

Series : GBM/1

कोड नं.
Code No.

67/1/3

रोल नं.

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Roll No.

परीक्षार्थी कोड को उत्तर-पुस्तिका के मुख-पृष्ठ पर अवश्य लिखें ।

Candidates must write the Code on the title page of the answer-book.

- कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ **23** हैं ।
- प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए कोड नम्बर को छात्र उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें ।
- कृपया जाँच कर लें कि इस प्रश्न-पत्र में **23** प्रश्न हैं ।
- कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, प्रश्न का क्रमांक अवश्य लिखें ।
- इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है । प्रश्न-पत्र का वितरण पूर्वाह्न में 10.15 बजे किया जायेगा । 10.15 बजे से 10.30 बजे तक छात्र केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे ।
- Please check that this question paper contains **23** printed pages.
- Code number given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.
- Please check that this question paper contains **23** questions.
- **Please write down the Serial Number of the question before attempting it.**
- 15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the students will read the question paper only and will not write any answer on the answer-book during this period.

लेखाशास्त्र

ACCOUNTANCY

निर्धारित समय : 3 घंटे

अधिकतम अंक : 80

Time allowed : 3 hours

Maximum Marks : 80

सामान्य निर्देश :

- यह प्रश्न-पत्र दो खण्डों में विभक्त है – क और ख ।
- खण्ड क सभी के लिए अनिवार्य है ।
- खण्ड ख के दो विकल्प हैं – विकल्प – I वित्तीय विवरणों का विश्लेषण तथा विकल्प – II अभिकलित्र लेखांकन ।
- खण्ड ख से केवल एक ही विकल्प के प्रश्नों के उत्तर लिखिए ।
- किसी प्रश्न के सभी खण्डों के उत्तर एक ही स्थान पर लिखे जाने चाहिए ।

General Instructions :

- This question paper contains **two** parts **A** and **B**.
- Part **A** is **compulsory** for all.
- Part **B** has **two** options – Option – I Analysis of Financial Statements and Option – II Computerized Accounting.
- Attempt only **one** option of Part **B**.
- All parts of a question should be attempted at one place.

खण्ड – क

PART – A

(साझेदारी फर्मों तथा कम्पनियों के लिए लेखांकन)

(Accounting for Partnership Firms and Companies)

1. वाई लिमिटेड ने ₹ 10 प्रत्येक के 100 समता अंशों का ₹ 2 प्रति अंश की प्रथम याचना राशि का भुगतान न करने पर हरण कर लिया । ₹ 2 प्रति अंश की अन्तिम याचना अभी माँगी जानी थी ।

बट्टे की अधिकतम राशि की गणना कीजिए जिस पर इन अंशों का पुनः निर्गमन किया जा सकता है ।

1

Y Ltd. forfeited 100 equity shares of ₹ 10 each for the non-payment of first call of ₹ 2 per share. The final call of ₹ 2 per share was yet to be made.

Calculate the maximum amount of discount at which these shares can be re-issued.

2. एक्स लिमिटेड ने ₹ 100 प्रत्येक के 1000, 9% ऋणपत्रों को 6% के बट्टे पर निर्गमित करने के लिए आवेदन आमंत्रित किए । 1,200 ऋणपत्रों के लिए आवेदन प्राप्त हुए । सभी आवेदकों को अनुपातिक आधार पर आबंटन कर दिया गया ।

यह मानते हुए कि सारी राशि का भुगतान आवेदन के साथ करना था, ऋणपत्रों के निर्गमन के लिए आवश्यक रोजनामचा प्रविष्टियाँ कीजिए ।

1

X Ltd. invited applications for issuing 1000, 9% debentures of ₹ 100 each at a discount of 6%. Applications for 1,200 debentures were received. Pro-rata allotment was made to all the applicants.

Pass necessary Journal Entries for the issue of debentures assuming that the whole amount was payable with applications.

3. पी तथा क्यू एक फर्म के साझेदार थे तथा लाभ बराबर बाँटते थे । उनकी स्थायी पूँजी क्रमशः ₹ 1,00,000 तथा ₹ 50,000 थीं । साझेदारी संलेख में पूँजी पर 10% वार्षिक ब्याज का प्रावधान था । 31 मार्च, 2016 को समाप्त हुए वर्ष के लिए पूँजी पर ब्याज लगाए बिना फर्म के लाभ का बँटवारा कर दिया गया ।

इस त्रुटि के शोधन हेतु आवश्यक समायोजन प्रविष्टि कीजिए ।

1

P and Q were partners in a firm sharing profits equally. Their fixed capitals were ₹ 1,00,000 and ₹ 50,000 respectively. The partnership deed provided for interest on capital at the rate of 10% per annum. For the year ended 31st march, 2016 the profits of the firm were distributed without providing interest on Capital.

Pass necessary adjustment entry to rectify the error.

4. क तथा ख एक फर्म के साझेदार थे तथा लाभ-हानि 4 : 3 के अनुपात में बाँटते थे । उन्होंने ग को एक नया साझेदार बनाया । क, ख तथा ग के मध्य नया लाभ अनुपात 3 : 2 : 2 था । क ने अपने भाग का $\frac{1}{4}$ भाग ग के पक्ष में त्याग दिया । ख के त्याग की गणना कीजिए ।

1

A and B were partners in a firm sharing profits and losses in the ratio of 4 : 3. They admitted C as a new partner. The new profit sharing ratio between A, B and C was 3 : 2 : 2. A surrendered $\frac{1}{4}$ of his share in favour of C. Calculate B's Sacrifice.

5. गुप्ता तथा शर्मा एक फर्म के साझेदार थे । वे फर्म में दो अन्य सदस्यों को प्रवेश देना चाहते थे । नाबालिगों के अतिरिक्त व्यक्तियों की ऐसी किन्हीं दो श्रेणियों की सूची दीजिए जिन्हें इनके द्वारा फर्म में प्रवेश नहीं दिया जा सकता ।

1

Gupta and Sharma were partners in a firm. They wanted to admit two more members in the firm. List the categories of individuals other than minors who cannot be admitted by them.

6. क्या साझेदारी फर्म का अलग वैधानिक अस्तित्व होता है ? अपने उत्तर के समर्थन में कारण दीजिए ।

1

Does partnership firm has a separate legal entity ? Give reason in support of your answer.

7. आकाश लिमिटेड ₹ 10 प्रत्येक के समता अंशों में विभक्त ₹ 8,00,00,000 की अधिकृत पूँजी के साथ पंजीकृत है। कम्पनी की अभिदत्त तथा पूर्ण प्रदत्त पूँजी ₹ 4,00,00,000 थी। स्थानीय नवयुवकों को रोजगार प्रदान करने हेतु तथा जम्मू कश्मीर राज्य के ग्रामीण क्षेत्रों के विकास के लिए कम्पनी ने अनन्तनाग जिले में एक खाद्य परिशोधन इकाई की स्थापना का निर्णय लिया। कम्पनी ने लद्दाख, श्रीनगर तथा पुँछ में कौशल विकास केन्द्रों की स्थापना का भी निर्णय लिया। अपनी नवीन वित्तीय आवश्यकताओं को पूरा करने के लिए कम्पनी ने ₹ 10 प्रत्येक के 1,00,000 समता अंशों तथा ₹ 100 प्रत्येक के 10,000, 9% ऋणपत्रों के निर्गमन का निर्णय लिया। ऋणपत्रों का शोधन पाँच वर्षों के पश्चात् करना था। समता अंशों तथा ऋणपत्रों का निर्गमन पूर्णरूप से अभिदत्त हो गया। 1000 अंशों का एक अंशधारक ₹ 2 प्रति अंश की अन्तिम याचना राशि का भुगतान करने में असफल रहा।

कम्पनी अधिनियम, 2013 की सूची III के प्रावधानों के अनुसार कम्पनी के स्थिति विवरण में अंश पूँजी को प्रस्तुत कीजिए। ऐसे किन्हीं दो मूल्यों की पहचान भी कीजिए जिन्हें कम्पनी प्रसारित करना चाहती है।

3

Akash Ltd. is registered with an authorized Capital of ₹ 8,00,00,000 divided into equity shares of ₹ 10 each. Subscribed and fully paid up share capital of the company was ₹ 4,00,00,000. For providing employment to the local youth and for the development of the rural areas of the Jammu and Kashmir State the company decided to set up a food processing unit in Anantnag district. The Company also decided to open skill development centres in Ladakh, Srinagar and Punch. To meet its new financial requirements the company decided to issue 1,00,000 equity shares of ₹ 10 each and 10,000, 9% debentures of ₹ 100 each. The debentures were redeemable after five years. The issue of equity shares and debentures was fully subscribed. A shareholder holding 1,000 shares failed to pay the final call of ₹ 2 per share.

Present the share capital in the Balance Sheet of the company as per the provisions of Schedule III of the Companies Act, 2013. Also, identify any two values that the company wishes to propagate.

8. ज़ैड. लिमिटेड ने के. लिमिटेड से मशीनरी का क्रय किया। ज़ैड लिमिटेड ने के लिमिटेड को निम्न प्रकार से भुगतान किया :

- (i) ₹ 10 प्रत्येक के 5,000 समता अंशों को 30% के अधिलाभ पर निर्गमित करके।
- (ii) ₹ 100 प्रत्येक के 1000, 8% ऋणपत्रों को 10% के बट्टे पर निर्गमित करके।
- (iii) शेष ₹ 48,000 का दो माह पश्चात देय एक प्रतिज्ञापत्र देकर।

ज़ैड. लिमिटेड की पुस्तकों में मशीनरी के क्रय तथा के. लिमिटेड को इसके भुगतान की आवश्यक रोजनामचा प्रविष्टियाँ कीजिए।

3

Z Ltd. purchased machinery from K Ltd. Z Ltd. paid K Ltd as follows :

- (i) By issuing 5,000 equity shares of ₹ 10 each at a premium of 30%.
- (ii) By issuing 1000, 8% Debentures of ₹ 100 each at a discount of 10%.
- (iii) Balance by giving a promissory note of ₹ 48,000 payable after two months.

Pass necessary journal entries for the purchase of machinery and payment to K Ltd. in the books of Z Ltd.

9. अमर, राम, मोहन तथा सोहन एक फर्म के साझेदार थे तथा 2 : 2 : 2 : 1 के अनुपात में लाभ बाँटते थे। 31 जनवरी, 2017 को सोहन ने अवकाश ग्रहण कर लिया। सोहन के अवकाश ग्रहण करने पर फर्म की ख्याति का मूल्यांकन ₹ 70,000 किया गया। अमर, राम एवं मोहन के मध्य 5 : 1 : 1 के नए लाभ अनुपात का निर्णय किया गया।

अपनी कार्यकारी टिप्पणी को स्पष्ट दर्शाते हुए सोहन के अवकाश ग्रहण करने पर ख्याति के लेखांकन के लिए फर्म की पुस्तकों में आवश्यक रोजनामचा प्रविष्टि कीजिए।

3

Amar, Ram, Mohan and Sohan were partners in a firm sharing profits in the ratio of 2 : 2 : 2 : 1. On 31st January, 2017 Sohan retired. On Sohan's retirement the goodwill of the firm was valued at ₹ 70,000. The new profit sharing ratio between Amar, Ram and Mohan was agreed as 5 : 1 : 1.

Showing your working notes clearly, pass necessary Journal Entry for the treatment of goodwill in the books of the firm on Sohan's retirement.

10. जैन मोटर्स लिमिटेड ने अपने ₹ 100 प्रत्येक के 200, 8% ऋणपत्रों को, जिन्हें 6% के बट्टे पर निर्गमित किया गया था, ₹ 10 प्रत्येक के समता अंशों में परिवर्तित किया। समता अंशों का निर्गमन 25% के अधिलाभ पर किया गया। 8% ऋणपत्रों के निर्गमन पर बट्टे को अभी तक अपलिखित नहीं किया गया है।

अपनी कार्यकारी टिप्पणी को स्पष्टता से दर्शाते हुए 8% ऋणपत्रों के समता अंशों में परिवर्तन पर आवश्यक रोजनामचा प्रविष्टियाँ दीजिए।

3

Jain Motors Ltd. converted its 200, 8% debentures of ₹ 100 each issued at a discount of 6% into equity shares of ₹ 10 each, issued at a premium of 25%. Discount on issue of 8% debentures has not yet been written off.

Showing your working notes clearly pass necessary Journal Entries on conversion of 8% debentures into equity shares.

11. करन तथा वरुण एक फर्म के साझेदार थे तथा 1 : 2 के अनुपात में लाभ बाँटते थे। उनकी स्थायी पूँजी क्रमशः ₹ 2,00,000 तथा ₹ 3,00,000 थी। 1 अप्रैल, 2016 को किशोर को लाभ के 1/4 भाग के लिए एक नया साझेदार बनाया गया। किशोर अपनी पूँजी के लिए ₹ 2,00,000 लाया जिसे करन तथा वरुण की पूँजियों की तरह स्थायी रखा जाना था। किशोर ने लाभ का अपना भाग वरुण से प्राप्त किया।

किशोर के प्रवेश पर फर्म की ख्याति की गणना कीजिए तथा करन, वरुण एवं किशोर के नये लाभ अनुपात की गणना कीजिए। किशोर के प्रवेश पर ख्याति के लेखांकन के लिए आवश्यक रोजनामचा प्रविष्टि भी कीजिए, यह मानते हुए कि किशोर ख्याति अधिलाभ का अपना भाग नगद नहीं लाया।

4

Karan and Varun were partners in a firm sharing profits and losses in the ratio of 1 : 2. Their fixed capitals were ₹ 2,00,000 and ₹ 3,00,000 respectively. On 1st April, 2016 Kishore was admitted as a new partner for $\frac{1}{4}$ th share in the profits. Kishore brought ₹ 2,00,000 for his capital which was to be kept fixed like the capitals of Karan and Varun. Kishore acquired his share of profit from Varun.

Calculate goodwill of the firm on Kishore's admission and the new profit sharing ratio of Karan, Varun and Kishore. Also, pass necessary Journal Entry for the treatment of Goodwill on Kishore's admission considering that Kishore did not bring his share of goodwill premium in Cash.

12. संदीप, मंदीप तथा अमनदीप एक फर्म के साझेदार थे तथा 2 : 2 : 1 के अनुपात में लाभ बाँटते थे । फर्म अपनी पुस्तकें प्रति वर्ष 31 मार्च को बन्द करती है । 30 सितम्बर, 2016 को मंदीप का देहान्त हो गया । साझेदारी संलेख में प्रावधान था कि किसी साझेदार की मृत्यु पर उसके निष्पादक को निम्न देय होगा :

- (1) उसके पूँजी खाते का शेष तथा पूँजी पर 12% वार्षिक ब्याज । 1-4-2016 को मंदीप के पूँजी खाते का शेष ₹ 1,00,000 था ।
- (2) मृत्यु के वर्ष में फर्म के लाभ में उसका भाग, जिसका मूल्यांकन पिछले वर्ष के विक्रय पर शुद्ध लाभ की दर से किया जायेगा जो कि 25% थी । 30 सितम्बर, 2016 तक फर्म का विक्रय ₹ 9,00,000 था ।
- (3) फर्म की ख्याति में उसका भाग । मंदीप की मृत्यु पर फर्म की ख्याति का मूल्यांकन ₹ 1,50,000 किया गया ।

साझेदारी संलेख में यह भी प्रावधान था कि मृत साझेदार को देय राशि में से निम्न की कटौती की जायेगी :

- (1) मृत्यु के वर्ष में उसका आहरण । 30 सितम्बर, 2016 तक मंदीप का आहरण ₹ 4,000 था ।
- (2) आहरण पर 6% वार्षिक ब्याज जिसकी गणना ₹ 120 की गई ।

मंदीप के निष्पादक को प्रस्तुत करने के लिए फर्म के लेखपाल ने मंदीप का खाता तैयार किया परन्तु जल्दी में उसने इसे अधूरा छोड़ दिया । फर्म के लेखपाल द्वारा तैयार किया गया मंदीप का पूँजी खाता नीचे प्रस्तुत किया गया है :

Dr.			मंदीप का पूँजी खाता			Cr.		
तिथि	विवरण	राशि ₹	तिथि	विवरण	राशि ₹	तिथि	विवरण	राशि ₹
2016			2016					
सितम्बर 30		4,000	अप्रैल 1		1,00,000			
" "		—	सित. 30		6,000			
" "		—	" "		90,000			
			" "		40,000			
			" "		20,000			
		2,56,000			2,56,000			

मंदीप के पूँजी खाते को पूरा कीजिए ।

4

Sandeep, Mandeep and Amandeep were partners in a firm sharing profits in the ratio of 2 : 2 : 1. The firm closes its books on 31st March every year. On 30th September, 2016 Mandeep died. The partnership deed provided that on the death of a partner his executors will be entitled to the following :

- (1) Balance in his capital account and interest @ 12% p.a. on capital. On 1-4-2016 the balance in Mandeep's Capital Account was ₹ 1,00,000.
- (2) His share in the profits of the firm in the year of his death which will be calculated on the basis of rate of net profit on sales of the previous year which was 25%. The sales of the firm till 30th September, 2016 were ₹ 9,00,000.
- (3) His share in the goodwill of the firm. The goodwill of the firm on Mandeep's death was valued at ₹ 1,50,000.

The partnership deed also provided that the following deductions will be made from the amount payable to the executor of the deceased partner :

- (1) His drawings in the year of his death. Mandeep's drawings till 30th September, 2016 were ₹ 4,000.
- (2) Interest on drawings @ 6% per annum which was calculated as ₹ 120.

The accountant of the firm prepared Mandeep's Capital Account to be presented to the executor of Mandeep but in a hurry he left it incomplete. Mandeep's capital Account prepared by Accountant of the firm is shown below :

Dr. Mandeep's Capital Account			Cr.		
Date	Particulars	Amount ₹	Date	Particulars	Amount ₹
2016 Sep. 30		4,000	2016, April 1		1,00,000
" "		—	Sep. 30		6,000
" "		—	" "		90,000
			" "		40,000
			" "		20,000
		2,56,000			2,56,000

You are required to complete Mandeep's Capital Account.

13. पी, क्यू, आर तथा एस एक फर्म के साझेदार थे तथा 1 : 4 : 2 : 3 के अनुपात में लाभ बाँटते थे । 1-4-2016 को उनका स्थिति विवरण निम्न प्रकार से था :

6

1-4-2016 को पी, क्यू, आर तथा एस का स्थिति विवरण

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
पूँजी :		स्थायी सम्पत्तियाँ	12,70,000
पी. 2,00,000		चालू सम्पत्तियाँ	5,30,000
क्यू 3,00,000			
आर 4,00,000			
एस <u>5,00,000</u>	14,00,000		
विभिन्न लेनदार	2,30,000		
कामगार क्षतिपूर्ति संचय	1,70,000		
	18,00,000		18,00,000

उपरोक्त तिथि से साझेदारों ने भविष्य में लाभ बराबर बाँटने का निर्णय किया । इस कार्य के लिए फर्म की ख्याति का मूल्यांकन ₹ 2,70,000 किया गया ।

साझेदारों ने निम्न के बारे में भी निर्णय लिया :

- कामगार क्षतिपूर्ति संचय के विरुद्ध दावे का अनुमान ₹ 2,00,000 लगाया गया ।
- साझेदारों की पूँजी का समायोजन नये लाभ अनुपात में किया जायेगा इसके अनुसार आवश्यकतानुसार नगदी लायी जायेगी अथवा भुगतान किया जायेगा ।

पुनर्मूल्यांकन खाता, साझेदारों के पूँजी खाते तथा पुनर्गठित फर्म का स्थिति विवरण तैयार कीजिए ।

P, Q, R and S were partners in a firm sharing profits in the ratio of 1 : 4 : 2 : 3.
On 1-4-2016 their Balance Sheet was as follows :

Balance Sheet of P, Q, R and S as on 1-4-2016

Liabilities	Amount ₹	Assets	Amount ₹
Capitals :		Fixed Assets	12,70,000
P 2,00,000		Current Assets	5,30,000
Q 3,00,000			
R 4,00,000			
S <u>5,00,000</u>	14,00,000		
Sundry Creditors	2,30,000		
Workmen			
Compensation Reserve	1,70,000		
	18,00,000		18,00,000

From the above date the partners decided to share the future profits equally. For this purpose the goodwill of the firm was valued at ₹ 2,70,000.

The partners also agreed for the following :

- (i) Claim against workmen compensations reserve was estimated at ₹ 2,00,000.
- (ii) Capitals of the partners was to be adjusted according to the new profit sharing ratio by bringing or paying cash as the case may be.

Prepare Revaluation Account, Partners Capital Accounts and the Balance Sheet of the reconstituted firm.

14. 1-4-2015 को पी.वी.आर. लिमिटेड ने ₹ 1000 प्रत्येक के 750, 11% ऋणपत्रों का निर्गमन 5% के बट्टे पर किया । ऋणपत्रों का शोधन तीन वर्षों के पश्चात् 10% के अधिलाभ पर करना है । ऋणपत्रों पर ब्याज 30 सितम्बर तथा 31 मार्च को देय होता है । पी.वी.आर. लिमिटेड अपनी पुस्तकें प्रति वर्ष 31 मार्च को बन्द करती है । स्रोत पर कर कटौती की दर 10% है ।

6

31 मार्च, 2016 को समाप्त हुए वर्ष के लिए ऋणपत्रों के निर्गमन तथा ब्याज के भुगतान की आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए ।

On 1-4-2015 PVR Ltd. issued 750, 11% debentures of ₹ 1,000 each at a discount of 5%, redeemable at a premium of 10% after three years. Interest on debentures is payable on 30th September and 31st March. PVR Ltd. closes its books on 31st March every year. The rate of tax deducted at source is 10%.

Pass necessary Journal Entries for the issue of debentures and the payment of interest for the year ended 31st March, 2016.

15. एक फर्म के विघटन पर निम्न अवस्थाओं में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए :

6

- (i) एक साझेदार, धरम, को ₹ 12,000 के वेतन पर विघटन प्रक्रिया की देखरेख के लिए नियुक्त किया गया । उसे विघटन व्ययों को वहन करना था । विघटन व्यय ₹ 11,000 का भुगतान धरम द्वारा किया गया ।
- (ii) एक साझेदार, जय, को विघटन प्रक्रिया की देखरेख के लिए नियुक्त किया गया तथा उसे ₹ 15,000 का वेतन दिया गया । जय विघटन व्यय वहन करने के लिए सहमत हो गया । वास्तविक विघटन व्यय ₹ 16,000 का भुगतान एक दूसरे साझेदार विजय ने जय की तरफ से किया ।
- (iii) एक साझेदार, दीपा, को विघटन प्रक्रिया की देखरेख के लिए नियुक्त किया गया । जिसके लिए उसे ₹ 7,000 का वेतन दिया गया । दीपा विघटन व्ययों का भुगतान करने के लिए सहमत थी । वास्तविक विघटन व्यय ₹ 6,000 का भुगतान फर्म के बैंक खाते से किया गया ।

- (iv) एक साझेदार, देव, ₹ 7,500 पर विघटन कार्य करने के लिए सहमत हो गया । उसने समान राशि का स्टॉक अपने कमीशन के रूप में ले लिया । स्टॉक का स्थानांतरण पहले ही विघटन खाते में कर दिया गया था ।
- (v) एक साझेदार, जीव, विघटन कार्य करने के लिए सहमत हो गया, इसके लिए उसे ₹ 10,000 कमीशन दिया गया । वह विघटन व्ययों का भुगतान करने के लिए सहमत हो गया । जीव द्वारा भुगतान किये गये वास्तविक विघटन व्यय ₹ 12,000 थे । इन व्ययों का भुगतान जीव ने फर्म से नगदी का आहरण करके किया ।
- (vi) ₹ 8,000 का एक देनदार, जिसकी राशि को पहले ही विघटन खाते में स्थानांतरित कर दिया गया था, ने अपने ऋण के पूर्ण निपटारे के लिए विघटन व्यय ₹ 7,800 के भुगतान के लिए सहमति दी ।

Pass necessary Journal Entries on the dissolution of a firm in the following cases.

- (i) Dharam, a partner, was appointed to look after the process of dissolution at a remuneration of ₹ 12,000 and he had to bear the dissolution expenses. Dissolution expenses ₹ 11,000 were paid by Dharam.
- (ii) Jay, a partner, was appointed to look after the process of dissolution and was allowed a remuneration of ₹ 15,000. Jay agreed to bear dissolution expenses. Actual dissolution expenses ₹ 16,000 were paid by Vijay another partner on behalf of Jay.
- (iii) Deepa, a partner, was to look after the process of dissolution and for this work she was allowed a remuneration of ₹ 7,000. Deepa agreed to bear dissolution expenses. Actual dissolution expenses ₹ 6,000 were paid from the firm's bank account.
- (iv) Dev, a partner, agreed to do the work of dissolution for ₹ 7,500. He took away stock of the same amount as his commission. The stock had already been transferred to realisation account.
- (v) Jeev, a partner, agreed to do the work of dissolution for which he was allowed a commission of ₹ 10,000. He agreed to bear the dissolution expenses. Actual dissolution expenses paid by Jeev were ₹ 12,000. These expenses were paid by Jeev by drawing cash from the firm.
- (vi) A debtor of ₹ 8,000 already transferred to realization account agreed to pay the realization expenses of ₹ 7,800 in full settlement of his account.

16. डब्ल्यू तथा आर एक फर्म के साझेदार हैं तथा 3 : 2 के अनुपात में लाभ बाँटते हैं । 31 मार्च, 2016 को उनका स्थिति विवरण निम्न प्रकार से था :

31-3-2016 को डब्ल्यू तथा आर का स्थिति विवरण

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
विभिन्न लेनदार	20,000	रोकड़	12,000
डूबत ऋणों के लिए प्रावधान	2,000	देनदार	18,000
अदत्त वेतन	3,000	स्टॉक	20,000
सामान्य संचय	5,000	फर्नीचर	40,000
पूँजी :		प्लान्ट तथा मशीनरी	40,000
डब्ल्यू 60,000			
आर 40,000	1,00,000		
	1,30,000		1,30,000

उपरोक्त तिथि को, निम्न शर्तों के साथ सी. को लाभ के 1/6 भाग के लिए एक नया साझेदार बनाया गया :

- सी. अपनी पूँजी के लिए ₹ 30,000 तथा ख्याति प्रीमियम के अपने भाग के लिए ₹ 10,000 लायेगा, जिसका आधा भाग डब्ल्यू तथा आर द्वारा आहरण कर लिया जायेगा ।
 - ₹ 1,500 के देनदारों को डूबत ऋणों के रूप में अपलिखित कर दिया जायेगा तथा देनदारों पर संदिग्ध एवं डूबत ऋणों के लिए 5% का प्रावधान किया जायेगा ।
 - अदत्त वेतन का भुगतान कर दिया जायेगा ।
 - स्टॉक पर 10%, फर्नीचर पर ₹ 500 तथा प्लान्ट तथा मशीनरी पर 8% मूल्यहास लगाया जायेगा ।
 - स्थिति विवरण में नहीं दर्शाये गये ₹ 2,500 के निवेशों का लेखा किया जायेगा ।
 - ₹ 2,100 का एक लेनदार, जिसका लेखा पुस्तकों में नहीं किया गया है, का लेखा किया जायेगा ।
- फर्म की पुस्तकों में सी. के प्रवेश पर उपरोक्त लेनदेनों के लिए आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए ।

अथवा

एम, एन तथा जी एक फर्म के साझेदार थे तथा 5 : 3 : 2 के अनुपात में लाभ बाँटते थे । 31 मार्च, 2016 को उनका स्थिति विवरण निम्न प्रकार से था :

31-3-2016 को एम.एन. तथा जी का स्थिति विवरण

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
लेनदार	55,000	रोकड़	40,000
सामान्य संचय	30,000	देनदार 45,000	
पूँजी खाते :		घटा प्रावधान 5,000	40,000
एम 1,50,000		स्टॉक	50,000
एन 1,25,000		मशीनरी	1,50,000
जी 75,000	3,50,000	एकस्व	30,000
		भवन	1,00,000
		लाभ-हानि खाता	25,000
	4,35,000		4,35,000

उपरोक्त तिथि को एम ने अवकाश ग्रहण किया तथा निम्न पर सहमति हुई :

- ₹ 2,000 के देनदारों को डूबत ऋणों के रूप में अपलिखित किया जायेगा तथा देनदारों पर संदिग्ध तथा डूबत ऋणों के लिए प्रावधान को 5% पर रखा जायेगा ।
 - एकस्वों को पूर्णतः अपलिखित किया जायेगा तथा स्टॉक, मशीनरी एवं भवन पर 5% मूल्यहास लगाया जायेगा ।
 - ₹ 10,000 का एक लेनदार, जिसका लेखा नहीं किया गया है, का लेखा किया जायेगा ।
 - एन तथा जी भविष्य में लाभ 2 : 3 के अनुपात में बाँटेंगे ।
 - एम के अवकाश ग्रहण करने पर फर्म की ख्याति का मूल्यांकन ₹ 3,00,000 किया गया ।
- एम के अवकाश ग्रहण करने पर उपरोक्त लेनदेनों के लिए फर्म की पुस्तकों में आवश्यक रोजनामचा प्रविष्टियाँ कीजिए ।

8

W and R are partners in a firm sharing profits in the ratio of 3 : 2. Their Balance Sheet as on 31st March, 2016 was as follows :

Balance Sheet of W and R as on 31-3-2016

Liabilities	Amount ₹	Assets	Amount ₹
Sundry Creditors	20,000	Cash	12,000
Provision for Bad Debts	2,000	Debtors	18,000
Outstanding Salary	3,000	Stock	20,000
General Reserve	5,000	Furniture	40,000
Capitals :		Plant & Machinery	40,000
W 60,000			
R <u>40,000</u>	1,00,000		
	1,30,000		1,30,000

On the above date C was admitted for $\frac{1}{6}$ th share in the profits on the following terms :

- C will bring ₹ 30,000 as his capital and ₹ 10,000 for his share of goodwill premium, half of which will be withdrawn by W and R.
 - Debtors ₹ 1,500 will be written off as bad debts and a provision of 5% will be created for bad and doubtful debts.
 - Outstanding salary will be paid off.
 - Stock will be depreciated by 10%, furniture by ₹ 500 and Plant and Machinery by 8%.
 - Investments ₹ 2,500 not mentioned in the balance sheet were to be taken into account.
 - A creditor of ₹ 2,100 not recorded in the books was to be taken into account.
- Pass necessary Journal Entries for the above transactions in the books of the firm on C's admission.

OR

M, N and G were partners in a firm sharing profits and losses in the ratio of 5:3:2. On 31-3-2016 their Balance Sheet was as under :

Balance Sheet of M, N and G as on 31-3-2016

Liabilities	Amount ₹	Assets	Amount ₹
Creditors	55,000	Cash	40,000
General Reserve	30,000	Debtors 45,000	
Capitals :		Less Provision <u>5,000</u>	40,000
M 1,50,000		Stock	50,000
N 1,25,000		Machinery	1,50,000
G <u>75,000</u>	3,50,000	Patents	30,000
		Building	1,00,000
		Profit & Loss A/c	25,000
	4,35,000		4,35,000

M retired on the above date and it was agreed that :

- (i) Debtors of ₹ 2,000 will be written off as bad debts and a provision of 5% on debtors for bad and doubtful debts will be maintained.
- (ii) Patents will be completely written off and stock, machinery and building will be depreciated by 5%.
- (iii) An unrecorded creditor of ₹10,000 will be taken into account.
- (iv) N and G will share the future profits in the ratio of 2 : 3.
- (v) Goodwill of the firm on M's retirement was valued at ₹ 3,00,000.

Pass necessary Journal Entries for the above transactions in the books of the firm on M's retirement.

17. ए.एक्स.एन. लिमिटेड ने ₹ 10 प्रत्येक के 1,00,000 समता अंशों को ₹ 6 प्रति अंश के अधिलाभ पर निर्गमित करने के लिए आवेदन आमंत्रित किये । राशि का भुगतान निम्न प्रकार से करना था :

आवेदन पर ₹ 4 प्रति अंश (₹ 2 अधिलाभ सहित)
 आबंटन पर ₹ 5 प्रति अंश (₹ 2 अधिलाभ सहित)
 प्रथम याचना पर ₹ 4 प्रति अंश (₹ 2 अधिलाभ सहित)
 दूसरी तथा अंतिम याचना पर – शेष राशि

निर्गम पूर्णतः अभिदत्त हो गया ।

400 अंशों के एक धारक, कुमार, ने आबंटन राशि का भुगतान नहीं किया तथा 1000 अंशों के एक धारक, रवि, ने आबंटन राशि के साथ सारी अंशराशि का भुगतान कर दिया । आबंटन के तुरन्त पश्चात् कुमार के अंशों का हरण कर लिया गया उसके पश्चात् प्रथम याचना राशि माँगी गई । 300 अंशों के एक धारक, गुप्ता, ने प्रथम याचना राशि का भुगतान नहीं किया तथा 600 अंशों के एक धारक, गोपाल, ने प्रथम याचना राशि के साथ दूसरी याचना राशि का भी भुगतान कर दिया । प्रथम याचना राशि प्राप्ति के तुरन्त पश्चात् गुप्ता के अंशों का हरण कर लिया गया । इसके पश्चात् दूसरी तथा अन्तिम याचना राशि माँगी गई । दूसरी याचना राशि पर देय सभी राशि प्राप्त हो गई ।

हरण किये गये सभी अंशों को ₹ 9 प्रति अंश पूर्ण प्रदत्त पुनः निर्गमित कर दिया गया ।

उपरोक्त लेनदेनों के लिए कम्पनी की पुस्तकों में आवश्यक रोजनामचा प्रविष्टियाँ कीजिए ।

अथवा

एक्स.एल. लिमिटेड ने ₹ 10 प्रत्येक के 1,00,000 समता अंशों को सममूल्य पर निर्गमित करने के लिए आवेदन आमंत्रित किये । राशि का भुगतान निम्न प्रकार से करना था :

आवेदन पर ₹ 3 प्रति अंश

आबंटन पर ₹ 4 प्रति अंश

प्रथम तथा अन्तिम याचना पर ₹ 3 प्रति अंश ।

निर्गम तीन गुना अधि अभिदत्त हुआ । 20% अंशों के आवेदनों को रद्द कर दिया गया तथा आवेदन राशि वापिस कर दी गई । शेष आवेदकों को निम्न प्रकार से आबंटन किया गया :

श्रेणी	आवेदन किये गये अंशों की संख्या	आबंटित अंशों की संख्या
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I	1,60,000	80,000
II	80,000	20,000

आवेदन पर प्राप्त अतिरिक्त राशि का समायोजन आबंटन तथा प्रथम एवं अन्तिम याचना पर देय राशि में कर लिया गया । सभी याचना माँग ली गई तथा प्राप्त हो गई, श्रेणी I के एक अंशधारक को छोड़कर जिसने 320 अंशों के लिए आवेदन किया था । उसके अंशों का हरण कर लिया गया । हरण किये गये अंशों को ₹ 15 प्रति अंश पूर्ण प्रदत्त पुनः निर्गमित कर दिया गया ।

उपरोक्त लेनदेनों के लिए एक्स.एल. लिमिटेड की पुस्तकों में आवश्यक रोजनामचा प्रविष्टियाँ कीजिए । आवश्यकतानुसार अदत्त याचना खाता तथा अग्रिम याचना खाता खोलिए ।

8

AXN Ltd. invited applications for issuing 1,00,000 equity shares of ₹ 10 each at a premium of ₹ 6 per share. The amount was payable as follows :

On Application ₹ 4 per share (including ₹ 2 premium).

On Allotment ₹ 5 per share (including ₹ 2 premium).

On First Call ₹ 4 per share (including ₹ 2 premium).

On Second and Final Call – Balance Amount.

The issue was fully subscribed.

Kumar the holder of 400 shares did not pay the allotment money and Ravi the holder of 1,000 shares paid his entire share money alongwith allotment money. Kumar's shares were forfeited immediately after allotment. Afterwards first call was made. Gupta a holder of 300 shares failed to pay the first call money and Gopal a holder of 600 shares paid the second call money also alongwith first call. Gupta's shares were forfeited immediately after the first call. Second and final call was made afterwards. The whole amount due on second call was received.

All the forfeited shares were re-issued at ₹ 9 per share fully paid up.

Pass necessary Journal Entries for the above transactions in the books of the company.

OR

XL Ltd. invited applications for issuing 1,00,000 equity shares of ₹ 10 each at par. The amount was payable as follows :

On Application ₹ 3 per share.

On Allotment ₹ 4 per share.

On First and Final Call ₹ 3 per share.

The issue was over-subscribed by three times. Applications for 20% shares were rejected and the money refunded. Allotment was made to the remaining applicants as follows :

Category	No. of Shares Applied	No. of Shares Allotted
I	1,60,000	80,000
II	80,000	20,000

Excess money received with applications was adjusted towards sums due on allotment and first and final call. All calls were made and were duly received except the final call by a shareholder belonging to Category I who has applied for 320 shares. His shares were forfeited. The forfeited shares were re-issued at ₹ 15 per share fully paid up.

Pass necessary Journal entries for the above transactions in the book of XL Ltd. open calls in-arrears and calls in advance account whenever required.

खण्ड – ख

PART – B

विकल्प – I

Option – I

(वित्तीय विवरणों का विश्लेषण)

(Analysis of Financial Statements)

18. रोकड़ प्रवाह विवरण तैयार करते समय 'चैक तथा ड्राफ्ट हस्तों' को ध्यान में नहीं रखा जाता । क्यों ? 1
'Cheques and drafts in hand' are not considered while preparing cash flow statement.
Why ?
19. रोकड़ प्रवाह विवरण तैयार करने के किन्हीं दो लाभों का उल्लेख कीजिए । 1
State any two advantages of preparing cash flow statement.
20. 'वित्तीय विवरण विश्लेषण' की किन्हीं दो सीमाओं तथा किन्हीं दो उद्देश्यों का उल्लेख कीजिए । 4
State any two limitations and any two objectives of 'Analysis of Financial Statement'.
21. एक कम्पनी का तरलता अनुपात 0.8 : 1 है । कारण सहित बताइए कि निम्नलिखित लेनदेनों से तरलता अनुपात बढ़ेगा, घटेगा अथवा इसमें कोई परिवर्तन नहीं होगा : 4
- (1) ₹ 2,000 के खुदरा औज़ारों का क्रय ।
- (2) ₹ 500 पूर्वदत्त बीमा प्रीमियम का भुगतान ।
- (3) ₹ 3,000 के माल का उधार विक्रय ।
- (4) ₹ 5,000 के एक देय बिल का इसके परिपक्व होने पर भुगतान ।
- The Quick ratio of a company is 0.8 : 1. State with reason whether the following transactions will increase, decrease or not change the quick ratio :
- (1) Purchase of loose tools ₹ 2,000.
- (2) Insurance premium paid in advance ₹ 500.
- (3) Sale of goods on credit ₹ 3,000.
- (4) Honoured a bills payable ₹ 5,000 on maturity.

22. वित्तीय विवरण एकरूप लेखांकन अवधारणाओं, सिद्धान्तों, प्रक्रियाओं तथा विधिक पर्यावरण जिसमें व्यावसायिक संगठन प्रचालित होते हैं, को ध्यान में रखकर तैयार किए जाते हैं। ये विवरण ऐसी सूचना का स्रोत होते हैं जिसके आधार पर एक कम्पनी की लाभप्रदता एवं वित्तीय स्थिति के विषय में निष्कर्ष निकाले जा सकते हैं ताकि इनके उपयोगकर्ता इन्हें आसानी से समझ सकें तथा इनका उपयोग अपने आर्थिक निर्णयों में अर्थपूर्ण ढंग से कर सकें।

उपरोक्त कथन से ऐसे किन्हीं दो मूल्यों की पहचान कीजिए जिनका ध्यान किसी कम्पनी को अपने वित्तीय विवरण तैयार करते समय रखना चाहिए। यह भी उल्लेख कीजिए कि कम्पनी अधिनियम, 2013 की सूची III के अनुसार एक कम्पनी के स्थिति विवरण में निम्न मदों को किन-किन मुख्य शीर्षकों तथा उप-शीर्षकों के अन्तर्गत दर्शाया जायेगा।

सामान्य संचय, लघु-अवधि ऋण तथा अग्रिम, पूँजीगत कार्य प्रगति पर तथा डिजाइन।

4

Financial statements are prepared following the consistent accounting concepts, principles, procedures and also the legal environment in which the business organizations operate. These statements are the sources of information on the basis of which conclusions are drawn about the profitability and financial position of a company so that their users can easily understand and use them in their economic decisions in a meaningful way.

From the above statement identify any two values that a company should observe while preparing its financial statements. Also state under which major headings and sub-headings the following items will be presented in the balance sheet of a company as per Schedule III of the Companies Act 2013.

General Reserves, short term loans and advances, Capital work in progress and design.

23. 31 मार्च, 2016 को आर.एस. लिमिटेड का स्थिति विवरण निम्न प्रकार से था :

आर.एस. लिमिटेड का 31 मार्च, 2016 का स्थिति विवरण

विवरण	नोट सं.	31-3-2016 ₹	31-3-2015 ₹
I. समता तथा देयताएँ			
(1) अंशधारी निधियाँ			
(a) अंश पूँजी		9,00,000	7,00,000
(b) संचय एवं आधिक्य	1	2,50,000	1,00,000
(2) अचल देयताएँ			
दीर्घकालीन ऋण	2	4,50,000	3,50,000
(3) चालू देयताएँ			
(a) लघुकालीन ऋण	3	1,50,000	75,000
(b) लघुकालीन प्रावधान	4	2,00,000	1,25,000
कुल		19,50,000	13,50,000
II. परिसम्पत्तियाँ			
(1) अचल परिसम्पत्तियाँ			
(a) स्थायी सम्पत्तियाँ			
(i) मूर्त	5	14,65,000	9,15,000
(ii) अमूर्त	6	1,00,000	1,50,000
(b) अचल निवेश		1,50,000	1,00,000
(2) चालू परिसम्पत्तियाँ			
(a) चालू निवेश		40,000	70,000
(b) स्टॉक (मालसूची)	7	1,22,000	72,000
(c) रोकड़ तथा रोकड़ तुल्य		73,000	43,000
कुल		19,50,000	13,50,000

खातों के नोट्स :

नोट सं.	विवरण	31-3-2016 ₹	31-3-2015 ₹
1.	संचय एवं आधिक्य (आधिक्य लाभ-हानि विवरण का शेष)	2,50,000	1,00,000
		2,50,000	1,00,000
2.	दीर्घकालीन ऋण – 12% ऋणपत्र	4,50,000	3,50,000
		4,50,000	3,50,000
3.	लघुकालीन ऋण – बैंक अधिविक्रय	1,50,000	75,000
		1,50,000	75,000
4.	लघुकालीन प्रावधान – प्रस्तावित लाभांश	2,00,000	1,25,000
		2,00,000	1,25,000
5.	मूर्त परिसम्पत्तियाँ मशीनरी एकत्रित मूल्यहास	16,75,000	10,55,000
		(2,10,000)	(1,40,000)
		14,65,000	9,15,000
6.	अमूर्त सम्पत्तियाँ ख्याति	1,00,000	1,50,000
		1,00,000	1,50,000
7.	स्टॉक (मालसूची) स्टॉक (बिक्री के लिए माल)	1,22,000	72,000
		1,22,000	72,000

अतिरिक्त सूचना :

- (1) ₹ 1,00,000, 12% ऋणपत्रों का निर्गमन 31-3-2016 को किया गया ।
 - (2) वर्ष में एक मशीन जिसकी लागत ₹ 80,000 थी तथा जिस पर एकत्रित मूल्यहास ₹ 40,000 था को ₹ 10,000 की हानि पर बेचा गया ।
- रोकड़ प्रवाह विवरण तैयार कीजिए ।

Following is the Balance Sheet of R.S. Ltd as at 31st March, 2016 :

R.S. Ltd. Balance Sheet as at 31-3-2016

Particulars	Note No.	31-3-2016 ₹	31-3-2015 ₹
I. Equity and Liabilities			
(1) Shareholder's Funds			
(a) Share Capital		9,00,000	7,00,000
(b) Reserves and Surplus	1	2,50,000	1,00,000
(2) Non-current Liabilities			
Long-term borrowings	2	4,50,000	3,50,000
(3) Current Liabilities			
(a) Short-term borrowings	3	1,50,000	75,000
(b) Short-term provisions	4	2,00,000	1,25,000
Total		19,50,000	13,50,000
II. Assets			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible	5	14,65,000	9,15,000
(ii) Intangible	6	1,00,000	1,50,000
(b) Non-current Investments		1,50,000	1,00,000
(2) Current Assets			
(a) Current Investments		40,000	70,000
(b) Inventories	7	1,22,000	72,000
(c) Cash and Cash Equivalents		73,000	43,000
Total		19,50,000	13,50,000

Notes to Accounts :

Note No.	Particulars	31-3-2016 ₹	31-3-2015 ₹
1.	Reserves and Surplus (Surplus i.e. Balance in the Statement of Profit and Loss)	2,50,000	1,00,000
		2,50,000	1,00,000
2.	Long-term borrowings – 12% Debentures	4,50,000	3,50,000
		4,50,000	3,50,000
3.	Short-term borrowings – Bank overdraft	1,50,000	75,000
		1,50,000	75,000
4.	Short-term provisions – Proposed Dividend	2,00,000	1,25,000
		2,00,000	1,25,000
5.	Tangible Assets		
	Machinery	16,75,000	10,55,000
	Accumulated Depreciation	(2,10,000)	(1,40,000)
		14,65,000	9,15,000
6.	Intangible Assets		
	Goodwill	1,00,000	1,50,000
		1,00,000	1,50,000
7.	Inventories		
	Stock in trade	1,22,000	72,000
		1,22,000	72,000

Additional Information :

- (1) ₹ 1,00,000, 12% Debentures were issued on 31-3-2016.
- (2) During the year a piece of machinery costing ₹ 80,000, on which accumulated depreciation was ₹ 40,000, was sold at a loss of ₹ 10,000.

Prepare a Cash Flow Statement.

खण्ड – ख
PART – B
विकल्प – II
Option – II
(अभिकलित्र लेखांकन)
(Computerized Accounting)

18. 'डेटा बेस' का क्या अर्थ है ? 1
What is a 'Database' ?
19. आँकड़ों का संगठन, प्रक्रियण एवं अन्वेषण लचीले तरीके से करने में प्रयुक्त सॉफ्टवेयर के किन्हीं दो तरीकों के नाम बताइए । 1
Name any two software tools for organizing, processing and querying data in flexible manner.
20. सॉफ्टवेयर के उस प्रकार का नाम बताइए जो बहुउपयोगकर्ताओं तथा विभिन्न स्थानों पर फैले हुए बड़े व्यावसायिक संगठनों की आवश्यकताओं की पूर्ति करते हैं । 4
Name and explain the type of software which meets the requirements of large business organizations with multi-users and scattered locations.
21. अभिकलित्र लेखांकन सॉफ्टवेयर के किन्हीं चार लाभों को समझाइए । 4
Explain any four advantages of computerized accounting software.
22. 'फार्म' का क्या अर्थ है ? 'स्प्लिट फार्म' 'साधारण फार्म' से किस प्रकार भिन्न है ? 4
What is meant by a "Form" ? How 'Split Form' is different from 'Simple Form' ?
23. उस टेबल का नाम बताइए जो एक दूसरे को प्रभावित करने वाले बड़ी राशि के आँकड़ों को शीघ्रता से सारांश रूप में प्रस्तुत करने का एक तरीका है । इसके किन्हीं पाँच लाभों का उल्लेख कीजिए । 6
Name the table which is an interactive way to quickly summarize large amounts of data. State its any five advantages.

Q. Set No.			Marking Scheme 2016-17 Accountancy (055) <u>Delhi – 67/1/3</u> Expected Answers / Value points	Distribution of marks																
67/1/1	67/1/2	67/1/3																		
5	2	1	Q. Y Ltd..... can be re-issued. Ans. The maximum amount of discount at which these shares can be re-issued is ` 6 per share or ` 600.	=1 Mark																
4	5	2	Q. X Ltd. invited.....with applicants. Ans. Books of the firm Journal <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr (` )</th><th>Cr ( `)</th></tr><tr><td>2016 Jan 1</td><td>Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received for 1,200 debentures @ ` 94 each)</td><td></td><td>1,12,800</td><td>1,12,800</td></tr><tr><td></td><td>9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 1000 9% debentures allotted on pro-rata basis)</td><td></td><td>1,12,800 6,000</td><td>1,00,000 18,800</td></tr></table>	Date	Particulars	LF	Dr (`)	Cr (`)	2016 Jan 1	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received for 1,200 debentures @ ` 94 each)		1,12,800	1,12,800		9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 1000 9% debentures allotted on pro-rata basis)		1,12,800 6,000	1,00,000 18,800	½ ½ =1 Mark	
Date	Particulars	LF	Dr (`)	Cr (`)																
2016 Jan 1	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received for 1,200 debentures @ ` 94 each)		1,12,800	1,12,800																
	9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 1000 9% debentures allotted on pro-rata basis)		1,12,800 6,000	1,00,000 18,800																
3	4	3	Q. P and Q were.....rectify the error. Ans. Books of the firm Journal <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr (` )</th><th>Cr ( `)</th></tr><tr><td>2016 April 1</td><td>Q's Current A/c Dr. To P's current A/c (Being the adjustment of interest on capital omitted in previous year)</td><td></td><td>2,500</td><td>2,500</td></tr></table>	Date	Particulars	LF	Dr (`)	Cr (`)	2016 April 1	Q's Current A/c Dr. To P's current A/c (Being the adjustment of interest on capital omitted in previous year)		2,500	2,500	=1 Mark						
Date	Particulars	LF	Dr (`)	Cr (`)																
2016 April 1	Q's Current A/c Dr. To P's current A/c (Being the adjustment of interest on capital omitted in previous year)		2,500	2,500																
2	3	4	Q. A and B.....B's sacrifice. Ans. A's Old Share = 4/7 A's Sacrifice = ¼ of 4/7 = 1/7 C's Share = 2/7 B's Sacrifice = C's share – A's sacrifice = 2/7 – 1/7 = 1/7 OR B's Sacrifice = B's Old Share – B's New Share = 3/7 – 2/7 = 1/7	=1 Mark																
6	1	5	Q. Gupta and Sharma.....by them. Ans. Any two of the following: - Persons of unsound mind/ Lunatic person - Insolvent persons - Any other person who has been disqualified by law	½ x 2 =1 Mark																
1	6	6	Q. Does partnership..... your answer. Ans. No Reason: As per law the partners and partnership firm have no separate legal entities.	½ ½ =1 Mark																
10	9	7	Q. Akash Ltd. Is..... to propagate. Ans. Balance Sheet of Akash Ltd. As at(As per revised schedule VI) <table><tr><th>Particulars</th><th>Note No.</th><th>Amount ` Current year</th><th>Amount ` Previous year</th></tr><tr><td>EQUITY & LIABILITIES</td><td></td><td></td><td></td></tr><tr><td>I Shareholder's funds :</td><td></td><td></td><td></td></tr><tr><td>a) Share Capital</td><td>1</td><td>4,09,98,000</td><td></td></tr></table>	Particulars	Note No.	Amount ` Current year	Amount ` Previous year	EQUITY & LIABILITIES				I Shareholder's funds :				a) Share Capital	1	4,09,98,000		½
Particulars	Note No.	Amount ` Current year	Amount ` Previous year																	
EQUITY & LIABILITIES																				
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			Notes to Accounts :																																																																											
			<table><tr><th colspan="3">Particulars</th><th colspan="2"></th></tr><tr><td colspan="5">(1) Share Capital</td></tr><tr><td colspan="5">Authorised Capital :</td></tr><tr><td colspan="3">80,00,000 equity shares of ` 10 each</td><td>8,00,00,000</td><td>½</td></tr><tr><td colspan="5"><b>Issued Capital</b></td></tr><tr><td colspan="3">41,00,000 equity shares of ` 10 each</td><td>4,10,00,000</td><td>½</td></tr><tr><td colspan="5">Subscribed Capital</td></tr><tr><td colspan="5">Subscribed and fully paid Capital</td></tr><tr><td colspan="3">40,99,000 shares of ` 10 each</td><td>4,09,90,000</td><td></td></tr><tr><td colspan="5">Subscribed but not fully paid Capital</td></tr><tr><td colspan="3">1,000 equity shares of 10 each</td><td>10,000</td><td></td></tr><tr><td colspan="3">Less: Calls in arrears (1,000 X 2)</td><td>2,000</td><td></td></tr><tr><td colspan="3"></td><td>8,000</td><td></td></tr><tr><td colspan="3"></td><td>4,09,98,000</td><td>½</td></tr></table>					Particulars					(1) Share Capital					Authorised Capital :					80,00,000 equity shares of ` 10 each			8,00,00,000	½	Issued Capital					41,00,000 equity shares of ` 10 each			4,10,00,000	½	Subscribed Capital					Subscribed and fully paid Capital					40,99,000 shares of ` 10 each			4,09,90,000		Subscribed but not fully paid Capital					1,000 equity shares of 10 each			10,000		Less: Calls in arrears (1,000 X 2)			2,000					8,000					4,09,98,000	½	
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			Values (Any two):																																																																											
			• Providing employment opportunities to the local youth. • Promotion of rural development. • Promotion of skill development in militant affected areas. • Paying attention towards regions of social unrest.					½ + ½																																																																						
			(Or any other suitable value)					=3 Marks																																																																						
9	10	8	Q. Z Ltd. Purchased.....Z Ltd.																																																																											
			Ans.																																																																											
			Z Ltd.																																																																											
			Journal																																																																											
			<table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt (` )</th><th>Cr. Amt ( `)</th></tr><tr><td>(i)</td><td>Machinery A/c Dr. To K Ltd. (Being machinery purchased from K Ltd.)</td><td></td><td>2,03,000</td><td>2,03,000</td></tr><tr><td>(ii)</td><td>K Ltd. Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 5,000 equity shares of ` 10 each issued at 30% premium)</td><td></td><td>65,000</td><td>50,000 15,000</td></tr><tr><td>(iii)</td><td>K Ltd. Dr. Discount on Issue of Debentures A/c Dr. To 8% Debentures A/c (Being 1,000 8% debentures of ` 100 each issued at 10% discount)</td><td></td><td>90,000 10,000</td><td>1,00,000</td></tr><tr><td>(iv)</td><td>K Ltd. Dr. To Bills Payable A/c (Being balance payment made by giving two months' promissory note)</td><td></td><td>48,000</td><td>48,000</td></tr></table>					Date	Particulars	LF	Dr. Amt (`)	Cr. Amt (`)	(i)	Machinery A/c Dr. To K Ltd. (Being machinery purchased from K Ltd.)		2,03,000	2,03,000	(ii)	K Ltd. Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 5,000 equity shares of ` 10 each issued at 30% premium)		65,000	50,000 15,000	(iii)	K Ltd. Dr. Discount on Issue of Debentures A/c Dr. To 8% Debentures A/c (Being 1,000 8% debentures of ` 100 each issued at 10% discount)		90,000 10,000	1,00,000	(iv)	K Ltd. Dr. To Bills Payable A/c (Being balance payment made by giving two months' promissory note)		48,000	48,000	½ 1 1 ½																																													
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Working Notes: Purchase Consideration = 65,000 + 90,000 + 48,000 = ` 2,03,000																																	
8	-	9	Q. Amar, Ram, Mohan..... Sohan's retirement. Ans. Books of the firm Journal <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt (` )</th><th>Cr. Amt ( `)</th></tr><tr><td>2017 Jan 31</td><td> Amar's Capital A/c To Ram's Capital A/c To Mohan's Capital A/c To Sohan's Capital A/c (Being adjustment of Goodwill on Sohan's retirement) Dr. </td><td></td><td>30,000</td><td> 10,000 10,000 10,000 </td></tr></table> Working Notes: 1. Calculation of Gaining Ratio: <table><tr><th></th><th>Amar</th><th>Ram</th><th>Mohan</th><th>Sohan</th></tr><tr><td>New Ratio</td><td>5/7</td><td>1/7</td><td>1/7</td><td>-</td></tr><tr><td>Old Ratio</td><td>2/7</td><td>2/7</td><td>2/7</td><td>1/7</td></tr><tr><td></td><td>3/7 (Gain)</td><td>1/7 (Sacrifice)</td><td>1/7 (Sacrifice)</td><td>1/7 (Sacrifice)</td></tr></table> 1 = 3 Marks	Date	Particulars	LF	Dr. Amt (`)	Cr. Amt (`)	2017 Jan 31	Amar's Capital A/c To Ram's Capital A/c To Mohan's Capital A/c To Sohan's Capital A/c (Being adjustment of Goodwill on Sohan's retirement) Dr.		30,000	10,000 10,000 10,000		Amar	Ram	Mohan	Sohan	New Ratio	5/7	1/7	1/7	-	Old Ratio	2/7	2/7	2/7	1/7		3/7 (Gain)	1/7 (Sacrifice)	1/7 (Sacrifice)	1/7 (Sacrifice)
Date	Particulars	LF	Dr. Amt (`)	Cr. Amt (`)																													
2017 Jan 31	Amar's Capital A/c To Ram's Capital A/c To Mohan's Capital A/c To Sohan's Capital A/c (Being adjustment of Goodwill on Sohan's retirement) Dr.		30,000	10,000 10,000 10,000																													
	Amar	Ram	Mohan	Sohan																													
New Ratio	5/7	1/7	1/7	-																													
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	3/7 (Gain)	1/7 (Sacrifice)	1/7 (Sacrifice)	1/7 (Sacrifice)																													
7	-	10	Q. Jain motors..... equity shares. Ans. Jain Motors Ltd. Journal <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt (` )</th><th>Cr. Amt ( `)</th></tr><tr><td></td><td> 8% Debentures A/c To Debenture holders' A/c To Discount on issue of debentures A/c (Being amount payable to debenture holders on conversion) Dr. </td><td></td><td>20,000</td><td> 18,800 1,200 </td></tr><tr><td></td><td> Debenture holders' A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 8 % debentures converted into equity shares) Dr. </td><td></td><td>18,800</td><td> 15,040 3,760 </td></tr></table> Working Notes: Number of equity shares to be issued = 18800/12.5 = 1504 1 = 3 Marks	Date	Particulars	LF	Dr. Amt (`)	Cr. Amt (`)		8% Debentures A/c To Debenture holders' A/c To Discount on issue of debentures A/c (Being amount payable to debenture holders on conversion) Dr.		20,000	18,800 1,200		Debenture holders' A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 8 % debentures converted into equity shares) Dr.		18,800	15,040 3,760															
Date	Particulars	LF	Dr. Amt (`)	Cr. Amt (`)																													
	8% Debentures A/c To Debenture holders' A/c To Discount on issue of debentures A/c (Being amount payable to debenture holders on conversion) Dr.		20,000	18,800 1,200																													
	Debenture holders' A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 8 % debentures converted into equity shares) Dr.		18,800	15,040 3,760																													
11	12	11	Q. Karan and Varun..... premium in cash. Ans.																														

			<u>(a) Calculation of Hidden Goodwill:</u> Kishore's share = $\frac{1}{4}$ Kishore's Capital = ₹ 2,00,000 (a) Total capital of the new firm = 2,00,000 X 4 = 8,00,000 (b) Existing total capital of Karan, Varun and Kishore = ₹ 2,00,000 + ₹ 3,00,000 + ₹ 2,00,000 = ₹ 7,00,000 Goodwill of the firm = 8,00,000 - 7,00,000 = 1,00,000 Thus, Kishore's share of goodwill = $\frac{1}{4}$ X 1,00,000 = 25,000 <u>(b) Calculation of New Profit Sharing ratio :</u> Karan's new share = $\frac{1}{3}$ i.e. $\frac{4}{12}$ Varun's new share = $\frac{2}{3} - \frac{1}{4} = \frac{5}{12}$ Kishore's share = $\frac{1}{4} \times \frac{3}{3} = \frac{3}{12}$ New Ratio = 4:5:3 (c) Books of the firm <table><tr><th colspan="2">Dr.</th><th colspan="2">Journal</th><th>Cr.</th></tr><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr (₹)</th><th>Cr (₹)</th></tr><tr><td>2016 Apr 1</td><td>Kishore's Current A/c Dr. To Varun's Current A/c (Being credit given for goodwill to Varun on Kishore's admission)</td><td></td><td>25,000</td><td>25,000</td></tr></table>	Dr.		Journal		Cr.	Date	Particulars	LF	Dr (₹)	Cr (₹)	2016 Apr 1	Kishore's Current A/c Dr. To Varun's Current A/c (Being credit given for goodwill to Varun on Kishore's admission)		25,000	25,000	1 1 2 = 4 Marks																																	
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12	11	12	Q. Sandeep, Mandeep and Amandeep..... Capital Account. Ans. Mandeep's Capital A/c <table><tr><th colspan="3">Dr</th><th colspan="3">Cr</th></tr><tr><th>Date</th><th>Particulars</th><th>Amt (₹)</th><th>Date</th><th>Particulars</th><th>Amt (₹)</th></tr><tr><td>2016 Sep 30</td><td><u>To Drawings A/c</u> $\frac{1}{2}$</td><td>4,000</td><td>2016 April 1</td><td><u>By Balance b/d</u> $\frac{1}{2}$</td><td>1,00,000</td></tr><tr><td>Sep 30</td><td><u>To Interest on Drawings A/c</u></td><td>$\frac{1}{2}$ 120</td><td>Sep 30</td><td><u>By Interest on Capital A/c</u> $\frac{1}{2}$</td><td>6,000</td></tr><tr><td>Sep 30</td><td><u>To Mandeep's Executor's A/c</u></td><td>$\frac{1}{2}$ 2,51,880</td><td>Sep 30</td><td><u>By P & L Suspense A/c</u> $\frac{1}{2}$</td><td>90,000</td></tr><tr><td></td><td></td><td></td><td>Sep 30</td><td><u>By Sandeep's Capital A/c</u> $\frac{1}{2}$</td><td>40,000</td></tr><tr><td></td><td></td><td></td><td>Sep 30</td><td><u>By Amandeep's Capital A/c</u> $\frac{1}{2}$</td><td>20,000</td></tr><tr><td></td><td></td><td>2,56,000</td><td></td><td></td><td>2,56,000</td></tr></table>	Dr			Cr			Date	Particulars	Amt (₹)	Date	Particulars	Amt (₹)	2016 Sep 30	<u>To Drawings A/c</u> $\frac{1}{2}$	4,000	2016 April 1	<u>By Balance b/d</u> $\frac{1}{2}$	1,00,000	Sep 30	<u>To Interest on Drawings A/c</u>	$\frac{1}{2}$ 120	Sep 30	<u>By Interest on Capital A/c</u> $\frac{1}{2}$	6,000	Sep 30	<u>To Mandeep's Executor's A/c</u>	$\frac{1}{2}$ 2,51,880	Sep 30	<u>By P & L Suspense A/c</u> $\frac{1}{2}$	90,000				Sep 30	<u>By Sandeep's Capital A/c</u> $\frac{1}{2}$	40,000				Sep 30	<u>By Amandeep's Capital A/c</u> $\frac{1}{2}$	20,000			2,56,000			2,56,000	$\frac{1}{2} \times 8$ = 4 Marks
Dr			Cr																																																	
Date	Particulars	Amt (₹)	Date	Particulars	Amt (₹)																																															
2016 Sep 30	<u>To Drawings A/c</u> $\frac{1}{2}$	4,000	2016 April 1	<u>By Balance b/d</u> $\frac{1}{2}$	1,00,000																																															
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			Sep 30	<u>By Sandeep's Capital A/c</u> $\frac{1}{2}$	40,000																																															
			Sep 30	<u>By Amandeep's Capital A/c</u> $\frac{1}{2}$	20,000																																															
		2,56,000			2,56,000																																															
-	-	13	Q. P,Q,R and S..... reconstituted firm. Ans. Revaluation A/c <table><tr><th colspan="2">Dr</th><th colspan="2">Cr</th></tr><tr><th>Particulars</th><th>Amt (₹)</th><th>Particulars</th><th>Amt (₹)</th></tr><tr><td>To Claim for Workmen Compensation</td><td>30,000</td><td>By loss on revaluation transferred to Partners' Capital A/c</td><td></td></tr><tr><td></td><td></td><td>P</td><td>3,000</td></tr><tr><td></td><td></td><td>Q</td><td>12,000</td></tr><tr><td></td><td></td><td>R</td><td>6,000</td></tr><tr><td></td><td></td><td>S</td><td><u>9,000</u></td></tr><tr><td></td><td>30,000</td><td></td><td>30,000</td></tr></table>	Dr		Cr		Particulars	Amt (₹)	Particulars	Amt (₹)	To Claim for Workmen Compensation	30,000	By loss on revaluation transferred to Partners' Capital A/c				P	3,000			Q	12,000			R	6,000			S	<u>9,000</u>		30,000		30,000	1 $\frac{1}{2}$																
Dr		Cr																																																		
Particulars	Amt (₹)	Particulars	Amt (₹)																																																	
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	30,000		30,000																																																	

			Partner's Capital A/c											
			Dr					Cr						
			Particulars	P	Q	R	S	Particulars	P	Q	R	S		
			To Revaluation A/c	3,000	12,000	6,000	9,000	By Balance b/d	2,00,000	3,00,000	4,00,000	5,00,000		
			To Q's Capital A/c	30,375	---	10,125	---	By P's Capital A/c	---	30,375	---	10,125		
			To S's Capital A/c	10,125	---	3,375	---	By R's Capital A/c	---	10,125	---	3,375		
			To Cash A/c	---	---	38,000	1,62,000	By Cash A/c	1,86,000	14,000	---	---		
			To Balance c/d	3,42,500	3,42,500	3,42,500	3,42,500							
				3,86,000	3,54,500	4,00,000	5,13,500		3,86,000	3,54,500	4,00,000	5,13,500		
			Balance Sheet of P, Q, R and S as at 31 st March 2016											
			Liabilities		Amt (`)		Assets		Amt (`)					
			Partners' Capital A/c:				Fixed Assets		12,70,000					
			P	3,42,500			Current Assets		5,30,000					
			Q	3,42,500										
			R	3,42,500										
			S	3,42,500	13,70,000									
			Claim for Workmen Compensation		2,00,000									
			Sundry Creditors		2,30,000									
					<u>18,00,000</u>				<u>18,00,000</u>					
-	-	14	Q. On 1-4-2015.....March 2016. Ans.											
			PVR Ltd. Journal											
			Date	Particulars				LF	Dr (`)		Cr (`)			
			2015 Apr 1	Bank A/c Dr. To 11% Debenture Application & Allotment A/c (Being application money received)					7,12,500		7,12,500		1	
			2015 Apr 1	11% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. Loss on Issue of Debentures A/c Dr. To 11 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at discount of 5%, redeemable at premium of 10%) Or 11% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 11 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at discount of 5%, redeemable at premium of 10%)					7,12,500 37,500 75,000		7,50,000 75,000		1	
			2015 Sep 30	Debenture Interest A/c Dr. To Debenture holders A/c To TDS Payable A/c (Being interest payable on 11% debentures and tax deducted at source @ 10%)					41,250		37,125 4,125		1	

			2015 Sep 30	Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures and TDS deposited)	Dr. Dr.		37,125 4,125	41,250	$\frac{1}{2}$																																														
			2016 Mar 31	Debenture Interest A/c To Debenture holders A/c To TDS Payable A/c (Being interest payable on 11% debentures and tax deducted at source @ 10%)	Dr.		41,250	37,125 4,125	1																																														
			2016 Mar 31	Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures and TDS deposited)	Dr. Dr.		37,125 4,125	41,250	$\frac{1}{2}$																																														
			2016 Mar 31	Statement of Profit & Loss To Debenture Interest A/c (Being interest on debentures transferred to statement to P & L)	Dr.		82,500	82,500	1 = 6 Marks																																														
-	-	15	Q. Pass necessary..... his Account. Ans. Books of the firm Journal <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr (` )</th><th>Cr ( `)</th></tr><tr><td>(i)</td><td>Realisation A/c To Dharam's Capital A/c (Being remuneration given to Dharam)</td><td>Dr.</td><td>12,000</td><td>12,000</td></tr><tr><td>(ii) a.</td><td>Realisation A/c To Jay's Capital A/c (Being dissolution expenses paid by Jay)</td><td>Dr.</td><td>15,000</td><td>15,000</td></tr><tr><td>(ii) b.</td><td>Jay's Capital A/c To Vijay's Capital A/c (Being expenses paid by Vijay on behalf of Jay) Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry only</td><td>Dr.</td><td>16,000</td><td>16,000</td></tr><tr><td>(iii) a.</td><td>Realisation A/c To Deepa's Capital A/c (Being remuneration given to Deepa)</td><td>Dr.</td><td>7,000</td><td>7,000</td></tr><tr><td>(iii) b.</td><td>Deepa's Capital A/c To Bank A/c (Being the dissolution expenses paid by the firm on behalf of partner)</td><td>Dr.</td><td>6,000</td><td>6,000</td></tr><tr><td>(iv)a.</td><td>Realisation A/c To Dev's Capital A/c (Being remuneration given to Dev)</td><td>Dr.</td><td>7,500</td><td>7,500</td></tr><tr><td>(iv) b.</td><td>Dev's Capital A/c To Realisation A/c (Being stock taken over by Dev as remuneration)</td><td>Dr.</td><td>7,500</td><td>7,500</td></tr><tr><td>(iv)</td><td colspan="4">OR</td></tr></table>							Date	Particulars	LF	Dr (`)	Cr (`)	(i)	Realisation A/c To Dharam's Capital A/c (Being remuneration given to Dharam)	Dr.	12,000	12,000	(ii) a.	Realisation A/c To Jay's Capital A/c (Being dissolution expenses paid by Jay)	Dr.	15,000	15,000	(ii) b.	Jay's Capital A/c To Vijay's Capital A/c (Being expenses paid by Vijay on behalf of Jay) Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry only	Dr.	16,000	16,000	(iii) a.	Realisation A/c To Deepa's Capital A/c (Being remuneration given to Deepa)	Dr.	7,000	7,000	(iii) b.	Deepa's Capital A/c To Bank A/c (Being the dissolution expenses paid by the firm on behalf of partner)	Dr.	6,000	6,000	(iv)a.	Realisation A/c To Dev's Capital A/c (Being remuneration given to Dev)	Dr.	7,500	7,500	(iv) b.	Dev's Capital A/c To Realisation A/c (Being stock taken over by Dev as remuneration)	Dr.	7,500	7,500	(iv)	OR				1 $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}+\frac{1}{2}$ OR
Date	Particulars	LF	Dr (`)	Cr (`)																																																			
(i)	Realisation A/c To Dharam's Capital A/c (Being remuneration given to Dharam)	Dr.	12,000	12,000																																																			
(ii) a.	Realisation A/c To Jay's Capital A/c (Being dissolution expenses paid by Jay)	Dr.	15,000	15,000																																																			
(ii) b.	Jay's Capital A/c To Vijay's Capital A/c (Being expenses paid by Vijay on behalf of Jay) Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry only	Dr.	16,000	16,000																																																			
(iii) a.	Realisation A/c To Deepa's Capital A/c (Being remuneration given to Deepa)	Dr.	7,000	7,000																																																			
(iii) b.	Deepa's Capital A/c To Bank A/c (Being the dissolution expenses paid by the firm on behalf of partner)	Dr.	6,000	6,000																																																			
(iv)a.	Realisation A/c To Dev's Capital A/c (Being remuneration given to Dev)	Dr.	7,500	7,500																																																			
(iv) b.	Dev's Capital A/c To Realisation A/c (Being stock taken over by Dev as remuneration)	Dr.	7,500	7,500																																																			
(iv)	OR																																																						

			a.+b.	No Entry					1																																																												
			(v) a.	Realisation A/c To Jeev's Capital A/c (Being remuneration given to Jeev)	Dr.		10,000	10,000	$\frac{1}{2}$																																																												
			(v) b.	Jeev's Capital A/c To Cash A/c (Being the dissolution expenses paid by the firm on behalf of Jeev)	Dr.		12,000	12,000	$\frac{1}{2}$																																																												
			(vi)	No Entry					1 =6 Marks																																																												
16	17	16	Q. W and R areC's admission. Ans. Books of the firm Journal <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr (` )</th><th>Cr ( `)</th><th></th></tr><tr><td>(i)</td><td>General Reserve A/c To W's Capital A/c To R's Capital A/c (Being General Reserve distributed among partners)</td><td>Dr.</td><td>5,000</td><td>3,000 2,000</td><td>$\frac{1}{2}$</td></tr><tr><td>(ii)</td><td>Cash A/c To C's Capital A/c To Premium for Goodwill A/c (Being cash received as C's capital and premium for goodwill)</td><td>Dr.</td><td>40,000</td><td>30,000 10,000</td><td>1</td></tr><tr><td>(iii)</td><td>Premium for Goodwill A/c To W's Capital A/c To R's Capital A/c (Being premium for Goodwill credited to old partners' capital account in sacrificing ratio)</td><td>Dr.</td><td>10,000</td><td>6,000 4,000</td><td>1</td></tr><tr><td>(iv)</td><td>W's Capital A/c R's Capital A/c To Cash A/c (Being half of goodwill amount withdrawn by W and R)</td><td>Dr. Dr.</td><td>3,000 2,000</td><td>5,000</td><td>$\frac{1}{2}$</td></tr><tr><td>(v)</td><td>Bad debts A/c To Debtors A/c (Being debtors ` 1,500 written off)</td><td>Dr.</td><td>1,500</td><td>1,500</td><td>$\frac{1}{2}$</td></tr><tr><td>(vi)</td><td>Provision for bad and doubtful debts A/c To Bad debts A/c (Being provision utilised for writing off bad debts)</td><td>Dr.</td><td>1,500</td><td>1,500</td><td>$\frac{1}{2}$</td></tr><tr><td>(vii)</td><td>Revaluation A/c To Provision for bad and doubtful debts A/c (Being provision for bad debts created)</td><td>Dr.</td><td>325</td><td>325</td><td>$\frac{1}{2}$</td></tr><tr><td>(viii)</td><td>Outstanding Salary A/c To Cash A/c (Being outstanding salary paid)</td><td>Dr.</td><td>3,000</td><td>3,000</td><td>$\frac{1}{2}$</td></tr><tr><td>(ix)</td><td>Revaluation A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c (Being decrease in assets recorded)</td><td>Dr.</td><td>5,700</td><td>2,000 500 3,200</td><td>1 $\frac{1}{2}$</td></tr></table>							Date	Particulars	LF	Dr (`)	Cr (`)		(i)	General Reserve A/c To W's Capital A/c To R's Capital A/c (Being General Reserve distributed among partners)	Dr.	5,000	3,000 2,000	$\frac{1}{2}$	(ii)	Cash A/c To C's Capital A/c To Premium for Goodwill A/c (Being cash received as C's capital and premium for goodwill)	Dr.	40,000	30,000 10,000	1	(iii)	Premium for Goodwill A/c To W's Capital A/c To R's Capital A/c (Being premium for Goodwill credited to old partners' capital account in sacrificing ratio)	Dr.	10,000	6,000 4,000	1	(iv)	W's Capital A/c R's Capital A/c To Cash A/c (Being half of goodwill amount withdrawn by W and R)	Dr. Dr.	3,000 2,000	5,000	$\frac{1}{2}$	(v)	Bad debts A/c To Debtors A/c (Being debtors ` 1,500 written off)	Dr.	1,500	1,500	$\frac{1}{2}$	(vi)	Provision for bad and doubtful debts A/c To Bad debts A/c (Being provision utilised for writing off bad debts)	Dr.	1,500	1,500	$\frac{1}{2}$	(vii)	Revaluation A/c To Provision for bad and doubtful debts A/c (Being provision for bad debts created)	Dr.	325	325	$\frac{1}{2}$	(viii)	Outstanding Salary A/c To Cash A/c (Being outstanding salary paid)	Dr.	3,000	3,000	$\frac{1}{2}$	(ix)	Revaluation A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c (Being decrease in assets recorded)	Dr.	5,700	2,000 500 3,200	1 $\frac{1}{2}$
Date	Particulars	LF	Dr (`)	Cr (`)																																																																	
(i)	General Reserve A/c To W's Capital A/c To R's Capital A/c (Being General Reserve distributed among partners)	Dr.	5,000	3,000 2,000	$\frac{1}{2}$																																																																
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			<table><tr><td>(x)</td><td>Investments A/c To Revaluation A/c (Being increase in investments recorded)</td><td>Dr.</td><td></td><td>2,500</td><td>2,500</td><td rowspan="4">$\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ = 8 Marks</td></tr><tr><td>(xi)</td><td>Revaluation A/c To Creditor A/c (Being increase in creditors recorded)</td><td>Dr.</td><td></td><td>2,100</td><td>2,100</td></tr><tr><td>(xii)</td><td>W's Capital A/c R's Capital A/c To Revaluation A/c (Being loss on revaluation transferred to Partners' Capital A/c)</td><td>Dr. Dr.</td><td></td><td>3,375 2,250</td><td>5,625</td></tr><tr><td></td><td>Note: In case an examinee has combined entry number (vii), (ix) and (xi), full credit may be given. 2 $\frac{1}{2}$ Revaluation A/c To Provision for bad and doubtful debts A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c To Creditor A/c (Being assets and liabilities revalued)</td><td>Dr.</td><td></td><td>8,125</td><td>325 2,000 500 3,200 2,100</td></tr></table>	(x)	Investments A/c To Revaluation A/c (Being increase in investments recorded)	Dr.		2,500	2,500	$\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ = 8 Marks	(xi)	Revaluation A/c To Creditor A/c (Being increase in creditors recorded)	Dr.		2,100	2,100	(xii)	W's Capital A/c R's Capital A/c To Revaluation A/c (Being loss on revaluation transferred to Partners' Capital A/c)	Dr. Dr.		3,375 2,250	5,625		Note: In case an examinee has combined entry number (vii), (ix) and (xi), full credit may be given. 2 $\frac{1}{2}$ Revaluation A/c To Provision for bad and doubtful debts A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c To Creditor A/c (Being assets and liabilities revalued)	Dr.		8,125	325 2,000 500 3,200 2,100														
(x)	Investments A/c To Revaluation A/c (Being increase in investments recorded)	Dr.		2,500	2,500	$\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ = 8 Marks																																				
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16 OR	17 OR	16 OR	Q. M, N and G were.....M's retirement. Ans. Books of the firm Journal <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr (` )</th><th>Cr ( `)</th><td></td></tr><tr><td>(i)</td><td>General Reserve A/c To M's Capital A/c To N's Capital A/c To G's Capital A/c (Being General Reserve distributed among partners)</td><td>Dr.</td><td>30,000</td><td>15,000 9,000 6,000</td><td rowspan="2">1</td></tr><tr><td>(ii)</td><td>M's Capital A/c N's Capital A/c G's Capital A/c To Profit and Loss A/c (Being accumulated losses divided among partners)</td><td>Dr. Dr. Dr.</td><td>12,500 7,500 5,000</td><td>25,000</td><td>1</td></tr><tr><td>(iii)</td><td>Bad Debts A/c To Debtors A/c (Being debtors of ` 2,000 written off)</td><td>Dr.</td><td>2,000</td><td>2,000</td><td>$\frac{1}{2}$</td></tr><tr><td>(iv)</td><td>Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision of 5% on debtors for bad and doubtful debts maintained)</td><td>Dr.</td><td>2,000</td><td>2,000</td><td>$\frac{1}{2}$</td></tr><tr><td>(v)</td><td>Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to Revaluation A/c)</td><td>Dr.</td><td>850</td><td>850</td><td>$\frac{1}{2}$</td></tr></table>				Date	Particulars	LF	Dr (`)	Cr (`)		(i)	General Reserve A/c To M's Capital A/c To N's Capital A/c To G's Capital A/c (Being General Reserve distributed among partners)	Dr.	30,000	15,000 9,000 6,000	1	(ii)	M's Capital A/c N's Capital A/c G's Capital A/c To Profit and Loss A/c (Being accumulated losses divided among partners)	Dr. Dr. Dr.	12,500 7,500 5,000	25,000	1	(iii)	Bad Debts A/c To Debtors A/c (Being debtors of ` 2,000 written off)	Dr.	2,000	2,000	$\frac{1}{2}$	(iv)	Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision of 5% on debtors for bad and doubtful debts maintained)	Dr.	2,000	2,000	$\frac{1}{2}$	(v)	Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to Revaluation A/c)	Dr.	850	850	$\frac{1}{2}$
Date	Particulars	LF	Dr (`)	Cr (`)																																						
(i)	General Reserve A/c To M's Capital A/c To N's Capital A/c To G's Capital A/c (Being General Reserve distributed among partners)	Dr.	30,000	15,000 9,000 6,000	1																																					
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(iii)	Bad Debts A/c To Debtors A/c (Being debtors of ` 2,000 written off)	Dr.	2,000	2,000	$\frac{1}{2}$																																					
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			<table><tr><td>(vi)</td><td>Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c (Being decrease in assets recorded)</td><td>Dr.</td><td>45,000</td><td>30,000 2,500 7,500 5,000</td><td rowspan="6">2 <</td></tr></table>	(vi)	Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c (Being decrease in assets recorded)	Dr.	45,000	30,000 2,500 7,500 5,000	2 <
(vi)	Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c (Being decrease in assets recorded)	Dr.	45,000	30,000 2,500 7,500 5,000	2 <				

			(iv)	Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 400 shares and calls in advance received) OR Bank A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 400 shares and calls in advance received)	Dr. Dr.		5,05,000 2,000		5,00,000 7,000		$\frac{1}{2}$
			(v)	Equity Share Capital A/c Securities Premium Reserve A/c To Shares Forfeited A/c To Calls in arrears A/c/ Equity Share Allotment A/c (Being 400 shares forfeited)	Dr. Dr.		2,000 800		800 2,000		$\frac{1}{2}$
			(vi)	Equity Share First call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being first call money due on 99,600 shares)	Dr.		3,98,400		1,99,200 1,99,200		$\frac{1}{2}$
			(vii)	Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share First Call A/c To Calls in advance A/c (Being first call money and calls in advance received, advance received earlier adjusted) OR Bank A/c Calls in advance A/c To Equity Share First Call A/c To Calls in advance A/c (Being first call money and calls in advance received, advance received earlier adjusted) OR (a) Bank A/c Calls in arrears A/c To Equity Share First Call A/c To Calls in advance A/c (Being first call money and calls in advance received) (b) Calls in advance A/c To Equity Share First Call A/c (Being advance received earlier adjusted) OR (a) Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share First Call A/c (Being first call money received, advance received earlier on 1,000 shares adjusted and second call in advance received on 600 shares)	Dr. Dr. Dr. Dr. Dr. Dr. Dr. Dr. Dr. Dr.		3,95,000 1,200 4,000 3,95,000 4,000 3,95,000 1,200 4,000 3,95,000 1,200 2,200		3,98,400 1,800 3,97,200 1,800 3,94,400 1,800 4,000 3,98,400		$\frac{1}{2}$

			(viii)	Equity Share Capital A/c Securities Premium Reserve A/c To Shares Forfeited A/c To Calls in arrears A/c/ Share first call A/c (Being 300 shares forfeited)	Dr. Dr.		2,100 600		1,500 1,200		$\frac{1}{2}$																																									
			(ix)	Equity Share Second & Final call A/c To Equity Share Capital A/c (Being second call due on 99,300 shares)	Dr.		2,97,900		2,97,900		$\frac{1}{2}$																																									
			(x)	Bank A/c Calls in advance A/c To Equity share second and final call A/c (Being second and final call received and advance received earlier adjusted)	Dr. Dr.		2,93,100 4,800		2,97,900		$\frac{1}{2}$																																									
			(xi)	Bank A/c Shares Forfeited A/c To Equity Share Capital A/c (Being forfeited shares reissued)	Dr. Dr.		6,300 700		7,000		1																																									
			(xii)	Shares Forfeited A/c To Capital Reserve A/c (Being gain on reissue on forfeited shares transferred to capital reserve account)	Dr.		1,600		1,600		$\frac{1}{2}$ = 8 Marks																																									
17 OR	16 OR	17 OR	Q. XL Ltd..... whenever required. Ans. XL Ltd. Journal <table><thead><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt (₹)</th><th>Cr. Amt (₹)</th></tr></thead><tbody><tr><td>(i)</td><td>Bank A/c To Equity Share Application A/c (Being application money received on 3,00,000 shares)</td><td>Dr.</td><td>9,00,000</td><td>9,00,000</td></tr><tr><td>(ii)</td><td>Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred)</td><td>Dr.</td><td>9,00,000</td><td>3,00,000 2,20,000 3,20,000 60,000</td></tr><tr><td>(iii)</td><td>Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due)</td><td>Dr.</td><td>4,00,000</td><td>4,00,000</td></tr><tr><td>(iv)</td><td>Bank A/c To Equity share allotment a/c (Being Balance amount received on allotment)</td><td>Dr.</td><td>80,000</td><td>80,000</td></tr><tr><td>(v)</td><td>Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due)</td><td>Dr.</td><td>3,00,000</td><td>3,00,000</td></tr><tr><td>(vi)</td><td>Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share first and final call A/c (Being money received on first and final call and advance received earlier adjusted)</td><td>Dr. Dr. Dr.</td><td>2,39,520 480 60,000</td><td>3,00,000</td></tr><tr><td>(vii)</td><td>Equity Share capital A/c To Shares Forfeited A/c To Calls in arrears A/c (Being 160 shares forfeited)</td><td>Dr.</td><td>1,600</td><td>1,120 480</td></tr></tbody></table>									Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	(i)	Bank A/c To Equity Share Application A/c (Being application money received on 3,00,000 shares)	Dr.	9,00,000	9,00,000	(ii)	Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred)	Dr.	9,00,000	3,00,000 2,20,000 3,20,000 60,000	(iii)	Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due)	Dr.	4,00,000	4,00,000	(iv)	Bank A/c To Equity share allotment a/c (Being Balance amount received on allotment)	Dr.	80,000	80,000	(v)	Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due)	Dr.	3,00,000	3,00,000	(vi)	Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share first and final call A/c (Being money received on first and final call and advance received earlier adjusted)	Dr. Dr. Dr.	2,39,520 480 60,000	3,00,000	(vii)	Equity Share capital A/c To Shares Forfeited A/c To Calls in arrears A/c (Being 160 shares forfeited)	Dr.	1,600	1,120 480	$\frac{1}{2}$ $\frac{1}{2}$ 1 1 1 1 1
Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)																																																
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(v)	Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due)	Dr.	3,00,000	3,00,000																																																
(vi)	Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share first and final call A/c (Being money received on first and final call and advance received earlier adjusted)	Dr. Dr. Dr.	2,39,520 480 60,000	3,00,000																																																
(vii)	Equity Share capital A/c To Shares Forfeited A/c To Calls in arrears A/c (Being 160 shares forfeited)	Dr.	1,600	1,120 480																																																

			unfavourable variations in managerial performance. (iii) <u>Assessing the short term and the long term solvency</u> of the enterprise to assess the ability of the company to repay principal amount and interest. (iv) Assessing the performance of business in comparison to that of others through <u>inter firm comparison</u> . (v) Assessing developments in future by <u>forecasting and preparing budgets</u> . (vi) <u>To Ascertain the relative importance of different components of the financial position</u> of the firm.	= 4 Marks															
21	22	21	Q. The quick ratio..... on maturity. Ans. <table><tr><th>Transaction</th><th>Effect on Quick Ratio</th><th>Reasons</th></tr><tr><td>(i)</td><td>Decrease</td><td>Quick assets have decreased but current liabilities have not changed</td></tr><tr><td>(ii)</td><td>Decrease</td><td>Quick assets have decreased but current liabilities have not changed</td></tr><tr><td>(iii)</td><td>Increase</td><td>Quick assets have increased but current liabilities have not changed</td></tr><tr><td>(iv)</td><td>Decrease</td><td>Both Quick assets and Current Liabilities have decreased by the same amount</td></tr></table>	Transaction	Effect on Quick Ratio	Reasons	(i)	Decrease	Quick assets have decreased but current liabilities have not changed	(ii)	Decrease	Quick assets have decreased but current liabilities have not changed	(iii)	Increase	Quick assets have increased but current liabilities have not changed	(iv)	Decrease	Both Quick assets and Current Liabilities have decreased by the same amount	1 X 4 =4 Marks
Transaction	Effect on Quick Ratio	Reasons																	
(i)	Decrease	Quick assets have decreased but current liabilities have not changed																	
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22	21	22	Q. Financial Statements.....and design. Ans. <u>Values (Any two):</u> • Transparency • Consistency • Following rules and regulations / Ethical code of conduct • Honesty and loyalty towards owners • Providing authentic information to users (Or any other suitable value) <table><tr><th></th><th>Heads</th><th>Sub-heads</th></tr><tr><td>General Reserves</td><td>Shareholders' funds</td><td>Reserves and Surplus</td></tr><tr><td>Short term loans and advances</td><td>Current assets</td><td>-</td></tr><tr><td>Capital work in progress</td><td>Non current assets</td><td>Fixed assets</td></tr><tr><td>Design</td><td>Non current assets</td><td>Fixed assets/ Intangible assets</td></tr></table>		Heads	Sub-heads	General Reserves	Shareholders' funds	Reserves and Surplus	Short term loans and advances	Current assets	-	Capital work in progress	Non current assets	Fixed assets	Design	Non current assets	Fixed assets/ Intangible assets	1 X 2 ½ X 4 = 4 Marks
	Heads	Sub-heads																	
General Reserves	Shareholders' funds	Reserves and Surplus																	
Short term loans and advances	Current assets	-																	
Capital work in progress	Non current assets	Fixed assets																	
Design	Non current assets	Fixed assets/ Intangible assets																	
23	23	23	Q. Following is the..... Cash Flow Statement. Ans.																

Cash flow statement of RS Ltd.
For the year ended 31st March 2016 as per AS-3 (Revised)

Particulars	Details (₹)	Amount (₹)
A. Cash Flows from Operating Activities:		
Net Profit before tax & extraordinary items (note 1)	3,50,000	
Add: Non cash and non-operating charges		
Goodwill written off	50,000	
Depreciation on machinery	1,10,000	
Interest on debentures	42,000	
Loss on sale of machinery	10,000	
<i>Operating profit before working capital changes</i>	5,62,000	
Less: Increase in Current Assets		
Increase in inventories	(50,000)	
Net Cash generated from Operating Activities		5,12,000
B. Cash flows from Investing Activities :		
Purchase of machinery	(7,00,000)	
Sale of machinery	30,000	
Purchase of non current investments	(50,000)	
Net Cash used in investing activities		(7,20,000)
C. Cash flows from Financing Activities:		
Issue of share capital	2,00,000	
Issue of 12% debentures	1,00,000	
Interest on debentures paid	(42,000)	
Dividend paid	(1,25,000)	
Bank overdraft raised	75,000	
Net Cash flow from financing activities		2,08,000
Net increase/ decrease in cash & cash equivalents (A+B+C)		Nil
Add: Opening balance of cash & cash equivalents		
Current Investments	70,000	
Cash and Cash Equivalents	43,000	
Closing Balance of cash & cash equivalents		1,13,000
Current Investments	40,000	
Cash and Cash Equivalents	73,000	
		1,13,000

Notes:

Calculation of Net Profit before tax:

Net profit as per statement of Profit & Loss	1,50,000
Add: Proposed Dividend	2,00,000
Net Profit before tax & extraordinary items	<u>3,50,000</u>

Machinery A/c

Particulars	₹	Particulars	₹
To Balance b/d	10,55,000	By Cash A/c	30,000
To Cash A/c (Bal figure) (Purchase)	7,00,000	By Statement of P/L	10,000
		By Accumulated Depreciation A/c	40,000
		By Balance c/d	16,75,000
	17,55,000		17,55,000

Accumulated Depreciation A/c

Particulars	₹	Particulars	₹
To Machinery A/c	40,000	By Balance b/d	1,40,000
To Balance c/d	2,10,000	By Statement of P/L (Bal figure)	1,10,000
	2,50,000		2,50,000

1 ½

+

1

+

1 ½

+

1

+

½

½

=

6 Marks

