-Strictly Confidential : (For Internal and Restricted Use Only) Senior School Certificate Examination July -2016-17

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

General Instructions:-

- 1. 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.
- 2. 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.
- 3. 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.
- 4. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- 5. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 6. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 7. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
- 8. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 9. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 10. In theory questions, credit is to be given for the content and not for the format.
- 11. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.
- 12. Avoid the following common types of errors committed by the Examiners in the past-.
 - 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.
- 13. 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.
- 14. 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.
- 15. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 16. 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.

	Set N			Ma	rking Scheme Compartr		16-17		Distribution of marks
67/1	67/2	67/3			Accountancy (05	5)			of marks
					Outside Delhi –	67/1			
					Expected Answers / Va	lue poin	its		
1	3	5	Q. Wh	at is	goodwill?	-			
			Ans. Wh	en the value of good	will of the firm is not give	ven but	has to be inferre	ed on the	
			bas	is of net worth of th	e firm.				1 Mark
2	4	6	Q. Aka	sh, Naveen and		the d	ate of Zaid's de	ath.	
			Ans.						
				Bo	ooks of the Akash, Nave	en and	Zaid		
					Journal			I	
			Date		articulars	LF	Dr (₹)	Cr (₹)	
				• •	Dr		60,000		
				To Zaid's exe	-				
				•	id transferred to his			60,000	
				executor's account	t)				
	-		0 0.0				<u> </u>		1 Mark
3	5	1	•	rentiate between		•••••	of business'.		
			Ans.	Distinction	Dissolution of Dorto	a na hi in	Dissolution F		
				ation of the	Dissolution of Partne		In case of diss		
			busines		partnership, the firm	01	firm, the firm		1 Mark
			busines		continues its busines	-	continue its b		INAIK
	6	2	Q. Doe	s the change					
1	0	2		-	aring ratio does not resu				
					ange is the existing agre		•	•	1 Mark
				he firm.		cincint i		constitution	I WIAIK
;	1	3					assets and li	abilities.	
	-	•	•		gain or loss on revaluat				
				d profit sharing rat					1 Mark
6	2	4			of Sha	res?			
			Ans. Priv	ate Placement mear	ns any offer of securities	or invit	ation to subscril	pe securities	1 Mark
			to a	select group of pers	sons by a company.				
7	9	8	Q. The	total capital	goodwill o	f the fir	m.		
				al Profits of last 3 ye					
) + 3000) + Rs 52,000 = F	Rs 1,41,0	000.		1
			A۱	verage Profit = <u>1,41,0</u>	<u>000</u> = Rs 47,000				1
			-	3	D D 04 000				
			G	odwill = Rs 47,000*	2 = RS 94,000				1
									=3 Marks
,				td took		haal	ks of size Ltd		IVIdIKS
3	-	-	Ans.		Books of Sico Lt		ks of sico Ltu.		
			All3.		Journal	u.			
			Date	Da	irticulars	LF	Dr. Amt	Cr. Amt	
			Date			-	(₹)		
			/•>	Currely A				(₹)	
			(i)	Sundry Assets A/o	Dr.		4,80,000		
				To Liabilities				80,000	
				To Mittal Ltd				320,000	1 ½
			1 1	To Capital Rese		1		80,000	1

				(Assets and Liabili	ties of Mitta	al Ltd. taken					
				over)							
			(ii)	Mittal Ltd	. /	Dr.		20,00		~	1/2
				To Bills payable					20,0	00	
				(Bills payable of R		cepted in					
			()	favour of Mittal Lt	:d.)			2 00 00	20		
			(iii)	Mittal Ltd		Dr.		3,00,00		~	1
				To 8% Preferen					2,00,0		
				To Securities Pr		-			1,00,0	00	=
				(8% Preference sh							3 Marks
				Premium of 50% t		-					
				OR combine Mittal Ltd.	a entry for	(II) & (III) Dr.		2 20 00	0		
				To Bills Payable	۸/c	DI.		3,20,00	20,0	00	
				To Equity Share					2,00,0		
				To Securities Pre					1,00,0		
				(Bills payable of R					1,00,0	00	
				favour of Mittal Lt							
				by issue ofprefern							
				of 50%)							
9	-	-	O. Kansa	a Ltd. offered			to	o accounts	5'.		-
-			Ans.								
					Balance	Sheet of Kans	2 td				
						Sheet Of Kalls			n		
				Particulars		Note No.	Am	ount₹	Amoun		
			FOUNTY				Am	ount₹ ent year	Amoun Previous		
			-	& LIABILITIES			Am				
			I Shareh	& LIABILITIES nolder's funds :			Am	ent year	Previous	year	1
			I Shareh a)	& LIABILITIES		Note No.	Am		Previous	year	1
			I Shareh a) S Notes to A	& LIABILITIES nolder's funds : Share Capital Accounts :	Particular	Note No.	Am	ent year	Previous	year	1
			I Shareh a) S Notes to a (1) S	& LIABILITIES holder's funds : Share Capital Accounts : Share Capital	Particular	Note No.	Am	ent year	Previous	year	1
			I Shareh a) S Notes to a (1) S	& LIABILITIES holder's funds : Share Capital Accounts : Share Capital Authorised Capital :	Particular	Note No. 1	Am	ent year	Previous	year 	
			I Shareh a) S Notes to a (1) S	& LIABILITIES nolder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity sha	Particular	Note No. 1	Am	ent year	Previous	year 	1 ½
			I Shareh a) S Notes to a (1) S	& LIABILITIES holder's funds : Share Capital Accounts : Share Capital Authorised Capital :	Particular: ares of ₹ 10	Note No. 1 s 0 each	Am	ent year	Previous	year 	Y2
			I Shareh	& LIABILITIES holder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity sha Issued Capital	Particular: ares of ₹ 10	Note No. 1 s 0 each	Am	ent year	Previous (₹.)	year 	
			I Shareh a) S Notes to a (1) S	& LIABILITIES nolder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity sha Issued Capital 32,000 equity share: Subscribed Capital Subscribed and fully	Particulars ares of ₹ 10 s of ₹ 100 e y paid	Note No. 1 s 0 each	Am	ent year	Previous 	year xxxxx 0,000	Y2
			I Shareh	& LIABILITIES nolder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity share: Issued Capital 32,000 equity share: Subscribed Capital Subscribed and fully 26,000 shares of ₹ 1	Particulars ares of ₹ 10 s of ₹ 100 e <u>/ paid</u> 00 each	Note No. 1 s 0 each	Am	ent year	Previous 	year xxxxxx 0,000 0,000	¥2 ¥2
			I Shareh	& LIABILITIES nolder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity sha Issued Capital 32,000 equity share: Subscribed Capital Subscribed and fully	Particulars ares of ₹ 10 s of ₹ 100 e <u>/ paid</u> 00 each	Note No. 1 s 0 each	Am	ent year	Previous (₹.)	year xxxxx 0,000 0,000 0,000	1/2 1/2 1/2 + 1/2
			I Shareh	& LIABILITIES nolder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity share: Issued Capital 32,000 equity share: Subscribed Capital Subscribed and fully 26,000 shares of ₹ 1	Particulars ares of ₹ 10 s of ₹ 100 e <u>/ paid</u> 00 each	Note No. 1 s 0 each	Am	ent year	Previous (₹.)	year xxxxxx 0,000 0,000	¥2 ¥2
10	8	7	I Shareh	& LIABILITIES nolder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity share: Issued Capital 32,000 equity share: Subscribed Capital Subscribed and fully 26,000 shares of ₹ 1	Particulars ares of ₹ 10 s of ₹ 100 e <u>/ paid</u> 00 each res A/c	Note No. 1 s 0 each ach	Amo	<u>27,60,000</u>	Previous (₹.)	year xxxxx 0,000 0,000 0,000	1/2 1/2 1/2 + 1/2 =3
10	8	7	I Shareh	& LIABILITIES nolder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity shares 32,000 equity shares Subscribed Capital Subscribed and fully 26,000 shares of ₹ 1 Add : Forfeited shar	Particulars ares of ₹ 10 s of ₹ 100 e <u>/ paid</u> 00 each res A/c	Note No. 1 s 0 each ach	Amo	<u>27,60,000</u>	Previous (₹.)	year xxxxx 0,000 0,000 0,000	1/2 1/2 1/2 + 1/2 =3
10	8	7	I Shareh a) S Notes to A (1) S S Q. Farh	& LIABILITIES nolder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity shares 32,000 equity shares Subscribed Capital Subscribed and fully 26,000 shares of ₹ 1 Add : Forfeited shar	Particulars ares of ₹ 10 s of ₹ 100 e <u>/ paid</u> 00 each res A/c	Note No. 1 s 0 each ach		<u>27,60,000</u>	Previous (₹.)	year xxxxx 0,000 0,000 0,000	1/2 1/2 1/2 + 1/2 =3
10	8	7	I Shareh a) S Notes to A (1) S S Q. Farh	& LIABILITIES nolder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity shares 32,000 equity shares Subscribed Capital Subscribed and fully 26,000 shares of ₹ 1 Add : Forfeited shar	Particulars ares of ₹ 10 s of ₹ 100 e <u>/ paid</u> 00 each res A/c Dol	Note No. 1 s 0 each ach		27,60,000	Previous (₹.) (₹.) <u>xxxxx</u> <u>32,00</u> 26,00 1,60 27,60 ecutors. Cr.	year xxxxx 0,000 0,000 0,000	¹ / ₂ ¹ / ₂ ¹ / ₂ + ¹ / ₂ =3
10	8	7	I Shareh a) 9 Notes to 2 (1) 9 (1) 9 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	& LIABILITIES holder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity shares Issued Capital 32,000 equity shares Subscribed Capital Subscribed and fully 26,000 shares of ₹ 1 Add : Forfeited shar	Particulars ares of ₹ 10 s of ₹ 100 e <u>/ paid</u> 00 each res A/c	Note No. 1 s 0 each ach		27,60,000	Previous (₹.)	year xxxxx 0,000 0,000 0,000	1/2 1/2 1/2 + 1/2 =3
10	8	7	I Shareh a) 9 Notes to 7 (1) 9 (1) 9	& LIABILITIES nolder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity shares Issued Capital 32,000 equity shares Subscribed Capital Subscribed Capital Subscribed and fully 26,000 shares of ₹ 1 Add : Forfeited shar	Particulars ares of ₹ 10 s of ₹ 100 e / paid 00 each res A/c Dol	Note No. 1 s 0 each ach ly's Capital A/ Particulars	Am Curre	27,60,000	Previous (₹.) (₹.) <u>xxxxx</u> <u>32,00</u> 26,00 1,60 27,60 ecutors. Cr. Amt(₹)	year xxxxx 0,000 0,000 0,000	1/2 1/2 1/2 + 1/2 =3
10	8	7	I Shareh a) 9 Notes to 7 (1) 9 (1) 9	& LIABILITIES nolder's funds : Share Capital Accounts : Share Capital Authorised Capital : equity shares Subscribed Capital 32,000 equity shares Subscribed Capital Subscribed and fully 26,000 shares of ₹ 1 Add : Forfeited shar an, Hina	Particulars ares of ₹ 10 s of ₹ 100 e <u>/ paid</u> 00 each res A/c Dol	Note No. 1 s 0 each ach ly's Capital A/ Particulars	Am Curre	27,60,000	Previous (₹.) (₹.) <u>xxxxx</u> <u>32,00</u> 26,00 1,60 27,60 ecutors. Cr.	year xxxxx 0,000 0,000 0,000	1/2 1/2 1/2 + 1/2 =3

							'han's Cap		'c	3,750	
						By Hin	na's Capita	l A/c		2,250	3 Mark
					2,06,200					2,06,200	
1	12	11		avya and				•••••	the abo	ove para.	
			Ans. (a)		Books of th	no Bhav	wa 8. Nam	20			
			(a)		Books of th	Journa	-	dfi			
			Date	Pa	rticulars			LF	Dr. Amt	Cr. Amt	
									(₹)	(₹)	
				Revaluation A/c			Dr.		18,000		
				To Bhavya's Capital						9,000	
				To Naman's Capital A						9,000	1
				(Gain on revaluation		•	oital				
				accounts of partners Naman's Capital A/c) 1:1)			20,000		
				To Bhavya's Capital A					20,000	20,000	
				(Treatment of good		change	in profit				1
				sharing ratio)		0 .	F				
			Old Rati	io = 1:1	New R	Ratio =	1:2				
			Naman'	s gain= 1/6	Bhav	'ya's sac	rifice = 1/	6			
			<u>(</u> b) <u>Valu</u>	ues (Any two):							
				Compassion,							
				Sensitivity toward	•	-					1+1
				Optimum utilisation	on of resou	rces,					=
				Concern for socie	•						4 Mar
							itable valı				
2	11	12		to Ltd				fo	feited accou	ınt.	
2	11	12	Q Cem Ans.			e Bhavy	ya & Nam	fo	feited accou	ınt.	
2	11	12	Ans.		Books of th		ya & Nam	foi an			
2	11	12				e Bhavy	ya & Nam	fo	Dr.	ınt. Cr. Amt(₹)	
2	11	12	Ans.	Pa	Books of th	e Bhavy Journa	ya & Nam al	foi an	Dr. Amt(₹)		
2	11	12	Ans.	Pa Share Capital A/c	Books of th	e Bhavy Journa	ya & Nam al	foi an	Dr.	Cr. Amt(₹)	
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S	Books of th articulars Shares A/c	e Bhavy Journa	ya & Nam al r.	foi an	Dr. Amt(₹)	Cr. Amt(₹) 42,000	1
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr	Books of th Inticulars Shares A/c Tear/ Share	e Bhavy Journa Dr final ca	ya & Nam al r. II A/c	foi an	Dr. Amt(₹)	Cr. Amt(₹)	1
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1	Books of th articulars Shares A/c rear/ Share 0 each forf	Journ Journ Dr final ca ceited fo	ya & Nam al r. II A/c or	foi an	Dr. Amt(₹)	Cr. Amt(₹) 42,000	1
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr	Books of th articulars Shares A/c rear/ Share 0 each forf al call of Rs	Journ Journ final ca eited fo .3 per sl	ya & Nam al r. II A/c or hare)	foi an	Dr. Amt(₹)	Cr. Amt(₹) 42,000	1
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fina Bank A/c	Books of th Inticulars Shares A/c Pear/ Share O each forf al call of Rs	Journ Journ final ca ceited fo .3 per sl	ya & Nam al r. II A/c or hare) r.	foi an	Dr. Amt(₹) 60,000 2,400	Cr. Amt(₹) 42,000	
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fine Bank A/c Forfeited Shares A/c	Books of th Inticulars Shares A/c Tear/ Share O each forf al call of Rs	Journ Journ final ca ceited fo .3 per sl	ya & Nam al r. II A/c or hare) r.	foi an	Dr. Amt(₹) 60,000	Cr. Amt(₹) 42,000	1
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fina Bank A/c Forfeited Shares A/c To Share Capital	Books of th Inticulars Shares A/c rear/ Share 0 each forf al call of Rs	e Bhavy Journa Journa final ca feited fo Dr Dr	ya & Nam al r. II A/c or hare) r.	foi an	Dr. Amt(₹) 60,000 2,400	Cr. Amt(₹) 42,000 18,000	
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fin Bank A/c Forfeited Shares A/c To Share Capital (300 of the forfeited	Books of th Inticulars Shares A/c rear/ Share 0 each forf al call of Rs	e Bhavy Journa Journa final ca feited fo Dr Dr	ya & Nam al r. II A/c or hare) r.	foi an	Dr. Amt(₹) 60,000 2,400	Cr. Amt(₹) 42,000 18,000	
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fin: Bank A/c Forfeited Shares A/c To Share Capital (300 of the forfeited per share)	Books of th articulars Shares A/c rear/ Share 0 each forf al call of Rs A/c shares reis	e Bhavy Journa Journa final ca feited fo .3 per sl Dr Dr	ya & Nama al r. II A/c or hare) r. r Rs.8	foi an	Dr. Amt(₹) 60,000 2,400	Cr. Amt(₹) 42,000 18,000	
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fina Bank A/c Forfeited Shares A/c To Share Capital (300 of the forfeited per share) Forfeited Shares A/c	Books of th Inticulars Shares A/c rear/ Share 0 each forf al call of Rs A/c shares reis	e Bhavy Journa Journa final ca feited fo .3 per sl Dr Dr	ya & Nama al r. II A/c or hare) r. r Rs.8	foi an	Dr. Amt(₹) 60,000 2,400 600	Cr. Amt(₹) 42,000 18,000	
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2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fine Bank A/c Forfeited Shares A/c To Share Capital (300 of the forfeited per share) Forfeited Shares A/c To Capital Reserve (Gain on reissued shares	Books of th articulars Shares A/c rear/ Share 0 each forf al call of Rs A/c A/c	e Bhavy Journa Journa final ca feited fo Dr Dr ssued fo	ya & Nama al r. II A/c or hare) r. r Rs.8	foi an	Dr. Amt(₹) 60,000 2,400 600	Cr. Amt(₹) 42,000 18,000 3,000	1
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fina Bank A/c Forfeited Shares A/c To Share Capital (300 of the forfeited per share) Forfeited Shares A/c To Capital Reserve	Books of th articulars Shares A/c rear/ Share 0 each forf al call of Rs A/c A/c	e Bhavy Journa Journa final ca feited fo Dr Dr ssued fo	ya & Nama al r. II A/c or hare) r. r Rs.8	foi an	Dr. Amt(₹) 60,000 2,400 600	Cr. Amt(₹) 42,000 18,000 3,000	1
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fine Bank A/c Forfeited Shares A/c To Share Capital (300 of the forfeited per share) Forfeited Shares A/c To Capital Reserve (Gain on reissued shares	Books of th articulars Shares A/c rear/ Share 0 each forf al call of Rs A/c shares reis A/c ares transfe	e Bhavy Journa Journa inal ca final ca feited fo Dr Dr sued fo Dr	ya & Namal al r. II A/c or hare) r. r Rs.8 or	foi an	Dr. Amt(₹) 60,000 2,400 600	Cr. Amt(₹) 42,000 18,000 3,000	1
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fine Bank A/c Forfeited Shares A/c To Share Capital (300 of the forfeited per share) Forfeited Shares A/c To Capital Reserve (Gain on reissued shares	Books of th articulars Shares A/c rear/ Share 0 each forf al call of Rs A/c shares reis A/c ares transfe	e Bhavy Journa Journa inal ca final ca feited fo Dr Dr sued fo Dr	ya & Nama al r. II A/c or hare) r. r Rs.8	foi an	Dr. Amt(₹) 60,000 2,400 600	Cr. Amt(₹) 42,000 18,000 3,000	1
2	11	12	Ans.	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fina Bank A/c Forfeited Shares A/c To Share Capital (300 of the forfeited per share) Forfeited Shares A/c To Capital Reserve (Gain on reissued shares A/c)	Books of th articulars Shares A/c rear/ Share 0 each forf al call of Rs A/c shares reis A/c ares transfe	e Bhavy Journa Journa inal ca final ca feited fo Dr Dr sued fo Dr sued fo Dr	ya & Namal al r. II A/c or hare) r. r Rs.8 or	LF	Dr. Amt(₹) 60,000 2,400 600	Cr. Amt(₹) 42,000 18,000 3,000 1,500	1
2	11	12	Ans. Date Date Dr Particu To Equ	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fin: Bank A/c Forfeited Shares A/c To Share Capital (300 of the forfeited per share) Forfeited Shares A/c To Capital Reserve (Gain on reissued shi reserve A/c)	Books of th articulars Shares A/c rear/ Share 0 each forf al call of Rs A/c shares reis A/c ares transfe Forfe Amt (₹)	e Bhavy Journa Journa final ca feited fo Dr Dr Dr sued fo Dr erred to erred to	ya & Namal al r. II A/c or hare) r. r Rs.8 or capital ares A/c Particular	LF	Dr. Amt(₹) 60,000 2,400 600	Cr. Amt(₹) 42,000 18,000 3,000 1,500 Cr	1
2	11	12	Ans. Date Date Dr Particu To Equ To Cap	Pa Share Capital A/c To Forfeited S To Calls in arr (6,000 shares of Rs.1 non payment of fina Bank A/c Forfeited Shares A/c To Share Capital (300 of the forfeited per share) Forfeited Shares A/c To Capital Reserve (Gain on reissued shares are reserve A/c)	Books of th articulars Shares A/c rear/ Share 0 each forf al call of Rs A/c shares reis A/c ares transfe Forfe Amt (₹)	e Bhavy Journa Journa final ca feited fo Dr Dr ssued fo Dr erred to	ya & Namal al r. II A/c or hare) r. r Rs.8 or capital ares A/c Particular	LF	Dr. Amt(₹) 60,000 2,400 600 1,500	Cr. Amt(₹) 42,000 18,000 3,000 1,500 Cr Amt (₹)	1

				<u>42,000</u>			<u>42,000</u>	= 4 Marks
13	-	-		rnalise the	In	vestments and	Interest.	
			Ans.					
			(a)	Books of Winona Ltd.				
				Journal				
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				Bank A/c Dr.		84,000		_
				To 12 % Debenture Application & Allotment A/c			84,000	1/2
				(Applications received for Rs. 80,000 11%				
				debentures issued at 5% premium) 12% Debenture Application & Allotment A/c Dr.	+	84,000		
				Loss on Issue of Debentures A/c Dr.		8,000		
				To 12 % Debentures A/c		0,000	80,000	
				To Securities Premium A/c			4,000	1 ½
				To Premium on redemption of debentures A/c			8,000	
				[Allotment of 800 11% debentures at 5%				
				Premium redeemable at 10% premium]				
			(b) (i)	Dooks of Howkel Lit	J			
			(b) (i)	Books of Hevkel Lto Journal	J.			
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				13 % Debentures A/cDr.		1,00,000		
				Premium on redemption of debentures A/c Dr. To Debenture holders' A/c		10,000	1,10,000	1
				[Amount due to debenture holders]			_,,	
				Debenture holders' A/cDr.		1,10,000		
				To Equity Share Capital A/c		_,,	1,00,000	
				To Securities Premium Reserve A/c			10,000	1
				[Converted debentures into 2,000 Equity				
				shares issued at 10% premium]				
			(ii)	Books of Anglec Ltd.				
				Journal				
			Date	Particulars	LF	Dr (₹)	Cr (₹)	1/
				Own Debentures A/c Dr.		4,20,840		1/2
				To Bank A/c			4,20,840	
				[420 own debentures purchased for				
				cancellation] 11% Debentures A/c Dr.		4 20 000		1
				Loss on cancellation of own debentures Dr.		4,20,000 840		
				To Own Debentures A/c		0+0	4,20,840	
				[Cancellation of Own Debentures]			.,,_	
				Statement of Profit & Loss		840		1/2
				To Loss on cancellation of own debentures A/c			840	=
				[Loss on cancellation of own debentures				6 Mark
		ļ		transferred to Statement of Profit & Loss]				
14	13	15		e the necessary		realization wa	as Rs. 45,000.	
			Ans.	Books of Anita &	Ravi			
1		1	1	Journal				1

		Date		Particulars		LF	Dr. Amt (₹)	Cr. Amt (₹)	
			(i) Realisation A/c To Ravi's capit (Being remuneration)	al A/c an allowed to the par	Dr. tners to		23,000	23,000	1/2
			carry out dissolutio (ii) Ravi's Capital A	n)	Dr.		10,000	10,000	1/2
			To Cash A/c (Realisation expen by Ravi)	ses paid by the firm a	& borne	2		10,000	
			Bank A/c To Realisation (Amount recovered written off as bad o	l from debtors earlie	Dr. r		54,000	54000	1
			No entry						1
			Bank A/c To Realisation A (Being amount real after deducting cor	ised from land &buil	Dr. ding		2,94,000	2,94,000	1
		(e)	Anita's capital A/c Ravi's capital A/c To Realisa		Dr. Dr. in their		15,000 10,000	25,000	1
			profit sharing ratio Realisation A/c To Anita's capit)	Dr.		45,000	27,000	1
			To Ravi's capit (Being profit on rea and Ravi in 3:2)	al A/c Ilization transferred t	o Anita			18,000	= 6 Mar
.5 -	- Q. Ai	. Mu ns.	ıdit and Uday	Books of the Mu Journa	dit and		book of the fi	rm.	
		Date 2016 Apr 1	Uday's Capital A/ To Mudit'	particulars c Dr. s Capital A/c for omission of IOC,	IOD	LF	Dr (₹) 3,408	Cr (₹) 3,408	2
		/orking	and Mudit's com	mission]					
			Particulars	<u>Past Adjustr</u> Mudit		i <u>ble</u> Jday	To	tal	
		Omissio	on of IOC on of IOD on of Commission	4,200 (Cr.) 240 (Dr.) 4,000 (Cr.)	3,6 1	00 (Cr.) 80 (Dr.) 	7,800 420) (Dr.)) (Cr.)) (Dr.)	
			al divided in PSR	4 <u>,000 (Cr.)</u> 7,960 (Cr.) _4,552 (Dr.)	3,4	 120 (Cr. 328 (Dr.) 11,38	<u>5 (Dr.)</u> 80 (Dr.) 80 (Cr. <u>)</u>	4 =
		Net Ef				108 (Dr.			6 mar

17	16	Q. E	Senolac Paints	•••••	.Beno	lac Paints Lt	d.
		Ans.	Benolac Paints Journal	: Ltd.			
		Date	Particulars		LF	Dr. Amt (₹)	Cr. Amt(₹)
			Bank A/c	Dr.		4,20,000	
			To Equity Share Application A/c (Being application money received on shares))			4,20,000
				, Dr.		4,20,000	
			To Equity Share Capital A/c				2,40,000
			To Securities Premium Reserve A/c				1,20,000
			To Bank A/c				30,000
			To Equity Share Allotment A/c (Being application money transferred)				30,000
			Equity Share Allotment A/c E To Equity Share Capital A/c	Dr.		3,60,000	3,60,000
			(Being share allotment money due)				3,00,000
				Dr.		3,13,500	
			To Equity share allotment a/c				3,13,500
			(Being allotment money received except on 6,000 shares)				
			OR				
			Bank A/c	Dr.		3,13,500	
			Calls in arrears A/c	Dr.		16,500	
			To Equity Share Allotment A/c				3,30,000
			(Being allotment money received except on 6,000 shares)				
				Dr.		7,20,000	
			To Equity Share Capital A/c				6,00,000
			To Securities premium/ Securities premium reserve A (Being first & final call money due on 1,20,00				1,20,000
			shares)				
			Bank A/c Dr	•		6,84,000	6 94 000
			To Equity share first and final call a/c	,+			6,84,000
			(Being first & final call money received exception 6,000 shares)	π			
			OR				
				Dr.		6,84,000	
				Dr.		0,84,000 36,000	
			To Equity share first and final call A/c			30,000	7,20,000
			(Being first & final call money received except	t			.,_0,000
			on 6,000 shares)				
				Dr.		60,000	
				Dr.		6,000	

				To Share Forfeiture A/c				13,500	
				To Calls in arrears A/c				52,500	
				(Being 6,000 shares of Sharvi forfeited)					
				OR					1
				Equity Share Capital A/c	Dr.		60,000		-
				Securities Premium Reserve A/c	Dr.		6,000		
				To Share Forfeiture A/c				13,500	
				To Equity Share Allotment A/c				16,500	
				To Equity share first and final call A/c				36,000	
				(Being 6,000 shares of Sharvi forfeited)					
				Bank A/c	Dr.		33,000		
				To Equity Share Capital A/c			00,000	30,000	
				To Securities Premium Reserve A/c				3,000	1
				(Being 1000 shares reissued for 8 per share	•			3,000	
				fully paid up)	C				
					Dr		C 7F 0		1
				Forfeited Shares A/c	Dr.		6,750	C 750	=
				To capital reserve A/c				6,750	8 Marks
				(Being gain on reissued shares transferred	tO				
				capital reserve)					
16	17	16		ayson Ltd		ever r	ecessary.		
OR	OR	OR	Ans.	Bayson Ltd	l .				
				Journal		1			
							Dr Amt		
				Particulars		LF	Dr. Amt	Cr. Amt	
			Date			LF	(₹)	(₹)	
			Date	Bank A/c	Dr.	LF		(₹)	
			Date	Bank A/c To Equity Share Application A/c		LF	(₹)		
			Date	Bank A/c			(₹)	(₹)	¥2
			Date	Bank A/c To Equity Share Application A/c			(₹)	(₹)	1/2
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share	es)		(₹) 40,00,000	(₹)	1/2
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c	es)		(₹) 40,00,000	(₹) 40,00,000	
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c	es)		(₹) 40,00,000	(₹) 40,00,000 27,00,000	½ 1
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c	es) Dr.		(₹) 40,00,000	(₹) 40,00,000 27,00,000 4,00,000	
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c	es) Dr.		(₹) 40,00,000	(₹) 40,00,000 27,00,000 4,00,000	
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to sh	es) Dr.		(₹) 40,00,000	(₹) 40,00,000 27,00,000 4,00,000	
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to sh capital A/c)	es) Dr. are		(₹) 40,00,000 40,00,000	(₹) 40,00,000 27,00,000 4,00,000	1
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to share capital A/c) Equity Share Allotment A/c	es) Dr. are		(₹) 40,00,000 40,00,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000	
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to share capital A/c) Equity Share Allotment A/c To Equity Share Allotment A/c (Being share allotment made due)	es) Dr. are		(₹) 40,00,000 40,00,000 5,40,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000	1
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to sh capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment made due) Bank A/c	es) Dr. are Dr.		(₹) 40,00,000 40,00,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000	1
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to sh capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment made due) Bank A/c To Equity Share allotment a/c	es) Dr. are Dr.		(₹) 40,00,000 40,00,000 5,40,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000 5,40,000 1,40,000	1
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to shi capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment made due) Bank A/c To Equity Share allotment a/c To Equity Share allotment a/c	es) Dr. are Dr. Dr.		(₹) 40,00,000 40,00,000 5,40,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000	1
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to share capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment made due) Bank A/c To Equity Share allotment a/c To Calls in Advance A/c (Being allotment money received and adva	es) Dr. are Dr. Dr.		(₹) 40,00,000 40,00,000 5,40,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000 5,40,000 1,40,000	1 ½
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Capital A/c To Calls in Advance A/c (Being application money transferred to she capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment made due) Bank A/c To Equity Share allotment a/c To Calls in Advance A/c (Being allotment money received and adva of first call)	es) Dr. are Dr. Dr. nce		(₹) 40,00,000 40,00,000 5,40,000 1,88,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000 5,40,000 1,40,000	1 ½
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to share capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment made due) Bank A/c To Equity Share allotment a/c To Calls in Advance A/c (Being allotment money received and adva of first call) Equity Share first & final call A/c	es) Dr. are Dr. Dr.		(₹) 40,00,000 40,00,000 5,40,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000 5,40,000 1,40,000 48,000	1 ½
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Capital A/c To Calls in Advance A/c (Being application money transferred to share capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment made due) Bank A/c To Equity Share allotment a/c To Calls in Advance A/c (Being allotment money received and adva of first call) Equity Share first & final call A/c To Equity Share Capital A/c	es) Dr. are Dr. Dr. nce		(₹) 40,00,000 40,00,000 5,40,000 1,88,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000 5,40,000 1,40,000	1 ½
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to share capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment made due) Bank A/c To Equity Share allotment a/c To Calls in Advance A/c (Being allotment money received and adva of first call) Equity Share first & final call A/c To Equity Share Capital A/c (Being first & final call A/c (Being first & final call due)	es) Dr. are Dr. Dr. nce Dr.		(₹) 40,00,000 40,00,000 5,40,000 5,40,000 1,88,000 21,60,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000 5,40,000 1,40,000 48,000	1 ½
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to sh capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment made due) Bank A/c To Equity Share allotment a/c To Calls in Advance A/c (Being allotment money received and adva of first call) Equity Share first & final call A/c To Equity Share Capital A/c (Being first & final call due) Bank A/c	es) Dr. are Dr. Dr. Dr. Dr.		(₹) 40,000,000 40,000,000 5,40,000 5,40,000 1,88,000 21,60,000 12,05,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000 5,40,000 1,40,000 48,000	1 ½ 1
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to share capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment made due) Bank A/c To Equity Share allotment a/c To Calls in Advance A/c (Being allotment money received and adva of first call) Equity Share first & final call A/c To Equity Share Capital A/c (Being first & final call A/c To Equity Share Capital A/c Calls in Advance A/c	es) Dr. are Dr. Dr. Dr. Dr. Dr. Dr.		(₹) 40,00,000 40,00,000 5,40,000 5,40,000 1,88,000 21,60,000 9,48,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000 5,40,000 1,40,000 48,000	1 ½
			Date	Bank A/c To Equity Share Application A/c (Being application money received on share Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred to she capital A/c) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment made due) Bank A/c To Equity Share allotment a/c To Calls in Advance A/c (Being allotment money received and adva of first call) Equity Share first & final call A/c To Equity Share Capital A/c (Being first & final call due) Bank A/c Calls in Advance A/c	es) Dr. are Dr. Dr. Dr. Dr.		(₹) 40,000,000 40,000,000 5,40,000 5,40,000 1,88,000 21,60,000 12,05,000	(₹) 40,00,000 27,00,000 4,00,000 9,00,000 5,40,000 1,40,000 48,000	1 ½ 1

	(E	Being first	& final ca	all money	received)					1
				OR						
	В	ank A/c				Dr.	12,05,0	000		
		alls in adv	ance A/c			Dr.	9,48,0			
		To sha	are first a	nd final o	all A/c			21	,53,000	
	(6				received)					
		Share Capi			Di	r.	40,0	000		
			rfeited sh	ares A/c					33,000	1
			lls in arre	-					7,000	
	(E	Being 400			rfeited)					
		ank A/c				Dr.	44,0	000		
		To Shar	e Capital	A/c					40,000	1
					serve A/c				4,000	-
	(E	Being 400	shares re	issued fo	r R 110 per	share				
		ully paid up								
		orfeited Sł	-			Dr.	33,0	000		
			al reserve						33,000	
	(6				s transferre	ed to				1 =
		apital rese								8 Marks
		•	-							
	Ans. Dr.			Re	valuation A	√c			Cr.	
	Dr. Particular To Credito	ors transferred : r 72,	d to Capit ,000 , <u>000</u>		valuation A ₹ 30,000 1,20,000 1,50,000	Particulars	s nd Machine	ery	Cr. ₹ 1,50,000 1,50,000	2
	Dr. Particular To Credito To profit t Accounts: Qadin Risha	ors transferred : r 72,	,000	tal	₹ 30,000 1,20,000	Particulars By Plant a A/c		ery	₹ 1,50,000 1,50,000	2
	Dr. Particular To Credito To profit t Accounts: Qadin Risha Dr. Particulars	ors transferred r 72, ib <u>48</u> , Qadir ₹	,000 , <u>000</u> Rishab	tal Partr Sapna ₹	₹ 30,000 1,20,000 1,50,000 hers' Capital Particulars	Particulars By Plant a A/c Accounts	nd Machine Qadir ₹	Rishab	₹ 1,50,000	2
	Dr. Particular To Credito To profit t Accounts: Qadii Risha Dr.	ors transferred r 72, ib <u>48,</u> Qadir	,000 ,000 Rishab	tal Partr	₹ 30,000 1,20,000 1,50,000 hers' Capital Particulars By Balance b By Balance b By Bank A/c By Revaluatio By Premium	Particulars By Plant a A/c A/c Accounts	nd Machine	Rishab	₹ 1,50,000 1,50,000 1,50,000 Cr. Sapna	2
	Dr. Particular To Credito To profit t Accounts: Qadin Risha Dr. Particulars To Balance	ors transferred r 72, ib <u>48</u> , Qadir ₹	,000 , <u>000</u> Rishab	tal Partr Sapna ₹	₹ 30,000 1,20,000 1,50,000 hers' Capital Particulars By Balance b By Balance b By Balance b By Bank A/c By Revaluatio	Particulars By Plant an A/c A/c Accounts /d on A/c for goodwill i's	And Machine Qadir ₹ 11,40,000 - 72,000	Rishab ₹ 7,00,000 48,000	₹ 1,50,000 1,50,000 1,50,000 Cr. Sapna ₹	2
	Dr. Particular To Credito To profit t Accounts: Qadin Risha Dr. Particulars To Balance	ors transferred r 72, ib <u>48</u> , Qadir ₹	,000 , <u>000</u> Rishab	tal Partr Sapna ₹	₹ 30,000 1,20,000 1,50,000 hers' Capital Particulars By Balance b By Bank A/c By Revaluatio By Premium A/c By Workmen	Particulars By Plant an A/c A/c Accounts /d on A/c for goodwill i's	And Machine Qadir ₹ 11,40,000 - 72,000 18,000	Rishab ₹ 7,00,000 48,000 12,000	₹ 1,50,000 1,50,000 1,50,000 Cr. Sapna ₹	
	Dr. Particular To Credito To profit t Accounts: Qadin Risha Dr. Particulars To Balance	ors transferred r 72, ib <u>48,</u> Qadir ₹ 12,42,000	,000 ,000 Rishab ₹ 7,68,000 7,68,000	tal Partr Sapna ₹ 6,00,000	₹ 30,000 1,20,000 1,50,000 hers' Capital Particulars By Balance b By Balance b By Balance b By Balance b By Brevaluatic By Premium A/c By Workmen Compensatio	Particulars By Plant an A/c Accounts /d on A/c for goodwill n's on Reserve	Qadir ₹ 11,40,000 - 72,000 18,000 12,000	Rishab ₹ 7,00,000 48,000 12,000 8,000 7,68,000	₹ 1,50,000 1,50,000 1,50,000 Cr. Sapna ₹ 6,00,000 -	
	Dr. Particular To Credito To profit t Accounts: Qadin Risha Dr. Particulars To Balance	ors transferred r 72, ib <u>48,</u> Qadir ₹ 12,42,000	,000 ,000 Rishab ₹ 7,68,000 7,68,000	tal Partr Sapna ₹ 6,00,000	₹ 30,000 1,20,000 1,50,000 hers' Capital Particulars By Balance b By Balance b By Bank A/c By Revaluation By Premium A/c By Workmen Compensation	Particulars By Plant an A/c A/c Accounts /d on A/c for goodwill i's	Qadir ₹ 11,40,000 - 72,000 18,000 12,000	Rishab ₹ 7,00,000 48,000 12,000 8,000 7,68,000	₹ 1,50,000 1,50,000 1,50,000 Cr. Sapna ₹ 6,00,000 -	

		1										1
			Qadir's Capital			12,42,00		d and Building			5,60,000	
			Rishab's Capital			7,68,00		it and Machin	iery		7,50,000	3
			Sapna's Capital			6,00,00					1,60,000	
			Workmen's				Deb		0,000			
			Compensation Claim	l		40,00	0 Less	Provision 20	0,000		5,80,000	=
			Creditors			1,30,00	0 Ban	k			7,30,000	8 Marks
						27,80,00	0			2	7,80,000	
17 OR	16 OR	17 OR	Q. Kanika, Disha a Ans.	nd Kabir.		t	he reco	onstituted f	irm.			
					I	Revaluatio	on A/c				C.	
			Dr. Particulars				₹	Particulars			Cr. ₹	
							`	raiticulars				
			To profit transferred to	oital Accounts	s:		By Fixed as	sets A/c		60,000	2	
			Kanika				40,000	By Stock A	/c		20,000	
			Disha				20,000					
			Kabir				20,000					
							80,000				80,000	
					Par	tners' Cap	-	counts				
			Dr.								Cr.	
			Particulars	Kanika	Disha	Kabir	Particu	ars	Kanika	Disha	Kabir	
				₹	₹	₹			₹	₹	₹	3
			To Kanika's CapitalA/c	-	35,000	35,000	By Bala		2,00,000	1,00,000	80,000	
			To Profit & Loss A/c	10,000	5,000	5,000		luation A/c	40,000	20,000	20,000	
			To Kanika's loan A/c To Balance c/d	3,00,000	- 80,000	- 60,000		a's Capital A/c r's Capital A/c	35,000 35,000	-	-	
				3,10,000	1,20,000	1,00,000	by Rubi	s cupitar i y c	3,10,000	1,20,000	1,00,000	
				Balance S	heet of th	e reconsti	ituted f	irm as at 1 st /	April 2016			
			Liabilities				₹	Assets		, 	₹	
			Trade creditors			5	3,000	Bank			60,000	2
			Employees' Provide	ent Fund			7,000	Debtors			60,000	3
			Kanika's loan				,000	Stock			1,20,000	= 8 Marks
			Disha's capital				80,000	Fixed assets	5		3,00,000	O IVIdI KS
			Kabir's capital			e	50,000					
						5,4	10,000				5,40,000	
							RT B					
18	19	18	Q. What is meant l	hy (Cach I	-		ments	Analysis)				1 mark
10	19	10	Ans. Cash Equivale	-	•		auid in	vestments t	hat are r	eadily co	nvertihle	Indix
			into known amoun				•			•		
			value.									
19	18	19	Q. Give any one					type of en	terprise.			1 Mark
			Ans. (any one)					-/1				
			Purchase o	f Goodw	rill							
			Purchase o									
			Sale of fixe	d assets								
20	22	21	Q. (a) Classify the	•••••	•••••	•••••	сар	ital advance	es.			

			Item	M	ajor Head	Sub- Hea	ad		
			(i) Income received in		urrent Liabilitie		urrent Liabil	ities	
			advance						1
			(ii) Capital Advances	N	on Current Ass	ets Long ter	m loans and	Advances	
			(b) State any two			•			1
			Ans. Limitations of 'Analysis of)		
			Does not consider price						
			May be <u>misleading with</u>	nout the	knowledge of	the changes ir	naccountin	g procedures	
			followed by a firm.Monetary information	alono is	considered an	d non-moneta	ry aspects a	re ignored	2
			 Financial analysis is his 						2
			 Since subjectivity due t 		•				
			analysis is not free from	n persor	nal bias.				
			It only identifies the sy	nptoms	& does not of	<u>fer</u> complete d	iagnosis or	<u>remedy to</u>	
			the problems.						
21	20	22	Q. (a) The net profit			nterest Covera	ge Ratio		4 Marks
21	20	~~	Ans. (a)	•••••					
			Interest Coverage Rati	o = Net	profit before i	nterest and tax	(
					terest on Long		-		
			Net profit before interest and		e		k + tax @40	% +Interest	2
			= 1,20,000 + 80,00		•		C		2
			Interest Coverage Rat	-					
			_			times			
			Q. (b) From the following			Rent Rs.5	5,000.		
			Ans. (b)						
			Inventory turnover	Ratio =	Cost of Revenu	ue from Operat	tions		
					Average I	nventory			
			Cost of Revenue from Oper	ations =	Opening Inver	ntory + Net Pur	chases + Wa	ages +	
					0	rds - Closing In	ventory		
			= 20,000 + 79,000 +9,00	-	-	-			2
			Average Inventory	= <u>(Oper</u>	ing Inventory	+ Closing Inver	itory)		
			(22.222.22		2				=4
			= (20,000 + 22)	.,000)	24.000				Marks
			2		= 21,000				
			Inventory turi	iover Ra			oc.		
						- / 20 tim			
			O From the following		21,000	= 4.29 tim			
22	21	20	Q. From the following Ans. Co		.Common Size				
22	21	20	Ans. Co	mmon S the yea	.Common Size Size Statement	Statement:	Loss		
22	21	20	Ans. Co	mmon S the yea	.Common Size Size Statement	Statement: of Profit and larch 2015 and	Loss 2016	Revenue	
22	21	20	Ans. Co For	mmon S the yea	.Common Size Size Statement r ended 31 st N	Statement: of Profit and larch 2015 and	Loss 2016 %age of	Revenue erations	
22	21	20	Ans. Co For	mmon S the yea	Common Size Size Statement r ended 31 st M Absolute Am 2014-15	Statement: of Profit and larch 2015 and ounts 2015-16	Loss 2016 %age of		
22	21	20	Ans. Co For Particulars	mmon S the yea	Common Size Size Statement r ended 31 st M Absolute Am 2014-15 (₹)	Statement: t of Profit and larch 2015 and ounts 2015-16 (₹)	Loss 2016 %age of from op	erations 2015-16	
22	21	20	Ans. Co For Particulars Revenue from operations	mmon S the yea	Common Size Size Statement r ended 31 st M Absolute Am 2014-15 (₹) 20,00,000	Statement: c of Profit and larch 2015 and ounts 2015-16 (₹) 30,00,000	Loss 2016 %age of from op 2014-15 100	erations	
22	21	20	Ans. Co For Particulars Revenue from operations Add :Other incomes	mmon S the yea Note No.	Common Size Size Statement r ended 31 st M Absolute Am 2014-15 (₹) 20,00,000 4,00,000	Statement: of Profit and larch 2015 and ounts 2015-16 (₹) 30,00,000 3,60,000	Loss 2016 %age of from op 2014-15	erations 2015-16	
22	21	20	Ans. Co For Particulars Revenue from operations Add :Other incomes Total Revenue from operations	mmon S the yea Note No.	Common Size Size Statement r ended 31 st M Absolute Am 2014-15 (₹) 20,00,000 4,00,000 24,00,000	Statement: of Profit and arch 2015 and bounts 2015-16 (₹) 30,00,000 3,60,000 33,60,000	Loss 2016 %age of from op 2014-15 100 20 120	erations 2015-16 100 12 112	
22	21	20	Ans. Co For Particulars Revenue from operations Add :Other incomes	mmon S the yea Note No.	Common Size Size Statement r ended 31 st M Absolute Am 2014-15 (₹) 20,00,000 4,00,000	Statement: of Profit and larch 2015 and ounts 2015-16 (₹) 30,00,000 3,60,000	Loss 2016 %age of from op 2014-15 100 20	erations 2015-16 100 12	1 X 2=2

			Less Income Tax	5,60,000	10,80,000	28	36	
			Profit after tax	8,40,000	10,80,000	42	36	½ X 4=2 =
								4 Marks
23	-	-	Q. Calculate Ans.	the year was	Rs.55,000.			
			-	ows from Inves	ting Activities:			
			Particulars			Amou	nt (₹)	
			Sale of Plant and Machinery				40,000	
			Purchase of Plant and Machinery				(2,90,000)	
			Sale of Long Term Investments				3,50,000	4
			Interest received on Investments Investments in Shares of Miko Ltd.				*60,000 (10,00,000)	
			Dividend received from Miko Ltd.				**72,000	
			Goodwill purchased				(80,000)	
							(8,48,000)	
			Note 1:					
			It is assumed that Investments in Share		were made and	Long Term	1	
			Investments were sold on 31 st March 2					
			In case it is assumed that Investments					
			were sold on 31 st March 2014, interest and Cash flows from Investing activitie				2 1,62,000	
					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
					,		-	
			Dr.	Plant and M	achinery A/c		Cr.	
			Particulars	Amt.₹	Particulars		Amt. ₹	
			To balance b/d	4,00,000	By Cash A/c		40,000	2
			To Gain on sale	5,000	By depreciation	A/c	55,000	=
			To Cash A/c (purchase of machinery)	2,90,000	By balance c/d		6,00,000	6 marks
				6,95,000			6,95,000	0 marks
				PART C				
			(Comp	uterized Acco	ounting)			
18	19	19	Q. What is'Block Code	e'?				
			Ans.					
			In a block code, a range of computer is	•			-	½ X 2
			each range is allotted to a specific grou a sub range follow sequential coding so	•				=1 Mark
			a sub range follow sequential county s	cheme, i.e. the	indifibers increas	se consecu	itively.	
19	18	18	Q. What'Query	,'?				
			Ans.					=1 Mark
			Queries provide the real power to a da	atabase in term	ns of its capabilition	es to answ	er more	
			complex request.					
20	21	22	Q. Stateaccount Ans.	ing system.				
			Advantages of CAS					
			Following are the advantages of cor	nputerized acc	ounting system(CAS) (Anv	two)	
			1. Timely generation of reports an			-		
			2. Efficient record keeping					
	1		3. Ensures effective control over t	he system				_
	1		4. Economy in the processing of a	-				2
	1				•			
			Confidentiality of data is maintain	ained				

			Limitations of CAS	
			Following are the limitation of CAS software: (Any Two)	2
			1. Faster obsolescence of technology necessitates investment in shorter period of	
			time.	=
			2. Data may be lost or corrupted due to power interruptions.	4 Marks
			3. Data are prone to hacking.	
			4. Un-programmed and un-specified reports cannot be generated	
21	22	20	Q. Explainsoftware.	
			Ans.	
			Any two from the following with explanation:	
			1. Flexibility.	2x2
			2. Cost of installation and maintenance.	
			3. Size of organization.	=4
			4. Ease of adaptation and training needs.	Marks
			5. Utilities/MIS reports.	
			6. Expected level of secrecy.	
			7. Vendors' reputation and capabilities.	
22	20	21	Q. GiveDBMS.	
			Ans.	
			SQL and MS ACCESS are the two commonly available DBMS software	2
			Advantages of DBMS (Any two) with explanation:	
			1. Reduce Data redundancy.	
			2. Information protection	2
			3. Data dictionary management.	
			4. Greater consistency	
			5. Reduced cost	
			6. Backup and recovery facility.	=4
			O Fuelain Charte/Crauka	Marks
23	-	-	Q. ExplainCharts/ Graphs. Ans.	
			Different elements of chart/Graph are (with explanation) (any six)	
			1. The chart area	
			2. The plot area	
			3. The data points	
			4. The horizontal (category) and vertical (value) axis.	1x6
			5. The legend.	
			6. A chart and axis title.	_
			7. A data label.	6 Marks

Q	.Set M	No.		N	Aarking Sch	eme Compartm	ent 20	16-17		Distribution		
67/	67/	67/			Α	ccountancy (055	5)			of marks		
1	2	3				Delhi – 67/2						
						Answers / Valu		ts				
5	1	3	Q. Sta	te the			-		liabilities.			
			Ans. The	e partners share t	he gain or l	oss on revaluatio	on of a	ssets and liabi	lities in their			
			" о	old profit sharing r	atio".					1 Mark		
6	2	4	Q. What	at is	•••••	of Shar	es?					
			Ans. Priv	ate Placement me	eans any off	er of securities of	or invit	ation to subsc	ribe securities	1 Mark		
			to a	select group of pe	ersons by a	company.						
1	3	5		What isgoodwill?								
				is. When the value of goodwill of the firm is not given but has to be inferred on the								
			bas	basis of net worth of the firm								
2	4	6	-	sh, Naveen and					eath.			
			Ans.		Books of t	he Akash, Nave	en and	Zaid				
			Data		Dentionland	Journal		D (Ŧ)	6 (7 .)			
			Date		Particulars		LF	Dr (₹)	Cr (₹)			
				Zaid's Capital A/	xecutor's A			60,00	0			
				(Amount due to					60,000			
				executor's accou					00,000	1 Mark		
<u> </u>	-	1	0 Diffe		•			of husing and				
3	5	1	Q. Differentiate between of business'. Ans.									
			_	Dictinction	Disco	lution of Partner	rchin	Dissolution	Eirm			
			Basic of DistinctionDissolution of PartnershipDissolution FirmContinuation of theIn case of dissolution ofIn case of dissolution of									
			business			ership, the firm	71	firm, the firm		1 Mark		
			businese	5	-	ues its business.		continue its				
4	6	2	Q. Doe:	s the change								
				, change in profit s								
				n as it results in a o	-			•	•	1 Mark		
			of t	the firm .	-			-				
-	7	-	Q. Ronet	Ltd			•••••	'Notes to A	ccounts'.			
			Ans.		Balance S	heet of Ronet Lt	d.					
				As at	t	(As per revis	ed sche	edule VI)				
				Particulars		Note No.	Α	mount ₹	Amount ₹			
							Cu	rrent year	Previous year			
			11 1	& LIABILITIES								
				holder's funds :								
				Share Capital		1		<u>55,20,000</u>				
			Notes to A	Accounts :					7	1		
			(2)	Chave Cavital	Particul	ars			₹	-		
				Share Capital	. I .							
				Authorised Capita		100 oach			~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	1/2		
				Issued Capital					<u>xxxxxxxxxxx</u>	, -		
				64,000 equity sha	res of₹100) each						
				Subscribed Capita					64,00,000	1/2		
				Subscribed and fu		pital			<u></u>			
				52,000 equity sha					52,00,000			
										1		
				Add:_Share Forfeiture 3,20,000 55,20,000 55,20,000								

7 9 7 Q. The total capital	
Particulars Amt(') Particulars Amt(') To Dolly's Executors A/c 2,06,200 By balance b/d 2,00,000 By P & L Suspense A/c 200 By Farhan's Capital A/c 3,750 By Hina's Capital A/c 2,250 7 9 7 Q. The total capital	
ParticularsAmt(')ParticularsAmt(')To Dolly's Executors A/c2,06,200By balance b/d2,00,000By P & L Suspense A/c200By Farhan's Capital A/c3,750By Hina's Capital A/c2,250To Dolly 's Executors A/c2,06,200By Farhan's Capital A/c3,750By Hina's Capital A/c2,250To Dolly 's Executors A/c2,06,200By Hina's Capital A/c2,06,200To Dolly 's Executors A/c2,06,200By Hina's Capital A/c2,06,200To Dolly 's Executors A/c <td< th=""><th></th></td<>	
7 9 7 Q. The total capital	
(Bal. Figure) By P & L Suspense A/c 200 By Farhan's Capital A/c 3,750 By Hina's Capital A/c 2,250 2,06,200 2,06,200 9 7 Q. The total capital	
(Bal. Figure) By Farhan's Capital A/c 3,750 By Hina's Capital A/c 2,250 2,06,200 2,06,200 9 7 Q. The total capital goodwill of the firm.))
By Farnan's Capital A/C 3,750 By Hina's Capital A/C 2,250 2,06,200 2,06,200 9 7 Q. The total capital goodwill of the firm.	
7 9 7 Q. The total capital	
9 7 Q. The total capital goodwill of the firm.	3 Marks
7 9 7 Q. The total capital goodwill of the firm.	
)
= Rs 40,000 + Rs (46,000 + 3000) + Rs 52,000 = Rs 1,41,000.	1
Average Profit = <u>1,41,000</u> = Rs 47,000	1
Goodwill = Rs 47,000*2 = Rs 94,000	1 =3 Marks
10 - Q. Mico Ltdin the books of Mico Ltd	
Ans. Mico Ltd.	
Journal	
Date Particulars LF Dr. Amt Cr. Ar (₹) (₹)	
(i) Sundry Assets A/c Dr. 9,60,000	<u> </u>
To Sundry Liabilities A/c 1,60,	000
To Aunara Ltd. 6,40,	
To Capital Reserve A/c 1,60,	1 /2
(Being business acquired from Anara Ltd.)	
(ii) Aunara Ltd. Dr. 40,000	
	000
(being Rs. 40,000 payment made through	/2
acceptance of 4 months bill)	
(iii) Aunara Ltd. Dr. 6,00,000 To 8% Preference Share Capital A/c 4,00,	000
To 8% Preference Share Capital A/c4,00,To Securities Premium Reserve A/c2,00,	-
(Being8% Preference shares of ₹ 100 each	
issued at 50% premium)	=3 Marks
OR combined entry for (ii) & (iii)	
Aunara Ltd. Dr. 6,40,000	
	000
To 8% Preference Share Capital A/c4,00,To Securities Premium Reserve A/c2.00.	
To Securities Premium Reserve A/c 2,00, (being Rs. 40,000 payment made through	000
acceptance of 4 months bill & 8% Preference	
shares of ₹ 100 each issued at 50% premium)	
2 11 12 Q Cemto Ltd forfeited account.	
Ans.	

					Books of the Bha	ivva & Nan	nan			
					Jour	-	lan			
			Date	Ра	rticulars		LF	Dr. Amt(R)	Cr. Amt(R)	
				To Forfeited S	A/cDr. rfeited Shares A/c Ils in arrear/ Share final call A/c			60,000	42,000	
				(6,000 shares of Rs.1 non payment of fina	0 each forfeited [·] al call of Rs.3 per	for share)		2.100	18,000	1
				Bank A/c Forfeited Shares A/c To Share Capital				2,400 600	3,000	1
				(300 of the forfeited per share) Forfeited Shares A/c				1,500		
				To Capital Reserve (Gain on reissued sha	A/c			1,300	1,500	1
				reserve A/c)	Forfeited S	hares A/c				
			Dr Particu	lars	Amt (₹)	Particula	~		Cr Amt (₹)	
			To Equ	ity Share Capital A/c ital Reserve A/c				Capital A/c	42,000	1
			To Balance c/d		39,900 42,000				42,000	Mar
.1	12	11	Q. Bha Ans. (a)	vya and	Books of the Bha			the abo	ove para.	
			(α)		Jour	-	lan			
			Date		rticulars		LF	Dr. Amt (₹)	Cr. Amt (₹)	
				Revaluation A/c To Bhavya's Capital A To Naman's Capital A (Gain on revaluation accounts of partners	/c transferred to Ca	Dr. apital		18,000	9,000 9,000	1
				Naman's Capital A/c To Bhavya's Capital A (Treatment of goody sharing ratio)	Dr. \/c	e in profit		20,000	20,000	1
					Navy Datia	1:2	1 1			
			Old Rati	o = 1:1	New Ratio =					
			Naman's	s gain= 1/6	Bhavya's sa		′ 6			
			Naman's				′ 6			

				(Or any other suit	able va	lue)			
14	13	15	Q. Giv	e the necessary	•••••	•••••	. realization w	vas Rs. 45,000.	
			Ans.	Books of A Journal		lavi			
			Date	Particulars		LF	Dr. Amt . (₹)	Cr. Amt. (₹)	
			(a)	 (i) Realisation A/c To Ravi's capital A/c (Being remuneration allowed to the particulation) 	Dr. tners to		23,000	23,000	1/2
				 carry out dissolution) (ii) Ravi's Capital A/c To Cash A/c (Realisation expenses paid by the firm & by Ravi) 	Dr. & borne		10,000	10,000	¥2
			(b)	Bank A/c To Realisation A/c (Amount recovered from debtors earlier	Dr.		54,000	54000	1
			(c)	written off as bad debts) No entry					1
			(d)	Bank A/c To Realisation A/c (Being amount realised from land &build after deducting commission)	Dr. ding		2,94,000	2,94,000	1
			(e)	Anita's capital A/c Ravi's capital A/c To Realisation A/c (Being Shares transferred to Anita, Ravi	Dr. Dr. in their		15,000 10,000	25,000	1
			(f)	profit sharing ratio) Realisation A/c To Anita's capital A/c To Ravi's capital A/c (Being profit on realization transferred t and Ravi in 3:2)	Dr. o Anita		45,000	27,000 18,000	1 = 6 Marks
-	14	-	Q. Mita Ans.	and Usha are Books of the Mita			the books of t	he firm.	
			Date	Journa Particulars		LF	Dr (₹)	Cr (₹)	
			2016 Apr 1	Usha's Capital A/c Dr. To Mita's Capital A/c [Rectifying entry for omission of IOC, I and Mita's commission]	OD		22,848	22,848	2
			Omiss	<u>a Notes :</u> <u>Mita</u> past Adjustm Mita ion of IOC 8,400 (Cr.) ion of Mita's 8,000 (Cr.)	U	ole Jsha)0(Cr.) -		tal 500 (Dr.) 00 (Dr.)	

		Interest	t On Drawings	<u>480 (Dr.)</u> 15,920 (Cr.)	360 6,840 (<u>) (Cr.)</u> 0 (Dr.)	4			
1		Dr Tot	al divided in DCD		-	-			_			
									– 6 Marks			
		Net Li	lect	<u>0,010(01.)</u> 0,010 (0			2.1., 00000					
15	-	Q.(a) lou	ırnalise	ata	premium	of 10	%.					
13					premain	01 10	/0.					
		A1131										
		Date				LF	Dr (₹)	Cr (₹)				
		2410	Bank A/c		Dr.	_		0. (1)				
				e Application & Allotmer			_,,	1.68.000				
								_,,	1/2			
			11% Debenture A	nnlication & Allotmen	tA/c Dr		1 68 000					
				••	-							
					,			1.60.000				
				•								
					es A/c				1 ½			
				-	·			,				
				•••	of 5%,							
				•	-							
		Q.(b) Jou	urnalise	inve	estments a	and in	terest.					
		Ans.										
		Journal										
		Date		Particulars				Cr (₹)				
		(b) (i)	12% Debentures	A/c Dr.			2,00,000					
			Premium on rede	mption A/c Dr.			20,000					
			To Debenturehol	ders' A/c				2,20,000	1/2			
			-)							
				-			2,20,000					
			. ,	• •								
								20,000	1 ½			
				•	nverting							
			redeemable debe	1								
		(b) (ii)										
			Own Debentures				8 43 360					
1							3,73,300	8.43 360				
1				s purchased for imme	diate			2, 13,300	1/2			
1			cancellation)									
1				A/c	Dr.		8,40,000					
1			Loss on redempti	on of debentures A/c	Dr.		3,360					
			To Own Deben	tures A/c				8,43,360	1			
			(Being debenture	es cancelled at a loss)								
1							3,360		11			
1				lemption of debenture				3,360	1/2			
1				cellation transferred t	0				= 6 Mark			
			statement of P& I	_)					-			
16	17	Q. Qa	adir and Rishab are		•••••	•••••	reconstitute	d firm.				
16	17		adir and Rishab are			•••••	reconstitute	d firm.				
16	17	Q. Qa Ans.	adir and Rishab are			•••••	reconstitute	d firm.				
	15	15 -	15 - Q.(a) Jou 15 - Q.(a) Jou Date	Ans. Date Bank A/c To 12% Debentur (Being application) 11% Debenture A Discount/ loss on To Premium on R (Being transfer of debenture accour redeemable at pr Q.(b) Journalise	Net Effect 6,816(Cr.) 15 - Q.(a) Journalise	15 - Q.(a) Journaliseat a premium Ans. Kina Ltd. Journal Date Particulars Bank A/c Dr. To 12% Debenture Application & Allotment A/c Dr. To 12% Debenture Application & Allotment A/c Dr. Discount/ loss on Issue of Debentures A/c Dr. To 11% Debentures A/c Dr. To Securities Premium Reserve A/c To Securities Premium on preceived) Q.(b) Journaliseinvestments at premium of 5%, redeemable at premium of 10%) Q.(b) Journaliseinvestments at Ans. Herdec Ltd. Journal Date Particulars (b) (i) 12% Debentures A/c Dr. To Debentureholders A/c Dr. To Debentureholders A/c Dr. To Securities Premium Reserve A/c (Being debentures due to be redeemed) Debentureholders A/c Dr. To Securities Premium Reserve A/c To Securities Premium Reserve A/c (b) (i) Zenith Ltd. Journal Date Particulars Debentureholders A/c Dr. To Securities Premium Reserve A/c Being 4.000 equity shares issued by conver	Net Effect 6,816(Cr.) 6,816 (Dr.) 15 - Q.(a) Journaliseat a premium of 10 Ans. Kina Ltd. Journal Date Particulars LF Bank A/C Dr. To 12% Debenture Application & Allotment A/c Dr. 1% Debenture Application S allotment A/c Dr. Dr. Dr. 1% Debenture Application Measure A/c Dr. To 11% Debentures A/c Dr. 1% Debenture Application money received) 11% Debentures A/c Dr. To 11% Debentures A/c 10 To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c Isournal Q.(b) Journalise	Net Effect 6,816(Cr.) 6,816 (Dr.) 0000 15 - Q.(a) Journaliseat a premium of 10%. Ans. Kina Ltd. Journal Date Particulars LF Dr. (?) 1,68,000 To 12% Debenture Application & Allotment A/c (Being application money received) 1,68,000 11% Debenture Application & Allotment A/c (Being transfer of application money to debentures A/c To 11% Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issue at premium of 5%, redeemable at premium of 10%) 1,68,000 Q.(b) Journaliseinvestments and interest. Ans. Herdec Ltd. Journal 2,00,000 Date Particulars LF Dr (?) (b) (i) 12% Debentures A/c To Debentures A/c 2,00,000 Premium on redemption A/c Dr. To Debentureholders A/c (Being debentures A/c Dr. To Equity share capital A/c To Securities Premium Reserve A/c (Being 4,000 equity shares issued by converting redeemable debentures) 2,20,000 U Debentureholders A/c Dr. To Equity share capital A/c To Securities Premium Reserve A/c (Being debentures A/c Dr. To Bank A/c (Being debentures A/c Dr. To Avn Debentures A/c Dr. To Own Debentures A/c Dr. Securities Purchased for immediate cancellation) 8,43,360 <	Net Effect 6,816(Cr.) 6,816 (Dr.) 00000 15 - Q.(a) Journaliseat a premium of 10%. Ans. Kina td. Journal Date Particulars LF Dr. (?) Cr (?) 1 5.8000 1,68,000 1,68,000 11% Debenture Application & Allotment A/c (Being application money received) 1,68,000 1,68,000 11% Debenture Application & Allotment A/c (Being transfer of application money to debenture account issue of the premium of 5%, redeemable at premium of 10%) 1,60,000 Q.(b) Journaliseinvestments and interest. Ans. Herdec Ltd. Date Particulars LF Dr (?) C(b) (i) 12% Debentures A/c 2,00,000 To Debenture A/c Dr. 2,00,000 20,000 To Premium on Redemption of Debentures A/c 2,00,000 Date Particulars LF Dr (?) Cr (?) (b) (i) 12% Debentures A/c Dr. 2,00,000 To Debentures A/c Dr. 2,00,000 2,20,000 To Equity share capital A/c Z,20,000 2,20,000 To Scurities Premium Reserve A/c 2,20,000 2,00,000 To Scurities Premium Reserve A/c 2,20,000 2,00,000 To Equity share capital A/c Z,20,000 2,00,000			

			Dr. Particular To Credite To profit Accounts Qadir Risha	ors transferred : r 72,	d to Capit 000 <u>000</u>	al	Revaluatio Amt. (₹) 30,000 1,20,000 1,50,000	P: B: A;	articulars y Plant ar /c	ad Machine	ery		Cr. \mt.(₹) 1,50,000 1,50,000	2
			Dr. Particulars	Qadir	Rishab	Partn Sapna	ers' Capita		counts	Qadir	Rish	ab	Cr. Sapna	
				₹	₹	₹				₹	₹		₹	
			To Balance c/d	12,42,000	7,68,000	6,00,000	By Balance By Bank A/d By Revaluat By Premiun A/c By Workme	c tion A n for g en's	goodwill	11,40,000 - 72,000 18,000	12,	- 000 000	- 6,00,000 - -	3
							Compensat	ion Re	eserve	12,000	8,	000		
				12,42,000	7,68,000	6,00,000				12,42,000	7,68,	000	6,00,000	
				Ba	lance Shee	et of Qadi	l r, Rishab ar	nd Sa	ipna as at	l 1 st April 201	.6			
			Liabilities			۸m	ount (Ŧ)	Asse				۸	ount(3)	
			Qadir's Cap	pital			12,42,000		d and Build	ling			iount(₹) 5,60,000	
			Rishab's Ca				7,68,000		nt and Mac	-			7,50,000	
			Sapna's Ca				6,00,000	Stoc		c			1,60,000	3
			Workmen's Compensat				40,000		otors S Provision	6,00,000 20.000			5,80,000	
			Creditors				1,30,000	Ban		20,000			7,30,000	=
														8 Marks
						2	7,80,000					27	,80,000	
17	16	17	Q. Kanika,	. Disha and	d Kabir			reco	onstitute	d firm.			,,	
OR	OR	OR	Ans.	,						•				
						Re	evaluation	n A/c	8					
			Dr. Particulars				Amo	unt	Particul	arc		Δ	Cr. mount	
			raticular	2			Aino	(₹)	rarticul	ai 5			(₹)	
			To profit tran	nsferred to Par	tners' Capita	I Accounts:			-	assets A/c			60,000	
			Kanika					000	By Stock	c A/c			20,000	2
			Disha Kabir					000 000						2
							20,	000						
							-	000					80,000	
			D			Partn	ers' Capita	l Acc	counts				0	
			Dr.										Cr.	

=

			Particula	rs	Kanika	Disha	Kabir	Particu	lars		Kanika	Disha	Kabir	
			To Kapika	a's CapitalA/c	₹	₹ 35,000	₹ 35,000	By Polo	ince b/d		₹ 2,00,000	₹ 1,00,000	₹ 80,000	
				& Loss A/c	10,000	5,000	5,000		aluation	A/c	40,000	20,000		
				a's loan A/c	3,00,000	-	-		a's Capit		35,000	-	-	3
			To Baland	ce c/d	-	80,000	60,000	By Kabi	ir's Capit	al A/c	35,000	-	-	
					3,10,000	1,20,000	1,00,000				3,10,000	1,20,000	1,00,000	
					Balance S	heet of th			irm as	at 1 st /	April 2016			
			Liabiliti				Amou	nt (₹)	Asset	S		Α	mount (₹)	
			Trade c	reditors			5	3,000	Bank				60,000	
				ees' Provide	ent Fund			7,000	Debto				60,000	
			Kanika'					0,000	Stock				1,20,000	3
			Disha's	-				80,000	Fixed	assets	5		3,00,000	=
			Kabir's	capital			_	50,000						8 Mar
							5,4	0,000					5,40,000	
L 6	17	16	Q.B	enolac Pai	nts			•••••		Ben	olac Paint	ts Ltd.		
			Ans.				Benola		its Ltd	I.				
							Jou	rnal						
			Date			Particula	rs			LF	Dr. Am	t Cr	r. Amt	
			2410								(₹)		(₹)	
											(-)		(-)	
				Bank A/c					Dr.		4,20,0	00		
			To Equity Share Application A/c						4	,20,000				
			(Being application money received on shares)									1/2		
				Equity Sh	are Appli	cation A/o	C		Dr.		4,20,0	00		
				To Equit	y Share C	Capital A/c	2					2	,40,000	
				To Secu	rities Prer	nium Res	erve A/c					1	,20,000	
				To Bank									30,000	
					-	llotment	A/c						30,000	1
				-	•	money tr		d)						
				Equity Sh	•			а <i>)</i>	Dr.		3,60,0	20		
				• •		Capital A/c			D1.		3,00,0		,60,000	
				-	•	nent mon						5	,00,000	
				Bank A/c			cy uucj		Dr.		3,13,5	20		1/2
				-	tuchara	llotmont	2/2		Ы.		5,15,5		12 500	/2
				-		allotment						5	,13,500	
						noney rec	elved exc	cept or	1					
				6,000 sha	ares)									
						OR			_					1
				Bank A/c					Dr.		3,13,5			
				Calls in a					Dr.		16,50			
					•	llotment						3	,30,000	
						noney rec	eived exe	cept or	ו					
				6,000 sha	ares)									
				Fauity Sh	are first s	& final cal			Dr.		7,20,0			
				L Lyuny Sh					וט.		7,20,00		,00,000	
					v Chara C	`i+_l ^ /-						ı n		
					y Share C	•		record	$\Delta \Lambda / c$					
				To Securi	ties premiu	Capital A/c m/ Securitie call mone	es premium						,20,000	

			Date	Particulars Bank A/c To Equity Share Application A/c (Being application money received on sl	Dr. nares)	LF	Dr. Amt (₹) 40,00,000	Cr. Amt (₹) 40,00,000	1/2
16 OR	17 OR	16 OR	Q. B Ans.	ayson LtdBayson Bayson Journa	Ltd.	ever n	ecessary.		
				Forfeited Shares A/c To capital reserve A/c (Being gain on reissued shares transferr capital reserve)	Dr. ed to		6,750	6,750	1 = 8 Marks
				Bank A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 1000 shares reissued for 8 per sh fully paid up)	Dr. nare		33,000	30,000 3,000	1
				Equity Share Capital A/c Securities Premium Reserve A/c To Share Forfeiture A/c To Equity Share Allotment A/c To Equity share first and final call A/ (Being 6,000 shares of Sharvi forfeited)	Dr. Dr. ′c		60,000 6,000	13,500 16,500 36,000	
				Equity Share Capital A/c Securities Premium Reserve A/c To Share Forfeiture A/c To Calls in arrears A/c (Being 6,000 shares of Sharvi forfeited) OR	Dr. Dr.		60,000 6,000	13,500 52,500	1
				Bank A/c Calls in arrears A/c To Equity share first and final call A/c (Being first & final call money received e on 6,000 shares)	Dr. Dr. except		6,84,000 36,000	7,20,000	
				Bank A/c To Equity share first and final call a/c (Being first & final call money received on 6,000 shares) OR	Dr. except		6,84,000	6,84,000	1
				shares)					

		Purchase of Goodwill				
9 18	8 19	Q. Give any one Ans. (any one)	type of	enterprise.		1 Mark
		PAI (Financial State		sis)		
		DAI	RT B			
		capital reserve)				8 Marks
		(Being gain on reissued shares trans	ferred to		55,000	=
		To capital reserve A/c		55,000	33,000	1
		Forfeited Shares A/c	Dr.	33,000		
		fully paid up)	her sligte			
		(Being 400 shares reissued for R 110			4,000	1
		To Securities Premium Reserve A			40,000 4,000	
		To Share Capital A/c	Ur.	44,000	40,000	
		(Being 400 shares of Vidur forfeited) Bank A/c	Dr.	44,000		
					7,000	1
		To Forfeited shares A/c To Calls in arrears A/c			33,000	
		Share Capital A/c	Dr.	40,000	22.000	
		(Being first & final call money receiv		40.000		
		To share first and final call A/c			21,53,000	
		Calls in advance A/c	Dr.	9,48,000	21 52 000	
		Bank A/c	Dr.	12,05,000		
		OR		12.05.000		
		(Being first & final call money receiv	ed)			
		To share first and final call a/c	n.		21,60,000	1
		Calls in arrears A/c		7,000		
		Calls in Advance A/c	Dr	9,48,000		
		Bank A/c	Dr.	12,05,000		
		(Being first & final call due)				
		To Equity Share Capital A/c			21,60,000	1
		Equity Share first & final call A/c	Dr.	21,60,000		
		of first call)				
		(Being allotment money received an	d advance			
		To Calls in Advance A/c			48,000	1
		To Equity Share allotment a/c			1,40,000	
		Bank A/c	Dr.	1,88,000		
		(Being share allotment made due)				
		To Equity Share Capital A/c			5,40,000	
		Equity Share Allotment A/c	Dr.	5,40,000		1/2
		capital A/c)				
		(Being application money transferre	d to share			
		To Calls in Advance A/c			9,00,000	
		To Equity Share Allotment A/c			4,00,000	
		Equity Share Application A/c To Equity Share Capital A/c	Dr.	40,00,000	27,00,000	1

			Purchase of Fixed assets									
			Sale of fixed assets	-								
18	19	18	Q. What is meant by 'Cash Equiv	alent	s'?				1 mark			
			Ans. Cash Equivalents are short t				•					
			into known amounts of casl value.	n and v	which are subj	ect to an insign	ificant risk o	of change in				
21	20	22	Q. (a) The net profit			nterest Covera	ige Ratio.					
			Ans. (a)				0					
			Interest Coverage Ratio	= Net	profit before i	nterest and tax	<u>(</u>					
				In	terest on Long	term loans						
			Net profit before interest and ta		•		k + tax @40	% +Interest	2			
			= 1,20,000 + 80,000			00						
			Interest Coverage Ratio			•						
			Q. (b) From the following		,000 = 21 t		. 000					
			Ans. (b)	•••••	••••••		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
			Inventory turnover R	atio =	Cost of Reven	ue from Operat	tions					
					Average I	nventory						
			Cost of Revenue from Operat	Cost of Revenue from Operations = Opening Inventory + Net Purchases + Wages +								
					-	ords - Closing In	ventory					
			= 20,000 + 79,000 + 9,000 + 4,000 - 22,000 = 90,000									
			Average Inventory =	(Oper	ning Inventory	+ Closing Inver	itory)		2			
			= (20,000 + 22,0	າດດາ	Z							
			2	<u>5007</u>	= 21,000				=4 Marks			
			Inventory turno	over Ra								
					21,000	= 4.29) times					
22	21	20	Q. From the following			t of Profit and	امد					
						larch 2015 and						
			Particulars	Not	Absolute Am	nounts	Percen	tage of				
				e No.				ue from				
							opera	ations				
					2014-15	2015-16	2014-15	2015-16				
					2014-15 (₹)	(₹)	2014-15	2015-10				
			Revenue from operations		20,00,000	30,00,000	100	100				
			Add Other incomes		4,00,000	3,60,000	20	100	1 X 2=2			
			Total Revenue from operations		24,00,000	33,60,000	120	112				
			Less Expenses		10,00,000	12,00,000	50	40	½ X 4=2			
			Profit before tax		14,00,000	21,60,000	70	72	/2 \ 4-2			
			Less Income Tax		5,60,000	10,80,000	28	36				
					3,00,000	10,00,000	20	50	=			
			Profit after tax		8,40,000	10,80,000	42	36	4 Marks			
	1	1		1								

			Ans (a)					
			Item	Major	Head	Sub- Head		
			(i) Income received in advance	Current	t Liabilities	Other Current L	iabilities	1
			(ii) Capital Advances	Non Cu	rrent Assets	Long term loans	and Advances	1
			 (b) State any two Ans. Limitations of 'Analysi Does not consider May be misleading followed by a firm. Monetary informat Financial analysis is Since subjectivity d analysis is not free It only identifies th the problems. 	s of Financial Stat price level chang without the know tion alone is consi s historical analys lue to personal ju from personal bia	ements' are : <u>es</u> . wledge of the idered and <u>no</u> is and does <u>no</u> dgement inhe <u>as.</u>	(any two) <u>changes</u> in accour on-monetary aspen ot reflect the futur erent in financial s	cts are ignored. re position. tatements, the	2 = 4 Marks
-	23	-	Q. Calculate	was ₹50,000.				
				Cash flows From I	nvesting Acti			
				rticulars		Details (₹)	Amount (₹)	
			B. Cash flows from Invest Dividend Received Sale of Long Term Investn Interest on Long Term inv	nents restments		1,60,000 7,00,000 1,10,000		½ mark for each item
			Purchase of Plant and Ma Sale of Plant and Machine Purchase of Goodwill Net Cash inflow from inve	ery		(4,10,000) 60,000 <u>(2,60,000)</u>	<u>3,60,000</u>	½ *6 = 3 + 1
			Notes:	Plant and	Machinery A/	/c		
			Particulars	₹		ticulars	₹	
			To Balance b/d To Cash A/c (Bal figure) (Purchase)	9,00,000 4,10,000	By Cash A/c By Deprecia By Balance o	tion A/c	60,000 50,000 12,00,000	2
				<u>13,10,000</u>			<u>13,10,000</u>	= 6 marks
					ART B			
19	18	18	Q. What	• •	zed Account	ing)		
19		10	Ans. Queries provide the real po complex request.	ower to a databas	e in terms of	its capabilities to a	answer more	=1 Mark
18	19	19	Q. What is Ans. In a block code, a range of rangesand each range is all numbers within a sub range consecutively.	computer is parti otted to a specifi	c group. In mo	ost of the uses of l	block codes,	½ X 2 =1 Mark

22	20	21	Q. GiveDBMS.	
			Ans. SQL and MS ACCESS are the two commonly available DBMS software	2
			Advantages of DBMS (Any two) with explanation:	2
			1. Reduce Data redundancy.	
			2. Information protection	
			3. Data dictionary management.	2
			4. Greater consistency	
			5. Reduced cost	
			6. Backup and recovery facility.	=4 Marks
20	21	22	Q. Stateaccounting system.	
20	21	22	Ans.	
			Advantages of CAS	
			Following are the advantages of computerized accounting system(CAS) (Any two)	2
			1. Timely generation of reports and information in desired format.	
			2. Efficient record keeping	
			3. Ensures effective control over the system.	
			4. Economy in the processing of accounting data.	
			5. Confidentiality of data is maintained.	
			Limitations of CAS	
			Following are the limitation of CAS software: (Any Two)	
			1. Faster obsolescence of technology necessitates investment in shorter period of	
			time.	2
			2. Data may be lost or corrupted due to power interruptions.	
			3. Data are prone to hacking.	=
			4. Un-programmed and un-specified reports cannot be generated	4 Marks
21	22	20	Q. Explainsoftware. Ans.	
			Any two from the following with explanation:	
			1. Flexibility.	
			2. Cost of installation and maintenance.	
			3. Size of organization.	2x2
			4. Ease of adaptation and training needs.	
			5. Utilities/MIS reports.	=4 Marks
			6. Expected level of secrecy.	
			7. Vendors' reputation and capabilities.	
-	23	-	Q. Name the tablefive advantages.	
			Ans. Pivot table.	
			Advantages of pivot table : (any five)	1+5
			1. User friendly.	1+5
			2. Focus on results.	
			3. Multiple summarizations of data.	
			4. Filtering, sorting, grouping etc. makes it possible to focus on information.	
			5. Presenting concise, attractive and annotated online or printed reports.	=
		1	6. Analysis of related tables is facilitated. (with suitable explanation).	6 marks

Q Se	et No			Mar	king Scheme Accou	Compartme ntancy (055))16-17		DISTRIBUTIO
67/1	67/2	67/3		E	Outside Expected Ans	Delhi – 6 wers / Value		nts		N OF MARKS
3	5	1	Q. Diffe Ans.	rentiate between .		•••••		of busine	255'.	
			Basic of	Distinction	Dissolutio Partnershi			Dissolution	n Firm	
			Continu business	ation of the s	partnershi	dissolution o p, the firm its business.			lissolution of m does not s business.	1 Mark
4	6	2	Ans. No, firn reconstitu		aring ratio d	oes not resu	lt into	o dissolution	of partnership	1 Mark
5	1	3	Q. Sta	Ans. The partners share the gain or loss on revaluation of assets and liabilities in their "old profit sharing ratio".						
6	2	4	 Q. What isof Shares? Ans. Private Placement means any offer of securities or invitation to subscribe securities to a select group of persons by a company. 							1 Mark
1	3	5	 Q. What isgoodwill? Ans. When the value of goodwill of the firm is not given but has to be inferred on the basis of net worth of the firm. 						1 Mark	
2	4	6	Q. Aka: Ans.	sh, Naveen and Bo	oks of the Ak				's death.	
			Date	Pa	rticulars	ounnui	LF	Dr (₹)	Cr (₹)	
				Zaid's Capital A/c. To Zaid's exe (Amount due to Z executor's accour	ecutor's A/c aid transferre			60,00		
10	8	7	-	an, Hina	•			to her e	executors.	1 Mark
			Ans. Dr.		Dolly's	s Capital A/c	:		Cr.	
			Partic	ulars	Amt(₹)	Particulars			Amt(₹)	
				lly's Executors A/c	2,06,200	By balance By P & L Su	-	se A/c	2,00,000 200	
			(Bal. F	igure)		By Farhan's By Hina's C	s Cap	ital A/c	3,750 2,250	2.84
					2,06,200				2,06,200	3 Marks
7	9	8	Q. The	total capital		. goodwill of	f the	firm.	, ,	1

			Ans. To	tal Profits of last 3 years.					1	
				₹ 40,000 + ₹ (46,000 + 3000)	+₹52,000 =₹	1,41,000.			1	
			Å	Average Profit = <u>1,41,000</u> = ₹	47,000					
				3					1	
			(Goodwill = ₹ 47,000*2 = ₹ 94	,000				=3 Marks	
-	-	9	Q. Pico	Ltd	Pico Lto	J				
			Ans.							
					Pico Ltd.					
					Journal					
			Date	Particular		LF	Dr. Am	t Cr. Amt		
							(₹)	(₹)		
			(i)	Assets A/c	Dr		2,40,0			
				To Liabilities A/c	Di		2,40,0	40,000		
				To Rajware Ltd.				1,60,000	1 ½	
				To Capital Reserve A/c				40,000		
			(11)	(Being business acquired fro	-	-				
			(ii)	Rajware Ltd.	D	r.	10,0			
				To Bills Payables A/c				10,000	1/2	
				(being Rs. 10,000 payment	-				/2	
				acceptance of 3 months bill)					
			(iii)	Rajware Ltd.	Di	r.	1,50,0	00		
				To Equity Share Capital A/	′c			1,00,000		
				To Securities Premium Res	serve A/c			50,000	1	
				(Being Equity shares of ₹ 1	00 each issued	at				
				50% premium)						
				OR combined entry	for (ii) & (iii)					
				Rajware Ltd.		r.	1,60,0	00	= 3 marks	
				To Bills Payables A/c			_,,.	10,000		
				To Equity Share Capital A	/c			1,00,000		
				To Securities Premium Re	serve A/c			50,000		
				(being Rs. 10,000 payment	made through					
				acceptance of 3 months bill	& Equity share	es of				
				₹100 each issued at 50% pr	remium)					
-	-	10	Q. Vivo	Ltd	••••••		Notes to	Accounts'.		
			Ans.							
					ce Sheet of Viv					
				As at						
				Particulars	Note No.	Amo		Amount ₹		
			FOUIT	Y & LIABILITIES		Curren	t year	Previous year		
				eholder's funds :						
			a)		1	1	3,80,000			
			,			=			1	
		1	Notes to	o Accounts :						
		1	Particulars ₹							
		1	(1)	Share Capital					1	
		1		Authorised Capital :						
		1		equity shares of	₹ 100 each			xxxxxxxx	x ½	
				Issued Capital						

11 Q. An (a)	Bhave s. Date	Subscribed Capital Subscribed and fully paid 13,000 equity shares of ₹ 100 each Add:_ Forfeited Shares A/c ya and Books of the Bhavya & Na Journal Particulars Revaluation A/c Dr.		the al		0			
An (a)	Bhav ns. Date	Add:_ Forfeited Shares A/c ya and Books of the Bhavya & Na Journal Particulars	iman		<u>80,00</u> 13,80,00	<u>0</u> 1			
An (a)	Bhav ns. Date	ya and Books of the Bhavya & Na Journal Particulars	iman		<u>80,00</u> 13,80,00	<u>0</u> 1			
An (a)	ns.) Date	Books of the Bhavya & Na Journal Particulars	iman		<u>13,80,00</u>				
An (a)	ns.) Date	Books of the Bhavya & Na Journal Particulars	iman			<u>0</u> =3 Marks			
An (a)	ns.) Date	Books of the Bhavya & Na Journal Particulars	iman		oove para.				
(a)) Date	Journal Particulars		Dr. Amt					
	Date	Journal Particulars		Dr. Amt					
	Date	Journal Particulars		Dr. Amt					
D			LF	Dr. Amt	· · · · · · · · · · · · · · · · · · ·				
	-	Revaluation A/c Dr.			Cr. Amt				
	-	Revaluation A/c Dr.		(₹)	(₹)				
				18,000					
	-	To Bhavya's Capital A/c			9,000				
		To Naman's Capital A/c			9,000	1			
	((Gain on revaluation transferred to Capital							
	ä	accounts of partners in old ratio 1:1)							
	1	Naman's Capital A/c Dr.		20,000		1			
		To Bhavya's Capital A/c			20,000	-			
		(Treatment of goodwill due to change in							
		profit sharing ratio)							
	d Ratio								
Na	aman's g	gain= 1/6 Bhavya's sacrifice = 2	1/6						
<u>(</u> b)) <u>Value</u>	s (Any two):							
	•	Compassion,				1+1			
	•	Sensitivity towards underprivileged,				=			
	•	Optimum utilisation of resources,				4 Marks			
	•	Concern for society	-1						
12 Q	(Or any other suitable value) Q Cemto Ltd forfeited account.								
	Ans. Books of the Bhavya & Naman								
	Journal								
D	Date	Particulars	LF	Dr.	Cr. Amt(₹)				
				Amt(₹)					
		Share Capital A/cDr.		60,000	[]				
		To Forfeited Shares A/c			42,000	1			
		To Calls in arrear/ Share final call A/c			18,000	1			
	((6,000 shares of Rs.10 each forfeited for			18,000				
	1	non payment of final call of Rs.3 per share)							
		Bank A/cDr.		2,400					
		Forfeited Shares A/cDr.		600		1			
					3,000	-			
		To Share Capital A/c							
	1	•							
	 ((300 of the forfeited shares reissued for Rs.8			ا ا ر				
	((300 of the forfeited shares reissued for Rs.8 per share)		1,500	1 I I				
	((300 of the forfeited shares reissued for Rs.8 per share) Forfeited Shares A/cDr		1,500	1,500				
	((300 of the forfeited shares reissued for Rs.8 per share) Forfeited Shares A/cDr To Capital Reserve A/c		1,500	1,500	1			
	(;	(300 of the forfeited shares reissued for Rs.8 per share) Forfeited Shares A/cDr		1,500	1,500	1			
			Bank A/cDr. Forfeited Shares A/cDr. To Share Capital A/c	Bank A/cDr. Forfeited Shares A/cDr.	Bank A/cDr.2,400Forfeited Shares A/c600To Share Capital A/c600(300 of the forfeited shares reissued for Rs.89per share)600	Bank A/cDr.2,400Forfeited Shares A/cDr.600To Share Capital A/c3,000(300 of the forfeited shares reissued for Rs.89per share)1000			

			Dr										
			Cr		1								
			Particula		Amt (₹)	Particulars			umt (₹)	1			
			To Equity A/c	y Share Capital	600 1,500	By Equity Share	e Capi	tal A/c	42,000	= 4 Marks			
			-	al Reserve A/c	39,900								
			To Balan		33,300								
					42,000				<u>42,000</u>				
-	-	13	Q. Shrey and Kavya are entry. Ans. Books of the Shrey and Kavya Journal										
			Date	P	articulars			Dr (₹)	Cr (₹)				
			2016	Kavya's Capital A				1,704		2			
			Apr 1		s Capital A/c			, -	1,70				
				[Rectifying entry		OC, IOD							
				and Shrey's com	mission]								
					•	stment Table							
			o · ·	Particulars	Shrey	Kavya		To		4			
				on of IOC on of Shrey's	2,100 (Cr.) 2,000 (Cr.)	1,800)(Cr.)	-	00 (Dr.) 00 (Dr.)	-			
			Commission										
			Interest	On Drawings	<u>120 (Dr.)</u>	<u>90 (Dr.)</u> 1,710(Cr.)		210 (Dr.)		=			
								,	0 (Dr.)	6 Marks			
				al divided in PSR	<u>2,276 (Dr.)</u> 1,704(Cr.)	<u> </u>	<u>90 (Cr.)</u>						
			Net Effect <u>1,704(Cr.)</u> <u>1,704 (Dr.)</u> <u>00000</u>										
-	-	14	Q. (a) Jou	urnalise		5%.							
			Ans. (a)		Mor Jouri	a Ltd. nal							
			Date		Particulars		LF	Dr (₹)	Cr (₹				
				Bank A/c		Dr.		44,00,000					
					ure Application &				44,00,00				
				(Being application	in money received	1)				1/2			
				12% Debenture A	Application & Allo	tment A/c Dr.		44,00,000					
				Discount/ loss on		ires A/c Dr.		2,00,000					
			To 12% Debentures A/c 40,00,00										
					emium Reserve A Redemption of Deb	-			4,00,00				
				(Being transfer of	-				2,00,00	1 ½			
				debenture accou	• •	•	1						
				redeemable at pr	•	•							
						· · · ·							
				ırnalise		investments a id Ltd.	nd in	terest.					
			Ans.		GI	IU LLU.							

			Journal			
		Date	Particulars	LF	Dr (₹)	Cr (₹)
		(b) (i)	11% Debentures A/c Dr.		4,00,000	
			Premium on redemption A/c Dr.		40,000	
			To Debentureholders' A/c		,	4,40,00
			(Being debentures due to be redeemed)			4,40,00
			Debentureholders A/c Dr.		4,40,000)
			-		4,40,000	
			To Equity share capital A/c			4,00,00
			To Securities Premium Reserve A/c			40,00
			(Being 8,800 equity shares issued by converting			
			redeemable debentures)			
		(b) (ii)	Uniner Ltd.			
			Journal			
					2 4 4 0 0 4	
			Own Debentures A/c Dr.		2,11,890	
			To Bank A/c			2,11,89
	1		(Being debentures purchased for immediate cancellation)			
	1		13% Debentures A/cDr.		2,10,000)
	1		Loss on redemption of debentures A/c Dr.		1,89	D
	1		To Own Debentures A/c			2,11,89
			(Being debentures cancelled at a loss)			
			Statement of P& L Dr.		1,890	
			To Loss on redemption of debentures A/c		_,	1,89
			(Being loss on cancellation transferred to			1,05
			statement of P& L)			
			statement of F& Lj			
13						
13	15	-	e the necessary	•••••	realization	was Rs.
.4 15	15	45,000.			realization	was Rs.
.4 15	15	-	e the necessary Books of Anita & Rav Journal		realization	was Rs.
- 13	15	45,000.	Books of Anita & Rav Journal	⁄i	realization Dr. Amt (₹)	Cr. Amt
- 13	15	45,000. Ans.	Books of Anita & Rav Journal	⁄i		
.4 13	15	45,000. Ans. Date	Books of Anita & Rav Journal Particulars	⁄i	Dr. Amt (₹)	Cr. Amt
.4 13	15	45,000. Ans.	Books of Anita & Rav Journal Particulars (i) Realisation A/c	⁄i		Cr. Amt (₹)
- 13	15	45,000. Ans. Date	(i) Realisation A/c Dr. To Ravi's capital A/c	⁄i	Dr. Amt (₹)	Cr. Amt
.4 13	15	45,000. Ans. Date	Books of Anita & Raw Journal Particulars L (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners Dr.	⁄i	Dr. Amt (₹)	Cr. Amt (₹)
	15	45,000. Ans. Date	(i) Realisation A/c Dr. To Ravi's capital A/c	⁄i	Dr. Amt (₹)	Cr. Amt (₹)
	15	45,000. Ans. Date	Books of Anita & Ray Journal Particulars L (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) I	⁄i	Dr. Amt (₹) 23,000	Cr. Amt (₹)
4 13	15	45,000. Ans. Date	Books of Anita & Raw Journal Particulars L (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners Dr.	⁄i	Dr. Amt (₹)	Cr. Amt (₹) 23,000
-	15	45,000. Ans. Date	Books of Anita & Ray Journal Particulars L (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) I	⁄i	Dr. Amt (₹) 23,000	Cr. Amt (₹)
-	15	45,000. Ans. Date	Books of Anita & Ray Journal Books of Anita & Ray Journal Particulars L (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) Dr. (ii) Ravi's Capital A/c Dr. To Cash A/c Dr.	⁄i	Dr. Amt (₹) 23,000	Cr. Amt (₹) 23,000
, 13	15	45,000. Ans. Date	Books of Anita & Ray Journal Particulars L (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) Dr. (ii) Ravi's Capital A/c Dr. (ii) Ravi's Capital A/c Dr. To Cash A/c C (Realisation expenses paid by the firm &	⁄i	Dr. Amt (₹) 23,000	Cr. Amt (₹) 23,000
-	15	45,000. Ans. Date	Books of Anita & Ray Journal Books of Anita & Ray Journal Particulars L (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) Dr. (ii) Ravi's Capital A/c Dr. To Cash A/c Dr.	⁄i	Dr. Amt (₹) 23,000	Cr. Amt (₹) 23,000
	15	45,000. Ans. Date	Books of Anita & Ray Journal Particulars L (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) Dr. (ii) Ravi's Capital A/c Dr. (ii) Ravi's Capital A/c Dr. To Cash A/c C (Realisation expenses paid by the firm &	⁄i	Dr. Amt (₹) 23,000	Cr. Amt (₹) 23,000
	15	45,000. Ans. Date (a)	Books of Anita & Rav Journal Particulars I (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) Dr. (ii) Ravi's Capital A/c Dr. To Cash A/c Dr. (Realisation expenses paid by the firm & borne by Ravi) Dr.	⁄i	Dr. Amt (₹) 23,000 10,000	Cr. Amt (₹) 23,000 10,000
	15	45,000. Ans. Date (a)	Books of Anita & Ray Journal Particulars I (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) Dr. (ii) Ravi's Capital A/c Dr. To Cash A/c Dr. To Cash A/c Dr. Bank A/c Dr. To Realisation A/c Dr. To Realisation A/c Dr.	⁄i	Dr. Amt (₹) 23,000 10,000	Cr. Amt (₹) 23,000
	15	45,000. Ans. Date (a)	Books of Anita & Ray Journal Particulars I (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) Dr. (ii) Ravi's Capital A/c Dr. To Cash A/c Dr. (Realisation expenses paid by the firm & borne by Ravi) Dr. Bank A/c Dr. To Realisation A/c Dr. (Amount recovered from debtors earlier Dr.	⁄i	Dr. Amt (₹) 23,000 10,000	Cr. Amt (₹) 23,000 10,000
	15	45,000. Ans. Date (a)	Books of Anita & Ray Journal Particulars I (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) Dr. (ii) Ravi's Capital A/c Dr. (Beilisation expenses paid by the firm & borne by Ravi) Dr. Bank A/c Dr. To Realisation A/c Dr. (Amount recovered from debtors earlier written off as bad debts) Dr.	⁄i	Dr. Amt (₹) 23,000 10,000	Cr. Amt (₹) 23,000 10,000
	15	45,000. Ans. Date (a)	Books of Anita & Ray Journal Particulars I (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) Dr. (ii) Ravi's Capital A/c Dr. To Cash A/c Dr. (Realisation expenses paid by the firm & borne by Ravi) Dr. Bank A/c Dr. To Realisation A/c Dr. (Amount recovered from debtors earlier Dr.	⁄i	Dr. Amt (₹) 23,000 10,000	Cr. Amt (₹) 23,000 10,000
	15	45,000. Ans. Date (a)	Books of Anita & Ray Journal Particulars I (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) Dr. (ii) Ravi's Capital A/c Dr. (Beilisation expenses paid by the firm & borne by Ravi) Dr. Bank A/c Dr. To Realisation A/c Dr. (Amount recovered from debtors earlier written off as bad debts) Dr.	⁄i	Dr. Amt (₹) 23,000 10,000	Cr. Amt (₹) 23,000 10,000
	15	45,000. Ans. Date (a)	Books of Anita & Ray Journal Particulars I (i) Realisation A/c Dr. To Ravi's capital A/c Dr. (Being remuneration allowed to the partners to carry out dissolution) Dr. (ii) Ravi's Capital A/c Dr. (Beilisation expenses paid by the firm & borne by Ravi) Dr. Bank A/c Dr. To Realisation A/c Dr. (Amount recovered from debtors earlier written off as bad debts) Dr.	⁄i	Dr. Amt (₹) 23,000 10,000	Cr. Amt (₹) 23,000 10,000

	<u> </u>		(4)	Denk A/a		2.04.000		
			(d)	Bank A/c Dr	•	2,94,000		
				To Realisation A/c			2,94,000	
				(Being amount realised from land &building				
				after deducting commission)				1
			(e)	Anita's capital A/c Dr		15,000		
				Ravi's capital A/c Dr.		10,000		
				To Realisation A/c			25,000	
				(Being Shares transferred to Anita, Ravi in				
				their profit sharing ratio)				1
			(f)	Realisation A/c Dr		45,000		
				To Anita's capital A/c			27,000	=
				To Ravi's capital A/c			18,000	6 Marks
				(Being profit on realization transferred to				
				Anita and Ravi in 3:2)				
16	17	16	Q. B	enolac Paints	Ве	nolac Paints L	.td.	
			Ans.	Benolac Paint Journal	s Ltd.			
			Data	Dentitudent		Du Aust	Cr. Aust	
			Date	Particulars	LF	Dr. Amt	Cr. Amt	
						(₹)	(₹)	
				Bank A/c		4,20,000		1/
				Dr.			4,20,000	1/2
				To Equity Share Application A/c				
				(Being application money received on shares	5)			
				Equity Share Application A/c		4,20,000		
				Dr.			2,40,000	
				To Equity Share Capital A/c			1,20,000	1
				To Securities Premium Reserve A/c			30,000	
				To Bank A/c			30,000	
				To Equity Share Allotment A/c				
				(Being application money transferred)				1/2
				Equity Share Allotment A/c		3,60,000		
				Dr.			3,60,000	
				To Equity Share Capital A/c				
				(Being share allotment money due)				1
				Bank A/c		3,13,500		
				Dr.			3,13,500	
				To Equity share allotment a/c				
		1		(Being allotment money received except on				
				6,000 shares)				
				OR		3,13,500		
				Bank A/c		16,500		
				Dr.			3,30,000	
				Calls in arrears A/c				
L				Dr.				
-	_							

To Equity Share Allotment A/c			1
(Being allotment money received except on			
6,000 shares)			
Equity Share first & final call A/c	7,20,000		
Dr.		6,00,000	1
To Equity Share Capital A/c		1,20,000	
To Securities premium/ Securities premium reserve			
A/c			
(Being first & final call money due on 1,20,000 shares)			
Bank A/c Dr.	6,84,000		
To Equity share first and final call a/c	0,84,000	6,84,000	
(Being first & final call money received except		0,04,000	
on 6,000 shares)			
OR			
Bank A/c	6,84,000		
Dr.	36,000		1
Calls in arrears A/c	,	7,20,000	
Dr.			
To Equity share first and final call A/c			
(Being first & final call money received except			
on 6,000 shares)			
Equity Share Capital A/c	60,000		
Dr.	6,000		
Securities Premium Reserve A/c		13,500	
Dr.		52,500	
To Share Forfeiture A/c			
To Calls in arrears A/c			
(Being 6,000 shares of Sharvi forfeited)	60,000		
OR	6,000		1
Equity Share Capital A/c		13,500	-
Dr.		16,500	
Securities Premium Reserve A/c		36,000	
Dr.			
To Share Forfeiture A/c			1 =
To Equity Share Allotment A/c			– 8 Marks
To Equity share first and final call A/c (Being 6,000 shares of Sharvi forfeited)			
(Being 0,000 shares of share) forfeited)			
Bank A/c	33,000		
Dr.	33,000	30,000	
To Equity Share Capital A/c		3,000	
To Securities Premium Reserve A/c		5,000	
(Being 1000 shares reissued for 8 per share			
fully paid up)			
· / F· · · F/			

				Forfeited Shares A/c		6,750		
				Dr.			6,750	
				To capital reserve A/c				
				(Being gain on reissued shares transferred to				
				capital reserve)				
16	17	16	Q. B	ayson Ltdwh	erever	necessary.		
0	ο	0	Ans.	Bayson Ltd.				
R	R	R		Journal				
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
				Bank A/c		40,00,000		
				Dr.			40,00,000	
				To Equity Share Application A/c				1/2
				(Being application money received on shares)				
				Equity Share Application A/c		40,00,000		
				Dr.			27,00,000	1
				To Equity Share Capital A/c			4,00,000	-
				To Equity Share Allotment A/c			9,00,000	
				To Calls in Advance A/c				
				(Being application money transferred to share				
				capital A/c)				
				Equity Share Allotment A/c		5,40,000		1/2
				Dr.			5,40,000	
				To Equity Share Capital A/c				
				(Being share allotment made due)				
				Bank A/c		1,88,000		1
				Dr.			1,40,000	
				To Equity Share allotment a/c			48,000	
				To Calls in Advance A/c				
				(Being allotment money received and advance				1
				of first call)				
				Equity Share first & final call A/c		21,60,000		
				Dr.			21,60,000	
				To Equity Share Capital A/c				
				(Being first & final call due)				1
				Bank A/c Dr.		12,05,000		
				Calls in Advance A/c Dr		9,48,000		
				Calls in arrears A/c		7,000		
				To share first and final call a/c			21,60,000	
				(Being first & final call money received)				
				OR				
				Bank A/c		12,05,000		
				Dr.		9,48,000		1
				Calls in advance A/c			21,53,000	· ·
				Dr.				
				To share first and final call A/c				
				(Being first & final call money received)				
				<u>, - , , ,</u>		I		1

		Liabilities Qadir's Ca Rishab's C Sapna's Ca Workmen' Compensa Creditors	pital apital apital	7,68,000 nce Sheet	6,00,0	By Revalu: By Premiu A/c By Workm Compense	ation A/c Im for goodwill	lding achinery 6,00,000	48,000 12,000 8,000 7,68,000) -	3 3 = 8 Marks
		Qadir's Ca Rishab's C Sapna's Ca Workmen Compensa	Balar pital apital ipital 's			By Revalu: By Premiu A/c By Workm Compensa 000 Iir, Rishab an Amt.₹ 12,42,000 7,68,000 6,00,000 40,000	ation A/c Im for goodwill hen's ation Reserve d Sapna as at Assets Land and Bui Plant and Ma Stock Debtors Less Provisio	18,000 12,000 12,42,000 12,42,000 13 st April 20 Iding achinery 6,00,000	12,000 8,000 7,68,000	 Amt.₹ 5,60,000 7,50,000 1,60,000 5,80,000 	
		Qadir's Ca Rishab's C Sapna's Ca Workmen	Balar pital apital ipital 's			By Revalu. By Premiu A/c By Workm Compensa 000 lir, Rishab an Amt.₹ 12,42,000 7,68,000 6,00,000	ation A/c Im for goodwill hen's ation Reserve d Sapna as at Assets Land and Bui Plant and Ma Stock Debtors	18,000 12,000 12,42,000 12,42,000 13 st April 20 Iding achinery 6,00,000	12,000 8,000 7,68,000	Amt.₹ 5,60,000 7,50,000 1,60,000	
		Qadir's Ca Rishab's C Sapna's Ca	Balar pital apital upital			By Revalu. By Premiu A/c By Workm Compensa 000 Iir, Rishab an Amt.₹ 12,42,000 7,68,000	ation A/c Im for goodwill hen's ation Reserve d Sapna as at Assets Land and Bui Plant and Ma Stock	18,000 12,000 12,42,000 12,42,000 13 st April 20 Iding achinery	12,000 8,000 7,68,000	6,00,000 6,00,000 Amt.₹ 5,60,000 7,50,000	
		Qadir's Ca Rishab's C	Balar pital apital			By Revalu. By Premiu A/c By Workm Compensa 000 Iir, Rishab an Amt.₹ 12,42,000 7,68,000	ation A/c Im for goodwill hen's ation Reserve d Sapna as at Assets Land and Bui Plant and Ma	18,000 12,000 12,42,000 : 1 st April 20	12,000 8,000 7,68,000	6,00,000 6,00,000 Amt.₹ 5,60,000 7,50,000	3
		Qadir's Ca	Balar			By Revalu. By Premiu A/c By Workm Compensa 100 lir, Rishab an Amt.₹ 12,42,000	ation A/c Im for goodwill hen's ation Reserve d Sapna as at Assets Land and Bui	18,000 12,000 12,42,000 : 1 st April 20	12,000 8,000 7,68,000)) 6,00,000 Amt.₹ 5,60,000	3
		Liabilities				By Revalu By Premiu A/c By Workm Compensa	ation A/c Im for goodwill nen's ation Reserve d Sapna as at	18,000 12,000 12,42,000	12,000 8,000 7,68,000) -) -) 6,00,000	3
						By Revalu: By Premiu A/c By Workm Compense	ation A/c Im for goodwill nen's ation Reserve	18,000 12,000 12,42,000	12,000 8,000 7,68,000) -	3
						By Revalu: By Premiu A/c By Workm Compense	ation A/c Im for goodwill nen's ation Reserve	18,000 12,000 12,42,000	12,000 8,000 7,68,000) -	3
			12 42 000	7 68 000	6 00 0	By Revalu By Premiu A/c By Workm Compensa	ation A/c Im for goodwill nen's	18,000	12,000 8,000) -	3
						By Revalu By Premiu A/c By Workm	ation A/c Im for goodwill nen's	18,000	12,000) -	3
						By Revalu By Premiu A/c	ation A/c Im for goodwill) -	
						By Revalu	ation A/c) -	
		c/d	,,	.,,	2,20,0	By Bank A		,,	.,,		
		To Balance	₹ 12,42,000	₹ 7,68,000	₹ 6,00,0	00 By Balance	e b/d	₹ 11,40,000	₹ 7,00,000	₹	
		Particulars	Qadir	Rishab	Sapn	a Particular	s	Qadir	Rishab	Sapna	
		Dr. Cr.									
		D			Part	ners' Capital	Accounts				
						1,50,000				1,50,000	
		Rish		000		1,20,000					
		Qadi		.000							
		Accounts	transferre	u to capi	.aı						2
		To Credit		d to Capit	-əl	30,000	By Plant a A/c	nd Machin	ery	1,50,000	
		Particula				Amt.₹	Particulars			Amt.₹	
		Dr.								Cr.	
		Ans.				Revaluatio	n A/c				
10	1/	. Qa		nav di C.	•••••		••••••		Jonstitu		
16	17		apital rese						onstitu	tod firm	+
					ed sha	ares transfe	rred to				
				al reserve							
			Dr.							33,000	
			orfeited Sl					33	,000		
			ully paid u		135000						
						Reserve A/c I for R 110 p					
										4,000	
		[] [40,000	
		E	Bank A/c					44	,000		o ividi KS
		(,	= 8 Marks
											1
					aros /		Dr.	40	,000	22 000	
			(E	To Fo To Ca (Being 400 Bank A/c Dr.	To Calls in arre (Being 400 shares of Bank A/c Dr.	To Forfeited shares A To Calls in arrears A/ (Being 400 shares of Vidur Bank A/c	To Forfeited shares A/c To Calls in arrears A/c (Being 400 shares of Vidur forfeited) Bank A/c Dr.	To Forfeited shares A/c To Calls in arrears A/c (Being 400 shares of Vidur forfeited) Bank A/c Dr.	To Forfeited shares A/c To Calls in arrears A/c (Being 400 shares of Vidur forfeited) 8ank A/c Bank A/c 44 Dr. 44	To Forfeited shares A/c To Calls in arrears A/c (Being 400 shares of Vidur forfeited) 44,000 Dr. Dr.	To Forfeited shares A/c 33,000 To Calls in arrears A/c 7,000 (Being 400 shares of Vidur forfeited) 44,000 Dr. 40,000

17	16	17	Q. Kanika, Disha a	nd Kabir		t	he re	constituted f	irm.			
0	O R	0	Ans.			Revaluatio	on Al	_				
R	к	R	Dr.			Revaluatio	on Ay	-			Cr.	
			Particulars			A	mt.₹	Particulars		Ar	nt.₹	
			To profit transferred to I	Partners' Car	nital Account	·s•		By Fixed as	sets A/c	F	50,000	
			Kanika				10,000	-			20,000	
			Disha				20,000	-			-,	2
			Kabir			2	20,000					-
							0.000	<u> </u>			0.000	
					Partn		30,000 al Acc			c	80,000	
			Dr.		Faiti	ners' Capital Accounts						
			Cr.									
			Particulars	Kanika	Disha	Kabir	Parti	culars	Kanika	Disha	Kabir	
				₹	₹	₹			₹	₹	₹	
			To Kanika's CapitalA/c To Profit & Loss A/c	- 10,000	35,000 5,000	35,000 5,000	-	llance b/d evaluation A/c	2,00,000 40,000	1,00,000 20,000	80,00 20,00	3
			To Kanika's loan A/c	3,00,000	- 3,000	- 3,000		sha's Capital A/c	35,000	- 20,000	20,00	
			To Balance c/d	-	80,000	60,000	Ву Ка	bir's Capital A/c	35,000	-		
				3,10,000	1,20,000	1,00,000			3,10,000	1,20,000	1,00,00	
			Balance Sheet of the reconstituted firm as at 1 st April 2016									
										₹		
			Trade creditors 53,000 Bank						e	50,000		
			Employees' Provide	nt Fund		47,	000	Debtors		e	50,000	3
			Kanika's loan			3,00,	000	Stock		1,2	20,000	=
			Disha's capital	Disha's capital 80,000 Fixed assets			3,0	0,000	8 Marks			
			Kabir's capital				000				0.000	
							5,40,000 5,40,000 PART B					
				(Financial Statements Analysis)								
18	19	18	Q. What is meant l	by 'Cash I	-		eme	ints Analysis	>)			1 mark
			Ans. Cash Equivale	-	-		quid	nvestments t	hat are re	eadily		
			convertible									
			into known ar	nounts of	f cash and	d which a	change					
			in value.									
19	18	19	Q. Give any one					type of en	terprise.			1 Mark
			Ans. (any one)									
			Purchase o	f Goodwi	ill							
			Purchase o	f Fixed as	ssets.							
			Sale of fixe									
22	21	20	Q. From the follov	ving		Comm	on Si	za Statament				
~~	~ 1	20	Ans.					nt of Profit a				
				F				March 2015				
			Particulars		Not	AUSU	ute A	mounts	P	ercentag	ge of	
					No.				R	evenue	from	
			operations									
			2014-15 2015-16 2014-15 2015-16									

				(₹)	(₹)								
			Revenue from operations	20,00,000	30,00,000	100	100						
			Add Other incomes	4,00,000	3,60,000	20	12	1 X 2=2					
			Total Revenue from operations	24,00,000	33,60,000	120	112						
			Less Expenses	10,00,000	12,00,000	50	40	½ X 4=2					
			Profit before tax	14,00,000	21,60,000	70	72	/2 / 4-2					
			Less Income Tax	5,60,000	10,80,000	28	36	=					
			Profit after tax	8,40,000	10,80,000	42	36	4 Marks					
20	0 22 21		Q. (a) Classify the capital advances.										
			Ans (a)										
			Item	Major Head	Sub- Head								
			(i) Income received in advance	Current Liabilities	Other Curr	ent Liabilities		1					
			(ii) Capital Advances	Non Current Asset	s Long term	loans and		1					
					Advances								
21	20	22	 Ans. Limitations of 'Analysis of Financial Statements' are : (any two) Does not consider price level changes. May be misleading without the knowledge of the changes in accounting procedures followed by a firm. Monetary information alone is considered and non-monetary aspects are ignored. Financial analysis is historical analysis and does not reflect the future position. Since subjectivity due to personal judgement inherent in financial statements, the analysis is not free from personal bias. It only identifies the symptoms & does not offer complete diagnosis or remedy to the problems. 										
21	20	22	Q. (a) The net profit	In	terest Covera	ge Ratio.							
		Ans. (a) Interest Coverage Ratio = <u>Net profit before interest and tax</u> Interest on Long term loans Net profit before interest and tax = Net profit after interest and tax + tax @40%											
			+Interest					2					
			= 1,20,000 + 80,00	00 + 10,000 = 2,10,000									
			Interest Coverage Rat	io = <u>2,10,000</u>									
				•	1 times								
			Q. (b) From the following Ans. (b)										
			Inventory turnover	Ratio = <u>Cost of Revenue</u>		ions							
				Average Inv									
			Cost of Revenue from Operations = Opening Inventory + Net Purchases + Wages +										
				Carriage inward	-	ventory		2					
			= 20,000 + 79,000 +9,000	0 + 4,000 - 22,000 = 9	90,000			۷.					

			Average Invent	ory = <u>(Opening Ir</u>	ventory + Clo 2	osing Inventory)	<u>l</u>	=4 Marks	
			= (20,000	- 22 000)	2				
			- <u>(20,000</u> 2		= 21,000				
			inventory	turnover Ratio =		- 4 20 times			
	_	23	Q. Calculate		21,000	= 4.29 times			
-	-	25		. was \ 5,000.					
			Ans. C	ash flows From I	nvesting Act	ivities			
				iculars		Details (₹)	Amount (₹)		
			B. Cash flows from Invest	ing Activities :			. ,	½ mark	
			Dividend Received	0		45,000		for each	
			Sale of Long Term Investm	ients		3,50,000		item	
			Interest on Long Term inv			45,000		=	
			Purchase of Plant and Ma	chinery			1⁄2 *6 = 3		
			Sale of Plant and Machine	ry		40,000			
			Purchase of Goodwill			<u>(1,80,000)</u>		+ 1	
			Net Cash inflow from inve	esting activities			<u>3,60,000</u>	1	
			Notes:						
			Plant and Machinery A/c						
				Particulars Amt.₹ Particulars Amt.₹					
			To Balance b/d	3,00,000			40,000		
			To Statement of P/L	15,000			5,000		
			To Cash A/c (Bal figure) (Purchase)	1,30,000	By Balance	c/d	4,00,000	2	
								= 6 marks	
				<u>4,45,000</u>			<u>4,45,000</u>		
				PAF	RT C				
				(Computeri	zed Accoun	ting)			
19	18	18	Q. What	'Query'?					
			Ans.					=1 Mark	
			Queries provide the real po	wer to a databas	e in terms of	its capabilities t	o answer more		
18	19	19	complex request. Q. What is	'Block Code'?					
10	19	13	Q. what is	BIOCK COUE !					
			In a block code, a range of o	computer is parti	tioned into a	desired numb	er of sub	½ X 2	
			rangesand each range is all	• •				=1 Mark	
			numbers within a sub range	e follow sequenti	al coding sch	eme, i.e. the nu	mbers increase		
			consecutively.						
21	22	20	Q. Explain	software.					
			Ans.	U	I				
			Any two from the fo	bilowing with exp	ianation:				
			1. Flexibility.						
			2. Cost of installation and maintenance.						
			3. Size of organization.						
			4. Ease of adaptation and training needs.						
			5. Utilities/MI	•					
			•	evel of secrecy.					
1			7. Vendors' re	eputation and cap	oabilities.				

22	20	21	Q. GiveDBMS.	
			Ans.	
			SQL and MS ACCESS are the two commonly available DBMS software	2
			Advantages of DBMS (Any two) with explanation:	
			1. Reduce Data redundancy.	
			2. Information protection	
			3. Data dictionary management.	2
			4. Greater consistency	-
			5. Reduced cost	
			6. Backup and recovery facility.	=4 Marks
20	21	22	Q. Stateaccounting system.	
			Ans.	
			Advantages of CAS	
			Following are the advantages of computerized accounting system(CAS) (Any two)	
			1. Timely generation of reports and information in desired format.	
			2. Efficient record keeping	
			3. Ensures effective control over the system.	2
			4. Economy in the processing of accounting data.	
			5. Confidentiality of data is maintained.	
			Limitations of CAS	
			Following are the limitation of CAS software: (Any Two)	2
			 Faster obsolescence of technology necessitates investment in shorter period of time. 	2
			2. Data may be lost or corrupted due to power interruptions.	
			3. Data are prone to hacking.	=
			Un-programmed and un-specified reports cannot be generated	4 Marks
-	-	23	Q. identify the error	
			Ans.	
			The Error is #NUM! Error. Following steps can be taken to correct the error.	1
			1. Optionally, click the cell that displays the error, Click the button that appears ,	
			and then click show Calculation steps if it appears.	+
			2. Review the following possible causes and solutions.	5
			3. Using an unacceptable argument in a function that requires a numeric	_
			argument.	= 6 marks
			 Make sure that arguments used in the function are numbers 	
			Use a different starting value for worksheet function.	