-Strictly Confidential : (For Internal and Restricted Use Only) Senior School Certificate Examination March -2014-15 Marking Scheme - Accountancy (Foreign) 67/2/1, 67/2/2, 67/2/3

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.
- 6. 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 I	No.	Marking Scheme 2014-15	Distribution of marks							
67/	67/	67/	Accountancy (055)								
2/1	2/2	2/3	<u> Foreign – 67/2/1</u>								
			Expected Answers / Value points								
1	6	6	Q. In the absence of is charged.	1 Mark							
			Ans. (iv) no interest is charged.								
2	5	5	Q. Kamal and Vimalcorrect treatment.								
			Ans. No, the accountant's didn't give correct treatment.	d							
			<u>Reason</u> : As credit balance in Profit and Loss Account indicates undistributed profits. It shoul have been credited to Kamal and Vimal's Capital Account.	u							
			Alternate Solution:	1 Mark							
			Journal								
			DateParticularsLFDr (₹)Cr (₹)								
			Profit & Loss A/c Dr. 10,000								
			To Kamal's Capital Account 6,00								
			To Vimal's Capital A/c 4,00 (Being adjustment entry made)	0							
3	1	4	Q. Anurag and Bhawanapartnership.	1 Mark							
•	-										
			Ans.								
			Anurag's Sacrifice = $3/10 \times \frac{1}{2} = 3/20$								
			Bhawana's Sacrifice = $3/10 \times \frac{1}{2} = 3/20 \int \frac{1}{2}$								
			Anurag's old share = $4/10 + 3/20 = 11/20$								
			Bhawana's old share = $3/10 + 3/20 = 9/20$								
			Anurag and Bhawana's profit sharing ratio = 11:9								
4	2	3	Q. Deepak, Farukh and Lillyof Farukh.	1 Mark							
			Ans.								
			(b) Credited to the Capital Accounts of all partners in their profit sharing ratio.								
-	~	-									
5	3	2	Q. Give the	1 Mark							
			Ans.								
			Forfeiture of shares means cancellation of shares and treating as forfeited the amount								
			actually received. [or any other suitable meaning]								
6	4	1	Q. 'Samta Limited' invitedapplications was.	1 Mark							
			Ans. (iv) ₹ 22,875								
7	-	-	Q. State any threecan be utilized.								
			Ans.								
			The amount received as securities premium can be used other than 'buy back of shares' for	1 Mark							
			the following purposes :	each							

8	-	-	 Fe Fe or Fe 	n writing off the preliminary e or writing off the expenses, co ebentures of the company. or providing the premium pay r debentures of the company or issuing Bonus Shares. Berror	ommission or dis vable on redemp	count al	lowed on			= 3 Marks
			A113.		Journal					
			Date	Particulars		LF	Dr (₹)		Cr (₹)	
			2014 Apr. 1	B's Capital A/c To A's Capital A/c (Being interest on capital an omitted, now adjusted)	Dr. Id salary		5,	280	5,280	2
			Working I Calculatio	Notes: on of Opening Capital :			1			
					A (₹)	<u> </u>		B(₹)	000	
				osing Capitals ess: Profits		60,000 48,000)			,000 000)	1
			I	dd: Drawings	(10,000			,000	
				pening Capitals		22,000			,000	
										=
				n Capital of A = 22,000 X 12/1						3 marks
			Interest o	n Capital of B = 8,000 X 12/10	0 = 960 Showing Adjust	mont				
				Table	Showing Aujust		A	В	Total	
			Interest	on Capital (Cr.)			4 2,640	в 960	3,600	
			-	Partner (Cr.)			2,000	300	12,000	
				be Recovered (Dr.)			9.360	6,240	15,600	
			Adjustm				,280	5,280	- /	
							Cr.	Dr.		
9	10	9	Q. 'Telec	om LtdCon	npanies Act, 195	6.				
			Ans.							
						m Itd				
					e Sheet of Teleco		ulo \/I\			
				As at	(As per revise	ed sched		Ar	nount	
						ed sched An	ule VI) iount ent year		nount ous year	
				As at Particulars & LIABILITIES	(As per revise	ed sched An	ount			
			I Shareh	As at Particulars & LIABILITIES nolder's funds :	(As per revise Note No.	ed sched An	iount ent year	Previ		_
			I Shareh	As at Particulars & LIABILITIES nolder's funds : Share Capital	(As per revise	ed sched An	ount	Previ		1
			I Shareh	As at Particulars & LIABILITIES nolder's funds : Share Capital Accounts :	(As per revise Note No.	ed sched An	iount ent year	Previ	ous year	1
			I Shareh a) S Notes to A	As at Particulars & LIABILITIES nolder's funds : Share Capital	(As per revise Note No.	ed sched An	iount ent year	Previ		1
			I Shareh a) S Notes to a (1) S	As at Particulars & LIABILITIES nolder's funds : Share Capital Accounts : Particula	(As per revise Note No.	ed sched An	iount ent year	Previ	ous year	
			I Shareh a) S Notes to a (1) S	As at Particulars & LIABILITIES nolder's funds : Share Capital Accounts : Particula Share Capital Share Capital Authorised Capital : 80,00,000 equity shares of ₹	(As per revise Note No. 1 ars	ed sched An	iount ent year	<u>Previ</u>	ous year	1
			I Shareh a) S Notes to a (1) S	As at Particulars & LIABILITIES nolder's funds : Share Capital Accounts : Particula Share Capital Authorised Capital : 80,00,000 equity shares of ₹ Issued Capital	Image: Assignment of the second se	ed sched An	iount ent year	<u>Previ</u>	ous year ₹	1
			I Shareh a) S Notes to a (1) S	As at Particulars & LIABILITIES nolder's funds : Share Capital Accounts : Particula Share Capital Authorised Capital : 80,00,000 equity shares of ₹ 10 Issued Capital 1,00,000 equity shares of ₹ 10	Image: Assignment of the second se	ed sched An	iount ent year	<u>Previ</u>	ous year	
			I Shareh a) S Notes to a (1) S	As at Particulars & LIABILITIES nolder's funds : Share Capital Accounts : Particula Share Capital Authorised Capital : 80,00,000 equity shares of ₹ 10 Subscribed and fully paid	Image: Asper revise Note No. 1 1 ars 10 each 0 each	ed sched An Curre	<u>9,96,00</u>	<u>Previ</u>	ous year ₹	1
			I Shareh a) S Notes to a (1) S	As at Particulars & LIABILITIES nolder's funds : Share Capital Accounts : Particula Share Capital Authorised Capital : 80,00,000 equity shares of ₹ 10 Issued Capital 1,00,000 equity shares of ₹ 10	Image: Assignment of the sector of the se	ed sched An Curre	iount ent year	<u>Previ</u>	ous year ₹	1
			I Shareh a) S Notes to a (1) S	As at Particulars & LIABILITIES nolder's funds : Share Capital Accounts : Particula Share Capital Authorised Capital : 80,00,000 equity shares of ₹ 10 Subscribed and fully paid 99,000 equity shares of ₹ 10	Image: Assignment of the sector of the se	ed sched An Curre	<u>9,96,00</u>	<u>Previ</u>	ous year ₹	1

	9	10	Q. 'Panipa	at Blankets Ltd.		to the socie	ety.			
			Ans.							
					Books of F	Panipat Blanke	ets Ltd.			
			Dete		Deutiouleus	Journal		D (王)	Cr. (Ŧ)	
			Date	MachinanyA/a	Particulars	D*	LF	Dr (₹)	Cr (₹)	
			i.	Machinery A/c To Ven	dors A/c	Dr.		12,00,000	12,00,000	1
					e of machinery)				12,00,000	
			ii.	Vendors A/c		Dr.		12,00,000		
					are Capital A/c				10,00,000	
				To 9% Debe	-				2,00,000	1
				debentures at j	equity shares a	nd				
				dependures at j	OR					
				Vendors A/c	U.I.	Dr.		10,00,000	(),	
				To Equity Sh	are Capital A/c				10,00,000	
				(For issue of eq	uity shares)					
) (and any A (a		Dr		2 00 000	\bigcirc	
				Vendors A/c To 9% Deber	ntures A/c	Dr.		2,00,000	2,00,000	
				(For issue debe	-				2,00,000	
			a) <u>V</u>	alues which the		s to communio	ate to t	he society: (A	ny one)	
				-	ng Social respon	•				
				Generatio	n of employme	nt opportunitie	es in rur	al areas		1
										_
				(OR any othe	r suitable value					_
				(OR any othe	r suitable value	.)				3 Marks
11	-	-	-	(OR any othe Pandey and Agar			ed to his	executors.		- 3 Marks
11	-	-	Ans.		wal	presente		executors.	Gr	- 3 Marks
11	-	-	Ans. Dr.		walAgarw	presente val's Capital A/		executors.	Cr. Amount ₹	- 3 Marks
11	-	-	Ans. Dr. To Balan	Pandey and Agar articulars ce b/d	wal Agarw Amount ₹ () ₂) 39,000	val's Capital A/ Pa By Joshi's Capi	/c rticulars ital A/c		Amount ₹	3 Marks
11	-	-	Ans. Dr. To Balan	Pandey and Agar articulars	walAgarw	val's Capital A/ Pa By Joshi's Capi By Pandey's Capi	/c rticulars ital A/c apital A/c		Amount ₹ ()/2 1,44,000 1,44,000 ()	<i>Y</i> ₂
11	-	-	Ans. Dr. To Balan	Pandey and Agar articulars ce b/d	Agarw Amount ₹ (y ₂) 39,000 4,12,560	val's Capital A/ Pa By Joshi's Capi By Pandey's Ca By P/L Suspens	/c rticulars ital A/c apital A/c se A/c		Amount ₹ () ¹ / ₂ 1,44,000 1,44,000 72,000 84,000	<u> </u>
11	-	-	Ans. Dr. To Balan	Pandey and Agar articulars ce b/d	wal Agarw Amount ₹ () ₂) 39,000	val's Capital A/ Pa By Joshi's Capi By Pandey's Capi	/c rticulars ital A/c apital A/c se A/c .oan A/c	:	Amount ₹ ()/2 1,44,000 1,44,000 ()	<i>y</i> ₂
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11	-	-	Ans. Dr. To Balan To Agarw	Pandey and Agar articulars ce b/d ral's Executor A/c	Agarw Amount ₹ (½) 39,000 4,12,560 (½) <u>4,51,560</u>	val's Capital A/ Pa By Joshi's Capi By Pandey's Ca By P/L Suspens By Agarwal;s L	/c rticulars ital A/c apital A/c se A/c .oan A/c	:	Amount ₹ y_2 1,44,000 1,44,000 72,000 y_2 84,000 y_2 7,560	<i>V</i> ₂
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11	-	-	Ans. Dr. To Balan To Agarw Working i. <u>C</u> 4,	Pandey and Agar articulars ce b/d ral's Executor A/c notes: alculation of Sha	Agarw Amount ₹ (½) 39,000 4,12,560 (½) <u>4,51,560</u> <u>re of Profit :</u> /12 =₹ 72,000	val's Capital A/ Pa By Joshi's Capi By Pandey's Ca By P/L Suspens By Agarwal;s L By Interest on	/c rticulars ital A/c apital A/c se A/c .oan A/c Agarwal	's Loan A/c	Amount ₹ y_2 1,44,000 1,44,000 72,000 y_2 84,000 y_2 7,560	y ₂ 1 y ₂ =
	-	-	Ans. Dr. To Balan To Agarw Working i. <u>C</u> 4, ii. <u>Sl</u> Q. Jain, G	Pandey and Agar articulars ce b/d ral's Executor A/c notes: alculation of Sha ,80,000 x 1/5 x 9,	Agarw Amount ₹ (y ₂) 39,000 (y ₂) (y ₂)	yal's Capital A/ Pa By Joshi's Capi By Pandey's Ca By P/L Suspens By Agarwal;s L By Interest on	/c rticulars ital A/c apital A/c se A/c .oan A/c Agarwal	's Loan A/c	Amount ₹ y_2 1,44,000 1,44,000 72,000 y_2 84,000 y_2 7,560	y ₂ 1 y ₂ =
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11	-	-	Ans. Dr. To Balan To Agarw Working i. <u>C</u> 4, ii. <u>Sl</u> Q. Jain, G	Pandey and Agar articulars ce b/d val's Executor A/c <u>notes:</u> alculation of Sha ,80,000 x 1/5 x 9,	Agarw Amount ₹ y_2 $39,000$ $4,12,560$ y_2 4,51,560 re of Profit : /12 = ₹ 72,000 _= 3 x 19,20,000 In the books	yal's Capital A/ Pa By Joshi's Capi By Pandey's Ca By P/L Suspens By Agarwal;s L By Interest on 0/4 x 1/5 = ₹ 2 the firm.	/c rticulars ital A/c apital A/c se A/c .oan A/c Agarwal 2,88,000	's Loan A/c	Amount ₹ y_2 1,44,000 1,44,000 72,000 y_2 84,000 y_2 7,560	y ₂ 1 y ₂ =
	-	-	Ans. Dr. To Balan To Agarw Working i. <u>C</u> 4, ii. <u>Sl</u> Q. Jain, G	Pandey and Agar articulars ce b/d val's Executor A/c <u>notes:</u> alculation of Sha ,80,000 x 1/5 x 9,	Agarw Amount ₹ (½) 39,000 (½) (½) (½) (½) (½) (½) (½) (½) (½) (½)	presenter val's Capital A/ Pa By Joshi's Capi By Pandey's Ca By P/L Suspens By Agarwal;s L By Interest on 0/4 x 1/5 = ₹ 2 	/c rticulars ital A/c apital A/c se A/c .oan A/c Agarwal 2,88,000 a and Sir ion A/c	's Loan A/c	Amount ₹ y_2 1,44,000 1,44,000 72,000 y_2 84,000 y_2 7,560	y ₂ 1 y ₂ =
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	-	-	Ans. Dr. To Balan To Agarw Working i. <u>C</u> 4, ii. <u>Sl</u> Q. Jain, G Ans. Dr. To Intere	Pandey and Agar articulars ce b/d ral's Executor A/c <u>notes:</u> alculation of Sha ,80,000 x 1/5 x 9, hare in Goodwill upta and Singh Particulars est on Capital:	Agarw Amount ₹ (1/2) 39,000 4,12,560 (1/2) 4,51,560 (1/2)	presenter val's Capital A/ Pa By Joshi's Capital A/ By Joshi's Capital By Pandey's Ca By P/L Suspens By Agarwal;s L By Interest on 0/4 x 1/5 = ₹ 2 the firm. of Jain, Gupta ss Appropriation (₹)	/c rticulars ital A/c apital A/c se A/c .oan A/c .oan A/c Agarwal	's Loan A/c	Amount ₹ (y ₂) 1,44,000 72,000 (y ₂) 84,000 7,560 <u>4,51,560</u> Cr.	y ₂ 1 y ₂ =
	-	-	Ans. Dr. To Balan To Agarw Working i. <u>C</u> 4, ii. <u>Sl</u> Q. Jain, G Ans. Dr. To Intere	Pandey and Agar articulars ce b/d ral's Executor A/c notes: alculation of Sha 80,000 x 1/5 x 9, hare in Goodwill upta and Singh Particulars est on Capital: tal A/c 29,	Agarw Amount ₹ $1/2$ $39,000$ $4,12,560$ $1/2$ 4,51,560 $1/2$ $4,51,560$ $1/2$ $4,51,560$ $1/2$ $4,51,560$ $1/2$ $4,51,560$ $1/2$ $4,51,560$ $1/2$	presenter val's Capital A/ Pa By Joshi's Capital A/ By Joshi's Capital By Pandey's Ca By P/L Suspens By Agarwal;s L By Interest on 0/4 x 1/5 = ₹ 2 the firm. of Jain, Gupta ss Appropriation (₹)	/c rticulars ital A/c apital A/c se A/c oan A/c Agarwal 2,88,000 a and Sir ion A/c ch 2014 Partic	's Loan A/c	Amount ₹ 1,44,000 1,44,000 72,000 1,44,000 72,000 1,44,000 72,000 1,45,000 4,51,560 4,51,560 Cr. Amount (₹) 1,47,000	y ₂ 1 y ₂ =
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			Working	notes:							
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						(₹) (1/2)				
			a) Ir	nterest on Jain's Ca	apital:	40,000	\prec				
				nterest on Gupta's	•		1/2)				
			-	nterest on Singh's	•		(W)				=
			c,	Total:	capitai	<u>2,00,000</u>	\ · 7				4 Marks
				Total.		2,00,000					4 Marks
			The availa	able profit is ₹14	7 000 4	since the pro	fit is less	than interest, the a	vailable	e profit will	
				outed in the ratio o		•	110 10 10 55		vanabi		
13	14	15		4-2013, Mohan			۲ ۲ .				
15	14	13	Ans.	2013, 1001011	•••••	purtici	5.				
			-	nterest on Capital:							
				/lohan – 1,00,000 >	-	0 = ₹ 6,000					2
				ohan – 10,73,000 :			5 365				-
				Date		unt (₹)	Mont	hs Produc	` +		
				1.4.2013	AIIIU	50,000	1		50,00	0	
				1.5.2013		60,000	2		1,20,00		4
			-				3				-
			-	30.6.2013		55,000			1,65,00		
			-	30.9.2013		1,52,000	4		6,08,00		
				1.2.2014		65,000	2		1,30,00		
						Total:	<u> </u>		<u>0,73,0(</u>		
					ould be	e given if the	examine	e has done the que	stion co	brrectly by	
			а	ny other method.							
					/= 0		nate sol				=
								(60,000 x 6/100 x 2		(55,000 x	6 Marks
								/100 x 2/12) = ₹ 5,3	65		o Marks
14	15	13	-	ai Fibers Ltd	•••••	20	013-14.				
			Ans.							-	
			Dr.					,		Cr.	
						9% Deber	-				
			Date	Particulars	LF	Amount (₹)	Date	Particulars	LF	Amount (₹)	
			2009	To Balance c/d		16,00,000	2008	By Debentures		14,40,000	
			Mar 31								
							Apr 1	app & all A/c			
							Apr 1	app & all A/c By Discount on		1,60,000	
							Apr 1			1,60,000	
						16.00.000	Apr 1	By Discount on			
			2010	To Polonco c/d		<u>16,00,000</u>		By Discount on issse of debentures A/c	1	<u>16,00,000</u>	
			2010 Mar 31	To Balance c/d		<u>16,00,000</u> <u>16,00,000</u>	2009	By Discount on issse of	$\neg \!$		
			Mar 31			16,00,000	2009 Apr 1	By Discount on issse of debentures A/c By Balance b/d		<u>16,00,000</u> <u>16,00,000</u>	
			Mar 31 2011	To Debenture			2009 Apr 1 2010	By Discount on issse of debentures A/c	$\neg \!$	<u>16,00,000</u>	
			Mar 31	To Debenture holders A/c		<u>16,00,000</u> 2,00,000	2009 Apr 1	By Discount on issse of debentures A/c By Balance b/d	$\neg \!$	<u>16,00,000</u> <u>16,00,000</u>	
			Mar 31 2011	To Debenture		<u>16,00,000</u> 2,00,000 <u>14,00,000</u>	2009 Apr 1 2010	By Discount on issse of debentures A/c By Balance b/d		<u>16,00,000</u> <u>16,00,000</u> 16,00,000	
			Mar 31 2011	To Debenture holders A/c To Balance c/d		16,00,000 2,00,000 14,00,000 16,00,000	2009 Apr 1 2010 Apr 1	By Discount on issse of debentures A/c By Balance b/d By Balance b/d	$\neg \!$	<u>16,00,000</u> <u>16,00,000</u> 16,00,000 <u>16,00,000</u>	
			Mar 31 2011 Mar 31	To Debenture holders A/c To Balance c/d To Debenture		<u>16,00,000</u> 2,00,000 <u>14,00,000</u>	2009 Apr 1 2010 Apr 1 2011	By Discount on issse of debentures A/c By Balance b/d		<u>16,00,000</u> <u>16,00,000</u> 16,00,000	
			Mar 31 2011 Mar 31 2012	To Debenture holders A/c To Balance c/d To Debenture Holder A/c		16,00,000 2,00,000 14,00,000 16,00,000	2009 Apr 1 2010 Apr 1	By Discount on issse of debentures A/c By Balance b/d By Balance b/d		<u>16,00,000</u> <u>16,00,000</u> 16,00,000 <u>16,00,000</u>	
			Mar 31 2011 Mar 31 2012 Mar 31	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d		16,00,000 2,00,000 14,00,000 16,00,000 3,00,000	2009 Apr 1 2010 Apr 1 2011 Apr 1	By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d		<u>16,00,000</u> <u>16,00,000</u> 16,00,000 <u>16,00,000</u>	=
			Mar 31 2011 Mar 31 2012 Mar 31 2013	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture		16,00,000 2,00,000 14,00,000 16,00,000 3,00,000 11,00,000	2009 Apr 1 2010 Apr 1 2011	By Discount on issse of debentures A/c By Balance b/d By Balance b/d		<u>16,00,000</u> <u>16,00,000</u> 16,00,000 <u>16,00,000</u> 14,00,000	=
			Mar 31 2011 Mar 31 2012 Mar 31	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d		16,00,000 2,00,000 14,00,000 16,00,000 3,00,000 11,00,000 14,00,000 4,00,000	2009 Apr 1 2010 Apr 1 2011 Apr 1	By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d		<u>16,00,000</u> <u>16,00,000</u> 16,00,000 <u>16,00,000</u> 14,00,000 <u>14,00,000</u>	= 6 Marks
			Mar 31 2011 Mar 31 2012 Mar 31 2013	To Debenture holders A/c To Balance c/d To Debenture Holder A/c To Balance c/d To Debenture		16,00,000 2,00,000 14,00,000 16,00,000 3,00,000 11,00,000 14,00,000 14,00,000 7,00,000	2009 Apr 1 2010 Apr 1 2011 Apr 1 2012	By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d		<u>16,00,000</u> <u>16,00,000</u> 16,00,000 <u>16,00,000</u> 14,00,000 <u>14,00,000</u> 11,00,000	
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			Mar 31 2011 Mar 31 2012 Mar 31 2013 Mar 31 2014	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 To Balance c/d		16,00,000 2,00,000 14,00,000 16,00,000 3,00,000 11,00,000 14,00,000 14,00,000 7,00,000	2009 Apr 1 2010 Apr 1 2011 Apr 1 2012 Apr 1 2013	By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d		<u>16,00,000</u> <u>16,00,000</u> 16,00,000 <u>16,00,000</u> 14,00,000 <u>14,00,000</u> 11,00,000	
			Mar 31 2011 Mar 31 2012 Mar 31 2013 Mar 31	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		16,00,000 2,00,000 14,00,000 16,00,000 16,00,000 3,00,000 11,00,000 14,00,000 14,00,000 11,00,000 7,00,000 11,00,000	2009 Apr 1 2010 Apr 1 2011 Apr 1 2012 Apr 1	By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d By Balance b/d		<u>16,00,000</u> <u>16,00,000</u> 16,00,000 <u>16,00,000</u> 14,00,000 <u>14,00,000</u> 11,00,000	
			Mar 31 2011 Mar 31 2012 Mar 31 2013 Mar 31 2014	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 To Balance c/d		16,00,000 2,00,000 14,00,000 16,00,000 3,00,000 11,00,000 14,00,000 11,00,000 7,00,000 11,00,000 7,00,000 11,00,000	2009 Apr 1 2010 Apr 1 2011 Apr 1 2012 Apr 1 2013	By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d By Balance b/d		<u>16,00,000</u> <u>16,00,000</u> 16,00,000 <u>16,00,000</u> 14,00,000 <u>14,00,000</u> 11,00,000 <u>11,00,000</u> 7,00,000	
			Mar 31 2011 Mar 31 2012 Mar 31 2013 Mar 31 2014	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 To Balance c/d		16,00,000 2,00,000 14,00,000 16,00,000 16,00,000 3,00,000 11,00,000 14,00,000 14,00,000 11,00,000 7,00,000 11,00,000	2009 Apr 1 2010 Apr 1 2011 Apr 1 2012 Apr 1 2013	By Discount on issse of debentures A/c By Balance b/d By Balance b/d By Balance b/d By Balance b/d		<u>16,00,000</u> <u>16,00,000</u> 16,00,000 <u>16,00,000</u> 14,00,000 <u>14,00,000</u> 11,00,000	

Particulars Amt (₹) Particulars Am To Plant and Machinery 1,60,000 By Sundry Creditors 1,3 To Stock 1,50,000 By Repairs and Renewals 1 To Prepaid Insurance 4,000 By rescrive By Repairs and Renewals 1 To Chopra's capital A/c 1,30,000 By cash – Assets sold: 1 1 To Cash- dishonoured bill paid 50,000 Stock 1,20,000 3,80 To Cash- dishonoured bill paid 1,50,000 Debtors 1,60,000 3,80 To Cash- Creditors 1,50,000 By Chopra's Capital A/c: 2 2 To Realisation (₹) (₹) (₹) (₹) Particulars Chopra Shah Patel 30,000 1,88 To Realisation (₹) (₹) (₹) (₹) (₹) To Realisation 1 20,000 1,80,000 1,80,000 1,80,000 1,80,000 1,80,000 1,80,000 1,80,000 1,80,000 1,80,000 1,80,000 1,80,000	ar	hah a	ind Pate	el	•••••		an	iounts.										
Particulars Amt (₹) Particulars Am To Plant and Machinery 1,60,000 By Sundry Creditors 1,3 To Stock 1,50,000 By Mrs. Chopra's Loan 1,3 To Prepaid Insurance 4,000 reserve 1,00,000 To Chopra's capital A/c 1,30,000 By Provision for bad debts 1 To Chopra's capital A/c 1,30,000 By cash – Assets sold: 1,00,000 To Cash- Creditors 1,50,000 Debtors 1,20,000 3,80 To Cash- Creditors 1,50,000 Debtors 1,60,000 3,80 To Cash- Expenses 8,000 Debtors 1,60,000 3,80 By Loss Transferred to Partner's Capital A/c: Chopra 90,000 1,80 To Realisation (₹) (₹) (₹) (₹) (₹) (₹) To Realisation 1,20,000 90,000 30,000 By Realisation 1,30,000 1,50,000 Indeestinant/s 1 1,20,000 90,000 By Realisation 1,50,000 1,60 1						Dealias						C 11						
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To Chopra's capital A/c 1,30,000 By cash – Assets sold: Plant 1,00,000 To Cash- dishonoured bill paid 50,000 Stock 1,20,000 3,8 To Cash- Creditors 8,000 By Chopra's Capital A/C: Chopra 90,000 3,8 To Cash- Expenses 8,000 By Chopra's Capital A/C: Chopra 90,000 1,8 By Loss Transferred to Partner's Capital A/C: Chopra 90,000 1,8 To Realisation 20,000 By Balance b/d 1,00,000 1,8 To Realisation 20,000 By Balance b/d 1,30,000 1,8 To Realisation 1,20,000 90,000 1,30,000 - To Realisation 1,20,000 90,000 By Balance b/d 1,30,000 - To Cash A/c 1 20,000 By Cash A/c - - To Cash A/c 1 20,000 By Realisation A/c - 50 50 To Realisation A/c 1,20,000 90,000 - - - - To Realisation A/c 1,20,000 90,000 </td <td></td> <th></th> <td>unce</td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>or had dehi</td> <td>tc</td> <td></td> <td>10,000</td> <td></td>			unce			-			or had dehi	tc		10,000						
Mrs. Chopra's Loan To Cash- dishonoured bill paid To Cash- Creditors 50,000 Stock 1,20,000 To Cash- Creditors 1,50,000 By Chopra's Capital 2 Investments By Loss Transferred to Partner's Capital A/c: Partner's Capital A/c: 1,80,000 Partner's Capital A/c: Chopra Shah Partner's Capital A/c: To Realisation 20,000 1,80,000 By Realisation To Realisation A/c 1,20,000 1,80,000 1,80,000 To Realisation A/c 1,20,000 By Realisation 1,50,000 Investments 1,30,000 1,30,000 1,50,000 Investments 1,20,000 20,000 By Realisation 1,30,000 Ito Cash A/c 1,20,000 20,000 By Cash A/c Ito Cash A/c 1,20,000 230,000 1,50,000 1,50,000 Ito Cash A/c 1,20,000 230,000 1,30,000 Ito Cash A/c 1,20,000 230,000 By Realisation A/c - 50,000 50,000 230,000 1,50,000 230,000	To Chopra's capital A/c Mrs. Chopra's Loan To Cash- dishonoured bill paid						-					10,000						
To Cash- dishonoured bill paid To Cash- Creditors 50,000 Stock 1,20,000 3,8 To Cash- Creditors 1,50,000 By Chopra's Capital- Investments 2 By Loss Transferred to Partner's Capital A/c: Chopra 90,000 1,8 By Loss Transferred to Partner's Capital A/c: 8,8000 9 Chopra 90,000 1,8 By Balance b/d 1,00,000 1,50,000 Ito cash A/c 1 1,20,000 By Cash A/c - - Cosh A/c 1 1,20,000 By Realisation Lossi 1 1,20,000 Dr. Cash A/c - Za30,000 1,50,000 30,000 Amount (₹) Particulars Amount A/c (Loan) Dr. Cash A/c - Za30,000 1,50,000 30,000 Amount (₹) Particulars Amoun Amoun To Realisation A/c 1 2,20,000 3,80,000 By Realisation A/c 1,50,000 1,50,000 2,30,000 Amount (₹) Particul				sloar	n	1,50,000				0.000								
To Cash- Creditors To Cash- Expenses 1,50,000 8,000 Debtors By Chopra's Capital- Investments 3,81 20 By Loss Transferred to Partners' Capital A/c: Chopra 90,000 9tal 3,80 Chopra 90,000 9tal 3,80 Partner's Capital A/c: Chopra 90,000 9tal 3,80 To Realisation (\$\bar{\bar{\bar{\bar{\bar{\bar{\bar{					50.000	, ,												
To Cash-Expenses 8,000 By Chopra's Capital- Investments 2 Bv Loss Transferred to Partner's Capital A/c: Chopra 90,000 9,000 9,000 Shah 60,000 9,000 9,000 9,000 9,000 Partner's Capital A/c: Chopra 90,000 9,000 9,000 9,000 9,000 To Realisation Lossi (₹) (₹) (₹) (₹) (₹) (₹) To Realisation A/c 1,20,000 90,000 90,000 90,000 By Realisation A/c (Loan) 1,30,000										-	3,80,000							
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By Loss Transferred to Partners' Capital A/c: Chopra 90.000 Shah 60,000 Patel 30,000 Partner's Capital A/c Particulars Chopra (\$) To Realisation A/c 90,000 Itossi 90,000 By Balance b/d 1,30,000 Dr. Cash A/c Z.30,000 150,000 30,000 By Cash A/c Z.30,000 150,000 30,000 By Cash A/c Z.30,000 150,000 30,000 Dr. Cash A/c Z.30,000 150,000 30,000 By Realisation A/c 55 To Patel's Capital A/c 10,000 By Realisation A/c 55 Dr. Cash A/c By Realisation A/c 55 To Patel's Capital A/c 10,000 By Realisation A/c 55 By Chopra's capital A/c						0,000		•	-p.co.			_0,000						
Partners' Capital A/c: Chopra 90,000 Shah 1,8i B.82,000 8.82,000 8.82 Particulars Chopra 90,000 Shah 60,000 90,000 Patel 30,000 8.82 To Realisation 20,000 By Balance b/d 1,00,000 1,50,000 Investments) To Realisation A/c 1,20,000 90,000 By Realisation 1,30,000 - Io Cash A/c 1,20,000 90,000 30,000 By Cash A/c - - Z.30,000 1,50,000 30,000 By Realisation A/c 5 5 Io Cash A/c 1,20,000 90,000 30,000 By Cash A/c - - Z.30,000 1,50,000 30,000 By Realisation A/c 5 5 Io Realisation A/c 1,20,000 30,000 By Realisation A/c 5 5 Dr. Cash A/c - - - 5 5 Io Realisation A/c 1,50 0,000 1,50 1,50									erred to									
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Shah 60,000 Patel 1,8i B.82,000 30,000 1,8i Particulars Chopra Shah Patel 30,000 1,8i To Realisation (₹) (₹) (₹) (₹) (₹) (₹) To Realisation 20,000 By Balance b/d 1,00,000 1,50,000 1,50,000 Ito Realisation A/c 100,000 90,000 90,000 By Realisation 1,30,000 - Ito Cash A/c 1 1,20,000 90,000 By Cash A/c - - Ito Cash A/c 1 1,20,000 30,000 30,000 1,50,000 30,000 Dr. Cash A/c - - - - - Ito balance b/d ½ 3,80,000 By Realisation A/c - 50 50 Ito Patel's Capital A/c 10,000 1,50 1,50 1,50 1,50 Dr. Cash A/c - - - 50 50 50 50 50 50 <td< th=""><th></th><th></th><th></th><th>-</th><th></th><th>0,000</th><th></th><th></th><th></th></td<>								-		0,000								
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Partner's Capital A/c Particulars Chopra (₹) Shah (₹) Patel (₹) Particulars Chopra (₹) Shah (₹) I To Realisation (Investments) 20,000 By Balance b/d 1,00,000 1,50,000 Investments) 1 20,000 By Realisation (Investments) By Realisation (Investments) 1,30,000 - Io Cash A/c 1 1,20,000 90,000 By Realisation A/c (Loan) 1,30,000 - Io Cash A/c 1 1,20,000 90,000 By Realisation A/c (Loan) - - Io Cash A/c 1 1,20,000 90,000 By Realisation A/c (Loan) - - Io Cash A/c 1 1,20,000 30,000 By Realisation A/c - - Io balance b/d ½ 2,30,000 30,000 By Realisation A/c - - 50 Io balance b/d ½ 2,8000 By Realisation A/c - - 50 Io Patel's Capital A/c 10,000 By Realisation A/c - - 50 Io Patel's C							Pat				1	1,80,000						
Particulars Chopra (₹) Shah (₹) Patel (₹) Particulars Chopra (₹) Shah (₹) I To Realisation A/c (Investments) 20,000 By Balance b/d 1,00,000 1,50,000 To Realisation A/c (Itoss) 1 90,000 30,000 By Realisation A/c (Loan) 1,30,000 — To Cash A/c 1 1,20,000 90,000 — By Cash A/c — — Z.30,000 1.50,000 30,000 2.30,000 1.50,000 30,000						8,82,000					_	3,82,000						
Particulars Chopra (₹) Shah (₹) Patel (₹) Particulars Chopra (₹) Shah (₹) I To Realisation (Investments) 20,000 By Balance b/d 1,00,000 1,50,000 To Realisation A/c (Loss) 1 90,000 30,000 By Realisation A/c (Loan) 1,30,000 — To Cash A/c 1 1,20,000 90,000 — By Cash A/c — — Z.30,000 1.50,000 30,000 2.30,000 1.50,000 30,000 1,30,000 — Dr. Cash A/c — — — — — — To balance b/d ½ 28,000 By Realisation A/c – 50 [Dishonoured bill] By Realisation A/c – 50 To Patel's Capital A/c 10,000 By Realisation A/c 1,50 [Expenses] — By Chopra's capital A/c 90 — — 1,20 91 At 18,000 — 4,18,000 — 1,50 1,50 1,50							•											
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To Realisation 20,000 By Balance b/d 1,00,000 1,50,000 Investments) Investments) Investments) By Realisation 1,30,000 Investments) Io Realisation A/c 90,000 90,000 By Realisation Investments) Investments) Io Cash A/c Investments) In		rs	-	a :			Pá	articulars	-			Patel						
Image: Investments) Image: Investhere Image: Investhere				0	(₹)	(て)	D D					<u>(₹)</u>						
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Image: Decision of the second system Image: Decision of the se		n A/c	1) <u>90,00</u>	0	<u>60,00</u>	<u>30,000</u>			1,30,000	-			3					
Dr. Cash A/c To balance b/d ½ 28,000 To balance b/d ½ 28,000 To Realisation A/c – Sale of ½ 3,80,000 Assets 10,000 (Dishonoured bill) To Patel's Capital A/c 10,000 By Realisation A/c 1,50 By Realisation A/c 10,000 By Realisation A/c 1,50 By Realisation A/c 10,000 By Realisation A/c 1,50 By Realisation A/c 10,000 By Realisation A/c 1,50 By Shah's Capital A/c 90 4,18,000 4,14 16 - Q. Nigam Ltd) <u>1,20,00</u>	<u>o</u>	<u>90,00</u>	<u></u>				-		<u>10,000</u>	1					
Dr. Cash A/c To balance b/d ½ 28,000 To Balance b/d ½ 28,000 To Realisation A/c – Sale of ½ 3,80,000 Assets 10,000 (Dishonoured bill) To Patel's Capital A/c 10,000 By Realisation A/c 1,50 By Realisation A/c 10,000 By Realisation A/c 1,50 By Realisation A/c 10,000 By Realisation A/c 1,50 By Realisation A/c 10,000 By Realisation A/c 1,50 By Shah's Capital A/c 90 4,18,000 4,14 16 - Q. Nigam Ltd			2 30 000	0 1	50.00	30,000			2 30 000	1 50 0	00	30,000						
Particulars Amount (₹) Particulars Amoun To balance b/d ½ 28,000 By Realisation A/c – 50 To Realisation A/c – Sale of ½ 3,80,000 By Realisation A/c – 50 Assets To Patel's Capital A/c 10,000 By Realisation A/c 1,50 To Patel's Capital A/c 10,000 By Realisation A/c 1,50 By Realisation A/c (Creditors paid) By Realisation A/c 1,50 By Chopra's capital A/c 1,20 By Shah's Capital A/c 1,20 By Shah's Capital A/c 90 4,18,000 4,11 16 - Q. Nigam Ltd in the books of Nigam Ltd. 4,12			2,30,000	≚∣≞	,50,00				2,30,000	1,50,0	<u></u>	30,000						
Image: Tobalance b/d 1/2 28,000 By Realisation A/c – 50 Image: Tobalance b/d 1/2 3,80,000 By Realisation A/c – 50 Image: Tobalance b/d 1/2 3,80,000 By Realisation A/c – 50 Image: Tobalance b/d 1/2 3,80,000 By Realisation A/c – 10,50 Image: Tobalance b/d 1/2 3,80,000 By Realisation A/c 1,50 Image: Tobalance b/d 10,000 By Realisation A/c 1,50 Image: Tobalance b/d Image: Tobalance b/d Image: Tobalance b/d 1,50 Image: Tobalance b/d Image: Tobalance b/d Image: Tobalance b/d 1,50 Image: Tobalance b/d Image: Tobalance b/d Image: Tobalance b/d 1,50 Image: Tobalance b/d Image: Tobalance b/d Image: Tobalance b/d 1,50 Image: Toba	la	rticula	ars	[۸۳						mo	Cr.						
Image: Constraint of the sector of the se	_		≠ \				By D				0	50,000						
Assets By Realisation A/c (Creditors paid) 1,50 To Patel's Capital A/c 10,000 By Realisation A/c (Creditors paid) 1,50 By Realisation A/c (Creditors paid) By Realisation A/c (Creditors paid) 1,50 By Realisation A/c (Expenses) By Chopra's capital A/c 1,20 1,20 By Shah's Capital A/c 90 1,20 16 - Q. Nigam Ltd in the books of Nigam Ltd.	· · ·		\ /	e of	1/2)		-					50,000						
To Patel's Capital A/c 10,000 (Creditors paid) By Realisation A/c (Expenses) By Chopra's capital A/c 1,20 By Shah's Capital A/c 90 16 - Q. Nigam Ltd in the books of Nigam Ltd.	-1/		, c - Jait		<i>"</i>	3,80,000	-		-		1	1,50,000	2					
Image: state of the state	al	Capital	I A/c			10,000					-	1,50,000						
Image: state of the state							<u>By R</u>	ealisation /	<u>4/c</u>			<u>8000</u>	1) = 6 Marks					
By Shah's Capital A/c 9 16 - Q. Nigam Ltd in the books of Nigam Ltd. 9							<u>(Exp</u>	enses)										
4,18,000 4,13 16 - Q. Nigam Ltd in the books of Nigam Ltd.							By C	hopra's cap	ital A/c		1	1,20,000						
16 Q. Nigam Ltd in the books of Nigam Ltd.							By S	hah's Capita	al A/c			90,000						
						<u>4,18,000</u>					4	<u>1,18,000</u>						
	••••	d			iı	n the books	of Ni _ế	;am Ltd.										

Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)
i.	Bank A/c To Equity Share Application A/c (For application money received)	Dr.		36,000	36,000
ii.	Equity Share Application A/c To Equity Share Capital A/c To Equity share Allotment A/c (For application money transferred to si capital)	Dr. hare		36,000	30,000 6,000
iii.	Equity Share Allotment A/c Discount on issue of shares A/c To Equity share Capital A/c (For allotment money due)	Dr. Dr.		45,000 15,000	60,000
iv.	Bank A/c To Equity share Allotment A/c (For allotment money received) OR	Dr.		38,220	38,220
	Bank A/c Calls in arrears A/c To Equity Share Allotment A/c (For allotment money received except on 3 shares and the advance adjusted)	Dr. Dr. 300		38,220 780	39,000
v.	Equity Share first & final Call A/c To Equity share capital A/c (For first and final call due)	Dr.		60,000	60,000
vi.	Bank A/c To Equity Share First and final Call A/c (For first and final call received except on 4 shares) OR	Dr. 150		58,200	58,200
	Bank A/c Calls in arrears A/c To Equity Share first and final call A/c (For first and final call money received exc on 450 shares)	Dr. Dr. ept		58,200 1,800	60,000
vii.	Equity Share capital A/c To Discount on issue of shares A/c To Equity share Allotment A/c To Equity share first and final call A/c To Share forfeiture A/c (For 450 shares forfeited) OR	Dr.		4,500	450 780 1,800 1,470
	Equity Share capital A/c To Discount on issue of shares A/c To Calls in arrears A/c To Share forfeiture A/c (For 450 shares forfeited)	Dr.		4,500	450 2,580 1,470

		Donk A/c		Dr	1 900		
	viii.	Bank A/c Discount on issue of shares A/c		Dr. Dr.	1,800 200		1
		To Equity Share Capital A/c		<i>ы</i> .	200	2,000	1
		(For shares reissued for ₹ 9 per share	re fullv			2,000	
		paid up)	e,				
	ix.	Share forfeiture A/c	[Dr.	870		
		To Capital reserve A/c				870	1
		(For forfeiture balance transferred to	o capita	I			
		reserve)					=
							8 Marks
16 -	- Q. Guru	LtdGuru Ltd.					
OR	Ans.						
		Books of	f Guru L	td.			
		Jot	urnal				
	Date	Particulars		L.F.	Debit (₹)	Credit (₹)	
	(i)	Bank A/c	Dr.		10,00,000		
		To Equity Share Application &	01.		10,00,000	10,00,000	1
		Allotment A/c				10,00,000	
		(Being application and allotment me	nev				
		received with premium)	oncy				
	(ii)	Equity Share App & Allotment A/c	Dr.		10,00,000		
		To Equity Share Capital A/c	Ы.		10,00,000	4,00,000	
		To Calls in advance A/c				1,00,000	
		To Securities premium/ Securit	ioc				
		premium Reserve A/c	les			4,00,000	
		•				1 00 000	2
		To Bank A/c				1,00,000	
		(Being application and allotment me	Sney				
	(:::)	transferred to share capital)	Dir		0.00.000		
	(iii)	Equity Share First & final call A/c	Dr.		8,00,000	4 00 000	
		To Equity share Capital a/c				4,00,000	1
		To securities premium/ Securities	i			4,00,000	
		premium Reserve A/c					
		(Being first call money due with pre			6.06.000		
	(iv)	Bank A/c	Dr.		6,86,000		
		Calls in advance A/c	Dr.		1,00,000	7 00 000	
		To Equity Share First and final cal	I A/C			7,86,000	
		(Being first call money received)					
		OR	-		6 9 6 9 9 9		1
		Bank A/c	Dr.		6,86,000		
		Calls in arrears A/c	Dr.		14,000		
		Calls in advance A/c	Dr.		1,00,000		
		To Equity Share First and final cal	I A/C			8,00,000	
		(Being first call money received)					
	(v)	Equity Share capital A/c	Dr.		16,000		
		Securities premium A/c	Dr.		8,000		
		To Share forfeiture A/c				10,000	1
		To Equity share First and final o				14,000	
		/ Calls in arre	ear A/c				

			(Poinc	g 1600 shar	os forfoit	ed)	<u> </u>					
				-	esioneit	eu)	D		1 1 400	-		
			(vi) Bank				Dr.		14,400			
				forfeited A			Dr.		1,600			1
				Equity share	-	A/c					16,000	
			(Bei	ing shares r	reissued)							
			(vii) Share	forfeited A	√c		Dr.		8,400			
			To C	apital rese	rve A/c						8,400	1
			(Being	g balance o	f share fo	orfeited						=
				erred to ca								8 Marks
17	17	17	Q. A,B and C Ans.		retire	ment.						
			A113.			Revalua	tion A/c					
			Dr				,.				Cr	
			Particulars		Amt	:(₹)	Particu	ulars	\frown	Amt		
			To machinery A	√c		9,600		vident fun	d A/c (½		500	
			To Patents A/c		(1/2)			estment A		′	11,700	
			To profit transf			ر		y	ັ (1/2)		,. 00	2 Marks
			Partner's Capit						\sim			
				~								
			A 300									
			B 200									
			C <u>100</u>			600						
						<u>12,200</u>					<u>12,200</u>	
					I					1		
						Partner's				-	-	
			Particulars	A (₹)	B (₹)	C (₹)	Part	iculars	A (₹)	B (₹)	C (₹)	
			To C's Capital	540	360		By Balar	ce h/d	80,000	73,000	40,000	6 Marks
			A/c	0.0			-	apital A/c	00,000	. 0,000	540	
			To Investment			31,700	-	apital A/c			360	
			A/c			12,800	By Gene		10,500	7,000	3,500	
			To C's loan A/c			12,000	Reserve					
			To Current		11,800			uation A/c	300	200	100	
			A/c				By curre	nt A/c	11,800			
			To Balance c/d	1,02,060	68,040							
				<u>1,02,600</u>	<u>80,200</u>	<u>44,500</u>			<u>1,02,600</u>	<u>80,200</u>	<u>44,500</u>	
			Working Notes:									
			_A's capital = ₹ 9									
			B's capital = $₹$ 7									
			Total capital = ₹	1,70,100								
			Capitals of A and	d B in new	ratio =							
			A = 3/5 x 1,70,10	00 = 1,02,0	60							
			B = 2/5 x 1,70,1	00 = 68,040	D							=
				·								8 Marks
							into					
17	17	17	Q. O, R and S	•••••	Ca	pital acco	unts.					
17 OR	17 OR	17 OR	Q. O, R and S Ans.	•••••	Ca	ipital accol	unts.					
					Ca		unts.					

						Revalua	ation A/c				
			Dr			(3)				Cr	
			Particulars		Amt		Particulars	$\frac{1}{12}$	Amt		
			To liability for l			7,004	-	-	(Y ₂)	35,000	
			discounted				By plant and mach	-		6,750	
			To Stock A/c	. ⊢(<i>%</i>		27,400	-	nt A/c			
			To furniture A/	-		16,000 (loss):					3 Marks
			To Investments	s A/c (1/2)		7,300		(V)			
				\bigcirc			R 5,318	1/2			
							S <u>2,659</u>			15,954	
						F7 704				57 704	
						<u>57,704</u>				<u>57,704</u>	
						Partner's (Current A/c				
			Particulars	0	R	S	Particulars	0	R	S	
				(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	
			To balanceb/d		7,000		By Balance b/d By General reserve	4,000 7,500	5,000	6,000 2,500	
			To revaluation	7,977	5,318	2,659	By General reserve By profit and loss	3,500	2,333	2,300 1,167	4 Marka
			a/c				a/c	3,500			4 Marks
			Tobalancec/d	97,023	45,015	82,008	By premium for goodwill	15,000			
							By capital A/cs	75,000	50,000	75,000	
				<u>1,05,000</u>	<u>57,333</u>	<u>84,667</u>		<u>1,05,000</u>	<u>57,333</u>	<u>84,667</u>	
						Partners'	Capital A/c				
			Particulars	0 (₹)	R (₹)	S (₹)	Particulars	0 (₹)	R (₹)	s (₹)	
			To current A/cs To balance c/d	75,000 1,00,000	50,000 1,00,000	75,000 50,000	By Balance b/d	1,75,000	1,50,000	1,25,000	
				<u>1,75,000</u>		<u>1,25,000</u>		<u>1,75,000</u>	<u>1,50,000</u>	<u>1,25,000</u>	
			Dr				bital A/c			Cr	1
			Particulars		Amt		Particulars		Amt	. ,	J
			To Balance c/d			50,000	By Bank A/c			50,000	
						<u>50,000</u>				<u>50,000</u>	= 8 Marks
						PAI	RT B				
					(Finan	cial State	ements Analysis)				
18	-	-	Q. Which			shares.					
			Ans. (iii) Received ₹	74,000 fro	m debtors	5.					1 Mark
40			O The second								
19	-	-	-			reason. Ise it is an appropriation of profits.					
20	20	_				investments.					
20	20	-	Ans.		•••••	ווועפטנוו	101113.				

			S.No.	Items		Headings	Sub headings	
			1	Bank Overdraft		Current liabilities	Short term borrowings	
			2	Cash and cash equiv	alents	Current assets	Cash and cash equivalents	
			3	Securities premium		Shareholders' funds	Reserves and surplus	
			4	Negative Balance of statement of Profit a		Shareholders' funds	Reserves and surplus	½ x 8
			5	Goodwill		Non current assets	Fixed assets- intangible	= 4 Marks
			6	Trademark		Non current assets	Fixed assets- intangible	
			7	5 years loan obtaine SBI	ed from	Non current liabilities	Long term borrowings	
			8	Investments		Non current assets	Non current investments	
21	-	21	Q. The c Ans.	urrent		creditors.		
					Reason			
			i)	Decrease	Current a liabilities.	ssets will decrease with n	o change in current	_
			ii)	No change	Both curr	ent assets and current lia	bilities are not affected.	4 Marks
			iii)	No change	Both curr	ent assets and current lia	bilities are not affected.	
			iv)	Increase		ent assets and current lia e amount.	bilities will decrease	
22	22	22	Q. The r Ans.	notto		to communicate.		
			-	<u>Net Profit Ratio</u>				
				= 8,00,000 = 20%	/ 40,00,000	/ Revenue from operation		2 Marks
				Values: • Promoting he	(Any althy living		each year. 1+ (½ + ½) = 2	
				Treating empEthical practicHardwork and	loyees a pa ces of comp d honesty o	f employees.		2 Mark
				 Serving the or (Or any other) 	-			= 4 Marks

	Ans. Ca	sh flow statem	nent of Solar Pow	er Ltd.		
	For the yea	ar ended 31 st N	1arch 2014 as per	AS-3 (Revised))	
	Part	ticulars		Details (₹)		Amount (₹)
	Cash Flows from Operating	Activities:				
	Net Profit before tax & extr	aordinary item	S	4,00,0	000	
	Add: Non cash and non-op	erating charges	<u>s</u>			
	Goodwill written off			3,20,000/2,88,	000	
	Depreciation on machinery			2,64,0	000	
	Loss on sale of machinery			8,0	000	
	Operating_profit before wo	rking capital cl	nanges	9,92,000/9,60,	000	
	Less: Increase in Current A	ssets				
	Increase in trade receivable	es		(1,08,00	-	
	Increase in inventories			(32,00	00)	
	Less: Decrease in Current I	<u>Liabilities</u>				
	Decrease in trade payables			(1,00,00	-	
	Decrease in short term prov	visions		<u>(1,08,0</u>	00)	
	Cash generated from Oper	ating Activities	5			6,44,000,
	Cash flows from Investing	Activities :			\	6,12,000
	Purchase of machinery			(11,76,0	-	
	Sale of machinery			24,0	<u>000</u>	
	Cash used in investing activ	ities				(11,52,000)
	Cash flows from Financing	Activities:				
	Issue of share capital			4,00,0		
	Money raised from long ter	m borrowings		2,80,0	000	c
	Cash from financing activitie	es				6,80,000
	Not in success in such Quesch				·	1,72,000/
	Net increase in cash & cash					1,40,000
	Add: Opening balance of		luivalents:	4,48,0	000	, , , , , , , , , , , , , , , , , , , ,
	Current Investme			16,20,0		
	Cash & cash equiv	valents		-, -,-		
	Closing Palanco of cash 9	cash aguivala	nte.			
	Closing Balance of cash &	-	ents:	9,60,0	000	
	Current Investme			12,80,0	000	
	Cash & cash equiv (No marks for cash & cas		N			
		Sirequivalents				
	Working Notes:					
		Mac	hinery A/c.			
	Particulars	₹	Particu	lars		₹
	To Balance b/d	40,00,000	By Bank a/c			24,000
	To Bank A/c (Bal. Figure)	11,76,000	By Accumulated	-		64,000
			By Loss on sale of	of machinery	-	8,000
		F1 7C 000	By Balance c/d			0,80,000
		<u>51,76,000</u>	1		- 5	1,76,000

Accumulated Depreciation A/c

Particulars	₹	Particulars	₹
To Machinery A/c	64,000	By Balance b/d	6,00,000
To balance c/d	8,00,000	By Depreciation a/c (Bal fig.)	2,64,000
	<u>8,64,000</u>		<u>8,64,000</u>

Notes:

(I) If short term provision is not treated as current liabilities by an examinee: Decrease in short term provisions will not be shown.

- 1. If short term provision is treated as provision for doubtful debts.
- Operating profit before working capital changes will be ₹ 8,84,000 or ₹ 8,52,000.
- There is no change in the cash flow from the three activities and full credit is to be given for this treatment also.
- 2. If short term provision is treated as provision for tax:
- Net profit before tax and extraordinary items will be ₹ 6,00,000.
- Operating profit before working capital changes will be ₹ 11,92,000 or ₹ 11,60,000.
- Cash generated from operations before tax will be ₹ 9,52,000 or ₹ 9,20,000
- Tax paid off ₹ 3,08,000 will be deducted for calculating cash from operating activities.
- There is no change in the cash flow from the three activities and full credit is to be given for this treatment also.
- 3. If short term provision is treated as proposed dividend:
- Net profit before tax and extraordinary items will be ₹ 6,00,000.
- Cash from operating activities will be ₹ 9,52,000 or ₹ 9,20,000
- Cash used in investing activity will remain same i.e. ₹ (11,52,000)
- Cash from financing activity will be ₹ 3,72,000

(II) If current investment is treated as current asset by an examinee:

Increase in current investment ₹ 5,12,000 will be deducted from operating profit before working capital changes.

- 1. If Short term provision is treated as current liability:
- Operating profit before working capital changes will be ₹ 9,92,000 or ₹ 9,60,000.
- Cash from operating activities will be ₹ 1,32,000 or 1,00,000.
- Cash used in investing activity will remain same i.e. ₹ (11,52,000) and cash from financing activity will also remain same i.e. ₹ 6,80,000.
- 2. When short term provision is treated as proposed dividend:
- Net profit before tax and extraordinary items will be ₹ 6,00,000.
- Operating profit before working capital changes will be ₹ 11,92,000 or ₹ 11,60,000
- Cash from operating activities will be ₹ 4,40,000 or ₹ 4,08,000
- Cash used in investing activity will remain same i.e. ₹ (11,52,000)
- Cash from financing activity will be ₹ 3,72,000
- 3. When short term provision is treated as provision for tax:
- Net profit before tax and extraordinary items will be ₹ 6,00,000.
- Operating profit before working capital changes will be ₹ 11,92,000 or ₹ 11,60,000
- Cash generated from operations ₹ 9,52,000 or ₹ 9,20,000

			 Tax paid off ₹ 3,08,000 will be deducted for calculating cash from operating activities. 	
			● Cash from operating activities will be ₹ 6,46,000 or ₹ 6,14,000	
			 Cash used in investing activity will remain same i.e. ₹ (11,52,000) 	
			 Cash from financing activity will be ₹ 6,80,000 or ₹ 6,48,000 	
			4. If short term provision is treated as provision for doubtful debts:	
			 Net profit before tax and extraordinary items will be ₹ 4,00,000. 	
			 Operating profit before working capital changes will be ₹ 8,84,000 or ₹ 	
			8,52,000.	
			 Cash from operating activities will be ₹ 6,44,000 or ₹ 6,12,000 Cash used in investing activity will remain same i.e. ₹ (11,52,000) 	
			 Cash from financing activity will be ₹ 6,80,000 or 6,48,000 	
			PART B	
10	10	10	(Computerised Accounting)	
18	19	19	Q. The termof the table.	1 Mark
			Ans.	2 101011
			(iv) Horizontal row of the table	
19	18	18	Q. 'SQL' standquestions.	1 Mark
			Ans.	TIVIALK
			(iii) Structured Query Language	
20	22	21	Q. State any twoSystem.	
			Ans.	
			Advantages of CAS	
			Following are the advantages of computerized accounting system (CAS) (Any Two)	
			1. Timely generation of reports and information in desired format.	2
			2. Efficient record keeping.	
			3. Ensures effective control over the system.	
			Economy in the processing of accounting data.	
			5. Confidentiality of data is maintained.	
			Limitations of CAS	
			Limitations of CAS Following are the limitation of CAS software: (Any Two)	
			 Limitations of CAS Following are the limitation of CAS software: (Any Two) 1. Faster obsolescence of technology necessitates investment in shorter period of time. 	
			 Limitations of CAS Following are the limitation of CAS software: (Any Two) 1. Faster obsolescence of technology necessitates investment in shorter period of time. 2. Data may be lost or corrupted due to power interruptions. 	2
			 Limitations of CAS Following are the limitation of CAS software: (Any Two) 1. Faster obsolescence of technology necessitates investment in shorter period of time. 2. Data may be lost or corrupted due to power interruptions. 3. Data are prone to hacking. 	2
			 Limitations of CAS Following are the limitation of CAS software: (Any Two) 1. Faster obsolescence of technology necessitates investment in shorter period of time. 2. Data may be lost or corrupted due to power interruptions. 3. Data are prone to hacking. 4. Un-programmed and un-specified reports cannot be generated. 	
21	20	22	 Limitations of CAS Following are the limitation of CAS software: (Any Two) 1. Faster obsolescence of technology necessitates investment in shorter period of time. 2. Data may be lost or corrupted due to power interruptions. 3. Data are prone to hacking. 4. Un-programmed and un-specified reports cannot be generated. Q. State the featuressoftware. 	=
21	20	22	 Limitations of CAS Following are the limitation of CAS software: (Any Two) Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. Q. State the featuressoftware. Ans. 	=
21	20	22	 Limitations of CAS Following are the limitation of CAS software: (Any Two) Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. Q. State the featuressoftware. Ans. Following are the features of accounting softeware: 	=
21	20	22	 Limitations of CAS Following are the limitation of CAS software: (Any Two) Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. Q. State the featuressoftware. Ans. Following are the features of accounting softeware: Do all basic accounting functions, 	=
21	20	22	 Limitations of CAS Following are the limitation of CAS software: (Any Two) Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. Q. State the featuressoftware. Ans. Following are the features of accounting softeware: Do all basic accounting functions, Manage your stores, 	=
21	20	22	 Limitations of CAS Following are the limitation of CAS software: (Any Two) Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. Q. State the featuressoftware. Ans. Following are the features of accounting softeware: Do all basic accounting functions, Manage your stores, Do the job costing, 	=
21	20	22	 Limitations of CAS Following are the limitation of CAS software: (Any Two) Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. Q. State the featuressoftware. Ans. Following are the features of accounting softeware: Do all basic accounting functions, Manage your stores, Do the job costing, Manage payroll, 	= 4 marks
21	20	22	 Limitations of CAS Following are the limitation of CAS software: (Any Two) Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. Q. State the featuressoftware. Ans. Following are the features of accounting softeware: Do all basic accounting functions, Manage your stores, Do the job costing, Manage payroll, Get many MIS (Management information System) 	=
21	20	22	 Limitations of CAS Following are the limitation of CAS software: (Any Two) Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. Q. State the featuressoftware. Ans. Following are the features of accounting softeware: Do all basic accounting functions, Manage your stores, Do the job costing, Manage payroll, Get many MIS (Management information System) File tax returns 	= 4 marks
21	20	22	 Limitations of CAS Following are the limitation of CAS software: (Any Two) Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. Q. State the featuressoftware. Ans. Following are the features of accounting softeware: Do all basic accounting functions, Manage your stores, Do the job costing, Manage payroll, Get many MIS (Management information System) File tax returns Maintain budgets etc 	= 4 marks
21	20	22	 Limitations of CAS Following are the limitation of CAS software: (Any Two) Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. Q. State the featuressoftware. Ans. Following are the features of accounting softeware: Do all basic accounting functions, Manage your stores, Do the job costing, Manage payroll, Get many MIS (Management information System) File tax returns Maintain budgets etc Calculate interest pending amounts 	= 4 marks
21	20	22	 Limitations of CAS Following are the limitation of CAS software: (Any Two) Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. Q. State the featuressoftware. Ans. Following are the features of accounting softeware: Do all basic accounting functions, Manage your stores, Do the job costing, Manage payroll, Get many MIS (Management information System) File tax returns Maintain budgets etc 	= 4 marks

22	21	20	Q. State the stepsusing Tally.	
			Ans.	
			The following are the steps to construct BRS in tally:	
			i. Bring up the monthly summary of bank book.	
			ii. Bring your cursor to the first month and press enter. This brings up the vouchers for	
			the month. Since this is a bank account, an additional button F5 : reconcile will be visible on the right Press F5.	=
			iii. The display now becomes an Edit screen in Reconciliation mode. The primary components are : A column for the 'Bankers Date'.	4 Marks
			iv. The 'Reconciliation' at the bottom of the screen.	
			v. Balance as per company's books.	
			vi. Amounts not reflected in banks	
			vii. Balance as per bank.	
23	-	-	Q. Name the tablefive advantages.	
			Ans.	
			'Pivot table . Advantages of pivot table are:	
			1. User friendly.	
			2. Focus on results.	=
			3. Multiple summerisation of data.	6 Marks
			4. Filtering, sorting, grouping etc. makes it possible to focus on information.	
			5. Presenting concise, attsctive and annotated online or printed reports.	
			Analysis of related tables is facilitated. (with suitable explanation).	

~-	. Set	No.	Marking Scheme 2014-15	Distribution								
67	67	67	Accountancy (055)	of marks								
/2	/2	/2	<u>Foreign – 67/2/2</u>									
/1	/2	/3	Expected Answers / Value points									
3	1	4	Q. Anurag and Bhawanapartnership.	1 Mark								
			Ans									
			Ans. Anurag's Sacrifice = $3/10 * \frac{1}{2} = 3/20$									
			Bhawana's Sacrifice = $3/10^{-1/2} = 3/20^{-1/2}$									
			Anurag's old share = $4/10 + 3/20 = 11/20$									
			Bhawana's old share = $3/10 + 3/20 = 9/20 \int \frac{1/2}{\sqrt{1/2}}$									
			Anuras and Rhousens's profit shaving ratio - 11.0									
4	2	3	Anurag and Bhawana's profit sharing ratio = 11:9 Q. Deepak, Farukh and Lillyof Farukh.	1 Mark								
-	2	5										
			Ans.									
			(b) Credited to the Capital Accounts of all partners in their profit sharing ratio.									
5	3	2	Q. Give the forfeiture of share.	1 Mark								
			Ans.									
			Forfeiture of shares means cancellation of shares and treating as forfeited the amount									
			actually received.									
			[or any other suitable meaning]									
6	4	1	Q. 'Samta Limited' invitedapplications was.	1 Mark								
			Ans. (iv) ₹ 22,875									
2	5	5	Q. Kamal and Vimalcorrect treatment.									
			Ans. No, the accountant's didn't give correct treatment.									
			Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It sh	nould								
				nould								
			Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It sh	nould 1 Mark								
			<u>Reason</u> : As credit balance in Profit and Loss Account indicates undistributed profits. It sh have been credited to Kamal and Vimal's Capital Account.									
			<u>Reason</u> : As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution :	1 Mark								
			Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 10,000	1 Mark								
			Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 To Kamal's Capital Account	1 Mark								
			Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 6 To Kamal's Capital Account 6 4	1 Mark								
1	6	6	Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 6 To Kamal's Capital Account 6 6 4 (Being adjustment entry made) 6 4	1 Mark								
1	6	6	Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 6 To Kamal's Capital Account 6 4	1 Mark								
1	6	6	Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 6 To Kamal's Capital Account 6 6 4 (Being adjustment entry made) 6 4	1 Mark								
1		6	Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 6 To Kamal's Capital Account 6 4 To Vimal's Capital A/c 4 4 Q. In the absence of is charged. Ans. (iv) no interest is charged.	1 Mark								
1	6	6	Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 6 To Kamal's Capital Account 66 6 6 To Vimal's Capital A/c 4 6 Q. In the absence of is charged. Ans. (iv) no interest is charged. Q. State any three purposes	1 Mark								
1			Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 6 To Kamal's Capital Account 66 70 Vimal's Capital A/c 4 Q. In the absence of is charged. Ans. (iv) no interest is charged. Ans	1 Mark								
1			Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 6 To Kamal's Capital Account 6 6 To Vimal's Capital Account 6 4 Q. In the absence of	1 Mark 0 0,000 0,000 1 Mark es' 1 Mark								
1			Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 6 To Kamal's Capital Account 66 70 Vimal's Capital A/c 4 Q. In the absence of is charged. Ans. (iv) no interest is charged. Ans	1 Mark								
1			Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 6 To Kamal's Capital Account 6 6 To Vimal's Capital A/c 4 6 Q. In the absence of is charged. Ans. (iv) no interest is charged. Q. State any three purposes	1 Mark 0000 0000 1 Mark esć 1 Mark each								
1			Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 6 To Kamal's Capital Account 6 6 To Vimal's Capital A/c 4 4 (Being adjustment entry made) 4 4 Q. In the absence of	1 Mark 0000 0000 1 Mark es' 1 Mark each or 3 Marks								
1			Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 To Kamal's Capital Account 6 To Vimal's Capital A/c 4 (Being adjustment entry made) 4 Q. In the absence of is charged. Ans. (iv) no interest is charged. Q. State any three purposes	1 Mark 0 0,000 0,000 1 Mark esč 1 Mark each or 3 Marks								
1			Reason: As credit balance in Profit and Loss Account indicates undistributed profits. It shave been credited to Kamal and Vimal's Capital Account. Alternate Solution: Journal Date Particulars LF Dr (₹) Cr (₹) Date Particulars LF Dr (₹) Cr (₹) Profit & Loss A/c Dr. 10,000 6 To Kamal's Capital Account 6 6 To Vimal's Capital A/c 4 4 (Being adjustment entry made) 4 4 Q. In the absence of	1 Mark 0 0,000 0,000 1 Mark es' 1 Mark each or 3 Marks								

-	8	-	Q. X and Yerror. Ans.										
				Jou	ırnal								
			Date	Particulars		LF	Dr (₹)	Cr (₹)					
			2014 April 1	y's Capital A/c To x's Capital A/c	Dr.		2,856	2,856	1				
			7.p.n 1	(Being interest on capital and salar	у								
				omitted, now adjusted)									
			Working										
				on of Opening Capital :	X (₹)		Y(₹)						
			CI	osing Capitals		,30,000		,00,000	1				
				ess: Profits		51,000)		34,000)					
			A	dd: Drawings	- -	18,000		9,000					
			0	pening Capitals		97,000		75,000					
				terest on Capital @ 12% p.a.		11,640		<u>9,000</u>					
			Ominaia		X	C 4 0	Y	Total					
			Salary to	n of Interest on Capital (Cr.) o X (Cr.)		640 000	9,000	20,640 9,000	2				
			-	to firm (Dr.)		784	11,856						
			Net Effe	ct	2,856(Cr.)) 2,856(Dr.)						
		10											
10	9	10	-	at Blankets Ltdto	the socie	ety.							
			Ans. Books of Panipat Blankets Ltd.										
			Date	Jou Particulars	urnal	LF	Dr (₹)	Cr (₹)					
			i.	Machinery A/c	Dr.								
				To Vendors A/c				12,00,000	1				
				(Being purchase of machinery)	D.:		12.00.000						
			ii.	Vendors A/c	Dr.		12,00,000	10.00.000					
				To Equity Share Capital A/c				10,00,000	1				
				To 9% Debentures A/c (Being issue of equity shares and				2,00,000	1				
				debentures at par)									
				OR									
				Vendors A/c	Dr.		10,00,000						
				To Equity Share Capital A/c				10,00,000					
				(For issue of equity shares)				, ,					
				Vendors A/c	Dr.		2,00,000						
				To 9% Debentures A/c				2,00,000					
	1	1		(For issue debentures at par)									
				b) <u>Values which the company wants to communicate to the society:</u> (Any one)									
			b) <u>V</u>			cate to	<u>the society: (An</u>	y one)					
			b) <u>V</u>	Discharging Social responsibil	ity			y one)	1				
			b) <u>V</u>		ity			y one)	1 =				
			b) <u>V</u>	Discharging Social responsibil	ity			y one)	1 = 3 Marks				
9	10	9		 Discharging Social responsibili Generation of employment or 	ity oportuniti	es in ru		y one)	=				

				Balance Sl	heet of Teleo	com Ltd.							
				As at	.(As per revi	sed schedule VI)	. <u>.</u>						
			Particulai	rs	Note No.	Amount Current year	Amount Previous year						
			EQUITY & LIABILITIES										
			I Shareholder's funds	:									
			a) Share Capital		1	<u>9,96,000</u>		1					
			Notes to Accounts :										
				Particulars			₹						
			(1) Share Capital										
			· · · · ·	ity shares of ₹ 10	each		<u>8,00,00,000</u>	1					
			Issued Capital				40.00.000	1/2					
				y shares of ₹ 10 e	<u>10,00,000</u>	/2							
			Subscribed an	<u>d fully paid</u> shares of ₹ 10 ea									
				t not fully paid ca		9,90,000							
				hares of ₹ 10 each		10,000	9,96,000	1/2					
			Less: Calls in a			4,000 6,000	<u></u>	=					
-	11	-	Som, Sudha and Surbhi	executors.									
			Ans. Dr.	Surbhild	a Capital A/c		Cr.						
			Particulars	Amount (₹)		Particulars	Amount (₹)						
		To Balance b/d χ_2 24,000By Som's Capital A/c χ_2											
			To Surbhi's Executor	1,84,538	, By Sudha's C	-		1/2)					
			A/c		By P/L Suspe	-	(1) 38,438	τ –					
				2 00 520	By Surbhi's I	.oan A/c	16,350	1/2)					
				<u>2,08,538</u>			<u>2,08,538</u>	ſ					
			Working notes:										
			i. Calculation of S	hare of Profit :									
				(9/12 = ₹ 38,437.	.50 or ₹38,	438		_					
								4 Mark					
				<u>ill_</u> = 3 x 10,25,000)/4 x 1/5 = ₹	1,53,750							
			Som's Share = ₹	•									
10	12	12	Sudha's share =	•									
12	12	12	Q. Jain, Gupta and Sing Ans.	n	the firm	•							
				In the books	of Jain, Gun	ta and Singh							
					ss Appropria	-							
			Dr.	For the year e			Cr.						
			Particulars	Amount	(₹)	Particulars	Amount (₹)						
			To Interest on Capital:	1 /2/	By Pro	ofit for the year	1,47,000						
				29,400									
				4,100 1/2									
								4 Mark					
				1/2									
				1/2									
				<u> </u>	,000		<u>1,47,000</u>						
			Working notes:		<u>,000</u>		<u>1,47,000</u>						

			Calculation of Inte		-		<i>y</i> ₂				
			a) Interest o b) Interest o c) Interest o	n Gupta's n Singh's c	Capital:	40,000 60,000 <u>1,00,000</u>	1/2) 1/2				
			The available prof be distributed in t			•	it is less than inte	erest, the a	wailable	profit will	
45	12										
15	13	14	Q. Chopra, Shah a Ans.	ind Patel	•••••	•••••	amounts.				
			Dr.			Realisat	tion A/c			Cr.	
			Particu	ulars		Amt (₹)	Parti	culars		Amt (₹)	
			To Plant and Ma	chinery		1,60,000				1,50,000	
			To Stock			1,50,000				1,30,000	
			To Sundry Debto			2,00,000		Renewals		12,000	
			To Prepaid Insur To Investments	ance		4,000 30,000		r had dabi	te	10,000	
				o Chopra's capital A/c 1,30,000					lS	10,000	
				bital A/c 1,30,000 By cash – Asse . Chopra's Loan Plant					0,000		
			To Cash- dishond	•					-		
			To Cash- Credito	rs	1,50,000 Debtors <u>1,60,000</u>				0,000	3,80,000	
			To Cash- Expenses 8,000				By Chopra's Capital- 20,000			1	
							Investments				
							By Loss Transfe				
								Partners' Capital A/c: Chopra 90,000			
						Shah 60,000			V	5	
							Patel		0,000	1,80,000	
						<u>8,82,000</u>				<u>8,82,000</u>	
						Partner's C					
			Particulars	Chopra (₹)	Shah (₹)	Patel (₹)	Particulars	Chopra (₹)	Shah (₹)	Patel (₹)	
			To Realisation	20,000			By Balance b/d	1 ,00,000	1,50,000	20,000	
			(Investments) To Realisation A/c	1) <u>90,000</u>	<u>60,000</u>	30,000	By Realisation	1,30,000			3
			(Loss)				A/c (Loan)				5
			To Cash A/c 1) <u>1,20,000</u>	<u>90,000</u>		<u>By Cash A/c</u>			<u>10,000</u>	
				<u>2,30,000</u>	<u>1,50,000</u>	<u>30,000</u>		<u>2,30,000</u>	<u>1,50,000</u>	<u>30,000</u>	
			Dr.			Cash A/				Cr.	
			Particul	≠ \	Am	ount (₹)	Particu		Am	nount (₹)	
			To balance b/d	$\binom{1}{2}$	s (1)	28,000	By Realisation A			50,000	
			To Realisation A Assets	/c – Sale c		3,80,000	(Dishonoured bi By Realisation A	•		1,50,000	
			To Patel's Capita	l A/c		10,000	(Creditors paid)	/ C		1,50,000	
							By Realisation A	<u>/c</u>		<u>8000</u>	2 1)
							(Expenses)				- =
				By Chopra's cap			1,20,000	6 Marks			
						4,18,000	By Shah's Capita	ai A/C		90,000 <u>4,18,000</u>	
13	14	15	Q. On 1-4-2013, N	1ohan						<u>000,011 </u>	
13	<u> </u>	1.0				partners	•				l

			Ans.Inte	rest on Capital:								
			r	//ohan – 1,00,000 x	x 6 /10	0 = ₹ 6,000						
			S	ohan – 10,73,000	x 6/10	0 x 1/ 12 = ₹	5,365					2
				Date	Amo	unt (₹)	Mor	nths	Product			
			-	1.4.2013		50,000	1	_		50,00	00	
			-	1.5.2013		60,000	2		1	,20,00		
			-	30.6.2013		55,000	3			,65,00		
			-	30.9.2013		1,52,000	2			,08,00		
			-	1.2.2014		65,000	2			, <u>30,00</u>		4
			-	1.2.2014		Total:	2					
					مباطام			a a ha		,73,00		
				Note: Full credit she		e given ir the	examin	iee na	is done the quest	lon co	Srrectly by	
			ā	iny other method.		A 1			_			
					(50		nate so			421	/55.000	
				on Capital of Sohar				-		-	(55,000 x	=
			6/100 x :	3/12) + (1,52,000 x	6/100	x 4/12) + (65	,000 x (5/100	$(x 2/12) = \mathbf{T} 5,365$	D C		6 Mark
14	15	13	O Chenr	ai Fibers Ltd		20	112-14					0 Mark
	13	13	Ans.		•••••		/13-14.					
			Dr.								Cr.	
			D 1.			9% Deber	turoc				CI.	
			Date	Particulars	LF	Amount	Date	-	rticulars	LF	Amount	
			Date	Particulars	LF		Date	Pd	rticulars	LF		
			2009			(₹)	2000		Dahantunaa		(₹)	
			2009 Mar 31	To Balance c/d		16,00,000	2008		Debentures		14,40,000	
			IVIAI 51				Apr 1		p & all A/c		1,60,000	
									Discount on		1,00,000	
									se of			
						16,00,000		de	bentures A/c	(1)	16,00,000	
			2010	To Balance c/d		16,00,000	2009	Bv	Balance b/d	ľ×	16,00,000	
			Mar 31				Apr 1	-,	20101100 07 0	(1)		
			2011	To Debenture		2,00,000	2010	Bv	Balance b/d	\vdash	16,00,000	
			Mar 31	holders A/c		_,	Apr 1		Balance Sy a			
				To Balance c/d		14,00,000	7.p. 1			\square		
				ro Balance e, a		16,00,000				(1)	16,00,000	
			2012	To Debenture		3,00,000	2011	By	Balance b/d	\sim	14,00,000	
			Mar 31	Holder A/c			Apr 1					
				To Balance c/d		<u>11,00,000</u>	-			(1)		
						<u>14,00,000</u>				$\mathbf{\bigcirc}$	<u>14,00,000</u>	=
			2013	To Debenture		4,00,000	2012	Ву	Balance b/d	\square	11,00,000	
			Mar 31	Holder A/c			Apr 1			(1)		6 Mark
				To Balance c/d		7,00,000				\square	11.00.00	
			2014	T. D. L. J. J.		<u>11,00,000</u>	2012	_	Dala a D (d		<u>11,00,000</u>	
			2014 Mar 31	To Debenture		7,00,000	2013	Ву	Balance B/d	\bigcirc	7,00,000	
			IVIAI 51	holders A/c			Apr 1					
						7,00,000					7,00,000	
						<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>					<u>7,00,000</u>	
	16	-	O. Vibhu	Ltd	Vibhu	Ltd.	1				1	
		Ans.										
			/ 11.51			Books of	Vibbu I	td				
				[JOU	rnal	1				
			Date	Particulars				L.F.	Debit (₹)	Cre	dit (₹)	
			(i)	Bank A/c			Dr.		50,00,000			-
				To Equity Share	e Appli	cation &					50,00,000	1
				Allotment A/c								
				(Being applicatio	n and a	allotment mo	nev					
							псу					
	l	1	11	received with premium)								

[
			(ii)	Equity Share App & Allotment A/c To Equity Share Capital A/c To Calls in advance A/c			50,00,000	20,00,000 10,00,000	1 ½
				To Securities premium/ Securi premium Reserve A/c (Being application and allotm money transferred to share capital	ent I)			20,00,000	
			(iii)	Equity Share First & final call A/c To Equity share Capital a/c To securities premium/ Securitie premium Reserve A/c (Being first call money due with pr			40,00,000	20,00,000 20,00,000	1
			(iv)	Bank A/c Calls in advance A/c To Equity Share First and final ca (Being first call money received) OR	Dr. Dr.		29,55,000 10,00,000	39,55,000	
				Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share First and final ca (Being first call money received)	Dr. Dr. Dr. III A/c		29,55,000 45,000 10,00,000	40,00,000	1
			(v)	Equity Share capital A/c Securities premium A/c To Share forfeiture A/c To Equity share First and final / Calls in ar			60,000 30,000	45,000 45,000	1 ½
			(vi)	 (Being 600 shares forfeited) Bank A/c Share forfeited A/c To Equity share Capital A/c (Being shares reissued) 	Dr. Dr.		32,000 8,000	40,000	1
			(vii)	Share forfeited A/c To Capital reserve A/c (Being balance of share forfeited transferred to capital reserve A/c)	Dr.		22,000	22,000	1 =
-	16 OR	-	Q. Shakt Ans.		f Vibhu L	.td.			8 Marks
			Date	Jc Particulars	ournal	L.F.	Debit (₹)	Credit (🕇)	
			(i)	Bank A/c To Equity Share Application & Allotment A/c (Being application and allotment m	Dr.		1,44,000	1,44,000	1/2
				received)					

(ii)	Equity Share App & Allotment A/c Dr.	1,44,000		
	Discount on issue of shares A/c Dr.	43,200		
	To Equity Share Capital A/c		1,87,200	1
	(Being application and allotment			
	money transferred to share capital)			
(iii)	Equity Share First call A/c Dr.	2,16,000		
()	To Equity share Capital a/c	_,,	2,16,000	7
	(Being first call money due)		2,20,000	
(iv)	Bank A/c Dr.	2,14,200		
(10)	To Equity Share First call A/c	2,14,200	2,14,200	
	(Being first call money received)		2,14,200	
				1
	OR Dank A /a	2 14 200		
	Bank A/c Dr.	2,14,200		
	Calls in arrears A/c Dr.	1,800		
	To Equity Share First call A/c		2,16,000	
	(Being first call money received)			
(v)	Equity Share capital A/c Dr.	3,360	_	
	To Share forfeiture A/c		1,200	1
	To Equity share First call A/c / Calls in		1,800	
	arrear A/c			
	To Discount on issue of shares A/c		360	
	(Being 600 shares forfeited)			
(vi)	Equity Share Second and final call A/c Dr.	3,14,160		
	To Equity share Capital a/c		3,14,160	1
	(Being final call money due)			
(vii)	Bank A/c Dr.	3,11,960		
	To Equity Share Second & final call A/c		3,11,960	
	(Being final call money received)			
	OR			1
	Bank A/c Dr.	3,11,960		1
	Calls in arrears A/c Dr.	2,200		
	To Equity Share Second & final call A/c	,	3,14,160	
	(Being final call money received)		, ,	
(viiii)	Equity Share capital A/c Dr.	5,000		
、·····)	To Share forfeiture A/c		2,500	
	To Equity share second & final call A/c		2,200	-
	/ Calls in arrear A/c		2,200	1
	To Discount on issue of shares A/c		300	
	(Being 500 shares forfeited)		500	
(iv)		0.000		
(ix)	Bank A/c Dr.	8,000		
	Discount on issue of shares A/c Dr.	600		1
	Share forfeited A/c Dr.	1,400		
	To Equity share Capital A/c		10,000	
	(Being shares reissued)			
(x)	Share forfeited A/c Dr.	1,800		
	To Capital reserve A/c		1,800	1
	(Being balance of share forfeited			_
	transferred to capital reserve A/c)			= 8 Ma

17	17	17	7 Q. A,B and C retirement.								
1			Ans.								
1						Revalua	tion A/c				
1			Dr		1		1 .			Cr	
1			Particulars	. /	Amt	<u>. /</u>	Particulars		Amt		
			To machinery A			∫ 9,600	By Provident fun)	500	
			To Patents A/c		1/2	2 <i>,</i> 000	By Investment A	[′] [′] [′] (_{1/2})		11,700	
			To profit transf	ferred to							
			Partner's Capit	al A/c:							2 Marks
			A 300								
			В 200) > (1/2)							
			C 100			600					
						12,200				<u>12,200</u>	
						12,200				12,200	
					Partner's Capital A/c						
			Particulars A		В	C	Particulars	Α	В	С	
				(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	
			To C's Capital	540	360		By Balance b/d	80,000	73,000	40,000	
			A/c			31,700	By A's Capital A/c			540	
			To Investment			31,700	By B's Capital A/c			360	6 Marks
			A/c To C's loan A/c			12,800	By General Reserve A/c	10,500	7,000	3,500	
			To Current		44.000		By revaluation A/c	300	200	100	
			A/c		11,800		By current A/c	11,800	200	100	
			To Balance c/d	1,02,060	68,040						
				<u>1,02,600</u>	<u>80,200</u>	<u>44,500</u>		<u>1,02,600</u>	<u>80,200</u>	<u>44,500</u>	
								<u></u>			
			2 marks for Cap	ital A/c of	each part	ner.					
			Working Notes:								
			A's capital = ₹ 9	-							
			B's capital = ₹ 7								
			Total capital = ₹								
			•		vetie -						_
			Capitals of A an								– 8 Marks
			A = 3/5 x 1,70,10								o wiai ks
			B = 2/5 x 1,70,1	-							
17	17	17	Q. O, R and S	•••••	Са	pital accou	unts.				
OR	OR	OR	Ans.								
						Povalua	tion A/c				
			Dr			Revalua				Cr	
			Particulars		Amt	(₹)	Particulars		Amt		
			To liability for l	bills ()		7,004		ling A/c		35,000	
			discounted			,,	By plant and mac	hinery A/c	(1/2)	6,750	
			To Stock A/c		、	27,400		-	$\mathbf{\mathbf{\nabla}}$	0,750	
				$\sim 10^{10}$)		-	ent Ayc			
			To furniture A/	-		16,000		~			
			To Investments	s A/C (1/2)		7,300		-(1/2)			
				<u> </u>			R 5,318	\bigcirc			3 Marks
1							S <u>2,659</u>			15,954	
1			L			<u>57,704</u>			I	<u>57,704</u>	

							Partner's	Current A/c				
			Partio	culars	0 (₹)	R (₹)	S (₹)	Particulars	0 (₹)	R (₹)	s (₹)	
			To bala	-		7,000		By Balance b/d	4,000	F 000	6,000	
			To reva	luation	7,977	5,318	2,659	By General reserve By profit and loss	7,500 3,500	5,000 2,333	2,500 1,167	
			Tobalar	ncec/d	97,023	45,015	82,008	a/c By premium for goodwill	15,000			4 Marks
								By capital A/cs	75,000	50,000	75,000	
					<u>1,05,000</u>	<u>57,333</u>	<u>84,667</u>		<u>1,05,000</u>	<u>57,333</u>	<u>84,667</u>	
					[]			Capital A/c	1			
			Partic	ulars	0 (₹)	R (₹)	S (₹)	Particulars	0 (₹)	R (₹)	S (₹)	
			To curre To bala	-	75,000 1,00,000	50,000 1,00,000		By Balance b/d	1,75,000	1,50,000	1,25,000	
					<u>1,75,000</u>	<u>1,50,000</u>	<u>1,25,000</u>		<u>1,75,000</u>	<u>1,50,000</u>	<u>1,25,000</u>	
							H's Cap	oital A/c				1
			Dr Particu	larc		۵m	t(₹)	Particulars		Amt	Cr (₹)	
				ince c/d		Am	50,000			Am	50,000	
							50,000				<u>50.000</u>) = 8 Marks
							<u>30,000</u>				<u>30,000</u>	
						(F ine)		RT B				
-	18	-	Q. While	e		•		ements Analysis)				
			Ans. (ii) Final	ncing Ac	tivity.							1 Mark
-	19	-	-	2	•••••	re	ason.					4 84
			Ans. He was o	correct k	pecause de	epreciatio	on charged	on machinery is a no	on cash ite	m.		1 Mark
20	20	-	Q. Unde Ans.	r which			investn	nents.				
			S.No.		Item	IS		Headings	Sub	headings	;	
			1	Bank C)verdraft		Cur	rent liabilities	Short ter	m borrov	vings	
			2	Cash a	nd cash eq	luivalents	s Cur	rent assets	Cash and			
			3	Securit	ies premit	ım	Sha	reholders' funds	equivale Reserves	nts and surp	olus	
			4		ve Balance			reholders' funds				
			4	-	ient of Pro				Reserves	and surp	nus	½ x 8
			5	Goodw	/ill		Nor	n current assets	Fixed ass intangib			= 4 Marks
			6	Traden	nark		Nor	o current assets	Fixed as	sets-		
									intangib	е		

			7	5 years loan obtaine SBI	ed from	Non current liabilities	Long term borrowings			
			8	Investments		Non current assets	Non current investments			
-	21	-	Q. The c Ans.	lebt	months		<u> </u>			
					Reason					
			i)	Decrease	Debt will	decrease with no change	in equity.			
			ii)	Decrease	Equity wi	Equity will increase with no change in debt.				
			iii)	Decrease	Equity wi	ll increase with no change	e in debt.	= 4 Marks		
			iv)	ected.						
22	22	22	Q. The r	notto		to communicate.				
			Ans.	<u>Net Profit Ratio</u>						
			As on 33	1-03-2013 = Net Profit = 8,00,000 , = 20%	/ 40,00,000	/ Revenue from operation		2 Marks		
			1 mark f	= 26.67%		tion of net profit ratio of e	$h_{2}(1) + (1) + (1) - 2$			
				• Promoting he	(Any					
				Participation	of Employe	es in excess profits.				
				Ethical practic	ces of comp	-		2 Marks		
				Hardwork andServing the or	•			=		
23	23	23	O Follo	Or any other (Or any other	suitable v	alue)		4 Marks		
23	23	23	Ans.	wing	statem	ent.				

· · · ·	ticulars	••	er AS-3 (Revised) Details (₹)	Amount	(₹
Cash Flows from Operating	Activities:				•
Net Profit before tax & extra	aordinary items	S	4,00,00	0	
Add: Non cash and non-op	erating charges	<u>.</u>			
Goodwill written off		-	3,20,000/2,88,00	0	
Depreciation on machinery			2,64,00	0	
Loss on sale of machinery			8,00	0	
Operating_profit before wo	orking capital ch	anges	9,92,000/9,60,00	0	
Less: Increase in Current A	ssets	_			
Increase in trade receivable	es		(1,08,000	-	
Increase in inventories			(32,000))	
Less: Decrease in Current L	<u>Liabilities</u>		/		
Decrease in trade payables			(1,00,000		
Decrease in short term prov	visions		<u>(1,08,000</u>))	
Cash generated from Oper	ating Activities			6,44,0	
Cash flows from Investing A	<u> Activities :</u>			6,12	,000
Purchase of machinery			(11,76,000		
Sale of machinery			24,00	_	
Cash used in investing activity	ities			(11,52,0	00)
Cash flows from Financing	<u>Activities:</u>				
Issue of share capital			4,00,00		
Money raised from long ter	m borrowings		2,80,00	_	
Cash from financing activitie	es			6,80,	000
				4 = 2 - 2	00
Net increase in cash & cash	equivalents			1,72,0	
Add: Opening balance of	cash & cash eq	uivalents:		1,40,	000
Current Investme	nts		4,48,00		
Cash & cash equiv	valents		16,20,00		
Closing Balance of cash 8	& cash equivale	nts:			
Current Investme	•	-	9,60,00	0	
Cash & cash equiv			12,80,00	0	
(No marks for cash & cas					
Working Notes:				_ <u>_</u>	
-		hinery A/c.			-
Particulars	₹	Partic	ulars	₹	
To Balance b/d	40,00,000	By Bank a/c	1.5	24,000	
To Bank A/c (Bal. Figure)	11,76,000	By Accumulate	-	64,000 8 000	
		By Loss on sale By Balance c/d		8,000 50,80,000	
	51,76,000	2, 2001100 0/0		<u>51,76,000</u>	1
L		ed Depreciation	A/c		J
Particulars	₹	Partic		₹	1
To Machinery A/c	64,000			6,00,000	1
To balance c/d	8,00,000	By Depreciatio		2,64,000	
· · · · ·	8,64,000	, ,		8,64,000	1

	1. If short term provision is treated as provision for doubtful debts.
	 Operating profit before working capital changes will be ₹ 8,84,000 or ₹ 8,52,000.
	• There is no change in the cash flow from the three activities and full credit to be given for this treatment also.
	2. If short term provision is treated as provision for tax:
	 Net profit before tax and extraordinary items will be ₹ 6,00,000. Operating profit before working conital abanges will be ₹ 11.02,000 or ₹
	 Operating profit before working capital changes will be ₹ 11,92,000 or ₹ 11,60,000.
	• Cash generated from operations before tax will be ₹ 9,52,000 or ₹ 9,20,000
	 Tax paid off ₹ 3,08,000 will be deducted for calculating cash from operating activities.
	• There is no change in the cash flow from the three activities and full credit to be given for this treatment also.
	3. If short term provision is treated as proposed dividend:
	 Net profit before tax and extraordinary items will be ₹ 6,00,000.
	 Cash from operating activities will be ₹ 9,52,000 or ₹ 9,20,000
	• Cash used in investing activity will remain same i.e. ₹ (11,52,000)
	 Cash from financing activity will be ₹ 3,72,000
(11)	If current investment is treated as current asset by an examinee:
	Increase in current investment ₹ 5,12,000 will be deducted from operating
	profit before working capital changes.1. If Short term provision is treated as current liability:
	 Operating profit before working capital changes will be ₹ 9,92,000 or ₹
	9,60,000.
	 Cash from operating activities will be ₹ 1,32,000 or 1,00,000.
	 Cash used in investing activity will remain same i.e. ₹ (11,52,000) and cash
	from financing activity will also remain same i.e. ₹ 6,80,000.
	2. When short term provision is treated as proposed dividend:
	 Net profit before tax and extraordinary items will be ₹ 6,00,000.
	 Operating profit before working capital changes will be ₹ 11,92,000 or ₹ 11,60,000
	 Cash from operating activities will be ₹ 4,40,000 or ₹ 4,08,000
	• Cash used in investing activity will remain same i.e. ₹ (11,52,000)
	 Cash from financing activity will be ₹ 3,72,000
	3. When short term provision is treated as provision for tax:
	• Net profit before tax and extraordinary items will be ₹ 6,00,000.
	 Operating profit before working capital changes will be ₹ 11,92,000 or ₹ 11,60,000
	 Cash generated from operations ₹ 9,52,000 or ₹ 9,20,000
	 Tax paid off ₹ 3,08,000 will be deducted for calculating cash from operating activities.
	 Cash from operating activities will be ₹ 6,46,000 or ₹ 6,14,000
	 Cash used in investing activity will remain same i.e. ₹ (11,52,000)
	 Cash from financing activity will be ₹ 6,80,000 or ₹ 6,48,000
	4. If short term provision is treated as provision for doubtful debts:

			 Net profit before tax and extraordinary items will be ₹ 4,00,000. 	
			 Operating profit before working capital changes will be ₹ 8,84,000 or ₹ 	
			8,52,000.	
			 Cash from operating activities will be ₹ 6,44,000 or ₹ 6,12,000 	
			 Cash used in investing activity will remain same i.e. ₹ (11,52,000) 	
			 Cash from financing activity will be ₹ 6,80,000 or 6,48,000 	
			PART B	
			(Computerised Accounting)	
19	18	18	Q. 'SQL' standquestions.	
			Ans.	1 Mark
			(iii) Structured Query Language	
18	19	19	Q. The termof the table.	
			Ans.	1 Mark
			(iv) Horizontal row of the table	
21	20	22	Q. State the featuressoftware.	
			Ans.	
			Following are the features of accounting softeware:	
			1. Do all basic accounting functions,	
			2. Manage your stores,	
			3. Do the job costing,	
			4. Manage payroll,	=
			5. Get many MIS (Management information System)	4 Marks
			6. File tax returns	
			7. Maintain budgets etc	
			8. Calculate interest pending amounts	
			9. Manage data over different locations and synchronize it and many more other	
			features	
22	21	20	Q. State the stepsusing Tally.	
			Ans.	
			The following are the steps to construct BRS in tally:	
			i. Bring up the monthly summary of bank book.	
			ii. Bring your cursor to the first month and press enter. This brings up the vouchers for	
			the month. Since this is a bank account, an additional button F5 : reconcile will be	
			visible on the right Press F5.	=
			iii. The display now becomes an Edit screen in Reconciliation mode. The primary	4 Marks
			components are : A column for the 'Bankers Date'.	
			iv. The 'Reconciliation' at the bottom of the screen.	
			v. Balance as per company's books.	
			vi. Amounts not reflected in banks	
			vii. Balance as per bank.	
20	22	21	Q. State any twoSystem.	
			Ans.	
			Advantages of CAS	
			Following are the advantages of computerized accounting system (CAS) (Any Two)	
			1. Timely generation of reports and information in desired format.	2
			2. Efficient record keeping.	

			3. Ensures effective control over the system.	
			4. Economy in the processing of accounting data.	
			5. Confidentiality of data is maintained.	
			Limitations of CAS	
			Following are the limitation of CAS software: (Any Two)	
			1. Faster obsolescence of technology necessitates investment in shorter period of time.	2
			2. Data may be lost or corrupted due to power interruptions.	
			3. Data are prone to hacking.	
			4. Un-programmed and un-specified reports cannot be generated.	=
				4 marks
23	-	-	Q. What isbenifits.	
			Ans.	
			A format change, such as background cell shading or font color that is applied to a cell when	
			a specified condition for the data in the cell is true.	
			Conditional formatting is often applied to worksheets to find:	
			 Data that is above or below a certain value. 	
			Duplicate data values.	=
			Cells containing specific text.	6 Marks
			Data that is above or below average.	
			Data that falls in the top ten or bottom ten values.	
			Benefits of using conditional formatting:	
			Helps in answering questions which are important for taking decisions.	
			Guides with help of using visuals.	
			Helps in understanding distribution and variation of critical data.	

ц.	Set I	No.	Marking Scheme 2014-15	Distribution
67	67	67	Accountancy (055)	of marks
/2	/2	/2	<u> Foreign – 67/2/3</u>	
/1	/2	/3	Expected Answers / Value points	
6	4	1	Q. 'Samta Limited' invitedapplications was.	1 Mark
			Ans. (iv) ₹ 22,875	
5	3	2	Q. Give the forfeiture of share.	1 Mark
			Ans. Forfeiture of shares means cancellation of shares and treating as forfeited the amount actually received.	
			[or any other suitable meaning]	
4	2	3	Q. Deepak, Farukh and Lillyof Farukh.	1 Mark
			Ans.(b) Credited to the Capital Accounts of all partners in their profit sharing ratio.	
3	1	4	Q. Anurag and Bhawanapartnership.	1 Mark
			Ans. Anurag's Sacrifice = $3/10 * \frac{1}{2} = 3/20$ Bhawana's Sacrifice = $3/10 * \frac{1}{2} = 3/20$	
			Anurag's old share = 4/10 + 3/20 = 11/20 Bhawana's old share = 3/10 + 3/20 = 9/20	
			Anurag and Bhawana's profit sharing ratio = 11:9	
2	5	5	Q. Kamal and Vimalcorrect treatment.	
			Ans. No, the accountant's didn't give correct treatment. <u>Reason</u> : As credit balance in Profit and Loss Account indicates undistributed profits. It should have been credited to Kamal and Vimal's Capital Account.	
			Alternate Solution:	1 Mark
			Journal	
			Date Particulars LF Dr (₹) Cr (₹)	
			Profit & Loss A/c Dr. 10,000	
			To Kamal's Capital Account 6,000	
			To Vimal's Capital A/c 4,000	
			(Being adjustment entry made)	
L	6	6	Q. In the absence of is charged.	1 Mark
			Ans. (iv) no interest is charged.	
	-	7	Q . State anydiscount. 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

			(c) Th issued	e resolution specifies the ma	ximum rate of d	iscoun	t at which sha	res are to be	
				ne year must have passed sin	ce the date at w	hich th	e company w	as entitled to	= 3 Marks
				nence business.			. ,		
					aka placa within	+wo 0	onthe of the	data an which tha	
				e issue of such shares must t	-				
			issue	was sanctioned by the centra	al government o	withi	n such extend	ed time as the	
			centra	al government may allow.					
-	-	8	Q. K and I	Lerror.					
			Ans.						
					Journal				
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
			2014	L's Capital A/c	Dr.		4,22		1
			April 1	To K's Capital A/c				4,228	1
				(Being interest on capital ar	nd salary				
				omitted, now adjusted)					
			Working	Notos					
				n of Opening Capital :					
					К (₹))	L	(₹)	
			Cl	osing Capitals		80,00		1,00,000	
			Le	ss: Profits		(54,000)		(36,000)	
			Ac	ld: Drawings	20,000		0	27,000	1
			O	pening Capitals		46,00	00	<u>91,000</u>	1
			In	terest on Capital @ 6% p.a.		<u>2,76</u>	<u>50</u>	<u>5,460</u>	
					1				
					К		L	Total	
				n of Interest on Capital (Cr.)		,760	5,46	,	1
			(a) any to	o K (Cr.)	16	,000		16,000	=
			Salary to		1.4	F 2 2		0 2/220	
			Net loss	to firm (Dr.)		,532	9,68		3 Marks
_	10	0	Net loss Net Effe	to firm (Dr.) ct	4,228	(Cr.)	9,68 4,228(D r		3 Marks
9	10	9	Net loss Net Effe Q. 'Telec	to firm (Dr.)	4,228	(Cr.)			3 Marks
9	10	9	Net loss Net Effe	to firm (Dr.) ct om LtdCon	4,228 npanies Act, 195	(Cr.) 56.	4,228(Dr		3 Marks
9	10	9	Net loss Net Effe Q. 'Telec	to firm (Dr.) ct om LtdCon Balanco	4,228 npanies Act, 19 e Sheet of Telec	(Cr.) 56. om Lto	4,228(Dr I.		3 Marks
9	10	9	Net loss Net Effe Q. 'Telec	to firm (Dr.) ct om LtdCon Balanco	4,228 npanies Act, 195	(Cr.) 56. om Lto ed sch	4,228(Dr I.		3 Marks
•	10	9	Net loss Net Effe Q. 'Telec	to firm (Dr.) ct om LtdCon Balance As at	4,228 npanies Act, 195 e Sheet of Telec (As per revis	(Cr.) 56. om Lto ed sch	4,228(Dr I. edule VI)	.)	3 Marks
•	10	9	Net loss Net Effe Q. 'Telec Ans.	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES	4,228 npanies Act, 195 e Sheet of Telec (As per revis	(Cr.) 56. om Lto ed sch	4,228(Dr I. edule VI) Amount	.) Amount	3 Mark
)	10	9	Net loss Net Effe Q. 'Telec Ans. EQUITY I Shareh	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES iolder's funds :	4,228 npanies Act, 199 e Sheet of Telec (As per revis Note No.	(Cr.) 56. om Lto ed sch Cu	4,228(Dr I. edule VI) Amount rrent year	.) Amount	
)	10	9	Net loss Net Effe Q. 'Telec Ans. EQUITY I Shareh a) S	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES older's funds : Share Capital	4,228 npanies Act, 195 e Sheet of Telec (As per revis	(Cr.) 56. om Lto ed sch Cu	4,228(Dr I. edule VI) Amount	.) Amount	3 Mark
•	10	9	Net loss Net Effe Q. 'Telec Ans. EQUITY I Shareh a) S	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES older's funds : Share Capital Accounts :	4,228 npanies Act, 199 e Sheet of Telec (As per revis Note No. 1	(Cr.) 56. om Lto ed sch Cu	4,228(Dr I. edule VI) Amount rrent year) Amount Previous year	
)	10	9	Net loss Net Effe Q. 'Telec Ans. EQUITY I Shareh a) S Notes to A	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES solder's funds : Share Capital Accounts : Particular	4,228 npanies Act, 199 e Sheet of Telec (As per revis Note No. 1	(Cr.) 56. om Lto ed sch Cu	4,228(Dr I. edule VI) Amount rrent year	.) Amount	
9	10	9	Net loss Net Effe Q. 'Telec Ans. EQUITY I Shareh a) S Notes to A (1) S	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES solder's funds : Share Capital Accounts : Particulars	4,228 npanies Act, 199 e Sheet of Telec (As per revis Note No. 1	(Cr.) 56. om Lto ed sch Cu	4,228(Dr I. edule VI) Amount rrent year) Amount Previous year	
•	10	9	Net loss Net Effe Q. 'Telec Ans. EQUITY I Shareh a) S Notes to A (1) S	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES solder's funds : Share Capital Accounts : Particular Share Capital Authorised Capital :	4,228 npanies Act, 199 e Sheet of Telec (As per revis Note No. 1 ars	(Cr.) 56. om Lto ed sch Cu	4,228(Dr I. edule VI) Amount rrent year) Amount Previous year ₹	
9	10	9	Net loss Net Effe Q. 'Telec Ans. EQUITY I Shareh a) S Notes to A	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES solder's funds : Share Capital Accounts : Particular Share Capital Share Capital Authorised Capital : 80,00,000 equity shares of ₹	4,228 npanies Act, 199 e Sheet of Telec (As per revis Note No. 1 ars	(Cr.) 56. om Lto ed sch Cu	4,228(Dr I. edule VI) Amount rrent year) Amount Previous year	1
9	10	9	Net loss Net Effe Q. 'Telec Ans. EQUITY I Shareh a) 2 Notes to 2 (1) 2	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES solder's funds : Share Capital Accounts : Particular Share Capital Authorised Capital :	4,228 npanies Act, 199 e Sheet of Telec (As per revis Note No. 1 ars	(Cr.) 56. om Lto ed sch Cu	4,228(Dr I. edule VI) Amount rrent year) Amount Previous year ₹	1
9	10	9	Net loss Net Effe Q. 'Telec Ans. EQUITY I Shareh a) S Notes to A	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES solder's funds : Share Capital Accounts : Particular Share Capital Authorised Capital : 80,00,000 equity shares of ₹ Issued Capital	4,228 npanies Act, 199 e Sheet of Telec (As per revis Note No. 1 ars	(Cr.) 56. om Lto ed sch Cu	4,228(Dr I. edule VI) Amount rrent year) Amount Previous year ₹ 8,00,00,000	1
9	10	9	Net loss Net Effe Q. 'Telec Ans. EQUITY I Shareh a) Shar	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES solder's funds : Share Capital Accounts : Particular Share Capital Authorised Capital : 80,00,000 equity shares of ₹ 1 1,00,000 equity shares of ₹ 1	4,228 npanies Act, 199 e Sheet of Telec (As per revis Note No. 1 ars 10 each 0 each	(Cr.) 56. om Lto ed sch Cu	4,228(Dr I. edule VI) Amount rrent year) Amount Previous year ₹ 8,00,00,000	1
9	10	9	Net loss Net Effe Q. 'Telec Ans. EQUITY I Shareh a) S Notes to A (1) S	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES Iolder's funds : Share Capital Accounts : Particular Particular Share Capital Authorised Capital : 80,00,000 equity shares of ₹ 1 Subscribed and fully paid 99,000 equity shares of ₹ 10 Subscribed but not fully paid	4,228 npanies Act, 199 e Sheet of Telec(As per revis Note No. 1 ars 10 each 0 each each capital	(Cr.) 56. om Ltc ed sch <u>Cu</u>	4,228(Dr I. edule VI) Amount rrent year) Amount Previous year ₹ 8,00,00,000	1 1 ½
9	10	9	Net loss Net Effe Q. 'Telec Ans. EQUITY I Shareh a) S Notes to A (1) S	to firm (Dr.) ct om LtdCon Balance As at Particulars & LIABILITIES solder's funds : Share Capital Accounts : Particular Share Capital Authorised Capital : 80,00,000 equity shares of ₹ 1 Subscribed and fully paid 99,000 equity shares of ₹ 10	4,228 npanies Act, 199 e Sheet of Telec(As per revis Note No. 1 ars 10 each 0 each each each capital ach 1	(Cr.) 56. om Lto ed sch Cu	4,228(Dr I. edule VI) Amount rrent year) Amount Previous year ₹ 8,00,00,000	1

			Ans. a)						
				Books of P	anipat Blanke Journal	ets Ltd.			
			Date	Particulars	Journal	LF	Dr (₹)	Cr (₹)	
			i. Machinery To N		Dr.		12,00,000		1
			ii. Vendors A/ To Equity To 9% De	c y Share Capital A/c ebentures A/c e of equity shares ar	Dr. nd		12,00,000) 10,00,000 2,00,000	1
					Dr.		10,00,000) 10,00,000	1
				c ebentures A/c ebentures at par)	Dr.		2,00,000	2,00,000	3 Mark
-	-	11	(OR any o Q. Kavita, Ravita and S Ans.	ther suitable value Sunitaexecu	-				
			Dr	Supito's	Capital A/c			Cr.	
			Dr. Particulars	Amount (₹)		rticulars		Cr. Amount (₹)	
			To Sunita's Executor A/c		By Balance b/ By Kavita's Cap By Ravita's Cap By Profit & Los	'd pital A/c pital A/c	se A/c	2,05,000 1 ^{1,02,500}	1) 2
			Working notes:	<u></u>					
			2,56,250 x 2/5	<u>Share of Profit :</u> x 1/2 = ₹ 51,250	o/a = =	500			
			ii. <u>Share in Goody</u> Kavita's Share Ravita's share		(2/5= < 3,0/,	500			= 4 Mark
12	12	12	Q. Jain, Gupta and Sin Ans.	gh	the firm.				

								a and Singh			
			_			fit & Loss Ap					
			Dr.			e year ended	131° Ma			Cr.	
			Talutan	Particulars		mount (₹)	D. D. D.	Particulars	A	mount (₹)	
			Jain's Capi	est on Capital: ital A/c 29,40	$\begin{pmatrix} \frac{1}{2} \end{pmatrix}$		By Pro	fit for the year		1,47,000	
			Gupta'sCa							(1)	
			Singh's Ca	pital A/c <u>73,50</u>		1,47,000				\smile	
					(1/2)	1, 17,000					
					\sim						
						1 47 000				1 47 000	
			Morking	notoci		<u>1,47,000</u>				<u>1,47,000</u>	=
			Working Calculatio	on of Interest on Ca	nital·						4 Marks
			carculatio		<u>ipitai.</u>						
						($\overline{}$				
			_			(₹)	1/2)				
			a) Ir	nterest on Jain's Ca	pital:	40,000					
			-	nterest on Gupta's	•		1/2				
			c) Ir	nterest on Singh's o	capital:		\ <i>``</i>				
				Total:		<u>2,00,000</u>					
							··· · ·			C 1. 11	
							fit is less	s than interest, the a	availabl	e profit will	
14	15	13		uted in the ratio of			12 14				
14	15	13	Q. Chenn Ans.	ai Fibers Ltd	•••••	Zl)13-14.				
			Dr.							Cr.	
			51.			9% Deber	ntures A	/c		C1.	
			Date	Particulars	LF	Amount	Date	Particulars	LF	Amount	
						(₹)				(₹)	
			2009	To Balance c/d		16,00,000	2008	By Debentures		14,40,000	
			Mar 31				Apr 1	app & all A/c		1 60 000	
								By Discount on		1,60,000	
								issse of			
						16,00,000		debentures A/c	(1)	16,00,000	
			2010	To Balance c/d		16,00,000	2009	By Balance b/d	K	16,00,000	
			Mar 31				Apr 1		(1)		
			2011	To Debenture		2,00,000	2010	By Balance b/d		16,00,000	
			Mar 31	holders A/c			Apr 1				
				To Balance c/d		<u>14,00,000</u>			\square	16.00.000	
			2012	To Debenture		<u>16,00,000</u> 3,00,000	2011	By Balance b/d	(1)	<u>16,00,000</u> 14,00,000	
			Mar 31	Holder A/c		3,00,000	Apr 1	by balance by u		14,00,000	
				To Balance c/d		<u>11,00,00</u> 0	7.01 1		\square		
						14,00,000				14,00,000	=
			2013	To Debenture		4,00,000	2012	By Balance b/d	\frown	11,00,000	
			Mar 31	Holder A/c		7 00 000	Apr 1		(1)		6 Marks
				To Balance c/d		7,00,000 <u>11,00,000</u>				11,00,000	
				To Debenture		7,00,000	2013	By Balance B/d		7,00,000	
			2014					-,		, ,	1
			2014 Mar 31			,,	Apr 1		(1)		
				holders A/c			Apr 1				
						7,00,000	Apr 1		(1)	<u>7,00,000</u>	
	12		Mar 31	holders A/c		7,00,000				<u>7,00,000</u>	
15	13	14	Mar 31			7,00,000		punts.		<u>7,00,000</u>	

			Dr.			Realisat	tion A/c			Cr.	
			Partic	ulars	4	Amt (₹)		articulars		Amt (₹)	
			To Plant and M	achinery		1,60,000	By Sundry C	Creditors		1,50,000	
			To Stock			1,50,000	By Mrs. Cho	opra's Loan		1,30,000	
			To Sundry Debt	ors		2,00,000	By Repairs a	and Renewals		12,000	
			To Prepaid Insu	rance		4,000	reserve				
			To Investments			30,000	By Provision for bad debts			10,000	
			To Chopra's cap	ital A/c		1,30,000	00 By cash – Assets sold:				
			Mrs.	Chopra's L	.oan		Plant 1,00,000				
			To Cash- dishon	ا oured bill	paid	50,000	Stock	1,2	0,000		
			To Cash- Credito			1,50,000			<u>0,000</u>	3,80,000	
			To Cash- Expense	ses		8,000		•		20,000	1
							Investment	S			
							By Loss Tra			ļ	4
							Partners' Ca			1 00 000	1)
							<u>Chopra</u>		<u>0,000</u>	1,80,000	
							Shah Datal		<u>0,000</u>		
						8,82,000	Patel	3	<u>0,000</u> -	<u>8,82,000</u>	
					I						
			Particulars	Chopra	Shah	Partner's Ca Patel	apital A/c Particulars	6 Chopra	Shah	Patel	
				(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	
			To Realisation (Investments)	20,000			By Balance b	/d 1 ,00,000	1,50,000	20,000	3
			To Realisation A/c	90,000	<u>60,000</u>	<u>30,000</u>	By Realisation	n 1,30,000			
			(Loss)				A/c (Loan)			v	
			To Cash A/c	.) <u>1,20,000</u>	<u>90,000</u>		<u>By Cash A/c</u>			10,000	1)
				<u>2,30,000</u>	<u>1,50,000</u>	<u>30,000</u>		<u>2,30,000</u>	<u>1,50,000</u>	<u>30,000</u>	
			Dr.			Cash A/	Ċ			Cr.	
			Particu	lars	Amo	ount (₹)	Part	ticulars	Am	ount (₹)	
			To balance b/d	(1/2)	\sum	28,000	By Realisatio	on A/c –		50,000	
			To Realisation A	A/c – Sale o	of(1∕₂) ∷	3,80,000	(Dishonoure	d bill)			
			Assets		\sum		By Realisatio			1,50,000	2
			To Patel's Capita	al A/c		10,000	(Creditors pa	aid)			
							By Realisatio	on A/c		8000	= 1 5 Marks
							(Expenses)				5
							By Chopra's	capital A/c		1,20,000	
							By Shah's Ca	•		90,000	
12	1.4	15		Mahar		4,18,000				<u>4,18,000</u>	
13	14	15	Q. On 1-4-2013, Ans.	wonan	•••••	partners	•				
				on Capital:							
				· 1,00,000 >		₹ 6,000					2
				10,73,000	-	-	5,365				
			Date		Amount		Months	Produ	ct	7	
			1.4.20			50,000	1		50,000	1	
			1.5.20			60,000	2		1,20,000		
			30.6.20			55,000	3		1,65,000	-	
			30.9.20			1,52,000	4		6,08,000	-	4
			1.2.20			65,000	2		1,30,000		
						Total:			.0,73,000		
											-

			any other method. Alternate solut	ion			
			on Capital of Sohan = (50,000 x 6/100 x 1/12) + (3/12) + (1,52,000 x 6/100 x 4/12) + (65,000 x 6/1	-		+ (55,000 x	= 6 Mar
-	16	-	n Ltd Ratan Ltd.				
		Ans.	Pooks of Vibbu Ltd				
			Books of Vibhu Ltd. Journal				
		Date	Particulars	L.F.	Debit (₹)	Credit (₹)	
		(1)			(
		(i)	Bank A/c Dr.		15,22,500	15 33 500	
			To Equity Share Application & Allotment			15,22,500	
			A/c				
			(Being application and allotment money				1 ½
		()	received with premium)		45.00.500		
		(ii)	Equity Share App & Allotment A/c Dr.		15,22,500	C 00 000	
			To Equity Share Capital A/c			6,00,000	
			To Calls in advance A/c			3,12,000	
			To Securities premium/ Sec. premium Reserve A/c To Bank A/c	;		6,00,000	
			(Being application and allotment money			10,500	
			transferred to share capital)				1 1/2
		(iii)	Equity Share First & final call A/c Dr.		9,00,000		
		(,	To Equity share Capital a/c		5,00,000	6,00,000	
			To securities premium/ Securities premium			3,00,000	
			Reserve A/c			3,00,000	
			(Being first and final call money due with				1
			premium)				
		(iv)	Bank A/c Dr.		5,64,000		
			Calls in advance A/c Dr.		3,12,000		
			To Equity Share First and final call A/c		-,,	8,76,000	
			(Being first and final call money received)			-, -,	
			OR				
			Bank A/c Dr.		5,64,000		1
			Calls in arrears A/c Dr.		3,12,000		
			Calls in advance A/c Dr.		24,000		
			To Equity Share First and final call A/c			9,00,000	
			(Being call and final call money received)				
		(v)	Equity Share capital A/c Dr.		48,000		
			Securities premium A/c Dr.		12,000		
			To Share forfeiture A/c			36,000	
			To Equity share First and final call A/c ,	/		24,000	
			Calls in arrear A/o				1
			(Being 480 shares forfeited)				
		(vi)	Bank A/c Dr.		27,000		
			Share forfeited A/c Dr.		3,000		
			To Equity share Capital A/c			30,000	1
		11	(Being shares reissued)				

			(vii)	Share forfeited A/c Dr.		19,500		1
				To Capital reserve A/c (Being balance of share forfeited transferred to capital reserve A/c)			19,500	= 8 Marl
-	-	16 OR	Q. Kalya Ans.	an LtdKalyan Ltd.				
				Books of Kalyan Ltd. Journal				
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
			i.	Bank A/c Dr. To Equity Share Application A/c (For application money received on 87,000 shares)		1,74,000	1,74,000	1/2
			ii.	Equity Share Application A/c Dr. To Equity Share Capital A/c (For equity share allotment made)		1,74,000	1,74,000	1∕2
			iii.	Equity Share allotment A/cDr.Discount on issue of shares A/cDr.To Equity Share Capital A/c(For allotment money due)		2,61,000 69,600	3,30,600	¥2
			iv.	Bank A/c Dr. To Equity share allotment a/c (For allotment money received except on 1,600 shares)		2,56,200	2,56,200	
				OR Bank A/c Dr.		2,56,200		1/2
				Calls in arrears A/c Dr. To Equity Share Allotment A/c (For allotment money received except on 1,600		4,800	2,61,000	
			V.	shares and the advance adjusted) Equity Share Capital A/c Dr. To Share forfeiture A/c To Discount on issue of shares A/c To Share allotment A/c / Calls in arrears A/c (For 1,600 share were forfeited for non		9,280	3,200 1,280 4,800	1
			vi.	payment of allotment money) Equity Share first and final call A/c Dr. To Equity Share Capital A/c (For first and final call money due on 85,400		3,58,680	3,58,680	1
			vii.	shares) Bank A/c Dr.		3,52,380	2 52 200	
				To Equity share first and final call a/c (For first and final call money received except on 1,500 shares) OR			3,52,380	1
				Bank A/c Dr.		3,52,380		

			,						
		n arrears A/			Dr.	6,30			
		quity share					3,58,	680	
	(For fi	rst and fina	l call mon	ey receive	d except				
	on 1,5	500 shares)							
	viii. Equity	/ Share Capi	ital A/c		Dr.	15,00	00		
	To E	To Equity Share Forfeiture A/c 7							1
	To D			1,	200	_			
				-	alls in			300	
		To Equity Share first and final call/ Calls in arrears A/c					- ,		
		500 shares	forfeited)						
	ix. Bank		lonencuy		Dr.	18,00	0		
		-	of charge			1,60			
				f shares A/c Dr.					1
		Equity Share forfeiture A/c Dr. To Equity Share Capital A/c				40			
			-		-		20,	000	
	-	hares reissu		shares for '	र 9 per				
		fully paid u							
	x. Share	forfeiture A	A∕c		Dr.	8,10	00		
	Тос	apital reser	ve A/c				8,	100	1
	(Being	g forfeiture	balance tr	ransferred	to capital				
	reserv	/e)							=
									8 Mar
.7 17 17	Q. A,B and C	•••••	retirei	ment.					
	Ans.			Rovalua	tion A/c				
	Dr			nevalua				Cr	
	Particulars		Amt	(₹)	Particulars		Am	t (₹)	
	To machinery				4 9,600 By Provident fund A/c 4				
	To Patents A/o				By Investm	ent A/c		11,700	
	To profit trans	ferred to	Ŭ			1/2			2 Mar
	Partner's Capi	tal A/c:							
	-								
	В 20								
	C 10			600					
		-		12,200				<u>12,200</u>	
								<u></u>	
				Partner's	Capital A/c				
	Particulars	A	B	C	Particula		B	C	
	To Cla Canital	(₹)	(₹)	(₹)	Du Dalamaa k	(₹)	(₹)) 73,000	(₹)	6 Mar
	To C's Capital A/c	540	360		By Balance by By A's Capita		73,000	40,000 540	0 Iviai
	To Investment			31,700	By B's Capital			360	
	A/c			12.000	By General	10,500	7,000	3,500	
	To C's loan A/c			12,800	Reserve A/c				
	To Current		11,800		By revaluatio	,		100	
	A/c To Balance c/d	1 00 000	60.040		By current A/	C 11,800)		
	TO Balance C/u	1,02,060	68,040						
		<u>1,02,600</u>	<u>80,200</u>	<u>44,500</u>		<u>1,02,600</u>	<u>80,200</u>	<u>44,500</u>	
		1				I			
	Working Notes	<u>:</u>							
1 1	A's capital = ₹	90,260							
									1
	B's capital = ₹ 7	79,840							

			Capitals of A and	d B in new	ratio =						
			A = 3/5 x 1,70,10								
			B = 2/5 x 1,70,1								
											= 8 Mar
17	17	17	Q. O, R and S		0	anital accor	ints				
OR	OR	OR	Ans.	••••••							
			D.,			Revalua	tion A/c			6.	
			Dr Particulars		Δm	t (₹)	Particulars		Amt	Cr (₹)	
			To liability for l	oills 🕡		7,004	By land and buildi	ng A/c		35,000	
			discounted	51115 1/2		·	By plant and mach	ninery A/c	(1/2)	6,750	
			To Stock A/c	7_ (1/2	\mathbf{Y}	27,400	By Partner's curre	-	\forall	-	
			To furniture A/			16,000	(loss):				
			To Investments	s A/c (1/2)		7,300	0 7,977	\bigcirc			
				\bigcirc			R 5,318	(¹ / ₂)			3 Mar
							S <u>2,659</u>			15,954	
						<u>57,704</u>				<u>57,704</u>	
						Partner's (Current A/c				
			Particulars	0	R	S	Particulars	0	R	S	
			To balanceb/d	(₹)	(₹) 7,000	(₹)	By Balance b/d	(₹) 4,000	(₹)	(₹) 6,000	
			To revaluation				By General reserve	7,500	5,000	2,500	
			a/c	7,977	5,318	2,659	By profit and loss	3,500	2,333	1,167	
			Tobalancec/d	97,023	45,015	82,008	a/c By premium for	15,000			
							goodwill	15,000			4 Mar
							By capital A/cs	75,000	50,000	75,000	
				<u>1,05,000</u>	<u>57,333</u>	<u>84,667</u>		<u>1,05,000</u>	<u>57,333</u>	<u>84,667</u>	
									<u> </u>	<u> </u>	
			Particulars	0	R	Partners' (Capital A/c Particulars	0	R	S	
				(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	`
			To current A/cs	75,000 1,00,000	50,000 1,00,000		By Balance b/d	1,75,000	1,50,000	1,25,000	
			To balance c/d	1,00,000 <u>1,75,000</u>	1,00,000			<u>1,75,000</u>	<u>1,50,000</u>	<u>1,25,000</u>	
			L								
			H's Capital A/c								>
			Dr		A	+ (于)	Doutientone		A	Cr (₹)	
			Particulars To Balance c/d		Am	t (₹) 50,000	Particulars By Bank A/c		Amt	(<) 50,000	
						50,000				50,000	1
						<u>50,000</u>				<u>50,000</u>) = 8 Mar
						PAI	RT B				
					(Finar	icial State	ments Analysis)				
-	-	18	Q. Which of the		e	equity share	25.				
		1	Ans.								

	-	19	 Q. Whilereason. Ans. No, the accountant is not correct as it is finance company and dividend received is an operating activity. 					1 Marl				
-	-	20		which	th	ree years.						
			All3.									
			S.No.	Item	IS	Headings	Sub headings					
			1	Loans provided r	e-payable on	Current liabilities	Short term borrowings	1/2				
				demand				1/2				
			2	Goodwill		Non current assets	Fixed assets- intangible	/2				
								1/2				
			3	Copyright		Non current assets	Fixed assets-					
							intangible					
			4	General Reserve		Shareholders' funds	Reserves and surplus	1/2				
			5	Cheques		Current assets	Cash and cash	1/2				
				Cheques		Current assets	equivalents	1/2				
			6	Loose Tools			Inventories	/2				
								1/2				
			7	Stock of finished	goods	Current assets	Inventories	1/2				
				9% debentures re after three years		Non current liabilities	Long term borrowings	=				
21 - 21		21	21		rront		araditara		4 Mark			
T	-	21	Q. The currentcreditors. Ans.									
					Reason							
			i) [Decrease	Current a liabilities.	ssets will decrease with r	no change in current	1x4				
			ii) (No change	Both curr	ent assets and current lia	bilities are not affected.	= 4 Mark				
			iii) I	No change	Both curr	ent assets and current lia	bilities are not affected.					
								iv) I	iv) Increase Bo		oth current assets and current liabilities will decrease	
					with same	e amount.						
2	22	22	Q. The motto to communicate.									
			Ans. a) <u>N</u>	et Profit Ratio								
			As on 31-0	= 8,00,0	ofit after tax / 00 / 40,00,000	Revenue from operation $x \ 100 \ y_2$	s x 100 (1)	2 Mark				
			Ac an 31 4	= 20%	ofit ofter tour		NG Y 100					
			As on 31-0		ofit_after.tax / 000 / 60,00,00	'Revenue from operation	IS X LUU					
				= 16,00, = 26.679		(y ₂)						

			 b) Values: (Any two) Promoting healthy living. Darticipation of Employees in evenes profit 			2 Mark
			Participation of Employees in excess profit			2 iviark
			 Treating employees a part of the company Ethical practices of company 	/.		=
			Ethical practices of companyHardwork and honesty of employees.			4 Mark
			 Serving the organisation with dignity. 			
			(Or any other suitable value)			
23	23	23	Q. Followingstatement.			
			Ans.			
			Cash flow statement of Solar Po	ower Ltd.		
			For the year ended 31 st March 2014 as p	er AS-3 (Revised)		
			Particulars	Details (₹)	Amount (₹)	
			Cash Flows from Operating Activities:		,	
			Net Profit before tax & extraordinary items	4,00,000		
				4,00,000		
			Add: Non cash and non-operating charges	3,20,000/2,88,000		
			Goodwill written off	2,64,000		
			Depreciation on machinery			
			Loss on sale of machinery	8,000 9,92,000/9,60,000		
			Operating_ profit before working capital changes	<u> </u>		
			Less: Increase in Current Assets	(1.09.000)		
			Increase in trade receivables	(1,08,000)		
			Increase in inventories	(32,000)		
			Less: Decrease in Current Liabilities	(1.00.000)		
			Decrease in trade payables	(1,00,000)		
			Decrease in short term provisions	<u>(1,08,000)</u>		-
			Cash generated from Operating Activities		6,44,000/	2
			Cash flows from Investing Activities :		6,12,000	
			Purchase of machinery	(11,76,000)		
			Sale of machinery	24,000		2
			Cash used in investing activities		(11,52,000)	-
			Cash flows from Financing Activities:			
			Issue of share capital	4,00,000		
				2,80,000		
			Money raised from long term borrowings		6,80,000	2
			Cash from financing activities		, , 5	
					1,72,000/	t
			Net increase in cash & cash equivalents		1,40,000	
			Add: Opening balance of cash & cash equivalents:	4,48,000	1,40,000	
			Current Investments	16,20,000		
			Cash & cash equivalents	10,20,000		
			Closing Balance of cash & cash equivalents:			
			Current Investments	9,60,000		
			Cash & cash equivalents	12,80,000		
		1				
			(No marks for cash & cash equivalents)			

Vorking Notes:							
Machinery A/c.							
Particulars	₹	Particulars	₹				
To Balance b/d	40,00,000	By Bank a/c	24,000				
To Bank A/c (Bal. Figure)	11,76,000	By Accumulated Depreciation	64,000				
		By Loss on sale of machinery	8,000				
		By Balance c/d	50,80,000				
	<u>51,76,000</u>		51.76.000				

Particulars	₩	Particulars	₹
To Machinery A/c	64,000	By Balance b/d	6,00,000
To balance c/d	8,00,000	By Depreciation a/c (Bal fig.)	2,64,000
	<u>8,64,000</u>		<u>8,64,000</u>

Notes:

(I) If short term provision is not treated as current liabilities by an examinee: Decrease in short term provisions will not be shown.

- 1. If short term provision is treated as provision for doubtful debts.
- Operating profit before working capital changes will be ₹ 8,84,000 or ₹ 8,52,000.
- There is no change in the cash flow from the three activities and full credit is to be given for this treatment also.
- 2. If short term provision is treated as provision for tax:
- Net profit before tax and extraordinary items will be ₹ 6,00,000.
- Operating profit before working capital changes will be ₹ 11,92,000 or ₹ 11,60,000.
- Cash generated from operations before tax will be ₹ 9,52,000 or ₹ 9,20,000
- Tax paid off ₹ 3,08,000 will be deducted for calculating cash from operating activities.
- There is no change in the cash flow from the three activities and full credit is to be given for this treatment also.
- 3. If short term provision is treated as proposed dividend:
- Net profit before tax and extraordinary items will be ₹ 6,00,000.
- Cash from operating activities will be ₹ 9,52,000 or ₹ 9,20,000
- Cash used in investing activity will remain same i.e. ₹ (11,52,000)
- Cash from financing activity will be ₹ 3,72,000

(II) If current investment is treated as current asset by an examinee:

Increase in current investment ₹ 5,12,000 will be deducted from operating profit before working capital changes.

- 1. If Short term provision is treated as current liability:
- Operating profit before working capital changes will be ₹ 9,92,000 or ₹ 9,60,000.
- Cash from operating activities will be ₹ 1,32,000 or 1,00,000.
- Cash used in investing activity will remain same i.e. ₹ (11,52,000) and cash from financing activity will also remain same i.e. ₹ 6,80,000.
- 2. When short term provision is treated as proposed dividend:
- Net profit before tax and extraordinary items will be ₹ 6,00,000.
- Operating profit before working capital changes will be ₹ 11,92,000 or ₹

	1	1		
			 11,60,000 Cash from operating activities will be ₹ 4,40,000 or ₹ 4,08,000 	
			 Cash from operating activities will be ₹ 4,40,000 of ₹ 4,08,000 Cash used in investing activity will remain same i.e. ₹ (11,52,000) 	
			 Cash from financing activity will be ₹ 3,72,000 	
			3. When short term provision is treated as provision for tax:	
			 Net profit before tax and extraordinary items will be ₹ 6,00,000. 	
			 Operating profit before working capital changes will be ₹ 11,92,000 or ₹ 11,60,000 	
			 Cash generated from operations ₹ 9,52,000 or ₹ 9,20,000 Tax paid off ₹ 3,08,000 will be deducted for calculating cash from operating activities. 	
			 Cash from operating activities will be ₹ 6,46,000 or ₹ 6,14,000 	
			 Cash used in investing activity will remain same i.e. ₹ (11,52,000) 	
			• Cash from financing activity will be ₹ 6,80,000 or ₹ 6,48,000	
			4. If short term provision is treated as provision for doubtful debts:	
			 Net profit before tax and extraordinary items will be ₹ 4,00,000. Operating profit before working capital changes will be ₹ 8,84,000 or ₹ 	
			 Operating profit before working capital changes will be ₹ 8,84,000 or ₹ 8,52,000. 	
			 Cash from operating activities will be ₹ 6,44,000 or ₹ 6,12,000 	
			 Cash used in investing activity will remain same i.e. ₹ (11,52,000) 	
			 Cash from financing activity will be ₹ 6,80,000 or 6,48,000 	
			PART B	
4.0	10	10	(Computerised Accounting)	
19	18	18	Q. 'SQL' standquestions.	1 Mark
			Ans.	INdik
			(iii) Structured Query Language	
18	19	19	Q. The termof the table.	1 Mark
			Ans.	IWAIK
			(iv) Horizontal row of the table	
22	21	20	Q. State the stepsusing Tally.	
			Ans.	
			The following are the steps to construct BRS in tally:	
			i. Bring up the monthly summary of bank book.	
			ii. Bring your cursor to the first month and press enter. This brings up the vouchers for	
			the month. Since this is a bank account, an additional button F5 : reconcile will be	_
			visible on the right Press F5.	= 4 Marks
			iii. The display now becomes an Edit screen in Reconciliation mode. The primary	
			components are : A column for the 'Bankers Date'. iv. The 'Reconciliation' at the bottom of the screen.	
			v. Balance as per company's books.	
			vi. Amounts not reflected in banks	
20	22	24	vii. Balance as per bank.	
20	22	21	Q. State any twoSystem.	
			Ans.	
			Advantages of CAS	
			Following are the advantages of computerized accounting system (CAS) (Any Two)	
			 Timely generation of reports and information in desired format. Efficient executive states 	2
			2. Efficient record keeping.	

			 Ensures effective control over the system. Economy in the processing of accounting data. Confidentiality of data is maintained. Limitations of CAS Following are the limitation of CAS software: (Any Two) Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. 	2
			 4. Un-programmed and un-specified reports cannot be generated. 	= 4 marks
21	20	22	Q. State the featuressoftware.	
			 Ans. Following are the features of accounting softeware: Do all basic accounting functions, Manage your stores, Do the job costing, Manage payroll, Get many MIS (Management information System) File tax returns Maintain budgets etc Calculate interest pending amounts 9. Manage data over different locations and synchronize it and many more other features 	= 4 Marks
23	-	-	Q. Name and explainperiodic interest. Ans. The name of financial Functions is ACCRINT. This function returns the accrued interest for a security that pays periodic interes. The syntax of this is as follows: ACCRINT (issue, first_interest, settlement, rate, par, frequency, basis, calc_method) Dates should be entered by using the DATE function or as results of other formulas or functions. Issue is the security's issue date. First_interest is the security's first interest date.	