

67 /1 /1	67 /1 /2	67 /1 /3	Marking Scheme 2019-20 Accountancy (055) Delhi- 67/1/3 Expected Answers/ Value Points	MARKS
-	-	1	Q. Give the meaning of partnership. Ans. The liability of partnership is unlimited jointly and severally.	1 mark
-	-	2	Q. Red, Blue and White..... Ans. (B)/ ₹4500, ₹9,000, ₹9,000	1 mark
9	13	3	Q. Sun and Star were..... Ans. (B) / ₹2,80,000	1 mark
4	11	4	Q. Diya, Riya and Tiya were partners..... Ans. 9/20	1 mark
-	-	5	Q. A and B were partners.....sacrificing ratio of A and B. Ans. 3:2	1 mark
8	9	6	Q. Rahul, Sahil and Jatin..... Ans. Sahil's new Capital = ₹3,60,000 Jatin's new Capital = ₹2,40,000	½ mark + ½ mark = 1 mark
-	-	7	Q. Piyush, Karan and Aarush..... goodwill was : Ans. (C) / ₹ 90,000	1 mark

3	12	8	Q. Mona and Tina were..... Ans. (B) / Debited to Revaluation Account	1 mark
10	8	9	Q. Rohan, Mohan and Sohan were..... Ans. (D) / Credited to Bank Account	1 mark
12	4	10	Q. Which of the..... Ans. (C) / It can be used for writing off capital losses	1 mark
13	3	11	Q. Name an item which..... Ans. <u>Any one of the following-</u> <ul style="list-style-type: none"> ▪ Provision for doubtful debts ▪ Investment fluctuation fund ▪ Accumulated depreciation (Or any other correct item)	1 mark
11	6	12	Q. Excess of issue..... Ans. Premium	1 mark
6	10	13	Q. Name an item that is never shown..... Ans. <u>Any one of the following-</u> <ul style="list-style-type: none"> ▪ Loss on sale of fixed assets ▪ Depreciation ▪ Outstanding expenses at the end ▪ Prepaid expenses in the beginning of the year (Or any other correct item)	1 mark
14	14	14	Q. How would the following..... a sports club?	

Ans.

Income & Expenditure A/c of a Sports Club

Dr **for the year ended.....** Cr

Expenditure	Amount (₹)	Income	Amount (₹)
To Match expenses	64,000		

½ mark

Sports Club

Balance sheet (An extract)

as at....

Liabilities	Amount (₹)	Assets	Amount (₹)
Prize fund 44,000 + Interest on Prize Fund Investment 6,000 Less Prizes awarded (46,000)	4,000	Prize fund investment	44,000

½ x 5

=

2 ½

marks

=

½ + 2½

=

3 marks

OR

OR

Q. From the following information of a charitable dispensary.....

Ans.

Dr **Stock of Medicines A/c** Cr

Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance b/d	60,000	By Income and Expenditure A/c- medicines consumed	3,72,500
To Cash A/c	46,500		
To Creditors A/c	2,76,000	By Balance c/d	10,000
	<u>3,82,500</u>		<u>3,82,500</u>

**1 mark for
the amount
to be
transferred
to Income &
Expenditure
A/c
+
½ mark
each for the
remaining
items.
=3 marks**

			<p>Alternatively:</p> <p>Calculation of Amount of Medicines Consumed = Opening Stock of Medicines + Purchases (Cash +Credit) - Closing Stock of Medicines</p> <p>= ₹60,000+ (₹2,76,000+₹46,500) -₹10,000...1/2 mark each=1/2 x 4= 2 marks</p> <p>= ₹3,72,500.....1 mark</p>																																					
15	17	15	<p>Q. Ram, Mohan and Sohan were.....</p> <p>Ans.</p> <p style="text-align: center;">Journal</p> <table><tr><th>Date</th><th>Particulars</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr><tr><td></td><td>Ram’s Capital A/c Dr.</td><td>180</td><td></td></tr><tr><td></td><td>Sohan’s Capital A/c Dr.</td><td>630</td><td></td></tr><tr><td></td><td style="text-align: right;">To Mohan’s Capital A/c</td><td></td><td>810</td></tr><tr><td></td><td>(Adjustment entry for interest on drawings wrongly charged)</td><td></td><td></td></tr></table> <p>Working Notes:</p> <p style="text-align: center;">Adjustment Table</p> <table><tr><th>Particulars</th><th>Ram (₹)</th><th>Mohan (₹)</th><th>Sohan (₹)</th></tr><tr><td>Interest on drawings, wrongly debited</td><td>1080</td><td>1440</td><td>-</td></tr><tr><td>Loss to be debited</td><td>(1260)</td><td>(630)</td><td>(630)</td></tr><tr><td>Net Effect</td><td>180 (Dr.)</td><td>810 (Cr.)</td><td>630 (Dr.)</td></tr></table> <p>(Note: If an examinee has used any other method to calculate the Net effect correctly full credit be given)</p> <p style="text-align: center;">OR</p>	Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)		Ram’s Capital A/c Dr.	180			Sohan’s Capital A/c Dr.	630			To Mohan’s Capital A/c		810		(Adjustment entry for interest on drawings wrongly charged)			Particulars	Ram (₹)	Mohan (₹)	Sohan (₹)	Interest on drawings, wrongly debited	1080	1440	-	Loss to be debited	(1260)	(630)	(630)	Net Effect	180 (Dr.)	810 (Cr.)	630 (Dr.)	<p>1 mark</p> <p>+</p> <p>3 marks</p> <p>=</p> <p>4 marks</p> <p>OR</p>
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			<p>Q. Yadu, Vidu and Radhu were partners in a firm sharing.....</p> <p>Ans.</p> <p>Dr Profit & Loss appropriation A/c for the year ended 31st March, 2019 Cr</p> <table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>To Interest on Capital $1\frac{1}{2}$</td><td></td><td>By Profit & Loss A/c –Net Profit</td><td>2,53,000</td></tr><tr><td>Yadu’s current A/c 54,000</td><td></td><td>b/d $\frac{1}{2}$</td><td></td></tr><tr><td>Vidu’s current A/c 30,000</td><td></td><td>By Interest on Drawings $1\frac{1}{2}$</td><td></td></tr><tr><td>Radhu’s current A/c <u>24,000</u></td><td>1,08,000</td><td>Yadu’s current A/c 3,200</td><td></td></tr><tr><td></td><td></td><td>Vidu’s current A/c 2,800</td><td></td></tr><tr><td>To Profit transferred to $\frac{1}{2}$</td><td></td><td>Radhu’s current A/c <u>2,000</u></td><td>8,000</td></tr><tr><td>Yadu’s current A/c 61,200</td><td></td><td></td><td></td></tr><tr><td>Vidu’s current A/c 45,900</td><td></td><td></td><td></td></tr><tr><td>Radhu’s current A/c <u>45,900</u></td><td>153,000</td><td></td><td></td></tr><tr><td></td><td>2,61,000</td><td></td><td>2,61,000</td></tr></table>	Particulars	Amount (₹)	Particulars	Amount (₹)	To Interest on Capital $1\frac{1}{2}$		By Profit & Loss A/c –Net Profit	2,53,000	Yadu’s current A/c 54,000		b/d $\frac{1}{2}$		Vidu’s current A/c 30,000		By Interest on Drawings $1\frac{1}{2}$		Radhu’s current A/c <u>24,000</u>	1,08,000	Yadu’s current A/c 3,200				Vidu’s current A/c 2,800		To Profit transferred to $\frac{1}{2}$		Radhu’s current A/c <u>2,000</u>	8,000	Yadu’s current A/c 61,200				Vidu’s current A/c 45,900				Radhu’s current A/c <u>45,900</u>	153,000				2,61,000		2,61,000	<p>4 marks</p>
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17	15	17	<p>Q. Raunit Styles Ltd. was..... Schedule III of the Companies Act, 2013.</p> <p>Ans.</p> <p>Balance Sheet as per Schedule III of Companies Act, 2013</p> <table><tr><th>Particulars</th><th>Note No.</th><th>Current year (₹)</th><th>Previous year (₹)</th></tr><tr><td>I. Equity & Liabilities</td><td></td><td></td><td></td></tr><tr><td>Shareholders' Funds</td><td></td><td></td><td></td></tr><tr><td>(c) Share Capital</td><td>1</td><td>40,68,000</td><td></td></tr></table> <p>Notes to Accounts</p> <table><tr><th>Note No.</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>I.</td><td><u>SHARE CAPITAL</u></td><td></td></tr><tr><td></td><td><u>Authorized Capital</u></td><td></td></tr><tr><td></td><td>85,000 equity shares of ₹100 each</td><td><u>85,00,000</u></td></tr><tr><td></td><td><u>Issued Capital</u></td><td></td></tr><tr><td></td><td>45,000 equity share of ₹100 each</td><td><u>45,00,000</u></td></tr><tr><td></td><td><u>Subscribed Capital</u></td><td></td></tr><tr><td></td><td><u>Subscribed and Fully paid</u></td><td></td></tr><tr><td></td><td>38,700 equity share of ₹100 each</td><td>38,70,000</td></tr><tr><td></td><td>Add Forfeited shares A/c (3,300x ₹60)</td><td><u>1,98,000</u></td></tr><tr><td></td><td></td><td><u>40,68,000</u></td></tr><tr><td></td><td></td><td><u>40,68,000</u></td></tr></table>	Particulars	Note No.	Current year (₹)	Previous year (₹)	I. Equity & Liabilities				Shareholders' Funds				(c) Share Capital	1	40,68,000		Note No.	Particulars	Amount (₹)	I.	<u>SHARE CAPITAL</u>			<u>Authorized Capital</u>			85,000 equity shares of ₹100 each	<u>85,00,000</u>		<u>Issued Capital</u>			45,000 equity share of ₹100 each	<u>45,00,000</u>		<u>Subscribed Capital</u>			<u>Subscribed and Fully paid</u>			38,700 equity share of ₹100 each	38,70,000		Add Forfeited shares A/c (3,300x ₹60)	<u>1,98,000</u>			<u>40,68,000</u>			<u>40,68,000</u>	<p>1 mark</p> <p>½ mark</p> <p>½ mark</p> <p>2 marks</p> <p>=</p> <p>4 marks</p>
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-	-	18	<p>Q. Mona and Sona were..... Realisation Account.</p>																																																					

			<div><div>Ans.</div><div>Realisation A/c</div><div><div>Dr</div><div>Cr</div><table><thead><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr></thead><tbody><tr><td>To Land & Building</td><td>6,00,000</td><td>By Sundry Creditors</td><td>2,10,000</td></tr><tr><td>To Stock</td><td>2,00,000</td><td>By Provision for Bad debts</td><td>10,000</td></tr><tr><td>To Debtors</td><td>3,10,000</td><td>By Employees Provident Fund</td><td>2,00,000</td></tr><tr><td>To Bank A/c (Creditors)</td><td>1,05,000</td><td>By Bank</td><td></td></tr><tr><td>To Bank A/c (Employees Provident Fund)</td><td>2,00,000</td><td>-Land & Building</td><td>7,00,000</td></tr><tr><td>To Sona's Capital A/c</td><td>20,000</td><td>-Stock</td><td>90,000</td></tr><tr><td>To Profit transferred to:</td><td></td><td>-Debtors</td><td>2,48,000</td></tr><tr><td>Mona's Capital A/c 9,200</td><td></td><td></td><td>10,38,000</td></tr><tr><td>Sona's Capital A/c 13,800</td><td>23,000</td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td></tr><tr><td></td><td>14,58,000</td><td></td><td>14,58,000</td></tr></tbody></table></div></div>	Particulars	Amount (₹)	Particulars	Amount (₹)	To Land & Building	6,00,000	By Sundry Creditors	2,10,000	To Stock	2,00,000	By Provision for Bad debts	10,000	To Debtors	3,10,000	By Employees Provident Fund	2,00,000	To Bank A/c (Creditors)	1,05,000	By Bank		To Bank A/c (Employees Provident Fund)	2,00,000	-Land & Building	7,00,000	To Sona's Capital A/c	20,000	-Stock	90,000	To Profit transferred to:		-Debtors	2,48,000	Mona's Capital A/c 9,200			10,38,000	Sona's Capital A/c 13,800	23,000								14,58,000		14,58,000	<div>½ mark each for transfer of Assets and liabilities , for creditors and employees provident fund paid, Sona's Capital and profit on Realisation</div> <div>1 mark for the Assets realised =</div> <div>4 marks</div>
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20	20	19	<div><div>Q. (i) Vayee Ltd. purchased..... books of Vayee Ltd.</div><div>Ans.</div><div>(i)</div><div>Vayee Ltd.</div><div>Journal</div><table><thead><tr><th>Date</th><th>Particulars</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr></thead><tbody><tr><td></td><td>Land & Building A/c Dr.</td><td>84,00,000</td><td></td></tr><tr><td></td><td>Plant & Machinery A/c Dr.</td><td>36,00,000</td><td></td></tr><tr><td></td><td>To E.X. Ltd.</td><td></td><td>1,10,00,000</td></tr><tr><td></td><td>To Capital Reserve A/c</td><td></td><td>10,00,000</td></tr><tr><td></td><td>(Assets taken over from E.X. Ltd)</td><td></td><td></td></tr></tbody></table></div>	Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)		Land & Building A/c Dr.	84,00,000			Plant & Machinery A/c Dr.	36,00,000			To E.X. Ltd.		1,10,00,000		To Capital Reserve A/c		10,00,000		(Assets taken over from E.X. Ltd)																											
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					1 ½ x 2
	E.X. Ltd To Bills Payable A/c To 8% Debentures A/c To Securities Premium Reserve A/c (Purchase consideration discharged by issuing 8%Debentures at a premium)	Dr. 	1,10,00,000	20,00,000 75,00,000 15,00,000	= 3 marks
	<u>Alternatively</u> E.X. Ltd To Bills Payable A/c (Purchase consideration discharged by accepting Bills Payable)	Dr. 	20,00,000	20,00,000	
	E.X. Ltd To 8% Debentures A/c To Securities Premium Reserve A/c (Purchase consideration discharged by issuing 8%Debentures at a premium)	Dr. 	90,00,000	75,00,000 15,00,000	
(ii) Zed Ltd. issued..... books of Zed Ltd.					
Ans. (ii) Zed Ltd					
Journal					
Date	Particulars		Dr. Amount (₹)	Cr. Amount (₹)	
	Bank A/c To Debenture Application A/c (Application amount received on 2,00,000, 8% Debentures)	Dr. 	1,00,00,000	1,00,00,000	½ mark

				Debenture Application A/c Dr. 1,00,00,000 To 8% Debentures A/c 1,00,00,000 (Amount received on application transferred to Debentures A/c)		½ mark
				Debenture Allotment A/c Dr. 88,00,000 Loss on issue of debentures A/c Dr. 32,00,000 To 8% Debentures A/c 1,00,00,000 To Premium on redemption of debentures A/c 20,00,000 (Allotment of 8% debentures at a discount, redeemable at a premium) <i>Alternatively</i> Debenture Allotment A/c Dr. 88,00,000 Discount on issue of debentures A/c Dr. 12,00,000 Loss on issue of debentures A/c Dr. 20,00,000 To 8% Debentures A/c 1,00,00,000 To Premium on redemption of debentures A/c 20,00,000 (Allotment of 8% debentures at a discount, redeemable at a premium)		1 mark
				Bank A/c Dr. 88,00,000 To Debenture Allotment A/c 88,00,000 (Amount due on allotment received)		1 mark = 3 marks = 3+3 = 6 marks
				OR		OR
				Q. Mahesh Ltd. had interest on debentures.		

[illegible]

Dr.

Partners Capital Accounts

Cr.

Particulars	Badal (₹)	Bijli (₹)	Raina (₹)	Particulars	Badal (₹)	Bijli (₹)	Raina (₹)
To Badal's Current A/c	30,000	-	-	By balance b/d	1,50,000	90,000	-
To Bijli's Current A/c	-	10,000		By Cash A/c	-	-	40,000
To Balance c/d	1,20,000	80,000	40,000				
	<u>1,50,000</u>	<u>90,000</u>	<u>40,000</u>		<u>1,50,000</u>	<u>90,000</u>	<u>40,000</u>

2 ½ marks

Dr.

Partners Current Accounts

Cr.

Particulars	Badal (₹)	Bijli (₹)	Particulars	Badal (₹)	Bijli (₹)
To Balance b/d	-	2,000	By Balance b/d	12,000	-
To Revaluation A/c	12,000	8,000	By Premium for Goodwill A/c	7,200	4,800
To Balance c/d	51,600	14,400	By Investment Fluctuation Reserve	14,400	9,600
			By Badal's Capital A/c	30,000	
			By Bijli's Capital A/c	-	10,000
	<u>63,600</u>	<u>24,400</u>		<u>63,600</u>	<u>24,400</u>

**3 ½
marks****=
8 marks****Note : No marks are to be deducted for cumulative effect of an error****OR****OR****Q. Prem, Kumar and Aarti were..... the reconstituted firm.****Ans.**

Dr.		Revaluation A/c		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)	2 marks	
To Creditors	7000	By Stock	1,000		
To Gain on Revaluation		By Building	7,000		
transferred to:		By Investment	1,000		
Prem's Capital A/c 1,000					
Kumar's Capital A/c 600					
Aarti's Capital A/c <u>400</u>	2,000				
	<u>9,000</u>		<u>9,000</u>		

Dr.				Cr.			
Partners Capital Accounts							
Particulars	Prem (₹)	Kumar (₹)	Aarti (₹)	Particulars	Prem (₹)	Kumar (₹)	Aarti (₹)
To Kumar's Capital A/c	8,000		4,000	By Balance b/d	30,000	20,000	20,000
To Cash A/c	-	30,000	-	By General Reserve	4,000	2,400	1,600
To Bills Payable A/c	-	5,600	-	By Investment Fluctuation Reserve	1,000	600	400
To Balance c/d	48,000		28,400	By Revaluation A/c	1,000	600	400
				By Prem's Capital A/c	-	8,000	-
				By Aarti's Capital A/c	-	4,000	-
				By Cash	20,000		10,000
	<u>56,000</u>	<u>35,600</u>	<u>32,400</u>		<u>56,000</u>	<u>35,600</u>	<u>32,400</u>

3 marks

<p align="center">Balance Sheet of Prem and Aarti as at 31st March 2019</p>				<p>3 marks</p> <p align="center">=</p> <p>8 marks</p>	
Liabilities		Amount (₹)	Assets Amount (₹)		
Creditors		17,000	Cash		
Bill Payable		5,600	Stock		
Capitals:			Debtor		
Prem's	48,000	76,400	Plant & Machinery		
Aarti's	<u>28,400</u>		Building		
		<u>99,000</u>	<u>99,000</u>		
<p>Note : No marks are to be deducted for cumulative effect of an error</p>					

22	21	22	<p>Q. (i) R.P. Ltd. forfeited.....the books of R.P. Ltd.</p> <p>Ans. R.P. Ltd.</p> <p>Journal</p> <p>(iii)</p> <table> <tr> <th>Date</th><th>Particulars</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr> <tr> <td></td><td>Share Capital A/c Dr.</td><td>12,000</td><td></td></tr> <tr> <td></td><td>Securities Premium Reserve A/c Dr.</td><td>3,000</td><td></td></tr> <tr> <td></td><td> To Forfeited Shares/Share Forfeiture A/c</td><td></td><td>7,500</td></tr> <tr> <td></td><td> To Calls in Arrear A/c</td><td></td><td>7,500</td></tr> <tr> <td></td><td>(1500 shares forfeited for non payment of allotment & call money)</td><td></td><td></td></tr> <tr> <td></td><td><u>Alternatively</u></td><td></td><td></td></tr> <tr> <td></td><td>Share Capital A/c Dr.</td><td>12,000</td><td></td></tr> <tr> <td></td><td>Securities Premium Reserve A/c Dr.</td><td>3,000</td><td></td></tr> <tr> <td></td><td> To Forfeited Shares/Share Forfeiture A/c</td><td></td><td>7,500</td></tr> <tr> <td></td><td> To Share Allotment A/c</td><td></td><td>3,000</td></tr> <tr> <td></td><td> To Share First Call A/c</td><td></td><td>4,500</td></tr> <tr> <td></td><td>(1500 shares forfeited for non payment of allotment & call money)</td><td></td><td></td></tr> </table>	Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)		Share Capital A/c Dr.	12,000			Securities Premium Reserve A/c Dr.	3,000			To Forfeited Shares/Share Forfeiture A/c		7,500		To Calls in Arrear A/c		7,500		(1500 shares forfeited for non payment of allotment & call money)				<u>Alternatively</u>				Share Capital A/c Dr.	12,000			Securities Premium Reserve A/c Dr.	3,000			To Forfeited Shares/Share Forfeiture A/c		7,500		To Share Allotment A/c		3,000		To Share First Call A/c		4,500		(1500 shares forfeited for non payment of allotment & call money)			2 marks
Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)																																																					
	Share Capital A/c Dr.	12,000																																																						
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	Bank A/c	Dr.	8,500	
	Share Forfeiture A/c	Dr.	1,500	
	To Share Capital A/c (1000 shares re-issued as fully paid)			10,000
	Share Forfeiture A/c	Dr.	3,500	
	To Capital Reserve (Gain on re-issue of forfeited shares transferred to capital reserve)			3,500

1 mark

1 mark

(ii) Max Ltd. forfeited..... Share Forfeiture Account.

Ans. (ii)

In the books of MAX Ltd.

Journal

Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
	Share Capital A/c	Dr.	50,000
	To Share Forfeiture A/c		27,500
	To Calls in Arrear A/c		22,500
	(500 shares forfeited for non-payment of first & final call)		
	<u>Alternatively</u>		
	Share Capital A/c	Dr.	50,000
	To Share Forfeiture A/c		27,500
	To Share First Call A/c		10,000
	To Share Final Call A/c		12,500
	(500 shares forfeited for non-payment of first & final call)		
	Bank A/c	Dr.	12,500
	Share Forfeiture A/c	Dr.	12,500
	To Share Capital A/c (250 share re-issued at ₹50 per share fully paid)		25,000

1 mark

1 mark

			<table><tr><td>Share Forfeiture A/c</td><td>Dr.</td><td>1,250</td><td></td></tr><tr><td>To Capital Reserve</td><td></td><td></td><td>1,250</td></tr><tr><td colspan="4">(Gain on re-issue of forfeited shares transferred to capital reserve)</td></tr></table>	Share Forfeiture A/c	Dr.	1,250		To Capital Reserve			1,250	(Gain on re-issue of forfeited shares transferred to capital reserve)				1 mark																									
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Dr		Share Forfeiture A/c		Cr																																					
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Q. Karur Ltd. invited..... wherever necessary.																																									
Ans. Karur Ltd.																																									
Journal																																									
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Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)																																						
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					1 mark																																				
					1/2 mark																																				

			PART B OPTION I (Analysis of Financial Statements)	
-	-	23	Q. What is meant by ‘Analysis of Financial Statements’? Ans. Analysis of Financial Statement is a systematic process of analyzing the financial information in the financial statements to understand and take relevant economic decision. (or any other correct meaning)	1 mark
-	-	24	Q. State the impact ofyour answer. Ans. No Change Reason- As neither the long term debts nor the total Shareholder’s Funds are affected since it is a conversion of reserve into equity.	½ mark + ½ mark = 1 mark
-	-	25	Q. State whether..... quick assets.’ Ans. False.	1 mark
28	27	26	Q. On 1.10.2018, Micro Ltd..... 31st March 2019. Ans. <div style="text-align: right;"> Cash flow from Financing Activities (₹) </div> <div style="display: flex; justify-content: space-between;"> <div> Proceeds from issue of debentures Less: Interest paid Cash Flow from Financing Activity </div> <div style="text-align: right;"> 20,00,000 (80,000) <u>19,20,000</u> </div> </div>	½ mark + ½ mark = 1 mark
26	-	27	Q. The total debtors of X Ltd..... Turnover Ratio’? Ans. ₹9,00,000	1 mark
29	26	28	Q. An investment normally	

			<p>Ans. (B) / Three months or less</p>	1 mark
27	28	29	<p>Q. Give an example..... Cash Flow Statement.</p> <p>Ans. Any one of the following:</p> <p>(i) Payment of dividend</p> <p>(ii) Interest on Long term Borrowings</p> <p>(iii) Issue of Shares for cash</p> <p>(iv) Issue of Debenture for cash</p> <p>(Or any other correct answer)</p>	1 mark
-	-	30	<p>Q. In a company, rate of..... Ratio.</p> <p>Ans.</p> <p>Working Capital turnover Ratio = Revenue from operations/ working Capital....1/2</p> <p>Cost of Revenue of operations = ₹4,00,000/ 20 x 100</p> <p>= ₹ 20,00,000.....1</p> <p>Revenue from operations = Cost of Revenue from Operations + Gross Profit</p> <p>= ₹20,00,000 + ₹ 4,00,000 = ₹24,00,000....1/2</p> <p>Working Capital = Current Assets- Current Liabilities</p> <p>= ₹ 12,00,000 – ₹6,00,000 = ₹ 6,00,000.....1/2</p> <p>Working Capital turnover Ratio = ₹24,00,000/ ₹6,00,000 = 4 times.....1/2</p> <p style="text-align: center;">OR</p> <p>Q. Under which major headings..... Companies Act, 2013?</p>	<p>3 marks</p> <p style="text-align: center;">OR</p>

			<div>Ans.</div> <table><tr><td>Item</td><td>Major Head</td><td>Sub Head</td></tr><tr><td>Trade Payable</td><td>Current Liabilities</td><td>Trade Payables</td></tr><tr><td>Provision For Tax</td><td>Current Liabilities</td><td>Short-Term Provisions</td></tr><tr><td>Bank overdraft</td><td>Current Liabilities</td><td>Short-Term Borrowings</td></tr><tr><td>Goodwill</td><td>Non- Current Assets</td><td>Fixed Assets -Intangible Assets</td></tr><tr><td>Unclaimed Dividend</td><td>Current Liabilities</td><td>Other Current Liabilities</td></tr><tr><td>Loose Tools</td><td>Current Assets</td><td>Inventories</td></tr></table>	Item	Major Head	Sub Head	Trade Payable	Current Liabilities	Trade Payables	Provision For Tax	Current Liabilities	Short-Term Provisions	Bank overdraft	Current Liabilities	Short-Term Borrowings	Goodwill	Non- Current Assets	Fixed Assets -Intangible Assets	Unclaimed Dividend	Current Liabilities	Other Current Liabilities	Loose Tools	Current Assets	Inventories	<div>½ x 6</div> <div>=</div> <div>3 marks</div>																			
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31	31	31	<div>Q. From the following information..... Profit and Loss:</div> <div>Ans.</div> <div><div>Comparative Statement of Profit & Loss</div><div>for the years ending 31 March 2018 & 2019</div><table><tr><td>Particulars</td><td>31 March 2018(₹)</td><td>31 March 2019(₹)</td><td>Absolute Change (₹)</td><td>Percentage Change</td></tr><tr><td>Revenue from Operations</td><td>4,00,000</td><td>3,00,000</td><td>(1,00,000)</td><td>(25)</td></tr><tr><td>Add Other income</td><td>80,000</td><td>40,000</td><td>(40,000)</td><td>(50)</td></tr><tr><td>Total Revenue</td><td>4,80,000</td><td>3,40,000</td><td>(140,000)</td><td>(29.17)</td></tr><tr><td>Less Expenses</td><td>2,00,000</td><td>150,000</td><td>(50,000)</td><td>(25)</td></tr><tr><td>Profit before Tax</td><td>2,80,000</td><td>1,90,000</td><td>(90,000)</td><td>(32.14)</td></tr><tr><td>Less Tax</td><td>1,12,000</td><td>76,000</td><td>(36,000)</td><td>(32.14)</td></tr><tr><td>Profit after Tax</td><td>1,68,000</td><td>1,14,000</td><td>(54,000)</td><td>(32.14)</td></tr></table></div> <div>OR</div> <div>Q. Prepare a common size following information:</div>	Particulars	31 March 2018(₹)	31 March 2019(₹)	Absolute Change (₹)	Percentage Change	Revenue from Operations	4,00,000	3,00,000	(1,00,000)	(25)	Add Other income	80,000	40,000	(40,000)	(50)	Total Revenue	4,80,000	3,40,000	(140,000)	(29.17)	Less Expenses	2,00,000	150,000	(50,000)	(25)	Profit before Tax	2,80,000	1,90,000	(90,000)	(32.14)	Less Tax	1,12,000	76,000	(36,000)	(32.14)	Profit after Tax	1,68,000	1,14,000	(54,000)	(32.14)	<div>½ mark</div> <div>½ mark</div> <div>½ mark</div> <div>½ mark</div> <div>½ mark</div> <div>½ mark</div> <div>1 mark</div> <div>=</div> <div>4 marks</div> <div>OR</div>
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			<div>Ans.</div> <div>Common Size Balance Sheet of L .X .Ltd</div> <table><tr><th>Particulars</th><th>31 Mar 2018 (₹)</th><th>31 Mar 2019 (₹)</th><th colspan="2">Percentage of Balance Sheet Total</th></tr><tr><td></td><td></td><td></td><th>2018</th><th>2019</th></tr><tr><td>I. Equity and Liabilities</td><td></td><td></td><td></td><td></td></tr><tr><td>1. Shareholders Funds</td><td>10,00,000</td><td>20,00,000</td><td>50</td><td>40</td></tr><tr><td>2. Non Current liabilities</td><td>5,00,000</td><td>20,00,000</td><td>25</td><td>40</td></tr><tr><td>3. Current Liabilities</td><td>5,00,000</td><td>10,00,000</td><td>25</td><td>20</td></tr><tr><td>Total</td><td>20,00,000</td><td>50,00,000</td><td>100</td><td>100</td></tr><tr><td>II. Assets</td><td></td><td></td><td></td><td></td></tr><tr><td>1. Non Current assets</td><td>12,50,000</td><td>30,00,000</td><td>62.5</td><td>60</td></tr><tr><td>2. Current assets</td><td>7,50,000</td><td>20,00,000</td><td>37.5</td><td>40</td></tr><tr><td>Total</td><td>20,00,000</td><td>50,00,000</td><td>100</td><td>100</td></tr></table>	Particulars	31 Mar 2018 (₹)	31 Mar 2019 (₹)	Percentage of Balance Sheet Total					2018	2019	I. Equity and Liabilities					1. Shareholders Funds	10,00,000	20,00,000	50	40	2. Non Current liabilities	5,00,000	20,00,000	25	40	3. Current Liabilities	5,00,000	10,00,000	25	20	Total	20,00,000	50,00,000	100	100	II. Assets					1. Non Current assets	12,50,000	30,00,000	62.5	60	2. Current assets	7,50,000	20,00,000	37.5	40	Total	20,00,000	50,00,000	100	100	<div>½ mark</div> <div>½ mark</div> <div>½ mark</div> <div>1 mark</div> <div>½ mark</div> <div>½ mark</div> <div>½ mark = 4 marks</div>
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32	32	32	<div>Q. From the following from investing activities :</div> <div>Ans.</div> <div>Nova Ltd.</div> <div>(i) Cash Flow from Investing Activities</div> <table><tr><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>Purchase of Machinery</td><td>(2,50,000)</td></tr><tr><td>Purchase of Goodwill</td><td>(50,000)</td></tr><tr><td>Sale of Machinery</td><td>12,000</td></tr><tr><td>Sale of land</td><td>30,000</td></tr><tr><td>Cash used in Investing activities</td><td><u>(258,000)</u></td></tr></table> <div>Working notes:</div>	Particulars	Amount (₹)	Purchase of Machinery	(2,50,000)	Purchase of Goodwill	(50,000)	Sale of Machinery	12,000	Sale of land	30,000	Cash used in Investing activities	<u>(258,000)</u>	<div>½ x 4</div> <div>=</div> <div>2 marks</div>																																											
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			<div>DrMachinery A/cCr</div>					
			Particulars	(₹)	Particulars	(₹)		
			To Balance b/d	3,00,000	By Bank A/c	12,000	½ mark	
					By Accum. Dep. A/c	35,000		
			To Bank A/c (Bal fig)	2,50,000	By Statement of P & L- Loss on Sale	3,000		
					By Balance c/d	5,00,000		
				5,50,000		5,50,000		
			<div>Dr.Accumulated Depreciation A/cCr.</div>					
			Particulars	(₹)	Particulars	(₹)		
			To Machinery A/c	35,000	By balance b/d	80,000	½ mark = 3 marks	
					By Depreciation / Statement of Profit & Loss (Bal Fig)	55,000		
			To Balance c/d	1,00,000				
				1,35,000		1,35,000		
			Q. (ii) The profit of Jova Ltd. was 2,50,000.					
			Jova Ltd.					
			(ii) Cash Flow from Operating Activities					
			Particulars	Amount (₹)			1 mark for Net profit before Tax + 1 mark for adjustments of non cash and non operating items + 1 mark for working capital changes = 3 marks =	
			Net profit before tax	272,500				
			Adjustment for non cash and non operating items					
			Add: Depreciation	20,000				
			Add: Goodwill written off	9,000				
			Add: loss on sale of furniture	2,000				
			Operating profit before working capital changes	3,03,500				
			Add: Decrease in inventory 4,000					
			Less: Decrease in advance income (8,000)	(4000)				
			Net cash generated from operating activities	2,99,500				
			Working Note:					

			<p><u>Calculation of Net Profit before Tax:</u></p> <p>Net Profit 2,50,000</p> <p>Add Transfer to general reserve <u>22,500</u></p> <p><u>2,72,500</u></p>	<p>3+3</p> <p>=</p> <p>6 marks</p>
			<p>PART B</p> <p>OPTION 2</p> <p>COMPUTERISED ACCOUNTING</p>	
-	-	23	<p>Q. Name the accounting.....</p> <p>Ans. (d) / Sales and Accounts Receivable subsystem</p>	1 mark
26	27	24	<p>Q. Match the movement of mouse.....</p> <p>Ans. (B) / Up arrow key (é)</p>	1 mark
27	-	25	<p>Q. A _____ query is used to.....</p> <p>Ans. A <u>summary</u> query is used to extract aggregate of data items for a group of records rather than a detailed set of records.</p>	1 mark
23	28	26	<p>Q. When the accumulated data.....</p> <p>Ans. (D) / Batch processing</p>	1 mark
29	24	27	<p>Q. The existence of data in the primary.....</p> <p>Ans. (C) / Required and must be unique</p>	1 mark
24	26	28	<p>Q. Height of a person.....</p> <p>Ans. Height of a person is a <u>single value</u> attribute whereas academic qualification can be <u>multi value</u> attribute.</p>	1 mark

-	-	29	<p>Q. To expect a well.....</p> <p>Ans. (c) / Report</p>	1 mark
30	30	30	<p>Q. Write and explain the formula.....</p> <p>Ans. $DA = BPE \times (\text{Applicable rate of DA for the month})$ Where $BPE = BP \times NOE \text{ DP/NODM}$ Where $BP = \text{Basic pay}$ $NOED = \text{Number of effective Days present}$ $NODM = \text{Number of Days in a month}$ $\text{Gross Salary} = BPE + DA + HRA + \text{TRA}$ Where $HRA = \text{House rent allowance}$ $TRA = \text{Transport allowance}$</p> <p style="text-align: center;">OR</p> <p>Q. Explain ‘Contra voucher’.....</p> <p>Ans. (i) <u>Contra Voucher</u> : Used for fund transfer between cash and Bank A/c only. If cash is withdrawn form Bank for office or deposited in the bank from office this voucher will be used.</p> <p>(ii) <u>Receipt Voucher</u> : All the inflow of money is recorded through receipt voucher. Such receipts may be towards any income such an receipts form debtors, Loan/ Advance taken or refund of loan/advance etc.</p>	<p>3 marks</p> <p style="text-align: center;">OR</p> <p>1 ½ marks x 2 = 3 marks</p>
-	-	31	<p>Q. Explain what type of information.....</p> <p>Ans. A salary bill should provide:</p> <ul style="list-style-type: none"> Payroll related data- Such as employee name, attendance, Basic pay, applicable dearness allowance and other allowances and deductions to be made. Periodic payroll compilations- These include calculations of various earnings and deductions which are derived from basic values as per formula. Preparation of salary statement & employee salary slip. Generation of advice to bank which contains salary to be transferred to individual employees bank account. 	<p>4 marks</p> <p style="text-align: center;">OR</p>

			<p style="text-align: center;">OR</p> <p>Q. Enumerate different elements of a chart.....</p> <p>Ans. Elements of a chart/Graph.</p> <p>(a) The chart area. (b) The plot area. (c) The data points. (d) The horizontal and vertical axis. (e) The legend. (f) A chart and axes title. (g) A data label.</p>	<p style="text-align: center;">4 marks</p>
32	32	32	<p>Q. Name the error which appears.....</p> <p>Ans. The error is a # REF! Error. This error occurs when a cell reference is not valid to correct this error following steps should be followed.</p> <p>(i) Click the cell which displays error and see if it display a show calculation steps. (ii) Review the possible causes.</p> <ul style="list-style-type: none"> • Deleted cell referred in the formula. • Change formula to restore cells or undo. • Use OLE (object linking + embedding for a program that is not running. • Start the program • Linking to correct DDE <p>Running macro that enter a function that return # REF !</p>	<p style="text-align: center;">6 marks</p>