## CBSE Class 12 Accountancy Question Paper Solution SET - 1 Series 2

Marking Scheme 2018-19	Distribut ion of
Accountancy (055)	marks
$\frac{67/2/1}{\sqrt{3}}$	
Expected Answers / Value points	
Q. Pass the dissolution of a partnership firm.	1
Ans. Partner's Capital A/c Dr.	_
To Partner's Loan A/c	
(Being Partner's Loan transferred to Partner's Capital Account)	
Q. A new partner these rights.	
Ans. Two main rights acquired by a newly admitted partner (any one):-	1
(i) Right to share the assets of the partnership firm;	
(ii) Right to share the profits of the partnership firm.	
OR	
Q. How doesgoodwill of a firm?	
Effect of Nature of Business on Goodwill :-	
A firm that produces high value added products or products with stable demand is able to	1
earn more profits therefore, firm's goodwill will be more.	
Q. State the mainorganization.	
Ans: The main aim of a Not-for –profit organization is to provide service to a specific group	1
or to the public at large.	
OR	OR
Q. How is 'Life membershipNot-for-Profit profit organization?	
Ans: Life membership fee is capitalized and added to Capital fund i.e. shown on the Liabilities side of Balance Sheet.	1
Q. Kiya and leelaKiya, Leela and Kiran.	
Ans: Sacrificing ratio of Kiya and Leela = 3:1	
Kiran's Share = 1/5	
Kiya's Sacrifice = 1/5 x 3/4 = 3/20	
Leela's sacrifice = 1/5 x 1/4 = 1/20	1/2
New Share = Old share – Sacrifice share	
Kiya's new share = 3/5 - 3/20 = 9/20	
Leela's new share = $2/5 - 1/20 = 7/20$	
Kiran's Share = $1/5 \times 4/4 = 4/20$	1/2
New ratio = 9 : 7 : 4	=
	(1)
Q. Dinkar, Navita every year.	
Ans: Profits of the firm till Navita's death = 10% of 6,00,000 = 60,000	1/2
Navita's share = 2/6 x 60,000 = 20,000	1/2
	=
	(1)

Ans: Private persons  Q. What Ans: Recalled in Q. Aver  Ans: G	placement of shares means issue and all sprivately.  OR  It is meant by	ital' capital toy. ofits = \$ Profits profits	hat is reserved l	by the company to be	
Q. What Ans: Recalled in Q. Aver	OR  It is meant by'Reserve Cap  Reserve Capital is a portion of a uncalled on the event of winding up of the comparage profits  Roodwill at 4 years purchase of super proper Profits = ₹ 1,00,000 = ₹ 25,000 4  Reverage Profits = Normal Profits = Super Profits = Average Profits - Super Profits = Average Profits - Super Profits = Profits = Super Profits = Profits = Super	ital' capital toy. ofits = \$ Profits profits	hat is reserved l	by the company to be	OR 1
Q. What Ans: Recalled in Q. Aver	OR  It is meant by	ital' capital t ny.  ofits =  Profits profits	employe		<b>1</b>
Ans: Recalled in  Q. Aver  Ans: G S	eserve Capital is a portion of a uncalled on the event of winding up of the comparage profits	capital to be a second of the	employe		e
Q. Aver  Ans: G S A	rage profits	ofits = \$  Profits  profits	employe		e
Ans: G S A N	Soodwill at 4 years purchase of super prouper Profits = ₹ 1,00,000 4  Everage Profits – Normal Profits = Super Sormal Profits = Average Profits – Super Sormal Profits = ₹80,000 – ₹25,000 = ₹	ofits = <sup>5</sup> Profits profits		d by the firm.	
S A N	uper Profits = ₹ 1,00,000 = ₹ 25,000 4  verage Profits – Normal Profits = Super  lormal Profits = Average Profits – Super  lormal Profits = ₹80,000 – ₹25,000 = ₹	Profits profits	₹1,00,000		4
N N	Iormal Profits = Average Profits – Super Iormal Profits = ₹80,000 – ₹25,000 = ₹	profits			1
	Canital Employed - 100 y Normal Drofite				1
	Capital Employed = $\frac{100}{NRR}$ x Normal Profits NRR $\frac{7}{55,000}$ x $\frac{100}{10}$ = $\frac{7}{50,000}$				1
			V	D.L.	= (3
Ans :			Dr. Amt	Cr. Amt	
		10	(₹)	(₹)	
	(i) Plant & Machinery A/c Dr.  To Elk Machine Ltd. (Being Machinery purchased)		6,90,000	6,90,000	1
	(ii) Elk Machine Ltd. Dr.  To Bills Payable A/c (Being bills accepted)		90,000	90,000	1/2
	(iii) EIK Machine Ltd. Dr. Discount on debentures A/c Dr. To 6% debentures A/c (Being 6% debentures issued at 20% discount)		6,00,000 1,50,000	7,50,000	1 1/2
	OR for (ii) & (iii) EIK Machine Ltd. Dr. Discount on debentures A/c Dr. To Bills Payable A/c To 6% debentures A/c (Being bills accepted & 6% debentures issued at 20% discount)		6,90,000 1,50,000	90,000 7,50,000	(3)
	Ans:	Ans:    Books of Journ	Q. 'UZ Ltd	Q. 'UZ Ltd	Q. 'UZ Ltd

0 (7)	Ltd.'	OR in the b	ooks	of '7V 1+4'		
Q. ZK	Lta.'	in the b	ooks	of 'ZK Lta.'		
Ans:	Boo	oks of ZK Ltd. Journal				
Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)	
	(i) Bank A/c To Debentures Application 8 (Being debentures application m			3,80,000	3,80,000	1
	(ii) Debentures Application & Al Discount on issue of Debentures Loss on issue of debentures To 9% Debentures A/c To Premium on redemption (Being debenture issued at discount premium)	ures A/c Dr. A/c Dr. on of Deb. A/c		3,80,000 20,000 40,000	4,00,000 40,000	1
	Alternative for entry (ii) Debentures application & alloth Loss on issue of debentures A/c To 9% Debentures A/c To Premium on redemption of (Being debentures issued at disc	Dr.  Debentures A/c		3,80,000 60,000	4,00,000 40,000	(
Q. Wille	ow Ltd	<u>Ltd</u>			br	
	ow LtdWillow Balance Sheet as a	<u>Ltd</u>	3 (an <b>⊿</b>			
Partic  EQUIT 1. Shar	ow LtdWillow Balance Sheet as a	v Ltd at 31 <sup>st</sup> March, 2018	3 (an <b>⊿</b>	extract) Amount ₹ Irrent year	4,000	
Partic  EQUIT 1. Shar (a) Sh	ow LtdBalance Sheet as a ulars  Y & LIABILITIES reholders' Funds	nt 31 <sup>st</sup> March, 2018  Note No.	3 (an <b>⊿</b>	extract) Imount ₹ Irrent year 7,4		
Partic  EQUIT 1. Shar (a) Sh  Notes t	willow Balance Sheet as a ulars  Y & LIABILITIES reholders' Funds hare Capital  CO Accounts: Particulars  Share Capital (i) Authorised Capital 1,00,000 Equity Shares of Rs	t Ltd at 31 <sup>st</sup> March, 2018 Note No.	3 (an <b>⊿</b>	extract) Imount ₹ Irrent year  7,4  Amo	4,000	
Partic  EQUIT 1. Shar (a) Sh  Notes t  Note No.	willow Balance Sheet as a ulars  Y & LIABILITIES reholders' Funds hare Capital  CO Accounts: Particulars  Share Capital (i) Authorised Capital	ttd at 31 <sup>st</sup> March, 2018 Note No.  1	3 (an <b>⊿</b>	extract)  mount ₹  urrent year  7,4  Amo	4,000 unt (₹)	3
Partic  EQUIT 1. Shar (a) Sh  Notes t  Note No.	willow Balance Sheet as a ulars  Y & LIABILITIES reholders' Funds hare Capital  CO Accounts:  Particulars  Share Capital  (i) Authorised Capital 1,00,000 Equity Shares of Rs (ii) Issued Capital 80,000 Equity Shares of Rs 10 (iii) Subscribed Capital a. Subscribed and Fully paid 72,000 equity shares of ₹ 1 b. Subscribed but not fully paid	t Ltd at 31 <sup>st</sup> March, 2018 Note No.  1  10 each 0 each aid	3 (an <b>⊿</b>	extract)  mount ₹ urrent year  7,4  Amo	4,000  unt (₹)  0,00,000	3
Partic  EQUIT 1. Shar (a) Sh  Notes t  Note No.	willow Balance Sheet as a ulars  Y & LIABILITIES reholders' Funds hare Capital  CO Accounts:  Particulars  Share Capital  (i) Authorised Capital 1,00,000 Equity Shares of Rs (ii) Issued Capital 80,000 Equity Shares of Rs 10 (iii) Subscribed Capital a. Subscribed and Fully paid 72,000 equity shares of ₹ 1	t Ltd at 31 <sup>st</sup> March, 2018 Note No.  1  10 each 0 each aid	3 (an <b>⊿</b>	extract)  mount ₹ urrent year  7,4  Amo	4,000  unt (₹)  0,00,000  8,00,000	3 3

	a Kalayan	••••••		ended 31 <sup>st</sup> M	arch, 2018.	
Ans .	Statement showing sub For t	oscription to the year end		•	ot & Payme	ent A/c
	Particulars Amount (₹)					
	Subscriptions for 2017-18 Add: Subscriptions Outsta Subscriptions Receives: Subscriptions outsta Received in advance	1,87,500 15,000 6,900 (6750) (3000)				
	Subscription received dur	ing 2017-18			1,99,65	50
Alterna	atively, students may show	the solution	ı in t	he form of subso	cription A/c	c.
Dr.		Subscription	Acc	ount		Cr.
Date	Particulars	Amount (₹)	Da te	Particula	ars	Amount (₹)
	Balance b/d(outstanding) Income & Expenditure A/c Balance c/d (Advance)	/c 1,87,500 Bank A		Balance b/d (ad Bank A/c (Bal. f Balance c/d (our	igure)	3,000 1,99,650 6,750
		2,09,400		Saliun		2 ,09,400
Q. Hari Ans.	, Kunal and Uma Bool	ks of Hari, Ku	ınal			
Date	Particulars	Jour	naı	Dr. Amt. (₹	) Cr. Amt.	. (₹)
2018 April 1	To Kunal's Capital A/c To Uma's Capital A/c			75,00	37 22	,500 ,500 ,000
Аргіі	(Being balance in profit & distributed)				1	1
	_		Dr.	15,00		5000

_	Kunal's Capital A/c D	Or. Or. Or. n transferred)	2500 1500 1000	5,000	
•		Dr. Dr. dwill on change in	60,000 30,000	90,000	
Q. Meer	a, Sarthak		presented	to his execu	

## Sarthak's Capital Account

Dr.				Cr.
Particulars		Amount (₹)	Particulars	Amount (₹)
Sarthak's Exec (Bal. figure)	•	6,58,750	Balance b/d Meera's Capital A/c Rohit's Capital A/c	3,50,000 1,60,000 80,000
			P & L Suspense A/c Interest on Capital A/c Contingency Reserve A/c	20,000 8,750 40,000
		6,58,750	- Skillin	6,58,750

½ ½ ½ 1 ½ 1 ½

4 Marks

Working:,

(i) Goodwill

Average profit for 4 years

$$\frac{1,20,000 + 2,00,000 + 2,60,000 +, 2,20,000}{4} = \frac{8,00,000}{4} = 2,00,000$$
Goodwill = 2,00,000 x 3 = 6,00,000

Sarthak's Share of Goodwill =  $6,00,000 \times 2/5 = 2,40,000$ 

(ii) Sarthak's Share of Profit

$$\frac{4,80,000}{2}$$
 = 2,40,000 x  $\frac{2.5}{12}$  x  $\frac{2}{5}$  = 20,000

Q. From the following ...... closing stock was ₹ 15,000. Ans :

Dr. Income & Expenditure a/c of Gems Club for the year ended 31/03/2018 Cr.

Particulars	Amount (₹)	Particulars		Amoun t (₹)
Salaries 64,500		Subscription	3,00,000	
+ outstanding 8,000	72,500	(-) advance (2018-19)	(15,000)	
Miscellaneous Expenses	52,000	+ o/s subscription (2017-18)	20,000	3,05,000
Telephone Charges	12,000	Interest on Investment	2400	
Printing & Stationery		+ Accrued Interest	<u>1600</u>	4,000
Opening Stock 12,000		Donations		17,000
+ Purchases 19,000		Rent Received	70,000	
- Closing Stock (15,000)	16,000	+Receivable	2,000	72,000
Surplus – Excess of		Sale of old newspaper		600
Income over expenditure	2,46,100	~ 0		
	3,98,600			3,98,600

1 mark
each for
subscript
ions
and
printing
&
stationer
y
+
½ x 8

2+4 = (6)

Q. Ashish and Kanav...... Prepare Revaluation Account. Ans :

Dr. Realisation Account Cr.

Dr.	Realisatio	n Account	Cr.
Particulars	Amount (₹)	Particulars	Amou nt (₹)
Sundry Assets           Stock         24,000           Debtors         19,000           Furniture         40,000           Plant         2,10,000           Investment         32,000	3,25,000	Sundry Liabilities Trade Creditors 42,000 Employees Prov Fund 60,000 Mrs. Ashish's Loan 9,000 Investment Fluctuation Reserve	1,11,000
Ashish's Capital A/c (Mrs. Ashish's Loan) Kanav's Capital A/c (Remuneration) Bank A/c (EPF) Partners' Capital A/c(Gain) Ashish - 12012 Kanav - 8008	9,000 12,000 60,000 20,020	Bank A/c – Assets  Debtors – 18,500  Plant - 2,31,000  Stock - 15,840	38,000 2,65,340 7,680
	4,26,020		4,26,020

Note: In case, the medium of answering of the candidate is English & he/she has prepared revaluation account using the information given in the question, full credit should be given.

1 mark each for transfe r of Sundry **Assets** and transfe r of Sundry Liabliti es + ½ x 8 i.e. 2+4

= (6)

	of Hindi version	Dooliset.	A			
Ans : Particula	rs	Amount (₹)	Particulars			Amou nt
						(₹)
Sundry A	<u>ssets</u>		Sundry Liabili	ities		
Stock	24,000		Trade Credito	ors	42,000	
Debtors	19,000		Employees Pi	rov Fu	nd 60,000	
Furniture	40,000		Mrs. Ashish's	Loan	9,000	1,11,000
Plant	2,10,000					
Investme	ent <u>32,000</u>	3,25,000	Investment F	luctua	ition	4,000
	Capital A/c	9,000	Ashish Capita	ıl A/c (	(Furniture)	38,000
- I	Ashish's Loan) Capital A/c	12.000	Danis A/a A			
	uneration)	12,000	Bank A/c - As		00	
1 1 '	- Liabilities		Debtors – Plant -	-		1
	tors 42,000		Stock -	2,31,0 <u>15,8</u>		2,65,340
EPF	60,000	1,02,000		13,0	<del>140</del>	2,03,340
		1,02,000	Kanav's Capit	al A/c	(Stock)	7,680
			Loss transfer			7,000
			Capital A/c:-			
			Ashish	- 13,1	.88	$\sim \sim$
				- 8,7		21,980
		4,48,000	. 9	7	77.	4,48,000
				ν.		
Q. Navee	en, Qadir and		1			
		Books of the Na	1		jesh	
		Books of the Na	aveen, Qadir a		Dr. Amt.	Cr. Ar
Ans.		Books of the Na Jou Particulars	aveen, Qadir a rnal	nd Ra	Dr. Amt. (₹)	Cr. Ar (₹)
Date	Rajesh's Curren	Books of the Na Jou Particulars	rnalDr.	nd Ra	Dr. Amt.	(₹)
Ans. Date	Rajesh's Curren To Nave	Books of the Na Jou Particulars t A/c	nveen, Qadir a rnal Dr.	nd Ra	Dr. Amt. (₹)	<b>(₹)</b>
Date	Rajesh's Curren To Nave To Qad	Books of the Na Jou Particulars  t A/c en's Current A/cir's Current A/cir's Current A/cir's	aveen, Qadir a rnal Dr.	nd Ra	Dr. Amt. (₹)	(₹)
Ans.  Date 2018	Rajesh's Curren To Nave To Qad [ Being interest	Particulars  t A/c en's Current A/c on Capital wror	eveen, Qadir a rnal	nd Ra	Dr. Amt. (₹)	<b>(₹)</b>
Date 2018 April 1	Rajesh's Curren To Nave To Qad [ Being interest & partners' sala	Particulars  t A/c en's Current A/c on Capital wror	eveen, Qadir a rnal	nd Ra	Dr. Amt. (₹)	<b>(₹)</b>
Date	Rajesh's Curren To Nave To Qad [ Being interest & partners' sala	Particulars  t A/c en's Current A/c on Capital wron ry omitted, now	eveen, Qadir a rnal	nd Ra	Dr. Amt. (₹)	<b>(₹)</b>
Date 2018 April 1 Working:	Rajesh's Curren To Nave To Qad [ Being interest & partners' sala	Particulars  t A/c een's Current A/c on Capital wron ry omitted, now  Past Adj Naveen	aveen, Qadir a rnal	LF	Dr. Amt. (₹)	<b>(₹)</b>
Date  2018 April 1  Working:	Rajesh's Curren To Nave To Qad [ Being interest & partners' sala Particulars	Past Adj Naveen  Nou  Particulars  t A/c  t A/c  Past Adj Naveen  Ton Capital:	aveen, Qadir a rnal	nd Ra	Dr. Amt. (₹) 17,800	(₹) 10, 7,
Date  2018 April 1  Working:  A. Cance	Rajesh's Curren To Nave To Qad [ Being interest & partners' sala  Particulars Ellation of Interest	Past Adj Naveen  Tou  Past Adj Naveen  24,000(Dr.)	aveen, Qadir a rnal	LF R	Dr. Amt. (₹) 17,800	(₹) 10, 7,  Total 60,000(
Date  2018 April 1  Working:  A. Cance 201 201	Rajesh's Curren To Nave To Qad [ Being interest & partners' sala  Particulars ellation of Interest 6-17 7-18	Past Adj Naveen On Capital: 24,000(Dr.) 24,000(Dr.)	aveen, Qadir a rnal	LF R	Dr. Amt. (₹) 17,800 ajesh ,400(Dr.) ,400(Dr.)	(₹) 10, 7,  Total 60,000(660,000(6
Date  2018 April 1  Working:  A. Cance 201 201 TOTAL I	Rajesh's Curren To Nave To Qad [ Being interest & partners' sala  Particulars ellation of Interest 6-17 7-18 nterest on Capita	Past Adj Naveen On Capital: 24,000(Dr.) 24,000(Dr.)	aveen, Qadir a rnal	LF R	Dr. Amt. (₹) 17,800	(₹) 10, 7,  Total 60,000(
Date  2018 April 1  Working:  A. Cance 201 201 TOTAL I B. Omissi	Rajesh's Curren To Nave To Qad [ Being interest & partners' sala  Particulars Ellation of Interest 6-17 7-18 nterest on Capita on of Salary:	Particulars  t A/c en's Current A/c on Capital wron ry omitted, now  Past Adj Naveen con Capital: 24,000(Dr.) 24,000(Dr.)	aveen, Qadir a rnal	LF R	Dr. Amt. (₹) 17,800 ajesh ,400(Dr.) ,400(Dr.)	(₹) 10, 7,  Total 60,000(6, 60,000(6, 1,20,000(6,000(6, 1,20,000(6,000(6,000(6,0)(6,000(6,0)(6,0)(6
Date  2018 April 1  Working:  A. Cance 201 201 TOTAL I B. Omissi 201	Rajesh's Curren To Nave To Qad [ Being interest & partners' sala  Particulars ellation of Interest 6-17 7-18 nterest on Capita	Past Adj Naveen On Capital: 24,000(Dr.) 24,000(Dr.)	aveen, Qadir a rnal	LF R	Dr. Amt. (₹) 17,800 ajesh ,400(Dr.) ,400(Dr.)	(₹) 10, 7,  Total 60,000(660,000(6

15,000(Cr.) 15,000(Cr.)

2016-17 (3:2:1) 2017-18 (3:2:1) 10,000(Cr.) 9,000(Cr.) 5,000(Cr.) 6,000(Cr.) 30,000(Dr.) 30,000(Dr.)

	AL profits credited Effect [A+B+C]	30,000(Cr.) 10,000 (Cr.)	19,000(Cr.) <b>7,800(Cr.)</b>		000(Cr.) 800(Dr.)	60,000(Dr.) 00
	n case a student h	as presented c	orrect workin	g in any	other form,	full credit
r	nay be given.		OR			
O. On 3	1 <sup>st</sup> March ,		_			
Ans.						
		Books of the	· · · · · · · · · · · · · · · · · · ·	and Vine	et	
Date		Jo Particulars	ournal	LF	Dr (₹)	Cr (₹)
2018	Bobby's Capita		Dr	LF	14,40	
Apr 1	· ·	ir's Capital A/o			14,40	10,112
April		eet's Capital A				4,29
	[ Being interes	•	-			7,23
	drawings omit					
Working		.cca, now rectil	]			
(A)	<u>ə:</u>	Pa	st Adjustmen	t Table		
. 7	Particulars	Abhir	Bobby		eet	Total
Cancel		60,000(Dr.)	60,000(Dr.)			,50,000 (Cr.)
	on of IOD	6,600 (Dr.)	4,500 (Dr.)			13,600 (Cr.)
		76712 (Cr.)	50098 (Cr.)			1,63,600 (Dr.)
Net l	· ·	L0,112 (Cr.)	14,402(Dr.)		90(Cr)	00
	_					_()
(B) Calc	ulation of Openin	g Capital :				
	Particulars		hir	Bobby		Vineet
Cap	oital on 31-3-2018	8,00	,000	6,00,00	0	4,00,000
ADD	: Drawings	2,40	0,000	1,00,00	00	1,00,000
	_				,,	
LESS	: Share of profit	(60,	.000)	(60,00		(30,000)
	ital on 1-4-2017	9,80	,000) <b>),000</b>	(60,000 <b>6,40,0</b> 0	0) 0 <b>0</b>	(30,000) <b>4,70,000</b>
Cap (C)	Interest on Capita Profits available refore, Interest o	9,80 al @ 10% 98,0 = ₹1,50,000 - n Capital is giv	000) 0,000 000 + 64,0 + 13,600 = ₹16 ren as ₹1,63,6	(60,000 6,40,00 000 + 63,600 00 divide	0) 47,000 = <sup>3</sup> ed in the rati	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47
(C)	ital on 1-4-2017 Interest on Capita Profits available	9,80 al @ 10% 98,0 = ₹1,50,000 - n Capital is giv	000) 0,000 000 + 64,0 + 13,600 = ₹16 ren as ₹1,63,6	(60,000 6,40,00 000 + 63,600 00 divide	0) 47,000 = <sup>3</sup> ed in the rati	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47
(C) The	Interest on Capita Profits available refore, Interest o	9,80 al @ 10% 98,0 = ₹1,50,000 - n Capital is giv	000) 0,000 000 + 64,0 + 13,600 = ₹16 een as ₹1,63,6	(60,000 <b>6,40,00</b> 000 + 63,600 00 divide	0) 47,000 = <sup>3</sup> ed in the rati	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest o	9,80 al @ 10% 98,0 = ₹1,50,000 - n Capital is giv	.000) <b>),000</b> 000 + 64,0 + 13,600 = ₹16 ren as ₹1,63,6	(60,000 6,40,00 000 + 63,600 00 divide	2) 00 47,000 = 12 22 and in the rationbooks of	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd.
(C) The	Interest on Capita Profits available refore, Interest o	9,80 al @ 10% 98,0 = ₹1,50,000 - n Capital is giv	000) 0,000 000 + 64,0 + 13,600 = ₹16 een as ₹1,63,6	(60,000 <b>6,40,00</b> 000 + 63,600 00 divide	0) 47,000 = 3 ed in the rationbooks of  Dr. Amt	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd.
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest o	9,80 al @ 10% 98,0 = ₹1,50,000 - n Capital is giv	000) 0,000 000 + 64,0 + 13,600 = ₹16 een as ₹1,63,6	(60,000 6,40,00 000 + 63,600 00 divide	2) 00 47,000 = 12 22 and in the rationbooks of	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd.
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest o	9,80 al @ 10% 98,0 = ₹1,50,000 - n Capital is giv	000) 0,000 000 + 64,0 + 13,600 = ₹16 en as ₹1,63,6 of Denspar I Journal	(60,000 6,40,00 000 + 63,600 00 divide	0) 47,000 = 3 ed in the rationbooks of  Dr. Amt	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd. Cr. Amt
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest o par Ltd. Invited	9,80  al @ 10% 98,0  = ₹1,50,000 -  n Capital is giv  Books  Particulars	000) 0,000 000 + 64,0 + 13,600 = ₹16 en as ₹1,63,6 of Denspar I Journal	(60,000 6,40,00 000 + 63,600 00 divide	0) 47,000 = <sup>3</sup> ed in the rationbooks of  Dr. Amt (₹)	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd. Cr. Amt
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest o	9,80  al @ 10% 98,0  = ₹1,50,000 -  n Capital is giv  Books  Particulars	000) 0,000 000 + 64,0 + 13,600 = ₹16 en as ₹1,63,6 of Denspar I Journal	(60,000 6,40,00 000 + 63,600 00 divide	0) 47,000 = <sup>3</sup> ed in the rationbooks of  Dr. Amt (₹)	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd. Cr. Amt
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest o par Ltd. Invited	9,80  al @ 10% 98,0  = ₹1,50,000 -  n Capital is giv  Books  Particulars	000) 0,000 000 + 64,0 + 13,600 = ₹16 en as ₹1,63,6 of Denspar I Journal	(60,000 6,40,00 000 + 63,600 00 divide	0) 47,000 = <sup>3</sup> ed in the rationbooks of  Dr. Amt (₹)	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd. Cr. Amt
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest of par Ltd. Invited  Bank A/c To Equity Share (Being application	9,80  al @ 10% 98,0  = ₹1,50,000 -  n Capital is giv  Books  Particulars  Application A,6  on money receivable plication A/c	000) 0,000  000 + 64,0 + 13,600 = ₹16 en as ₹1,63,6  of Denspar I  Journal  /c ved)	(60,000 6,40,00 000 + 63,600 00 divide	0) 47,000 = <sup>3</sup> ed in the rationbooks of  Dr. Amt (₹)	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd. Cr. Amt (₹)
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest of par Ltd. Invited Bank A/c To Equity Share (Being application Equity Share Application	9,80  al @ 10% 98,0  = ₹1,50,000 -  n Capital is giv  Books  Particulars  Application A,0  on money receive plication A/c  Capital A/c	000) 0,000  000 + 64,0 + 13,600 = ₹16 en as ₹1,63,6  of Denspar I  Journal	(60,000 6,40,00 000 + 63,600 00 divide	0) 47,000 = \$\frac{1}{2}\$  ed in the rationbooks of  Dr. Amt (₹) 3,60,000	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd. Cr. Amt (₹)
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest of par Ltd. Invited  Bank A/c To Equity Share (Being application	9,80  al @ 10% 98,0  = ₹1,50,000 -  n Capital is giv  Books  Particulars  Application A,0  on money receive plication A/c  Capital A/c	000) 0,000  000 + 64,0 + 13,600 = ₹16 en as ₹1,63,6  of Denspar I  Journal	(60,000 6,40,00 000 + 63,600 00 divide	0) 47,000 = \$\frac{1}{2}\$  ed in the rationbooks of  Dr. Amt (₹) 3,60,000	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd.  Cr. Amt (₹)  3,60,000
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest of par Ltd. Invited  Bank A/c To Equity Share (Being application) Equity Share Application Equity Share Application	9,80  al @ 10% 98,0  = ₹1,50,000 -  n Capital is giv  Books  Particulars  Application A,0  on money receive collication A/c  a Capital A/c  on money trans	000) 0,000  000 + 64,0 + 13,600 = ₹16 en as ₹1,63,6  of Denspar I  Journal	(60,000 6,40,00 000 + 63,600 00 divide	0) 47,000 = 3 ed in the rationbooks of  Dr. Amt (₹) 3,60,000	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd. Cr. Amt (₹) 3,60,000
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest of par Ltd. Invited	9,80  al @ 10% 98,0  = ₹1,50,000 -  n Capital is giv  Books  Particulars  Application A,0  con money receive control (a) (a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	000) 0,000  000 + 64,0 + 13,600 = ₹16 en as ₹1,63,6  of Denspar I  Journal  /c ved)	(60,000 6,40,00 000 + 63,600 00 divide	0) 47,000 = \$\frac{1}{2}\$  ed in the rationbooks of  Dr. Amt (₹) 3,60,000	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd. Cr. Amt (₹)
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest on Par Ltd. Invited  Bank A/c To Equity Share (Being application Equity Share (Being application Equity Share Allows application Equity Share Allows Equity Share Allow	9,80  al @ 10% 98,6  = ₹1,50,000 -  n Capital is giv  Books  Particulars  Application A/c  con money receive Capital A/c  con money trans  other A/c  con capital A/c  con money trans	000) 0,000  000 + 64,0 + 13,600 = ₹16 en as ₹1,63,6  of Denspar I Journal  //c ved)	(60,000 6,40,00 000 + 63,600 00 divide 	0) 47,000 = 3 ed in the rationbooks of  Dr. Amt (₹) 3,60,000	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd. Cr. Amt (₹) 3,60,000 3,60,000
(C) The Q. Dens Ans:	Interest on Capita Profits available refore, Interest of par Ltd. Invited	9,80  al @ 10% 98,1  = ₹1,50,000 -  n Capital is giv  Books  Particulars  Application A/c  on money receive  Capital A/c  on money trans  otment A/c  capital A/c  mium Reserve	000) 0,000  000 + 64,0 + 13,600 = ₹16 en as ₹1,63,6  of Denspar I Journal  //c ved)	(60,000 6,40,00 000 + 63,600 00 divide 	0) 47,000 = 3 ed in the rationbooks of  Dr. Amt (₹) 3,60,000	(30,000) 4,70,000 ₹ 2,09,000 io of 98:64:47 Denspar Ltd. Cr. Amt (₹)

Bank A/c	Dr.		23,24,000	
Calls in Arrears A/c	Dr.		91,000	
To Equity Share Allotment A/c				23,40,000
To Calls in Advance A/c				75,000
(Being allotment money received)				,
(component memory recent car,				
Equity Share Ist Call A/c	Dr.		12,60,000	
To Equity Share Capital A/c			,00,000	3,60,000
To Security Premium Reserve A/c				9,00,000
· · · · · · · · · · · · · · · · · · ·				9,00,000
(Being share first call due)				
Bank A/c	Dr.		13,16,000	
Calls in Advance A/c	Dr.		35,000	
	DI.		33,000	12 60 000
To Equity Share First Call A/c				12,60,000
To Calls in arrear A/c				91,000
(Being call money received)				
Equity Sharp Second 9. Final Call A/a	D.		14 40 000	
Equity Share Second & Final Call A/c	Dr.		14,40,000	F 40 000
To Equity Share Capital A/c			A STATE OF THE PARTY OF THE PAR	5,40,000
To Security Premium Reserve A/c				9,00,000
(Being second and final call money of	due)			
Bank A/c	Dr.	4	13,84,000	
Calls in arrear A/c				
	Dr.		16,000	
Calls in advance A/c	Dr.		40,000	4.4.40.000
To Equity Share 2 <sup>nd</sup> & Final Call A/c				14,40,000
(Being call money received)			~O/ 1	
Equity Share Capital A/c	Dr.		20,000	
Security Premium Reserve A/c	Dr.		10,000	
To Calls in arrear A/c	) II.		10,000	16,000
To Share forfeited A/c				14,000
(Being 2,000 shares forfeited)	7			
Bank A/c	Dr.		12,000	
Share forfeited A/c	Dr.		3,000	
To Equity Share Capital A/c				15,000
(Being 1,500 shares reissued)				
Share forfeited A/c	Dr.		7,500	
To Capital Reserve A/c				7,500
(Being balance in share forfeited acc	count for			
1,500 shares transferred to Capital F	Pacarval	1		

Note: In case, an examinee has passed entries without opening calls in arrear account, full credit is to be given.

OR

					Books of 'KLN Ltd.'					
Date	Jour Particulars	Journal  Particulars LF Dr. Am (₹)			: Cr. Amt					
	Bank A/c To Equity Share Application A/c (Being application money received or shares @ ₹3 per share)	Dr. 1,90,000		5,70,000	5,70,000					
	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred capital, share allotment and the balar refunded)	to share		5,70,000	2,00,000 1,00,000 1,50,000 1,20,000					
	Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being allotment money due)	Dr.		4,00,000	3,00,000 1,00,000					
	Bank A/c Calls in Arrear Ac To Equity Share Allotment A/c (Being allotment money received )	Dr. Dr.		2,43,500 6,500	2,50,000					
	Or Bank A/c To Equity Share Allotment A/c (Being allotment money received )	Dr.	S	2,43,500	2,43,500					
	Equity Share First Call A/c To Equity Share Capital A/c (Being call money due)	Dr.		3,00,000	3,00,000					
	Bank A/c Calls in Arrears A/c To Equity Share First Call A/c (Being call money received) Or	Dr. Dr.		2,85,000 15,000	3,00,000					
	Bank A/c To Equity Share First Call A/c (Being call money received)	Dr.		2,85,000	2,85,000					
	Equity Share Capital A/c Securities Premium Reserve A/c To Share Forfeited A/c To Calls in Arrear A/c (Being share forfeited)	Dr. Dr.		16,000 2,000	5,500 12,500					
	Equity Share Capital A/c Securities Premium Reserve A/c	Dr. Dr.		16,000 2,000						

		,	ı	1	1	
	To Share Forfeited A				5,500	
	To Share Allotment A				6,500	
	To Share First Call A/o				6,000	
	(Being share forfeited)					
				1.00.000		
	Equity Share Second & Fi		Dr.	1,96,000	1.06.000	1/2
	To Equity Share Capita (Being second & final call				1,96,000	/2
	(Being Second & Illiai can	i duej				
	Bank A/c		Dr.	1,90,000		
	Calls in Arrear A/c		Dr.	6,000		
	To Equity Share Second				1.96,000	
	(Being call money receive	ed)				1/2
	Bank A/c		Dr.	1,90,000		
	To Equity Share Second 8	& Final Call A/c	51.	1,50,000	1,90,000	
	(Being call money receive				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	Equity Share Capital A/c		Dr.	30,000		
	To Share Forfeited A/o				15,000	
	To Calls in Arrears (Being shares forfeited)				15,000	
	Or		0.			1
	Equity Share Capital A/c		Dr.	30,000	OX	
	To Share Forfeited A/o				15,000	
	To Equity Share First o		YO.	-0	9,000	
	To Equity Share Secon	d and Final Call A	·/c	-	6,000	
	(Being shares forfeited)		Y			
	Bank A/c	_ >	73	32,000		
	Share Forfeited A/c		2,4	8,000		
	To Equity Share Capital	A/c			40,000	1/2
	(Being forfeited shares re	eissued)				
		< X Y	Dir	0.750		
	Share forfeited A/c To Capital Reserve A/c		Dr.	9,750	9,750	1/2
	(Being balance in share for	orfeited account			3,730	=
	transferred to capital res					
			•			(8)
					1.6	
Q. N	Nohan, Vinay and Nitya	•••••	•••••	reconstitute	ea tirm.	
Dr		evaluation Acco	unt		Cr.	
Par	ticulars	Amount	Particular	'S	Amoun	
		(₹)			t	
					(₹)	
То І	Plant & Machinery A/c	6,000	By Bank A	/c	4,000	
	Provision for Bad Debts		1 -	ers'Capital A/c		
[Ba	d debts 1,000			ohan 3,000		
	uisian fan had dakta 2 0001	4,000		nay 2,000	2.25	
	vision for bad debts 3,000]		Ni	tya <u>1,000</u>	6,000	2
		10,000			10,000	

Dr.	Partners' Capital A/c								
Particulars	Mohan	Vinay	Nitya	Particulars	Mohan	Vinay	Nitya		
To Mohan's		48,000	42,000	By Bal c/d	1,20,000	100,000	90,000		
Capital A/c				By Contingency					
To revaluation	3,000	2,000	1,000	Reserve	15,000	10,000	5,000		
A/c (loss)				By Vinay's Capital	48,000				
To Mohan's				By, Nitiya's Capital	42,000				
Loan A/c	2,22,000								
To Bal c/d		60,000	52,000						
	2,25,000	1,10,000	95,000		2,25,000	1,10,000	95,000		
To Bank A/c		6,000	16,000	By Balance B/d		60,000	52,000		
To Balance c/d		54,000	36,000						
		60,000	52,000			60,000	52,000		

Note: in case the candidate has not extended the Capital A/c but has done the capital adjustment correctly, full credit is to be given.

Balance Sheet as at 31<sup>st</sup> March, 2018

Dui	ance sincer as at s	- III.a. c, = 0 = 0	
Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	48,000	Cash at Bank (31,000 +4,000	
Employees Provident Fund	1,70,000	<b>–</b> 6000 <b>–</b> 16,000)	13,000
Mohan's Loan A/c	2,22,000	Bills Receivable	54,000
Vinay's Capital A/c	54,000	Book Debts 63,000	
Nitya'S Capita A/c	36,000	Less: Bad Debts 3,000	
		Less: Provision for 3,000	57,000
		Bad Debts	
		Plant & Machinery	1,14,000
		Land & Building	2,92,000
	5,30,000	7	5,30,000

OR

Dr.	Revaluation A/	Revaluation A/c			
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Stock A/c To claim for workmen Compensation	16,000 40,000	By Loss transferred to Partners' Capital A/c Leena 33,600 Rohit 22,400	56,000		
	56,000		56,000		

Dr. Partners' Capital A/c Cr.

Particulars	Leena	Rohit	Manoj	Particulars	Leena	Rohit	Manoj
To Revaluation A/c (Loss) To Balance c/d	33,600 1,93,400	22,400 1,75,600		By Balance b/d By General Reserve By Premium for	1,60,000 27,000	18,000	
				Goodwill	40,000	40,000	
	2,27,000	1,98,000			2,27,000	1,98,000	
To Balance c/d	1,93,400	1,75,600	92,250	By Balance b/d	1,93,400	1,75,600	

1 mark for each capital A/c+ 1 mark for capital adjustm ent

4

1 mark for correct assets side +1 mark for correct Liabilitie s Side

> 2 = (8)

> > 2

1 mark for each capital A/c

		1 93 400	1,75,600	92 250	By Cash/Bank A/c	1 93 400	1,75,600	92,250 <b>92,250</b>	3
		1,33,400	1,73,000	32,230		1,55,400	1,73,000	32,230	
			Balar	nce Shee	t as at 31 <sup>st</sup> March, 2	018			
	Liabilitie	es	Amo (₹		ssets			Amount (₹)	1 1/2
	Creditor Bills Pay				12,000 +80,000 + 92,			2,14,250	mark for correct assets
	comper			10,000 L	estors ess : Provision for oubtful Debts	7,000		1,25,000	side +1 ½ mark for
	Leena Rohit	1,93,400 1,75,600		P S	lant & Machinery tock	<u>. , ,</u>	_	1,50,000 1,30,000	correct Liabilitie s Side
	Manoj	92,250		51,250 1 <b>9,250</b>				6,19,250	3
	Worki	ng :	-,-					, ,	= (8)
	Leen Rohi	ificing Share = a's Sacrifice = t's Sacrifice = acrificing Ratio	3/5 – 5/1 2/5 – 3/1	0 = 1/10					
					PART B			.0	
				(	OPTION - I				
			(Fin	ancial S	tatements Analys	is)	. Y		
	· ·		•••••		Cash	Flow Sta	tement?		
		esting Activity				- 1			1
	Q. State	the primary		••••••	'Cash Flo	ow State	ment.′		
	Cash Flo		outflow) c	of an ente	Statement is to proverge a particular activities				1
					Part I of the	Compar	nies Act, 2	013?	
	Ans.			7		1			-  -
	75.0	(i) Interest	tems	nd dua	Heads Current liabilities	Othor	Sub-hea		$\exists   $
		on deber		na aue	Current habilities	Other	Current Li	abilities	
		(ii) Loose To			Current Assets	Invent	ories		1
		(iii) Accrued		on	Current Liabilities	Other	Current Li	abiliites	
		(iv) Interest arrears	due on ca	alls in	Current Assets	Other	Current A	ssets	
		(v) Tradema	arks		Non Current Assets	Fixed A	Assets-Inta	angible	]
		(vi) Premiur		_	Non Current		Non Curr	ent	½ X 8 =
		redemptio			liabilities	Liabilit		ngiblo	(4)
		(vii) Plant ar		iery	Non Current Assets Non Current Assets	_	Assets-Tar Assets-Inta	_	$\parallel$ `´
1		(viii) i accilia	·		carrent resets	, incu i	.55005 1110		<b>-</b>
	1				OR				
	Q. Expla	in briefly			of Financial St	atement	s.		

the future.  (ii) it ignores price level changes as a change in price level makes analysis of financial statements of different accounting years invalid.  (iii) it ignores qualitative aspect as the quality of management, quality of staff etc. are ignored while carrying out the analysis of financial statements.  (iv) it suffers from the limitations of financial statements.  (iv) it suffers from the limitations of financial statements.  (iv) it most free from bias of accountants such as method of inventory valuation, method of depreciation etc.  (iv) it may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (ivi) it may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (ivi) it may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (ivi) it may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (ivi) it may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (iv) it may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (iii) It may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (iii) Coverage Ratio = Net Profits before Interest & Tax Interest on long term debts (Iss.)  (iv) No change Ratio = Net Profits and Tax Interest on long term debts (Iss.)  (iv) No change Ratio = Net Profits & Loss For the years ending 31 <sup>st</sup> March 2017 and 2018  Particulars Note 2016-17 2017-18 Absolute Age (Iss.)  (iv) No change As quick assets will increase with no change in current liabilities.  (iv) No change As neither quick assets nor current liabilities.  (iv) No change As neither quick assets nor current	(i) It is a Historical Analysis as it analyses what has happened till date. It doesn't reflect
statements of different accounting years invalid.  (iii) It ignores qualitative aspect as the quality of management, quality of staff etc. are ignored while carrying out the analysis of financial statements.  (iv) It suffers from the limitations of financial statements as the analysis is based on the information given in the financial statements as the analysis is based on the information given in the financial statements.  (v) It is not free from bias of accountants such as method of inventory valuation, method of depreciation etc.  (vi) It may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (vii) It may be misleading without the knowledge of the changes in accounting procedure by a firm.  Q. (ii) From the following	the future.
(iii) It ignores qualitative aspect as the quality of management, quality of staff etc. are ignored while carrying out the analysis of financial statements.  (iv) It suffers from the limitations of financial statements as the analysis is based on the information given in the financial statements.  (v) It is not free from bias of accountants such as method of inventory valuation, method of depreciation etc.  (vi) It may lead to window dressing i.e., showing a better financial position than what actually is by manipulating the books of accounts.  (vii) It may be misleading without the knowledge of the changes in accounting procedure by a firm.  Q. (i) From the following	(ii) It ignores price level changes as a change in price level makes analysis of financial
ignored while carrying out the analysis of financial statements.  (iv) it suffers from the limitations of financial statements as the analysis is based on the information given in the financial statements.  (v) it is not free from bias of accountants such as method of inventory valuation, method of depreciation etc.  (vi) it may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (vii) it may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (vii) it may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (vii) it may be misleading without the knowledge of the changes in accounting procedure by a firm.  Q. (ii) From the following	statements of different accounting years invalid.
(iv) It suffers from the limitations of financial statements as the analysis is based on the information given in the financial statements.  (v) It is not free from bias of accountants such as method of inventory valuation, method of depreciation etc.  (vi) It may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (vii) It may be misleading without the knowledge of the changes in accounting procedure by a firm.  Q. (i) From the following	(iii) It ignores qualitative aspect as the quality of management, quality of staff etc. are
(iv) It suffers from the limitations of financial statements as the analysis is based on the information given in the financial statements.  (v) It is not free from bias of accountants such as method of inventory valuation, method of depreciation etc.  (vi) It may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (vii) It may be misleading without the knowledge of the changes in accounting procedure by a firm.  Q. (i) From the following	ignored while carrying out the analysis of financial statements.
information given in the financial statements.  (v) It is not free from bias of accountants such as method of inventory valuation, method of depreciation etc.  (vi) It may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (vii) It may be misleading without the knowledge of the changes in accounting procedure by a firm.  Q. (i) From the following	
(v) It is not free from bias of accountants such as method of inventory valuation, method of depreciation etc.  (vi) It may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (vii) It may be misleading without the knowledge of the changes in accounting procedure by a firm.  Q. (i) From the following	
method of depreciation etc.  (vi) It may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (vii) It may be misleading without the knowledge of the changes in accounting procedure by a firm.  Q. (i) From the following	
(vi) It may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.  (vii) It may be misleading without the knowledge of the changes in accounting procedure by a firm.  Q. (i) From the following	
actually is by manipulating the books of accounts.  (vii) It may be misleading without the knowledge of the changes in accounting procedure by a firm.  Q. (i) From the following	1x4
(vii) It may be misleading without the knowledge of the changes in accounting procedure by a firm.  Q. (i) From the following	actually is by manipulating the books of assounts
procedure by a firm.  Q. (i) From the following	(4)
Q. (i) From the following	
Ans. Interest Coverage Ratio = Net Profits before Interest & Tax Interest on long term debts  (Rs.)  Net Profits after Interest and Tax - 1,20,000  Add: Tax @ 40% 80,000  Interest on debt 27,000 (15,000 + 12,000)  Profits before Interest & Tax = 2,27,000 = 8.4 times  27,000  Q. (ii) A company	procedure by a firm.
Ans. Interest Coverage Ratio = Net Profits before Interest & Tax Interest on long term debts  (Rs.)  Net Profits after Interest and Tax - 1,20,000  Add: Tax @ 40% 80,000  Interest on debt 27,000 (15,000 + 12,000)  Profits before Interest & Tax = 2,27,000 = 8.4 times  27,000  Q. (ii) A company	
Ans. Interest Coverage Ratio = Net Profits before Interest & Tax Interest on long term debts  (Rs.)  Net Profits after Interest and Tax - 1,20,000  Add: Tax @ 40% 80,000  Interest on debt 27,000 (15,000 + 12,000)  Profits before Interest & Tax = 2,27,000 = 8.4 times  27,000  Q. (ii) A company	O. (i) From the following
Interest on long term debts (Rs.)  Net Profits after Interest and Tax - 1,20,000 Add: Tax @ 40% - 80,000 Interest on debt - 27,000 Profits before Interest & Tax = 2,27,000 (15,000 + 12,000) Profits before Interest & Tax = 2,27,000 Q. (ii) A company	Q. (1) From the following
Interest on long term debts (Rs.)  Net Profits after Interest and Tax - 1,20,000  Add: Tax @ 40% - 80,000  Interest on debt - 27,000 (15,000 + 12,000)  Profits before Interest & Tax = 2,27,000 = 8.4 times 27,000  Q. (ii) A company	Ans. Interest Coverage Ratio = Net Profits before Interest & Tax
Net Profits after Interest and Tax 1,20,000 Add: Tax @ 40% 80,000 Interest on debt 27,000 (15,000 + 12,000) Profits before Interest & Tax = 2,27,000 = 8.4 times 27,000 Q. (ii) A company purchase of goods.  Ans.  After purchase of goods on credit: Current Assets = Rs.3,00,000 + Rs.20,000 = Rs. 3,20,000 Current Liabilities = Rs.1,40,000 + Rs.20,000 = Rs.1,60,000  Current Ratio = Current Assets = 3,20,000 = 2:1 Current Liabilities = 1,60,000 = 2:1 (4)  OR EFFECT REASON (i) Decrease As quick assets will decrease with no change in current liabilities. (ii) Decrease As current liabilities will increase with no change in quick assets. (iii) Increase As quick assets will increase with no change in current liabilities. (iv) No change As neither quick assets nor current liabilities are changing.  Q. From the information Profit & Loss For the years ending 31 <sup>st</sup> March 2017 and 2018  Particulars Note 2016-17 2017-18 Absolute % age	
Add: Tax @ 40%	(Rs.)
Interest on debt - 27,000 (15,000 + 12,000) Profits before Interest & Tax = 2,27,000  Interest Coverage Ratio = 2,27,000 = 8.4 times 27,000  Q. (ii) A company	
Interest Coverage Ratio = \( \frac{2,27,000}{2,27,000} = \frac{8.4 \text{ times}}{27,000} \)  Q. (ii) A company	
Interest Coverage Ratio = 2,27,000 = 8.4 times 27,000  Q. (ii) A company	
Q. (ii) A company	Profits before interest & Tax = 2,27,000
Q. (ii) A company	Interest Coverage Ratio = 2.27 000 = 8.4 times
Q. (ii) A company	
Ans.  After purchase of goods on credit:  Current Assets = Rs.3,00,000 + Rs.20,000 = Rs. 3,20,000  Current Liabilities = Rs.1,40,000 + Rs.20,000 = Rs.1,60,000  Current Ratio = Current Assets = 3,20,000 = 2:1	
Current Assets = Rs.3,00,000 + Rs.20,000 = Rs. 3,20,000  Current Liabilities = Rs.1,40,000 + Rs.20,000 = Rs.1,60,000  Current Ratio = Current Assets = 3,20,000 = 2:1	
Current Ratio = Current Assets = 3,20,000 = 2:1	
Current Ratio = Current Assets	
Current Liabilities 1,60,000 = (4)  OR  EFFECT REASON  (i) Decrease As quick assets will decrease with no change in current liabilities. (ii) Decrease As current liabilities will increase with no change in quick assets. (iii) Increase As quick assets will increase with no change in current liabilities. (iv) No change As neither quick assets nor current liabilities are changing.  Q. From the information	Current Liabilities = Rs.1,40,000 +Rs.20,000 = Rs.1,60,000
Current Liabilities 1,60,000 = (4)  OR  EFFECT REASON  (i) Decrease As quick assets will decrease with no change in current liabilities. (ii) Decrease As current liabilities will increase with no change in quick assets. (iii) Increase As quick assets will increase with no change in current liabilities. (iv) No change As neither quick assets nor current liabilities are changing.  Q. From the information	Command Bartia Command Assarts 2 20 000 2.4
OR  EFFECT REASON  (i) Decrease As quick assets will decrease with no change in current liabilities. (ii) Decrease As current liabilities will increase with no change in quick assets. (iii) Increase As quick assets will increase with no change in current liabilities. (iv) No change As neither quick assets nor current liabilities are changing.  Q. From the information	
OR  EFFECT  (i) Decrease As quick assets will decrease with no change in current liabilities. (ii) Decrease As current liabilities will increase with no change in quick assets. (iii) Increase As quick assets will increase with no change in current liabilities. (iv) No change As neither quick assets nor current liabilities are changing.  Q. From the information	, ,
Comparative Statement of Profit & Loss   For the years ending 31st March 2017-18   Absolute   % age   As quick asset	
Comparative Statement of Profit & Loss   For the years ending 31st March 2017-18   Absolute   % age   As quick asset	OR
(iii) Decrease As current liabilities will increase with no change in quick assets.  (iii) Increase As quick assets will increase with no change in current liabilities.  (iv) No change As neither quick assets nor current liabilities are changing.  (4)  Q. From the information	EFFECT REASON
(iii) Increase As quick assets will increase with no change in current liabilities.  (iv) No change As neither quick assets nor current liabilities are changing.  (4)  Q. From the information	(i) Decrease As quick assets will decrease with no change in current liabilities.
(4)  Q. From the information	
Q. From the information	
Comparative Statement of Profit & Loss For the years ending 31 <sup>st</sup> March 2017 and 2018 Particulars Note 2016-17 2017- 18 Absolute % age	(iv) No change As neither quick assets nor current liabilities are changing. (4)
Ans.  Comparative Statement of Profit & Loss For the years ending 31 <sup>st</sup> March 2017 and 2018  Particulars Note 2016-17 2017- 18 Absolute % age	
Ans.  Comparative Statement of Profit & Loss For the years ending 31 <sup>st</sup> March 2017 and 2018  Particulars Note 2016-17 2017- 18 Absolute % age	O From the information Profit and Loss
Comparative Statement of Profit & Loss For the years ending 31 <sup>st</sup> March 2017 and 2018 Particulars Note 2016-17 2017- 18 Absolute % age	
For the years ending 31 <sup>st</sup> March 2017 and 2018  Particulars Note 2016-17 2017- 18 Absolute % age	
For the years ending 31 <sup>st</sup> March 2017 and 2018  Particulars Note 2016-17 2017- 18 Absolute % age	Comparative Statement of Profit & Loss
	Particulars Note 2016-17 2017- 18 Absolute % age
	No. (₹) (₹) Inc/Dec. Inc./Dec

			(₹)	
I) Revenue from Operations	4,00,000	7,20,000	3,20,000	80
II) Less: Expenses				
a) Cost of material consumed	2,00,000	2,40,000	40,000	20
b) Other expenses	20,000	48,000	28,000	140
Total Expenses	2,20,000	2,88,000	68,000	30.9
Profit before Tax (I – II)	1,80,000	4,32,000	2,52,000	140
Less: Tax @ 50%	90,000	2,16,000	1,26,000	140
Profit after tax	90,000	2,16,000	1,26,000	140

Q. From the following Balance Sheet...... Cash Flow Statement.

DCX Ltd.

Cash flow Statement for the year ending 31<sup>st</sup> March, 2018

Particulars	Details (₹)	Amount (₹)	
A. Cash flows from Operating Activities:	100		
Net Profit before Tax	(24,000)	~	
Add : Depreciation on Machinery	4,20,000	COV	
Add : Interest on Debentures	64,000	26.5	
Less: Gain on sale of machinery	(1,60,000)		
Operating profit before the working Capital changes	3,00,000		
Add: Increase in Trade Payables	50,000		
Less: Increase in Inventories	(4,00,000)		
Cash generated from Operations before tax	(50,000)		
Less: Tax Paid	(56,000)		
Net Cash used in Operating Activities		(1,06,000)	:
B. Cash flows from Investing Activities:			
Purchase of Machinery	(16,00,000)		
Purchase of Intangible Assets	(1,00,000)		
Sale of Machinery	6,40,000		
Net Cash used in investing activities		(10,60,000)	
C. Cash flows from financing Activities			
Issue of shares	9,00,000		
Issue of Debentures	3,00,000		
Interest paid on debentures	(64,000)		
Cash Inflows from Financing Activities		<u>11,36,000</u>	
Net Decrease in Cash and Cash Equivalents		(30,000)	
Add: Opening Balance of Cash and Cash equivalents		<del></del>	
Current Investments	78,000		
Cash & cash equivalents	78,000	1 56 000	
Closing Balance of Cash and Cash equivalents		<u>1,56,000</u>	
Current Investments	89,000		
Cash & cash equivalents	37,000	1,26,000	

Working Notes:				
Calculation of Profit be	efore Tax :			
Net Profit for t	he year = (1,00	,000)		
Add: Provision		.000		1/2
Net profit befor	re tax = (24	1,000)		
Dr.		inery A/c	Cr.	
Particulars	₹	Particulars	₹	
To Balance b/d	25,00,000	By Acc. depreciation	3,20,000	
To Gain on sale	1,60,000	By Bank	6,40,000	
To Bank A/c (Bal. Fig.)	16,00,000	By balance c/d	33,00,000	1/2
	42,60,000		42,60,000	
		ing Notes Depreciation A/c		
Particulars	Accumated	Particulars	₹	
Machinery A/c	3,20,000	By balance b/d	5,00,000	
Balance c/d	6,00,000	Statement of P & L (Bal. figure)	4,20,000	1/2
	9,20,000	( ) ( )	9,20,000	=
				(6)
	P	ART B	VB.	
	ОРТ	TION - II		
	(Computeriz	ed Accounting)	3	
Q. What is				
		able has a number of rows a		1 040 ml
columns is known as <b>attrib</b> i		formation which is in the fo	illi oi a sequence oi	1 Mark
Q. What is meant			varo.	1 Mark
		network is known as hardw		Mark
Q. Give lour	••••••	accounting s	ysteiii.	
Ans: Following are the lin	nitations of comp	outerised accounting softwa	ires:	
1 Faster ohsolescence	e of technology n	necessitates investment in sh	norter period of	
time	e or teamology :		iorter period or	
2. Data may be lost or	r corrupted due t	o power interruptions.		
3. Data are prone to	hacking.			4
4. Un-programmed a	and un-specified	reports cannot be granted.		Marks
Q. Explain any two		inform	ation system.	
Ans: (Any Two)				
Cash and bank	sub- system			
Sales and accou	unts receivable su	ıb-system		
Inventory sub-s				
Purchase and a	ccounts payable	sub-system		
Payroll account	ting sub-system			

			Fixed assets accounting sub-system	
			Expense accounting sub-system	
			Tax accounting sub-system	
			Final accounts sub-system	
			Costing sub-system	4
			Budget sub-system	Marks
			(With suitable explanation)	
			OR	OR
			Q. List the elements a given period.	
			Ans: Elements considered while calculating 'deductions' for current payroll period are:	
			1. PT professional tax applicable in state.	
			2. TDS- Tax deduction at source which is a statutory deduction and deducted	
			towards monthly income tax liability.	
			3. Recovery of loan instalment if taken up by employee.	
			4. Any other deduction e.g 'advance against salary or festival advance etc.	4
22	21	22	Q. State the steps in Tally.	Marks
			Ans: The following are the steps to construct BRS in tally:	
			1. Bring up the monthly summary of bank book.	
			2. 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.  3. The display now becomes an Edit screen in Reconciliation mode. The primary	
			components are: A column for the 'Bankers Date'	
			4. Amounts not reflected in banks	4
				Marks
			5. Balance as per bank  OR	OR
			Q. Explain composite attributes. Ans:	
			1. Composite Vs simple (or atomic) attributes: The composite attributes can be	
			divided into smaller sub-parts to represent some more basic attributes with	
			independent meanings. The simple attributes cannot be further sub-divided.	
			For example, Name of a person that is normally sub-divided into first name,	
			middle name and last name is a composite attributes. Height of a person is a	
			simple attribute as it devoid of further sub-division.	
			2. Single-valued Vs Multi-valued attributes: An attribute with a single value for	
			an entity is single-valued as opposed to those which multiple values. For	

example, height of a person is single-valued attribute while qualifications of that person are a multi-valued attribute.	2x2=4 marks
Q. What is meant three benefits. Ans:	
A format change, such as background cell shading or font colour 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.	
<ul> <li>Cells containing specific text. Data that is above or below average.</li> </ul>	
Data that falls in the top ten or bottom ten values.	
Benefits of using conditional formatting:	
i) Helps in answering questions which are important for taking decisions.	
ii) Guides with help of using visuals.	
iii) Helps in understanding distribution and variation of critical data.	6 mark