

केन्द्रीय माध्यमिक शिक्षा बोर्ड, दिल्ली
सीनियर स्कूल सर्टिफिकेट परीक्षा (कक्षा बारहवीं)
परीक्षार्थी प्रवेश-पत्र के अनुसार भरे

विषय Subject : ACCOUNTANCY

विषय Subject Code : 055

परीक्षा का दिन एवं तिथि

Day & Date of the Examination : 6th April 2015, Monday

उत्तर देने का माध्यम

Medium of answering the paper : ENGLISH

प्राप्त पत्र के लिए लिखे

Code Number

Set Number

कोड को दर्शाएँ :

67/2

① ● ③ ④

Write code No. as written on
the top of the question paper :

अतिरिक्त उत्तर-पुस्तिका (ओ) की संख्या

No. of supplementary answer -book(s) used

33900226

दिक्कलांग व्यक्ति :

हैं / नहीं

NO

Person with Disabilities :

Yes / No

किसी शारीरिक अक्षमता से प्रभावित हो तो संबंधित वर्ग में ✓ का निशान लगाएँ।

If physically challenged, tick the category

B D H S C A

B = दृष्टिलीन, D = मूँह व दृष्टि, H = शारीरिक रूप से पिकलांग, S = रसायनिक

C = डिस्लेक्सिक, A = ऑटिस्टिक

B = Visually Impaired, D = Hearing Impaired, H = Physically Challenged

S = Spastic, C = Dyslexic, A = Autistic

वर्जा लेखन - लिपिक उपलब्ध करवाया गया : हैं / नहीं

Whether writer provided : Yes / No

NO

यदि दृष्टिलीन है तो उपयोग में लाए गये

रोपणवेदन का नाम :

NA

If Visually challenged, name of software used :

"एक आमे में एक अक्षर लिखें। नाम के प्रत्येक भाग के बीच एक खाना रिक्त छोड़ दें। यदि परीक्षार्थी का नाम 24 अक्षरों से अधिक है, तो केवल नाम के प्रथम 24 अक्षर ही लिखें।

Each letter be written in one box and one box be left blank between each part of the name. In case Candidate's Name exceeds 24 letters, write first 24 letters.

0194725

055/01063

कार्यालय उपयोग के लिए
Space for office use

Part A

Revaluation Account

Dr	Particulars	Cr
	Particulars	
To Liability against bills receivable discounted	18,000	By Land and Building By Loss on revaluation By transferred to:
To Stark	23,200	Dm's Capital Ac 25,300
To Forniture	46,600	Ram's Capital Ac 16,800
	Shanti's Capital Ac 8,400	504,00
	<u>86,800</u>	<u>86,800</u>

Parthena's Capital A/c

Dr	Ram	Shanti	Dr	Ram	Shanti	Cr	Ram	Shanti
Particulars	Dr	Ram	Particulars	Dr	Ram	Cr	Ram	Shanti
To revaluation	25,200	4,800	8,400	By bal " b/d	3,58,000	3,00,000	36,3000	

Partners' Capital A/c

Dr	Ram	Shanti	Dr	Ram	Shanti	Cr	Ram	Shanti
Particulars	Dr	Ram	Particulars	Dr	Ram	Cr	Ram	Shanti
To revaluation	25,200	4,800	8,400	By balance	3,58,000	3,00,000	36,3000	
To Current A/c	9,300	116,600	By general reserve	24,000	16,000	8,000	100,000	
To Balance/d	4,50,000	1,50,000	By Bank By Premium on goodwill By current A/c	15,000	10,000	5,000	475,200	3,26,000
	4,75,200	3,26,000		4,75,200	3,26,000	3,75,000	1,00,000	

Working Notes

Total capital of the firm based on Hammar's share = 1,00,000 × 10
 = 10,00,000

Shares of Profit

$$\text{Om} = \frac{3}{10} \times 9^3 = \frac{9}{10}$$

$$\text{Ram} = \frac{2}{10} \times 9^3 = \frac{6}{10}$$

$$\text{Ranbir} = \frac{1}{10} \times 9^3 = \frac{3}{10}$$

$$\text{Hamman} = \frac{1}{10} = \frac{1}{10}$$

$$\therefore \text{New P.S.R} = 9 : 6 : 3 : 2$$

16.

In the Books of 'X Ltd'
Journal

Date	Panjabise	Dr	Credit
1.	Bank A/c Dr	10,50,000	
	To Equity Share Application A/c 8 Allotment A/c		10,50,000
	(Being application money received)		00
2.	Equity Share Application 8 Allotment A/c . . . Dr	10,50,000	
	To Equity Share Capital To Calls in Advance	5,00,000	
	To Securities Premium Reserve	5,00,000	
	(Being application and allotment money transferred)	00	

3. Equity Share First and Final call A/c... Dr. 10,00,000
 To Equity Share Capital 5,00,000
 To Reserves Premium Reserve 5,00,000
 (Being first call money due)

4.	Bank A/c . . . Dr	9,30,000
	Calls in Advance A/c . . . Dr	50,000
	Calls in Arrear A/c . . . Dr	20,000
	To Equity Share First and Final call	10,00,000
	(Being first call money received).	
5.	Equity Share Capital A/c . . . Dr	20,000
	To Calls in Advance A/c	
	Reserves Premium Reserve A/c : . Dr	10,000
	To Calls in Arrear A/c	20,000
	To Share Premium A/c	10,000
	(Being 200 shares forfeited)	

6.

Bank A/c . . . Dr
 Share for forfeiture A/c . . . Dr
 To Capital Reserve A/c
 To Equity Share Capital
 (Being 200 shares reassumed)

19,000

1,000

20,000

7.

Share for forfeiture A/c . . . Dr
 To Capital Reserve A/c
 (Being balance of share forfeiture
 A/c transferred)

9,000

9,000

(S) Sacrifice:

$$Uday = \frac{1}{2} - \frac{3}{10} = \frac{4}{20}$$

$$Kushal = \frac{1}{2} - \frac{2}{10} = \frac{6}{20}$$

∴ Sacrificing ratio = 4 : 6 or 2 : 3

(ii) Share of Profit:

$$Uday = \frac{3}{10} - \frac{1}{3} = \frac{1}{10}$$

$$\therefore \frac{3}{10} - \frac{1}{3} = \frac{8}{30}$$

$$Kushal = \frac{2}{10} - \frac{1}{30}$$

$$\therefore \frac{5}{30}$$

$$\text{Govind} = \frac{5}{10} - \frac{1}{30}$$

$$= \frac{14}{30}$$

$$\text{Hari} = \frac{1}{10} = \frac{3}{30}$$

New profit sharing ratio = 8 : 5 : 14 : 3

iii) Share of profit:

$$\text{Uday} = \frac{8}{30} + \frac{1}{x} \times 14$$

$$= \frac{15}{30}$$

$$\text{Kansal} = \frac{5}{30}$$

$$\text{Hari} = \frac{3}{30} + \frac{1}{x} \rightarrow \frac{14}{30} = \frac{10}{30}$$

D. New Profit sharing ratio = 15 : 5 : 10 or
= 3 : 1 : 2

14.

Realisation Account

Particulate	Particulars	₹
To Laundry Assets:		
Machinery	By Provision for Bad debts	1,000
Stock	By Laundry Assets	15,000
Debtors	By Laundry Assets	13,000
Prefpaid Insurance	By Repairs and Renewals Reserve	1200
Investment	By Cash - Assets sold:	
To Hala's Capital A/c	Machinery	8,000
- Share & Loan	Stock	14,000
To Cash - Capital Paid	Debtors	16,000
To Cash - Disbursed Bills		38,000

To Cash - expenses 800

By Mala's Capital - Investments

2,000

By loss transferred to:

Mala's Capital A/c 19,000

Nela's Capital A/c 6,000

Kala's Capital A/c 3,000

18,000

88,200

Partners' Capital A/c

Dr

Particulars

£

£

£

Particulars

£

£

£

£

£

£

To realisation 9,000

6,000

3,000

By Balance b/d

10,000

15,000

2,000

To realisation 3,000

9,000

By Realisation

13,000

15,000

3,000

To Cash 13,000

9,000

By Cash

23,000

15,000

3,000

Particulars

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Cash Account

Dr

Cr.

Particulars		Particulars	
	Dr		Cr
To Balance b/d	2,800	By Realisation A/c	
To Realisation A/c	38,000	By Creditors Paid	15,000
" Sale of Assets		By Diminished Bill	5,000
To Kala's Capital A/c	1,000	By Realisation A/c	
		- expenses paid	800
		By Mota's Capital A/c	13,000
		By Neela's Capital A/c	9,000
	<u>41,800</u>		<u>41,800</u>

二

9% Delinquent Assessments

Date	Particulars	T	R	Date	Particulars	T	R
31.3.2009	To Balance c/d	10,00,00,000		1.4.2009	By Debenture application and allotment A/c	95,00,000	00,000
31.3.2009	To Balance c/d	10,00,00,000		1.4.2009	By Discount on issue of Debenture Nc	5,00,000	00000
31.3.2011	To Debenture Holders To Balance c/d	10,00,000 10,00,000	1.4.2010	By Balance B/d	10,00,00,000 10,00,00,000		
31.3.2012	To Debenture Holders To Balance c/d	10,00,00,000 70,00,000	1.4.2011	By Balance B/d	10,00,00,000 9,00,00,000		00,000

31.3.2013

To Debenture Holders

30,00,000

1.4.2012

By Balance B/d

79,09,000

To Balance c/d

40,00,000

20,00,000

31.3.2014

To Debenture

- Holders

40,00,000

1.4.2013 By Balance B/d

40,00,000

12.

Total Profit for last four years = $3,00,000 + 3,50,000 + 4,75,000$
 $+ 5,25,000$

$$= \text{₹ } 15,50,000$$

Adjustment Table

Particulars	Total	Parm	Param	Priya
Share of Profit in the ratio $1:2:1:2$ (Cr.)	15,50,000	6,20,000	3,10,000	6,20,000
Less: Share of Profit already credited in the ratio $2:3:5$ (Cr.)	(15,50,000)	(3,10,000)	(4,65,000)	(7,75,000)

Journal

Date	Precious	C/ F	D/ C	Cr 2
	Prem's Current A/c . . . Dr			
	Priya's Current A/c . . . Dr			
	To Prem's Current A/c			
	(Being adjustment entry passed).			

11

C's Capital A/c

四

Particulars	Amount	Particulars	Amount
	£		£
To C & Sonder's A/c	14,812.5	By Balance B/d	7,500
		By Reserve Fund	1,200
		By Increase on Capital	112.5
By Profit and Loss Suspense Account	750		
By A's Capital A/c	3,500		
By B's Capital A/c	1,750		
	<u>14,812.5</u>		

Working Note :

$$\text{Interest on Capital} = 2500 \times \frac{37.5}{100} \times \frac{3}{12}$$

$$= 112.5$$

$$\text{Average Profit} : \frac{9000 + 10,500 + 12000}{3}$$

$$= \frac{31,500}{3} = 10,500$$

$$\therefore \text{Goodwill of firm} : 2 \times 10,500$$

$$= 21,000$$

$$\text{C's share of Goodwill} = \frac{21,000}{4}$$

$$= 5,250$$

$$\text{C's share of Profit} = \frac{3000}{12,000} \times \frac{3}{4} \times \frac{1}{4}$$

$$= 750$$

10.

In the books of "Gard Blankets Ltd."
Journal

20

Date	Particulars	£	Rs	£
1.	Vendor Machinery A/c Dr To Vender A/c	7,00,000		7,00,000
	(Being machinery purchased)			
2.	Vendor A/c Dr To Equity Share Capital A/c To 8% Debenture A/c	7,00,000		5,00,000 2,00,000
	(Being 50,000 equity shares of ₹ 10 each and 2000 8% debentures of ₹ 100 each issued to vendor)			

The company want to communicate values of help, understanding, unity, etc.

9.
Extract of the Balance Sheet of 'India Auto Ltd'
as at .

I. EQUITY AND LIABILITIES

- ## *1. Share Holder's Note*

- a) Share Capital

	Notes	Current Year	Previous Year
	No.	£	£
AND LIABILITIES			
Holder's Funds			
<i>one Capital</i>	1.	2,49,97,000	

Note 3. Assets:

Particulars

1. Share Capital:

Authorised Capital
7,00,000 shares of £ 100 each

~~7,00,00,000~~

Issued Capital

3,50,000 shares of £ 100 each

~~2,50,00,000~~

Subscribed and fully paid up:

50,000 shares of £ 100 each valued 50,000

Ramdev

4,99,900 shares of £ 100 each issued 4,99,90,000

to the public

7,000

Add: share for forfeiture (100x70) 2,4997000

2,4997000

8.

Profit and Loss Appropriation Account

Dr

Particulars

Amount

Cr

To Interest on Capital

By Net Profit

Amount

Cr

Brij	\$8,000
Nandan	\$12,000

2,00,000

2,00,000

<u>2,00,000</u>

Working Note:

Since, net profit is less than the required amount, interest on capital will be provided in the capital ratio.

Capital ratio : 10,00,000 : 15,00,000

= 2 : 3

Brij interest on capital = 2,00,000 × 2

5

Date

= 80,000

Nandam's interest on capital = $2,00,000 \times \frac{3}{5}$

= 1,20,000

7 According to section 28 of companies Act, 1956,

general provisions can be utilised:

- a) For writing off preliminary expenses of the company
- b) For writing off expenses, commission or discount allowed on issue of shares or debentures of the company
- c) For buy-back of its shares as per section 27A.

6. ii) at 6% per annum.

5. On admission of a partner, accumulated profit and losses are transferred to the capital A/c of other partners in the old profit sharing ratio. Therefore, the entry would be:

Gester's Capital A/c . . . Dr	10,000
Kunika's Capital A/c . . . Dr	6,000
Amila's Capital A/c . . . Dr	4,000
To Profit and Loss A/c	20,000

(Being loss transferred).

Therefore, the amount and was ^{not} right in doing so.

4. Debit of Profit and loss suspense account.

3

Sacrifice or gain:

$$\Delta \text{value} = \frac{5}{10} - \frac{1}{3} = \frac{5}{30} \text{ (sacrifice)}$$

$$\text{Gulab} = \frac{3}{10} - \frac{1}{3} = \frac{-1}{30} \text{ (gain)}$$

$$\text{Khusbhoo} = \frac{2}{10} - \frac{1}{3} = \frac{-4}{30} \text{ (gain)}$$

Journal

Date	Particulars	Dr	Credit
1.4.2014	Khusbhoo's Capital A/c . . . Dr	32,000	
	Gulab's Capital A/c . . . Dr	8,000	
	To Khusbhoo's Capital A/c	40,000	
	(Adjustment for goodwill on change of profit sharing ratio)		

2.

Forfeiture of shares means to take back the shares from
the shareholders by the company for non-payment of
premium called up

1. iii) 2,21,000

Part B

14.

i) Operating activity

19. No, he was not concerned in doing so, as interest received

on loan by a finance company is an operating activity

20.	Items	Major Heading	Sub - Heading
i) Cheque in Hand	Current assets	Cash and Cash Equivalents	
ii) Stock of work-in progress	Current assets	Inventory	
iii) Copyrights	Non-current assets	Fixed Assets - Intangible Assets	
iv) Lease Assets	Current assets	Inventory	
v) Provision for bad debt	Current liabilities	Short Term Provisions	
vi) Negative balance shown by the statement of profit and loss	Shareholder's Funds	Reserves and Surplus	

vii) Bonds

Non-current liabilities

long term borrowings

viii) Unpaid dividend Current liabilities

other current liabilities

2. Current Ratio = $\frac{\text{Current Assets}}{\text{Current Liabilities}}$

i) Redemption of 9% debentures will produce the current ratio, as cash is paid out which results in fall in current assets but no change in current liabilities.

ii) 17,000 received from debtors will not change the current ratio as neither the current asset or current liability is changed. Only one current asset (debtors) is converted into another current asset (cash).

iii)

Issue of £ 2,00,000 equity shares & the number of machinery will not change the current ratio as neither current asset nor current liability is effected.

7

iv)

Acepting bill of exchange drawn by the the creditor for £ 2,000 will not change the current ratio as neither current asset or non current liability is effected ; only one current liability (~~and creditor~~) is converted into another non current liability (bill payable).

→ Net Profit Ratio = $\frac{\text{Net Profit}}{\text{Revenue from Operations}} \times 100$

For year ending 31st March, 2013

$$\text{Net Profit Ratio} = \frac{3,00,000}{2,00,000} \times 100$$

$$= 30\%$$

For year ending 31st March, 2014

$$\text{Net Profit Ratio} = \frac{12,00,000}{30,00,000} \times 100$$

$$= 40\%$$

- ii) The company wants to propagate values of health, social responsibility and iii) equity and welfare of employees.

23

Cash Flow Statement
for the year ending on 31st Mar, 2014

Particulars	₹	₹
:2015		
1. Cash Flows from Operating Activities:		
Net Profit before Tax	2,00,000	
Adjustment for non-cash and non-operating items:		
Add: Depreciation	1,32,000	
Gross profit written off	1,44,000	2,80,000
Operating Profit before working capital changes	4,80,000	
 Loss: Increase in Current Assets		
Inventory	(16,000)	
Trade Receivables	(54,000)	
 Decrease in Current Liabilities		
Trade Payables	(50,000)	
Short-Term Provisions	(17,4000)	
 Net cash from operating activities	3,06,000	3,06,000

0906

Fictitious Roll No.
(To be entered by Board)

{ अपना अनुक्रमांक इस उत्तर-पुस्तक
पर न लिखें
Please do not write your
Roll Number on this Answer-Book }

{ अधिकारिक उत्तर-पुस्तक (ओं) की संख्या
Supplementary Answer-Book(S) No. 1

b. Cash flow from investing activities

Sale of machinery

1,20,000

Purchase of machinery

(5,28,000)

Cash used in investing activities

(5,26,000) (5,26,000)

c. Cash flows from financing activities:

Issue of shares Capital
Issue of long term borrowing

3,00,000

1,40,000

3,40,000

3,40,000

\$ 0,000

10,50,000

11,20,000

g Net increase in cash and cash equivalent

All : cash and cash equivalent on 31.3.2013

Cash and cash equivalent on 31.3.2014

Notes :

Net Profit before Tax

Surplus as on 31. 3. 2014 6,00,000
Less : Surplus as on 31. 3. 2013 4,00,000
3,00,000

Machinery Account

To Balance B/d	20,00,000	By Bal & Ad Bank	13000
To Bank (being purchase)	5,88,000	By Accumulated depreciation	32,000
		By Profit & Loss A/c	4,000
		By Balance c/d	25,40,000
			25,88,000

Accumulated Depreciation A/c

To Machinery	32,000	By Bal " Dr	3,09,000
To Balance c/d	4,00,000	By Profit & Loss A/c	1,33,000

4,32,000

4,32,000

Cash & cash equivalent at the beginning of the year = ₹ 50,000 + 3,00,000

Cash & cash equivalent at the end of the year = ₹ 50,000 + 4,32,000
 $= 11,32,000$

* Current investment assumed to be marketable securities.

