

67 /1 / 1	67 /1 /2 /3	67 /1 /2 /3	Marking Scheme 2019-20 Accountancy (055) Delhi- 67/1/2 Expected Answers/ Value Points	Marks
-	1	-	Q. Why does the Fixed Capital..... losses year after year ? Ans. Because the losses are adjusted through Partners' Current A/c	1
-	2	-	Q. Milan, Khilan and Silam..... loss on revaluation will be : Ans. (B) / ₹6,000	1
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
12	4	10	Q. Which of the..... Ans. (C) / It can be used for writing off capital losses	1 mark
-	5	-	Q. P and Q were partners..... ratio of P and Q. Ans. 3:1	1 mark
11	6	12	Q. Excess of issue..... Ans. Premium	1 mark

-	7	-	Q. A, B and C were partners..... account of goodwill was: Ans. (A) / ₹60,000	1 mark
10	8	9	Q. Rohan, Mohan and Sohan were..... Ans. (D) / Credited to Bank Account	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
6	10	13	Q. Name an item that is never shown..... Ans. <u>Any one</u> of the following- <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
4	11	4	Q. Diya, Riya and Tiya were partners..... Ans. 9/20	1 mark
3	12	8	Q. Mona and Tina were..... Ans. (B) / Debited to Revaluation Account	1 mark
9	13	3	Q. Sun and Star were..... Ans. (B) / ₹2,80,000	1 mark

14	14	14	<div><div>Q. How would the following..... a sports club?</div><div><div>Ans.</div><div><div>Income & Expenditure A/c of a Sports Club</div><div>Dr<div>for the year ended.....</div>Cr</div><table><tr><td>Expenditure</td><td>Amount (₹)</td><td>Income</td><td>Amount (₹)</td></tr><tr><td>To Match expenses</td><td>64,000</td><td></td><td></td></tr></table></div><div><div>Sports Club</div><div>Balance sheet (An extract)</div><div>as at....</div><table><tr><td>Liabilities</td><td>Amount (₹)</td><td>Assets</td><td>Amount (₹)</td></tr><tr><td>Prize fund 44,000</td><td></td><td>Prize fund investment</td><td>44,000</td></tr><tr><td>+ Interest on Prize</td><td></td><td></td><td></td></tr><tr><td>Fund Investment 6,000</td><td></td><td></td><td></td></tr><tr><td>Less Prizes awarded (46,000)</td><td>4,000</td><td></td><td></td></tr></table></div></div></div>	Expenditure	Amount (₹)	Income	Amount (₹)	To Match expenses	64,000			Liabilities	Amount (₹)	Assets	Amount (₹)	Prize fund 44,000		Prize fund investment	44,000	+ Interest on Prize				Fund Investment 6,000				Less Prizes awarded (46,000)	4,000			<div><div>½ mark</div><div><div>½ x 5</div><div>=</div><div>2 ½</div><div>marks</div><div>=</div><div>½ + 2½</div><div>=</div><div>3 marks</div></div><div>OR</div><div><div>Q. From the following information of a charitable dispensary.....</div><div><div>Ans.</div><div><div>Stock of Medicines A/c</div><div>Dr<div>Cr</div></div><table><tr><td>Particulars</td><td>Amount (₹)</td><td>Particulars</td><td>Amount (₹)</td></tr><tr><td>To Balance b/d</td><td>60,000</td><td>By Income and Expenditure A/c- medicines consumed</td><td>3,72,500</td></tr><tr><td>To Cash A/c</td><td>46,500</td><td></td><td></td></tr><tr><td>To Creditors A/c</td><td>2,76,000</td><td>By Balance c/d</td><td>10,000</td></tr><tr><td></td><td>3,82,500</td><td></td><td>3,82,500</td></tr></table></div></div></div></div>	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		3,82,500		3,82,500	<div><div>1 mark for the amount to be transferred to Income & Expenditure A/c + ½ mark each for the remaining items. =3 marks</div></div>
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			<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>																																																					
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>(b) 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				(b) 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>
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15	17	15	<p>Q. Ram, Mohan and Sohan were.....</p> <p>Ans.</p> <p>Journal</p> <table><tr><td>Date</td><td>Particulars</td><td>Dr. Amount (₹)</td><td>Cr. Amount (₹)</td></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>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>Adjustment Table</p> <table><tr><td>Particulars</td><td>Ram (₹)</td><td>Mohan (₹)</td><td>Sohan (₹)</td></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>	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.)	1 mark + 3 marks = 4 marks
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(Note: If an examinee has used any other method to calculate the Net effect correctly full credit be given)

OR

OR

Q. Yadu, Vidu and Radhu were partners in a firm sharing.....

Ans.

Dr Profit & Loss appropriation A/c for the year ended 31st March, 2019 Cr

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

4 marks

Q. Rakesh, Ram and Rohan were..... Realisation Account.

Ans

			<div>Realisation A/c</div>					
			Dr.		Cr			
			Particulars	Amount (₹)	Particulars	Amount (₹)	<div>½ mark each for transfer of Assets and liabilities, for creditors paid, Rakesh's Capital, Rohan's Loan and Loss on Realisation</div> <div>1 mark for the Assets realised</div> <div>=</div> <div>4 marks</div>	
			To Land & Building	3,50,000	By Sundry Creditors	70,000		
			To Stock	3,00,000	By Provision for doubtful debts	10,000		
			To Debtors	2,00,000	By Mrs Rohan's Loan A/c	20,000		
			To Rakesh's Capital A/c	20,000	By Cash A/c			
			To Cash A/c (Creditors)	40,000	-Land & Building &			
					-Stock 6,00,000			
					-Debtors 1,80,000	7,80,000		
					By Rohan's Loan A/c	1,500		
					By Loss on Realisation A/c			
					Rakesh's Capital A/c 14,250			
					Ram's Capital A/c 8,550			
					Rohan's Capital A/c 5,700	28,500		
				9,10,000		9,10,000		
-	19	-	Q. From the following Receipts..... 31 st March, 2019:					

			<div><div><div>Ans.</div><div>Vista Club</div><div>Dr. Income & Expenditure A/c for the year ended 31st March 2019</div><div>Cr.</div><table><thead><tr><th>Expenditure</th><th>`Amount (₹)</th><th>Income</th><th>`Amount (₹)</th></tr></thead><tbody><tr><td>To Loss on Sale of Old Furniture</td><td>1,200</td><td>By Subscriptions 73,000</td><td></td></tr><tr><td>To Salaries 31,000</td><td></td><td>+ O/s for 2019 2,000</td><td>75,000</td></tr><tr><td>+ O/s for 2018-19 4,000</td><td>35,000</td><td>By Entrance Fee</td><td>22,000</td></tr><tr><td>To Electricity Expenses</td><td>14,500</td><td>By Interest on Investment 200</td><td></td></tr><tr><td>To Depreciation on Machine (6,000+ 1,800)</td><td>7,800</td><td>+Accrued Interest 400</td><td>600</td></tr><tr><td>To Excess of Income over Expenditure-Surplus</td><td>39,100</td><td></td><td></td></tr><tr><td></td><td>97,600</td><td></td><td>97,600</td></tr></tbody></table></div></div>	Expenditure	`Amount (₹)	Income	`Amount (₹)	To Loss on Sale of Old Furniture	1,200	By Subscriptions 73,000		To Salaries 31,000		+ O/s for 2019 2,000	75,000	+ O/s for 2018-19 4,000	35,000	By Entrance Fee	22,000	To Electricity Expenses	14,500	By Interest on Investment 200		To Depreciation on Machine (6,000+ 1,800)	7,800	+Accrued Interest 400	600	To Excess of Income over Expenditure-Surplus	39,100				97,600		97,600	<div>1 mark each for Subscription, Interest, Salaries, Depreciation. + ½ mark each for rest of the items = 6 marks</div>
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20	20	19	<div><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. Plant & Machinery A/c Dr. To E.X. Ltd. To Capital Reserve A/c (Assets taken over from E.X. Ltd)</td><td>84,00,000 36,00,000</td><td>1,10,00,000 10,00,000</td></tr><tr><td></td><td>E.X. Ltd Dr. To Bills Payable A/c To 8% Debentures A/c To Securities Premium Reserve A/c (Purchase consideration discharged by issuing</td><td>1,10,00,000</td><td>20,00,000 75,00,000 15,00,000</td></tr></tbody></table></div></div>	Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)		Land & Building A/c Dr. Plant & Machinery A/c Dr. To E.X. Ltd. To Capital Reserve A/c (Assets taken over from E.X. Ltd)	84,00,000 36,00,000	1,10,00,000 10,00,000		E.X. Ltd Dr. To Bills Payable A/c To 8% Debentures A/c To Securities Premium Reserve A/c (Purchase consideration discharged by issuing	1,10,00,000	20,00,000 75,00,000 15,00,000	<div>1 ½ x 2 = 3 marks</div>																				
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	Land & Building A/c Dr. Plant & Machinery A/c Dr. To E.X. Ltd. To Capital Reserve A/c (Assets taken over from E.X. Ltd)	84,00,000 36,00,000	1,10,00,000 10,00,000																																	
	E.X. Ltd Dr. To Bills Payable A/c To 8% Debentures A/c To Securities Premium Reserve A/c (Purchase consideration discharged by issuing	1,10,00,000	20,00,000 75,00,000 15,00,000																																	

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Mahesh Ltd.**Journal**

Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
2018 Mar 31	Surplus i.e. Balance in Statement Profit & Loss A/c Dr. To Debenture Redemption Reserve A/c (Debenture Redemption Reserve created out of profits)	60,000	60,000
April 1- 30	Debenture Redemption Investment A/c Dr. To Bank (Debenture Redemption Investments purchased)	1,20,000	1,20,000
2019 March 31	Bank A/c Dr. To Debenture Redemption Investment A/c (Debenture Redemption Investments realised)	1,20,000	1,20,000
March 31	10% Debenture A/c Dr. To Debenture holders' A/c (Amount payable to Debenture holders on redemption)	8,00,000	8,00,000
March 31	Debenture holders' A/c Dr. To Bank A/c (Payment made to Debenture holders)	8,00,000	8,00,000
March 31	Debenture Redemption Reserve A/c Dr. To General Reserve A/c (Proportionate amount of Debenture Redemption Reserve transferred to General Reserve)	2,00,000	2,00,000

2 mark**1 mark****1 mark****1 mark****1 mark**

=
6 marks

Note: Note: No marks have been allotted for transfer of Debenture Redemption Reserve to General Reserve

22 21 22 **Q. (i) R.P. Ltd. forfeited.....the books of R.P. Ltd.**

Ans.

R.P. Ltd.**Journal****(ii)**

Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
	Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Forfeited Shares/Share Forfeiture A/c To Calls in Arrear A/c (1500 shares forfeited for non payment of allotment & call money) <u>Alternatively</u> Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Forfeited Shares/Share Forfeiture A/c To Share Allotment A/c To Share First Call A/c (1500 shares forfeited for non payment of allotment & call money)	12,000 3,000 12,000 3,000	 7,500 7,500 7,500 3,000 4,500
	Bank A/c Dr. Share Forfeiture A/c Dr. To Share Capital A/c (1000 shares re-issued as fully paid)	8,500 1,500	 10,000
	Share Forfeiture A/c Dr. To Capital Reserve (Gain on re-issue of forfeited shares transferred to capital reserve)	3,500	3,500

2 marks**1 mark****1 mark****(ii) Max Ltd. forfeited..... Share Forfeiture Account.****Ans. (ii)**

			<p style="text-align: center;">In the books of MAX Ltd.</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>Share Capital A/c To Share Forfeiture A/c To Calls in Arrear A/c (500 shares forfeited for non-payment of first & final call) <i>Alternatively</i> Share Capital A/c To Share Forfeiture A/c To Share First Call A/c To Share Final Call A/c (500 shares forfeited for non-payment of first & final call)</td><td>50,000 50,000</td><td> 27,500 22,500 27,500 10,000 12,500</td></tr></table>	Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)		Share Capital A/c To Share Forfeiture A/c To Calls in Arrear A/c (500 shares forfeited for non-payment of first & final call) <i>Alternatively</i> Share Capital A/c To Share Forfeiture A/c To Share First Call A/c To Share Final Call A/c (500 shares forfeited for non-payment of first & final call)	50,000 50,000	 27,500 22,500 27,500 10,000 12,500			<p>1 mark</p>																													
Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)																																								
	Share Capital A/c To Share Forfeiture A/c To Calls in Arrear A/c (500 shares forfeited for non-payment of first & final call) <i>Alternatively</i> Share Capital A/c To Share Forfeiture A/c To Share First Call A/c To Share Final Call A/c (500 shares forfeited for non-payment of first & final call)	50,000 50,000	 27,500 22,500 27,500 10,000 12,500																																								
			<table><tr><td>Bank A/c Share Forfeiture A/c To Share Capital A/c (250 share re-issued at ₹50 per share fully paid)</td><td>Dr. Dr.</td><td>12,500 12,500</td><td>25,000</td></tr></table>	Bank A/c Share Forfeiture A/c To Share Capital A/c (250 share re-issued at ₹50 per share fully paid)	Dr. Dr.	12,500 12,500	25,000			<p>1 mark</p>																																	
Bank A/c Share Forfeiture A/c To Share Capital A/c (250 share re-issued at ₹50 per share fully paid)	Dr. Dr.	12,500 12,500	25,000																																								
			<table><tr><td>Share Forfeiture A/c To Capital Reserve (Gain on re-issue of forfeited shares transferred to capital reserve)</td><td>Dr.</td><td>1,250</td><td>1,250</td></tr></table>	Share Forfeiture A/c To Capital Reserve (Gain on re-issue of forfeited shares transferred to capital reserve)	Dr.	1,250	1,250			<p>1 mark</p>																																	
Share Forfeiture A/c To Capital Reserve (Gain on re-issue of forfeited shares transferred to capital reserve)	Dr.	1,250	1,250																																								
			<table><tr><td colspan="2">Dr</td><td colspan="2">Share Forfeiture A/c</td><td colspan="2">Cr</td></tr><tr><td>Particulars</td><td>(₹)</td><td>Particulars</td><td>(₹)</td><td></td><td></td></tr><tr><td>To Share Capital A/c</td><td>12,500</td><td>By Share Capital A/c</td><td>27,500</td><td></td><td></td></tr><tr><td>To Capital Reserve A/c</td><td>1,250</td><td></td><td></td><td></td><td></td></tr><tr><td>To Balance c/d</td><td>13,750</td><td></td><td></td><td></td><td></td></tr><tr><td></td><td><u>27,500</u></td><td></td><td><u>27,500</u></td><td></td><td></td></tr></table>				Dr		Share Forfeiture A/c		Cr		Particulars	(₹)	Particulars	(₹)			To Share Capital A/c	12,500	By Share Capital A/c	27,500			To Capital Reserve A/c	1,250					To Balance c/d	13,750						<u>27,500</u>		<u>27,500</u>			<p>1 mark</p> <p>=</p> <p>8 marks</p>
Dr		Share Forfeiture A/c		Cr																																							
Particulars	(₹)	Particulars	(₹)																																								
To Share Capital A/c	12,500	By Share Capital A/c	27,500																																								
To Capital Reserve A/c	1,250																																										
To Balance c/d	13,750																																										
	<u>27,500</u>		<u>27,500</u>																																								

OR

OR

Q. Karur Ltd. invited..... wherever necessary.

Ans.

Karur Ltd.

Journal

Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
	Bank A/c Dr. To Equity Share Application A/c (Application received on 3,00,000 shares)	12,00,000	12,00,000
	Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c (Application transferred to share capital, securities premium reserve, share allotment)	12,00,000	4,80,000 4,80,000 2,40,000
	Equity Share Allotment A/c Dr. To Equity Share Capital A/c (Allotment due on 2,40,000 shares)	9,60,000	9,60,000
	Bank A/c Dr. Calls in arrears A/c Dr. To Equity Share Allotment A/c (Allotment received)	7,02,000 18,000	7,20,000
	Equity Share First & Final call A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (First call due on 2,40,000 shares)	14,40,000	9,60,000 4,80,000

½ mark

1 mark

½ mark

1 mark

½ mark

			Dr. Revaluation A/c Cr.				2 marks
			Particulars	Amount (₹)	Particulars	Amount (₹)	
			To Building	15,000	By Loss on Realisation tfd to:		
			To Stock	3,000	Badal's Current A/c 12,000		
			To Provision for Bad Debts	2,000	Bijli's Current A/c <u>8,000</u>	20,000	
				<u>20,000</u>		<u>20,000</u>	
			Dr. Partners Capital Accounts Cr.				2 ½ marks
			Particulars	Badal (₹)	Bijli (₹)	Raina (₹)	
			To Badal's Current A/c	30,000	-	-	
			To Bijli's Current A/c	-	10,000	-	
			To Balance c/d	1,20,000	80,000	40,000	
				<u>1,50,000</u>	<u>90,000</u>	<u>40,000</u>	
			Dr. Partners Current Accounts Cr.				3 ½ marks
			Particulars	Badal (₹)	Bijli (₹)		
			To Balance b/d	-	2,000		
			To Revaluation A/c	12,000	8,000		
			To Balance c/d	51,600	14,400		
				<u>63,600</u>	<u>24,400</u>		
							= 8 marks
			Particulars	Badal (₹)	Bijli (₹)		
			By Balance b/d	12,000	-		
			By Premium for Goodwill A/c	7,200	4,800		
			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>		

OR

OR

Q. Prem, Kumar and Aarti were..... the reconstituted firm.

Ans.

Dr.		Revaluation A/c		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
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>		

2 marks

Dr.				Partners Capital Accounts				Cr.			
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

			<div><div>Balance Sheet of Prem and Aarti as at 31st March 2019</div><table><tr><td>Liabilities</td><td>Amount (₹)</td><td>Assets</td><td>Amount (₹)</td></tr><tr><td>Creditors</td><td>17,000</td><td>Cash</td><td>36,000</td></tr><tr><td>Bill Payable</td><td>5,600</td><td>Stock</td><td>6,000</td></tr><tr><td>Capitals:</td><td></td><td>Debtor</td><td>10,000</td></tr><tr><td>Prem's 48,000</td><td></td><td>Plant & Machinery</td><td>15,000</td></tr><tr><td>Aarti's <u>28,400</u></td><td>76,400</td><td>Building</td><td>32,000</td></tr><tr><td></td><td><u>99,000</u></td><td></td><td><u>99,000</u></td></tr></table></div>	Liabilities	Amount (₹)	Assets	Amount (₹)	Creditors	17,000	Cash	36,000	Bill Payable	5,600	Stock	6,000	Capitals:		Debtor	10,000	Prem's 48,000		Plant & Machinery	15,000	Aarti's <u>28,400</u>	76,400	Building	32,000		<u>99,000</u>		<u>99,000</u>	<div>3 marks = 8 marks</div>
Liabilities	Amount (₹)	Assets	Amount (₹)																													
Creditors	17,000	Cash	36,000																													
Bill Payable	5,600	Stock	6,000																													
Capitals:		Debtor	10,000																													
Prem's 48,000		Plant & Machinery	15,000																													
Aarti's <u>28,400</u>	76,400	Building	32,000																													
	<u>99,000</u>		<u>99,000</u>																													
			<div>PART B OPTION I Analysis of Financial Statements</div>																													
-	23	-	<div>Q. Which of the following is <i>not</i> Financial Statements :</div> <div>Ans. (D)/ To judge the variations in the accounting practices of the business followed by different enterprises.</div>	<div>1 mark</div>																												
-	24	-	<div>Q. What will be the Debt-Equity Ratio of 2: 1?</div> <div>Ans. Decrease</div>	<div>1 mark</div>																												
-	25	-	<div>Q. Total amount of Trade Receivables..... Receivables Turnover Ratio ?</div> <div>Ans. ₹3,00,000</div>	<div>1 mark</div>																												
29	26	28	<div>Q. An investment normally</div>	<div>1 mark</div>																												

			Ans. (B) / Three months or less							
28	27	26	<p>Q. On 1.10.2018, Micro Ltd..... 31st March 2019.</p> <p>Ans.</p> <p style="text-align: center;">Cash flow from Financing Activities</p> <p style="text-align: right;">(₹)</p> <table><tr><td>Proceeds from issue of debentures</td><td style="text-align: right;">20,00,000</td></tr><tr><td>Less: Interest paid</td><td style="text-align: right;"><u>(80,000)</u></td></tr><tr><td>Cash Flow from Financing Activity</td><td style="text-align: right;"><u>19,20,000</u></td></tr></table>	Proceeds from issue of debentures	20,00,000	Less: Interest paid	<u>(80,000)</u>	Cash Flow from Financing Activity	<u>19,20,000</u>	<p>½ mark</p> <p>+</p> <p>½ mark</p> <p>=</p> <p>1 mark</p>
Proceeds from issue of debentures	20,00,000									
Less: Interest paid	<u>(80,000)</u>									
Cash Flow from Financing Activity	<u>19,20,000</u>									
27	28	29	<p>Q. Give an example..... Cash Flow Statement.</p> <p>Ans. <u>Any one of the following:</u></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>	<p>1 mark</p>						
25	29	-	<p>Q. State whether..... Financial leverage.’</p> <p>Ans. False</p>	<p>1 mark</p>						
-	30	-	<p>Q. Opening inventory is..... Gross Profit Ratio.</p> <p>Ans.</p> <p>Gross profit ratio = Gross profit/ Revenue from operations x 100.....1/2</p> <p>Average Inventory= (Opening Inventory + Closing Inventory)/2</p> <p style="padding-left: 40px;">= (₹60,000 + ₹90,000) / 2</p> <p style="padding-left: 40px;">= ₹75,000.....1/2</p> <p>Inventory turnover ratio = Cost of revenue from operations / Average Inventory</p>	<p>3 marks</p>						

$$6 = \text{Cost of revenue from operations} / ₹75,000$$

$$\text{Cost of revenue from operations} = ₹4,50,000 \dots\dots\dots [1]$$

$$\text{Revenue from operations} = \text{Cost of Revenue from Operations} + \text{Gross profit}$$

$$= ₹4,50,000 + 33 \frac{1}{3} \% \text{ of } ₹4,50,000$$

$$= ₹4,50,000 + ₹1,50,000$$

$$= ₹6,00,000 \dots\dots\dots [1/2]$$

$$\text{Gross profit ratio} = \text{Gross profit} / \text{Revenue from operations} \times 100$$

$$= ₹1,50,000 / ₹6,00,00 \times 100$$

$$= 25\% \dots\dots\dots [1/2]$$

OR

OR

Q. Under which major head..... Companies Act, 2013?

Ans.

Item	Major Head	Sub Head
Capital Advances	Non-Current Assets	Long Term Loans & Advances
Income Received in advance	Current liabilities	Other Current Liabilities
Capital work in progress	Non-Current Assets	Fixed Assets
Motor Vehicle	Non-Current Assets	Fixed Assets -Tangible Assets
Stores & Spare Parts	Current Assets	Inventories
9% Debentures	Non-Current Liabilities	Long Term Borrowings

½ x6
=
3 marks

31	31	31	<p>Q. From the following information..... Profit and Loss:</p> <p>Ans.</p> <p style="text-align: center;">Comparative Statement of Profit & Loss for the years ending 31 March 2018 & 2019</p> <table> <tr> <th>Particulars</th><th>31 March 2018(₹)</th><th>31 March 2019(₹)</th><th>Absolute Change (₹)</th><th>Percentage Change</th></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> <p style="text-align: center;">OR</p> <p>Q. Prepare a common size following information:</p> <p>Ans.</p> <p style="text-align: center;">Common Size Balance Sheet of L .X .Ltd</p> <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><td>2018</td><td>2019</td></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 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)	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	<p>½ mark</p> <p>½ mark</p> <p>½ mark</p> <p>½ mark</p> <p>½ mark</p> <p>½ mark</p> <p>1 mark = 4 marks</p> <p>OR</p> <p>½ mark</p> <p>½ mark</p> <p>½ mark</p> <p>1 mark</p> <p>½ mark</p> <p>½ mark</p> <p>½ mark = 4 marks</p>
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32	32	32	<p>Q. From the following from investing activities :</p> <p>Ans. Nova Ltd.</p> <p>(i) Cash Flow from Investing Activities</p> <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> <p>Working notes:</p> <table><tr><th colspan="2">Dr Machinery A/c</th><th colspan="2">Cr</th></tr><tr><th>Particulars</th><th>(₹)</th><th>Particulars</th><th>(₹)</th></tr><tr><td>To Balance b/d</td><td>3,00,000</td><td>By Bank A/c</td><td>12,000</td></tr><tr><td></td><td></td><td>By Accum. Dep. A/c</td><td>35,000</td></tr><tr><td>To Bank A/c (Bal fig)</td><td>2,50,000</td><td>By Statement of P & L- Loss on Sale</td><td>3,000</td></tr><tr><td></td><td></td><td>By Balance c/d</td><td>5,00,000</td></tr><tr><td></td><td><u>5,50,000</u></td><td></td><td><u>5,50,000</u></td></tr></table> <p>Dr. Accumulated Depreciation A/c Cr.</p> <table><tr><th>Particulars</th><th>(₹)</th><th>Particulars</th><th>(₹)</th></tr><tr><td>To Machinery A/c</td><td>35,000</td><td>By balance b/d</td><td>80,000</td></tr><tr><td>To Balance c/d</td><td>1,00,000</td><td>By Depreciation / Statement of Profit & Loss (Bal Fig)</td><td>55,000</td></tr><tr><td></td><td><u>1,35,000</u></td><td></td><td><u>1,35,000</u></td></tr></table>	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>	Dr Machinery A/c		Cr		Particulars	(₹)	Particulars	(₹)	To Balance b/d	3,00,000	By Bank A/c	12,000			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		<u>5,50,000</u>		<u>5,50,000</u>	Particulars	(₹)	Particulars	(₹)	To Machinery A/c	35,000	By balance b/d	80,000	To Balance c/d	1,00,000	By Depreciation / Statement of Profit & Loss (Bal Fig)	55,000		<u>1,35,000</u>		<u>1,35,000</u>	<p>$\frac{1}{2} \times 4$ = 2 marks</p> <p>$\frac{1}{2}$ mark</p> <p>$\frac{1}{2}$ mark = 3 marks</p>
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			<p>Q. (ii) The profit of Jova Ltd. was 2,50,000.</p> <p style="text-align: center;">Jova Ltd.</p> <p>(ii) Cash Flow from Operating Activities</p> <table><tr><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>Net profit before tax</td><td>272,500</td></tr><tr><td><i>Adjustment for non cash and non operating items</i></td><td></td></tr><tr><td>Add: Depreciation</td><td>20,000</td></tr><tr><td>Add: Goodwill written off</td><td>9,000</td></tr><tr><td>Add: loss on sale of furniture</td><td>2,000</td></tr><tr><td><i>Operating profit before working capital changes</i></td><td>3,03,500</td></tr><tr><td>Add: Decrease in inventory 4,000</td><td></td></tr><tr><td>Less: Decrease in advance income (8,000)</td><td>(4000)</td></tr><tr><td>Net cash generated from operating activities</td><td><u>2,99,500</u></td></tr></table> <p>Working Note:</p> <p>Calculation of Net Profit before Tax:</p> <table><tr><td>Net Profit</td><td>2,50,000</td></tr><tr><td>Add Transfer to general reserve</td><td><u>22,500</u></td></tr><tr><td></td><td><u>2,72,500</u></td></tr></table>	Particulars	Amount (₹)	Net profit before tax	272,500	<i>Adjustment for non cash and non operating items</i>		Add: Depreciation	20,000	Add: Goodwill written off	9,000	Add: loss on sale of furniture	2,000	<i>Operating profit before working capital changes</i>	3,03,500	Add: Decrease in inventory 4,000		Less: Decrease in advance income (8,000)	(4000)	Net cash generated from operating activities	<u>2,99,500</u>	Net Profit	2,50,000	Add Transfer to general reserve	<u>22,500</u>		<u>2,72,500</u>	<p>1 mark</p> <p>for Net profit before Tax</p> <p>+</p> <p>1 mark for adjustments of non cash and non operating items</p> <p>+</p> <p>1 mark for working capital changes</p> <p>=</p> <p>3 marks</p> <p>=</p> <p>3+3</p> <p>=</p> <p>6 marks</p>
Particulars	Amount (₹)																													
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			<p style="text-align: center;">PART B</p> <p style="text-align: center;">OPTION 2</p> <p style="text-align: center;">COMPUTERISED ACCOUNTING</p>																											
-	23	-	<p>Q. Name the accounting.....</p> <p>Ans. (b) / Cash and Bank Subsystem.</p>	<p>1 mark</p>																										
29	24	27	<p>Q. The existence of data in the primary.....</p> <p>Ans. (C) / Required and must be unique</p>	<p>1 mark</p>																										

28	25	-	<p>A ##### error appears when.....</p> <p>Ans. (D) /All of above</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
26	27	24	<p>Q. Match the movement of mouse.....</p> <p>Ans. (B) / Up arrow key (↑)</p>	1 mark
23	28	26	<p>Q. When the accumulated data.....</p> <p>Ans. (D) / Batch processing</p>	1 mark
-	29	-	<p>Q. Name the language.....</p> <p>Ans. (b) / Structured Query Language</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 = Basic pay NOED = Number of effective Days present NODM = Number of Days in a month Gross Salary = BPE + DA + HRA +TRA Where HRA = House rent allowance TRA = Transport allowance</p> <p style="text-align: center;">OR</p>	<p>3 marks</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>1 ½ x 2 = 3 marks</p>
-	31	-	<p>Q. Explain any four advantages.....</p> <p>Ans. Advantages of DBMS : <u>Any four</u> with suitable explanations</p> <p>1) Ready availability from one central source.</p> <p>2) Minimum data redundancy.</p> <p>3) Reduced Programming efforts.</p> <p>4) Facility of preparation of special purpose report.</p> <p>5) Greater consistency.</p> <p>6) One transaction input updates multiple data base records leads to minimum input efforts</p> <p style="text-align: center;">OR</p> <p>Q. Explain modules.....</p> <p>Ans.</p>	<p>1 x 4 = 4 marks</p> <p style="text-align: center;">OR</p>

			<p>Modules: These are foundations of any application and allow the designer to create a set of programming instructions called functions or sub-routines that can be used throughout the application.</p> <p>Pages: This object class is meant to create Date Access pages, which can be posted on a website of an organization using intent or sent via e-mail to someone of the organisation's network.</p> <p>Reports: This object class is used to create various reports, sources of information content of which is based on tables, queries or both.</p> <p>Queries: This is meant to create the SQL compatible query statement with or without the help of Graphic User Interface.</p>	4 marks
32	32	32	<p>Q. Name the error which appears.....</p> <p>Ans. The error is a # REF! Error.</p> <p>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.</p> <p>(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>	6 marks