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Senior School Certificate Examination March -2013-14

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
- 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 N	lo.	Marking Scheme 2013-14	Distribu
67/ 2/1	67/ 2/2	67/ 2/3	Accountancy Foreign – 67/2/1 Expected Answers /Value points	tion of marks
1	7	5	Q. X,Y and Z if Z retires. Ans. The ratio of X,Y and Z is 1/2 : 3/10 : 1/5 = 5:3:2 Therefore, If Y retires, the gaining ratio between X and Z is 5:2	1 mark
2	6	6	Q. Distinguish betweenliabilities. Ans.	1 mark
			Basis Dissolution of Dissolution of Partnership Partnership Firm	
			Settlement of assets & liabilities liabilities are reassessed. Assets are revalued & All the assets other than cash are realised & liabilities are paid.	
3	5	7	Q. Whypartner? Ans. Assets are revalued & liabilities are reassessed to bring the same at actual present value.	1 mark
4	2	1	Q. Whyprepared? Ans. Realisation Account is prepared to calculate the gain or loss on realisation of assets and repayment of third party liabilities on the dissolution of a partnership firm.	1 mark
5	4	2	Q. When shareholder. Ans. Shares can be forfeited for the non-payment of call money.	1 mark
6	3	3	Q. Give Capital. Ans. The Share Capital is the amount that a company has raised by issue of shares.	1 mark
7	1	4	Q. Whatsecurity. Ans. It means issue of debentures as an additional or secondary security in addition to principal security for taking a loan.	1 mark
8	10	10	Q. Bhuwan and Shivam	1

				Journal				
			Date	Particulars	LF	Dr (₹)	Cr (₹)	1
			В	ank A/c Dr.		75,000		
				o Atul's Capital A/c			75,000	
				Cash brought in by Atul as his capital)				
				tul's Capital A/c Dr.		25,000		
				o Bhuwan's Capital A/c			15,000	1
				o Shivam's Capital A/c			10,000	
				Credit given for goodwill to Bhuwan and				
			Sł	nivam on Atul admission)				(1+1+1)
								= 3 marks
9	8	8	,	td Profit to Los	s.			
			Ans.	Books of Vishesh Lt	Ч			
				Journal	u.			
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
			2013	Interest on Debentures A/c Dr.		50,000	51 (1)	
			March 31	To Debenture holders' A/c			45,000	
				To Income Tax Payable A/c / TDS from			5,000	1
				Debenture Interest			-,	
				(Half Yearly Interest due on				
				debentures and tax deducted at				
				source)				
			March 31	Debenture holders' A/c Dr.		45,000		
				To Bank A/c			45,000	1
				(Payment of Interest)				
			March 31	Statement of Profit and Loss Dr.		1,00,000		
				To Interest on Debentures A/c			1,00,000	_
				(Interest transferred to statement of				1
				Profit and Loss)				(1+1+1)
								=3 marks
10	9	9	Q. Pass nece	ssary cases.				
			(1) Kim Ltd	per share.				
			Ans.					
				Books of Kim Ltd.				
				Journal	T	T - (=) T	- ()	
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				2% Debenture A/c Dr. o Discount on issue of Debentures A/c		1,00,000	10,000	1/
				o Debenture holders' A/c			90,000	1/2
				Being debentures due to debenture holders on			30,000	
				onversion of 1,000 debentures)				
				ebenture holders' A/c Dr.		90,000		
				o Equity Share Capital A/c			72,000	1
				o Securities Premium/ Securities Premium			18,000	•
				eserve A/c				
				Conversion of debentures into issue of 720 quity shares issued at a premium)				
<u> </u>	<u> </u>	1	11 60	fairs silaies issued at a premium,	J			

			Alternat	tive Answer						
				Books of Kim	Ltd.					
			D.L.	Journal			D. (1	=\	O: (=)	1
			Date	Particulars 12% Debenture A/c Dr. To Debenture holders A/c (Being debentures due to debenture holders	on	LF	Dr ('	00,000	Cr (₹) 1,00,000	1/2
				conversion of 1,000 debentures) Debenture holders A/c Dr. To Equity Share Capital A/c To Securities Premium /Securities Premium Reserve A/c (Conversion of debentures into issue of 800 equity shares issued at a premium))		1,0	00,000	80,000 20,000	1
			(II) Sona	lli Ltd ₹ 90 paid up. Books of Sonal Journal	li Ltd.		1	'		
			Date	Particulars	LF		Dr (₹)	Cr (₹)		
				12% Debenture A/c Dr To Discount on issue of Debentures A/c To Debenture holder A/c		(600,000	60,00	00	1/2
				(Amount due to debenture holder on conversion of 1000 debentures) Debenture holder A/c Dr.		5	5,40,000	5,40,00	00	
				To Equity Share Capital A/c (Amount discharged by issue of equity shares 100 each, ₹ 90 paid up)			,, 10,000	5,40,00	00	1
			Alternat	tive Answer			·			
				Books of Sona	li Ltd.					
			Date	Journal Particulars		LF	Dr. (₹)	Cr (₹)		
			Date	12% Debenture A/c Dr. To Debenture holders' A/c (Amount due to debenture holder on conversion of 1000 debentures)		LF	Dr (₹) 6,00,000			1/2
				Debenture holders A/c Dr To Equity Share Capital A/c To Cash/ Bank A/c			6,00,000	5,99,94	10 50	1
				(Amount discharged by issue of equity shar 100 each, ₹ 90 paid up and fractional amou paid in cash)	unt					(1 ½ x 2) = 3 Marks
11	13	12	Ans. (a) <u>Valu</u>	m Singh, Suleman and Inderjeetes highlighted: (Any two) Adherence to law to manufacture ISI markets Sensitivity towards specially abled people.				rch 2013.	•	
			•	Providing employment opportunities to ecc Encouragement to women entrepreneurshi		cally	y weaker so	ection		2

				(OR ANY	OTHER SU	ITABLE VALUE)			
		(b)				_			
		_				propriation A/c	_		
		Dr.	Particulars		ount (₹)	1 st March 2013 Particulars	Cı		
		To Intere	est on Capital:	Am	ount (X)	By Profit and Loss A		nount (₹) 2,00,300	1
		Karam Si	ngh's Capital A/c 's Capital A/c	1).	13,500 6,300	by Front and 2003 A	,,,	2,00,300	
			transferred to: ingh's Capital A/c 72,20	20 2					
			's Capital A/c 72,20 's Capital A/c						
			36,10	00	1,80,500 2,00,300			2,00,300	1
		Working							
		a) Ir (2	on of Interest on nterest on Karam 2,00,000 x 6/100	s Capital:) + (50,000 x	6/100 x6/1	12)			
			12,000 + 1,500 =						
		,	nterest on Sulem 1,00,000 x 6/100	•	6/100 v 2/	12\			(1+1+2)
		-	6,000 + 300 = ₹		0/ 100 X 3/	12)			= 4 Marks
			0,000 1 500 1		KS FOR W	ORKING NOTES			IVIGIRS
12	14	 Q. Manio	ca, Nishtha			July 1, 2013			
		Ans.							
		Dr.			i's Capital		С	<u>r.</u>	
		Pa	articulars	Amount (₹)		Particulars	Amount (₹)		
		To Saks	hi's executor's	4,88,000	By Balar	nce h/d	1,00,000)	1/2
		A/c	14 Sexecutor 3	1,00,000		rve fund A/c	60,000		
			/2		•	ca's Capital a/c			1/2
					(G/w)		1,50,000)	_
					-	ha's Capital A/c	4 = 0 000		1/2
					(G/w)	t and Loss	1,50,000)	1
					Suspens	t and Loss e A/c	25,000	,	_
					(Share o		23,000		1
					1 -	est on Capital A/c	3,000)	
				<u>4,88,000</u>			4,88,000	1	
		Working Valuation	notes : 1 of Goodwill :						
			verage Profit = F	Rs 5,00,000					
			Goodwill at 3 year						4 Marks
		=	= 5,00,000 x 3 = R	s 15,00,000					4 IVIATKS
		S	akshi's share of g	goodwill = 15	,00,000 x 1	L/5 = Rs 3,00,000			

			(2) Share of Profit payable to Saks (upto the July 1, 2013) = 5,00,000 x 1/5 x 3/12 = Rs 25						
			NO MARKS F	OR WORKING	NOTES				
13		14	Q. On 1 st April for the san	ne.					
				e Sheet of Khan at		d.			
			Particulars	Note No.		Amount urrent year (₹)	prev	ount vious nr(₹)	1
			EQUITY & LIABILITIES Shareholders' funds: a) Share Capital	1	,	13,54,000		,,	
			Notes to Accounts :		1		1		
			Particulars			₹			
			(1) Share Capital Authorised Capital: 2,00,000 equity shares of Rs	10 each	20	,00,000			1
			Issued Capital 1,80,000 equity shares of Rs Subscribed Capital	10 each		,00,000			1
			Subscribed but not fully paid 1,69,000 shares of ₹ 10 each ₹8 paid up Less calls in arrears: Add: Share forfeited a/c		13	<u>,54,000</u>			1
									(1 x 4) = 4 Marks
14	12	13	Q. Pass necessary Ans.	Sewak Ltd. ooks of Sewak I Journal	Ltd.				
			Date Particulars		L.f.	Dr. Amt (₹)	Cr. Amt (₹)		
			(a) Asset s A/c To Liabilities A/c To Capital Reserve A/c To Goodwill Ltd. (Being Business purchased Goodwill Ltd)	Dr. I from		5,00,000	3,00,000 65,000 1,35,000		1

				Goodwill Ltd		D	r.	1,35,0000			
					ssue of Shares			15,000			1
					Share Capital A			13,000	1,50,000		_
					issued as puro				1,30,000		
				consideration		liase					
					1)						1
				(b)	_	5		F 00 000			1 -
				Furniture A/o		D	r.	5,00,000	- 00 000		
				To Ram Prast					5,00,000		
					re purchased)						_
				Ram Prastha			r.	5,00,000			1
					Share Capital A				4,00,000		
					ies Premium/F				1,00,000		
				(Being shares	issued at a pro	emium as					(1 x 4) =
				purchase con	sideration)						4 Marks
15	15	15	Q. Anil, Vinc	eet	society.						
			Ans.								
						Journal					
			Date		Particulars			Dr		Cr	
								Amt (₹)	An	nt (₹)	
				Anil's Capit	tal A/c	Dr		75			
				Vineet's Ca		Dr		255			2
					ipul's Capital					330	
					stment entry						
					on of interest o						
				drawings)	01	••					
				0-7							_
			Working no	tes							
			Working no	tes	Anil (₹)	Vine	et (₹)	Vipul (₹)	Tot	tal (₹)	
					Anil (₹)	Vine 750	et (₹)	Vipul (₹)	Tot 1650	tal (₹)	1/2
			Int on drav	vings (Dr)	900	750	et (₹)		1650		½ ½
			Int on drav Profit (Cr.)	vings (Dr)	900 825	750 495	et (₹)	 330			
			Int on drav	vings (Dr)	900	750	et (₹)		1650 1650		1/2
			Int on drav Profit (Cr.) Net effect	vings (Dr)	900 825	750 495	et (₹)	 330	1650 1650		1/2
			Int on drav Profit (Cr.) Net effect	vings (Dr)) two) :-	900 825 75 (Dr)	750 495 255 (Dr.)	et (₹)	 330	1650 1650		1/2
			Int on drav Profit (Cr.) Net effect Value (any t	wings (Dr)) two) :- Help towards	900 825 75 (Dr)	750 495 255 (Dr.)	et (₹)	 330	1650 1650		1
			Int on drav Profit (Cr.) Net effect Value (any t	wings (Dr)) two) :- Help towards	900 825 75 (Dr)	750 495 255 (Dr.)	et (₹)	 330	1650 1650		½ 1 (1 x 2)
			Int on drav Profit (Cr.) Net effect Value (any t	wings (Dr)) two) :- Help towards	900 825 75 (Dr) s needy flood v	750 495 255 (Dr.) rictims.		330 330 (Cr.)	1650 1650		1/2 1 (1 x 2) = 2
			Int on drav Profit (Cr.) Net effect Value (any t	wings (Dr)) two) :- Help towards	900 825 75 (Dr) s needy flood v	750 495 255 (Dr.)		330 330 (Cr.)	1650 1650		1/2 1 (1 x 2) = 2
			Int on drav Profit (Cr.) Net effect Value (any t	wings (Dr)) two) :- Help towards	900 825 75 (Dr) s needy flood v	750 495 255 (Dr.) rictims.		330 330 (Cr.)	1650 1650		½ 1 (1 x 2) = 2 (2+2+2)
			Int on drav Profit (Cr.) Net effect Value (any t	vings (Dr)) two) :- Help towards Medical Aid i	900 825 75 (Dr) s needy flood v	750 495 255 (Dr.) rictims.		330 330 (Cr.)	1650 1650		1/2 1 (1 x 2) = 2 (2+2+2) = 6
			Int on drav Profit (Cr.) Net effect Value (any t	vings (Dr)) two) :- Help towards Medical Aid i	900 825 75 (Dr) s needy flood v	750 495 255 (Dr.) rictims. ed areas.	SUITABL	330 330 (Cr.)	1650 1650		1/2 1 (1 x 2) = 2 (2+2+2) = 6
			Int on drav Profit (Cr.) Net effect Value (any t	vings (Dr)) two) :- Help towards Medical Aid i	900 825 75 (Dr) s needy flood v n flood affecte (OR A	750 495 255 (Dr.) rictims.	SUITABL	 330 330 (Cr.)	1650 1650		1/2 1 (1 x 2) = 2 (2+2+2) = 6
			Int on drav Profit (Cr.) Net effect Value (any t	vings (Dr)) two) :- Help towards Medical Aid i	900 825 75 (Dr) s needy flood v	750 495 255 (Dr.) rictims. ed areas.	SUITABL	 330 330 (Cr.)	1650 1650 	Cr	1/2 1 (1 x 2) = 2 (2+2+2) = 6
			Int on drav Profit (Cr.) Net effect Value (any t	vings (Dr)) two) :- Help towards Medical Aid i	900 825 75 (Dr) s needy flood v n flood affecte (OR A	750 495 255 (Dr.) rictims. ed areas. NY OTHER	SUITABL	 330 330 (Cr.) E VALUE) Dr Amt (₹)	1650 1650 		1/2 1 (1 x 2) = 2 (2+2+2) = 6
			Int on drav Profit (Cr.) Net effect Value (any t	vings (Dr)) two) :- Help towards Medical Aid i answer	900 825 75 (Dr) s needy flood v n flood affecte (OR A	750 495 255 (Dr.) rictims. ed areas. NY OTHER :	SUITABL	 330 330 (Cr.)	1650 1650 	Cr nt (₹)	1/2 1 (1 x 2) = 2 (2+2+2) = 6 Marks
			Int on drav Profit (Cr.) Net effect Value (any t	vings (Dr)) two) :- Help towards Medical Aid i answer Vipul's Cap	900 825 75 (Dr) s needy flood v n flood affecte (OR A Particulars	750 495 255 (Dr.) rictims. rd areas. NY OTHER: Journal Dr A/c	SUITABL	 330 330 (Cr.) E VALUE) Dr Amt (₹)	1650 1650 	C r mt (₹)	1/2 1 (1 x 2) = 2 (2+2+2) = 6
			Int on drav Profit (Cr.) Net effect Value (any t	vings (Dr)) two) :- Help towards Medical Aid i answer Vipul's Cap To A	900 825 75 (Dr) s needy flood von flood affecter (OR A Particulars oital A/c snil's Capital ineet's Capital	750 495 255 (Dr.) rictims. rd areas. NY OTHER: Journal Dr A/c A/c A/c	SUITABL	 330 330 (Cr.) E VALUE) Dr Amt (₹)	1650 1650 	Cr nt (₹)	1/2 1 (1 x 2) = 2 (2+2+2) = 6 Marks
			Int on drav Profit (Cr.) Net effect Value (any t	wings (Dr)) two) :- Help towards Medical Aid i answer Vipul's Cap To A To Vi (Being adju	900 825 75 (Dr) s needy flood v n flood affecte (OR A Particulars	750 495 255 (Dr.) rictims. rd areas. NY OTHER: Journal Dr A/c A/c passed	SUITABL	 330 330 (Cr.) E VALUE) Dr Amt (₹)	1650 1650 	C r mt (₹)	1/2 1 (1 x 2) = 2 (2+2+2) = 6 Marks

			Working notes					
				Anil (₹)	Vineet(₹)	Vipul(₹)	Total(₹)	
			Int on drawings (Dr)	900	750	3750	5400	1/2
			Profit (Cr.)	2700	1620	1080	5400	1/2
			Net effect	1800 (Cr)	870 (Cr.)	2670 (Dr.)		1
			- Medical Aid	·	ireas. OTHER SUITABI			(1 x 2) = 2 = (2+2+2) = 6 Marks
16			Q. Ramesh and Umesh v	vere partners	Prepare Reali	sation A/c.		
			Dr.	R	ealisation A/c		Cr.	
			Particulars	Amount (₹)		articulars	Amount (₹)	
			To Debtors 1/2 To Stock To furniture 1/2 To Machinery	2,40,0 1,30,0 2,00,0 9,30,0	00 By Ramesh's 00 A/c	Current / Capital	1,70,000 55,000	1
			To Bank A/c Outstanding bill 1,70,000 Creditors 1,40,000) 7½	By Umesh's (- Furniture	Current/ capital A/o	50,000	1
					Debtors – Machinery –	2,28,000	7,28 ,000	1
					5,64,900	ferred to rrent / Capital A/c rent / Capital A/c	8,07,000	1
				<u>18,10,0</u>	00		18,10,000	6 marks
17	18	18	Q. Kalpana and Kanika w Account and the Balance	Sheet of the nev	•	ation Account, pa	rtners' Capital	
			Dr			Cr		
			Particulars	Amount (₹)	Particulars	4	Amount (₹)	
			To profit transferred to Partners' Capital A/c Kalpana 61,200		By Land and b By Plant A/c	uilding A/c	42,000 60,000	2
			Kanika <u>40,800</u>	1,02,000			4.02.000	
				1,02,000			1,02,000	
			Dr.	Partners' (Capital A/c		Cr.	

Particular	Kalpana ₹.	Kanika ₹	Karuna ₹	Part	ticulars	Kalpana ₹	Kanika ₹	Karu	una ₹	
To Balance				00 By E	Balance b/d	4,80,000	2,10,00	00	-	-
b/d				By F	Revaluation A/c	61,200	40,80		-	
					General Reserve	36,000	24,00	00	-	
				A/c						
					Vorkmen					
				A/c	npensation Fund	24.000	16.00	00		
					remium for	24,000	16,00	,0	-	
					dwill A/c	48,000	32,00	00	_	
					Cash A/c	-	02,00		2,43,000	
	6 40 30	2 22 80	0 2,43,00	20		6,49,200	3,22,800		3,000	
	6,49,20	3,22,80	<u>u 2,43,00</u>	<u>)U</u>		6,49,200	3,22,800	<u> 4</u>	3,000	
					f Reconstitut	ted firm				
					t April 2012					
Crodite:	Liabilitie	3	Amou			sets		mount		
Creditor	-		'	90,000	Land and Bui	luing			,000	
	n Compen	sation			Plant				,000	
Claim				60,000	Stock			2,10	,000	
					Debtors	1,32,00				
Capital:					Less provisio	n <u>12,00</u>	0	1,20	,000	
Kalpana	- 6,49,20)			Cash			4,53	,000	
-	3,22,800									
					1		1			
)	12.	15,000						
Karuna-	2,43,000		<u>13,</u>	15,000 <u>65,000</u> nnce Sh	OR eet of the ne	w firm.		<u>13,65</u>	<u>,000</u>	
Karuna-	2,43,000		<u>13,</u>	65,000 ince Sh	eet of the ne	w firm.		13,65		
Karuna- Q. P, Q a	2,43,000 nd R were		<u>13,</u>	65,000 ince Sh Revalu	eet of the ne				Cr	
Q. P, Q a	nd R were		13,	65,000 ince She Revalu	eet of the ne ation A/c Particula	rs			Cr Amt (₹	₹)
Q. P, Q a Particu To Build	nd R were		13,	65,000 Ince Sha Revalu (₹)	ation A/c Particula By Land	rs			Cr Amt (₹	
Q. P, Q a Particu To Build	nd R were		13,	65,000 ince She Revalu	ation A/c Particula By Land	rs			Cr Amt (₹	₹)
Q. P, Q a Particu To Build	nd R were		13, Bala	65,000 Ince Sh Revalu ₹) 3,00,00 60,00	ation A/c Particula By Land	rs			Cr Amt (₹ 3,6	(5)
Q. P, Q a Particu To Build	nd R were		13, Bala	65,000 Ince Sha Revalu (₹)	ation A/c Particula By Land	rs			Cr Amt (₹ 3,6	₹)
Q. P, Q a Particu To Build To Furn	nd R were		13,	65,000 Ince Share Revalu (₹) 3,00,00 60,00	ation A/c Particula By Land	rs			Cr Amt (₹ 3,6	(5)
Q. P, Q a Particu To Build	nd R were Dr lars ling A/c iture A/c	partners	13, Bala	65,000 Ince Share Revalu (₹) 3,00,00 60,00	eet of the ne ation A/c Particula By Land A 00 00 00 00 00 00 00 00 00 00 00 00 00	A/c	(₹)	Cr.	Cr Amt (₹ 3,6	(5)
Q. P, Q a Particu To Build To Furn	nd R were		13,	65,000 Revalu ₹) 3,00,00 60,00 Partners	eet of the ne ation A/c Particula By Land Co Capital A/c P(₹)	ars A/c	(₹) 8,40,000		Cr Amt (₹ 3,6	(5)
Q. P, Q a Particu To Build To Furn	nd R were Dr lars ling A/c iture A/c	partners	13, Bala	65,000 Ince Share Revalu (₹) 3,00,00 60,00	eet of the ne ation A/c Particula By Land A C Capital A/c P(₹) Ce b/d 9,00,0	ars A/c	(₹) 8,40,000	Cr.	Cr Amt (₹ 3,6	(5)
Q. P, Q a Particu To Build To Furn To Q's Capital A/c	nd R were Dr lars ling A/c iture A/c	partners	13, Bala	Revalu (₹) 3,00,00 60,00 Partners By Balan By Gener Reserve	eet of the ne ation A/c Particula 0 By Land / 0 c Capital A/c P(₹) ce b/d 2,52,0 2,52,0	Q Q			Cr Amt (₹ 3,6	(5)
Q. P, Q a Particu To Build To Furn To Q's Capital A/c To Q's	nd R were Dr lars ling A/c iture A/c	e partners	33,000 R (₹)	Revalu (₹) 3,00,00 60,00 Partners By Balan By Gener Reserve By Work	eet of the ne ation A/c Particula By Land A Co Co Co Co Co Co Co Co Co C	Q Q	8,40,000	Cr. R (₹)	Cr Amt (₹ 3,6	(5)
Particu To Build To Furn To C's Capital A/c To C's Loan	nd R were Dr lars ding A/c iture A/c	e partners	13,Bala Amt (Revalu (₹) 3,00,00 60,00 Partners By Balan By Gener Reserve By Work compens	eet of the ne ation A/c Particula By Land A Comparison P(₹) Comparison P(₹) Comparison P(₹) Comparison P(₹)	Q Q 00 00 00	72,000	Cr. R(₹) 9,00,000 36,000	Cr Amt (₹ 3,6	(5)
Particu To Build To Furn To Q's Capital A/c To Q's Loan A/c	nd R were Dr lars ling A/c iture A/c	e partners	33,000 R (₹)	Revalu (₹) 3,00,00 60,00 By Balan By Gener Reserve By Work compens fund	eet of the ne ation A/c Particula By Land A Comparison P(₹) P(₹)	Q	8,40,000 72,000 80,000	Cr. R (₹)	Cr Amt (₹ 3,6	(5)
Particu To Build To Furn To Q's Capital A/c To Q's Loan A/c To R's	nd R were Dr lars ling A/c iture A/c	e partners	33,000 R (₹)	Revalu (₹) 3,00,00 60,00 By Balan By Gener Reserve By Work compens fund By P's Ca	eet of the ne ation A/c Particula By Land A Comparison P(₹) P(₹)	Q Q 00 00 00	8,40,000 72,000 80,000 2,10,000	Cr. R(₹) 9,00,000 36,000	Cr Amt (₹ 3,6	(5)
Particu To Build To Furn To Q's Capital A/c To Q's Loan A/c To R's Current	nd R were Dr lars ling A/c iture A/c	e partners	33,000 R (₹)	Revalu (₹) 3,00,00 60,00 By Balan By Gener Reserve By Work compens fund By P's Ca A/c	eet of the ne ation A/c Particula 00 By Land A 00 S' Capital A/c P(₹) ce b/d 9,00,0 cal 2,52,0 men's lation pital	OO	8,40,000 72,000 80,000	Cr. R(₹) 9,00,000 36,000	Cr Amt (₹ 3,6	(5)
Particu To Build To Furn To Q's Capital A/c To Q's Loan A/c To R's	nd R were Dr lars ling A/c iture A/c	e partners	33,000 R (₹)	Revalu (₹) 3,00,00 60,00 By Balan By Gener Reserve By Work compens fund By P's Ca	eet of the ne ation A/c Particula 00 By Land A 00 S' Capital A/c P(₹) ce b/d 9,00,0 cal 2,52,0 men's lation pital	OO	8,40,000 72,000 80,000 2,10,000 30,000	Cr. R(₹) 9,00,000 36,000	Cr Amt (₹ 3,6	(5)
Particu To Build To Furn To Q's Capital A/c To Q's Loan A/c To R's Current A/c	nd R were Dr lars ding A/c iture A/c	e partners	R(₹) 30,000 6,75,000	Revalu (₹) 3,00,00 60,00 By Balan By Gener Reserve By Work compens fund By P's Ca A/c By R's Ca	ation A/c Particula 00 By Land A 00 By Land A 00 P(₹) ce b/d 9,00,0 cal 2,52,0 men's sation 2,80,0 pital pital 6,75,0	OO	8,40,000 72,000 80,000 2,10,000 30,000	Cr. R(₹) 9,00,000 36,000	Cr Amt (₹ 3,6	(5)
Particu To Build To Furn To Q's Capital A/c To Q's Loan A/c To R's Current A/c To	nd R were Dr lars ding A/c iture A/c	e partners	R(₹) 30,000 6,75,000	Revalu (₹) 3,00,00 60,00 By Balan By Gener Reserve By Work compens fund By P's Ca A/c By R's Ca A/c	ation A/c Particula 00 By Land A 00 By Land A 00 P(₹) ce b/d 9,00,0 cal 2,52,0 men's sation 2,80,0 pital pital 6,75,0	OO	8,40,000 72,000 80,000 2,10,000 30,000	Cr. R(₹) 9,00,000 36,000	Cr Amt (₹ 3,6	(5)
Particu To Build To Furn To Q's Capital A/c To Q's Loan A/c To R's Current A/c To Balance	nd R were Dr lars ding A/c iture A/c	e partners	R(₹) 30,000 6,75,000	Revalu (₹) 3,00,00 60,00 By Balan By Gener Reserve By Work compens fund By P's Ca A/c By P's Ca	ation A/c Particula 00 By Land A 00 By Land A 00 P(₹) ce b/d 9,00,0 cal 2,52,0 men's sation 2,80,0 pital pital 6,75,0	00 Q 00 00 00 00 00 00 00 00 00 00 00 00	8,40,000 72,000 80,000 2,10,000 30,000	Cr. R(₹) 9,00,000 36,000	Cr Amt (₹ 3,6	(5)

Creditors 3,60,000 Land 15 Workmen Compensation claim 1,40,000 Building 6 Capitals: Stock 6 P 18,97,000 Debtors 6,00,000 R 2,71,000 21,68,000 Less provision 30,000 Q's loan A/c 12,32,000 Cash 2 R's current A/c 6,75,000 P's current A/c 6	unt (Rs.) 5,60,000 6,00,000 6,60,000 3,00,000 6,60,000 5,70,000 6,75,000 5,75,000 (2+3+3) = 8 Marks
Creditors 3,60,000 Land 15 Workmen Compensation 1,40,000 Building Furniture 33 Capitals: Stock Debtors 6,00,000 Ess provision 30,000 53 Q's loan A/c 12,32,000 Cash 22 R's current A/c 6,75,000 P's current A/c 6 45,75,000 Ans.	5,60,000 6,00,000 3,00,000 6,60,000 3 5,70,000 2,10,000 6,75,000 (2+3+3) = 8
Workmen Compensation 1,40,000 Building Furniture 3	3,00,000 3,00,000 6,60,000 3 5,70,000 2,10,000 6,75,000 5,75,000 (2+3+3) = 8
Claim Furniture 33 Stock Debtors 6,00,000 Ess provision 30,000 Stock Debtors 6,00,000 Stock Debtors Stock Stock Debtors Stock Stock Debtors Stock St	3,00,000 6,60,000 3 5,70,000 2,10,000 6,75,000 5,75,000 (2+3+3) = 8
Capitals: P 18,97,000	3 5,70,000 2,10,000 6,75,000 5,75,000 (2+3+3) = 8
P 18,97,000 R 2,71,000 Q's loan A/c R's current A/c P 18,97,000 Q's loan A/c R's current A/c P 18,97,000 Debtors 6,00,000 Less provision 30,000 Cash Cash P's current A/c 45,75,000 P's current A/c Ans.	3 5,70,000 2,10,000 6,75,000 5,75,000 (2+3+3) = 8
R 2,71,000 Q's loan A/c R's current A/c 12,32,000 Cash P's current A/c 45,75,000 Q. LCM Ltd. Ans.	5,70,000 2,10,000 6,75,000 5,75,000 (2+3+3) = 8
Q's loan A/c	2,10,000 6,75,000 5,75,000 (2+3+3) = 8
R's current A/c 6,75,000 P's current A/c 66 45,75,000 P's current A/c 66 45,75,000 Afs.	5,75,000 (2+3+3) = 8
18 Q. LCM Ltd	5,75,000 (2+3+3) = 8
18 Q. LCM Ltd	(2+3+3) = 8
Ans.	= 8
Ans.	•
Ans.	
Books of LCM Ltd.	
Journal	
Date Particulars LF Dr. Amt (₹) Cr. A	Amt (₹)
Bank A/c Dr. 24,00,000	
To Share Application and allotment A/c 24	4,00,000
(Being application & allotment received on	1
3,00,000 shares)	
Share application and allotment A/c Dr. 24,00,000	
To Share capital A/c 10	0,00,000
To Securities Premium / Securities premium 6	5,00,000
	1 ,00,000 1 ½
To share first & final call/ calls in advance A/c 4	4,00,000
To Bank A/c	
(Being application money adjusted)	
Share first and final call A/c Dr. 10,00,000	
To Share Capital A/c 10	0,00,000
(Being first and final call money due)	1
Bank A/c Dr. 5,94,000	
To share first and final call a/c 5	5,94,000
OR	
Calls in arrears A/c Dr. 6,000	
Calls in advance A/c Dr. 4,00,000	
	0,00,000
(Being first and final call received)	
Share Capital A/c Dr. 20,000	
To Share first and final call /Calls in arrears A/c	6,000 1 ½
To Share Forfeiture A/c	14,000
(Being 2,000 shares forfeited)	,555
(Sering 2,000 shares forfeited)	

	/		, ,			ı
	Bank A/c	Dr.		14,000		
	Share forfeiture A/c	Dr.		6,000		1
	To Share Capital A/c				20,000	
	(Being 2,000 shares reissued at a premiur	m)				
-	Share forfeiture A/c	Dr.		8,000		
	To capital reserve A/c	ы.		0,000	8,000	1
					8,000	
	(Being forfeiture balance transferred to ca	apital				
	reserve)					(1+1
						+1+1
	C)R				1½ +
						+1 = 8
Q. HCF	Ltd.invited appliactionscompany	y .				
	Books of	f HCF Ltd	l.			mks
	Jou	ırnal				
Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)	
	Bank A/c	Dr.	-	8,00,000		
	To Share Application and allotment A/c	Di.		0,00,000	8,00,000	
		_			8,00,000	1
	(Being application & allotment received or	n				
	2,00,000 shares)					
	Share application and allotment A/c	Dr.		8,00,000		
	Discount on issue of shares A/c	Dr.		75,000		
	To Share capital A/c				3,75,000	1 ½
	To Bank A/c				2,00,000	
	To calls in advance / share final call A/c				3,00,000	
	(Being application money adjusted)				3,00,000	
	Share first and final call A/c	Dr.		2.75.000		
		Dr.		3,75,000		1
	To Share Capital A/c				3,75,000	_
	(Being first and final call money due)					
	Bank A/c	Dr.		74,250		
	To share first and final call a/c				74,250	
	OR					
	Bank A/c	Dr.		74,250		
	Calls in arrears A/c	Dr.	1	750		
	To share first and final call a/c	•			75,000	
	(Being first and final call received)				, 3,000	1 1/2
	OR					
		D :-		74.050		
	Bank A/c	Dr.	1	74,250		
	Calls in arrears A/c	Dr.	1	750		
	Calls in advance A/c	Dr.		3,00,000		
	To share first and final call A/c				3,75,000	
	(Being final call money received with the		1			
	exception of 750 shares)					
	,		1			
			1			

			C ł	nare Capital A/c	Dr.	7,500		
				o Share first and final call A/c/ calls		7,300	750	1 ½
				To Share Forfeiture A/c	s III all Cals		6,000	1 /2
				To discount on issue of shares A/c			750	
				Being 750 shares forfeited)			730	
			-	ank A/c	Dr.	750		
				iscount on issue of shares A/c	Dr.	750		1 ½
				nare forfeiture A/c	Dr.	6,000		
				To Share Capital A/c			7,500	
				Being 750 shares reissued at a pren	nium)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	8 Marks
		,	•			· · ·		
					ART B	alveie)		
19	Τ		O. State	(Financial Stat	ements And	aiysisj		1 Mark
				sh flow refers to inflow and out	flow of cash 8	k cash equivalents.		2
20			Q. State	e the objectiveflow s	tatement.			1 Mark
			Ans. Ob	ejective of preparing cash flow st	tatement: (Ar	ny one)		
			(a) To p	rovide information regarding so	urces and use	es of cash from opera	ting, investing	
			and fina	ancing activities separately.				
			(b) To h	ighlight change in cash position.				
21	21		Q. State	any finar	ncial stateme	nt.		1 Mark
			Ans. Lin	nitations of financial statements	<u>s:</u> (Any one)			
			•	Affected by window dressing.				
			•	Lack of qualitative analysis.				
			•	Do not reflect changes in price	level.			
			•	Different accounting policies.				
			•	Historical Analysis.				
				Suffers from limitations of finar	ncial statemer	nts.		
				Not free from bias.				
			•	Identifies only symptoms.				
22	22		Q. Unde	er which Com	panies Act, 19	956.		
			Ans.					
			S.No.	Items		Sub – Headir	ng	
			1	Long term loans		Long Term Borrowi	ngs	
			2	Capital redemption Reserve		Reserve & Surplus		
			3	Short Term Provisions		Short Term Provisio	ns/	½ x 6
						Current Liabilities		=
			4	Goodwill		Fixed Assets- Intang	gible	3 Marks
						assets		
	1		5	Provision for warranties		Long Term provision	ns	
			6	Brand/ Trademarks		Fixed Assets- Intang	gible	

23		23	Q. From the following		. Services L	td.			
			Ans.						
			СОМ	PARATIV	E STATEME	NT OF PRO	FIT & LOSS		
			For t	he years	ended 31 st	March'2012	2 and 2013		
			Particulars	Not	2011-12	2012-13	Absolute	Change	
				е	(₹)	(₹)	change	In %age	
				No.					
			Revenue from		6,14,000	8,05,000	1,91,000	31.1%	1
			Operations						
			Add other income		51,000	43,000	(8,000)	(15.69)%	1
			Total Revenue		6,65,000	8,48,000	1,83,000	27.52%	} -
			Less: Expenses		4,88,000	5,59,000	71,000	14.55%	2
			Profit before Tax		1,77,000	2,89,000	1,12,000	63.28%	1
			Less: Tax @ 40%		70,800	1,15,600	44,800	63.28%	1
			Profit after tax		1,06,200	1,73,400	67,200	63.28%	}
				1		1			1x4= 4 Marks
24	24	24	Q. From the following	•••••	•••••				
			Ans.			= 1 00 000			
			(a) The Debt Equity Ratio CHANGE			REASON			
			(1) Decrease : Inci	razca in a	auity with r		n deht		
					uity mor De	_			1
			(2) No change . No	Terrer Equ	arcy nor be	or is chang	'''b '		1 =2 marks
			(b)From						-2 mans
			Total assets to debt ratio	= Total A	ssets / Long	g Term Deb	t		1/2
			Total assets = Non curre	nt accets.	+ Current a	ccatc			
			= 5,40,000 +						1/2
			, ,,,,,,,,	,,	, .,				/2
			Long term debt = Long te = 3,00,0		wings + Lon),000 = ₹ 4,5		visions		1/2
			Total assets to debt ratio	= 6.75.0	00 / 4.50 nc	00 = 1.5:1			1/
			. 5 (2) 4 (3) (4) (4) (4)	3,73,0	-5, ,,50,00				½ =2 marks
									=2+2
									=
									4 Marks

	Ans. Cash flow statement Libra	1+d		
	For the year ended 31 st March 2013 as		visad)	
	Particulars	Details (₹)	Amount (₹)	
	Cash Flows from Operating Activities:	2 3 3 3 3 3 3	7	
	Net Profit before tax & extraordinary items	1,00,000		
	Add: Non cash and non-operating charges			
	Operating_profit before working capital changes	1,00,000		
	Add: Decrease in Current Assets	1,00,000		
	Decrease in trade receivables	54,000		
	Decrease in inventories	6,000		
	Less: Decrease in Current Liabilities	0,000		
	Decrease in trade payables	(8,000)		
	Cash generated from Operating Activities	<u> </u>	1,52,000	2 ½
	Cash flows from Investing Activities :			
	Purchase of fixed assets	(2,90,000)		
	Purchase of non current investments	(2,30,000) (72,000)		
	Cash used in investing activities	(72,000)	(3,62,000)	1 1/2
	Cash flows from Financing Activities:		(3,73,733,7)	1 /2
	Issue of share capital	2,00,000		
	Repayment of loan	(50,000)		
	' '	(50)0007		
	Cash generated from financing activities		1,50,000	1
	Net decrease in cash & cash equivalents		(60,000)	
	Add: Opening balance of cash & cash equivalents:		(60,000)	
	Marketable Securities	1,34,000		
	Cash & cash equivalents	70,000		
	, '	7.0,000		
	Closing Balance of cash & cash equivalents:		2.04.000	1
	Marketable Securities	50,000	2,04,000	
	Cash & cash equivalents	94,000		
	,	5 1,000		
			1 44 000	
			<u>1,44,000</u>]]
		<u> </u>		=
				6 Mark

			PART C	
			(Computerized Accounting)	
19	20	21	Q. What is hardware?	1 Mark
			Ans. Computer, associated peripherals and their network is known as hardware.	
20	21	19	Q. What database design?	1 Mark
			Ans. The term database design can be used to describe the structure of different parts	
			of the overall database.	
21	19	20	Q. What isAttribute?	1 Mark
			Ans. Specific characteristics of the information stored in various rows of a database is	
			known as attributes.	
22	22	22	Q. ExplainSystem.	
			Ans.	
			Limitations (Any three):	
			1. Faster obsolesce of technology necessitates investment in short period of time.	
			2. Data may be lost or corrupt due to power interruptions.	
			3. Data are prone to hacking.	(1x3) = 3
			4. Un-programmed and un-specified reports cannot be generated.	Marks
23	24	23	Q. GiveSystem.	
			Ans. Code is an identification mark. The coding scheme of Account heads should be	
			such that it leads to grouping of accounts at various levels so as to generate Balance	
			Sheet and P/L A/c.	
			Ist digit should be allotted to major heads e.g. 1 for Assets 2 for liabilities etc.	
			Then 2 nd digit for sub heads under these major heads e.g. 11 for fixed assets, 13 for	
			current assets etc. 3 rd and 4 th digit should indicate sub sub heads falling under sub heads.	
			This coding scheme will utilise the hierarchy present in grouping of accounts. Apart	
			from these sequential codes, Block codes, Mnemonic codes can also be used to identify	
			various groups of accounts.	4 Marks
24	23	24	Q. Give theSystem.	
			Ans. Oracle and SQL	1
			Disadvantages of DBMS (Any three):	
			1. Well trained officials: Only employees with special skill can make use of this	
			system.	$(1/2 \times 2) = 2$
			2. Huge costs.	(1+2) = 3
			3. Security problems.	Marks
			4. Obsolescence.	11101110
25			Q. CalculatePay.	
			Ans.	
			a) House rent allowance = IF(B1>35,000, 0.3*B1, 0.25*B1)	
			b) Provident Fund = IF(B1>35,000, 0.3*B1, 0.25*B1)	(2x3) = 6
			c) Net Salary = SUM(B1,C1,D1)	Marks

of marks i.
1 mark I mark
Ititional or secondary security in an. I mark
Ititional or secondary security in an. I mark Sulate the gain or loss on realisation of es on the dissolution of a partnership I mark company has raised by issue of shares. I mark yment of call money.
an. I mark culate the gain or loss on realisation of es on the dissolution of a partnership I mark company has raised by issue of shares. er. yment of call money.
1 mark culate the gain or loss on realisation of es on the dissolution of a partnership 1 mark company has raised by issue of shares. 2r. yment of call money.
culate the gain or loss on realisation of es on the dissolution of a partnership 1 mark company has raised by issue of shares. 2r. yment of call money.
culate the gain or loss on realisation of es on the dissolution of a partnership 1 mark company has raised by issue of shares. 2r. yment of call money.
2 1 mark company has raised by issue of shares. 2 1 mark 2 2 2 1 mark 2 2 1 mark 2 2 1 mark 2 3 1 mark 3 1 mark 4 3 1 mark 4 5 1 mark 5 1 mark
company has raised by issue of shares. 2r. yment of call money.
company has raised by issue of shares. er. 1 mark yment of call money.
company has raised by issue of shares. er. 1 mark yment of call money.
company has raised by issue of shares. er. 1 mark yment of call money.
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yment of call money.
yment of call money.
4 1
1 mark
assessed to bring the same at actual
ities. 1 mark
tion of Dissolution of
ership Partnership Firm
evalued & All the assets other than
e cash are realised &
liablities are paid.
etires. 1 mark
5 = 5:3:2
ween X and Z is <u>5:2</u>
Profit to Loss.
hesh Ltd.
al (=)
LF Dr (₹) Cr (₹)
Or. 50,000
45,000 5,000 1
' [[
re re '5' tv

			March 31	Debenture holders' A/c Dr. To Bank A/c (Payment of Interest)		45,000	45,000	1				
			March 31		1,00,000	1,00,000	1					
10	9	9		ecessary cases. d per sha	re.							
			7	Books of Kim L	td.							
			Data	Journal	LF	D., (Ŧ)	C:: (=)					
			To To	Particulars 2% Debenture A/c Dr o Discount on issue of Debentures A/c To Debenture holders' A/c Being debentures due to debenture	LF	Dr (₹) 1,00,000	Cr (₹) 10,000 90,000	1/2				
			h d	olders on conversion of 1,000 ebentures) ebenture holders' A/c Dr.		90,000						
				Fo Equity Share Capital A/c To Securities Premium/ Securities remium Reserve A/c		90,000	72,000 18,000					
			0	Conversion of debentures into issue f 720 equity shares issued at a remium)				1				
			Alternativ	re Answer								
				Books of Kim L	td.							
			Date	Journal Particulars	LF	Dr (₹)	Cr (₹)					
				12% Debenture A/c Dr. To Debenture holders A/c (Being debentures due to debentureholders on conversion of		1,00,000	1,00,000	1/2				
				1,000 debentures)								
				Debenture holders A/c Dr. To Equity Share Capital A/c To Securities Premium /Securities		1,00,000	80,000 20,000	1				
				Premium Reserve A/c (Conversion of debentures into issue of 800 equity shares issued at a premium)				1				
				17	· · · · · ·							

			(II) Son	ali Ltd₹ 90 paic	l up.				
				Books of Sona	li Ltd.				
				Journal					
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
				12% Debenture A/c	Dr.		600,000		
				To Discount on issue of Debentures A	/c				1/2
				To Debenture holder A/c				60,000	
				(Amount due to debenture holder on				5,40,000	
				conversion of 1000 debentures)					
				Debenture holder A/c	Dr.		5,40,000		1
				To Equity Share Capital A/c				5,40,000	
				(Amount discharged by issue of equity	/				
				shares 100 each, ₹ 90 paid up)					
			Alterna	tive Answer Books of Sona	l: 1 & al				
				Journal	II Lta.				
			Date	Particulars		L	F Dr (₹)	Cr (₹)	
				12% Debenture A/c	Dr.		6,00,000	G. (\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	
				To Debenture holders' A/c			,,,,,,,,,,	6,00,000	
				(Amount due to debenture holder on				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1/2
				conversion of 1000 debentures)					
				Debenture holders A/c	Dr.		6,00,000		
				To Equity Share Capital A/c				5,99,940	
				To Cash/ Bank A/c				60	1
				(Amount discharged by issue of equit	, shares	s			
				100 each, ₹ 90 paid up and fractional					
				paid in cash)					$(1 \frac{1}{2} \times 2) = 3$
	10		0.51	1011			•		Marks
8	10	10		wan and Shivam Atul's	admissi	on.			
				Iculation of hidden goodwill: on Atul's share the total capital of the n	ow firm	o ough	st to bo		
				•	,00,000	_	it to be		
			I	pital of Bhuwan ₹ 50,000	,,,,,,,,,,,	,			1
				pital of Shivam ₹ 75,000					
					2,00,000	1			
					L,00,000				
				hare of goodwill = 1,00,000 x 1/4	1,00,00	<u>J</u>			
			Atarss	= ₹ 25,000					
				. 20,000					
				Journal					
			Date	Particulars	LF	D	r (₹)	Cr (₹)	1
				Bank A/c Dr			75,000		
				To Atul's Capital A/c				75,000	
				(Cash brought in by Atul as his					
				capital)					

-	11	-		Atul's Capital A To Bhuwan's Ca To Shivam's Ca (Credit given for Bhuwan and Shi admission)	apital A/c pital A/c r goodwill to ivam on Atul Balance She			25,000		15,000 10,000	1 (1+1+1) = 3 marks
			Pa	articulars	Note No.	Amount		Amo	unt		
						Current year	(₹)	previous	year (₹)	
			Sharehol	Liabilities der's funds : Share Capital	1	28,72,0	000				1
			Notes to A	accounts :				1			
			/2) -	Sharra C. St. S	Particulars				₹		
			(2) Share Capital Authorised Capital:								1
				1,00,000 equity s		0 each			40,00	.000	_
				ssued Capital							1
				3,80,000 equity s		0 each		-	38,00	,000	
			3 L	Subscribed Capit Subscribed but n B,59,000 shares of Less: Calls in arre Add: Share forfei	ot fully paid of Rs 10 each, ears	, Rs. 8 called u	(72,000 6,000) 6,00 <u>0</u>	28,72	,000,	1 = 4 Marks
14	12	13	Q. Pass ne	ecessary	S	ewak Ltd.					
			Ans.			f Sewak Ltd. ournal					
			Date		Particulars		L.f.			Cr.	
				(0)			-	Amt (₹	() A	ımt (₹)	1
				(a) Asset s A/c	A /o	Dr.		5,00,0		00.000	
				To Liabilities To Capital Re						.00,000 65,000	
				To Goodwill						35,000	
				(Being Busines		from				,	
				Goodwill Ltd		Dr.		1,35,00	00		1
				Discount on Iss				15,0			
					nare Capital A				1,	50,000	
				(Being shares i consideration)		cnase					1
	1			- consideration)			1	1			_

11	13	12	(b) Furniture A/c Dr. 5,00,000 To Ram Prastha Ltd. 5,00,000 Ram Prastha Ltd Dr. 5,00,000 To Equity Share Capital A/c 4,00,000 To Securities Premium/Reserve A/c (Being shares issued at a premium as purchase consideration) Q. Karam Singh, Suleman and Inderjeet	1 (1 x 4) = 4 Marks
			Ans. (a)Values highlighted: (Any two) Adherence to law to manufacture ISI marked electronic goods. Sensitivity towards specially abled people. Providing employment opportunities to economically weaker section Encouragement to women entrepreneurship. (OR ANY OTHER SUITABLE VALUE) (b)	2
			Profit and Loss Appropriation A/c Dr. For the year ended 31 st March 2013 Cr. Particulars Amount (₹) Particulars Amount (₹) To Interest on Capital: Karam Singh's Capital A/c Suleman's Capital A/c To profit transferred to: Karam Singh's Capital A/c To profit transferred to: Karam Singh's Capital A/c 72,200 Suleman's Capital A/c 1 1 1 3,500 6,300 To profit transferred to: Karam Singh's Capital A/c 72,200 Inderjeet's Capital A/c 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1
			\(\frac{2,00,300}{\text{Working notes:}} \) \(\frac{2,00,300}{\text{Vorking notes:}} \) \(\frac{2,00,300}{\text{Vorking notes:}} \) \(\frac{2}{\text{Oloulation of Interest on Capital:}} \) (2,00,000 \times 6/100) + (50,000 \times 6/100 \times 6/12) = 12,000 + 1,500 = ₹ 13,500 d) Interest on Suleman's Capital: (1,00,000 \times 6/100) + (20,000 \times 6/100 \times 3/12) = 6,000 + 300 = ₹ 6,300	1 (1+1+2)
12	14	-	NO MARKS FOR WORKING NOTES Q. Manica, Nishtha July 1, 2013 Ans.	= 4 Marks

			Dr.	Sal	shi's Capital A/o	C	Cr.				
			Particulars	Amoun	t Par	ticulars	Amount				
				(₹)			(₹)				
			To Sakshi's executor	's 4,88,000	•		1,00,000				
			A/c (_½	.)	By Reserve		60,000	1/2			
				/	By Manica's	Capital a/c		_			
					(G/w)		1,50,000	1/2			
					· ·	s Capital A/c		_			
					(G/w)		1,50,000	1/2			
					By Profit an			_			
					Suspense A		25,000	1			
					(Share of Pr	-	2 222	4			
					By Interest	on Capital A/c	3,000	1			
				4,88,000	2		4,88,000				
			Working notes:								
			Valuation of Goodwill		`						
			(3) Average Profit Goodwill at 3 y								
			= 5,00,000 x 3								
					15,00,000 x 1/5 :	- Dc 2 00 000					
			(4) Share of Profit	•		- KS 3,00,000					
			(4) Share of Profit (upto the July		KSIII						
			= 5,00,000 x 1,		25 000			4 Marks			
			- 5,00,000 x 1,	73 X 3/12 - N3	23,000						
				NO MARK	S FOR WORKING	NOTES					
15	15	15	Q. Anil, Vineet	societv.							
			Ans.								
					Journal						
			Date	Particulars		Dr	Cr				
						Amt (₹)	Amt (₹)				
			Anil's Cap	oital A/c Dr		75					
			Vineet's (Capital A/c Dr	,	255		2			
				pul's Capital			330				
				ljustment entr	У						
			l I	or omission of							
			interest o	on drawings)							
			Working notes								
				Anil (₹)	Vineet (₹)	Vipul (₹)	Total (₹)				
			Int on drawings (Dr)	900	750		1650	1/2			
			Profit (Cr.)	825	495	330	1650	1/2			
			Net effect	75 (Dr)	255 (Dr.)	330 (Cr.)		1			
			Value (any ture)		(1 x 2) = 2						
			Value (any two) :-	- Help towards needy flood victims.							
	1			rus needy 1100	u vicuitis.			(2+2+2) = 6			
			Modical A	id in flood affe	cted areas			Marks			

			Alkano - st.		(OR AN	IY OTHER	R SUITABL	E VALUE)		
			Alternative	answer		Journa	al			
			S.No		Particulars			Dr	Cr	
							_	mt (₹)	Amt (₹)	
				Vipul's Ca	•	Dr	;	2670		
					Capital A/c				1800	2
					t's Capital A/ justment ent				870	
					nsidering Int					
				drawings)	•					
							•		<u>_</u>	
			Working no	otes	Anil (₹)	Vin	eet (₹)	Vipul (₹)	Total (₹)	
			Int on dray	wings (Dr)	900			3750	5400	1/2
			Profit (Cr.		2700	1620		1080	5400	1/2
			Net effect	-	1800 (Cr)	870 (Cr.)	2670 (Dr.)		1
			Value (any	-						(1 x 2) = 2
			-	•	rds needy flo d in flood aff					(2+2+2)
				ivieuicai Ai				E VALUE)		= 6 Marks
-	16	-	Q. Ashok ar	nd Kishore				<u> </u>		
			Ans.							
			Dr.				ation A/c		Cr.	
			Particular To Debtors			Amt (₹) ½ ∫5,00,000		ticulars	Amt (₹)	1/2
			To Stock	S			By Credito By Provision		3,40,000	/2
			To furnitu	re			doubtful d		20,000	1 1
			To Machin			•	By Ashok'		20,000	_
				•			A/c / Capi		1,17,000	1/2
			To Bank A	/c (Credito	rs) ½ ∫3,0		(Stock)			
				/c (Realisati	ion	5,400		,		
			expenses)				By Bank A	•		
							Stock Debtors	- 1,50,000 - 5,00,000		
								- 3,00,000 y - <u>8,60,000</u>		
								e's Current	15,10,000	1
							A/c / Capi		1,20,000	1/2
							(Furniture	e)		
							Dule+			
							•	nnsferred to urrent A/c/	7,34,640	
							Capital A/		7,34,040	1
							•	Current A/c/	4,89,760	
							Capital A/		, ,	ا
										=
					3.33	3.1400			3.33.1400	6 Marks
					<u>3,33</u>	3,1400			<u>3,33,1400</u>	6 Marks

	17	-	Q. YG Ltd			books o	f YG	Ltd.				
							OR					
			Q. KG Ltd			books	of K	(G Ltd.				
			A									
			Ans.	l marks a	re to he	awarded f	or '/	Attempting	the que	stion (v	hether	8 Marks
								o both the	-	-		o ividi ks
			Discount).	•	y, and ic	о аррисан		o both the	options (i	· Cilliai	0.	
7	18	18	Q. Kalpana	a and Kan	ika were	partners.		Prepare Re	valuation	Accour	nt, partners'	
			Capital Ac	count and	the Bala	ance Sheet	t of	the new fir	m.			
						Reval	uati	ion A/c				
			Dr								Cr	
			Pa	rticulars		Amount		Par	ticulars		Amount	
			To mustic			(₹)		D. Janalan	م منام اند ما ام	A / -	(₹)	2
			To profit Partners'					By Land an By Plant A/	_	A/C	42,000 60,000	2
			Kalpana	61,200	/			by Platit A/	C		60,000	
			Kanika	40,800		1,02,00	00					
			Kanka	+0,000		1,02,00					1,02,000	
						<u> </u>	<u>≅</u>				<u> 1,02,000</u>	
			Partners' Capital A/c									
			Dr.				-	,,,,,,,,			Cr.	
			Particulars	Kalpana	Kanika	Karuna	Part	ticulars	Kalpana	Kanika	Karuna	
			To Balance	₹ .	₹ 3,22,800	₹ 2,43,000	Dv E	Balance b/d	₹	₹. 2,10,00	₹.	
			b/d	6,49,200	3,22,800	2,43,000	•	Revaluation	61,200	40,80		4.5
							A/c		36,000	24,00	0 -	1x3
								General erve A/c				= 3 Marks
							•	Workmen 	24000	46.00		5 IVIdIKS
								npensation d A/c	24,000	16,00	0 -	
							Вур	oremium for	48,000	32,00		
								dwill A/c Cash A/c	-		- 2,43,000	
				6,49,200	3,22,800	2,43,000	-, \	Juli 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6,49,200	3,22,800	,43,000	
						61 .	٠.					
					Baian			econstitute oril 2012	a tirm			
			L	iabilities		Amount (Assets		Amount (₹)	
			Creditors			90,0	_	Land and E	Building		2,52,000	
			Workmen	Compensa	ation			Plant			3,30,000	3
			Claim			60,0	000	Stock			2,10,000	
								Debtors	1,32,0			
			Conital									
			Capital:	6 49 200				Less provis	sion <u>12,0</u>	000	1,20,000 4 53 000	
			Kalpana–					Cash	sion <u>12,0</u>	000	1,20,000 4,53,000	
				6,49,200 3,22,800 <u>2,43,000</u>		12,15,0	000	-	sion <u>12,0</u>	000		(2+3+3) =

		Dr			Reva	aluati	on A/c				Cr	
		Particu	lars		Amt (₹)		Particulars			Amt (₹)		
		To Buile	ding A/c		3,00,	000	By Land	l A/c			60,000	2
			niture A/c			000	, ,					
					<u>3,60,</u>	000				<u>3,</u>	60,000	
					Partr	ners' C	apital A/	С				
		Dr.				ı					Cr.	
			P(₹)	Q(₹)	R (₹)			P(₹)	Q (₹)		R (₹)	
		To Q's Capital A/c	2,10,000		30,000	By Bal By Ge Reserv		9,00,000	8,40,0 72,0		9,00,000	1x3
		To Q's			30,000	By Wo	rkmen's	2,32,000	72,0		30,000	=
		Loan A/c		12,32,000		fund	ensation	2,80,000	80,0	00	40,000	3 Marks
		To R's Current			6,75,000	By P's A/c	Capital		2,10,0	00		
		A/c				By R's	Capital		30,0	00		
		To Balance	18,97,000		2,71,000	A/c By P's	Current	6,75,000				
		c/d				A/c		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
			<u>21,07,000</u>	12,32,000	9,76,000			<u>21,07,000</u>	12,32,0	00	9,76,000	
				Bala	nce Shee	t of R	econstit	uted firm				
							pril 2012	2				
			Liabilities		Amoun	t (₹)		Assets			ount Rs.)	
		Credito	-		-	0,000				15	,60,000	_
			en Compen	sation	1,4	0,000	Buildin	_			,00,000	3
		claim Capitals	:				Furnitu Stock	ire			,00,000 ,60,000	
		P 18,97					Debtor	s 6,00	,000	,	, -,	
		R <u>2,71,</u>				8,000	-	ovision <u>30</u>	,000		,70,000	
		Q's loan R's curre			-	2,000 5,000	Cash P's curi	rent A/c			,10,000 ,75,000	(2+3+3) = 8
											,,,,,,,,,	Marks
					<u>45,7</u>	<u>5,000</u>				<u>45</u>	<u>,75,000</u>	
	.1				nancial S			•				
	-	-		rate disc	losure of	cash f	lows fro	m financin	g activitie	es is		1 Mark
		Importa		looure ef	oogh fla		ina fores	financiac	otivitica !		n o utc :-t	
							-	financing a			•	
-1				•	predicting claims on future cash flows by providers of funds rowings) to the enterprise.					iuiius		

-	20	-	Ans. Cas	tsh equivalents ar ible into known a ges in their value	e short term, hi amounts of cash	ghly liqui			•	1	Mark
21	21	-	Ans. Lim	any	cial statements: dow dressing. we analysis. hanges in price leating policies. his. histions of finances.	(Any on evel.	e)			1 Mark	Mark
-	22	-	Q. Under Ans. S.No. 1 2 3 4 5 6	Long term loan Capital redemp Short Term Pro Goodwill Provision for w Brand/ Tradem	Items Is ovisions Farranties Farrks Antrik	sh Ltd.	Lon Res Sho Liak Fixe Lon Fixe	Sub – He og Term Borrow erve & Surplu ort Term Proviso bilities ed Assets- Inta og Term provis ed Assets- Inta	wings s sions/ Current ingible assets ions		½ x 6 = Marks
			Ans.		RATIVE STATEN e years ended 3						
			F	Particulars	2011-12 (₹)	2012-13 (₹)	3	Absolute Increase / Decrease	Percentage Increase/ Decrease		
			Operat Add ot	her income	4,00,000	6,00,	000	2,00,000	75% 50%		1
				evenues xpenses	12,00,000	20,00, 17,00,		8,00,000 6,00,000	66.67% 54.55%	}	1
				pefore Tax	1,00,000	3,00,		2,00,000	200%		1
				ax @ 40% after tax	40,000 60,000	1,20, 1,80,		80,000 1,20,000	200%	}	1
											1x4= Marks

24	24	24	Q. From the following	
			Ans.	
			(a) The Debt Equity Ratio₹ 1,00,000.	
			CHANGE REASON	
			(1) Decrease: Increase in equity with no change in debt.	1
			(2) No change: Neither Equity nor Debt is changing.	1
			(b)From ratio.	=2 marks
			Total assets to debt ratio = Total Assets / Long Term Debt	1/2
				/2
			Total assets = Non current assets + Current assets	
			= 5,40,000 + 1,35,000 = ₹ 6,75,000	1/2
			Long term debt = Long term borrowings + Long term provisions	1/2
			= 3,00,000 + 1,50,000 = ₹ 4,50,000	/-
			Total assets to debt ratio = 6,75,000 / 4,50,000 = 1.5:1	
			10tal assets to debt fatio = 0,75,000 / 4,50,000 = 1.3.1	½ =2 marks
				=2+2
				=
				4 Marks
25	25	25	Q. Prepare a Cash flow Statement31-3-2012.	
			Ans.	
		1		

For the year ended 31 st March 2013 a			
Particulars	Details (₹)	Amount (₹)	
Cash Flows from Operating Activities:			
Net Profit before tax & extraordinary items	1,00,000		
Add: Non cash and non-operating charges			
Operating_profit before working capital changes	1,00,000		
Add: Decrease in Current Assets			244
Decrease in trade receivables	54,000		2 ½
Decrease in inventories	6,000		
<u>Less:</u> Decrease in Current Liabilities			
Decrease in trade payables	(8,000)		
Cash generated from Operating Activities		1,52,000	
Cash flows from Investing Activities:			1 1/2
Purchase of fixed assets	(2,90,000)		
Purchase of non current investments	(72,000)		
Cash used in investing activities		(3,62,000)	
Cash flows from Financing Activities:			
Issue of share capital	2,00,000		1
Repayment of loan	(50,000)		
Cash generated from financing activities		1,50,000	
Net decrease in cash & cash equivalents		(60,000)	
Add: Opening balance of cash & cash equivale	nts:	(00,000)	
Marketable Securities	1,34,000		1
Cash & cash equivalents	70,000		-
Closing Balance of cash & cash equivalents:		2,04,000	>
Marketable Securities	50,000	2,04,000	
Cash & cash equivalents	94,000		=
			6 Ma
		1 44 000	
		<u>1,44,000</u>	

			PART C	
			(Computerized Accounting)	
21	19	20	Q. What isAttribute? Ans. Specific characteristics of the information stored in various rows of a database is known as attributes.	1 Mark
19	20	21	Q. What is hardware? Ans. Computer, associated peripherals and their network is known as hardware.	1 Mark
20	21	19	Q. What database design? Ans. The term database design can be used to describe the structure of different parts of the overall database.	1 Mark
22	22	22	 Q. ExplainSystem. Ans. Limitations (Any three): 5. Faster obsolesce of technology necessitates investment in short period of time. 6. Data may be lost or corrupt due to power interruptions. 7. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. 	(1x3) = 3 Marks
24	23	24	 Q. Give theSystem. Ans. Oracle and SQL Disadvantages of DBMS (Any three): 5. Well trained officials: Only employees with special skill can make use of this system. 6. Huge costs. 7. Security problems. 8. Obsolescence. 	1 (1/2 x 2) = 2 (1+2) = 3 Marks
23	24	23	Q. GiveSystem. Ans. Code is an identification mark. The coding scheme of Account heads should be such that it leads to grouping of accounts at various levels so as to generate Balance Sheet and P/L A/c. Ist digit should be allotted to major heads e.g. 1 for Assets 2 for liabilities etc. Then 2 nd digit for sub heads under these major heads e.g. 11 for fixed assets, 13 for current assets etc. 3 rd and 4 th digit should indicate sub sub heads falling under sub heads. This coding scheme will utilise the hierarchy present in grouping of	4 Marks

	accounts. Apart from these sequential codes, Block codes, Mnemonic codes can also be used to identify various groups of accounts.	
 25	 Q. CalculatePay.	
	Ans.	
	d) House rent allowance = IF(B1>25,000, 0.25*B1, 0.2*B1)	(2x3) = 6
	e) Provident Fund = IF(B1>25,000, 0.2*B1, 0.15*B1)	Marks
	f) Net Salary = SUM(B1,C1,D1)	

Q.	Set N	lo.		Marking Scheme 201	3-14			Distribu
67/ 2/1	67/ 2/2	67/ 2/3		Accountancy Foreign - 67/2/3 Expected Answers /Valu				tion of marks
4	2	1	Ans. Realisati	prepared? on Account is prepared to calculate the ga third party liabilities on the dissolution of	in or lo	ss on realisation o	of assets and	1 mark
5	4	2	-	shareholder. an be forfeited for the non-payment of cal	ll mone	y.		1 mark
6	3	3	*	re Capital is the amount that a company ha	as raise	d by issue of shar	es.	1 mark
7	1	4	Ans. It means	issue of debentures as an additional or serity for taking a loan.	condar	y security in addi	tion to	1 mark
1	7	5	Ans. The ratio	of X,Y and Z is 1/2 : 3/10 : 1/5 = 5:3:2 Y retires, the gaining ratio between X and	Z is <u>5:2</u>			1 mark
3	6 5	6 7		partner? re revalued & liabilities are reassessed to	bring th	ne same at actual	present value.	1 mark
9	8	8	Q. Vishesh Lt Ans.	dProfit to Los				
				Books of Vishesh L	td.			
			Date	Journal Particulars	LF	Dr (₹)	Cr (₹)	
			2013 March 31	Interest on Debentures A/c Dr. To Debenture holders' A/c To Income Tax Payable A/c / TDS from Debenture Interest (Half Yearly Interest due on debentures and tax deducted at source)	Li	50,000	45,000 5,000	1
			March 31	Debenture holders' A/c Dr. To Bank A/c (Payment of Interest)		45,000	45,000	1
			March 31	Statement of Profit and Loss Dr. To Interest on Debentures A/c (Interest transferred to statement of Profit and Loss)		1,00,000	1,00,000	1
								= (1+1+1) =3 marks
	<u> </u>	<u> </u>		30				

-		ecessary cases. d per share.			
Ans					
		Books of Kim Ltd	•		
		Journal			
<u> </u> D	ate	Particulars	LF	Dr (₹)	Cr (₹)
		12% Debenture A/c Dr.		1,00,000	
		To Discount on issue of Debentures A/c			10,000
		To Debenture holders' A/c			90,000
		(Being debentures due to			
		debentureholders on conversion of 1,000 debentures)			
		Debenture holders' A/c Dr.		90,000	
		To Equity Share Capital A/c		30,000	72,000
		To Securities Premium/ Securities			18,000
		Premium Reserve A/c			10,000
		(Conversion of debentures into issue of			
		720 equity shares issued at a premium)			
Alte	ernativ	ve Answer		•	
		Books of Kim Ltd			
	ate	Journal Particulars	LF	Dr (₹)	Cr. (Ŧ)
	ate	12% Debenture A/c Dr.	LF	1,00,000	Cr (₹)
		To Debenture holders A/c		1,00,000	1,00,000
		(Being debentures due to			2,00,000
		debentureholders on conversion of 1,000			
		debentures)			
		Debenture holders A/c Dr.		1,00,000	
		To Equity Share Capital A/c			80,000
		To Securities Premium /Securities			20,000
		Premium Reserve A/c			
		A/c			
		(Conversion of debentures into issue of			
		800 equity shares issued at a premium)			
(11) 5	Sonali	Ltd₹ 90 paid up.			
		Books of Sonali Lt	d.		
	ate	Journal Particulars	LF	Dr (₹)	Cr (₹)
	ate	12% Debenture A/c Dr.	L1	600,000	Ci (V)
		To Discount on issue of Debentures A/c		333,333	60,000
		To Debenture holder A/c			5,40,000
		(Amount due to debenture holder on			•
		conversion of 1000 debentures)			
		Debenture holder A/c Dr.		5,40,000	
		To Equity Share Capital A/c			5,40,000
		(Amount discharged by issue of equity			
11		shares 100 each, ₹ 90 paid up)			

	Alternativ	ve Answer Books of Sor	nali Ltd	l.			
		Journa	ıl				1
	Date	Particulars		LF	Dr (₹)	Cr (₹)	
		12% Debenture A/c To Debenture holders' A/c (Amount due to debenture holder on conversion of 1000 debentures)	Dr.		6,00,000	6,00,000	
		Debenture holders A/c To Equity Share Capital A/c To Cash/ Bank A/c (Amount discharged by issue of equity	Dr.		6,00,000	5,99,940 60	
		shares 100 each, ₹ 90 paid up and fractional amount paid in cash)					1/2
							1
							(1 ½ x 2) = 3
							Marks
	Ans. Calco Based on ₹ 75,000 Less Capit Capit Value of C	tal of Bhuwan ₹ 50,000 al of Shivam ₹ 75,000 al of Atul ₹75,000 Goodwill ₹1,000 re of goodwill = 1,00,000 x 1/4 = ₹ 25,000	firm ou ,000 <u>,000</u> ,000		be		1
		Journa	ıl				
	Date	Particulars		LF	Dr (₹)	Cr (₹)	1
		Bank A/c Dr. To Atul's Capital A/c (Cash brought in by Atul as his capital)			75,000	75,000	
		Atul's Capital A/c Dr.			25,000		
		To Bhuwan's Capital A/c To Shivam's Capital A/c (Credit given for goodwill to Bhuwan ar	nd			15,000 10,000	1
		Shivam on Atul admission)					(1+1+1)
							= 3 marks

-	-	11	Q. Aavya, Kavya	2013.								
			Dr.	Kavya's C		Cr.						
			Particulars To Kanya's everyter	Amount (₹) ½ √13,60,000	Particulars	Amount (₹)						
			To Kavya's executor	13,60,000	By Balance b/d By Aavya's Capital a/c	4,00,000 4,80,000	1/2					
			a/C		By Divya's Capital A/c	2,40,000	1/2					
					By P/L Suspense A/c	1,00,000	1					
					(Share of Profit)	_,,,,,,,,						
					By Interest on Capital A/c	20,000	1					
					By Reserve Fund A/c	1,20,000	1/2					
				<u>13,60,000</u>		<u>13,60,000</u>						
				•								
			Working notes :									
				luation of Goodwill : (5) Average Profit = ₹ 6,00,000								
			Goodwill at 3 year									
			= 6,00,000 x 3 =									
			Kavya's share of	goodwill = 36,00,0	00/5 = Rs 7,20,000							
					100 F/10 B 20 000		4 Marks					
			-	pital = 4,00,000 x 12/100 x5/12 = Rs. 20,000 t payable to Kayya								
			(6) Share of Profit payable to Kavya = 1,00,000 x 2/5 x 5/12 = ₹ 1,00,000									
			= 1,00,000 x 2/5 x 5/12 = \ 1,00,000									
11	13	12	Q. Karam Singh, Sulema	n and Inderjeet	31 st Marc	ch 2013.						
			Ans.									
			(a) <u>Values highlighted:</u> (A									
					SI marked electronic goods.		2					
				ds specially abled p	people. es to economically weaker sec	ction						
				o women entrepre	•	Luon						
			Lincouragement	•	ER SUITABLE VALUE)							
			(b)	10	<u></u>							
					ss Appropriation A/c							
			Dr.		ded 31 st March 2013	Cr.						
			Particulars To let another Conitals	Amount		Amount (₹)	1					
			To Interest on Capital: Karam Singh's Capital A/c	() c 1	By Profit and Loss A/c 3,500	2,00,300	_					
			Suleman's Capital A/c		6,300							
			To profit transferred to: Karam Singh's Capital A/c									
			72,2									
			Suleman's Capital A/c									
			72,2	200 (1)								
			Inderjeet's Capital A/c 36,1	00 10	0,500							
]		<u>0,300</u>	2,00,300	1					
	1	1	<u> </u>	2	•		1					

			Working	notes:						
				on of Interest on Capital:						
				terest on Karams Capital:						
			-	2,00,000 x 6/100) + (50,000	v 6/100 v6/12)					
			-	12,000 + 1,500 = ₹ 13,500	X 0/ 100 X0/ 12/					
					.1.					
			-	terest on Suleman's Capita						(1.1.2)
				.,00,000 x 6/100) + (20,000	X 6/100 X 3/12)					(1+1+2)
			=	6,000 + 300 = ₹ 6,300						= 4
										Marks
	4.5				ARKS FOR WORK	ING NO	OTES			
14	12	13		ecessary	Sewak Ltd.					
			Ans.							
					Books of Sewak	Ltd.				
					Journal					
			Date	Particular	rc .	L.f.	Dr.	Cr.]	
			Date	T al ticular	3	L.1.	Amt (₹)	Amt (₹)		
				(a)			Διιιτ (😮)	Διτιτ (\)	-	
					ρ.,		F 00 000			1
				Asset s A/c	Dr.		5,00,000	2 00 000		1 1
				To Liabilities A/c				3,00,000		
				To Capital Reserve A/c				65,000		
				To Goodwill Ltd.	1.6			1,35,000		
				(Being Business purchase	ed from					
				Goodwill Ltd)						
				Goodwill Ltd	Dr.		1,35,0000			
				Discount on Issue of Shar			15,000			
				To Equity Share Capita				1,50,000		1
				(Being shares issued as p	urchase					
				consideration)						
				(b)						
				Furniture A/c	Dr.		5,00,000			1
				To Ram Prastha Ltd.				5,00,000		
				(Being furniture purchase	ed)					
				Ram Prastha Ltd	Dr.		5,00,000			
				To Equity Share Capita	al A/c			4,00,000		1
				To Securities Premiun				1,00,000		
				(Being shares issued at a				_,,,,,,,,		$(1 \times 4) =$
				purchase consideration)	p. ca					4 Marks
13	-	14	Q. On 1 st	April for the s	ame.	1		<u> </u>		
			Ans.							
			7	Bala	nce Sheet of Kha	nna Li	td.			
					As at					
				Particulars	Note No.	T	Amount	Am	ount	
				. a. c. ca. a. c	110101101	(urrent year		vious	
							(₹	1 -	ar(₹)	1
			FOLIITY	& LIABILITIES			.,	,,,,	(>/	
			1	lders' funds :						
				Share Capital	1		13,54,000			
		İ	I L D) .	onare capital	1 -	1	,- - ,000	1		1

			Notes to Acc	counts :									
				Par	ticulars			₹					
			(3) Sha	are Capital									
			<u>Au</u>	thorised Cap	<u>ital :</u>					1			
			2,0	0,000 equity	shares of Rs 1	.0 each	20	000,000					
				ued Capital						1			
				0,000 equity shares of Rs 10 each <u>18,00,000</u>									
				oscribed Cap									
					not fully paid					1			
			1,6	1,69,000 shares of ` 10 each									
			Los	o ss calls in arre		13,32,00		,54,000					
				d : Share forf		6,00				(1 x 4) =			
				u . Jilai e ioi i	eiteu a/c	_0,00	<u> </u>			4 Marks			
										1 11101110			
15	15	15	Q. Anil, Vine	et	society.								
			Ans.										
						Journa	I			_			
			Date		Particulars			Dr	Cr				
								Amt (₹)	Amt (₹)				
				Anil's Capital A/c Dr				75					
					apital A/c Dr			255		2			
					ipul's Capital				330				
					ustment entry	•							
					or omission of interest on								
				drawings)]			
			Working not	tes									
					Anil (`)	Vine	et (`)	Vipul (`)	Total (`)				
			Int on draw	ings (Dr)	900	750			1650	1/2			
			Profit (Cr.)		825	495		330	1650	1/2			
			Net effect		75 (Dr)	255 (Dr.)		330 (Cr.)		1			
										(1 x 2) =			
			Value (any t	=						2			
				•	s needy flood v n flood affecte					_			
			-	Medical Ald I	n nood anecte	eu areas.							
					(OR /	ANY OTHER	SHITAR	I E VALLIE)		(2+2+2)			
					(OK A	AIVI OIIIEN	JOHAD	LL VALUE		= 6			
			Alternative	answer						Marks			
			,			Journa							
			S.No		Particulars			Dr	Cr	OR			
								Amt (₹)	Amt (₹)				
				Vipul's Cap	oital A/c Dr			2670	- (- /	1			
		ĺ			nil's Capital	• /			1800	1 1			

_									
			To V	/ineet's Capital	A/c			870	2
			(Being a	djustment entry	/ passed				
			conside	ering Int. On dra	wings)				
			Working notes						
				Anil (₹)	Vine	eet(₹)	Vipul (₹)	Total (₹)	
			Int on drawings (Dr)	900	750	` '	3750	5400	1/2
			Profit (Cr.)	2700	1620		1080	5400	1/2
			Net effect	1800 (Cr)	870 (C	r)	2670 (Dr.)		1
			- Net effect	1000 (Ci)	070 (0	1.,	2070 (D1.)		
			Value (any two) :-						
			·	s needy flood v	ictims				(1 x 2) =
			•	in flood affecte					` 2 ′
			- Wiedical Ald			D CLUTADI E	\/AIIIE\		=
				(OK A	INT OTHE	R SUITABLE	VALUE		(2+2+2)
									= 6
									Marks
,	_	16	Q. Asha & Usha	30001	ınt				IVIGIRS
	_	10	Ans.	acco	aric.				
			Dr.		Realisatio	on A/c		Cr.	
			Particulars		t (₹)		ticulars	Amt (₹)	
			To Debtors			By Creditor		3,70,000	1
			To Stock	1/2 { 2	,30,000	•	urrent A/c /	68,000	<u> </u>
						•		68,000	
			To furniture	1/2 1 0	,90,000 ,60,000	Capital A/c	(Stock)		
			To Machinery	<10	,60,000				
			To Double A /o / Coo dittorno		F0 000	D D l. A /	_		
			To Bank A/c (Creditors) 1 3	,50,000 7,000	By Bank A/			
			To Bank A/c (Realisatio	n	7,000		- 75,000	2 02 500	1
			expenses)			Debtors	- <u>2,18,500</u>	2,93,500	1
							Current A/c /	3,90,000	
						Capital A/c			1
						•	urrent A/c /	4,50,000	
						Capital A/c	(Machinery)		
						By loss tran			
						Asha's Curr	ent A/c/	3,50,813	
						Capital A/c			1
						Usha's Curr	ent A/c/	5,84,687	
						Capital A/c			
									=
				<u>25</u>	,07,000			<u>25,07,000</u>	6 Marks
	-	17	Q. Reva Ltd			td.			
					OR				
			Q. Rachna Ltd	bc					
	1	ĺ							
			Ans.						1
			Ans. NOTE: Full marks are to	be awarded fo	or 'Attemi	oting' the a	uestion (whet	her correctly or	8 Marks

17	18	18	_			e partners neet of the n		epare Revalı irm.	uation Ac	count,	partı	ners' Cap	ital	
			71000 4110 411											
			Dr			F	Revalı	uation A/c			Cr			
			Particular	'S		Amount (₹)	F	Particulars			Cr Amo (₹)	unt		
			To profit t Partners' Kalpana					By Land and By Plant A/c	building <i>A</i>	\/c		42,000 60,000		2
			Kanika	40,800		1,02,0	00							
						1,02,0	00				1,	02,000		
			Dr.			Par	tners'	' Capital A/c					Cr.	
			Particulars	Kalpana ₹.	Kanika ₹	Karuna ₹		culars	Kalpana ₹	Kanika ₹		Karuna ₹.		
			To Balance b/d	6,49,200	3,22,80		By Re By Ge A/c By W	alance b/d evaluation A/c eneral Reserve /orkmen	4,80,000 61,200 36,000	2,10, 40,		-		1x3
							A/c By pr good	pensation Fund remium for lwill A/c ash A/c	24,000 48,000		,000,	- - 2,43,000		3 Marks
				6,49,200	3,22,80	0 2,43,000	by co	3311740	6,49,200	3,22,8	00	,43,000		
								f Reconstitut t April 2012	ted firm					
				Liabilities		Amount			sets		Amoi	unt (₹)		
			Creditors Workmen Claim	Compensat	tion	90,	000	Land and Bui Plant Stock	lding		2	,52,000 ,30,000 ,10,000		
			Capital:					Debtors Less provisio	1,32,00 n <u>12,00</u>		1	,20,000		3
				6,49,200 3,22,800 <u>2,43,000</u>		12,15,	000	Cash			4	,53,000		
			Karana	_,-5,000		13,65,					13	,65,000		(2+3+3)
			Q. P, Q and	l R were p	artners	sBalanc		OR eet of the ne	w firm.					= 8 Marks
			D	r		Re	evalua	ation A/c				C	r	
			Particular			Amt (₹)		Particula	rs			Amt (
			To Buildin To Furnitu	-			00,000	-	\ /c				50,000	
				- 75			50,000					3,6	50,000	2

							Partne	rs' Capital	A/c				
			Dr.	P(₹)	O (Ŧ)	D (Ŧ)			P(₹)	O (Ŧ)	Cr. R (₹)	1	
			To Q's	P(X)	Q(₹)	R (₹)	Bv Bala	ınce b/d	9,00,000	Q (₹) 8,40,00			
			Capital	2 40 000		22.222	By Gen	eral					
			A/c To Q's	2,10,000		30,000	Reserv By Wo	e rkmen's	2,52,000	72,00	0 36,000		
			Loan A/c		12,32,000		compe	nsation					
			To R's Current			6,75,000	fund By P's	Capital A/c	2,80,000	80,00 2,10,00			1x3
			A/c					Capital A/c		30,00			=
			To Balance	18,97,000		2,71,000	By P's	Current A/c	6,75,000				3 Marks
			c/d	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							
				21,07,000	12,32,000	9,76,000			21,07,000	12,32,00	0 9,76,000		
						Dalamaa	Ch 4	-f D					
								or Recons . st April 20	stituted firr 012	n			
				Liabilities		Amour			Assets	An	ount (Rs.)		
			Creditors	5			50,000	Land			15,60,000		
				n Compens	ation	1,4	10,000	Building			6,00,000		
			claim					Furniture	9		3,00,000		
			Capitals: P 18,97,	000				Stock Debtors	6,00,	000	6,60,000		3
			R 2,71,0			21,6	8,000	Less prov			5,70,000		
			Q's loan				32,000	Cash			2,10,000		
			R's curre	nt A/c		6,7	75,000	P's curre	nt A/c		6,75,000		
						45,7	75,00 <u>0</u>				45,75,000		= (2+3+3)
								l		<u> </u>		I	= 8
													Marks
		1	l .		Part	B – Fina	ncial S	tatement	s Analysis				
-	-	19	_	-					_	ivities is Im	-		1 Mark
			Ans. Separate disclosure of cash flows from investing activities is Important because they								•		
		represent the extent to which expenditures have been made for resources intende generate future income and cash flows.							ntended to)			
			generate	ruture inc	ome and	cash flow	/S.						
_	-	20	O. State.			analysis	;?						1 Mark
			Q. Stateanalysis? Ans. Objectives of Analysis of Financial Statements: (Any One)										
					-	ormation about economic resources & obligations of a business.							
		 To provide information about the earning capacity of the business. To provide information about cash flows. 											
			• T	o judge ef	fectivene	ness of management. cactivities of business affecting the society.							
			• D	isclosing a	ccounting	g policies							
-	-	21	-										1 Mark
						ers to a s	tatem	ent that s	hows flow	of cash & c	ash equival	ents	
1	1		during a s	specific pe	riod.								

-	-	22	Q. Under which Companies Act 1956.								
			Ans.								
			S.No.	Items			Sub – Hea				
			1	Stores & Spares			Inventorie				
			2	Trademarks				ts-Intangibl	e		
			3	Chart Tarra Darrawi			Assets	- h:l:+: / Ch			½ *6 = 3 Marks
			3	Short Term Borrowi	ngs			abilities/ Sh	ort		iviarks
				Due vision for small			Term Borr				
			5	Provision for employ		i		provisions			
				Long term Investme	nts			nt investme	ents		
				6 Accrued incomes				ent assets			
23	-	23	Q. From the following Services Ltd.								
			Ans.	COME	ADATIVE CT			2 1000			
					ARATIVE ST e years end						
				Particulars	Note	2011-12	2012-	Absolute	Change	_	
				rai ticulai 3	No.	(₹)	13	change	In %age		
					140.		(₹)	change	iii /oagt		
			Reveni	ue from		6,14,000	8,05,000	1,91,000	31.19	-	1
			Operat			3,2 1,000	0,00,000	_,5 _,6 6 6	02.27		}
				her income		51,000	43,000	(8,000)	(15.69)%	%	J
			Total R	evenue		6,65,000	8,48,000	1,83,000	27.52%		1
			Less: E	Expenses		4,88,000	5,59,000	71,000	14.55%	6	گ
			Profit k	pefore Tax		1,77,000	2,89,000	1,12,000	63.28%	6	1
											}
			Less: T	ax @ 40%		70,800	1,15,600	44,800	63.28%	6	J _
											1
			Profit a	after tax		1,06,200	1,73,400	67,200	63.28%	%	ک
			'								1x4=
											4 Marks
24	24	24		the following	•••••	•••••					
			Ans.			=					
			(a) The Debt Equity Ratio₹ 1,00,000. CHANGE REASON (1) Decrease: Increase in equity with no change in debt.								
							-				1
			(2) No	o change : Neither	r Equity no	r Debt is ch	anging .				1
			(b)From		ratio.						=2
			` '	sets to debt ratio = To		Long Term	Debt				marks
						-					1/2
			Total as:	sets = Non current as							
			Longton	= 5,40,000 + 1,35			provisions				1/2
			Long ter	m debt = Long term b	orrowings +	- Long term	provisions				

			= 3,00,000 + 1,50,000 = ₹ 4,50,000			1/2			
			Total assets to debt ratio = 6,75,000 / 4,50,000 = 1.5 :1	L		1/2			
						marks			
						=2+2			
						=			
						4			
25	25	25	Q. Prepare a Cash flow Statement31-3-201	<u> </u>		Marks			
25	25	25	Ans.	Z.					
			Cash flow statement L	ibra Ltd.					
			For the year ended 31 st March 2013	as per AS-3	(Revised)				
			Particulars	Details (₹)	Amount (₹)				
			Cash Flows from Operating Activities:						
			Net Profit before tax & extraordinary items	1,00,000					
			Add: Non cash and non-operating charges						
			Operating_profit before working capital changes	1,00,000					
			Add: Decrease in Current Assets	, ,					
			Decrease in trade receivables	54,000		2 ½			
			Decrease in inventories	6,000		2 /2			
			Less: Decrease in Current Liabilities						
			Decrease in trade payables	(8,000)					
			Cash generated from Operating Activities	<u> </u>	1,52,000				
			Cash flows from Investing Activities:						
			Purchase of fixed assets	(2,90,000)		1 1/2			
			Purchase of non current investments	(72,000)					
			Cash used in investing activities	(72,000)	(3,62,000)				
			Cash flows from Financing Activities:						
			Issue of share capital	2,00,000					
			Repayment of loan	(50,000)		1			
			The payment of real.	150,0001					
			Cash generated from financing activities		1,50,000				
			Net decrease in cash & cash equivalents		(22.222)				
			Add: Opening balance of cash & cash equivalents:		(60,000)				
			Marketable Securities	1,34,000					
			Cash & cash equivalents	70,000		1			
			Cash a cash equivalents	70,000					
			Closing Balance of cash & cash equivalents:		2.04.000	>			
			Marketable Securities	50,000	<u>2,04,000</u>				
			Cash & cash equivalents	94,000					
				34,000		=			
					4 4 4 4 4 4 4 4	Marks			
					<u>1,44,000</u>	Y			
	1]					

			PART C	
			(Computerized Accounting)	
20	21	19	Q. What database design?	1 Mark
			Ans. The term database design can be used to describe the structure of different parts	
			of the overall database.	
21	19	20	Q. What isAttribute?	1 Mark
			Ans. Specific characteristics of the information stored in various rows of a database is	
			known as attributes.	
19	20	21	Q. What is hardware?	1 Mark
			Ans. Computer, associated peripherals and their network is known as hardware.	
22	22	22	Q. ExplainSystem.	
			Ans.	
			Limitations (Any three):	
			8. Faster obsolesce of technology necessitates investment in short period of	
			time.	(1x3) =
			9. Data may be lost or corrupt due to power interruptions.	3 Marks
			10. Data are prone to hacking.	
23	24	23	11. Un-programmed and un-specified reports cannot be generated.	
23	24	23	Q. GiveSystem. Ans. Code is an identification mark. The coding scheme of Account heads should be	
			such that it leads to grouping of accounts at various levels so as to generate Balance	
			Sheet and P/L A/c.	
			Ist digit should be allotted to major heads e.g. 1 for Assets 2 for liabilities etc.	
			Then 2 nd digit for sub heads under these major heads e.g. 11 for fixed assets, 13 for	
			current assets etc.	
			3 rd and 4 th digit should indicate sub sub heads falling under sub heads.	
			This coding scheme will utilise the hierarchy present in grouping of accounts. Apart	
			from these sequential codes, Block codes, Mnemonic codes can also be used to	4 Marks
			identify various groups of accounts.	
24	23	24	Q. Give theSystem.	
			Ans. Oracle and SQL	1
			Disadvantages of DBMS (Any three):	
			9. Well trained officials: Only employees with special skill can make use of this	
			system.	(1/2 x 2) = 2
			10. Huge costs.	- 2
			11. Security problems.	(1+2) =
			12. Obsolescence.	3 Marks

 	25	Q. CalculatePay.	
		Ans.	
		g) House rent allowance = IF(B1>40,000, 0.2*B1, 0.15*B1)	(2x3) =
		h) Provident Fund = IF(B1>40,000, 0.35*B1, 0.3*B1)	6 Marks
		i) Net Salary = SUM(B1,C1,D1)	