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Senior School Certificate Examination March -2014-15

Marking Scheme - Accountancy (Outside Delhi) 67/1, 67/2, 67/3

General Instructions:-

- 1. The Marking scheme provides general guidelines to reduce subjectivity in the marking. The answers given in the marking scheme are suggested answers. The content is thus indicative. If a student has given any other answer which is different from the one given in the marking scheme but conveys the same meaning, such answers should be given full weightage.
- 2. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration-Marking. Scheme should be strictly adhered to and religiously followed.
- 3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
- 4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
- 5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
- 9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 11. In theory questions, credit is to be given for the content and not for the format.
- 12. In compliance to the judgment of the Hon'ble Supreme Court of India, Board has decided to provide photocopy of the answer book(s) to the candidates who will apply for it along with the requisite fee from 2012 examination. Therefore, it is all the more important that the evaluation is done strictly as per the value points given in the marking scheme so that the Board could be in a position to defend the evaluation at any forum.
- 13. In the light of the above judgment instructions have been incorporated in the guidelines for Centre Superintendents to ensure that the answer books of all the appeared candidates have been sent to the Board's office and in the Guidelines for spot evaluation for the Examiners that they have to evaluate the answer books strictly in accordance with the value points given in the marking scheme and the correct set of the question paper. The examiner(s) shall also have to certify this.
- 14. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.
- 15. In the past it has been observed that the following are the common types of errors committed by the Examiners-.
 - Leaving answer or part thereof unassessed in an answer script
 - > Giving more marks for an answer than assigned to it or deviation from the marking scheme.
 - Wrong transference of marks from the inside pages of the answer book to the title page.
 - Wrong question wise totaling on the title page.
 - Wrong totaling of marks of the two columns on the title page
 - Wrong grand total
 - Marks in words and figures not tallying
 - > Wrong transference to marks from the answer book to award list
 - Answers marked as correct but marks not awarded.
 - ➤ Half or a part of answer marked correct and the rest as wrong but no marks awarded.
- 16. While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (X) and awarded zero(0) Marks.
- 17. Any unassessed portion, non-carrying over of marks to the title page or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence in order to uphold the prestige of all concerned, It is again reiterated that the instructions be followed meticulously and judiciously.
- 18. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 19. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.

Q.	. Set 1	No.	Marking Scheme 2014-15	Distribution
67/ 1	67/ 2	67/ 3	Accountancy (055) <u>Outside Delhi — 67/1</u> Expected Answers / Value points	of marks
1	6	3	Q. In the absence of allowed. Ans. (ii) @ 6 % per annum.	1 Mark
2	5	5	Q. Geeta, Sunita and Anita of your answer. Ans. No, the accountant didn't give correct treatment as capital account of the partners are to be debited.	1 Mark
3	4	1	Q. On the deathAccount. Ans. (iii) Debit of Profit and Loss Suspense Account.	1 Mark
4	3	2	Q. Anant, Gulab and KhushbuKhushbu. Ans. Journal	1 Mark
			DateParticularsLFDr (₹)Cr (₹)2014Gulab's Capital A/cDr.8,000April 1Khushbu's Capital A/cDr.32,000To Anant's Capital A/c (Being treatment of goodwill in change in profit sharing ratio recorded i.e 1:4)40,000	
5	2	6	Q. Give the forfeiture of share. Ans. Forfeiture of shares means cancellation of shares alloted and treating actually received amount as forfeited. [or any other suitable meaning]	1 Mark
6	1	4	Q. Nirman Ltd. Issuedfinal call was. Ans. (iii) ₹ 2,21,000	1 Mark
7	-	-	 Q. Guru Ltdallotment of shares. Ans. Alternatives available to the Board of directors are :- Excess applications may be rejected and shares may be allotted to the remaining applicants as full. Shares may be allotted to all the applicants on pro rata basis. Some of the applications may be rejected & shares may be allotted to the remaining applicants on pro rata basis. 	1 Mark each = 3 Marks
8	8	8	Q. On 1-4-2013 Brij and Nandanyear ended 31-3-2014. Ans.	

					In the books of I	Brij and	Nandar	1		
					Profit & Loss Ap					
			Dr.		the year ended	31" Ma			Cr.	
				Particulars	Amount (₹)	D D		culars	Amount (₹)	=
			To Intere	est on Capital: tal A/c 80,000		By Pro	fit and I	oss A/c	2,00,000	3 marks
			Nandan's		2,00,000					
					2,00,000					
					2,00,000				2,00,000	
			Working	Notes:	<u>=,00,000</u>				<u>=100,000</u>	
					₹ 1,20,000					
				capital ofNandan =		(1)				
			Proportio	nate profit = 1,20,000						
				• •	0 / 3,00,000 X 2,0	-	-	-		
				n examinee has not g		_	but pre	pared the co	rrect profit and	
9	+			opriation account ful ha Ltd						
9	-	-	Ans.	11a Ltu	to Accounts.					
			7 11131		Balance Sheet	of Suvid	ha Ltd.			
				As at	(As p	er revis	ed sche	dule VI)		
				Particulars	Note	No.	Am	ount ₹	Amount ₹	
							Curr	ent year	Previous year	
			1 1 7	& LIABILITIES						
				older's funds :	1		1.00	0,00,000		1
			a) S	Share Capital	1		1,00	<u> </u>		_
			Notes to	Accounts :						
					Particulars				₹	
				Share Capital						
			1 1	Authorised Capital:	. .					1
				10,00,000 equity sha	res of ₹ 100 each	1			10,00,00,000	1
			1 1	<u>Issued Capital</u> 1,00,000 equity share	s of ₹ 100 each				100,00,000	1/2
				Subscribed and fully					100,00,000	
				1,00,000 shares of ₹					100,00,000	1/2
				· ·						=
										3 Marks
10	10	10	-	Blankets Ltd	to the	e society	/ ·			
			Ans.							
			a)		Books of Good	Blanke	ts I td			
					Jour		to Eta.			
			Date	Pai	ticulars		LF	Dr (₹)	Cr (₹)	
			i.	Machinery A/c		Dr.		7,00,00	0 7,00,000	1
				To Vendors	•					
				(Being purchase of	machinery from					
				vendors)		<u> </u>		7.00.00	10	1
			ii.	Vendors A/c To Equity Share (Canital A/c	Dr.		7,00,00	5,00,000	1
				To 8% Debenture	•				2,00,000	
				(Being issue of equi					2,00,000	
				debentures at par t						
					OR					

		1	T					T	- b	1
				ndors A/c			Dr.	5,00,00	1 1/1	
				To Equity Sha					5,00,000	
			(Bei	ing issue of e	equity share	es)				
			Ven	ndors A/c			Dr.	2,00,00	0 0	
				To 9% Deben	tures A/c				2,00,000	
				ing issue del	-	nar)				
			(50)	ing issue der	Jentares at	pui j				
										4
			la) Malassa	و ماله وامادواد د					/A	
			b) <u>Values</u>			ants to comn	nunicate i	to the society:	(Any one)	4
			•	Social resp	•					1
			•	Generation	n of employ	ment opport	unities in	rural areas		
						_				
			(0	R any other	suitable va	alue.)				=
								<u> </u>		3 Marks
11	-	-	Q. Arun, Varur	n and Karan.	•••••	transfe	rred to his	s Capital accou	nt.	
			Ans.							
			Dr.			ran's Capital	A/c		Cr.	
			Particula	$\overline{}$	Amount (₹		Particul	$\overline{}$	Amount (₹)	
			To Balance b/o	1 172	13,0	-	s Capital A	′c (½)	90,000	
			To Karan's Exe	cutor A/c	2,00,4			\searrow		
				(1/2)		By Varun	's Capital A	^{A/C} (½)	67,500	
				\vee		D D/I C		\sim	26.250	
						By P/L Su	ispense A/	$^{c}(1)$	26,250	
						Dy Karan	's Loop A /s		39,000	
						By Karan	's Loan A/c	1/2	28,000	
						Ry intere	st on Loan	(1/2)	1,680	
						by intere	of Off Loan	72)	1,000	
					2,13,4	130			2,13,430	=
					<u>=;==;</u>	<u></u>			<u>=,, 10, 100</u>	4 Marks
			Working notes							
					roct on Loa	n 20 000 v 1	2/100 v 6	/12 = ₹ 1,680		
				ation of Thter			2/ 100 X 0/	12 - (1,000		
				00 x 3/10 x						
				-	-	0,230 000/4 x 3/10 =	. 7 1 5 7 5	-00		
				share = ₹ 90		000/4 X 3/10 -	- \ 1,37,3	500		
					•					
42	4.2	42		s share = ₹ (1
12	12	12	Q. Prem, Parar	m and Priya.	•••••	and	i Priya.			
			Ans.							
				_		Journal		·-·		
			Date		Particul	ars	LF	Dr (₹)	Cr (₹)	4
				Param'scui	-		Dr.	1,55,00		2
				Priya's Cur			Dr.	1,55,00	00	
				To Prem	's Current	A/c			3,10,000	
				(Change in	profit shar	ing ratio				
				incorporate	ed retrospe	ectively)				
			Working notes	5	-	-	•			
					Table	e showing adj	ustments	;		
			Particulars			Prem (₹)	Param() Total (₹)	
			Profits alread	v distributed	d (Dr.)	3,10,000	4,65,0		/	1)
				,	(= '')	-,,	,,,,,,	1,7.0,00		Ţ
			Profits to be o	distributed	(Cr.)	6,20,000	3,10,0	000 6,20,00	00 15,50,000	<u>1</u> 2
			1.5113 10 50 0		(01.)	5,25,000	3,10,0	0,20,00	15,55,555	<i>•</i>
			Net effect			3,10,000(Cr)	1,55,000	(Dr) 1,55,000(D	Or)	=
1			Note. Working	notes in an	v form to b			. ,,_,_,	•	4 Marks
1				,	,	5. - 1 un C				1

13	15	14		-2008, Uday		Govind's	death.		On 1-1-2008, UdayGovind's death.						
			Ans.												
			1. C	alculation of Sacrif	icing	ratio									
			Sacrificing	g Ratio of Uday 5/1	.0 – 3,	/10 = 2/10	1								
				g Ratio of Kaushaling Ratio =2:3	5/10	- 2/10 = 3/ 1	10 (1)				2				
							Ü								
			•	t sharing ratio of unless share 3/10 -1/30	•		8/30								
								(%)							
			Kausnai s	new share 2/10 –	1/30	= 6/30-1/30	1 = 5/30	1/2			2				
			Govind's i	new share 5/10 -1	/30 =	: 15/30 -1/30) = 14/30) (½)							
			Hari's nev	v share 1/30 + 1/30	+ 1/	30 = 3/30	1/2								
			New ratio	o = 8:5:14:3		\									
				w profit sharing ratio on Gobind's death = Uday $8/30 + 7/30 = 15/30$ shal new share = $5/30$ $\frac{1}{12}$											
										2					
			Hari new												
				ew ratio = 15:5:10 or 3:1:2 ew Profit sharing ratio of Uday, Kaushal, Govind and Hari on Hari's admission is 8:5:14:3											
				New Profit sharing ratio of Uday, Kaushal, Govind and Hari on Hari's admission is 8:5:14:3					= 6 Marks						
14	13	15	Q. Ananya Ans.	a Ltd	•••••	redeeme	d.								
			Dr.							Cr.					
			Date	Particulars	LF	9% Deber	ntures A	/c Particulars	LF	Amount					
						(₹)				(₹)					
			2009 Mar 31	To Balance c/d		1,00,00,000	2008 Apr 1	By Debentures app & all A/c		95,00,000					
								By Discount on issse of		5,00,000					
						1,00,00,000		debentures A/c	<u>1</u>	1,00,00,000					
			2010	To Balance c/d		1.00,00,000 1,00,00,000	2009	By Balance b/d	1	1.00,00,000 1,00,00,000					
			Mar 31 2011	To Debenture		10,00,000	Apr 1 2010	By Balance b/d		1,00,00,000					
			Mar 31 Mar 31	holders A/c To Balance c/d		90,00,000	Apr 1		1						
			2012	To Debenture		1,00,00,000 20,00,000	2011	By Balance b/d		<u>1,00,00,000</u> 90,00,000					
			Mar 31	Holder A/c			Apr 1	ву вагапсе в/и	1	90,00,000					
			Mar 31	To Balance c/d		70,00,000 90,00,000				90,00,000					
			2013 Mar 31	To Debenture Holder A/c		30,00,000	2012 Apr 1	By Balance b/d		70,00,000					
			Mar 31	To Balance c/d		40,00,000 70,00,000	7.6. 1		1	70,00,000	=				
			2011	- ·			2015	D D / - /:			6 Marks				
			2014 Mar 31	To Debenture holders A/c		40,00,000	2013 Apr 1	By Balance B/d	1	40,00,000					
						40,00,000				40,00,000					

15	14	13	Q. Mala, Neela ar	nd Kala			.amounts.					
			Ans. Dr.			Realisat	ion A/c				Cr.	
			Partice	ulars	Δ.	Mmt (₹)		Parti	iculars		Amt (₹)	
			To Sundry Asset			(*/	By Provis		or bad debt	:S	1,000	
			Machinery		000		By Sundr				15,000	
			Stock	-	.000		By Sheel				13,000	
			Debtors		000		-	rs and	l Renewals		1,200	
			Prepaid Insurance		400	E 4 400	reserve		1.1			1
			Investments	<u>3,0</u>	000	54,400	By cash -			0.000		
				I Λ/c		13,000	Machine Stock	ТУ		8,000 4,000		
			I	a's Loan		13,000	Debtors			6,000	38,000	
			To Cash- credito			15,000		s Capi	tal-Investn		2,000	
			To Cash- dishono	•	paid	5,000	nt i					
			To Cash- Expense	es		800	<u>Partners</u>	' Capi	tal A/c:			
							Mala			9,000		
							<u>Neela</u>			6,000		1)
						00 200	<u>Kala</u>			3,000 -	18,000	
						<u>88,200</u>					<u>88,200</u>	
						Partner's Ca	-				1	
			Particulars	Mala (₹)	Neela (₹)	Kala (₹)	Particul	ars	Mala (₹)	Neela (₹)	Kala (₹)/	
			To Realisation A/c	1) 9,000	<u>6,000</u>	<u>3,000</u>	By Balance	<u>e b/d</u>	<u>10,000</u>	<u>15,000</u>	2,000	1)
			To Realisation A/c	2,000	_		By Realisa	<u>ition</u>	<u>13,000</u>		- (1)
			To Cash A/c	12,000	9,000		<u>A/c</u>					
				22.000	15.000	2 000	By Cash A	/c		45.000	1,000	4
				<u>23,000</u>	<u>15,000</u>	<u>3,000</u>			<u>23,000</u>	<u>15,000</u>	<u>3,000</u>	
			Dr.			Cash A/	c				Cr.	
			Particul	ars	Amo	unt (₹)		articu	ılars	Am	nount (₹)	
			To balance b/d			2,800	By Realisa	tion A	/c –		15,000	
			To realisation A/	c – Sale of		38,000	Creditors	-				
			Assets			4 000	By Dishon				5,000	
			To Kala's Capital	A/c		1,000	By Realisa (Expenses		<u>4/c</u>		<u>800</u>	1)
							By Mala's	capita	al A/c		12,000	1
							By Neela's	Capit	tal A/c		9,000	
						<u>41,800</u>					<u>41,800</u>	=
												6 Marks
16	-	-	Q. BMY Ltd		in the	e books of	BMY Ltd.					
			Ans.									
						Books of E	BMY Ltd.					
						Jour	nal					
			Date		Particular	'S		LF	Dr. Amt	Cr. A	Amt	
									(₹)	(₹	:)	
			i. Bank A/	С			Dr.		10,03,000)		1
				ity Share A						10,03	3,000	_
				pplication			h					
			premiun	n from 10,	UUU applid	cants)						

	11			1	T	<u> </u>
		Equity Share Application A/c	Dr.	10,03,000		
	ii.	To Equity Share Capital A/c			5,00,000	
		To Equity share Allotment A/c			3,000	
		To securities premium A/c			•	1 1/2
		(Being application money transferred to sha	are		5,00,000	
		capital)				
	iii.	Equity Share Allotment A/c	Dr.	10,00,000		
		To Equity share Capital A/c			5,00,000	
		To securities premium A/c				
		(Being allotment money due with premium	n)		5,00,000	1
	iv.	Bank A/c	Dr.	9,95,000		
	'''	To Equity share Allotment A/c	D1.	3,33,000	9,95,000	
		(Being allotment money received)			3,33,000	
		OR				
			D.,	0.05.000		1 ½
		Bank A/c	Dr.	9,95,000		1 /2
		Calls in arrears A/c	Dr.	2,000	0.07.000	
		To Equity Share Allotment A/c			9,97,000	
		(Being allotment money received except or	n			
		200 shares and the advance adjusted)				
	V.	Equity Share capital A/c	Dr.	2,000		
		Securities premium/ Securities premium		1,000		
		reserve A/c	Dr.			
		To Share forfeited A/c			1,000	1
		To Equity share Allotment A/c/ Calls in			2,000	
		arrears A/c			,	
		(Being 200 shares forfeited)				
	vi.	Bank A/c	Dr.	4,000		
		To Equity Share Capital A/c			2,000	
		To Securities Premium/Securities premium	n		2,000	
		reserve A/c			,	1
		(Being 200 shares reissued for ₹ 20 per sha	aro			
		,	are			
		fully paid up)				
	vii.	Share forfeiture A/c	Dr.	1,000		
		To capital reserve A/c			1,000	_
		(Being forfeiture balance transferred to cap	oital			1
		reserve)				=
		,				8 Marks
		<u> </u>				
16	Q. Blue	Star LtdBlue Star Ltd	d.			
OR	Ans.	Park of Place				
		Books of Blue Sta Journal	ir Lta.			
	Date	Particulars		LF Dr. Amt	Cr. Amt	
	Date	Faiticulais		(₹)	(₹)	
į l	(i)	Building A/c	Dr.	60,000		
		To Vendor A/c	٠١٠.	00,000	60,000	
				i	00,000	1
		•				
		(Being building purchased from vendor)	Dr	60,000		
	(ii)	(Being building purchased from vendor) Vendor A/c	Dr.	60,000	60,000	
		(Being building purchased from vendor) Vendor A/c To Equity Share Capital A/c	Dr.	60,000	60,000	1
	(ii)	(Being building purchased from vendor) Vendor A/c To Equity Share Capital A/c (Being shares issued to vendors)			60,000	1
		(Being building purchased from vendor) Vendor A/c To Equity Share Capital A/c (Being shares issued to vendors) Bank A/c	Dr.	60,000		1
	(ii)	(Being building purchased from vendor) Vendor A/c To Equity Share Capital A/c (Being shares issued to vendors) Bank A/c To Equity Share Application A/c	Dr.		16,000	1 %
	(ii)	(Being building purchased from vendor) Vendor A/c To Equity Share Capital A/c (Being shares issued to vendors) Bank A/c	Dr.			

			(iv)	Equity Share Application A/c To Equity Share Capital A/c (Being application money tra capital)	С	Dr.	16,000	16,000	1/2
			(v)	Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money d share)		Dr. Der	8,000	8,000	1
			(vi)	Bank A/c To Equity share Allotment (Being allotment money rece OR		Dr.	7,250	7,250	1
				Bank A/c Calls in arrear A/c To Equity share allotment A (Being allotment money rece exception of 750shares)		Dr. Dr.	7,250 750	8,000	
			(vii)	Equity Share First Call A/c To Equity share Capital a/c (Being First call money due		Dr.	16,000	16,000	1
			(viii)	Bank A/c To Equity share First call A (Being First call money receive		Dr.	12,000	12,000	
				Bank A/c Calls in arrears A/c To Equity share first and fina (being first and final call more except on 2000 shares)		Dr. Dr.	12,000 4,000	16,000	1
			(ix)	Equity Share Capital A/c To share forfeited A/c To Equity share Allotment A To share First call A/c (Being 750 shares were forfe		Dr.	3,750	1,500 750 1,500	1
				OR Share Capital A/c To Equity share forfeiture A To calls in arrears A/c (Being 750 shares forfeited)	A/c	Dr.	3,750	1,500 2,250	= 8 Marks
17	17	17	Q. Om, I	Ram and Shanti	-				
			Dr		Revaluation	on A/c		Cr	
			Particu			Particulars	huildin -	Amt (₹)	
			discou	ilities for B/R (½)		By land and By loss trans	- \ /2	36,400	,
			To stoo	k (½)	22,200	Om :	25,200		2 ½
			To Furi	niture (½)	46,600		16,800 (½)	FO 400	$\ \cdot \ $
					86,800	Shanti	8,400	50,400 86,80 0	—
			L	l					

						Partner's	Capital A/c				
			Particulars	Om	Ram	Shanti	Particulars	Om	Ram	Shanti	
			T di dicardi 3	(₹)	(₹)	(₹)	rarelegiars	(₹)	(₹)	(₹)	
			To Revaluation	25,200	16,800	8,400	By Balance b/d	3,58,000	3,00,000	2,62,000	5
			A/c (₁)				By General (1)	24,000	16,000	8,000	
					9,200	1,16,600	Reserve A/c 1)			
			To Current 1		3,200	1,10,000	By premium A/c	15,000	10,000	5,000	
			A/cs				By current A/c	78,200			
			To Balance-s/d	4,50,000	3,00,000	1,50,000					
			(1/2)	4,30,000	3,00,000	1,30,000					
				<u>4,75,200</u>	<u>3,26,000</u>	<u>2,75,000</u>		<u>4,75,200</u>	3,26,000	<u>2,75,000</u>	
					ŀ	lanuman's	Capital A/c			•	
			Dr							Cr	
			Partic	ulars	Α	ımt (₹)	Particul	ars	Α	mt (₹)	1/2
			To Balance c/d			1,00,000	By Bank A/c (1/2	;)		1,00,000	/2
						<u>1,00,000</u>				<u>1,00,000</u>	
			Working Notes:								
			_Hanuman's cap	-	,000						
			Hanuman's shar	•							
			Capital of the fir	m = 1,00,0	000 X 10 =	10,00,000					
			Less : Hanuman'	s capital =		1,00,00	<u>0</u>				2 ½ + 5 +
						9,00,000					1/2 =
			Om's capital = 9,	,00,000 X 3	3/6 = 4,50	,000					8 Marks
			Ram's capital = 9	9,00,000 X	2/6 = 3,00	0,000					
			Shanti's capital =	9,00,000	X 1/6 = 1,	50,000					
			Hanuman's capi			•					
			'	, ,							
17	17	17	Q. Xavier, Yusuf	:		accoun	ts.				
OR	OR	OR	Ans.								
						Revalua	ition A/c				
			Dr							Cr	
			Particulars		Amt	: (₹)	Particulars		Am	t (₹)	
			To loss transfer				By land and build	•	(1/2)	15,000	
			Xavier 11,4				By provision for B	ad debts	\subseteq	1,050	
			Y usuf 8,5	550			A/c (½)				
			Zaman <u>5,7</u>	00 (1/2)		25,650	By stock A/c (1/2)		9,600	2
				\bigcup				/			_
						25.552				25.550	
						25,650	 Capital A/c			<u>25,650</u>	
			Particulars	Xavier	Yusuf	Zaman	Particulars	Xavier	Yusuf	Zaman	
			1 01 010 010 110	(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	
			To Yusuf's	12,000		6,000	By Balance b/d	1,20,000	90,000	60,000	1
			capital A/c				By Revaluation A/c	11,400	8,550		6
			To Yusuf's		1,16,550		By Xavier's Capital	_	12,000		
			Loan A/c		, ,		A/c By Zaman's Capital		6,000		
			To balance	1,19,400		59,700	A/c		0,000		
			c/d	1,13,400		39,700					=
			-, <u>-</u>						1		8 marks
				<u>1,31,400</u>	<u>1,16,550</u>	<u>65,700</u>		<u>1,31,400</u>	<u>1,16,550</u>		
			To Balance	1,19,400		59,700	By Balance b/d	1,19,400		59,700	
			c/d								

			Working	Notes:			
			1.	Gaining Ratio = New share – old	share		
				2/3 – 4/9 = 2/9			
			Zaman =	= 1/3 – 2/9 = 1/9			
			Gaining	ratio = 2:1			
				hare of Goodwill = 54,000 X 3/9	•		
				capital a/c = 18,000 X 2/3 = 12,0			
			Zaman's	Capital A/c = $18,000 \times 1/3 = 6,0$	000		
				Xavier's Capital = 1,19,400 Zaman's capital =59.700			
				Total capital = 1,19,400 + 59,700) = 1,79,100		
				Xavier's share = 1,79,000 X 2/3 =	= 1.19,400		
				Zaman's share = 1,79,000 X 1/3	= 59,700		
			Note : N	No marks for working notes.			
					PART B		
				(Financial	Statements Analysis)		
18	-	-	· -	hba	nk.		
			Ans. (iii) Rec	eived Rs. 19,000 from debtors.			1 Mark
19	-	-	Q. The a	ccountantr	eason.		
			Ans.	s correct because depreciation i	s a non cash exnense/iten	1	1 Mark
20	-	-		r which t		1.	TIVIAIR
			Ans.		1	,	
			S.No.	Items	Headings	Sub headings	
			1	Net loss as shown by	Shareholder's funds	Reserve and Surplus	
				statement of Profit and Loss		as negative item (1/4)	
			2	Capital Redemption Reserve	Shareholder's funds	Reserve and Surplus	
			3	Bonds	Non current liabilities	Long term borrowings	½ x 8 =
			4	Loans payable on demand	Current liabilities	Short term borrowings	4 Marks
			5	Unpaid dividend	Current liabilities	Other current 1/4 liabilities	
			6	Buildings	Non current assets	Fixed assets- tangible	
			7	Trademarks	Non current assets	Fixed assets-intangible	
			8	Raw material	Current assets	Inventory (%)	
21	21	21	Q. The c	urrent	creditors.		
			Ans.				
		1	I				i

				Reason	
			i) Increase /Decrease	if redemption of debentures takes place in the current year where outstanding debentures considered as current liability in such case ratio will increase .	
				Alternatively, Redemption of Debenture will decrease cash but current liabilities will remain the same.	1x4 =
			ii) No change	It will increase cash and decrease debtors with the same amount. No change in current assets and current liabilities.	4 Marks
			iii) No change	Both current assets and current liabilities are not affected,	
			iv) No change	No change in current assets and current liabilities. Because increase in one current liability results in decrease in another current liability with the same amount.	
22	22	22	Q. The motto	to propagate.	
				et Profit / Revenue from operations x100 1	
				/ Revenue from operations x100 / 20,00,000 x 100	2
			= 12,00,000 = 40%	/ Revenue from operations x100 / 30,00,000 x 100 // mark for calculation of profit of each year.	
			b) Values: • Participation of	(Any two) of Employees in excess profits.	
			Treating emple	oyees a part of the company.	2
				es of company I honesty of employees.	=
			<u> </u>	ganisation with dignity. suitable value)	4 Marks
23	23	23	Q. Following	statement.	

Cash flow statement of Solar Power Ltd. For the year ended 31st March 2014 as per AS-3 (Revised)

For the year ended 31" March 2014 as p	er AS-3 (Revised)	
Particulars	Details (₹)	Amount (₹)
A. Cash Flows from Operating Activities:		
Net Profit before tax & extraordinary items	2,00,000	
Add: Non cash and non-operating charges		
Goodwill written off	1,44,000	
Depreciation on machinery	1,32,000	
Loss on sale of machinery	4,000	
Operating_profit before working capital changes	4,80,000	
<u>Less:</u> <u>Increase in Current Assets</u>		
Increase in trade receivables	(54,000)	
Increase in inventories	(16,000)	
<u>Less:</u> <u>Decrease in Current Liabilities</u>	(70,000)	
Decrease in trade payables	(50,000)	
Decrease in short term provisions	(54,000)	
Cash generated from Operating Activities	(1,74,000)	3,06,000
B. Cash flows from Investing Activities:		
Purchase of machinery	(5,88,000)	
Sale of machinery	12,000	(5,76,000)
Cash used in investing activities		
C. Cash flows from Financing Activities:		
Issue of share capital	2,00,000	
Money raised from borrowings	1,40,000	3,40,000
Cash from financing activities		
Net increase in cash & cash equivalents (A+B+C)	-	70,000
Add: Opening balance of cash & cash equivalents:		
Current Investments	3,00,000	
Cash & cash equivalents	7,50,000	10,50,000
Closing Balance of cash & cash equivalents:		
Current Investments	4,80,000	
Cash & cash equivalents	6,40,000	11,20,000

3

1

1

Working Notes:

Machinery A/c.

Dr			Cr (
Particulars	₹	Particulars	₹
To Balance b/d	20,00,000		
		By Bank a/c	12,000
		By Accumulated	32,000
		Depreciation	
		By Loss on sale of machinery	4,000
To Bank	5,88,000	By Balance c/d	25,40,000
	<u>25,88,000</u>		<u>25,88,000</u>

			Accumulated Depreciation A/c							
			Dr Particulars	₹	Particulars	Cr				
			To Machinery Disposal	32,000	By Balance b/d	3,00,000				
			To Balance c/d	4,00,000	By Depreciation a/c	1,32,000				
				4,32,000	, -, -, -, -, -, -, -, -, -, -, -, -, -,	4,32,000				
			Notes:	:-		. f.,, d.,,,b.t.,, d.,b.t.				
			 If short term provising full credit is to be gitted. 		provision for tax or provision	i for doubtful debts,	=			
					proposed dividend then cash	n flow from operating	6 Marks			
			-		ing activity will be ₹ 1,86,0 0					
			 If the examinee has 	presented the w	orking notes with asset disp	osal account full				
			credit to be given.							
					investments as current asse					
			cash equvalents wil		1,26,000 and increase or d	ecrease in cash and				
			casii equvalents wiii	1 50 (1,10,000						
				-	ART B					
				<u> </u>	zed Accounting)					
18	19	19	Q. SJ for sales	accoui	nting codes.		1 Mark			
			Ans.				1 iviark			
			(ii) Mnemonic Codes							
19	18	18	Q. The common	field	ls.		1 Mark			
			Ans.							
			(i) Key fields							
20	22	21	Q. State the	payroll period	d.					
			Ans.							
			Elements considered while	calculating 'dedu	ctions' for current payroll po	eriod are:				
			PT professional tax	applicable in stat	e.		4 Marks			
			· ·	• •	is a statutory deduction and	deducted towards				
			monthly income tax	liability.	·					
			3. Recovery of loan ins	statement if take	n up by employee.					
			Any other deduction of a	vance against sal	am, ar factival advance ata					
			Any other deduction e.g 'ad	varice against sal	ary or resulvar advance etc.					
21	20	22	Q. What is meant	advanta	nges.					
			Ans.		○ ·-					
			DBMS is a collection of prog	rams that help a	business to create and main	ntain a database. It is	_			
			a general purpose software	•			2			
			manipulating database for v	•	•					
			Advantages of DBMS (Any T							
				Data redundanc						
			2. Informa	tion protection			_			
			3. Data di	ctionary manage	ment.		2			
			4. Greater	consistency			=			
			5. Reduce	d cost			4 Marks			
			6. Backup	and recovery fac	ility.					
				1	_					

22	21	20	Q. Explaingraph/charts.	
			Ans.	
			Following are the advantages of using Graph/ Charts: (Any two)	2+2
			1. Help to explore.	4 840 mlss
			2. Help to present.	4 Marks
			3. Help to convince. Suitable explanation.	
23	-	-	Q. State the stepsformat.	
			Ans.	
			(i) Select the range A1: A10 for eg	
			(ii) On the Home tab, click conditional formatting clear rules from selected cells.	
			(iii) Select a formatting style	
			(iv) Click ok.	
			OR	
			Formatting of spreadsheet makes easier to read and understand important	
			information.	
			1. Currency: excel is equipped to incorporate various currency sighs in pictorial form	
			for dollar it uses \$ similarly for other currencies also. If the user instructs the use of	
			the format it will assign a currency format along with entry. (Example)	
			2. Percentage: If we enter a value representing a percentage as a whole number	
			followed by the percentage sign without any decimal places, Excel assigns to the cell	
			the percentage format that follows the pattern along with the entry. (Example)	=
			3. Date: If we enter a date (dates are values, too) that follows one of the built in excel	6 Marks
			formats, such as 16-04-2014 or 16 Apr-2014the program assigns a date format that	
			follows the pattern of the date (Example)	

0	Set	No.	Marking Scheme 2014-15	Distribution
67	67	67	Accountancy (055)	of marks
/1	/2	/3	Outside Delhi – 67/2	
			Expected Answers / Value points	
6	1	4	Q. Nirman Ltd. Issuedfinal call was.	1 Mark
			Ans. (iii) ₹ 2,21,000	
			Alis. (iii) \ 2,21,000	
5	2	6	Q. Give the forfeiture of share.	1 Mark
,	-	0	Q. Give the	I Walk
			Ans.	
			Cancelling the shares for non payment of amount due.	
			[or any other suitable meaning]	
	<u> </u>			
4	3	2	Q. Anant, Gulab and KhushbuKhushbu.	1 Mark
			Ans.	
			Journal	
			Date Particulars LF Dr (₹) Cr (₹)	
			2014 Gulab's Capital A/c Dr. 8,000	
			April Khushbu's Capital A/c Dr. 32,000	
			1st To Anant's Capital A/c 40,000 Being treatment of goodwill in change in	
			profit sharing ratio recorded i.e 1:4)	
	<u> </u>			
3	4	1	Q. On the deathAccount.	1 Mark
			Ans.	
			(iii) Debit of Profit and Loss Suspense Account.	
	<u> </u>	<u> </u>		
2	5	5	Q. Geeta, Sunita and Anita of your answer.	1 Mark
			Ans. No, the accountant's didn't give correct treatment as capital account of the partners are	
			to be debited.	
1	6	3	Q. In the absence of allowed.	1 Mark
			Ans. (ii) @ 6 % per annum	
-	7	-	Q. State any threecan be utilized.	
			Ans.	
			Securities premium can be utilized for the following purposes:-(any three)	1 mark
			i) In purchasing its own shares. ii) Writing off preliminary expenses of the company	each
			iii)Writing off the expenses of, Or the commission paid or discount allowed on any issue of	=
			securities or debentures of the company.	3 Marks
			iv) Providing for the premium payable on the redemption of any redeemable Preference	
			shares or of any Debenture of the company.	
8	8	8	Q. On 1-4-2013 Brij and Nandanyear ended 31-3-2014.	
			Ans.	

			In th	ne books of I	Brii and N	Nandar	1		
				it & Loss Ap	-				
				year ended				Cr.	
				nount (₹)			culars	Amount (₹)	
			To Interest on Capital:		By Prof	it and I	oss A/c	2,00,000	
			Brij's Capital A/c 80,000)	-				=
			Nandan's CapitalA/c 1,20,000	2,00,000			(1)		3 marks
				2,00,000				2,00,000	
			Working Notes:						
			Interest on capital of Brij =	₹ 1,20,000					
			Inter. on capital ofNandan = ₹	1,80,000	(1)				
			Proportionate profit = 1,20,000/3,	00,000 x 2,0	0,000 = ₹	80,00	0		
			= 1,80,000 / 3	,00,000 X 2,0	= 000,000	₹ 1,20	,000		
			Note. If an examinee has not given		_	but pre	pared the cor	rect profit and	
			loss appropriation account full cre						
-	9	-	Q. 'India Auto Ltd.'	Notes to Ac	counts'				
			Ans.	· · · · · · · · · · · · ·					
				nce Sheet of					
			Particulars	(As p Note			nount ₹	Amount ₹	
			raiticulais	Note	140.			Previous year	
			EQUITY & LIABILITIES			Cuii	ent year	revious yeur	
			I Shareholder's funds :						
			a) Share Capital	1			2,49,97,000		1/2
			Notes to Accounts :						
				iculars				₹	
			(1) Share Capital						
			Authorised Capital:	T 100				- 00 00 000	1/
			7,00,000 equity shares of	₹ 100 each				7,00,00,000	1/2
			<u>Issued Capital</u> 50,000 equity shares of ₹	100 oach /ic	suad ta s	uandar	,		
			50,000 equity shares of X	Too each (is	sued to v		0,00,000	2, 50,00,000	1
			2,00,000 equity shares of	100 each			0,00,000	2, 30,00,000	_
			2,00,000 equity shares of	100 Cacii		<u> 2,00</u>	5,00,000		
			Subscribed and fully paid	k					
			50,000 equity shares of ₹	100 ea					
			ch (issued to vendor)						
						50	0,00,000 (1/2)		
			1,99,900 equity shares of	₹ 100 each		1,99	9,90,000		_
			Add: Share forfeited A/c				7,000	<u>2,49,97,000</u>	1
									=
			No. 10 000 11 1 15 40	0					3 Marks
10	10	10	Note: 50,000 equity shares of ₹ 10 Q. 'Good Blankets Ltd						2
10	10	10	Ans.	to the	e society	•			
				oks of Good	l Blanket	s Ltd.			
			(-)	Jour					
			Date Particu			LF	Dr (₹)	Cr (₹)	
			i. Machinery A/c		Dr.		7,00,000		
			To Vendors A/c						
			(Being purchase of mac	hinery from					1
			vendors)						

	1	ı						ı	-		T
				ndors A/c			Dr.		7,00,000		
				To Equity Share	Capital A	A/c				5,00,000	
				To 8% Debentui	res A/c					2,00,000	
			(Be	ing issue of equ	ity share	es and					1
			del	pentures at par	to vendo	ors)					
					OR	,					
			Ve	ndors A/c	• • • • • • • • • • • • • • • • • • • •		Dr.		5,00,000	(1/2)	
				To Equity Share	Canital	۸/د	D 1.	•	3,00,000	5,00,000	
				eing issue of equ	-					3,00,000	
			(BE	eing issue of equ	iity Share	25)					
							_			$\overline{}$	
				ndors A/c			Dr.	•	2,00,000(1/2)	
				To 9% Debentui	-					2,00,000	
			(Be	eing issue deben	itures at	par)					
			b) Value	s which the con	npany wa	ants to co	ommur	nicate t	o the society: (A	ny one)	
			•	Social respons						•	1
			•	Generation of	•	ment on	nortuni	ties in r	rural areas	1mark	
				deficiation of	Citipioy	mem op	portam	1103 111 1	urar arcas	IIIIIIK	(1+1+1)
			10	OR any other su	itable va	ا میلا					3 Marks
			,,	ok any other su	itable va	ilue.)					Jiviaiks
	44		O The Calls 1	•							
-	11	-		ing	to hi	s executo	ors.				
			Ans.			a. a					
			Dr.	Ī		C's Capi	tal A/c		ı	Cr.	
			Parti	culars	Amou	ınt ₹		Parti	culars	Amount ₹	
							By Bala	ance b/	d (½)	7,500	
			To C's Execut	tors A/c	1	14,813	By Res	erve Fu	nd (½)	1,200	
				1/2					capital (1/2)	113	
							By A's (\longrightarrow \longleftarrow \longleftarrow	3,500	
						-					
							By B's C		$\overline{}$	1,750	
							By P &	L Suspe	ense (1)	750	
						<u>14,813</u>			0	<u>14,813</u>	
			Working note	<u>s:</u>							
			i. <u>Calcul</u>	ation of Interest	t on Capi	<u>ital:</u> 7,500	0 x 6/1	00 x 3/:	12 = ₹ 113		=
			ii. <u>Calcul</u>	ation of Share o	of Profit :	12,000 x	3/12 x	1⁄4 = ₹	750		4 Marks
			iii. Share	in Goodwill: 3:	1,500/3	= 10,500	x2 = 21	L,000 x	¼ = ₹ 5 , 250		
			Note:	No marks for v	vorking ı	notes					
12	12	12	Q. Prem, Para	m and Priya			and Pr	iya.			
			Ans.								
						Joui	rnal				
			Date		Particula	ars		LF	Dr (₹)	Cr (₹)	
				Param'scurre			Dr.		1,55,000	J. (V)	
				Priya's Curren	-		Dr.		1,55,000		2
				To Prem's (۸/۵	וט	•	1,33,000	2 10 000	_
						-				3,10,000	
				(Change in pro		_					
				incorporated	retrospe	ctively)					
			Working note	s :							
					Table	showing					
			Particulars			Prem (Param(⁵		Total (₹)	_
			Profits alread	dy distributed	(Dr.)	3,10,0	000	4,65,0	7,75,000	15,50,000	1)
											Κ .
	Ì		Profits to be	distributed	(Cr.)	6,20,0	000	3,10,0	00 6,20,000	15,50,000	1)
					-						
			Net effect			3,10,000((Cr) 1.	55,000(Dr) 1,55,000(Dr)		(2+1+1)
				g notes in any f	orm to h				<u> </u>		4 Marks
i	1	1			- · · · · · · · · · · · · · · ·	- 0					l .

14	13	15	Q. Anany	a Ltd		redeeme	d.				
			Ans.								
			Dr.							Cr.	
						9% Deber	ntures A	/c			
			Date	Particulars	LF	Amount	Date	Particulars	LF	Amount	
						(₹)				(₹)	
			2009	To Balance c/d		1,00,00,000	2008	By Debentures		95,00,000	
			Mar 31				Apr 1	app & all A/c		5,00,000	
								By Discount on issse of		3,00,000	
								debentures A/c	(1)		
						1,00,00,000		•		1,00,00,000	
			2010 Mar 31	To Balance c/d		1.00,00,000 1,00,00,000	2009	By Balance b/d	(1)	1.00,00,000 1,00,00,000	
			2011	To Debenture		10,00,000	Apr 1 2010	Dy Dalanco h/d		1,00,00,000	
			Mar 31	holders A/c		10,00,000	Apr 1	By Balance b/d		1,00,00,000	
			Mar 31	To Balance c/d		90,00,000	Apri		(1)		1mark
						1,00,00,000				1,00,00,000	for each
			2012	To Debenture		20,00,000	2011	By Balance b/d		90,00,000	year
			Mar 31 Mar 31	Holder A/c		70,00,000	Apr 1		(1)		1x6
			Iviai 51	To Balance c/d		90,00,000				90,00,000	
			2013	To Debenture		30,00,000	2012	By Balance b/d		70,00,000	=
			Mar 31	Holder A/c			Apr 1		(1)		
			Mar 31	To Balance c/d		40,00,000				70.00.000	6 Marks
						<u>70,00,000</u>				<u>70,00,000</u>	
			2014	To Debenture		40,00,000	2013	By Balance B/d		40,00,000	
			Mar 31	holders A/c			Apr 1	By Balarice By a	(1)	,,	
				,							
						40,00,000				<u>40,00,000</u>	

15	14	13	Q. Mala, Neela ai	nd Kala			.amounts.				
			Ans.								
			Dr				isation A/c			Cr.	
			Partic		Α	Amt (₹)		culars		Amt (₹)	
			To Sundry Asset		000		By Provision fo		:S	1,000	
			Machinery Stock		000		By Sundry Cred By Sheela's Loa			15,000 13,000	
			Debtors		000		By Repairs and			1,200	1
			Prepaid Insurance	-	400		reserve			_,	
			Investments	<u>3,0</u>	000	54,400	By cash – Asset	ts sold:			
							Machinery		8,000		
			To Mala's capita			13,000			4,000	20.000	
			Sheel To Cash- credito	a's Loan		15,000	Debtors By Mala's Capi		6,000	38,000 2,000	
			To Cash- dishon	•	naid	5,000			ients	2,000	
			To Cash- Expens	•	,aia	800	Partners' Capit				
							Mala		9,000		
							Neela		6,000	(1)
						00 200	Kala		3,000	18,000	
						<u>88,200</u>				<u>88,200</u>	
				1		Partner's Ca	r e	T		1	
			Particulars Mala (₹)		Neela (₹)	Kala (₹)	Particulars	Mala (₹)	Neela (₹)	Kala (₹)	
			To Realisation A/c	1 9,000	6,000	3,000	By Balance b/d	10,000	15,000		1)
			To Realisation A/c	2,000			By Realisation	13,000		. (4
			To Cash A/c	12,000	9,000		<u>A/c</u>			1.000	
				23,000	15,000	3,000	By Cash A/c	<u></u>	15,000	1,000 3,000	
				=3,000	<u> </u>	3,000		=3,000	25,000	<u> </u>	
			Dr.			Cash A/	С			Cr.	
			Particul	ars	Amo	unt (₹)	Particu	lars	Am	nount (₹)	
			To balance b/d			2,800	By Realisation A	/c –		15,000	
			To realisation A/	c – Sale of		38,000	Creditors paid			5 000	
			Assets To Kala's Capital	Λ/ο		1,000	By Dishonoured By Realisation A			5,000 800	1
			10 Kala S Capital	A/C		1,000	(Expenses)	<u>17 C</u>		<u>800</u>	
							By Mala's capita	ıl A/c		12,000	= 6 Marks
							By Neela's Capit			9,000	o marks
						<u>41,800</u>				<u>41,800</u>	
13	15	14	Q. On 1-1-2008, l	Jdav	•••••	.Govind's	death.				
			Ans.								
			1. Calculation	on of Sacrif	ficing ratio	0					
				· · · · · - ·	10 0/:-	2/15	1)				
			Sacrificing Ratio of Sacrificing Ratio of								2
			Sacrificing Ratio		3/ 10 – 2/	110 = 3/10	1)				
			Just member hatto								

			•	fit sharing ratio of Uday Kaushal Govin		Hari :			
			Uday ne	ew share 3/10 -1/30 = 9/30-1/30 = 8/	³⁰ (1/2			
			Kaushal	new share $2/10 - 1/30 = 6/30 - 1/30 =$	5/30(1/2			2
			Govind r	new share 5/10 -1/30 = 15/30 -1/30 =	14/30) (1/2			
			Hari nev	w share $1/30+1/30+1/30=3/30$					
			New rati	io = 8:5:14:3					
			New pro	fit sharing ratio on gobind's death = U new share = $5/30$ $\left(\frac{1}{12}\right)$	day 8/	′30 +7 _.	/30 = 15/30)	
			Hari nov	/ profit sharing ratio= 3/30 +7/30 =10/3	0)			
			паннем	7 profit sharing ratio- 3/30 +7/30 -10/3	0 (/2)			2
				o = 15:5:10 or 3:1:2 (^½)					=
				Profit sharing ratio of Uday, Kaushal, Go					6 Marks
_	16	_		Profit sharing ratio of Uday, Kaushal and Iof the company		on Gov	vind's death is 3: 1	L: 2.	
_	10	_	Ans.	or the company	,				
				In the book	s of X	Ltd.			
			D	Jour	nal		6.197 3	6(手)	
			Date	Particulars		L.F.	Debit (₹)	Credit (₹)	
			(i)	Bank A/c	Dr.		10,50,000		
				To Equity Share Application &				10,50,000	1
				Allotment A/c					
				(Being application and allotment mor	ney				
				received with premium)					
			(ii)	Equity Share App & Allotment A/c	Dr.		10,50,000		
				To Equity Share Capital A/c				5,00,000	
				To Calls in advance A/c				50,000	
				To Securities premium/ Securitie	S				1 ½
				premium Reserve A/c				5,00,000	1 /2
				(Being application and allotment mor	ney				
				transferred to share capital)					
			(iii)	Equity Share First & final call A/c	Dr.		10,00,000		
				To Equity share Capital a/c				5,00,000	
				To securities premium/ Securities				5,00,000	1
				premium Reserve A/c					
				(Being first call money due with prem					
			(iv)	Bank A/c	Dr.		9,30,000		
				Calls in advance A/c	Dr.		50,000		
				Calls in arrear A/c	Dr.		20,000	10.00.000	1
				To Equity Share First and final call A	A/C			10,00,000	
				Or					
				Bank a/c	Dr.		9,30,000		
				Calls in advance a/c	Dr. Dr.		50,000		
				To equity share first and final call a/c	IJΙ.		50,000	9,80,000	
				(Being first call money received with				3,60,000	
				exception of 200 shares)					
				exception of 200 shares		<u> </u>			

 	T			ı	T	1	
	(v)	Equity Share capital A/c	Dr.		20,000		
		Securities premium A/c	Dr.		10,000		1 ½
		To Share forfeiture A/c				10,000	1 /2
		To Equity share First and final ca	-			20,000	
		/ Calls in arrea	ar A/c				
		(Being 200 shares forfeited)					
	(vi)	Bank A/c	Dr.		19,000		
		Share forfeited A/c	Dr.		1,000		
		To Equity share Capital A/c				20,000	1
		(Being shares reissued)					
	(vii)	Share forfeited A/c	Dr.		9,000		
		To Capital reserve A/c				9,000	1
		(Being balance of share forfeited					
		transferred to capital reserve A/c)					=
16	-						8 Marks
16 OR	OR O (V.I+d	lof the con	ากวทบ				
	Ans.		iparry.				
		In the book	cs of Y	Ltd.			
		Jour	nal	ı	-	-	
	Date	Particulars		L.F.	Debit (₹)	Credit (₹)	
	(i)	Bank A/c	Dr.		30,000		
		To Equity Share Application A/c				30,000	1/2
		(Being application money received)				, , , , , ,	
	(ii)	Equity Share Application A/c	Dr.		30,000		
		To Equity Share Capital A/c			,	30,000	1/2
		(Being application money transferre	d to			,	
		share capital)					
	(iii)	Equity Share Allotment A/c	Dr.		15,000		
		To Equity share Capital a/c				15,000	1
		(Being allotment money due)				,	
	(iv)	Bank A/c	Dr.		13,000		
		To Equity share Allotment A/c			,	13,000	1
		OR				,	
		Bank A/c	Dr.		13,000		
		Calls in arrears A/c	Dr.		2,000		
		To Equity share Allotment A/c			·	15,000	
		(Being allotment money received)				-	
	(v)	Equity Share First Call A/c	Dr.		45,000		1
		To Equity share Capital a/c			, ,	45,000	1
		(Being First call money due)				,	
	(vi)	Bank A/c	Dr.		30,000		
		To Equity Share First call A/c				30,000	1
		OR					
		Bank A/c	Dr.		30,000		
		Calls in arrears A/c	Dr.		15,000		
		To Equity share first call A/c				45,000	
		(Being First call money received)					
		, , , , , , , , , , , , , , , , , , , ,					
				<u> </u>	I		

			1 1				<u> </u>				Т
			(vii) Equity	/ Share Cap	ital A/c		Dr.	30,000)		1
			To s	hare forfei	ted A/c					13,000	
			To E	quity share	Allotme	nt A/c				2,000	
			ll To	Equity shar	e First cal	I A/c				15,000	
				. ,	OR	•				,	
			Fauity	/ Share Cap			Dr.	30,000	,		
				hare forfei				30,000		13,000	
				alls in arrea							
										17,000	
				shares for	Teitea)			4= 000			
			(viii) Bank			- 1	Dr.	45,000)		1
				Equity Shar	-					30,000	
				Securities _I		A/c/ secur	ities			15,000	
			11 1 .	um reserve	-	_					
				g 5000 shar		ed at ₹9 p	er				
			share	, ₹6 paid u	p)						
			(ix) Share	Forfeited A	4/c		Dr.	13,000)		1
			То	capital rese	rve A/c					13,000	
			(Being	g balance o	f share fo	rfeited					_
			transf	erred to ca	pital rese	erve A/c)					8 Marks
					<u> </u>		I				o manto
17	17	17	Q. Om, Ram and	d Shanti		Capit	al Accounts.				
			Ans.								
			_			Revalua	tion A/c				
			Dr		1.	/ =\	1		1.	Cr	
			Particulars	- D/D	Amt		Particulars	ماناء	Am	t (₹)	
			To liabilities fo	r B/R (1/3)	'	18,000	By land and buil		<i>'</i>	36,400	
			discounted				By loss transferr				2 ½
			To stock 1/3			22,200	Om 25,20	()			
			To Furniture	(15)		46,600	Ram 16,80	_			
							Shanti <u>8,40</u>	<u>10</u>		50,400	
						<u>86,800</u>				<u>86,800</u>	
						5					
			Particulars	Om	Ram	Partner's (Shanti	Particulars	Om	Ram	Shanti	<u> </u>
			Tarticulars	(₹)	(₹)	(₹)	rarticulars	(₹)	(₹)	(₹)	
			To Revaluation	25,200	16,800	8,400	By Balance b/d	3,58,000	3,00,000	2,62,000	1
			A/c (1)				By General (1)	24,000	16,000	8,000	5
			To Comment		9,200	1,16,600	Reserve A/c	1)			
			To Current 1		-,	, ,,,,,,	By premium A/c By current A/c	15,000 78,200	10,000	5,000	
			A/C3				By current A/C 1/3	/ /8,200			
			To Balance-c/d	4,50,000	3,00,000	1,50,000					
			(1/3)								_
				<u>4,75,200</u>	<u>3,26,000</u>	<u>2,75,000</u>		<u>4,75,200</u>	<u>3,26,000</u>	<u>2,75,000</u>	_
					_		Control A /				
			Dr		F	ianuman's	Capital A/c			C*	
			Dr Partic	ulare	Α.	mt (₹)	Partic	ılarc	Λ.	Cr mt (₹)	
			To Balance c/d			1,00,000	. /	<u>и</u> аг S		1,00,000	
) Darance c/u			1,00,000	2, 56118790	<u>-</u> /		1,00,000 1,00,000	1/2
					I		1		<u> </u>	<u>, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>	

			Working Notes: _Hanuman's cap Hanuman's shar Capital of the fir Less: Hanuman' Om's capital = 9 Ram's capital = 9 Shanti's capital = Hanuman's capi Note: No mark	ital = 1,00 re = 1/10 rm = 1,00,0 rs capital = ,00,000 X 3 9,00,000 X = 9,00,000 tal = 1,00,0	3/6 = 4,50 2/6 = 3,0 X 1/6 = 1,000	1,00,000 9,00,000 ,000 0,000 .50,000					2½+5+ ½ = 8 Marks
17 OR	17 OR	17 OR	Q. Xavier, Yusuf Ans. Dr Particulars	······	Amt	Revalua	tion A/c		Amt	Cr (₹)	
			To loss transfer Xavier 11,4 Y usuf 8,5 Zaman <u>5,7</u>	400 550		25,650	By land and building By provision for Banda/c By stock A/c y		<i>y,</i>)	15,000 1,050 9,600	2
							Capital A/c			<u>25,650</u>	
			Particulars	Xavier (₹)	Yusuf (₹)	Zaman (₹)	Particulars	Xavier (₹)	Yusuf (₹)	Zaman (₹)	
			To Yusuf's capital A/c To Yusuf's Loan A/c To balance	12,000	1,16,550	6,000 —— 59,700	By Balance b/d By Revaluation A/c By Xavier's Capital A/c By Zaman's Capital A/c	1,20,000 11,400 ———————————————————————————————————	90,000 8,550 12,000 6,000	60,000 5,700 ——	6
			c/d								
			To Balance c/d	1,19,400	<u>1,16,550</u>	65,700 59,700	By Balance b/d	1,19,400	<u>1,16,550</u>	<u>65,700</u> 59,700	
			1. Gaining Xavier = 2/3 - 4/ Zaman = 1/3 - 2 Gaining ratio = 2 Yusuf'sshare of 0 Xavier's capital a Zaman's Capital	Ratio = Ne /9 = 2/9 /9 = 1/9 2:1 Goodwill = a/c = 18,00	54,000 X 0 X 2/3 =	3/9 = 18,0 12,000	00				= 8 marks

	ı	1	T -													
				Xavier's Capital = 1,1												
				Zaman's capital =59.		- 1 70 100										
				Total capital = 1,19,4												
				Xavier's share = 1,79												
				Zaman's share = 1,79	9,000 X 1/3 =	= 59,700										
			Note : 1	No marks for working	g notes.											
					<i>1</i>	PART B										
	40		0.0	•		Statements Analysis)		4.001								
-	18	-		ngst	activity	•		1 Mark								
			Ans. (i)	Operating Activit	·V											
	19	_		e preparing	<u> </u>											
	13			No, he was not correct.												
				ison: Interest received on loan will be operating activity for a financing company.												
								=1 Mark								
-	20	-	Q. Unde	Under which dividend.												
			S.No.													
			1	Cheque in hand		Current assets	Cash and cash									
							equivalents									
			2	Stock of work in pro	ngress	Current assets	Inventory									
				Stock of Work in pre	761 C33	current assets	inventory									
			3	Copyright		Non current assets	Fixed assets-intangible	½ x 8 =								
			4	Loosetools		Current assets	Inventory	4 Marks								
			5	Provision for bad de	ebts	Current liabilities	Short term provisions									
			6	Negative balance as	s shown by	Shareholder's funds	Reserve and Surplus									
				statement of Profit	and Loss		as negative item									
			7	Bonds		Non current liabilities	Long term borrowings									
			8	Unpaid dividend		Current liabilities	Other current liabilities									
21	21	21		current		creditors.	<u> </u>									
			Ans.		Reason											
			i)	Increase	•	tion of debentures takes	•									
				/Decrease	-	re outstanding debenture		1x4								
					liability in	such case ratio will incre	ase.	=								
					Alternativ	<i>r</i> ely		4 Marks								
					Podomn+	on of Debenture will dec	reace cach but current									
					-	will remain the same.	rease cash but current									
			ii)	ii) No change It will increase cash and decrease debtors with the same												
				•	amount. I	No change in current asse	ets and current liabilities.									

			iii) No change	Both current assets and current liabilities are not affected,	
			iv) No change	No change in current assets and current liabilities. Because	
				increase in one current liability results in decrease in	
				another current liability with the same amount.	
22	22	22	Q. The motto	to propagate	
22	22	22	Ans.	to propagate.	
				et Profit / Revenue from operations x100 1	
			As on 31-03-2013 = Net Profit	/ Revenue from operations x100	2
			= 6,00,000 , = 30% (½)	/ 20,00,000 x 100	
				/ Revenue from operations x100	
				/ 30 00 000 x 100	
			= 40%	(½)	
			1 mark for formula and half a	mark for calculation of profit of each year.	
			b) Values:	(Any two)	
			•	of Employees in excess profits.	
				oyees a part of the company.	2
				es of company I honesty of employees.	
				ganisation with dignity.	=
			_	suitable value)	4 Marks
			•		
23	23	23	Q. Following	statement.	
1	i	l			

Cash flow statement of Solar Power Ltd. For the year ended 31st March 2014 as per AS-3 (Revised)

Particulars	Details (₹)	Amount (₹)
A. Cash Flows from Operating Activities:	20000 (1)	, (v)
Net Profit before tax & extraordinary items	2,00,000	
Add: Non cash and non-operating charges	_,,,,,,,	
Goodwill written off	1,44,000	
Depreciation on machinery	1,32,000	
Loss on sale of machinery	4,000	
Operating_ profit before working capital changes	4,80,000	
Less: Increase in Current Assets	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Increase in trade receivables	(54,000)	
Increase in inventories	(16,000)	
Less: Decrease in Current Liabilities	(70,000)	
Decrease in trade payables	(50,000)	
Decrease in short term provisions	(54,000)	
Cash generated from Operating Activities	(1,74,000)	3,06,000
B. Cash flows from Investing Activities:		
Purchase of machinery	(5,88,000)	
Sale of machinery	12,000	(5,76,000)
Cash used in investing activities		
C. Cash flows from Financing Activities:		
Issue of share capital	2,00,000	
Money raised from borrowings	1,40,000	3,40,000
Cash from financing activities		
Net increase in cash & cash equivalents (A+B+C)	-	70,000
Add: Opening balance of cash & cash equivalents:		
Current Investments	3,00,000	
Cash & cash equivalents	7,50,000	10,50,000
Closing Balance of cash & cash equivalents:		
Current Investments	4,80,000	
Cash & cash equivalents	6,40,000	11,20,000
200 20 200 240 2102	2, 10,000	

Working Notes:

Machinery A/c.

Dr			Cr
Particulars	₹	Particulars	₹
To Balance b/d	20,00,000		
		By Bank a/c	12,000
		By Accumulated	32,000
		Depreciation	
		By Loss on sale of machinery	4,000
To Bank	5,88,000	By Balance c/d	25,40,000
	25,88,000		25,88,000

				Accumulate	d Depreciation A/c		
			Dr	, localitate	chicologicii vi c	Cr (½)	
			Particulars	₹	Particulars	₹	
			To Machinery Disposal	32,000	By Balance b/d	3,00,000	
			To Balance c/d	4,00,000	By Depreciation a/c	1,32,000	
				4,32,000		<u>4,32,000</u>	
			Notes:				
				ion is treated as I	provision for tax or provision	for doubtful debts	
			full credit is to be g		or ovision for tax or provision	ioi doubtiui debts,	
			-		proposed dividend then cash	flow from operating	
			•		cing activity will be ₹ 1,86,00	, -	=
			 If the examinee has 	s presented the w	orking notes with asset disp	osal account full	6 Marks
			credit to be given.				
					investments as current asset		
			trom operating action cash equivalents wi		a. 1,26,000 and increase or de	crease in cash and	
			casii equvalents wi	ii be ks.1,10,000			
					ART B		
				•	zed Accounting)		
19	18	18	Q. The common	tield	ls.		1 Mark
			Ans.				
			(i) Key fields				
18	19	19	Q. SJ for sales	accou	nting codes.		
			Ans.				1 Mark
			(ii) Mnemonic Codes				
21	20	22	Q. What is meant	advanta	ages.		
			Ans.				
				grams that help a	business to create and main	tain a datahase It is	
			, ,	•	itates the process of defining		2
			manipulating database for	•	, ,	s, constructing and	
			mampulating database for	various applicatio	113		
			Advantages of DBMS (Any	Two) with explan	ation:		
				Data will I			
				Data redundanc	у.		2
				ation protection	mant		
				ctionary manage	ment.		
				r consistency			=
			5. Reduce		119		4 Marks
			6. Backup	and recovery fac	cility.		
22	21	20	Q. Explain	graph/cl	narts.		
			Ans.	G P / G-			
			Following are the advantag	es of using Granh	/ Charts: (Any two)		
			1. Help to explore.	co or asing Graph	, shares party crop		2+2
			2. Help to present.				= 4 Marks
			3. Help to convince. S	Suitable evolanati	on		4 IVIATES
			J. Help to convince.	ouitable explandti	OII.		

20	22	21	 Q. State thepayroll period. Ans. Elements considered while calculating 'deductions' for current payroll period are: PT professional tax applicable in state. TDS- Tax deduction at source which is a statutory deduction and deducted towards monthly income tax liability. Recovery of loan instatement if taken up by employee. Any other deduction e.g 'advance against salary or festival advance etc. 	4 Marks
	23	-	 Q. Identify thethat error. Ans. #REf! Error. To correct this error 1. Optionally click the cell that displays the error, click the button that appears, and then clicks show calculation steps if appears. 2. Review the following causes and solutions: Deleting cell references to by other formulas, or pasting moved cells referred to by other formulas. Change the formulas, or restore the cells on the worksheet by Undo immediately after deletion or pasting of cells. Using an object linking and embedding (OLE) link to a program that is not running. Start the program Linking to a dynamic data exchange (DDE) topic such as 'System' that is not available. Make sure to use correct DDE topic. Running a macro that enters a function that returns #REF! 	

Q	. Set	No.	Marking Scheme 2014-15	Distribution
67	67	67	Accountancy (055)	of marks
/1	/2	/3	Outside Delhi – 67/3	
		1	Expected Answers / Value points Q. On the deathAccount.	4.00
3	4	1	Q. On the deathAccount.	1 Mark
			Ans.	
			(iii) Debit of Profit and Loss Suspense Account.	
4	3	2	Q. Anant, Gulab and KhushbuKhushbu.	1 Mark
			Ans.	
			Journal	
			Date Particulars LF Dr (₹) Cr (₹)	
			2014 Gulab's Capital A/c Dr. 8,000	
			April Khushbu's Capital A/c Dr. 32,000	
			1st To Anant's Capital A/c 40,00	0
			(Being treatment of goodwill in change in	
			profit sharing ratio recorded i.e 1:4)	
1	6	3	Q. In the absence of allowed.	1 Mark
			Ans. (ii) @ 6 % per annum.	
6	1	4	Q. Nirman Ltd. Issuedfinal call was.	1 Moule
0	1	4	Q. Niffilali Ltd. IssuedIlliai Cali Was.	1 Mark
			Ans. (iii) ₹ 2,21,000	
2	5	5	Q. Geeta, Sunita and Anita of your answer.	1 Mark
			Ans. No, the accountant's didn't give correct treatment as capital account of the partners as	re l
			to be debited.	
5	2	6	Q. Give the forfeiture of share.	1 Mark
5		0	Q. Give the for feiture of share.	1 IVIAI K
			Ans.	
			Cancelling the shares for non payment of amount due.	
			[or any other suitable meaning]	
-	-	7	Q. For issuing sharesconditions.	
			Ans. (Any three)	
			Shares can be issued at discount subject to the following conditions:	
			(a) The shares must belong to a class already issued.	1 mark
			(b) The issue must be authorised by a resolution passed by the company in general	each =
				3 Marks
			meeting and sanctioned by the central government	
			(c) The resolution specifies the maximum rate of discount at which shares are to be	
			issued.	
			(d) One year must have passed since the date at which the company was entitled to	
			commence business.	
			(e) The issue of such shares must take place within two months of the date on which the	2

			issue was sanctioned by the c	entral govern	ment o	r within such exten	ded time as the	
			central government may allow	W.				
8	8	8	Q. On 1-4-2013 Brij and Nandan.		year en	ded 31-3-2014.		
			Ans.			_		
				the books of I ofit & Loss Ap	-			
				ne year ended			Cr.	
				, Amount (₹)		Particulars	Amount (₹)	
			To Interest on Capital: Brij's Capital A/c 80,000		By Pro	ofit and loss A/c	2,00,000	=
			Brij's Capital A/c 80,000 Nandan's CapitalA/c 1,20,000	2,00,000		\bigcap_{1}		3 marks
				2,00,000				
				2.00.000			2 00 000	
			Working Notes:	<u>2,00,000</u>			<u>2,00,000</u>	
				₹ 1,20,000				
			Inter. on capital ofNandan =			_		
			Proportionate profit = 1,20,000/3	3,00,000 x 2,0 3,00,000 X 2,				
			Note. If an examinee has not give		-	• •	correct profit and	
			loss appropriation account full cr	redit to be giv	en			
-	-	9	Q. 'David Ltd.''No	tes to Accoun	ts'			
			Ans.	Balance Sheet	of Dav	id Ltd.		
						sed schedule VI)		
			Particulars	Note	No.	Amount ₹	Amount ₹	
			EQUITY & LIABILITIES			Current year	Previous year	
			I Shareholder's funds :					
			a) Share Capital	1		<u>39,96,000</u>		1
			Notes to Accounts :					
				rticulars			₹	
			(1) Share Capital Authorised Capital:					
			1,00,00,000 equity share	es of ₹ 10 eac	h		10,00,00,000	1
			Issued Capital	(= 40			40.00.000	1/2
			4,00,000 equity shares of	of ₹ 10 each			40,00,000	/2
			Subscribed and fully pa	<u>iid</u>				
			3,99,000 equity shares of	of ₹10 each		39,90,000		1/2
			Add: Share forfeiture			<u>6,000</u>	<u>39,96,000</u>	/2
								= 2 Maris
								3 Marks
10	10	10	Q. 'Good Blankets Ltd	to th	e societ	y.		
			Ans. a)					

					Books of Goo	od Blanket urnal	s Ltd.			
			Date	1	Particulars Particulars		LF	Dr (₹)	Cr (₹)	
			i. Ma	achinery A/c		Dr.		7,00,000	7,00,000	1
				To Vendo	•					
					of machinery fron	n				
				ndors) ndors A/c		Dr.		7.00.000		1
				To Equity Shar	re Canital A/c	Dr.		7,00,000	5,00,000	_
				To 8% Debent					2,00,000	
			(Be		quity shares and				, ,	
			de	bentures at pa	ar to vendors)					
					OR					
						D.,		5 00 000		
				ndors A/c To Equity Shar	ro Canital A/c	Dr.		5,00,000	5,00,000	
					•				3,00,000	
			(Being issue of equity shares)							
			Ve	ndors A/c		Dr.		2,00,000		
				To 9% Debent	cures A/c				2,00,000	
			(Be	eing issue debe	entures at par)					
			1.3 37.1							
			b) <u>Value</u>		ompany wants to	communic	ate to	o the society: (Ai	iy onej	1
			•	Social respo	of employment o	nnortunitie	oc in r	ural areas	1mark	_
				Generation	or employment o	pportuniti		arar arcas	IIIIII	
			((OR any other s	suitable value.)					(1+1+1) 3 Marks
		11	0.0-1.04.20	M 4	to bis overvite					3 IVId1KS
-	-	11	Q. On 1.04.20 Ans.)14	to his executo	ors.				
			Alis.							
			Dr.		Gunva	nt's Capita	l A/c		Cr.	
			Parti	culars	Amount ₹	P	articu	ulars	Amount ₹	
					_	By Balan	ce b/c	d (½)	15,000	
			To Gunvant'	s Executors	31,800	By Intere	st on	capital a/c (½)	900	= 4 Marks
						By Anant	's Cap) (½)	7,000	4 IVIdIKS
						By Sampa	ath's (Cap a/c ½	3,500	
						By P and	L Sus	pense(1)	3,000	
						By Gener	al Res		2,400	
					<u>31,800</u>			1/2	<u>31,800</u>	
			Working note					s/10 T 000		
					est on Capital: 15,0 of Profit : 24,000					
					63,000/3 = 21,000					
				t's share = ₹ 7,		2 - 42,0	,00	1,7- 10,300		
				at's share = ₹						
12	12	12			•••••	and Priy	a.			
			Ans.							
				1		urnal	I T		- /=·	
			Date	Dawren	Particulars		LF	Dr (₹)	Cr (₹)	
				Param'scurr		Dr.		1,55,000		2
				Priya's Curre	ent A/c s Current A/c	Dr.		1,55,000	3,10,000	
					orofit sharing ration)			3,10,000	
					d retrospectively)					
	1	1	<u> </u>	22.120.000	31		ı			I

			Working notes								
					Tab		adjustments	T	<u>. </u>	=	
			Particulars Profits already di	stributed	(Dr.)	Prem (₹	· · · · · · · ·	Priya (₹ 7,75,0		otal (₹) 5,50,000	1) 2
			Profits to be dist		(Cr.)	6,20,0		6,20,0		5,50,000	Ž
				ributea	(Cr.)	, ,				5,50,000	1)
			Net effect			3,10,000(Cr) 1,55,000(Dr)	1,55,000(Or)		
			Note. Working no	tes in any	form to	be given fu	ıll credit				(2+1+1) 4 Marks
15	14	13	Q. Mala, Neela an	d Kala			.amounts.				
			Ans.			Realisat	tion A/s			Cr.	
			Dr. Particu	ılars		Realisai Amt (₹)		iculars		cr. Amt (₹)	
			To Sundry Asset			AIIIL (X)	By Provision fo		2	1,000	
			Machinery		000		By Sundry Cred		'	15,000	
			Stock		,000		By Sheela's Loa			13,000	
			Debtors		000		By Repairs and			1,200	
			Prepaid Insuranc	-	400		reserve			,	1
			Investments		000	54,400		ts sold:			
							Machinery	;	3,000		
			To Mala's capital	A/c		13,000	Stock	14	1,000		
			Sheel	a's Loan			Debtors	<u>16</u>	5,000	38,000	
			To Cash- creditor	s paid		15,000	By Mala's Capi	tal-Investm	ents	2,000	
			To Cash- dishonoured bill paid		paid	5,000	By Loss Transferred to				
			To Cash- Expenses			800	Partners' Capital A/c:				
							Mala		,000		
							Neela		5,000 >		1)
							Kala		<u>3,000</u> -	<u>18,000</u>	
						<u>88,200</u>				<u>88,200</u>	
			Particulars	Mala	Neele	Partner's Ca	apital A/c Particulars	Mala	Neele	Vala	
				(₹)	Neela (₹)	Kala (₹)		Mala (₹)	Neela (₹)	Kala (₹)	
			To Realisation A/c	1) 9,000	<u>6,000</u>	3,000	By Balance b/d	10,000	<u>15,000</u>	0 2,000	1)
			To Realisation A/c	2,000			By Realisation	<u>13,000</u>		- (1) 4
			To Cash A/c	12,000	9,000		<u>A/c</u>			1,000	
				23,000	15,000	3,000	By Cash A/c	23,000	15,000		-
				23,000	13,000	3,000		23,000	13,000	3,000	-
			Dr.			Cash A/	'c			Cr.	
			Particula	ars	Amo	ount (₹)	Particu	lars	An	nount (₹)	
			To balance b/d			2,800	By Realisation A	/c –		15,000	
			To realisation A/	c – Sale of	:	38,000	Creditors paid				
			Assets				By Dishonoured			5,000	
			To Kala's Capital	A/c		1,000	By Realisation A	<u>\/c</u>		<u>800</u>	1) 1
							(Expenses)				
							By Mala's capita			12,000	=
							By Neela's Capit	al A/c		9,000	6 Marks
						<u>41,800</u>				<u>41,800</u>	
ĺ	1	1									1

	15	14	Q. On 1-1-2008, UdayGovind's death.													
			Ans.	alculation of Sacrif	icing i	ratio										
							\bigcirc									
			_	g Ratio of Uday 5/2 g Ratio of Kaushal	•		10				2					
				ng Ratio =2:3	J, _U	_,	1				_					
			New prof	it sharing ratio of u	dav K	aushal Govir	nd and H	ari								
			•	v share 3/10 -1/30			/30	1/2								
			Kaushal n	Kaushal new share $2/10 - 1/30 = 6/30 - 1/30 = 5/30$												
			Govind new share $5/10 - 1/30 = 15/30 - 1/30 = 14/30$								2					
			Hari, new share 1/30+1/30+ 1/30 = 3/30													
			Hari new share $1/30+1/30+1/30=3/30$													
			New ratio = 8:5:14:3 New profit charing ratio on gobind's death = 11day 8/20 17/20 = 15/20													
			New profit sharing ratio on gobind's death = Uday $8/30 + 7/30 = 15/30$ Kaushal new share = $5/30$ %													
					J											
			Hari new	profit sharing ratio	= 3/30 /	0 +7/30 =10/ \	30 (%)								
				= 15:5:10 or 3		1/2					2					
				~	•			Hari on Hari's admiss Govind's death is 3:1		8:5:14:3	= 6 Marks					
14	13	15	Q. Anany	a Ltd												
			Ans. Dr.							Cr.						
						9% Deber	ntures A	/c		Dr. Cr. 9% Debentures A/c						
			Data	Doubless	1.5	A	1		1.5	A						
			Date	Particulars	LF	Amount (₹)	Date	Particulars	LF	Amount (₹)						
			2009	Particulars To Balance c/d	LF		Date 2008	Particulars By Debentures	LF							
					LF	(₹)	Date	Particulars	LF	(₹)						
			2009		LF	1,00,00,000	Date 2008	By Debentures app & all A/c By Discount on issse of		95,00,000 5,00,000						
			2009 Mar 31	To Balance c/d	LF	1,00,00,000 1,00,00,000	2008 Apr 1	By Debentures app & all A/c By Discount on issse of debentures A/c	LF 1	95,00,000 5,00,000 1,00,00,000						
			2009		LF	1,00,00,000	Date 2008 Apr 1 2009	By Debentures app & all A/c By Discount on issse of		95,00,000 5,00,000						
			2009 Mar 31 2010 Mar 31 2011	To Balance c/d To Balance c/d To Debenture	LF	1,00,00,000 1,00,00,000 1.00,00,000	2008 Apr 1 2009 Apr 1 2010	By Debentures app & all A/c By Discount on issse of debentures A/c	1	95,00,000 5,00,000 1,00,00,000 1.00,00,000						
			2009 Mar 31 2010 Mar 31 2011 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c	LF	1,00,00,000 1,00,00,000 1.00,00,000 1,00,00,000 10,00,000	2008 Apr 1 2009 Apr 1	Particulars By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d	1	95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000						
			2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d	LF	1,00,00,000 1,00,00,000 1.00,00,000 1,00,00,000 10,00,000 90,00,000 1,00,00,000	2008 Apr 1 2009 Apr 1 2010 Apr 1	Particulars By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d By Balance b/d	1	95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000						
			2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d To Debenture	LF	1,00,00,000 1,00,00,000 1.00,00,000 1,00,00,000 10,00,000 90,00,000	2008 Apr 1 2009 Apr 1 2010 Apr 1	Particulars By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d		95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000						
			2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d	LF	1,00,00,000 1,00,00,000 1.00,00,000 1.00,00,000 10,00,000 20,00,000 70,00,000	2008 Apr 1 2009 Apr 1 2010 Apr 1	Particulars By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d By Balance b/d	1	95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000						
			2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31 2012 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d To Debenture Holder A/c	LF	1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 10,00,000 1,00,00,000 20,00,000 20,00,000 90,00,000 90,00,000	2008 Apr 1 2009 Apr 1 2010 Apr 1	Particulars By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d By Balance b/d		95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000						
			2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture	LF	1,00,00,000 1,00,00,000 1.00,00,000 1,00,00,000 10,00,000 1,00,00,000 20,00,000 70,00,000 90,00,000 30,00,000	2008 Apr 1 2009 Apr 1 2010 Apr 1 2011 Apr 1	Particulars By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d By Balance b/d		95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000	=					
			2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture Holder A/c	LF	1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 10,00,000 1,00,00,000 20,00,000 20,00,000 90,00,000 90,00,000	2008 Apr 1 2009 Apr 1 2010 Apr 1 2011 Apr 1	By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d		(₹) 95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000						
			2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31 Mar 31 2012 Mar 31 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture	LF	1,00,00,000 1,00,00,000 1.00,00,000 1,00,00,000 1,00,00,000 20,00,000 70,00,000 90,00,000 30,00,000 40,00,000	2008 Apr 1 2009 Apr 1 2010 Apr 1 2011 Apr 1	By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d		(₹) 95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000	= 6 Marks					
			2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture Holder A/c To Balance c/d	LF	1,00,00,000 1,00,00,000 1.00,00,000 1,00,00,000 1,00,00,000 20,00,000 70,00,000 90,00,000 30,00,000 40,00,000	2008 Apr 1 2009 Apr 1 2010 Apr 1 2011 Apr 1	By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d		95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000 70,00,000						
			2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31 Mar 31 2012 Mar 31 Mar 31 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture Of Balance c/d	LF	1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 10,00,000 20,00,000 70,00,000 30,00,000 40,00,000 70,00,000	2008 Apr 1 2009 Apr 1 2010 Apr 1 2011 Apr 1	By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d By Balance b/d		(₹) 95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 70,00,000 70,00,000						
			2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture Holder A/c	LF	1,00,00,000 1,00,00,000 1.00,00,000 1,00,00,000 1,00,00,000 20,00,000 70,00,000 90,00,000 30,00,000 40,00,000	2008 Apr 1 2009 Apr 1 2010 Apr 1 2011 Apr 1	By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d		95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 90,00,000 70,00,000						
			2009 Mar 31 2010 Mar 31 2011 Mar 31 Mar 31 2012 Mar 31 Mar 31 Mar 31	To Balance c/d To Balance c/d To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture Holder A/c To Balance c/d	LF	1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 10,00,000 20,00,000 70,00,000 30,00,000 40,00,000 70,00,000	2008 Apr 1 2009 Apr 1 2010 Apr 1 2011 Apr 1 2012 Apr 1	By Debentures app & all A/c By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d By Balance b/d		(₹) 95,00,000 5,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 1,00,00,000 70,00,000 70,00,000						

	In the books of Luxur Journal	y cars l	Ltd.	
Date	Particulars	L.F.	Debit (₹)	Credit (₹)
(i)	Bank A/c Dr.		7,80,000	
	To Equity Share Application A/c (Being application money received with premium)			7,80,000
(ii)	Equity Share Application A/c Dr. To Equity Share Capital A/c To Share Allotment A/c/ Calls in advance A/c		7,80,000	2,50,000 30,000
	To securities premium/ Securities premium Reserve A/c (Being application money transferred to share capital)			5,00,000
(iii)	Equity Share Allotment A/c Dr. To Equity share Capital a/c To securities premium/ Securities premium Reserve A/c (Being allotment money due with premium)		7,50,000	2,50,000 5,00,000
(iv)	Bank A/c Dr. To Equity Share Allotment A/c OR		6,97,500	6,97,500
	Bank A/c Dr. Calls in arrear A/c Dr. To Equity Share Allotment A/c		6,97,500 22,500	7,20,000
(v)	(Being allotment money received) Equity Share capital A/c Dr.		15,000	
	Securities premium A/c Dr. To Share forfeited A/c To Equity share Allotment A/c / Calls in arrear A/c (Being shares forfeited)		15,000	7,500 22,500
(vi)	Bank A/c Dr. To Equity share Capital A/c To securities premium/ Securities premium Reserve A/c (being shares reissued)		27,000	15,000 12,000
(vii)	Share forfeited A/c Dr. To Capital reserve A/c (Being balance of share forfeited		7,500	7,500

OR	Ans.	In the books of	f Softw	are I t	d.	
		Jour		arc Lt	u.	
	Date	Particulars		L.F.	Debit (₹)	Credit (₹)
	(i)	Bank A/c	Dr.		1,40,000	1,40,000
		To Equity Share Application A/c (Being application money received)				1,40,000
	(ii)	Equity Share Application A/c To Equity Share Capital A/c (Being application money transferre share capital)	Dr. ed to		1,40,000	1,40,000
	(iii)	Equity Share Allotment A/c To Equity share Capital a/c (Being allotment money due)	Dr.		2,10,000	2,10,000
	(iv)	Bank A/c To Equity share Allotment A/c OR	Dr.		1,80,000	1,80,000
		Bank A/c Calls in arrears A/c To Equity share Allotment A/c (Reing allotment money received)	Dr. Dr.		1,80,000 30,000	2,10,000
	(v)	(Being allotment money received) Equity Share First Call A/c To Equity share Capital a/c (Being First call money due)	Dr.		1,40,000	1,40,000
	(vi)	Bank A/c To Equity Share First call A/c OR	Dr.		80,000	80,000
		Bank A/c Calls in arrears A/c To Equity share first call A/c (Being First call money received)	Dr. Dr.		80,000 60,000	1,40,000
	(vii)	Equity Share Capital A/c To share forfeited A/c To Equity share Allotment A/c To Equity share First call A/c OR	Dr.		2,10,000	1,20,000 30,000 60,000
		Equity Share Capital A/c To share forfeited A/c To calls in arrear A/c (Being shares forfeited)	Dr.		2,10,000	1,20,000 90,000
	(viii)	Bank A/c Share forfeiture A/c To Equity Share Capital A/c (Being 30,000 shares reissued at ₹5 share as ₹7 paid up)	Dr. Dr.		1,50,000 60,000	2,10,000
	(ix)	Share Forfeited A/c To capital reserve A/c	Dr.		60,000	60,000
		(Being balance of share forfeited transferred to capital reserve A/c)				

17	17	17	Q. Om, Ram and	Shanti		Capit	al Accounts.				
			Ans. Revaluation A/c								
			Dr			Kevalua	tion A/C			Cr	
			Particulars		Amt	(₹)	Particulars	_	4	Amt (₹)	
			To liabilities for	· B/R (1/4)	 	18,000	By land and build	ing (¾))	36,400	
			discounted	\cup			By loss transferre	d to :			
			To stock (%)	_		22,200	Om 25,20	0			2 ½
			To Furniture (1/3)		46,600	Ram 16,800) (%)			
				<u> </u>			Shanti <u>8,400</u>	<u> </u>		50,400	
						<u>86,800</u>				<u>86,800</u>	
						Partner's (Capital A/c				
			Particulars	Om (₹)	Ram (₹)	Shanti (₹)	Particulars	Om (₹)	Ram (₹)		
			To Revaluation	25,200	16,800	8,400	By Balance b/d	3,58,000	3,00,0		
			A/c (1)	,	·	,	By General (1)	24,000	16,0		5
			T- C		9,200	1,16,600	Reserve A/c 1		400		
			To Current 1		,	, ,,,,,,,	By premium A/c By current A/c y	15,000 78,200	10,0	5,000	
							= , sansans , s (y _s)	70,200			
			To Balance-c/d	4,50,000	3,00,000	1,50,000					
				4,75,200	3,26,000	2,75,000		4,75,200	3,26,0	00 2,75,000	
			D.,		F	lanuman's	Capital A/c			C	
			Dr Particu	ılars	Δ	mt (₹)	Particul	arc		Cr Amt (₹)	
			To Balance c/d	, iai 3		1,00,000	By Bank A/c 1/2	\		1,00,000	
			<u>1,00,000</u> <u>1,00,000</u>						1/2		
			Working Notes: Hanuman's capi	tal = 1.00	000						
			Hanuman's share		,000						
			Capital of the fire	•	000 X 10 =	10 00 000					
			Less: Hanuman'			1,00,000					
			2000	- Japital -		9,00,000	<u>-</u> .				=
			Om's capital = 9,	.00,000 X 3	3/6 = 4.50						8 Marks
			Ram's capital = 9								
			Shanti's capital =		•	•					
			Hanuman's capit	tal = 1,00,0	000						
L			Note: No marks	s for work	ing notes	•					
17	17	17	Q. Xavier, Yusuf			accoun	ts.				
OR	OR	OR	Ans.			Povelu-	tion A/s				
			Dr			nevalua	tion A/c			Cr	
			Particulars		Amt	(₹)	Particulars			Amt (₹)	
			To loss transfer	red to:			By land and build	ing A/c	(1/2)	15,000	
			Xavier 11,4	100			By provision for B	ad debts	\bigvee	1,050	_
			Y usuf 8,5	50			A/c (½)				2
			Zaman <u>5,7</u> 0	00 (1/2)		25,650	By stock A/c 1/2)		9,600	
						25,650				<u>25,650</u>	
			<u> </u>			<u> </u>	<u> </u>			<u> </u>	

			Doub!!-	V		Partner's	Particulars	V!	V	70	
			Particulars	Xavier (₹)	Yusuf (₹)	Zaman (₹)	Particulars	Xavier (₹)	Yusuf (₹)	Zaman (₹)	
			To Yusuf's	12,000		6,000	By Balance b/d	1,20,000	90,000	60,000	
			capital A/c				By Revaluation A/c	11,400	8,550	5,700	
			To Yusuf's		1,16,550		By Xavier's Capital A/c		12,000		
			Loan A/c				By Zaman's Capital		6,000		6
			To balance	1,19,400		59,700	A/c		0,000		
			c/d	, , , , , ,		, , , ,					= 8 Marks
				1,31,400	1,16,550	65,700		1,31,400	1,16,550	65,700	O IVIAI K.
			To Balance	1,19,400	<u> </u>	59,700	By Balance b/d	1,19,400		59,700	
			c/d	1,13,100		33,700	by Balance b/u	_,,			
			Xavier = 2/3 Zaman = 1/3 Gaining ration Yusuf'sshare Xavier's capit Zaman's Capit Zaman's Capit Zaman's Capit Zaman Zaman Xaviet Zaman	ing Ratio = Ne - 4/9 = 2/9 - 2/9 = 1/9	54,000 X 3 0 X 2/3 = 1 000 x 1/3 = 1,19,400 9,700 9,400 + 59, 79,000 X 2,	3/9 = 18,0 12,000 6,000 700 = 1,7 /3 = 1.19,	9,100 400				
			Note . No III	arks for work	ing notes.	PA	RT B				
					(Finan		ements Analysis)				
-	-	18	Q. While		reas	son.	<u> </u>				
			Ans.								
			No, the acco	untant was no	t correct.						½ ½
			Reason: Divi	dend received	on investr	ments wil	I be operating activi	ty for a fin	ancing cor	mpany.	=1 Marl
-	-	19	Q. Which		flo	w of cash	•				1 171011
			Ans.								1 Mark
			(iv) Sold mad	hinery of boo	k value of	₹ 50,000	at a gain of ₹ 10,00	0.			
-	-	20	Q. Under wh	ich		dividen	ıd.				
			Ans.								
			S.No.	Item	s		Headings	Sub	headings		
				ance of stater	nent of Pro	ofit Sha	reholders' funds	Reserve	and Surpl	us	
			l	d Loss In payable afte	er 3 years	Nor	n current liabilities	Long ter	m borrow	ings	
				, , , , , , , , , , , , , , , , , , , ,	,			0 13.1			
				ort term depos	sits payable	e Cur	rent liabilities	short ter	m borrow	vings	½ x 8
- 1		1	ıı Ion	demand		1		1		1	

	1	1		T		1		1		
			4	Loosetools		Current assets	Inventory			
			5	Trademarks		Non current assets	Fixed assets-intangible			
			6	Land		Non current assets	Fixed assets- tangible			
			7	Cash at bank		Current assets	Cash and cash			
							equivalents			
			8	Trade payables		Current liabilities	Trade payables			
21	21	21	-	current	•••••	creditors.				
			Ans.		T _					
					Reason					
			i)	Increase	if redemp	tion of debentures take	s place in the current			
				/Decrease	year whe	e outstanding debentur	es considered as current			
					liability in	such case ratio will incr	ease.	1*4		
					Alternativ	4 Marks				
					Redempti	on of Debenture will de	crease cash but current			
					_	will remain the same.				
			ii)	No change	It will incr	ease cash and decrease	debtors with the same			
					amount. I					
			iii)	No change	Both curr	Both current assets and current liabilities are not affected,				
			iv)	No change	No chang	No change in current assets and current liabilities. Because				
					increase i	n one current liability re	sults in decrease in			
					another c	urrent liability with the	same amount.			
22	22	22	O The	motto		to propagate				
			Ans.		••••••	to propagate.				
						evenue from operation	s x100 (1)			
			As on 3		-	from operations *100				
				. 7	/ 20,00,000	x 100		2		
			As on 3	= 30%(½) 1-03-2014 = Net Profi	t / Revenue	from operations x100				
			AS OIL S		0 / 30,00,00	0 x 100				
				= 40%	. , ,	(½				
			1 mark	for formula and half a	mark for ca	lculation of profit of each	ch year.			
			b)	Values:	(Any	/ two)				
				 Participation 	of Employe	es in excess profits.				
						rt of the company.				
				Ethical praction		•				
				Hardwork and Samina the a	-			2		
				Serving the o Or any other	-	- ·		=		
				(Or any other	Juitable Ve	incj		4 Marks		
				(Or any other	r suitable va	alue)				

	ach flau state	sont of Color Dem	.or 1+d		
Cash flow statement of Solar Power Ltd. For the year ended 31 st March 2014 as per AS-3 (Revised)					
	articulars	1a1C11 2014 a3 pei	Details (₹)	Amount (₹)	
A. Cash Flows from		ties:		, ,	
Net Profit before tax & ex			2,00,000		
Add: Non cash and non-c	•		, ,		
Goodwill written off		_	1,44,000		
Depreciation on machiner	ſy		1,32,000		
Loss on sale of machinery	•		4,000		
Operating_profit before w	vorking capital ch	nanges	4,80,000		
Less: Increase in Current	Assets	_			
Increase in trade receival	oles		(54,000)		
Increase in inventories			(16,000)		
Less: Decrease in Current	<u>Liabilities</u>		(70,000)		
Decrease in trade payable	28		(50,000)		
Decrease in short term pr	ovisions		(54,000)		
Cash generated from Op	erating Activities	5	(1,74,000)	3,06,000	
B. Cash flows from I	nvesting Activiti	ies :			
Purchase of machinery			(5,88,000)		
Sale of machinery			12,000	(5,76,000	
Cash used in investing act	ivities				
C. Cash flows from I	inancing Activit	ies:			
Issue of share capital			2,00,000		
Money raised from borro	wings		1,40,000	3,40,000	
Cash from financing activi	ties				
Net increase in cash & cas	sh equivalents (A	.+B+C)		70,000	
Add: Opening balance of	of cash & cash ed	quivalents:			
Current Investm	nents		3,00,000		
Cash & cash equ	uivalents		7,50,000	10,50,000	
Closing Balance of cash	ı & cash equivale	ents:			
Current Investr	· ·		4,80,000		
Cash & cash equ			6,40,000	11,20,000	
Working Notes:	Mac	hinery A/c.			
Dr			<u> </u>	Cr (³	
Particulars	₹	Particu	ılars	₹	
To Balance b/d	20,00,000				
		By Bank a/c		12,000	
		By Accumulated	ı	32,000	
		Depreciation			
To Bank	5,88,000	By Loss on sale of By Balance c/d	ot machinery	4,000 25,40,000	

			D .	Accumulate	d Depreciation A/c	Cr (½)		
			Dr Particulars	₹	Particulars	Cr		
			To Machinery Disposal	32,000	By Balance b/d	3,00,000		
			To Balance c/d	4,00,000	By Depreciation a/c	1,32,000		
			10 20.000 0, 0.	4,32,000	27 2 00.00.00.00.00.00	4,32,000		
			Notes:		_		= C Marks	
			•	•	provision for tax or provision	n for doubtful debts,	6 Marks	
			full credit is to be give			. fla fuana anamatina		
			•		proposed dividend then casl Sing activity will be ₹ 1,86,0			
					orking notes with asset disp			
			credit to be given.	p. 000000	58			
			_	treated current	nvestments as current asse	ts then the cash flow		
					1,26,000 and increase or d	ecrease in cash and		
			cash equvalents will	be ₹ 1,10,000				
				P	ART B			
				(Computeri	zed Accounting)			
19	18	18	Q. The common		- -		1 Mark	
			Ans.					
			(i) Key fields					
18	19	19	Q. SJ for sales	300011	nting codes			
	13		Ans.		iting codes.		1 Mark	
22	21	20	(ii) Mnemonic Codes	/ . /				
22	21	20	Q. Explain	grapn/cr	iarts.			
			Ans.					
			Following are the advantage	s of using Graph	/ Charts: (Any two)		2+2	
			1. Help to explore.				=	
			2. Help to present.				4 Marks	
			3. Help to convince. Su	ıitahle explanati	on			
			J. Tresp to convince. St	artable explanati	011.			
20	22	21	Q. State the	payroll period	d.			
			Ans.					
			Elements considered while o	alculating 'dedu	ctions' for current payroll p	eriod are:		
							4 Marks	
			1. PT professional tax a					
					s a statutory deduction and	deducted towards		
			monthly income tax	•				
			3. Recovery of loan ins	tatement if take	n up by employee.			
			Any other deduction e.g 'adv	vance against sal	ary or festival advance etc.			
21	20	22	0 \\/hat:======	و و در در دار در				
21	20	22	Q. What is meant	advanta	iges.			
			Ans.					
			DBMS is a collection of progr	•			2	
			a general purpose software	system that facil	itates the process of definin	g, constructing and		

		manipulating database for various applications	
		Advantages of DBMS (Any Two) with explanation:	
		Reduce Data redundancy.	2
		2. Information protection	_
		3. Data dictionary management.	
		4. Greater consistency	
		5. Reduced cost	4 N40 vlso
		6. Backup and recovery facility.	4 Marks
-	- 23	Q. State the stepserror.	
		Ans.	
		This error occurs when wrong type of argument is used. To correct following steps can be	
		taken:	
		i. Optionally click the cell that displays the error, click the button that appears, then	
		click show calculation steps if it appears.	
		ii. Review the following causes and solutions:	
		 Entering text when formula requires a number or a logical value. 	
		 Making sure that the formula or function is correct for operand or argument. 	
		 Entering or editing an array formula, and then pressing Enter. 	=
		 Select the cell or range of cells that contains the array formula. Press F2 to edit 	6 Marks
		the formula and then press CTRL+SHIFT+ENTER.	
		Make sure that the array constant is not a cell reference, formula or function	
		 Supplying a range to an operator or a function that requires single value, not 	
		range.	
		Change the range to a single value.	
		Change the range to include either the same row or the same column that contains the	
		formula.	