

General Instructions:-

1. You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. Small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully. Evaluation is a 10-12 days mission for all of us. Hence, it is desired from you to give your best in this process.
2. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration. Marking scheme should be strictly adhered to and religiously followed. However, while evaluating, answers which are based on latest information or knowledge and innovative may be assessed and marks be awarded to them.
3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
6. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
11. In theory questions, credit is to be given for the content and not for the format.
12. Every Examiner should stay full working hours i.e 8 hours every day and evaluate 25 answer books.
13. 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.
14. 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.
15. Any unassessed portion, non-carrying over of marks to the title page or totalling 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.
16. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
17. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totalled and written in figures and words.
18. As per orders of the Hon'ble Supreme Court, the candidates would now be permitted to obtain photocopy of the Answer Book on request on payment of the prescribed fee. All examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as give in the Marking Scheme.

6	1	4	<p>Q. What is meant by..... Shares ?</p> <p>Ans : Private placement of shares means issue and allotment of shares to a select group of persons privately.</p> <p style="text-align: center;">OR</p> <p>Q. What is meant by.....'Reserve Capital'</p> <p>Ans : Reserve Capital is a portion of a uncalled capital that is reserved by the company to be called in the event of winding up of the company.</p>	<p>1</p> <p>OR</p> <p>1</p>																									
7	--	--	<p>Q. Average profits..... employed by the firm.</p> <p>Ans : Goodwill at 4 years purchase of super profits = ₹1,00,000 Super Profits = ₹ $\frac{1,00,000}{4}$ = ₹ 25,000</p> <p>Average Profits – Normal Profits = Super Profits Normal Profits = Average Profits – Super profits Normal Profits = ₹80,000 – ₹25,000 = ₹ 55,000</p> <p>Capital Employed = $\frac{100}{\text{NRR}} \times \text{Normal Profits}$ $\text{₹}55,000 \times \frac{100}{10} = \text{₹} 5,50,000$</p>	<p>1</p> <p>1</p> <p>1</p> <p>= (3)</p>																									
8	7	9	<p>Q. 'UZ Ltd. in the books of 'UZ Ltd.'</p> <p>Ans : Books of UZ Ltd. Journal</p> <table border="1"> <thead> <tr> <th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt (₹)</th><th>Cr. Amt (₹)</th></tr> </thead> <tbody> <tr> <td></td><td>(i) Plant & Machinery A/c Dr. To Elk Machine Ltd. (Being Machinery purchased)</td><td></td><td>6,90,000</td><td>6,90,000</td></tr> <tr> <td></td><td>(ii) Elk Machine Ltd. Dr. To Bills Payable A/c (Being bills accepted)</td><td></td><td>90,000</td><td>90,000</td></tr> <tr> <td></td><td>(iii) ELK Machine Ltd. Dr. Discount on debentures A/c Dr. To 6% debentures A/c (Being 6% debentures issued at 20% discount)</td><td></td><td>6,00,000 1,50,000</td><td>7,50,000</td></tr> <tr> <td></td><td>OR for (ii) & (iii) Elk Machine Ltd. Dr. Discount on debentures A/c Dr. To Bills Payable A/c To 6% debentures A/c (Being bills accepted & 6% debentures issued at 20% discount)</td><td></td><td>6,90,000 1,50,000</td><td>90,000 7,50,000</td></tr> </tbody> </table> <p>(No. of debentures issued = 6,00,000/80 = 7500)</p>	Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)		(i) Plant & Machinery A/c Dr. To Elk Machine Ltd. (Being Machinery purchased)		6,90,000	6,90,000		(ii) Elk Machine Ltd. Dr. To Bills Payable A/c (Being bills accepted)		90,000	90,000		(iii) ELK Machine Ltd. Dr. Discount on debentures A/c Dr. To 6% debentures A/c (Being 6% debentures issued at 20% discount)		6,00,000 1,50,000	7,50,000		OR for (ii) & (iii) Elk Machine Ltd. Dr. Discount on debentures A/c Dr. To Bills Payable A/c To 6% debentures A/c (Being bills accepted & 6% debentures issued at 20% discount)		6,90,000 1,50,000	90,000 7,50,000	<p>1</p> <p>½</p> <p>1 ½ = (3)</p>
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			OR					
			Q . 'ZK Ltd.' in the books of 'ZK Ltd.'					
			Ans : Books of ZK Ltd.					
			Journal					
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
				(i) Bank A/c Dr. To Debentures Application & Allotment A/c (Being debentures application money received)		3,80,000	3,80,000	1
				(ii) Debentures Application & Allotment A/c Dr. Discount on issue of Debentures A/c Dr. Loss on issue of debentures A/c Dr. To 9% Debentures A/c To Premium on redemption of Deb. A/c (Being debenture issued at discount redeemable at premium)		3,80,000 20,000 40,000	4,00,000 40,000	2
				Alternative for entry (ii) Debentures application & allotment A/c Dr. Loss on issue of debentures A/c Dr. To 9% Debentures A/c To Premium on redemption of Debentures A/c (Being debentures issued at discount redeemable at premium)		3,80,000 60,000	4,00,000 40,000	= (3)
9	---	---	Q. Willow Ltd..... Companies Act, 2013.					
			Ans : Willow Ltd					
			Balance Sheet as at 31 st March, 2018 (an extract)					
			Particulars	Note No.	Amount ₹ Current year			
			EQUITY & LIABILITIES					
			1. Shareholders' Funds					
			(a) Share Capital	1	7,44,000		1	
			Notes to Accounts :					
			Note No.	Particulars	Amount (₹)			
			1	Share Capital				
				(i) Authorised Capital 1,00,000 Equity Shares of Rs 10 each	10,00,000			½
				(ii) Issued Capital 80,000 Equity Shares of Rs 10 each	8,00,000			½
				(iii) Subscribed Capital				
				a. Subscribed and Fully paid 72,000 equity shares of ₹ 10 each	7,20,000			½
				b. Subscribed but not fully paid 3000 Equity shares of 10 each 30,000 Less : Calls in arrears (6000)	24,000			½
					7,44,000			= (3)

10	---	---	<div>Q. Janta Kalayan..... ended 31st March, 2018.</div> <div>Ans .</div> <div>Statement showing subscription to be debited to Receipt & Payment A/c For the year ending 31/03/2018</div> <table><thead><tr><th>Particulars</th><th>Amount (₹)</th></tr></thead><tbody><tr><td>Subscriptions for 2017-18</td><td>1,87,500</td></tr><tr><td>Add : Subscriptions Outstanding on 31/03/2017</td><td>15,000</td></tr><tr><td>Subscriptions Received In advance for 2018-19</td><td>6,900</td></tr><tr><td>Less : Subscriptions outstanding for 2017-18</td><td>(6750)</td></tr><tr><td>Received in advance on 31/03/2017</td><td>(3000)</td></tr><tr><td>Subscription received during 2017-18</td><td>1,99,650</td></tr></tbody></table> <div>Alternatively, students may show the solution in the form of subscription A/c.</div> <div>Dr. </div>						Particulars	Amount (₹)	Subscriptions for 2017-18	1,87,500	Add : Subscriptions Outstanding on 31/03/2017	15,000	Subscriptions Received In advance for 2018-19	6,900	Less : Subscriptions outstanding for 2017-18	(6750)	Received in advance on 31/03/2017	(3000)	Subscription received during 2017-18	1,99,650
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12	---	---	<p>Q. Meera, Sarthak presented to his executors.</p> <p>Ans.</p> <p style="text-align: center;">Sarthak's Capital Account</p> <table><thead><tr><th colspan="2">Dr.</th><th colspan="2">Cr.</th></tr><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr></thead><tbody><tr><td>Sarthak's Executors A/c (Bal. figure) (1/2 mark)</td><td>6,58,750</td><td>Balance b/d</td><td>3,50,000</td></tr><tr><td></td><td></td><td>Meera's Capital A/c</td><td>1,60,000</td></tr><tr><td></td><td></td><td>Rohit's Capital A/c</td><td>80,000</td></tr><tr><td></td><td></td><td>P & L Suspense A/c</td><td>20,000</td></tr><tr><td></td><td></td><td>Interest on Capital A/c</td><td>8,750</td></tr><tr><td></td><td></td><td>Contingency Reserve A/c</td><td>40,000</td></tr><tr><td></td><td>6,58,750</td><td></td><td>6,58,750</td></tr></tbody></table> <p>Working :, (i) Goodwill Average profit for 4 years</p> $\frac{1,20,000 + 2,00,000 + 2,60,000 + 2,20,000}{4} = \frac{8,00,000}{4} = 2,00,000$ <p>Goodwill = 2,00,000 x 3 = 6,00,000 Sarthak's Share of Goodwill = 6,00,000 x 2/5 = 2,40,000</p> <p>(ii) Sarthak's Share of Profit</p> $\frac{4,80,000}{2} = 2,40,000 \times \frac{2.5}{12} \times \frac{2}{5} = 20,000$	Dr.		Cr.		Particulars	Amount (₹)	Particulars	Amount (₹)	Sarthak's Executors A/c (Bal. figure) (1/2 mark)	6,58,750	Balance b/d	3,50,000			Meera's Capital A/c	1,60,000			Rohit's Capital A/c	80,000			P & L Suspense A/c	20,000			Interest on Capital A/c	8,750			Contingency Reserve A/c	40,000		6,58,750		6,58,750	<p>1/2 1/2 1/2 1 1/2 1/2 = 4 Marks</p>
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13	14	15	<p>Q. From the following closing stock was ₹ 15,000.</p> <p>Ans :</p> <p>Dr. Income & Expenditure a/c of Gems Club for the year ended 31/03/2018 Cr.</p> <table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>Salaries 64,500</td><td></td><td>Subscription 3,00,000</td><td></td></tr><tr><td>+ outstanding 8,000</td><td>72,500</td><td>(-) advance (2018-19) (15,000)</td><td></td></tr><tr><td>Miscellaneous Expenses 52,000</td><td></td><td>+ o/s subscription (2017-18) 20,000</td><td>3,05,000</td></tr><tr><td>Telephone Charges 12,000</td><td></td><td>Interest on Investment 2400</td><td></td></tr><tr><td>Printing & Stationery</td><td></td><td>+ Accrued Interest 1600</td><td>4,000</td></tr><tr><td>Opening Stock 12,000</td><td></td><td>Donations</td><td>17,000</td></tr><tr><td>+ Purchases 19,000</td><td></td><td>Rent Received 70,000</td><td></td></tr><tr><td>- Closing Stock (15,000)</td><td>16,000</td><td>+Receivable 2,000</td><td>72,000</td></tr><tr><td>Surplus – Excess of</td><td></td><td>Sale of old newspaper</td><td>600</td></tr><tr><td>Income over expenditure 2,46,100</td><td></td><td></td><td></td></tr><tr><td></td><td>3,98,600</td><td></td><td>3,98,600</td></tr></table>	Particulars	Amount (₹)	Particulars	Amount (₹)	Salaries 64,500		Subscription 3,00,000		+ outstanding 8,000	72,500	(-) advance (2018-19) (15,000)		Miscellaneous Expenses 52,000		+ o/s subscription (2017-18) 20,000	3,05,000	Telephone Charges 12,000		Interest on Investment 2400		Printing & Stationery		+ Accrued Interest 1600	4,000	Opening Stock 12,000		Donations	17,000	+ Purchases 19,000		Rent Received 70,000		- Closing Stock (15,000)	16,000	+Receivable 2,000	72,000	Surplus – Excess of		Sale of old newspaper	600	Income over expenditure 2,46,100					3,98,600		3,98,600	1 mark each for subscriptions and printing & stationery + ½ x 8 2+4 = (6)								
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14	15	13	<p>Q. Ashish and Kanav..... Prepare Revaluation Account.</p> <p>Ans :</p> <p>Dr. Realisation Account Cr.</p> <table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td><u>Sundry Assets</u></td><td></td><td><u>Sundry Liabilities</u></td><td></td></tr><tr><td>Stock 24,000</td><td></td><td>Trade Creditors 42,000</td><td></td></tr><tr><td>Debtors 19,000</td><td></td><td>Employees Prov Fund 60,000</td><td></td></tr><tr><td>Furniture 40,000</td><td></td><td>Mrs. Ashish's Loan 9,000</td><td>1,11,000</td></tr><tr><td>Plant 2,10,000</td><td></td><td>Investment Fluctuation Reserve</td><td>4,000</td></tr><tr><td>Investment 32,000</td><td>3,25,000</td><td></td><td></td></tr><tr><td>Ashish's Capital A/c (Mrs. Ashish's Loan) 9,000</td><td></td><td>Ashish Capital A/c (Furniture) 38,000</td><td></td></tr><tr><td>Kanav's Capital A/c (Remuneration) 12,000</td><td></td><td><u>Bank A/c – Assets</u></td><td></td></tr><tr><td>Bank A/c (EPF) 60,000</td><td></td><td>Debtors – 18,500</td><td></td></tr><tr><td>Partners' Capital A/c(Gain)</td><td></td><td>Plant - 2,31,000</td><td></td></tr><tr><td>Ashish - 12012</td><td></td><td>Stock - 15,840</td><td>2,65,340</td></tr><tr><td>Kanav - 8008</td><td>20,020</td><td>Kanav's Capital A/c (Stock)</td><td>7,680</td></tr><tr><td></td><td>4,26,020</td><td></td><td>4,26,020</td></tr></table> <p>Note : In case, the medium of answering of the candidate is English & he/she has prepared revaluation account using the information given in the question, full credit should be given.</p>	Particulars	Amount (₹)	Particulars	Amount (₹)	<u>Sundry Assets</u>		<u>Sundry Liabilities</u>		Stock 24,000		Trade Creditors 42,000		Debtors 19,000		Employees Prov Fund 60,000		Furniture 40,000		Mrs. Ashish's Loan 9,000	1,11,000	Plant 2,10,000		Investment Fluctuation Reserve	4,000	Investment 32,000	3,25,000			Ashish's Capital A/c (Mrs. Ashish's Loan) 9,000		Ashish Capital A/c (Furniture) 38,000		Kanav's Capital A/c (Remuneration) 12,000		<u>Bank A/c – Assets</u>		Bank A/c (EPF) 60,000		Debtors – 18,500		Partners' Capital A/c(Gain)		Plant - 2,31,000		Ashish - 12012		Stock - 15,840	2,65,340	Kanav - 8008	20,020	Kanav's Capital A/c (Stock)	7,680		4,26,020		4,26,020	1 mark each for transfer of Sundry Assets and transfer of Sundry Liabilities + ½ x 8 i.e. 2+4 = (6)
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			<div>Solution of Hindi version</div> <div>Ans :Realisation Account</div> <table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>Sundry Assets</td><td></td><td>Sundry Liabilities</td><td></td></tr><tr><td>Stock 24,000</td><td></td><td>Trade Creditors 42,000</td><td></td></tr><tr><td>Debtors 19,000</td><td></td><td>Employees Prov Fund 60,000</td><td></td></tr><tr><td>Furniture 40,000</td><td></td><td>Mrs. Ashish's Loan 9,000</td><td>1,11,000</td></tr><tr><td>Plant 2,10,000</td><td></td><td>Investment Fluctuation</td><td>4,000</td></tr><tr><td>Investment 32,000</td><td>3,25,000</td><td>Ashish Capital A/c (Furniture)</td><td>38,000</td></tr><tr><td>Ashish's Capital A/c (Mrs. Ashish's Loan)</td><td>9,000</td><td>Bank A/c – Assets</td><td></td></tr><tr><td>Kanav's Capital A/c (Remuneration)</td><td>12,000</td><td>Debtors – 18,500</td><td></td></tr><tr><td>Bank A/c - Liabilities</td><td></td><td>Plant - 2,31,000</td><td></td></tr><tr><td>Creditors 42,000</td><td></td><td>Stock - 15,840</td><td>2,65,340</td></tr><tr><td>EPF 60,000</td><td>1,02,000</td><td>Kanav's Capital A/c (Stock)</td><td>7,680</td></tr><tr><td></td><td></td><td>Loss transferred to Partners' Capital A/c:-</td><td></td></tr><tr><td></td><td></td><td>Ashish – 13,188</td><td></td></tr><tr><td></td><td></td><td>Kanav - 8,792</td><td>21,980</td></tr><tr><td></td><td>4,48,000</td><td></td><td>4,48,000</td></tr></table>	Particulars	Amount (₹)	Particulars	Amount (₹)	Sundry Assets		Sundry Liabilities		Stock 24,000		Trade Creditors 42,000		Debtors 19,000		Employees Prov Fund 60,000		Furniture 40,000		Mrs. Ashish's Loan 9,000	1,11,000	Plant 2,10,000		Investment Fluctuation	4,000	Investment 32,000	3,25,000	Ashish Capital A/c (Furniture)	38,000	Ashish's Capital A/c (Mrs. Ashish's Loan)	9,000	Bank A/c – Assets		Kanav's Capital A/c (Remuneration)	12,000	Debtors – 18,500		Bank A/c - Liabilities		Plant - 2,31,000		Creditors 42,000		Stock - 15,840	2,65,340	EPF 60,000	1,02,000	Kanav's Capital A/c (Stock)	7,680			Loss transferred to Partners' Capital A/c:-				Ashish – 13,188				Kanav - 8,792	21,980		4,48,000		4,48,000	<div>1 mark each for transfer of Sundry Assets and transfer of Sundry Liabilities + ½ x 8 i.e. 2+4 = (6)</div>						
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15	13	14	<div>Q. Naveen, Qadir and clearly.</div> <div>Ans.</div> <div>Books of the Naveen, Qadir and Rajesh Journal</div> <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt. (₹)</th><th>Cr. Amt. (₹)</th></tr><tr><td>2018 April 1</td><td>Rajesh's Current A/c..... Dr. To Naveen's Current A/c To Qadir's Current A/c [Being interest on Capital wrongly allowed & partners' salary omitted, now rectified]</td><td></td><td>17,800</td><td>10,000 7,800</td></tr></table> <div>Working:</div> <div>Past Adjustment Table</div> <table><tr><th>Particulars</th><th>Naveen</th><th>Qadir</th><th>Rajesh</th><th>Total</th></tr><tr><td>A. Cancellation of Interest on Capital :</td><td></td><td></td><td></td><td></td></tr><tr><td>2016-17</td><td>24,000(Dr.)</td><td>21,600(Dr.)</td><td>14,400(Dr.)</td><td>60,000(Cr.)</td></tr><tr><td>2017-18</td><td>24,000(Dr.)</td><td>21,600(Dr.)</td><td>14,400(Dr.)</td><td>60,000(Cr.)</td></tr><tr><td>TOTAL Interest on Capital</td><td>48,000(Dr.)</td><td>43,200(Dr.)</td><td>28,800(Dr.)</td><td>1,20,000(Cr.)</td></tr><tr><td>B. Omission of Salary :</td><td></td><td></td><td></td><td></td></tr><tr><td>2016-17</td><td>14,000(Cr.)</td><td>16,000(Cr.)</td><td>-----</td><td>30,000(Dr.)</td></tr><tr><td>2017-18</td><td>14,000(Cr.)</td><td>16,000(Cr.)</td><td>-----</td><td>30,000(Dr.)</td></tr><tr><td>TOTAL Salary</td><td>28,000(Cr.)</td><td>32,000(Cr.)</td><td>-----</td><td>60,000(Dr.)</td></tr><tr><td>C. Profits to be credited : A-B</td><td></td><td></td><td></td><td></td></tr><tr><td>2016-17 (3:2:1)</td><td>15,000(Cr.)</td><td>10,000(Cr.)</td><td>5,000(Cr.)</td><td>30,000(Dr.)</td></tr><tr><td>2017-18 (3:2:1)</td><td>15,000(Cr.)</td><td>9,000(Cr.)</td><td>6,000(Cr.)</td><td>30,000(Dr.)</td></tr></table>	Date	Particulars	LF	Dr. Amt. (₹)	Cr. Amt. (₹)	2018 April 1	Rajesh's Current A/c..... Dr. To Naveen's Current A/c To Qadir's Current A/c [Being interest on Capital wrongly allowed & partners' salary omitted, now rectified]		17,800	10,000 7,800	Particulars	Naveen	Qadir	Rajesh	Total	A. Cancellation of Interest on Capital :					2016-17	24,000(Dr.)	21,600(Dr.)	14,400(Dr.)	60,000(Cr.)	2017-18	24,000(Dr.)	21,600(Dr.)	14,400(Dr.)	60,000(Cr.)	TOTAL Interest on Capital	48,000(Dr.)	43,200(Dr.)	28,800(Dr.)	1,20,000(Cr.)	B. Omission of Salary :					2016-17	14,000(Cr.)	16,000(Cr.)	-----	30,000(Dr.)	2017-18	14,000(Cr.)	16,000(Cr.)	-----	30,000(Dr.)	TOTAL Salary	28,000(Cr.)	32,000(Cr.)	-----	60,000(Dr.)	C. Profits to be credited : A-B					2016-17 (3:2:1)	15,000(Cr.)	10,000(Cr.)	5,000(Cr.)	30,000(Dr.)	2017-18 (3:2:1)	15,000(Cr.)	9,000(Cr.)	6,000(Cr.)	30,000(Dr.)	<div>2</div> <div>4</div> <div>=</div>
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(6)

OR

Ans.

Date	Particulars	LF	Dr (₹)	Cr (₹)
2018 Apr 1	Bobby's Capital A/c..... Dr. To Abhir's Capital A/c To Vineet's Capital A/c [Being interest on Capital and interest on drawings omitted, now rectified]		14,402	10,112 4,290

(A)

Particulars	Abhir	Bobby	Vineet	Total
Cancellation of profits	60,000(Dr.)	60,000(Dr.)	30,000(Dr.)	1,50,000 (Cr.)
Omission of IOD	6,600 (Dr.)	4,500 (Dr.)	2,500(Dr.)	13,600 (Cr.)
Omission of IOC :	76712 (Cr.)	50098 (Cr.)	36,790 (Cr.)	1,63,600 (Dr.)
Net Effect	10,112 (Cr.)	14,402(Dr.)	4,290(Cr..)	00

Particulars	Abhir	Bobby	Vineet
Capital on 31-3-2018	8,00,000	6,00,000	4,00,000
ADD : Drawings	2,40,000	1,00,000	1,00,000
LESS : Share of profit	(60,000)	(60,000)	(30,000)
Capital on 1-4-2017	9,80,000	6,40,000	4,70,000

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Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received)	Dr. Dr.	23,24,000 91,000	23,40,000 75,000
Equity Share 1st Call A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being share first call due)	Dr.	12,60,000	3,60,000 9,00,000
Bank A/c Calls in Advance A/c To Equity Share First Call A/c To Calls in arrear A/c (Being call money received)	Dr. Dr.	13,16,000 35,000	12,60,000 91,000
Equity Share Second & Final Call A/c To Equity Share Capital A/c To Security Premium Reserve A/c (Being second and final call money due)	Dr.	14,40,000	5,40,000 9,00,000
Bank A/c Calls in arrear A/c Calls in advance A/c To Equity Share 2 nd & Final Call A/c (Being call money received)	Dr. Dr. Dr.	13,84,000 16,000 40,000	14,40,000
Equity Share Capital A/c Security Premium Reserve A/c To Calls in arrear A/c To Share forfeited A/c (Being 2,000 shares forfeited)	Dr. Dr.	20,000 10,000	16,000 14,000
Bank A/c Share forfeited A/c To Equity Share Capital A/c (Being 1,500 shares reissued)	Dr. Dr.	12,000 3,000	15,000
Share forfeited A/c To Capital Reserve A/c (Being balance in share forfeited account for 1,500 shares transferred to Capital Reserve)	Dr.	7,500	7,500

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

OR

Q. 'KLN Ltd.' invited books of 'KLN Ltd.'

Books of 'KLN Ltd.'

Journal

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

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			<table><tr><td>To Share Forfeited A/c To Share Allotment A/c To Share First Call A/c (Being share forfeited)</td><td></td><td></td><td>5,500 6,500 6,000</td><td></td><td rowspan="6"><div>½</div><div>½</div><div>1</div><div>½</div><div>½ =</div><div>(8)</div></td></tr><tr><td>Equity Share Second & Final Call A/c To Equity Share Capital A/c (Being second & final call due)</td><td>Dr.</td><td></td><td>1,96,000</td><td>1,96,000</td></tr><tr><td>Bank A/c Calls in Arrear A/c To Equity Share Second & Final Call A/c (Being call money received) Or Bank A/c To Equity Share Second & Final Call A/c (Being call money received)</td><td>Dr. Dr.</td><td></td><td>1,90,000 6,000 1,90,000</td><td>1.96,000 1,90,000</td></tr><tr><td>Equity Share Capital A/c To Share Forfeited A/c To Calls in Arrears (Being shares forfeited) Or Equity Share Capital A/c To Share Forfeited A/c To Equity Share First call A/c To Equity Share Second and Final Call A/c (Being shares forfeited)</td><td>Dr.</td><td></td><td>30,000 30,000</td><td>15,000 15,000 15,000 9,000 6,000</td></tr><tr><td>Bank A/c Share Forfeited A/c To Equity Share Capital A/c (Being forfeited shares reissued)</td><td></td><td></td><td>32,000 8,000</td><td>40,000</td></tr><tr><td>Share forfeited A/c To Capital Reserve A/c (Being balance in share forfeited account transferred to capital reserve)</td><td>Dr.</td><td></td><td>9,750</td><td>9,750</td></tr></table>	To Share Forfeited A/c To Share Allotment A/c To Share First Call A/c (Being share forfeited)			5,500 6,500 6,000		<div>½</div> <div>½</div> <div>1</div> <div>½</div> <div>½ =</div> <div>(8)</div>	Equity Share Second & Final Call A/c To Equity Share Capital A/c (Being second & final call due)	Dr.		1,96,000	1,96,000	Bank A/c Calls in Arrear A/c To Equity Share Second & Final Call A/c (Being call money received) Or Bank A/c To Equity Share Second & Final Call A/c (Being call money received)	Dr. Dr.		1,90,000 6,000 1,90,000	1.96,000 1,90,000	Equity Share Capital A/c To Share Forfeited A/c To Calls in Arrears (Being shares forfeited) Or Equity Share Capital A/c To Share Forfeited A/c To Equity Share First call A/c To Equity Share Second and Final Call A/c (Being shares forfeited)	Dr.		30,000 30,000	15,000 15,000 15,000 9,000 6,000	Bank A/c Share Forfeited A/c To Equity Share Capital A/c (Being forfeited shares reissued)			32,000 8,000	40,000	Share forfeited A/c To Capital Reserve A/c (Being balance in share forfeited account transferred to capital reserve)	Dr.		9,750	9,750	
To Share Forfeited A/c To Share Allotment A/c To Share First Call A/c (Being share forfeited)			5,500 6,500 6,000		<div>½</div> <div>½</div> <div>1</div> <div>½</div> <div>½ =</div> <div>(8)</div>																														
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17	17	16	<p>Q. Mohan, Vinay and Nitya..... reconstituted firm.</p> <p>Ans.</p> <table><tr><th colspan="2">Dr.</th><th colspan="2">Revaluation Account</th><th colspan="2">Cr.</th></tr><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th><th>Amount (₹)</th><th></th></tr><tr><td>To Plant & Machinery A/c To Provision for Bad Debts [Bad debts 1,000 Provision for bad debts 3,000]</td><td>6,000 4,000</td><td>By Bank A/c By Partners' Capital A/c Mohan 3,000 Vinay 2,000 Nitya 1,000</td><td>4,000 6,000</td><td></td><td></td></tr><tr><td></td><td>10,000</td><td></td><td>10,000</td><td></td><td></td></tr></table>	Dr.		Revaluation Account		Cr.		Particulars	Amount (₹)	Particulars	Amount (₹)	Amount (₹)		To Plant & Machinery A/c To Provision for Bad Debts [Bad debts 1,000 Provision for bad debts 3,000]	6,000 4,000	By Bank A/c By Partners' Capital A/c Mohan 3,000 Vinay 2,000 Nitya 1,000	4,000 6,000				10,000		10,000			<div>2</div>							
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			<table><tr><td colspan="4">Dr.</td><td colspan="4">Partners' Capital A/c</td><td colspan="4">Cr.</td></tr><tr><td>Particulars</td><td>Mohan</td><td>Vinay</td><td>Nitya</td><td>Particulars</td><td>Mohan</td><td>Vinay</td><td>Nitya</td></tr><tr><td>To Mohan's Capital A/c</td><td></td><td>48,000</td><td>42,000</td><td>By Bal c/d</td><td>1,20,000</td><td>100,000</td><td>90,000</td></tr><tr><td>To revaluation A/c (loss)</td><td>3,000</td><td>2,000</td><td>1,000</td><td>By Contingency Reserve</td><td>15,000</td><td>10,000</td><td>5,000</td></tr><tr><td>To Mohan's Loan A/c</td><td>2,22,000</td><td></td><td></td><td>By Vinay's Capital</td><td>48,000</td><td></td><td></td></tr><tr><td>To Bal c/d</td><td></td><td>60,000</td><td>52,000</td><td>By, Nitya's Capital</td><td>42,000</td><td></td><td></td></tr><tr><td></td><td>2,25,000</td><td>1,10,000</td><td>95,000</td><td></td><td>2,25,000</td><td>1,10,000</td><td>95,000</td></tr><tr><td>To Bank A/c</td><td></td><td>6,000</td><td>16,000</td><td>By Balance B/d</td><td></td><td>60,000</td><td>52,000</td></tr><tr><td>To Balance c/d</td><td></td><td>54,000</td><td>36,000</td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td>60,000</td><td>52,000</td><td></td><td></td><td>60,000</td><td>52,000</td></tr></table>	Dr.				Partners' Capital A/c				Cr.				Particulars	Mohan	Vinay	Nitya	Particulars	Mohan	Vinay	Nitya	To Mohan's Capital A/c		48,000	42,000	By Bal c/d	1,20,000	100,000	90,000	To revaluation A/c (loss)	3,000	2,000	1,000	By Contingency Reserve	15,000	10,000	5,000	To Mohan's Loan A/c	2,22,000			By Vinay's Capital	48,000			To Bal c/d		60,000	52,000	By, Nitya's Capital	42,000				2,25,000	1,10,000	95,000		2,25,000	1,10,000	95,000	To Bank A/c		6,000	16,000	By Balance B/d		60,000	52,000	To Balance c/d		54,000	36,000							60,000	52,000			60,000	52,000	1 mark for each capital A/c+ 1 mark for capital adjustment
Dr.				Partners' Capital A/c				Cr.																																																																																
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		60,000	52,000			60,000	52,000																																																																																	
			<p>Note: in case the candidate has not extended the Capital A/c but has done the capital adjustment correctly, full credit is to be given.</p>	4																																																																																				
			<p>Balance Sheet as at 31st March, 2018</p> <table><tr><td>Liabilities</td><td>Amount (₹)</td><td>Assets</td><td>Amount (₹)</td></tr><tr><td>Creditors</td><td>48,000</td><td>Cash at Bank (31,000 +4,000 – 6000 – 16,000)</td><td>13,000</td></tr><tr><td>Employees Provident Fund</td><td>1,70,000</td><td>Bills Receivable</td><td>54,000</td></tr><tr><td>Mohan's Loan A/c</td><td>2,22,000</td><td>Book Debts</td><td>63,000</td></tr><tr><td>Vinay's Capital A/c</td><td>54,000</td><td>Less : Bad Debts</td><td>3,000</td></tr><tr><td>Nitya'S Capita A/c</td><td>36,000</td><td>Less: Provision for Bad Debts</td><td><u>3,000</u></td></tr><tr><td></td><td></td><td>Plant & Machinery</td><td>1,14,000</td></tr><tr><td></td><td></td><td>Land & Building</td><td>2,92,000</td></tr><tr><td></td><td>5,30,000</td><td></td><td>5,30,000</td></tr></table>	Liabilities	Amount (₹)	Assets	Amount (₹)	Creditors	48,000	Cash at Bank (31,000 +4,000 – 6000 – 16,000)	13,000	Employees Provident Fund	1,70,000	Bills Receivable	54,000	Mohan's Loan A/c	2,22,000	Book Debts	63,000	Vinay's Capital A/c	54,000	Less : Bad Debts	3,000	Nitya'S Capita A/c	36,000	Less: Provision for Bad Debts	<u>3,000</u>			Plant & Machinery	1,14,000			Land & Building	2,92,000		5,30,000		5,30,000	1 mark for correct assets side +1 mark for correct Liabilities Side																																																
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<div>Balance Sheet as at 31st March, 2018</div> <table><tr><th>Liabilities</th><th>Amount (₹)</th><th>Assets</th><th>Amount (₹)</th></tr><tr><td>Creditors</td><td>80,000</td><td>Cash</td><td rowspan="2">2,14,250</td></tr><tr><td>Bills Payable</td><td>38,000</td><td>(42,000 +80,000 + 92,250)</td></tr><tr><td>Claim for workmen compensation</td><td>40,000</td><td>Debtors 1,32,000</td><td rowspan="4">1,25,000</td></tr><tr><td>Partners' Capital A/cs. :</td><td></td><td>Less : Provision for Doubtful Debts 7,000</td></tr><tr><td>Leena 1,93,400</td><td></td><td>Plant & Machinery</td><td>1,50,000</td></tr><tr><td>Rohit 1,75,600</td><td></td><td>Stock</td><td>1,30,000</td></tr><tr><td>Manoj 92,250</td><td>4,61,250</td><td></td><td></td></tr><tr><td></td><td>6,19,250</td><td></td><td>6,19,250</td></tr></table> <div>Working : Sacrificing Share = Old Share – New Share Leena's Sacrifice = 3/5 – 5/10 = 1/10 Rohit's Sacrifice = 2/5 – 3/10 = 1/10 Sacrificing Ratio = 1 : 1</div>											Liabilities	Amount (₹)	Assets	Amount (₹)	Creditors	80,000	Cash	2,14,250	Bills Payable	38,000	(42,000 +80,000 + 92,250)	Claim for workmen compensation	40,000	Debtors 1,32,000	1,25,000	Partners' Capital A/cs. :		Less : Provision for Doubtful Debts 7,000	Leena 1,93,400		Plant & Machinery	1,50,000	Rohit 1,75,600		Stock	1,30,000	Manoj 92,250	4,61,250				6,19,250		6,19,250	1 ½ mark for correct assets side +1 ½ mark for correct Liabilities Side 3 = (8)
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			PART B OPTION - I (Financial Statements Analysis)																																										
18	--	--	Q. 'Under which typeCash Flow Statement? Ans. Investing Activity							1																																			
19	---	---	Q. State the primary 'Cash Flow Statement.' Ans. The primary objective of Cash Flow Statement is to provide useful information about Cash Flows (Inflows & outflow) of an enterprise during a particular period under various heads i.e operating , investing & financing activities.							1																																			
20	21	20	Q. Under which major..... Part I of the Companies Act, 2013? Ans. <table><tr><th>Items</th><th>Heads</th><th>Sub-heads</th></tr><tr><td>(i) Interest accrued and due on debentures</td><td>Current liabilities</td><td>Other Current Liabilities</td></tr><tr><td>(ii) Loose Tools</td><td>Current Assets</td><td>Inventories</td></tr><tr><td>(iii) Accrued Interest on Calls in advance</td><td>Current Liabilities</td><td>Other Current Liabilities</td></tr><tr><td>(iv) Interest due on calls in arrears</td><td>Current Assets</td><td>Other Current Assets</td></tr><tr><td>(v) Trademarks</td><td>Non Current Assets</td><td>Fixed Assets-Intangible</td></tr><tr><td>(vi) Premium on redemption of debentures</td><td>Non Current liabilities</td><td>Other Non Current Liabilities</td></tr><tr><td>(vii) Plant and Machinery</td><td>Non Current Assets</td><td>Fixed Assets-Tangible</td></tr><tr><td>(viii) Patents</td><td>Non Current Assets</td><td>Fixed Assets-Intangible</td></tr></table> <div>OR</div> <div>Q. Explain briefly..... of Financial Statements.</div> <div>Ans. Limitations of Financial Statements are : (any four)</div>							Items	Heads	Sub-heads	(i) Interest accrued and due on debentures	Current liabilities	Other Current Liabilities	(ii) Loose Tools	Current Assets	Inventories	(iii) Accrued Interest on Calls in advance	Current Liabilities	Other Current Liabilities	(iv) Interest due on calls in arrears	Current Assets	Other Current Assets	(v) Trademarks	Non Current Assets	Fixed Assets-Intangible	(vi) Premium on redemption of debentures	Non Current liabilities	Other Non Current Liabilities	(vii) Plant and Machinery	Non Current Assets	Fixed Assets-Tangible	(viii) Patents	Non Current Assets	Fixed Assets-Intangible	½ X 8 = (4)								
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			I) Revenue from Operations		4,00,000	7,20,000	3,20,000	80		1																																																																																														
			II) Less: Expenses																																																																																																					
			a) Cost of material consumed		2,00,000	2,40,000	40,000	20		1																																																																																														
			b) Other expenses		20,000	48,000	28,000	140																																																																																																
			Total Expenses		2,20,000	2,88,000	68,000	30.9		1																																																																																														
			Profit before Tax (I – II)		1,80,000	4,32,000	2,52,000	140																																																																																																
			Less: Tax @ 50%		90,000	2,16,000	1,26,000	140		1																																																																																														
			Profit after tax		90,000	2,16,000	1,26,000	140		= (4)																																																																																														
23	23	23	Q. From the following Balance Sheet..... Cash Flow Statement. Ans. <div>DCX Ltd. Cash flow Statement for the year ending 31st March, 2018</div> <table><thead><tr><th>Particulars</th><th>Details (₹)</th><th>Amount (₹)</th></tr></thead><tbody><tr><td colspan="3">A. Cash flows from Operating Activities :</td></tr><tr><td>Net Profit before Tax</td><td>(24,000)</td><td></td></tr><tr><td>Add : Depreciation on Machinery</td><td>4,20,000</td><td></td></tr><tr><td>Add : Interest on Debentures</td><td>64,000</td><td></td></tr><tr><td>Less : Gain on sale of machinery</td><td>(1,60,000)</td><td></td></tr><tr><td>Operating profit before the working Capital changes</td><td>3,00,000</td><td></td></tr><tr><td>Add: Increase in Trade Payables</td><td>50,000</td><td></td></tr><tr><td>Less: Increase in Inventories</td><td>(4,00,000)</td><td></td></tr><tr><td>Cash generated from Operations before tax</td><td>(50,000)</td><td></td></tr><tr><td>Less: Tax Paid</td><td>(56,000)</td><td></td></tr><tr><td>Net Cash used in Operating Activities</td><td></td><td>(1,06,000)</td></tr><tr><td colspan="3">B. Cash flows from Investing Activities :</td></tr><tr><td>Purchase of Machinery</td><td>(16,00,000)</td><td></td></tr><tr><td>Purchase of Intangible Assets</td><td>(1,00,000)</td><td></td></tr><tr><td>Sale of Machinery</td><td>6,40,000</td><td></td></tr><tr><td>Net Cash used in investing activities</td><td></td><td>(10,60,000)</td></tr><tr><td colspan="3">C. Cash flows from financing Activities</td></tr><tr><td>Issue of shares</td><td>9,00,000</td><td></td></tr><tr><td>Issue of Debentures</td><td>3,00,000</td><td></td></tr><tr><td>Interest paid on debentures</td><td>(64,000)</td><td></td></tr><tr><td>Cash Inflows from Financing Activities</td><td></td><td><u>11,36,000</u></td></tr><tr><td>Net Decrease in Cash and Cash Equivalents</td><td></td><td><u>(30,000)</u></td></tr><tr><td>Add: Opening Balance of Cash and Cash equivalents</td><td></td><td></td></tr><tr><td>Current Investments</td><td>78,000</td><td></td></tr><tr><td>Cash & cash equivalents</td><td>78,000</td><td></td></tr><tr><td>Closing Balance of Cash and Cash equivalents</td><td></td><td><u>1,56,000</u></td></tr><tr><td>Current Investments</td><td>89,000</td><td></td></tr><tr><td>Cash & cash equivalents</td><td>37,000</td><td></td></tr><tr><td></td><td></td><td>1,26,000</td></tr></tbody></table>							Particulars	Details (₹)	Amount (₹)	A. Cash flows from Operating Activities :			Net Profit before Tax	(24,000)		Add : Depreciation on Machinery	4,20,000		Add : Interest on Debentures	64,000		Less : Gain on sale of machinery	(1,60,000)		Operating profit before the working Capital changes	3,00,000		Add: Increase in Trade Payables	50,000		Less: Increase in Inventories	(4,00,000)		Cash generated from Operations before tax	(50,000)		Less: Tax Paid	(56,000)		Net Cash used in Operating Activities		(1,06,000)	B. Cash flows from Investing Activities :			Purchase of Machinery	(16,00,000)		Purchase of Intangible Assets	(1,00,000)		Sale of Machinery	6,40,000		Net Cash used in investing activities		(10,60,000)	C. Cash flows from financing Activities			Issue of shares	9,00,000		Issue of Debentures	3,00,000		Interest paid on debentures	(64,000)		Cash Inflows from Financing Activities		<u>11,36,000</u>	Net Decrease in Cash and Cash Equivalents		<u>(30,000)</u>	Add: Opening Balance of Cash and Cash equivalents			Current Investments	78,000		Cash & cash equivalents	78,000		Closing Balance of Cash and Cash equivalents		<u>1,56,000</u>	Current Investments	89,000		Cash & cash equivalents	37,000				1,26,000					1½
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			<p>Working Notes: Calculation of Profit before Tax : Net Profit for the year = (1,00,000) Add: Provision for tax = <u>76,000</u> Net profit before tax = (24,000)</p> <p>Dr. Machinery A/c Cr.</p> <table><tr><th>Particulars</th><th>₹</th><th>Particulars</th><th>₹</th></tr><tr><td>To Balance b/d</td><td>25,00,000</td><td>By Acc. depreciation</td><td>3,20,000</td></tr><tr><td>To Gain on sale</td><td>1,60,000</td><td>By Bank</td><td>6,40,000</td></tr><tr><td>To Bank A/c (Bal. Fig.)</td><td>16,00,000</td><td>By balance c/d</td><td>33,00,000</td></tr><tr><td></td><td><u>42,60,000</u></td><td></td><td><u>42,60,000</u></td></tr></table> <p>Working Notes Accumulated Depreciation A/c</p> <table><tr><th>Particulars</th><th>₹</th><th>Particulars</th><th>₹</th></tr><tr><td>Machinery A/c</td><td>3,20,000</td><td>By balance b/d</td><td>5,00,000</td></tr><tr><td>Balance c/d</td><td>6,00,000</td><td>Statement of P & L (Bal. figure)</td><td>4,20,000</td></tr><tr><td></td><td><u>9,20,000</u></td><td></td><td><u>9,20,000</u></td></tr></table>	Particulars	₹	Particulars	₹	To Balance b/d	25,00,000	By Acc. depreciation	3,20,000	To Gain on sale	1,60,000	By Bank	6,40,000	To Bank A/c (Bal. Fig.)	16,00,000	By balance c/d	33,00,000		<u>42,60,000</u>		<u>42,60,000</u>	Particulars	₹	Particulars	₹	Machinery A/c	3,20,000	By balance b/d	5,00,000	Balance c/d	6,00,000	Statement of P & L (Bal. figure)	4,20,000		<u>9,20,000</u>		<u>9,20,000</u>	<p>½</p> <p>½</p> <p>½</p> <p>= (6)</p>
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			<p>PART B OPTION - II (Computerized Accounting)</p>																																					
18	---	---	<p>Q. What is.....attributes. Ans. In DBMS data is organised in tables .A table has a number of rows and columns. Each row contains a record of information. The information which is in the form of a sequence of columns is known as attribute.</p>	<p>1 Mark</p>																																				
19	---	18	<p>Q. What is meant.....'Hardware'? Ans: Computer related peripherals and their network is known as hardware.</p>	<p>1 Mark</p>																																				
20	---	---	<p>Q. Give four..... accounting system. Ans : Following are the limitations of computerised accounting softwares:</p> <ol style="list-style-type: none">1. Faster obsolescence of technology necessitates investment in shorter period of time2. 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 granted.	<p>4 Marks</p>																																				
21	22	21	<p>Q. Explain any two.....information system. Ans: (Any Two)</p> <ul style="list-style-type: none">• Cash and bank sub- system• Sales and accounts receivable sub-system• Inventory sub-system• Purchase and accounts payable sub-system• Payroll accounting sub-system																																					

			<ul style="list-style-type: none"> • Fixed assets accounting sub-system • Expense accounting sub-system • Tax accounting sub-system • Final accounts sub-system • Costing sub-system • Budget sub-system <p style="text-align: center;">(With suitable explanation)</p> <p style="text-align: center;">OR</p> <p>Q. List the elements a given period.</p> <p>Ans : Elements considered while calculating 'deductions' for current payroll period are:</p> <ol style="list-style-type: none"> 1. PT professional tax applicable in state. 2. TDS- Tax deduction at source which is a statutory deduction and deducted towards monthly income tax liability. 3. Recovery of loan instalment if taken up by employee. 4. Any other deduction e.g 'advance against salary or festival advance etc. 	<p style="text-align: center;">4 Marks</p> <p style="text-align: center;">OR</p> <p style="text-align: center;">4 Marks</p>
22	21	22	<p>Q. State the steps in Tally.</p> <p>Ans: The following are the steps to construct BRS in tally:</p> <ol style="list-style-type: none"> 1. Bring up the monthly summary of bank book. 2. Bring your cursor to the first month and press enter. This brings up the vouchers for the month. Since this is a bank account, an additional button F5: reconcile will be visible on the right Press F5. 3. The display now becomes an Edit screen in Reconciliation mode. The primary components are: A column for the 'Bankers Date' 4. Amounts not reflected in banks 5. Balance as per bank <p style="text-align: center;">OR</p> <p>Q. Explain composite..... attributes.</p> <p>Ans :</p> <ol style="list-style-type: none"> 1. Composite Vs simple (or atomic) attributes: The composite attributes can be divided into smaller sub-parts to represent some more basic attributes with independent meanings. The simple attributes cannot be further sub-divided. For example, Name of a person that is normally sub-divided into first name, middle name and last name is a composite attributes. Height of a person is a simple attribute as it devoid of further sub-division. 2. Single-valued Vs Multi-valued attributes: An attribute with a single value for an entity is single-valued as opposed to those which multiple values. For 	<p style="text-align: center;">4 Marks</p> <p style="text-align: center;">OR</p>

			example, height of a person is single-valued attribute while qualifications of that person are a multi-valued attribute.	2x2=4 marks
23	23	23	<p>Q. What is meant..... three benefits.</p> <p>Ans :</p> <p>A format change, such as background cell shading or font colour that is applied to a cell when a specified condition for the data in the cell is true.</p> <p><u>Conditional formatting</u> is often applied to worksheets to find:</p> <ul style="list-style-type: none"> • Data that is above or below a certain value. Duplicate data values. • Cells containing specific text. Data that is above or below average. • Data that falls in the top ten or bottom ten values. <p><u>Benefits of using conditional formatting:</u></p> <p>i) Helps in answering questions which are important for taking decisions.</p> <p>ii) Guides with help of using visuals.</p> <p>iii) Helps in understanding distribution and variation of critical data.</p>	6 marks