

Series : OSR/1

कोड नं.

Code No.

67/1/3

रोल नं.

Roll No.

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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 16 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 25 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 16 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 25 questions.
- Please write down the Serial Number of the question before attempting it.
- 15 minutes 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]

Time allowed : 3 hours]

[अधिकतम अंक : 80

[Maximum Marks : 80

सामान्य निर्देश :

- यह प्रश्न-पत्र तीन भागों में विभक्त है – क, ख और ग ।
- भाग क सभी छात्रों के लिए अनिवार्य है ।
- परीक्षार्थियों को शेष भाग ख और ग में से कोई एक भाग हल करना है ।
- किसी प्रश्न के सभी भागों के उत्तर एक ही स्थान पर लिखिए ।

General Instructions :

- This question paper contains three parts A, B and C.
- Part A is compulsory for all candidates.
- Candidates can attempt only one part of the remaining parts B and C.
- All parts of the questions should be attempted at one place.

67/1/3

1

[P.T.O.]

भाग – क

PART – A

(साझेदारी फर्मों तथा कम्पनियों के लिए लेखांकन)

(Accounting for Partnership Firms and Companies)

1. 'ऋणपत्र' का अर्थ बताइए । 1
Give the meaning of 'Debenture'.
2. सेवानिवृत्त / मृत साझेदार के उत्तराधिकारी फर्म की ख्याति में हिस्सा पाने के अधिकारी क्यों होते हैं ? 1
Why heirs of a retiring / deceased partner are entitled to a share of goodwill of the firm ?
3. पुस्तकों को बन्द करने के आधार पर 'साझेदारी के समापन' तथा 'साझेदारी फर्म के समापन' में अन्तर्भेद कीजिए । 1
Distinguish between 'Dissolution of Partnership' and 'Dissolution of Partnership Firm' on the basis of closure of books.
4. एक्स, वाई तथा जैड साझेदार हैं तथा $\frac{1}{2}$, $\frac{2}{5}$ एवं $\frac{1}{10}$ के अनुपात में लाभों का बँटवारा कर रहे हैं । यदि जैड फर्म से सेवानिवृत्त होता है तो शेष साझेदारों के नए अनुपात की गणना कीजिए । 1
X, Y and Z are partners sharing profits in the ratio of $\frac{1}{2}$, $\frac{2}{5}$ and $\frac{1}{10}$. Find the new ratio of remaining partners if Z retires.
5. कोई एक उद्देश्य बताइए जिसके लिए 'प्रतिभूति अधिलाभ' के रूप में प्राप्त धनराशि का उपयोग किया जा सकता है । 1
Give any one purpose for which the amount received as 'Securities Premium' may be utilised.
6. 'एक साझेदारी फर्म के पुनर्गठन' से क्या अभिप्राय है ? 1
What is meant by 'Reconstitution of a Partnership Firm' ?
7. हरण किये हुए अंशों को बट्टे की किस अधिकतम राशि तक पुनः निर्गमित किया जा सकता है ? 1
What is the maximum amount of discount at which forfeited shares can be re-issued ?

8. सलोनी एवं सृष्टि एक फर्म में साझेदार थे तथा 7 : 3 के अनुपात में लाभों का बँटवारा कर रहे थे । उनकी पूँजी क्रमशः ₹ 2,00,000 तथा ₹ 1,50,000 थी । 1 अप्रैल, 2013 को उन्होंने अदिति को भावी लाभों में $\frac{1}{6}$ भाग के लिए एक नए साझेदार के रूप में प्रवेश दिया । अदिति ₹ 1,00,000 पूँजी के रूप में लायी । फर्म की ख्याति का मूल्यांकन कीजिए तथा अदिति के प्रवेश पर उपरोक्त लेनदेनों के लिए आवश्यक रोजनामचा प्रविष्टियाँ कीजिए ।

3

Saloni and Shrishti were partners in a firm sharing profits in the ratio of 7 : 3. Their capitals were ₹ 2,00,000 and ₹ 1,50,000 respectively. They admitted Aditi on 1st April, 2013 as a new partner for $\frac{1}{6}$ share in future profits. Aditi brought ₹ 1,00,000 as her capital. Calculate the value of goodwill of the firm and record necessary journal entries for the above transaction on Aditi's admission.

9. बी.जी. लिमिटेड ने 1 अप्रैल, 2012 को ₹ 100 प्रत्येक के 2,000, 12% ऋणपत्रों का निर्गमन किया । निर्गमन पर पूर्ण रूप से अभिदान हुआ । निर्गमन की शर्तों के अनुसार ऋणपत्रों पर ब्याज अर्धवार्षिक आधार पर 30 सितम्बर तथा 31 मार्च को देय होता है तथा स्रोत पर कर की कटौती 10% है ।

31 मार्च, 2013 को समाप्त होने वाले अर्धवार्षिकी के लिए ब्याज से सम्बन्धित तथा ऋणपत्रों पर वार्षिक ब्याज को लाभ-हानि विवरण में स्थानान्तरित करने की आवश्यक रोजनामचा प्रविष्टियाँ कीजिए ।

3

BG. Ltd. issued 2,000, 12% debentures of ₹ 100 each on 1st April 2012. The issue was fully subscribed. According to the terms of issue, interest on the debentures is payable half-yearly on 30th September and 31st March and the tax deducted at source is 10%.

Pass necessary journal entries related to the debenture interest for the half-yearly ending 31st March, 2013 and transfer of interest on debentures of the year to the Statement of Profit & Loss.

10. निम्नलिखित परिस्थितियों में आवश्यक रोजनामचा प्रविष्टियाँ कीजिए :

3

(i) केय लिमिटेड ने ₹ 100 प्रत्येक के 3000, 12% ऋणपत्रों, जिनका निर्गमन 10% प्रीमियम पर किया गया था, का शोधन इन्हें ₹ 100 प्रत्येक के समता अंशों में परिवर्तित करके किया । समता अंशों को 25% अधिलाभ पर निर्गमित किया गया था ।

(ii) जेय लिमिटेड ने ₹ 1,000 प्रत्येक के 1500, 12% ऋणपत्रों, जिनका निर्गमन 10% बट्टे पर किया गया था, का शोधन इन्हें ₹ 50 प्रत्येक के समता अंशों में परिवर्तित करके किया । समता अंशों को सममूल्य पर निर्गमित किया गया था ।

Pass necessary journal entries in the following cases :

- (i) Kay Ltd. converted 3000, 12% debentures of ₹ 100 each issued at a premium of 10% into equity shares of ₹ 100 each issued at a premium of 25%.
- (ii) Jay Ltd. redeemed 1500, 12% debentures of ₹ 1,000 each issued at a discount of 10% by converting them into equity shares of ₹ 50 each issued at par.

11. विरद, विशद एवं रोमा एक फर्म में साझेदार थे तथा क्रमशः 5 : 3 : 2 के अनुपात में लाभों को विभाजित कर रहे थे। 31 मार्च, 2013 को उनका स्थिति-विवरण निम्नलिखित था :

4

31 मार्च, 2013 को विरद, विशद एवं रोमा का स्थिति विवरण

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
पूँजी :		भवन	2,00,000
विरद 3,00,000		मशीनरी	3,00,000
विशद 2,50,000		पेटेंट	1,10,000
रोमा 1,50,000	7,00,000	स्टॉक	1,00,000
संचय कोष	60,000	देनदार	80,000
लेनदार	1,10,000	रोकड़	80,000
	8,70,000		8,70,000

1 अक्टूबर, 2013 को विरद की मृत्यु हो गई। शेष साझेदारों और उसके उत्तराधिकारी के बीच सहमति हुई कि :

- (अ) फर्म की ख्याति का मूल्यांकन पिछले तीन वर्षों के औसत लाभ के $2\frac{1}{2}$ वर्ष के क्रय के बराबर होगा। औसत लाभ ₹ 1,50,000 था।
- (ब) पूँजी पर 10% वार्षिक दर से व्याज दिया जाएगा।
- (स) वर्ष 2013-14 के लाभ को पिछले वर्ष की दर के अनुसार अर्जित माना जाएगा जो कि ₹ 1,50,000 था।

1 अक्टूबर, 2013 को विरद के उत्तराधिकारी को प्रस्तुत किए जाने वाला विरद का पूँजी खाता तैयार कीजिए।

Virad, Vishad and Roma were partners in a firm sharing profits in the ratio of 5 : 3 : 2 respectively. On March 31, 2013, their Balance Sheet was as under :

Balance Sheet of Virad, Vishad and Roma as on March 31, 2013

Liabilities	Amount ₹	Assets	Amount ₹
Capitals :		Buildings	2,00,000
Virad 3,00,000		Machinery	3,00,000
Vishad 2,50,000		Patents	1,10,000
Roma 1,50,000	7,00,000	Stock	1,00,000
Reserve Fund	60,000	Debtors	80,000
Creditors	1,10,000	Cash	80,000
	8,70,000		8,70,000

Virad died on October 1, 2013. It was agreed between his executors and the remaining partner's that :

- (a) Goodwill of the firm be valued at $2\frac{1}{2}$ years purchase of average profits for the last three years. The average profits were ₹ 1,50,000.
- (b) Interest on capital be provided at 10% p.a.
- (c) Profit for the year 2013-14 be taken as having accrued at the same rate as that of the previous year which was ₹ 1,50,000.

Prepare Virad's Capital Account to be presented to his Executors as on October 1, 2013.

12. राजन लिमिटेड की पुस्तकों में निम्न लेनदेनों के लिए आवश्यक रोजनामचा प्रविष्टियाँ कीजिए :
- (अ) राजन लिमिटेड ने कुंदन लिमिटेड से ₹ 7,20,000 की मशीन का क्रय किया । कुंदन लिमिटेड को ₹ 100 प्रत्येक के समता अंशों को 10% के बट्टे पर निर्गमित करके भुगतान किया गया ।
- (ब) राजन लिमिटेड ने विकास लिमिटेड से ₹ 2,50,000 की राशि का एक चालू व्यवसाय खरीदा । जिसमें ₹ 2,20,000 का भुगतान ₹ 10 प्रत्येक के पूर्ण प्रदत्त समता अंशों द्वारा तथा शेष राशि का बैंक ड्राफ्ट द्वारा देय था । सम्पत्तियाँ तथा देयताएँ निम्नलिखित से सम्बन्धित थे :
- प्लान्ट एवं मशीनरी ₹ 90,000; भवन ₹ 90,000; विविध देनदार ₹ 30,000; स्टॉक ₹ 50,000; रोकड़ ₹ 20,000; विविध लेनदार ₹ 20,000 ।

Pass necessary journal entries for the following transactions in the books of Rajan Ltd :

- (a) Rajan Ltd. purchased machinery of ₹ 7,20,000 from Kundan Ltd. The payment was made to Kundan Ltd. by issue of equity shares of ₹ 100 each at 10% discount.
- (b) Rajan Ltd. purchased a running business from Vikas Ltd. for a sum of ₹ 2,50,000 payable as ₹ 2,20,000 in fully paid equity shares of ₹ 10 each and balance by a bank draft. The assets and liabilities consisted of the following :
- Plant & Machinery ₹ 90,000; Building ₹ 90,000; Sundry Debtors ₹ 30,000; Stock ₹ 50,000; Cash ₹ 20,000; Sundry Creditors ₹ 20,000.
13. अपनी एम.बी.ए. पूरी करने के बाद सतनाम एवं कुरैशी ने समाज में आर्थिक रूप से कमजोर वर्ग के लिए ISI मार्क वाली बिजली की वस्तुओं का निर्माण करने के लिए एक साझेदारी फर्म शुरू करने का निर्णय लिया । सतनाम ने जूली को बिना पूँजी के साझेदार के रूप में फर्म में प्रविष्टि कराने की अपनी इच्छा भी व्यक्त की । जूली उसकी विशेष रूप से योग्य लेकिन अत्यधिक सृजनात्मक एवं बुद्धिमान मित्र है । कुरैशी ने इसे स्वीकार कर लिया । 1 अप्रैल, 2012 को निम्नलिखित शर्तों पर उन्होंने साझेदारी का निर्माण किया :
- (i) पूँजी के रूप में सतनाम ₹ 4,00,000 तथा कुरैशी ₹ 2,00,000 लगाएगा ।
- (ii) सतनाम, कुरैशी तथा जूली 2 : 2 : 1 के अनुपात में लाभों का बँटवारा करेंगे ।
- (iii) पूँजी पर 6% वार्षिक दर से ब्याज दिया जाएगा ।
- पूँजी की कमी के कारण 30 सितम्बर, 2012 को सतनाम ने ₹ 50,000 तथा 1 जनवरी, 2013 को कुरैशी ने ₹ 20,000 की अतिरिक्त पूँजी लगाई । 31 मार्च, 2013 को समाप्त होने वाले वर्ष के लिए फर्म का लाभ ₹ 3,37,800 था ।
- (अ) ऐसे कोई दो मूल्य पहचानिए जो फर्म समाज को सम्प्रेषित करना चाहती है ।
- (ब) 31 मार्च, 2013 को समाप्त होने वाले वर्ष के लिए 'लाभ-हानि विनियोजन खाता' तैयार कीजिए ।
- Satnam and Qureshi after doing their MBA decided to start a partnership firm to manufacture ISI marked electronic goods for economically weaker section of the society. Satnam also expressed his willingness to admit Juliee as a partner without capital who is specially abled but a very creative and intelligent friend of him. Qureshi agreed to this. They formed a partnership on 1st April 2012 on the following terms :
- (i) Satnam will contribute ₹ 4,00,000 and Qureshi will contribute ₹ 2,00,000 as capitals.
- (ii) Satnam, Qureshi and Juliee will share profits in the ratio of 2 : 2 : 1.
- (iii) Interest on capital will be allowed @ 6% p.a.
- Due to shortage of capital Satnam contributed ₹ 50,000 on 30th September, 2012 and Qureshi contributed ₹ 20,000 on 1st January, 2013 as additional capitals. The profit of the firm for the year ended 31st March, 2013 was ₹ 3,37,800.
- (a) Identify any two values which the firm wants to communicate to the society.
- (b) Prepare Profit & Loss Appropriation Account for the year ending 31st March, 2013.

14. 1 अप्रैल, 2012 को ₹ 25,00,000 की अधिकृत पूँजी के साथ मयंक लिमिटेड का निर्माण किया गया जो ₹ 50 प्रत्येक के 50,000 अंशों में विभाजित थी। कम्पनी ने 45,000 अंशों के लिए प्रविवरण निर्गमित कर प्रार्थना पत्र आमंत्रित किए। निर्गमन निम्न प्रकार से देय था :

4

आवेदन पर : ₹ 15

आबंटन पर : ₹ 20

याचना पर : शेष धनराशि

निर्गमन पर पूर्ण अभिदान हुआ और कम्पनी ने सभी प्रार्थियों को अंशों का आबंटन कर दिया। वर्ष के दौरान कम्पनी ने याचना राशि नहीं माँगी।

निम्नलिखित दर्शाए :

(अ) कम्पनी अधिनियम, 1956 की परिशोधित सारणी-VI, भाग-I के अनुसार कम्पनी के स्थिति विवरण में 'अंश पूँजी'।

(ब) उसी के लिए 'खातों के नोट्स' भी बनाइए।

On 1st April, 2012 Mayank Ltd. was formed with an authorised capital of ₹ 25,00,000 divided into 50,000 equity shares of ₹ 50 each. The company issued prospectus inviting applications for 45,000 shares. The issue price was payable as under :

On Application : ₹ 15

On Allotment : ₹ 20

On call : Balance amount

The issue was fully subscribed and the company allotted shares to all the applicants. The company did not make the call during the year.

Show the following :

(a) Share capital in the Balance Sheet of the company as per revised Schedule-VI, Part-I of the Companies Act, 1956.

(b) Also prepare 'Notes to Accounts' for the same.

15. अमर, करन तथा वरुण एक फर्म में साझेदार थे, जो कपड़े बना रही थी। वे 5 : 3 : 2 के अनुपात में लाभों का बँटवारा कर रहे थे। 1 अप्रैल, 2012 को उनकी पूँजी क्रमशः ₹ 3,00,000, ₹ 4,00,000 तथा ₹ 5,00,000 थी। उत्तरांचल में बाढ़ आने के बाद सभी साझेदारों ने व्यक्तिगत रूप से बाढ़ पीड़ितों की सहायता करने का निर्णय लिया।

इसके लिए अमर ने 1 सितम्बर, 2012 को फर्म से ₹ 30,000 का आहरण किया। करन ने फर्म से रोकड़ का आहरण करने की अपेक्षा ₹ 36,000 के कपड़े लिए और उन्हें बाढ़ पीड़ितों में बाँट दिया। दूसरी ओर वरुण ने 1 जनवरी, 2013 को अपनी पूँजी से ₹ 1,50,000 का आहरण किया और बाढ़ प्रभावित क्षेत्र में प्राथमिक शिक्षा प्रदान करने के लिए एक विद्यालय प्रारंभ किया।

साझेदारी संलेख के अनुसार आहरण पर प्रतिवर्ष 6% की दर से ब्याज लिखी जाएगा। अंतिम खाते तैयार करने के बाद यह पाया गया कि आहरण पर ब्याज नहीं लगाया गया।

आवश्यक समायोजन प्रविष्टि कीजिए तथा कार्य टिप्पणी को स्पष्ट रूप से दर्शाइए। ऐसे दो मूल्यों का उल्लेख भी कीजिए जो ये साझेदार समाज को सम्प्रेषित करना चाहते हैं।

6

67/1/3

6

Amar, Karan and Varun were partners in a firm manufacturing garments. They were sharing profits in the ratio of 5 : 3 : 2. On 1st April, 2012 their capitals were ₹ 3,00,000, ₹ 4,00,000 and ₹ 5,00,000 respectively. After the flood in Uttaranchal, all partners decide to personally help the flood victims. For this Amar withdrew ₹ 30,000 from the firm on 1st September 2012, Karan, instead of withdrawing cash from the firm took garments amounting to ₹ 36,000 from the firm and distributed to the flood victims. On the other hand, Varun withdrew ₹ 1,50,000 from his capital on 1st January, 2013 and started a school to provide elementary education in the flood affected area.

The partnership deed provides for charging interest on drawing @ 6% p.a. After the Final Accounts were prepared, it was discovered that interest on drawings had not been charged.

Give the necessary adjusting journal entry and show the working notes clearly. Also state any two values that the partners wanted to communicate to the society.

16. कुमार तथा गौरव एक फर्म के साझेदार थे तथा अपनी पूँजी के अनुपात में लाभ बाँटते थे । 31-3-2013 को उनका स्थिति विवरण निम्न प्रकार था :

6

31-3-2013 को कुमार तथा गौरव का स्थिति विवरण

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
लेनदार	80,000	बैंक	79,000
कर्मचारी क्षतिपूर्ति निधि	25,000	देनदार	1,70,000
कुमार का चालू खाता	24,000	स्टॉक	34,000
पूँजी :		मशीनरी	79,000
कुमार 1,50,000		गौरव का चालू खाता	17,000
गौरव 1,00,000	2,50,000		
	3,79,000		3,79,000

उपरोक्त तिथि को फर्म का समापन हो गया :

- कुमार ने 50% स्टॉक इसके पुस्तक मूल्य से 10% कम मूल्य पर ले लिया तथा शेष स्टॉक को ₹ 10,000 में बेच दिया गया ।
 - देनदारों से 5% के बड़े पर वसूली हुई ।
 - एक सम्पत्ति को जिसका लेखा पुस्तकों में नहीं किया गया था, ₹ 9,000 में बेच दिया गया । मशीनरी ₹ 18,000 में बेची गई ।
 - लेनदारों को पूर्ण भुगतान किया गया ।
 - मरम्मत का ₹ 14,000 का एक बिल अदत्त था जिसका निपटान ₹ 12,000 में किया गया ।
- वसूली खाता तैयार कीजिए ।

Kumar and Gaurav were partners in a firm sharing profits in the ratio of their capitals. On 31-3-2013 their Balance Sheet was as follows :

Balance Sheet of Kumar and Gaurav as on 31st March, 2013

Liabilities	Amount ₹	Assets	Amount ₹
Creditors	80,000	Bank	79,000
Workmen Compensation Fund	25,000	Debtors	1,70,000
Kumar's Current Account	24,000	Stock	34,000
Capitals :		Machinery	79,000
Kumar 1,50,000		Gaurav's Current Account	17,000
Gaurav 1,00,000	2,50,000		
	3,79,000		3,79,000

On the above date the firm was dissolved :

- Kumar took over 50% of the stock at 10% less than its book value. The remaining stock was sold for ₹ 10,000.
- Debtors were realized at a discount of 5%.
- An unrecorded asset was sold for ₹ 9,000 and machinery was sold for ₹ 18,000.
- Creditors were paid in full.
- There was an outstanding bill for repairs amounting to ₹ 14,000 which was settled at ₹ 12,000.

Prepare Realisation Account.

17. मोहन तथा महेश एक फर्म में साझेदार थे जो लाभों को 3 : 2 के अनुपात में विभाजित करते थे । 1 अप्रैल, 2012 को नुसरत को उन्होंने एक साझेदार के रूप में फर्म में प्रवेश दिया । उसी तिथि को मोहन तथा महेश का स्थिति विवरण निम्नानुसार था :

1 अप्रैल, 2012 को मोहन तथा महेश का स्थिति विवरण

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
लेनदार	2,10,000	हस्तस्थ रोकड़	1,40,000
कर्मचारी क्षतिपूर्ति निधि	2,50,000	देनदार	1,60,000
सामान्य संचय	1,60,000	स्टॉक	1,20,000
पूँजी :		मशीनरी	1,00,000
मोहन 1,00,000		भवन	2,80,000
महेश 80,000	1,80,000		
	8,00,000		8,00,000

यह निर्णय हुआ कि :

- भवन तथा स्टॉक का मूल्य क्रमशः ₹ 3,80,000 तथा ₹ 1,60,000 तक बढ़ाया जाए ।
- कर्मचारी क्षतिपूर्ति निधि का दायित्व ₹ 2,30,000 निश्चित किया गया ।
- नुसरत अपनी ख्याति के भाग के लिए ₹ 1,00,000 नगद लाई ।
- उपरोक्त पुनर्मूल्यांकन एवं समायोजनों को करने के पश्चात् नुसरत को पुनः इतनी नगद राशि लानी है कि उसकी पूँजी मोहन एवं महेश की संयुक्त पूँजी के 20% के बराबर हो जाए ।
- भावी लाभ-विभाजन अनुपात निम्न प्रकार था : मोहन $\frac{2}{5}$ वाँ भाग, महेश $\frac{2}{5}$ वाँ भाग तथा नुसरत $\frac{1}{5}$ वाँ भाग ।

पुनर्मूल्यांकन खाता, साझेदारों के पूँजी खाते तथा नई फर्म का स्थिति विवरण तैयार कीजिए । नुसरत द्वारा लाई गई पूँजी की गणना भी स्पष्ट रूप से दर्शाइए ।

अथवा

कुशल, कुमार तथा कविता एक फर्म में साझेदार थे जो लाभों को 3 : 1 : 1 के अनुपात में विभाजित करते थे ।
1 अप्रैल, 2012 को उनका स्थिति विवरण निम्न प्रकार था :

1-4-2012 को कुशल, कुमार तथा कविता का स्थिति विवरण

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
लेनदार	1,20,000	रोकड़	70,000
देय बिल	1,80,000	देनदार	2,00,000
सामान्य संचय	1,20,000	घटा : प्रावधान	10,000
पूँजी :		स्टॉक	2,20,000
कुशल	3,00,000	फर्नीचर	1,20,000
कुमार	2,80,000	भवन	3,00,000
कविता	3,00,000	भूमि	4,00,000
	8,80,000		
	13,00,000		13,00,000

उपरोक्त तिथि को कविता ने अवकाश ग्रहण किया तथा निम्न निर्णय लिए गये :

- फर्म की ख्याति का मूल्यांकन ₹ 40,000 किया गया ।
- भूमि का मूल्य 30% बढ़ाया जायेगा तथा भवन पर ₹ 1,00,000 से मूल्यहास लगाया जाएगा ।
- फर्नीचर के मूल्य में ₹ 20,000 की कमी की जायेगी ।
- डूबत ऋण संचय को ₹ 15,000 तक बढ़ाया जाएगा ।
- कविता को देय राशि का 10% नगद भुगतान किया जाएगा तथा शेष राशि उसके ऋण खाते में स्थानान्तरित कर दी जाएगी ।
- कुशल तथा कुमार की पूँजी उनके नये लाभ अनुपात में होगी । यदि उनके पूँजी खातों में कोई आधिक्य / कमी है तो उसका समायोजन चालू खातों के माध्यम से किया जाएगा ।

पुनर्मूल्यांकन खाता, साझेदारों के पूँजी खाते तथा कविता के अवकाश ग्रहण करने के पश्चात् कुशल तथा कुमार का स्थिति विवरण तैयार कीजिए ।

Mohan and Mahesh were partners in a firm sharing profits in the ratio of 3 : 2. On 1st April, 2012 they admitted Nusrat as a partner in the firm. The Balance Sheet of Mohan and Mahesh on that date was as under :

Balance Sheet of Mohan and Mahesh as on 1st April, 2012

Liabilities	Amount ₹	Assets	Amount ₹
Creditors	2,10,000	Cash in hand	1,40,000
Workmen's Compensation Fund	2,50,000	Debtors	1,60,000
General Reserve	1,60,000	Stock	1,20,000
Capitals :		Machinery	1,00,000
Mohan	1,00,000	Building	2,80,000
Mahesh	80,000		
	1,80,000		
	8,00,000		8,00,000

It was agreed that :

- The value of Building and Stock be appreciated to ₹ 3,80,000 and ₹ 1,60,000 respectively.
- The liabilities of workmen's compensation fund was determined at ₹ 2,30,000.
- Nusrat brought in her share of goodwill ₹ 1,00,000 in cash.

- (iv) Nusrat was to bring further cash as would make her capital equal to 20% of the combined capital of Mohan and Mahesh after above revaluation and adjustments are carried out.
- (v) The future profit sharing ratio will be Mohan $\frac{2}{5}$, Mahesh $\frac{2}{5}$, Nusrat $\frac{1}{5}$.

Prepare Revaluation Account, Partner's Capital Accounts and Balance Sheet of the new firm. Also show clearly the calculation of Capital brought by Nusrat.

OR

Kushal, Kumar and Kavita were partners in a firm sharing profits in the ratio of 3 : 1 : 1. On 1st April, 2012 their Balance Sheet was as follows :

Balance Sheet of Kushal, Kumar and Kavita as on 1st April, 2012

Liabilities	Amount ₹	Assets	Amount ₹
Creditors	1,20,000	Cash	70,000
Bills Payable	1,80,000	Debtors	2,00,000
General Reserve	1,20,000	<u>Less : Provision</u>	<u>10,000</u>
Capitals :		Stock	1,90,000
Kushal	3,00,000	Furniture	2,20,000
Kumar	2,80,000	Building	1,20,000
Kavita	3,00,000	Land	3,00,000
	8,80,000		4,00,000
	13,00,000		13,00,000

On the above date Kavita retired and the following was agreed :

- Goodwill of the firm was valued at ₹ 40,000.
- Land was to be appreciated by 30% and building was to be depreciated by ₹ 1,00,000.
- Value of furniture was to be reduced by ₹ 20,000.
- Bad debts reserve is to be increased to ₹ 15,000.
- 10% of the amount payable to Kavita was paid in cash and the balance was transferred to her Loan Account.
- Capitals of Kushal and Kumar will be in proportion to their new profit sharing ratio. The surplus/deficit, if any in their Capital Accounts will be adjusted through Current Accounts.

Prepare Revaluation Account, Partner's Capital Accounts and Balance Sheet of Kushal and Kumar after Kavita's retirement.

18. एक्स वाई जैड लिमिटेड ने ₹ 100 प्रत्येक के 40,000 समता अंशों को 6% के बट्टे पर निर्गमित करने के लिए आवेदन आमंत्रित किये । राशि निम्न प्रकार से देय थी :

आवेदन तथा आबंटन पर – ₹ 90 प्रति अंश

प्रथम तथा अन्तिम याचना पर – शेष धनराशि

60,000 अंशों के लिए आवेदन प्राप्त हुए । 10,000 अंशों के आवेदनों को रद्द कर दिया गया तथा शेष आवेदकों को आनुपातिक आधार पर अंशों का आबंटन किया गया । आवेदन तथा आबंटन पर प्राप्त अतिरिक्त धन राशि का समायोजन प्रथम एवं अंतिम याचना पर देय राशि में कर लिया गया । सभी याचना राशि माँग ली गयी थी । एक अंशधारक जिसने 50 अंशों के लिए आवेदन किया था, प्रथम एवं अंतिम याचना राशि का भुगतान नहीं कर पाया । उसके अंशों का हरण कर लिया गया । हरण किये गये अंशों को ₹ 97 प्रति अंश पूर्ण प्रदत्त पुनः निर्गमित कर दिया गया ।

उपरोक्त लेनदेनों के लिए एक्स वाई जैड लिमिटेड की पुस्तकों में आवश्यक रोजनामचा प्रविष्टियाँ कीजिए ।

अथवा

ए.बी. लिमिटेड ने ₹ 100 प्रत्येक के 75,000 समता अंशों को ₹ 30 प्रति अंश के प्रीमियम पर निर्गमित करने के लिए आवेदन आमंत्रित किये । राशि प्रति अंश निम्न प्रकार से देय थी :

आवेदन तथा आबंटन पर – ₹ 85 (प्रीमियम सहित)

प्रथम तथा अन्तिम याचना पर – शेष धनराशि

1,27,500 अंशों के लिए आवेदन प्राप्त हुए । 27,500 अंशों के आवेदनों को रद्द कर दिया गया । शेष आवेदकों को आनुपातिक आधार पर अंशों का आबंटन किया गया । आवेदन तथा आबंटन पर प्राप्त अतिरिक्त धनराशि का समायोजन प्रथम एवं अंतिम याचना पर देय राशि में कर लिया गया । सभी याचना राशि माँग ली गयी थी । एक अंशधारक जिसने 1000 अंशों के लिए आवेदन किया था, प्रथम तथा अन्तिम याचना राशि का भुगतान नहीं कर पाया । उसके अंशों का हरण कर लिया गया । हरण किये गये अंशों को ₹ 150 प्रति अंश पूर्ण प्रदत्त पुनः निर्गमित कर दिया गया ।

उपरोक्त लेनदेनों के लिए ए.बी. लिमिटेड की पुस्तकों में आवश्यक रोजनामचा प्रविष्टियाँ कीजिए ।

XYZ Ltd. invited applications for 40,000 equity shares of ₹ 100 each at a discount of 6%. The amount was payable as follows :

On Application and Allotment – ₹ 90 per share

On First and Final call – the balance amount.

Application for 60,000 shares were received. Applications for 10,000 shares were rejected and shares were allotted on pro-rata basis to remaining applicants. Excess application money received on application and allotment was adjusted towards sums due on first and final call. The calls were made. A shareholder, who applied for 50 shares, failed to pay the first and final call money. His shares were forfeited. All the forfeited shares were re-issued at ₹ 97 per share fully paid up.

Pass necessary journal entries for the above transactions in the books of XYZ Ltd.

OR

AB Ltd. invited applications for issuing 75,000 equity shares of ₹ 100 each at a premium of ₹ 30 per share. The amount was payable as follows :

On Application and Allotment – ₹ 85 per share (including premium)

On First and Final call – the balance Amount

Applications for 1,27,500 shares were received. Applications for 27,500 shares were rejected and shares were allotted on pro-rata basis to the remaining applicants. Excess money received on application and allotment was adjusted towards sums due on first and final call. The calls were made. A shareholder, who applied for 1,000 shares, failed to pay the first and final call money. His shares were forfeited. All the forfeited shares were reissued at ₹ 150 per share fully paid up.

Pass necessary journal entries for the above transactions in the books of AB Ltd.

भाग – ख

PART – B

**(वित्तीय विवरणों का विश्लेषण)
(Financial Statements Analysis)**

19. 'रोकड़ प्रवाह विवरण' बनाने के उद्देश्य का उल्लेख कीजिए । 1
State the objective of preparing 'Cash Flow Statement'.
20. 'वित्तीय विवरणों के विश्लेषण' की किसी एक सीमा का उल्लेख कीजिए । 1
State any one limitation of 'Analysis of Financial Statements'.
21. रोकड़ प्रवाह विवरण बनाते समय 'रोकड़ समतुल्य' का क्या अर्थ है ? 1
What is meant by 'Cash Equivalents' while preparing Cash Flow Statement ?
22. कम्पनी अधिनियम, 1956 की सूची-VI, भाग-I के अन्तर्गत निम्न में किन उप-शीर्षकों के अन्तर्गत दर्शाई जाएंगी : 3
- (i) उपार्जित आय
 - (ii) खुले औज़ार
 - (iii) कर्मचारी हितों (लाभों) के लिए प्रावधान
 - (iv) अदत्त लाभांश
 - (v) अल्प-अवधि ऋण
 - (vi) दीर्घ-अवधि ऋण ।
- Under which major sub-headings the following items will be placed in the Balance Sheet of a company as per revised Schedule-VI, Part-I of the Companies Act, 1956 :
- (i) Accrued Incomes
 - (ii) Loose Tools
 - (iii) Provision for employees benefits
 - (iv) Unpaid dividend
 - (v) Short-term loans
 - (vi) Long-term loans.

23. बैटर सेल्स लिमिटेड के 31 मार्च, 2013 को समाप्त हुए वर्ष के लिए निम्न 'लाभ-हानि विवरण' से 'तुलनात्मक लाभ-हानि विवरण' तैयार कीजिए :

4

विवरण	नोट संख्या	2012-2013 ₹	2011-2012 ₹
प्रचालन से आय		7,00,000	5,00,000
अन्य आय		75,000	1,00,000
व्यय		4,50,000	3,75,000

कर पर दर 50% थी ।

From the following 'Statement of Profit & Loss' for the year ended 31st March, 2013, prepare a 'Comparative Statement of Profit & Loss' of Better Sales Ltd.

Particulars	Note No.	2012-2013 ₹	2011-2012 ₹
Revenue from operations		7,00,000	5,00,000
Other Incomes		75,000	1,00,000
Expenses		4,50,000	3,75,000

Rate of Income Tax was 50%.

24. (अ) निम्नलिखित सूचना से 'ऋण-समता अनुपात' की गणना कीजिए :

2 + 2

	₹
दीर्घकालीन ऋण	8,00,000
दीर्घकालीन आयोजन	4,00,000
चालू दायित्व	2,00,000
अचल परिसम्पत्तियाँ	14,40,000
चालू परिसम्पत्तियाँ	3,60,000

- (ब) जैड लिमिटेड का तरलता अनुपात 1 : 1 है । कारण सहित उल्लेख कीजिए कि निम्नलिखित लेनदेनों से अनुपात में (i) वृद्धि होगी; (ii) कमी होगी या (iii) कोई परिवर्तन नहीं आएगा ।

- (1) व्यापारिक देयताओं में ₹ 3,000 का एक देय बिल सम्मिलित था, उसका भुगतान कर दिया गया ।
- (2) ₹ 50,000 के ऋणपत्रों को समता अंशों में परिवर्तित किया गया ।

- (a) From the following information compute Debt-Equity Ratio :

	₹
Long term Borrowings	8,00,000
Long term Provisions	4,00,000
Current Liabilities	2,00,000
Non-current-Assets	14,40,000
Current-Assets	3,60,000

(b) The Quick Ratio of Z Ltd. is 1 : 1. State with reason which of the following transactions would (i) increase ; (ii) decrease or (iii) not change the ratio :

- (1) Included in the trade payables was a Bills payable of ₹ 3,000 which was met on maturity.
- (2) Debentures of ₹ 50,000 were converted into Equity shares.

25. लीवा लिमिटेड के 31-3-2013 तथा 31-3-2012 के स्थिति विवरण में दी गई सूचनाओं के आधार पर रोकड़ प्रवाह विवरण तैयार कीजिए :

6

विवरण	नोट संख्या	31-3-2013 ₹	31-3-2012 ₹
I. समता एवं देयताएँ			
(1) अंशधारी निधि			
(अ) अंश पूँजी		2,10,000	1,80,000
(ब) संचय एवं आधिक्य	1	1,32,000	24,000
(2) अचल दायित्व			
(अ) दीर्घकालीन ऋण		1,50,000	1,50,000
(3) चालू देयताएँ			
(अ) व्यापारिक देयताएँ		75,000	27,000
कुल		5,67,000	3,81,000
II. सम्पत्तियाँ			
(1) अचल सम्पत्तियाँ			
(अ) स्थायी सम्पत्तियाँ			
(i) मूर्त सम्पत्तियाँ		2,94,000	2,52,000
(ब) अचल निवेश		48,000	18,000
(2) चालू सम्पत्तियाँ			
(अ) चालू विनियोग (विपणनीय)		54,000	60,000
(ब) रहतिया		1,07,000	24,000
(स) व्यापारिक प्राप्तियाँ		40,000	17,500
(द) रोकड़ तथा रोकड़ तुल्य		24,000	9,500
कुल		5,67,000	3,81,000

खातों के नोट्स :

नोट - 1

विवरण	2013 ₹	2012 ₹
संचय एवं आधिक्य		
आधिक्य (लाभ-हानि विवरण का शेष)	1,32,000	24,000

Prepare a Cash Flow Statement on the basis of the information given in the Balance Sheets of Liva Ltd. as at 31-3-2013 and 31-3-2012 :

Particulars	Note No.	31-3-2013 ₹	31-3-2012 ₹
I. Equity and Liabilities			
(1) Shareholders Funds			
(a) Share Capital		2,10,000	1,80,000
(b) Reserves & Surplus		1,32,000	24,000
(2) Non-current Liabilities	1		
(a) Long term-borrowings		1,50,000	1,50,000
(3) Current Liabilities			
(a) Trade Payables		75,000	27,000
Total		5,67,000	3,81,000
II. Assets			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets		2,94,000	2,52,000
(b) Non-current Investments		48,000	18,000
(2) Current Assets			
(a) Current-Investments (marketable)		54,000	60,000
(b) Inventories		1,07,000	24,000
(c) Trade Receivables		40,000	17,500
(d) Cash and Cash-equivalents		24,000	9,500
Total		5,67,000	3,81,000

Notes to Accounts :

Note – 1

Particulars	2013 ₹	2012 ₹
Reserves and Surplus		
Surplus (balance in statement of profit and loss)	1,32,000	24,000

भाग - ग

PART - C

(अभिकलित्र लेखांकन)

(Computerized Accounting)

19. एस.क्यू.एल. (SQL) क्या है ? 1
What is SQL ?
20. 'सारणी' से क्या अभिप्राय है ? 1
What is meant by 'Table' ?
21. अभिकलित्र लेखांकन तंत्र के एक घटक के रूप में 'कार्यविधि' से क्या अभिप्राय है ? 1
What is meant by 'procedure' as a component of Computerized Accounting System ?
22. अभिकलित्र लेखांकन प्रणाली का कोई एक लाभ तथा दो सीमाएँ बताइए । 3
Give one advantage and two limitations of Computerised Accounting System.
23. 'अनुक्रमिक' (सीक्यून्शीयल) तथा 'मनेमोनिक' कोड्स को समझाइए । 4
Explain 'Sequential' and 'Mnemonic' codes.
24. 'डॉटाबेस प्रबन्ध तंत्र' के किन्हीं चार लाभों को समझाइए । 4
Explain any four advantages of Data Base Management System.
25. निम्नलिखित सूचना से निम्न राशियों की गणना के लिए एकसैल पर सूत्र की गणना कीजिए : 6
(अ) महँगाई भत्ते के लिए, मूल वेतन ₹ 18,000 तक 25% तथा इससे ऊपर 30% की दर से ।
(ब) देय कर ₹ 18,000 तक के मूल वेतन पर 25% तथा इससे ऊपर 30% तक ।
(स) शुद्ध वेतन के लिए मूल वेतन में महँगाई भत्ता जोड़कर तथा देय कर घटाकर ।
- Calculate the formulae from the following information on Excel for computing the amounts for
- (a) Dearness Allowance, Basic Pay upto ₹ 18,000 at 25% and above it at 30%.
- (b) Tax payable, Basic pay upto ₹ 18,000 at 25% and 30% above that.
- (c) Net Salary, Adding Dearness Allowance and deducting Tax payable from Basic pay.

Q. Set No.			Marking Scheme 2013-14 Accountancy (055) Delhi – 67/1/3 Expected Answers / Value points	Distribution of marks														
67/1/1	67/1/2	67/1/3																
5	4	1	Q. Give the..... ‘Debenture’. Ans. Debenture is an instrument acknowledging a debt issued by a company under a common seal. [or any other suitable meaning]	1 mark														
4	2	2	Q. Why heirs..... goodwill of the firm? Ans. The retiring partner / heirs of deceased partner are entitled to his share of goodwill because the goodwill earned by the firm is the results of the efforts of all the existing partners in the past. As they will not be sharing future profits, it will be fair to compensate them for the same.	1 mark														
3	5	3	Q. Distinguish between.....Closure of books. Ans. <table><tr><th>Basis</th><th>Dissolution of Partnership</th><th>Dissolution of Partnership Firm</th></tr><tr><td>Closure of Books</td><td>It does not require closure of books because the business is not terminated.</td><td>All books of accounts are closed as the business is terminated.</td></tr></table>	Basis	Dissolution of Partnership	Dissolution of Partnership Firm	Closure of Books	It does not require closure of books because the business is not terminated.	All books of accounts are closed as the business is terminated.	1 mark								
Basis	Dissolution of Partnership	Dissolution of Partnership Firm																
Closure of Books	It does not require closure of books because the business is not terminated.	All books of accounts are closed as the business is terminated.																
2	6	4	Q. X,Y and Z if Z retires. Ans. The ratio of X,Y and Z is 1/2 : 2/5 : 1/10 =5:4:1 Therefore, If Z retires, the new ratio between X and Y is 5:4	1 mark														
7	1	5	Q. Give any one may be utilised. Ans. According to the Companies Act,1956 the amount of ‘Securities premium’ may be used only for the following purposes:- (Any one) • In writing off the preliminary expenses of the company. • For writing off the expenses, commission or discount allowed on issue of shares or debentures of the company. • For issuing fully paid bonus shares to the shareholders of the company. • For providing for the premium payable on redemption of redeemable preference shares or debentures of the company. • For buy back of its own shares	1 mark														
1	7	6	Q. What is meantPartnership Firm? Ans. Reconstitution of a partnership firm means any change in existing agreement among the partners.	1 mark														
6	3	7	Q. What is can be reissued? Ans. Discount allowed must not exceed the amount received at the time of forfeiture i.e. amount credited to forfeited shares account at that time.	1 mark														
8	9	8	Q. Saloni and Shrishti..... Aditi’s admission. Ans. Based on Aditi’s share the total capital of the new firm ought to be: <table><tr><td>R 1,00,000 x 6/1 =</td><td>R 6,00,000</td></tr><tr><td>Less: Capital of Saloni</td><td>R 2,00,000</td></tr><tr><td>Capital of Shrishti</td><td>R 1,50,000</td></tr><tr><td>Capital of Aditi</td><td><u>R 1,00,000</u></td></tr><tr><td></td><td><u>R4,50,000</u></td></tr><tr><td>Value of Goodwill of the firm</td><td><u>R 1,50,000</u></td></tr><tr><td colspan="2">Aditi’s share of goodwill = 1,50,000 x 1/6 = R25,000</td></tr></table>	R 1,00,000 x 6/1 =	R 6,00,000	Less: Capital of Saloni	R 2,00,000	Capital of Shrishti	R 1,50,000	Capital of Aditi	<u>R 1,00,000</u>		<u>R4,50,000</u>	Value of Goodwill of the firm	<u>R 1,50,000</u>	Aditi’s share of goodwill = 1,50,000 x 1/6 = R25,000		1
R 1,00,000 x 6/1 =	R 6,00,000																	
Less: Capital of Saloni	R 2,00,000																	
Capital of Shrishti	R 1,50,000																	
Capital of Aditi	<u>R 1,00,000</u>																	
	<u>R4,50,000</u>																	
Value of Goodwill of the firm	<u>R 1,50,000</u>																	
Aditi’s share of goodwill = 1,50,000 x 1/6 = R25,000																		

			Journal					
			Date	Particulars	LF	Dr (R)	Cr (R)	
				(i) Bank / Cash A/c Dr. To Aditi's Capital A/c (Cash brought in by Aditi as her capital)		1,00,000	1,00,000	1
				(ii) Aditi's Capital A/c Dr. To Saloni's Capital A/c To Shrishti's Capital A/c (Credit given for goodwill to Saloni and Shrishti on Aditi's admission)		25,000	17,500 7,500	1
								(1+1+1) = 3 marks
9	8	9	Q. B G Ltd. Profit to Loss.					
			Ans.					
			Books of B G Ltd.					
			Journal					
			Date	Particulars	LF	Dr (R)	Cr (R)	
			2013 March 31	Interest on Debentures A/c Dr. To Debenture holders' A/c To Income Tax Payable A/c / TDS from Debenture Interest a/c (Half Yearly Interest due on debentures and tax deducted at source)		12,000	10,800 1,200	1
			March 31	Debenture holders' A/c Dr. To Bank A/c (Payment of Interest)		10,800	10,800	1
			March 31 **	Income Tax Payable / TDS from Debenture Interest A/c Dr. To Bank A/c (TDS deposited with Income Tax authorities)		1,200	1,200	
			March 31	Statement of P/L Dr. To Interest on Debentures A/c (Interest transferred to statement of P/L)		24,000	24,000	1
			** NOTE: No marks to be deducted in case the examinee has not passed this entry.					(1+1+1) = 3 marks
--	--	10	Q. Pass necessary cases.					
			(i) Kay Ltd..... of 25%.					
			Ans.					
			Books of Kay Ltd.					
			Journal					
			Date	Particulars	LF	Dr (R)	Cr (R)	
				12% Debentures A/c Dr. To Debenture holders' A/c (Amount due to debenture holders on conversion of 3,000 Debentures)		3,00,000	3,00,000	½
				Debenture holders' A/c Dr. To Equity Share Capital A/c To Securities Premium / Securities		3,00,000	2,40,000 60,000	1

				Premium Reserve A/c (Amount discharged by issue of Issue of 2,400 equity shares of R 100 each at 25% premium)						
			(ii) Jay Ltd. issued at par.							
			Books of Jay Ltd. Journal							
				Date	Particulars	LF	Dr (R)	Cr (R)		
					12% Debentures A/c Dr. To Discount on issue of Debentures A/c To Debenture holders' A/c (Amount due to debenture holders on conversion of 1,500 Debentures)		15,00,000	1,50,000 13,50,000	1 ½	
					Debenture holders' A/c Dr. To Equity Share Capital A/c (Amount discharged by issue of 27,000 equity shares of R 50 each at par)		13,50,000	13,50,000	½	
			OR Books of X Ltd. Journal							
				Date	Particulars	LF	Dr (R)	Cr (R)		
					12% Debentures A/c Dr. To Debenture holders' A/c (Amount due to debenture holders on conversion of 1,500 Debentures)		15,00,000	15,00,000	½	
					Debenture holders' A/c Dr. To Equity Share Capital A/c (Amount discharged by issue of 30,000 equity shares at par)		15,00,000	15,00,000	1 (1½ x 2) = 3 Marks	
12	13	11	Q. Virad, Vishad..... October 1, 2013							
			Ans.							
			Dr.							
			Virad's Capital A/c							
			Cr.							
				Particulars	Amount (R)	Particulars	Amount (R)			
				To Virad's executors' a/c	5,70,000	By Balance b/d	3,00,000		½	
						By Reserve fund	30,000		½	
						By Vishad Capital a/c(Goodwill)	1,12,500		½	
						By Roma's Capital A/c(Goodwill)	75,000		1	
						By P/L Suspense A/c	37500		1	
						By Interest on Capital	15000			
					5,70,000		5,70,000			
			Working notes :							
			Valuation of Goodwill :							
			(5) Average Profit = R 1,50,000							
			Goodwill at 2 ½ years purchase							
			= 1,50,000 x 2 ½ = R 3,75,000							
			Virad's share of goodwill = 3,75,000 x 5/10 = R 1,87,500							
			(6) Share of Profit payable to Virad							
			(upto the October 1, 2013)							
			= 1,50,000 x 5/10 x 6/12 = R 37,500							
			NO MARKS FOR WORKING NOTES							
			4 Marks							

14	11	12	Q. Pass necessary..... Rajan Ltd. Ans. Rajan Ltd. Journal <table><tr><th>Date</th><th>Particulars</th><th>L.f.</th><th>Dr. Amt (R)</th><th>Cr. Amt (R)</th></tr><tr><td></td><td>a) Machinery A/c Dr. To Kundan Ltd. (Machinery purchased from Kundan Ltd)</td><td></td><td>7,20,000</td><td>7,20,000</td></tr><tr><td></td><td>Kundan Ltd Dr. Discount on Issue of Shares A/c Dr. To Equity Share Capital A/c (8,000 Equity Shares of R 100 each issued as purchase consideration)</td><td></td><td>720,000 80,000</td><td>8,00,000</td></tr><tr><td></td><td>b) Plant & Machinery A/c Dr. Building A/c Dr. Sundry Debtors A/c Dr. Stock A/c Dr. Cash A/c Dr. To Sundry Creditors A/c To Vikas Ltd To Capital Reserve A/c (Business purchased)</td><td></td><td>90,000 90,000 30,000 50,000 20,000</td><td>20,000 2,50,000 10,000</td></tr><tr><td></td><td>Vikas Ltd Dr. To Equity Share Capital A/c To Bank A/c (Shares issued and draft given)</td><td></td><td>250,000</td><td>2,20,000 30,000</td></tr></table>	Date	Particulars	L.f.	Dr. Amt (R)	Cr. Amt (R)		a) Machinery A/c Dr. To Kundan Ltd. (Machinery purchased from Kundan Ltd)		7,20,000	7,20,000		Kundan Ltd Dr. Discount on Issue of Shares A/c Dr. To Equity Share Capital A/c (8,000 Equity Shares of R 100 each issued as purchase consideration)		720,000 80,000	8,00,000		b) Plant & Machinery A/c Dr. Building A/c Dr. Sundry Debtors A/c Dr. Stock A/c Dr. Cash A/c Dr. To Sundry Creditors A/c To Vikas Ltd To Capital Reserve A/c (Business purchased)		90,000 90,000 30,000 50,000 20,000	20,000 2,50,000 10,000		Vikas Ltd Dr. To Equity Share Capital A/c To Bank A/c (Shares issued and draft given)		250,000	2,20,000 30,000	1 1 1 1 (1 x 4) = 4 Marks
Date	Particulars	L.f.	Dr. Amt (R)	Cr. Amt (R)																									
	a) Machinery A/c Dr. To Kundan Ltd. (Machinery purchased from Kundan Ltd)		7,20,000	7,20,000																									
	Kundan Ltd Dr. Discount on Issue of Shares A/c Dr. To Equity Share Capital A/c (8,000 Equity Shares of R 100 each issued as purchase consideration)		720,000 80,000	8,00,000																									
	b) Plant & Machinery A/c Dr. Building A/c Dr. Sundry Debtors A/c Dr. Stock A/c Dr. Cash A/c Dr. To Sundry Creditors A/c To Vikas Ltd To Capital Reserve A/c (Business purchased)		90,000 90,000 30,000 50,000 20,000	20,000 2,50,000 10,000																									
	Vikas Ltd Dr. To Equity Share Capital A/c To Bank A/c (Shares issued and draft given)		250,000	2,20,000 30,000																									
11	12	13	Q. Satnam and Qureshi 31st March 2013. Ans. (d) Values highlighted: (Any two) - Adherence to law to manufacture ISI marked electronic goods. - Sensitive towards specially abled people. - Providing employment opportunities to economically weaker section - Encouragement to women entrepreneurship. (OR any other suitable value.) (b) P/L Appropriation A/c of Satnaam, Qureshi & Juliee Dr. For the year ended 31st March 2013 Cr. <table><tr><th>Particulars</th><th>Amount (R)</th><th>Particulars</th><th>Amount (R)</th></tr><tr><td>To Interest on Capital: Satnam's Capital A/c 25,500 Qureshi's Capital's A/c 12,300</td><td>37,800</td><td>By P/L A/c</td><td>3,37,800</td></tr><tr><td>To profits trsfd to: Satnam's Capital A/c 1,20,000 Qureshi's Capital A/c 1,20,000 Juliee's Capital A/c 60,000</td><td>3,00,000</td><td></td><td></td></tr><tr><td></td><td>3,37,800</td><td></td><td>3,37,800</td></tr></table> <u>Working notes:</u> <u>Calculation of Interest on Capital:</u> e) Interest on Satnam's Capital: (4,00,000 x 6/100) + (50,000 x 6/100 x 6/12) = 2,4000 + 1,500 = R 25,500	Particulars	Amount (R)	Particulars	Amount (R)	To Interest on Capital: Satnam's Capital A/c 25,500 Qureshi's Capital's A/c 12,300	37,800	By P/L A/c	3,37,800	To profits trsfd to: Satnam's Capital A/c 1,20,000 Qureshi's Capital A/c 1,20,000 Juliee's Capital A/c 60,000	3,00,000				3,37,800		3,37,800	1x2 = 2 2 (2+2) = 4 Marks									
Particulars	Amount (R)	Particulars	Amount (R)																										
To Interest on Capital: Satnam's Capital A/c 25,500 Qureshi's Capital's A/c 12,300	37,800	By P/L A/c	3,37,800																										
To profits trsfd to: Satnam's Capital A/c 1,20,000 Qureshi's Capital A/c 1,20,000 Juliee's Capital A/c 60,000	3,00,000																												
	3,37,800		3,37,800																										

			f) Interest on Qureshi's Capital: (2,00,000 x 6/100) + (20,000 x 6/100 x 3/12) = 12,000 + 300 = R 12,300 <u>NO MARKS FOR WORKING NOTES</u>																																					
--	--	14	Q. On 1st April for the same. Ans. Balance Sheet of Vivek 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>c) Share Capital</td><td>1</td><td>15,75,000</td><td></td></tr></table> Notes to Accounts : <table><tr><th>Particulars</th><th>(R)</th></tr><tr><td>(3) <u>Share Capital</u></td><td></td></tr><tr><td><u>Authorised Capital :</u></td><td></td></tr><tr><td>50,000 equity shares of R 50 each</td><td><u>25,00,000</u></td></tr><tr><td><u>Issued Capital</u></td><td></td></tr><tr><td>45,000 equity shares of R 50 each</td><td><u>22,50,000</u></td></tr><tr><td><u>Subscribed Capital</u></td><td></td></tr><tr><td>Subscribed but not fully paid</td><td></td></tr><tr><td>45,000 shares of R 50 each R 35 called up</td><td><u>15,75,000</u></td></tr></table>	Particulars	Note No.	Amount Current year	Amount Previous year	EQUITY & LIABILITIES				I Shareholder's funds :				c) Share Capital	1	15,75,000		Particulars	(R)	(3) <u>Share Capital</u>		<u>Authorised Capital :</u>		50,000 equity shares of R 50 each	<u>25,00,000</u>	<u>Issued Capital</u>		45,000 equity shares of R 50 each	<u>22,50,000</u>	<u>Subscribed Capital</u>		Subscribed but not fully paid		45,000 shares of R 50 each R 35 called up	<u>15,75,000</u>	1 1 1 (1 x 4) = 4 Marks		
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--	--	15	Q. Amar, Karan..... society. Ans. Books of Amar, Karan & Varun Journal <table><tr><th>Date</th><th>Particulars</th><th>Dr. Amount (R)</th><th>Cr. Amount (R)</th></tr><tr><td></td><td>Karan's Capital A/c Dr. To Amar's Capital A/c To Varun's Capital A/c (Adjustment entry passed)</td><td>441</td><td>15 426</td></tr></table> Working notes <table><tr><th>Particulars</th><th>Amar (R)</th><th>Karan (R)</th><th>Varun (R)</th><th>Total (R)</th></tr><tr><td>Int. on drawings (Dr.)</td><td>1,050</td><td>1,080</td><td>--</td><td>2,130</td></tr><tr><td>Profit (Cr.)</td><td>1,065</td><td>639</td><td>426</td><td>2,130</td></tr><tr><td>Net effect</td><td>15 (Cr.)</td><td>441 (Dr.)</td><td>426(Cr.)</td><td>---</td></tr></table> OR Books of Amar, Karan & Varun Journal <table><tr><th>Date</th><th>Particulars</th><th>Dr. Amount (R)</th><th>Cr. Amount (R)</th></tr><tr><td></td><td>Varun's Capital A/c Dr. To Amar's Capital A/c To Karan's Capital A/c (Adjustment entry passed)</td><td>1,374</td><td>1,140 234</td></tr></table>	Date	Particulars	Dr. Amount (R)	Cr. Amount (R)		Karan's Capital A/c Dr. To Amar's Capital A/c To Varun's Capital A/c (Adjustment entry passed)	441	15 426	Particulars	Amar (R)	Karan (R)	Varun (R)	Total (R)	Int. on drawings (Dr.)	1,050	1,080	--	2,130	Profit (Cr.)	1,065	639	426	2,130	Net effect	15 (Cr.)	441 (Dr.)	426(Cr.)	---	Date	Particulars	Dr. Amount (R)	Cr. Amount (R)		Varun's Capital A/c Dr. To Amar's Capital A/c To Karan's Capital A/c (Adjustment entry passed)	1,374	1,140 234	2 ½ ½ 1 2
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--	--	16	Q. Kumar & Gaurav..... realisation A/c. Ans. Realisation A/c <table><tr><th>Particulars</th><th>Amt (R)</th><th>Particulars</th><th>Amt (R)</th></tr><tr><td>To Debtors</td><td>1,70,000</td><td>By Creditors</td><td>80,000</td></tr><tr><td>To Stock 1 {</td><td>34,000</td><td>By Kumar's Current/ Capital A/c</td><td>15,300</td></tr><tr><td>To Machinery</td><td>79,000</td><td>By Bank A/c</td><td></td></tr><tr><td>To Bank A/c 1/2 {</td><td></td><td>Stock -</td><td>10,000</td></tr><tr><td>Outstanding bill - 12,000</td><td></td><td>Debtors -</td><td>1,61,500</td></tr><tr><td>Creditors - <u>80,000</u></td><td>92,000</td><td>Unsecured Asset -</td><td>9,000</td></tr><tr><td></td><td></td><td>Machinery -</td><td><u>18,000</u></td></tr><tr><td></td><td></td><td>By loss transferred to</td><td></td></tr><tr><td></td><td></td><td>Kumar's Current /Capital A/c</td><td>48,720</td></tr><tr><td></td><td></td><td>Gaurav's Current / Capital A/c</td><td>32,480</td></tr><tr><td></td><td><u>3,75,000</u></td><td></td><td><u>3,75,000</u></td></tr></table>	Particulars	Amt (R)	Particulars	Amt (R)	To Debtors	1,70,000	By Creditors	80,000	To Stock 1 {	34,000	By Kumar's Current/ Capital A/c	15,300	To Machinery	79,000	By Bank A/c		To Bank A/c 1/2 {		Stock -	10,000	Outstanding bill - 12,000		Debtors -	1,61,500	Creditors - <u>80,000</u>	92,000	Unsecured Asset -	9,000			Machinery -	<u>18,000</u>			By loss transferred to				Kumar's Current /Capital A/c	48,720			Gaurav's Current / Capital A/c	32,480		<u>3,75,000</u>		<u>3,75,000</u>	½ 1 2 1 = 6 marks
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17

18

17

Q. Mohan and Mahesh by Nusrat.

Ans.

Revaluation A/c

Dr.

Cr.

Particulars	R	Particulars	R
To profit transferred to Mohan's capital A/c 84,000		By Building A/c	1,00,000
Mahesh's Capital A/c 56,000	1,40,000	By Stock A/c	40,000
	<u>1,40,000</u>		<u>1,40,000</u>

Partner's Capital A/c

Dr.

Cr.

Particulars	Mohan R	Mahesh R	Nusrat R	Particulars	Mohan R	Mahesh R	Nusrat R
To Balance c/d	3,92,000	2,08,000	1,20,000	By Balance b/d	1,00,000	80,000	
				By revaluation A/c	84,000	56,000	
				By General Reserve A/c	96,000	64,000	
				By Workmen Comp. Fund A/c	12,000	8,000	
				By premium for goodwill A/c	1,00,000	-	
				By Cash A/c	-	-	1,20,000
	<u>3,92,000</u>	<u>2,08,000</u>	<u>1,20,000</u>		<u>3,92,000</u>	<u>2,08,000</u>	<u>1,20,000</u>

Balance Sheet of the Reconstituted firm

as at 1st April 2012

Liabilities	Amount (R)	Assets	Amount (R)
Creditors	2,10,000	Cash in Hand	3,60,000
Claim for Workmen Comp.	2,30,000	Debtors	1,60,000
Capital:		Stock	1,60,000
Mohan – 3,92,000		Machinery	1,00,000
Mahesh – 2,08,000		Building	3,80,000
Nusrat – <u>1,20,000</u>			
	<u>7,20,000</u>		
	<u>11,60,000</u>		<u>11,60,000</u>

Working Notes: Capital Adjustment

Nusrat's Capital = (Mohan's capital + Mahesh's capital) x 20/100

= (3,92,000 + 2,08,000) x 20/100

= 6,00,000 x 20 /100 = 1,20,000

2

1x3 = 3

2

1

(2+3+2+1) = 8 Marks

17 OR

18 OR

17 OR

Q. Kushal, Kumar..... Kavita's retirement.

Ans.

Revaluation A/c

Dr		Cr	
Particulars	Amount (R)	Particulars	Amount (R)
To Building	1,00,000	By Land	1,20,000
To Furniture	20,000	By Loss transferred to	
To Reserve for doubtful debts	5,000	Partner's Capital A/c	
		Kushal - 3000	
		Kumar – 1000	
		Kavita – 1000	5,000
	<u>1,25,000</u>		<u>1,25,000</u>

Partners' Capital A/c

Particulars	Kushal (R)	Kumar (R)	Kavita (R)	Particulars	Kushal (R)	Kumar (R)	Kavita (R)
To Revaluation A/c	3,000	1,000	1,000	By Balance b/d	3,00,000	2,80,000	3,00,000
To Kavita's Capital A/c	6,000	2,000	---	By General Reserve A/c	72,000	24,000	24,000
To Cash A/c			33,100	By Kushal's Capital A/c	---	---	6,000
To Kavita's Loan A/c	---	---	2,97,900	By Kumar's Capital A/c			2,000
To Kumar's Current A/c		1,35,000	---	By Kushal's Current A/c	1,35,000	---	---
To Balance c/d	4,98,000	1,66,000					
	<u>5,07,000</u>	<u>3,04,000</u>	<u>3,32,000</u>		<u>5,07,000</u>	<u>3,04,000</u>	<u>3,32,000</u>

Balance sheet of the Reconstituted firm

As at 1st April, 2012

Liabilities	Amount (R)	Assets	Amount (R)
Creditors	1,20,000	Cash	36,900
B/P	1,80,000	Debtors – 2,00,000	
Kavita's Loan A/c	2,97,900	Less : - Provision – 15,000	1,85,000
Capital A/c		Stock	2,20,000
Kushal – 4,98,000		Furniture	1,00,000
Kumar – 1,66,000	6,64,000	Building	2,00,000
		Land	5,20,000
Kumar's Current A/c	1,35,000	Kushal's current A/c	1,35,000
	<u>13,96,900</u>		<u>13,96,900</u>

Working Notes

Capital of Kushal before adjustment= R3,63,000

Capital of Kumar before adjustment= R3,01,000

Total capital = R 6,64,000

Kushal's adjusted capital= ¾ x R6,64,000= R4,98,000

Kumar's adjusted capital= ¼ x R6,64,000= R1,66,000

2

1x3 = 3

3

(2+3+3) = 8 Marks

18	17	18	Q. XYZ Ltd. XYZ Ltd. OR AB Ltd.....AB Ltd. NOTE : Full marks are to be awarded for ‘ATTEMPTING’ the question. (whether correctly or wrongly) and it is applicable to both the options (Discount or Premium)	8 Marks																					
			PART B (Financial Statements Analysis)																						
20	21	19	Q. State the objective.....flow statement. Ans. Objective of cash flow statement: (Any one) (a)To provide information regarding sources and uses of cash from operating, investing and financing activities separately. (b)To highlight change in cash position.	1 Mark																					
21	19	20	Q. State any financial statement. Ans. Limitations of financial statements: (Any one) Affected by window dressing. Lack of qualitative analysis. Does not reflect changes in price level. Different accounting policies. Historical Analysis. Suffers from limitations of financial statements. Not free from bias. Identifies only symptoms.	1 Mark																					
19	20	21	Q. What is Cash Flow Statement? Ans. Cash Equivalents mean short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in their values.	1 Mark																					
22	22	22	Q. Under which Companies Act, 1956. Ans. <table><tr><th>S.No.</th><th>Items</th><th>Sub – Heading</th></tr><tr><td>1</td><td>Accrued income</td><td>Other current assets</td></tr><tr><td>2</td><td>Loose Tools</td><td>Inventories</td></tr><tr><td>3</td><td>Provision for Employee benefits</td><td>Long term provisions</td></tr><tr><td>4</td><td>Unpaid Dividend</td><td>Other current Liabilities</td></tr><tr><td>5</td><td>Short term loans</td><td>Short Term Borrowings / Short Term Loans & Advances</td></tr><tr><td>6</td><td>Long term loans</td><td>Long Term Borrowings / Long term loans & advances</td></tr></table>	S.No.	Items	Sub – Heading	1	Accrued income	Other current assets	2	Loose Tools	Inventories	3	Provision for Employee benefits	Long term provisions	4	Unpaid Dividend	Other current Liabilities	5	Short term loans	Short Term Borrowings / Short Term Loans & Advances	6	Long term loans	Long Term Borrowings / Long term loans & advances	½ x 6 = 3 Marks
S.No.	Items	Sub – Heading																							
1	Accrued income	Other current assets																							
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6	Long term loans	Long Term Borrowings / Long term loans & advances																							
--	--	23	Q. From the following Better SalesLtd. Ans. COMPARATIVE STATEMENT OF PROFIT & LOSS of Better Sales Ltd.																						

For the years ended 31st March, 2012 and 2013

Particulars	Note No.	2011-12 (R)	2012-13 (R)	Absolute change	Change In %age
Revenue from Operations		5,00,000	7,00,000	2,00,000	40%
Add: other income		1,00,000	75,000	(25,000)	(25%)
Total Revenue		6,00,000	7,75,000	1,75,000	29.17%
Less: Expenses		3,75,000	4,50,000	75,000	20%
Profit before Tax		2,25,000	3,25,000	1,00,000	44.44%
Less: Tax @ 50%		1,12,500	1,62,500	50,000	44.44%
Profit after tax		1,12,500	1,62,500	50,000	44.44%

1
1
1
1
1x4
=
4 Marks

24 Q. From the following Debt Equity ratio.

Ans. (a) Debt Equity ratio = Debt / Equity

½

Debt = Long term borrowings + Long term provisions = R 8,00,000 +4,00,000 = 12,00,000

½

Equity = Current Assets + Non Current Assets -- Debt – Current Liabilities
= 3,60,000 +14,40,000 -12,00,000—2,00,000 = R 4,00,000

½

Debt Equity ratio = 12,00,000/ 4,00,000 = **3:1**

½
½ x4 = 2

(b)The Quick Ratio..... change the ratio .

CHANGE

REASON

(1) No Change : Both Current Assets and Current Liabilities are decreasing with same amount .

1

(2) No change: Neither Current Assets nor Current Liabilities are changing .

1
(2+2)
=
4 Marks

25 25 25 Q. Prepare a Cash flow Statement 31-3-2013 and 31-3-2012.

Ans.

Cash flow statement of Liva Ltd.
For the year ended 31st March 2013 as per AS-3 (Revised)

Particulars	Details (R)	Amount (R)
<u>Cash Flows from Operating Activities:</u>		
Net Profit before tax & extraordinary items	1,08,000	
<u>Add:</u> Non cash and non-operating charges	-	
Operating profit before working capital changes	1,08,000	
<u>Add:</u> Increase in Current Liabilities		
Increase in trade payables	48,000	
<u>Less:</u> Increase in Current Assets		
Increase in trade receivables	(22,500)	
Increase in inventories	(83,000)	
Cash generated from Operating Activities		50,500
<u>Cash flows from Investing Activities :</u>		
Purchase of fixed assets	(42,000)	
Purchase of non current investments	(30,000)	
Cash used in investing activities		(72,000)
<u>Cash flows from Financing Activities:</u>		
Issue of share capital	30,000	
Cash from financing activities		30,000
Net increase in cash & cash equivalents		8,500
<u>Add:</u> Opening balance of cash & cash equivalents:		
Marketable Securities	60,000	
Cash & cash equivalents	9,500	
		69,500
Closing Balance of cash & cash equivalents:		
Marketable Securities	54,000	
Cash & cash equivalents	24,000	
		78,000

2 ½

1 ½

1

1

6 Marks

[illegible]

--	25	--	Q. CalculatePay. Ans. i. Dearness Allowance =IF(B1>18,000, 0.3*B1, 0.25*B1) ii. Tax Payable =IF(B1>18,000, 0.3*B1, 0.25*B1) iii. Net Salary =SUM(B1,C1--D1)	(2x3) = 6 Marks
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