SET-3

Series GBM/2

कोड नं.
Code No. **67/2/3**

रोल नं.
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 **24** 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 जाएगा । 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 **24** 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 घण्टे — *अधिकतम अंक : 80*

Time allowed : 3 hours — *Maximum Marks : 80*

सामान्य निर्देश :

(i) *यह प्रश्न-पत्र दो खण्डों में विभक्त है –* ***क*** *और* ***ख*** *।*

(ii) *खण्ड* ***क*** *सभी के लिए* ***अनिवार्य*** *है ।*

(iii) *खण्ड* ***ख*** *के दो विकल्प हैं – वित्तीय विवरणों का विश्लेषण तथा अभिकलित्र लेखांकन ।*

(iv) *खण्ड* ***ख*** *से* ***केवल एक*** *ही विकल्प के प्रश्नों के उत्तर लिखिए ।*

(v) *किसी प्रश्न के सभी खण्डों के उत्तर एक ही स्थान पर लिखे जाने चाहिए ।*

General Instructions :

(i) *This question paper contains two parts –* ***A*** *and* ***B****.*

(ii) *Part* ***A*** *is* ***compulsory*** *for all.*

(iii) *Part* ***B*** *has two options – Analysis of Financial Statements and Computerized Accounting.*

(iv) *Attempt* ***only one*** *option of Part* ***B****.*

(v) *All parts of a question should be attempted at one place.*

खण्ड क

(साझेदारी फर्मों तथा कम्पनियों के लिए लेखांकन)

PART A

(Accounting for Partnership Firms and Companies)

1. सुमन तथा सुधा एक फर्म में साझेदार थीं तथा बराबर लाभ बाँटती थीं । उनकी स्थायी पूँजियाँ क्रमशः ₹ 50,000 तथा ₹ 25,000 थीं । साझेदारी संलेख में पूँजी पर 12% प्रति वर्ष की दर से ब्याज का प्रावधान था । 31 मार्च, 2016 को समाप्त हुए वर्ष के लिए पूँजी पर ब्याज दिए बिना फर्म के लाभ का बँटवारा कर दिया गया ।

त्रुटि के शोधन के लिए आवश्यक समायोजन प्रविष्टि कीजिए । *1*

Suman and Sudha were partners in a firm sharing profits equally. Their fixed capitals were ₹ 50,000 and ₹ 25,000 respectively. The partnership deed provided interest on capital at the rate of 12% 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.

2. ज़ैड लिमिटेड ने ₹ 10 प्रत्येक के 1000 समता अंशों का ₹ 2 प्रति अंश की अंतिम याचना राशि का भुगतान न करने पर हरण कर लिया । बट्टे की उस अधिकतम राशि की गणना कीजिए जिस पर इन अंशों को पुन:निर्गमित किया जा सकता है । *1*

Z Ltd. forfeited 1000 equity shares of ₹ 10 each for the non-payment of the final call of ₹ 2 per share. Calculate the maximum amount of discount at which these shares can be reissued.

3. उन दो परिस्थितियों का उल्लेख कीजिए जिनके अन्तर्गत साझेदारों की पूँजी पर साधारणत: ब्याज दिया जाता है । *1*

State the two situations in which interest on partners' capital is generally provided.

4. नाबालिगों के अतिरिक्त उन व्यक्तियों की श्रेणियों की सूची बनाइए जो साझेदारी फर्म के सदस्य नहीं बन सकते । *1*

List the categories of individuals other than the minors who cannot become the members of a partnership firm.

5. रीना तथा रमन एक फर्म में साझेदार हैं तथा 4 : 3 के अनुपात में लाभ बाँटते हैं । उन्होंने रोमा को एक नया साझेदार बनाया । रीना, रमन तथा रोमा का नया लाभ सहभाजन अनुपात 3 : 2 : 2 था । रमन ने अपने भाग के $\frac{1}{3}$ भाग को रोमा के पक्ष में त्याग दिया । रीना के त्याग की गणना कीजिए । *1*

Reena and Raman are partners in a firm sharing profits in the ratio of 4 : 3. They admitted Roma as a new partner. The new profit sharing ratio between Reena, Raman and Roma was 3 : 2 : 2. Raman surrendered $\frac{1}{3}$rd of his share in favour of Roma. Calculate Reena's sacrifice.

6. वाई लिमिटेड ने ₹ 100 प्रत्येक के 2000, 9% ऋणपत्रों के 10% के बट्टे पर निर्गमन के लिए आवेदन आमन्त्रित किए । सम्पूर्ण राशि का भुगतान आवेदन के समय करना था । 2400 ऋणपत्रों के लिए आवेदन प्राप्त हुए तथा सभी आवेदकों को आनुपातिक आधार पर आबंटन कर दिया गया ।

ऋणपत्रों के निर्गमन के लिए आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । *1*

Y Ltd. invited applications for issuing 2000, 9% debentures of ₹ 100 each at a discount of 10%. The whole amount was payable at the time of application. Applications for 2400 debentures were received and pro-rata allotment was made to all the applicants.

Pass necessary journal entries for the issue of debentures.

7. सी इंडिया लिमिटेड ने बी इंडिया लिमिटेड से मशीनरी का क्रय किया । बी इंडिया लिमिटेड को भुगतान निम्न प्रकार से किया गया :

(i) ₹ 10 प्रत्येक के 10,000 समता अंशों को 20% के अधिलाभ पर निर्गमित करके ।

(ii) ₹ 100 प्रत्येक के 1000, 9% ऋणपत्रों को 5% के बट्टे पर निर्गमित करके ।

(iii) शेष ₹ 37,000 एक बैंक ड्राफ्ट देकर ।

सी इंडिया लिमिटेड की पुस्तकों में मशीनरी के क्रय तथा बी इंडिया लिमिटेड को इसके भुगतान की आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । *3*

C India Ltd. purchased machinery from B India Ltd. Payment to B India Ltd. was made as follows :

(i) By issuing 10,000 equity shares of ₹ 10 each at a premium of 20%.

(ii) By issuing 1000, 9% debentures of ₹ 100 each at a discount of 5%.

(iii) Balance by giving a bank draft of ₹ 37,000.

Pass necessary journal entries in the books of C India Ltd. for the purchase of machinery and payment to B India Ltd.

8. राज मोटर्स लिमिटेड ने अपने ₹ 100 प्रत्येक के 400, 12% ऋणपत्रों, जिन्हें 6% के बट्टे पर निर्गमित किया गया था, को ₹ 10 प्रत्येक के समता अंशों में परिवर्तित किया । समता अंशों का निर्गमन 25% के अधिलाभ पर किया गया । 12% ऋणपत्रों के निर्गमन पर बट्टे को अभी तक अपलिखित नहीं किया गया है ।

अपनी कार्यकारी टिप्पणियों को स्पष्टता से दर्शाते हुए, उपर्युक्त लेनदेनों के लिए राज मोटर्स लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । *3*

Raj Motors Ltd. converted its 400, 12% 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 12% debentures had not yet been written off.

Showing your working notes clearly, pass necessary journal entries for the above transactions in the books of Raj Motors Ltd.

9. गगन लिमिटेड ₹ 15,00,00,000 की अधिकृत पूँजी, जो ₹ 10 प्रत्येक के 1,50,00,000 समता अंशों में विभक्त है, के साथ पंजीकृत है । कम्पनी की अभिदत्त तथा पूर्ण प्रदत्त पूँजी ₹ 5,00,00,000 थी । स्थानीय नवयुवकों को रोज़गार प्रदान करने हेतु तथा झारखण्ड राज्य के ग्रामीण क्षेत्रों के विकास के लिए कम्पनी ने हज़ारीबाग में एक खाद्य परिशोधन इकाई की स्थापना का निर्णय लिया । कम्पनी ने राँची, हज़ारीबाग तथा रामगढ़ में कौशल विकास केन्द्रों की स्थापना का भी निर्णय लिया । अपनी नवीन वित्तीय आवश्यकताओं को पूरा करने के लिए कम्पनी ने ₹ 10 प्रत्येक के 2,00,000 समता अंशों तथा ₹ 1,000 प्रत्येक के 2000, 12% ऋणपत्रों के निर्गमन का निर्णय लिया । अंशों तथा ऋणपत्रों का निर्गमन पूर्ण रूप से अभिदत्त हो गया । 500 अंशों का एक अंशधारक ₹ 3 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 दर्शाइए । ऐसे किन्हीं दो मूल्यों की पहचान भी कीजिए जिन्हें कम्पनी प्रसारित करना चाहती है । *3*

Gagan Ltd. is registered with an authorised capital of ₹ 15,00,00,000 divided into 1,50,00,000 equity shares of ₹ 10 each. Subscribed and fully paid up share capital of the company was ₹ 5,00,00,000. For providing employment to the local youth and for the development of rural areas of Jharkhand State, the company decided to set up a food processing unit in Hazaribagh. The company also decided to set up skill development centres at Ranchi, Hazaribagh and Ramgarh. To meet its new financial requirements the company decided to issue 2,00,000 equity shares of ₹ 10 each and 2000, 12% debentures of ₹ 1,000 each. The issue of shares and debentures was fully subscribed. A shareholder holding 500 shares failed to pay the final call of ₹ 3 per share.

Show 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 wants to propagate.

10. पी, क्यू, आर तथा एस एक फर्म में साझेदार थे तथा 5 : 3 : 1 : 1 के अनुपात में लाभ बाँटते थे । 1 जनवरी, 2017 को एस ने फर्म से अवकाश ग्रहण कर लिया । एस के अवकाश ग्रहण करने पर फर्म की ख्याति का मूल्यांकन ₹ 4,20,000 किया गया । पी, क्यू तथा आर का नया लाभ सहभाजन अनुपात 4 : 3 : 3 होगा ।
अपनी कार्यकारी टिप्पणियों को स्पष्टता से दर्शाते हुए, एस के अवकाश ग्रहण करने पर ख्याति के लेखांकन के लिए फर्म की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टि कीजिए । *3*

P, Q, R and S were partners in a firm sharing profits in the ratio of 5 : 3 : 1 : 1. On 1st January, 2017, S retired from the firm. On S's retirement the goodwill of the firm was valued at ₹ 4,20,000. The new profit sharing ratio between P, Q and R will be 4 : 3 : 3.
Showing your working notes clearly, pass necessary journal entry for the treatment of goodwill in the books of the firm on S's retirement.

11. पंकज तथा नरेश एक फर्म में साझेदार थे तथा 3 : 2 के अनुपात में लाभ बाँटते थे । उनकी स्थायी पूँजियाँ क्रमश: ₹ 5,00,000 तथा ₹ 3,00,000 थीं । 1.1.2017 को उन्होंने लाभ के $\frac{1}{5}$ भाग के लिए सौरभ को एक नया साझेदार बनाया । सौरभ ने लाभ का अपना भाग पंकज से प्राप्त किया । सौरभ अपनी पूँजी के लिए ₹ 3,00,000 लाया जिसे पंकज तथा नरेश की पूँजियों की तरह स्थायी रखना था ।

सौरभ के प्रवेश पर फर्म की ख्याति तथा पंकज, नरेश एवं सौरभ के मध्य नए लाभ सहभाजन अनुपात की गणना कीजिए । ख्याति के लेखांकन के लिए आवश्यक रोज़नामचा प्रविष्टि भी कीजिए । *4*

Pankaj and Naresh were partners in a firm sharing profits in the ratio of 3 : 2. Their fixed capitals were ₹ 5,00,000 and ₹ 3,00,000 respectively. On 1.1.2017, Saurabh was admitted as a new partner for $\frac{1}{5}$th share in the profits. Saurabh acquired his share of profit from Pankaj. Saurabh brought ₹ 3,00,000 as his capital which was to be kept fixed like the capitals of Pankaj and Naresh.

Calculate the goodwill of the firm on Saurabh's admission and the new profit sharing ratio of Pankaj, Naresh and Saurabh. Also, pass necessary journal entry for the treatment of goodwill.

12. एक्स, वाई तथा ज़ैड एक फर्म में साझेदार थे तथा 5 : 3 : 2 के अनुपात में लाभ बाँटते थे । फर्म अपनी पुस्तकें प्रति वर्ष 31 मार्च को बन्द करती है । 30.9.2016 को ज़ैड की मृत्यु हो गई । साझेदारी संलेख के अनुसार किसी साझेदार की मृत्यु के समय उसके निष्पादक को निम्नलिखित देय होगा :

(i) उसके पूँजी खाते का शेष तथा पूँजी पर 12% वार्षिक ब्याज । 1.4.2016 को ज़ैड के पूँजी खाते में ₹ 80,000 का शेष था ।

(ii) उसकी मृत्यु के वर्ष में, फर्म के लाभ में उसका भाग जिसकी गणना पिछले वर्ष के विक्रय पर शुद्ध लाभ की दर के आधार पर की जाएगी, जो कि 25% थी । 30.9.2016 तक फर्म का विक्रय ₹ 4,00,000 था ।

(iii) फर्म की ख्याति में उसका भाग । ज़ैड की मृत्यु पर फर्म की ख्याति का मूल्यांकन ₹ 3,00,000 किया गया ।

साझेदारी संलेख में यह भी प्रावधान था कि मृतक साझेदार के निष्पादक को देय राशि में से निम्नलिखित की कटौतियाँ की जाएँगी :

(i) उसकी मृत्यु के वर्ष में उसका आहरण । 30.9.2016 तक ज़ैड ने ₹ 30,000 का आहरण किया था ।

(ii) आहरण पर 12% वार्षिक ब्याज जिसकी गणना ₹ 2,000 की गई ।

फर्म के लेखपाल ने उसके निष्पादक को प्रस्तुत करने के लिए ज़ैड का पूँजी खाता तैयार किया परन्तु जल्दी में उसने इसे पूरा नहीं किया । फर्म के लेखपाल द्वारा तैयार किया गया ज़ैड का पूँजी खाता नीचे प्रस्तुत है :

ज़ैड का पूँजी खाता

नाम **जमा**

तिथि	विवरण	राशि ₹	तिथि	विवरण	राशि ₹
2016			2016		
सितम्बर 30	....	30,000	अप्रैल 1	....	80,000
सितम्बर 30	....	2,000	सितम्बर 30	....	4,800
सितम्बर 30	....	....	सितम्बर 30	....	20,000
			सितम्बर 30	....	....
			सितम्बर 30	....	....
		1,64,800			1,64,800

ज़ैड के पूँजी खाते को पूरा कीजिए । *4*

X, Y and Z were partners in a firm sharing profits in the ratio of 5 : 3 : 2. The firm closes its books on 31st March every year. On 30.9.2016, Z died. The partnership deed provided that on the death of a partner his executors will be entitled to the following :

(i) Balance in his capital account and interest on capital @ 12% per annum. On 1.4.2016 balance in Z's Capital account was ₹ 80,000.

(ii) 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 30.9.2016 were ₹ 4,00,000.

(iii) His share in the goodwill of the firm. The goodwill of the firm on Z's death was valued at ₹ 3,00,000.

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

(i) His drawings in the year of his death. Z had withdrawn ₹ 30,000 till 30.9.2016.

(ii) Interest on drawings @ 12% per annum which was calculated as ₹ 2,000.

The accountant of the firm prepared Z's Capital account to be presented to his executor but in a hurry did not complete it. Z's Capital account as prepared by the firm's accountant is presented below :

Z's Capital Account

Dr. **Cr.**

Date	Particulars	Amount ₹	Date	Particulars	Amount ₹
2016			2016		
Sep 30	....	30,000	April 1	....	80,000
Sep 30	....	2,000	Sep 30	....	4,800
Sep 30	....	....	Sep 30	....	20,000
			Sep 30	....	....
			Sep 30	....	....
		1,64,800			1,64,800

You are required to complete Z's Capital account.

13. सिंह, जैन, शर्मा तथा गुप्ता एक फर्म में साझेदार थे तथा 4 : 3 : 2 : 1 के अनुपात में लाभ बाँटते थे । 1.4.2016 को उनका स्थिति विवरण निम्न प्रकार से था :

1.4.2016 को सिंह, जैन, शर्मा तथा गुप्ता का स्थिति विवरण

देयताएँ		राशि ₹	परिसम्पत्तियाँ	राशि ₹
पूँजियाँ :			स्थायी परिसम्पत्तियाँ	1,60,000
सिंह	50,000		चालू परिसम्पत्तियाँ	90,000
जैन	40,000			
शर्मा	40,000			
गुप्ता	40,000	1,70,000		
विभिन्न लेनदार		45,000		
कामगार क्षतिपूर्ति संचय		35,000		
		2,50,000		2,50,000

उपर्युक्त तिथि से साझेदारों ने भविष्य में लाभ बराबर बाँटने का निर्णय लिया । इस उद्देश्य के लिए फर्म की ख्याति का मूल्यांकन ₹ 60,000 किया गया । साझेदार निम्न पर भी सहमत हुए :

(i) कामगार क्षतिपूर्ति संचय के विरुद्ध दावे का अनुमान ₹ 40,000 लगाया गया तथा स्थायी परिसम्पत्तियों पर ₹ 15,000 का मूल्यह्रास लगाया जाएगा ।

(ii) साझेदारों की पूँजियों को नए लाभ सहभाजन अनुपात के अनुसार समायोजित किया गया, इसके लिए चालू खाते खोले जाएँगे ।

पुनर्मूल्यांकन खाता, साझेदारों के पूँजी खाते तथा पुनर्गठित फर्म का स्थिति विवरण तैयार कीजिए । *6*

Singh, Jain, Sharma and Gupta were partners in a firm sharing profits in the ratio of 4 : 3 : 2 : 1. On 1.4.2016, their Balance Sheet was as follows :

Balance Sheet of Singh, Jain, Sharma and Gupta as at 1.4.2016

Liabilities		Amount ₹	Assets	Amount ₹
Capitals :			Fixed Assets	1,60,000
Singh	50,000		Current Assets	90,000
Jain	40,000			
Sharma	40,000			
Gupta	40,000	1,70,000		
Sundry Creditors		45,000		
Workmen Compensation Reserve		35,000		
		2,50,000		2,50,000

From the above date the partners decided to share the future profits equally. For this purpose the goodwill of the firm was valued at ₹ 60,000. Partners also agreed that :

(i) Claim against Workmen Compensation Reserve was estimated at ₹ 40,000 and depreciation of ₹ 15,000 will be charged on fixed assets.

(ii) Capitals of the partners will be adjusted according to the new profit sharing ratio for which current accounts will be opened.

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

14. 1.4.2015 को नीना लिमिटेड ने ₹ 100 प्रत्येक के 800, 9% ऋणपत्रों का निर्गमन 5% के बट्टे पर किया । इन ऋणपत्रों को पाँच वर्षों के पश्चात् 8% के अधिलाभ पर शोधन करना है । कम्पनी अपनी पुस्तकें प्रति वर्ष 31 मार्च को बन्द करती है । 9% ऋणपत्रों पर ब्याज 30 सितम्बर तथा 31 मार्च को देय होता है । स्रोत पर कर कटौती की दर 10% है ।

9% ऋणपत्रों के निर्गमन तथा 31 मार्च, 2016 को समाप्त हुए वर्ष के लिए 9% ऋणपत्रों पर ब्याज के भुगतान के लिए आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । *6*

On 1.4.2015, Neena Ltd. issued 800, 9% debentures of ₹ 100 each at a discount of 5%, redeemable at a premium of 8% after five years. The company closes its books on 31st March every year. Interest on 9% debentures is payable on 30th September and 31st March. Rate of tax deducted at source is 10%.

Pass necessary journal entries for the issue of 9% debentures and payment of interest on 9% debentures for the year ended 31st March, 2016.

15. निम्नलिखित स्थितियों में एक फर्म के विघटन पर आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए : *6*

(i) एक साझेदार, सतीश, ₹ 18,000 के कमीशन पर विघटन कार्य करने के लिए सहमत हुआ । वह विघटन व्यय को वहन करने के लिए भी तैयार हो गया । वास्तविक विघटन व्ययों ₹ 9,000 का भुगतान सतीश ने किया ।

(ii) एक साझेदार, सुलेमान, ने ₹ 750 के विघटन व्ययों का भुगतान किया ।

(iii) विघटन व्यय ₹ 500 थे ।

(iv) ₹ 3,000 के वेतन पर एक साझेदार, संध्या, को विघटन कार्य के देखरेख के लिए नियुक्त किया गया । वह विघटन व्ययों को वहन करने के लिए सहमत थी । वास्तविक विघटन व्यय ₹ 2,750 का भुगतान एक अन्य साझेदार, सुनील, ने संध्या की तरफ से किया ।

(v) एक साझेदार, सीमा, ₹ 4,500 के कमीशन पर विघटन कार्य करने के लिए सहमत हो गई । वह विघटन व्ययों को वहन करने के लिए भी सहमत थी । सीमा अपने कमीशन के रूप में समान मूल्य का स्टॉक ले गई । स्टॉक को पहले से ही वसूली खाते में स्थानान्तरित कर दिया गया था ।

(vi) एक साझेदार, संतोष, ₹ 6,000 के कमीशन पर विघटन व्ययों को वहन करने के लिए सहमत हो गया । वास्तविक विघटन व्यय ₹ 4,500 का भुगतान फर्म के बैंक खाते से किया गया ।

Pass necessary journal entries on the dissolution of a firm in the following cases :

(i) Satish, a partner, agreed to do the dissolution work for which he was allowed a commission of ₹ 18,000. He also agreed to bear the dissolution expenses. Actual dissolution expenses paid by Satish were ₹ 9,000.

(ii) Suleman, a partner, paid the dissolution expenses ₹ 750.

(iii) Dissolution expenses were ₹ 500.

(iv) Sandhya was appointed to look after the dissolution work on a remuneration of ₹ 3,000. She agreed to bear the dissolution expenses. Actual dissolution expenses ₹ 2,750 were paid by Sunil, another partner on behalf of Sandhya.

(v) Seema, a partner, agreed to do the dissolution work for a commission of ₹ 4,500. She also agreed to bear the dissolution expenses. Seema took away stock of the same amount as her commission. The stock had already been transferred to realisation account.

(vi) Santosh, a partner, agreed to bear the dissolution expenses for a commission of ₹ 6,000. Actual dissolution expenses ₹ 4,500 were paid from the firm's bank account.

16. ए तथा ज़ैड एक फर्म में साझेदार हैं तथा 7 : 3 के अनुपात में लाभ बाँटते हैं । 31.3.2016 को उनका स्थिति विवरण निम्न प्रकार से था :

31.3.2016 को ए तथा ज़ैड का स्थिति विवरण

देयताएँ		राशि ₹	परिसम्पत्तियाँ	राशि ₹
विभिन्न लेनदार		60,000	रोकड़	36,000
डूबत ऋणों के लिए प्रावधान		6,000	देनदार	54,000
अदत्त मज़दूरी		9,000	स्टॉक	60,000
सामान्य संचय		15,000	फर्नीचर	1,20,000
पूँजियाँ :			मशीनरी	1,20,000
ए	1,20,000			
ज़ैड	1,80,000	3,00,000		
		3,90,000		3,90,000

उपर्युक्त तिथि को लाभ के $\frac{1}{4}$ भाग के लिए बी को निम्नलिखित शर्तों पर एक नया साझेदार बनाया गया :

(i) बी अपनी पूँजी के लिए ₹ 90,000 तथा ख्याति प्रीमियम के अपने भाग के लिए ₹ 30,000 लाएगा, जिसके आधे भाग का ए तथा ज़ैड द्वारा आहरण कर लिया जाएगा ।

(ii) ₹ 4,500 के देनदारों को अपलिखित कर दिया जाएगा तथा देनदारों पर डूबत तथा संदिग्ध ऋणों के लिए 5% का प्रावधान किया जाएगा ।

(iii) अदत्त मज़दूरी का भुगतान कर दिया जाएगा ।

(iv) स्टॉक पर 10%, फर्नीचर पर ₹ 1,500 तथा मशीनरी पर 8% का मूल्यह्रास लगाया जाएगा ।

(v) ₹ 7,500 के निवेश, जिन्हें स्थिति विवरण में नहीं दर्शाया गया है, का लेखा किया जाएगा ।

(vi) ₹ 6,300 का एक लेनदार, जिसे पुस्तकों में नहीं दर्शाया गया है, का लेखा किया जाएगा ।

फर्म की पुस्तकों में बी के प्रवेश पर उपर्युक्त लेनदेनों के लिए आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । *8*

अथवा

एन, एस तथा जी एक फर्म में साझेदार थे तथा 2 : 3 : 5 के अनुपात में लाभ बाँटते थे । 31.3.2016 को उनका स्थिति विवरण निम्न प्रकार से था :

31.3.2016 को एन, एस तथा जी का स्थिति विवरण

देयताएँ		राशि ₹	परिसम्पत्तियाँ		राशि ₹
लेनदार		1,65,000	रोकड़		1,20,000
सामान्य संचय		90,000	देनदार	1,35,000	
पूँजियाँ			घटा : प्रावधान	15,000	1,20,000
एन	2,25,000		स्टॉक		1,50,000
एस	3,75,000		मशीनरी		4,50,000
जी	4,50,000	10,50,000	एकस्व		90,000
			भवन		3,00,000
			लाभ-हानि खाता		75,000
		13,05,000			13,05,000

उपर्युक्त तिथि को जी ने अवकाश ग्रहण किया तथा यह सहमति हुई कि

(i) ₹ 6,000 के देनदारों को डूबत ऋणों के रूप में अपलिखित किया जाएगा तथा देनदारों पर डूबत तथा संदिग्ध ऋणों के लिए प्रावधान को 5% पर रखा जाएगा ।

(ii) एकस्वों को पूर्णत: अपलिखित किया जाएगा तथा स्टॉक, मशीनरी एवं भवन पर 5% मूल्यह्रास लगाया जाएगा ।

(iii) ₹ 30,000 के एक लेनदार, जिसका लेखा नहीं किया गया था, का लेखा किया जाएगा ।

(iv) एन तथा एस भविष्य में लाभ 2 : 3 के अनुपात में बाँटेंगे ।

(v) जी के अवकाश ग्रहण करने पर फर्म की ख्याति का मूल्यांकन ₹ 90,000 किया गया ।

जी के अवकाश ग्रहण करने पर उपर्युक्त लेनदेनों के लिए फर्म की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । 8

A and Z are partners in a firm sharing profits in the ratio of 7 : 3. Their Balance Sheet as on 31.3.2016 was as follows :

Balance Sheet of A and Z as on 31.3.2016

Liabilities	Amount ₹	Assets	Amount ₹
Sundry Creditors	60,000	Cash	36,000
Provision for Bad Debts	6,000	Debtors	54,000
Outstanding Wages	9,000	Stock	60,000
General Reserve	15,000	Furniture	1,20,000
Capitals :		Machinery	1,20,000
A 1,20,000			
Z 1,80,000	3,00,000		
	3,90,000		3,90,000

On the above date B was admitted for $\frac{1}{4}$th share in the profits on the following terms :

(i) B will bring ₹ 90,000 as his capital and ₹ 30,000 as his share of goodwill premium, half of which will be withdrawn by A and Z.

(ii) Debtors ₹ 4,500 will be written off and a provision of 5% will be created on debtors for bad and doubtful debts.

(iii) Outstanding wages will be paid off.

(iv) Stock will be depreciated by 10%, furniture by ₹ 1,500 and machinery by 8%.

(v) Investments of ₹ 7,500 not shown in the Balance Sheet will be recorded.

(vi) A creditor of ₹ 6,300 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 B's admission.

OR

N, S and G were partners in a firm sharing profits and losses in the ratio of 2 : 3 : 5. On 31.3.2016 their Balance Sheet was as under :

Balance Sheet of N, S and G as on 31.3.2016

Liabilities		Amount ₹	Assets		Amount ₹
Creditors		1,65,000	Cash		1,20,000
General Reserve		90,000	Debtors	1,35,000	
Capitals :			Less : Provision	15,000	1,20,000
N	2,25,000		Stock		1,50,000
S	3,75,000		Machinery		4,50,000
G	4,50,000	10,50,000	Patents		90,000
			Building		3,00,000
			Profit and Loss Account		75,000
		13,05,000			13,05,000

G retired on the above date and it was agreed that

(i) Debtors of ₹ 6,000 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 ₹ 30,000 will be taken into account.

(iv) N and S will share the future profits in 2 : 3 ratio.

(v) Goodwill of the firm on G's retirement was valued at ₹ 90,000.

Pass necessary journal entries for the above transactions in the books of the firm on G's retirement.

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17. बी.बी.जी. लिमिटेड ने ₹ 10 प्रत्येक के 2,00,000 समता अंशों को ₹ 10 प्रति अंश के अधिलाभ पर निर्गमित करने के लिए आवेदन आमन्त्रित किए । 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 — ₹ 5 प्रति अंश (₹ 3 अधिलाभ सहित)

दूसरी तथा अन्तिम याचना पर – शेष राशि

निर्गमन पूर्णत: अभिदत्त हो गया । 1000 अंशों के एक अंशधारक, रघु ने आबंटन राशि का भुगतान नहीं किया तथा 1500 अंशों के अन्य अंशधारक, रहीम, ने अपनी सम्पूर्ण अंश राशि का भुगतान आबंटन के साथ कर दिया । आबंटन के तुरन्त पश्चात् रघु के अंशों का हरण कर लिया गया । उसके पश्चात् प्रथम याचना राशि माँगी गई । 500 अंशों के अंशधारक दीनानाथ ने प्रथम याचना राशि का भुगतान नहीं किया तथा 600 अंशों के एक अंशधारक दयाल ने प्रथम याचना राशि के साथ दूसरी याचना राशि का भी भुगतान कर दिया । प्रथम याचना राशि की प्राप्ति के तुरन्त पश्चात् दीनानाथ के अंशों का हरण कर लिया गया । उसके पश्चात् दूसरी याचना राशि माँगी गई तथा पूर्ण रूप से प्राप्त हो गई ।

उपर्युक्त लेनदेनों के लिए बी.बी.जी. लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । *8*

अथवा

जॉय लिमिटेड ने ₹ 10 प्रत्येक के 20,000 समता अंशों को सममूल्य पर निर्गमित करने के लिए आवेदन आमन्त्रित किए । राशि का भुगतान निम्न प्रकार से करना था :

आवेदन पर — ₹ 3 प्रति अंश

आबंटन पर — ₹ 4 प्रति अंश

प्रथम तथा अन्तिम याचना पर – शेष राशि

निर्गम तीन गुना अत्यभिदत्त हुआ । 20% अंशों के आवेदनों को रद्द कर दिया गया तथा राशि वापस कर दी गई । शेष आवेदकों को निम्न प्रकार से अंशों का आबंटन किया गया ।

श्रेणी	आवेदन किए गए अंशों की संख्या	आबंटित अंशों की संख्या
I	30,000	15,000
II	18,000	5,000

आवेदन पर प्राप्त अतिरिक्त राशि का समायोजन आबंटन पर देय राशि में कर लिया गया । आबंटन पर देय राशि से अधिक राशि का समायोजन प्रथम तथा अन्तिम याचना पर देय राशि में कर लिया गया । प्रथम तथा अन्तिम याचना पर देय राशि से अधिक राशि वापस कर दी गई । एक अंशधारक, कवि, जिसने 600 अंशों के लिए आवेदन किया था, ने शेष आबंटन राशि का भुगतान नहीं किया तथा उसके अंशों का तुरन्त हरण कर लिया गया । कवि श्रेणी I के आवेदकों से सम्बन्धित था ।

उसके पश्चात् प्रथम तथा अन्तिम याचना राशि माँग ली गई । गुप्ता, जिसने 400 अंशों के लिए आवेदन किया था, ने प्रथम तथा अन्तिम याचना राशि का भुगतान नहीं किया । गुप्ता भी श्रेणी I के आवेदकों से सम्बन्धित था ।

गुप्ता के अंशों का हरण भी प्रथम एवं अन्तिम याचना के पश्चात् कर लिया गया । हरण किए गए अंशों को ₹ 12 प्रति अंश पूर्ण प्रदत्त पुन:निर्गमित कर दिया गया ।

उपर्युक्त लेनदेनों के लिए जॉय लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए । *8*

BBG Ltd. invited applications for issuing 2,00,000 equity shares of ₹ 10 each at a premium of ₹ 10 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 — ₹ 5 per share (including ₹ 3 premium)

On Second and final call – Balance amount

The issue was fully subscribed. Raghu, a shareholder holding 1000 shares, failed to pay the allotment money and Rahim, another shareholder holding 1500 shares, paid his entire share money along with allotment. Raghu's shares were forfeited immediately after allotment. Afterwards, the first call was made. Deenanath, a shareholder holding 500 shares, failed to pay the first call money and Dayal, a shareholder holding 600 shares, paid his second call money along with the first call. Deenanath's shares were forfeited immediately after the first call. Later on the second call was made which was duly received.

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

OR

Joy Ltd. invited applications for issuing 20,000 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 find call – Balance amount

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

Category	No. of Shares Applied	No. of Shares Allotted
I	30,000	15,000
II	18,000	5,000

Excess money received with applications was adjusted towards sums due on allotment. Money in excess to sums due on allotment was adjusted towards sums due on first and final call and any money in excess to sums due on first and final call was refunded. Kavi, a shareholder who had applied for 600 shares, failed to pay the remaining allotment money and his shares were immediately forfeited. Kavi belonged to Category I.

Afterwards the first and final call was made. Gupta, who had applied for 400 shares, failed to pay the first and final call. Gupta also belonged to Category I.

Shares of Gupta were also forfeited after the first and final call. The forfeited shares were reissued at ₹ 12 per share fully paid up.

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

खण्ड ख
(वित्तीय विवरणों का विश्लेषण)

PART B
(Analysis of Financial Statements)

18. 'निवेश गतिविधियों' से रोकड़ प्रवाहों को पृथक् दर्शाना क्यों आवश्यक है ? उल्लेख कीजिए । *1*

Why is separate disclosure of cash flows from 'investing activities' necessary ? State.

19. 'ग़ैर-रोकड़ लेनदेन' का क्या अर्थ है ? ग़ैर-रोकड़ लेनदेन का एक उदाहरण दीजिए । *1*

What is meant by a 'non-cash transaction' ? Give one example of a non-cash transaction.

20. 'वित्तीय विवरणों का विश्लेषण' का क्या अर्थ है ? ऐसे विश्लेषण की किन्हीं दो सीमाओं का उल्लेख कीजिए । *4*

What is meant by 'analysis of financial statements' ? State any two limitations of such analysis.

21. कारण देते हुए उल्लेख कीजिए कि निम्नलिखित लेनदेनों से 'निवेश पर प्रतिफल' बढ़ेगा, घटेगा अथवा इसमें कोई परिवर्तन नहीं होगा : *4*

(i) समता अंशों के निर्गमन द्वारा ₹ 2,00,000 की मशीनरी का क्रय ।

(ii) मशीनरी पर ₹ 5,000 का मूल्यह्रास लगाना ।

(iii) रोकड़ द्वारा ₹ 70,000 के ऋणपत्रों का शोधन ।

(iv) ₹ 50,000 के 9% ऋणपत्रों को समता अंशों में परिवर्तित करना ।

State with reason whether the following transactions will increase, decrease or not change the 'Return on Investment' :

(i) Purchase of machinery worth ₹ 2,00,000 by issue of equity shares.

(ii) Charging depreciation of ₹ 5,000 on machinery.

(iii) Redemption of debentures in cash ₹ 70,000.

(iv) Converting ₹ 50,000, 9% debentures into equity shares.

22. वित्तीय विवरणों को संगत लेखांकन अवधारणाओं, सिद्धान्तों, प्रक्रियाओं तथा विधिक पर्यावरण, जिसमें व्यावसायिक संगठन प्रचालित होते हैं, को ध्यान में रखकर तैयार किया जाता है । ये विवरण ऐसी सूचना के स्रोत होते हैं जिसके आधार पर कम्पनी की लाभप्रदता एवं वित्तीय स्थिति के बारे में निष्कर्ष निकालते हैं ताकि इनके उपयोगकर्ता सुगमता से इन्हें समझ सकते हैं तथा इनका उपयोग अपने आर्थिक निर्णयों में अर्थपूर्ण रूप से कर सकते हैं ।

उपर्युक्त 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 अनुसूची III के अनुसार एक कम्पनी के स्थिति विवरण में निम्नलिखित मदों को किन-किन मुख्य शीर्षकों तथा उप-शीर्षकों के अन्तर्गत दर्शाया जाएगा : *4*

(i) अदत्त याचना

(ii) पूर्वदत्त याचना

(iii) हरण किए गए समता अंशों के पुनर्निर्गमन पर लाभ

(iv) व्यापारिक देय जिनका निपटारा स्थिति विवरण की तिथि के 12 माह पश्चात् करना है

Financial statements are prepared following the consistent accounting concepts, principles, procedures and also the legal environment in which the business organisations operate. These statements are the source 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.

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 :

(i) Calls-in-arrears

(ii) Calls-in-advance

(iii) Gain on reissue of forfeited equity shares

(iv) Trade payables to be settled beyond 12 months from the date of Balance Sheet

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

जे.एम. लिमिटेड का 31 मार्च, 2016 को स्थिति विवरण

	विवरण	नोट संख्या	31.3.2016 ₹	31.3.2015 ₹
I – समता तथा देयताएँ :				
1.	**अंशधारी निधियाँ :**			
	(अ) अंश पूँजी		2,25,000	1,75,000
	(ब) संचय एवं आधिक्य	1	62,500	25,000
2.	**अचल देयताएँ :**			
	दीर्घकालीन ऋण	2	1,12,500	87,500
3.	**चालू देयताएँ :**			
	(अ) लघुकालीन ऋण	3	37,500	18,750
	(ब) लघुकालीन प्रावधान	4	50,000	31,250
	कुल		4,87,500	3,37,500
II – परिसम्पत्तियाँ :				
1.	**अचल परिसम्पत्तियाँ :**			
	(अ) स्थायी परिसम्पत्तियाँ :			
	(i) मूर्त	5	3,66,250	2,28,750
	(ii) अमूर्त	6	25,000	37,500
	(ब) अचल निवेश		37,500	25,000
2.	**चालू परिसम्पत्तियाँ :**			
	(अ) चालू निवेश		10,000	17,500
	(ब) स्टॉक (मालसूची)	7	30,500	18,000
	(स) रोकड़ तथा रोकड़ तुल्य		18,250	10,750
	कुल		4,87,500	3,37,500

खातों के नोट्स

नोट सं.	विवरण	31.3.2016 ₹	31.3.2015 ₹
1.	**संचय एवं आधिक्य**		
	(आधिक्य – लाभ-हानि विवरण का शेष)	62,500	25,000
		62,500	25,000
2.	**दीर्घकालीन ऋण**		
	12% ऋणपत्र	1,12,500	87,500
		1,12,500	87,500
3.	**लघुकालीन ऋण**		
	बैंक अधिविकर्ष	37,500	18,750
		37,500	18,750
4.	**लघुकालीन प्रावधान**		
	प्रस्तावित लाभांश	50,000	31,250
		50,000	31,250
5.	**मूर्त परिसम्पत्तियाँ**		
	मशीनरी	4,18,750	2,63,750
	एकत्रित (संचित) मूल्यह्रास	(52,500)	(35,000)
		3,66,250	2,28,750
6.	**अमूर्त परिसम्पत्तियाँ**		
	ख्याति	25,000	37,500
		25,000	37,500
7.	**स्टॉक (मालसूची)**		
	स्टॉक (बिक्री के लिए माल)	30,500	18,000
		30,500	18,000

अतिरिक्त सूचना :

(i) ₹ 25,000, 12% ऋणपत्रों का निर्गमन 31.3.2016 को किया गया ।

(ii) वर्ष के दौरान एक मशीनरी जिसकी लागत ₹ 20,000 थी तथा जिस पर एकत्रित मूल्यह्रास ₹ 10,000 था को ₹ 2,500 की हानि पर बेच दिया गया ।

रोकड़ प्रवाह विवरण तैयार कीजिए । *6*

Following is the Balance Sheet of J.M. Ltd as at 31.3.2016 :

J.M. 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		2,25,000	1,75,000
	(b) Reserves and Surplus	1	62,500	25,000
2.	**Non-Current Liabilities :**			
	Long-Term Borrowings	2	1,12,500	87,500
3.	**Current Liabilities :**			
	(a) Short-term Borrowings	3	37,500	18,750
	(b) Short-Term Provisions	4	50,000	31,250
	Total		4,87,500	3,37,500
II – Assets :				
1.	**Non-Current Assets :**			
	(a) Fixed Assets :			
	(i) Tangible	5	3,66,250	2,28,750
	(ii) Intangible	6	25,000	37,500
	(b) Non-Current Investments		37,500	25,000
2.	**Current Assets :**			
	(a) Current Investments		10,000	17,500
	(b) Inventories	7	30,500	18,000
	(c) Cash and Cash Equivalents		18,250	10,750
	Total		4,87,500	3,37,500

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)	62,500	25,000
		62,500	25,000
2.	**Long-term Borrowings** 12% Debentures	1,12,500	87,500
		1,12,500	87,500
3.	**Short-term Borrowings** Bank Overdraft	37,500	18,750
		37,500	18,750
4.	**Short-term Provisions** Proposed Dividend	50,000	31,250
		50,000	31,250
5.	**Tangible Assets** Machinery	4,18,750	2,63,750
	Accumulated Depreciation	(52,500)	(35,000)
		3,66,250	2,28,750
6.	**Intangible Assets** Goodwill	25,000	37,500
		25,000	37,500
7.	**Inventories** Stock in Trade	30,500	18,000
		30,500	18,000

Additional Information :

(i) ₹ 25,000, 12% debentures were issued on 31.3.2016.

(ii) During the year a piece of machinery costing ₹ 20,000, on which accumulated depreciation was ₹ 10,000, was sold at a loss of ₹ 2,500.

Prepare Cash Flow Statement.

खण्ड ख
(अभिकलित्र लेखांकन)
PART B
(Computerized Accounting)

18. एस.क्यू.एल. (SQL) के एक साधन के रूप में 'ज्वाइन' (Join) का क्या अर्थ है ? *1*

What is meant by 'Join' as a tool of SQL ?

19. 'सकल वेतन' तथा 'शुद्ध वेतन' गुणों को डेटाबेस में संकलित करने की आवश्यकता क्यों नहीं होती है ? *1*

Why is it not required to store 'Gross Salary' and 'Net Salary' attributes in the database ?

20. 'पिवट् टेबल' के किन्हीं चार लाभों का उल्लेख कीजिए । *4*

State any four advantages of 'Pivot Tables'.

21. एक वेतन बिल द्वारा क्या सूचना प्रदान की जाती है ? समझाइए । *4*

What information is provided by a salary bill ? Explain.

22. विशिष्ट लेखांकन सॉफ्टवेयर का चयन करने से पूर्व ध्यान में रखे जाने वाले 'संगठन के आकार' तथा 'अपनाने में आसान एवं प्रशिक्षण आवश्यकताओं' को समझाइए । *4*

Explain 'Size of Organisation' and 'Ease of Adaptation and Training needs' as considerations before opting for a specific computer accounting software.

23. टेक्स्ट फाइल से आँकड़ों को स्थानान्तरित करने में लिए जाने वाले चरणों का उल्लेख कीजिए । *6*

State the steps to be followed to import data from a text file.

<table>
<tr><th colspan="3">Q. Set No.</th><th rowspan="2">Marking Scheme 2016-17
Accountancy (055)
<u>Foreign – 67/ /2/3</u>
Expected Answers / Value points</th><th rowspan="2">Distribution of marks</th></tr>
<tr><th>67/ 2/1</th><th>67/ 2/2</th><th>67/ 2/3</th></tr>
<tr><td>3</td><td>4</td><td>1</td><td>

Q. Suman and Sudha.....................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>Sudha's Current A/c Dr.
To Suman's Current A/c
(Being the adjustment of interest on capital omitted in previous year now rectified)</td><td></td><td>1,500</td><td>
1,500</td></tr>
</table>

</td><td>=1 Mark</td></tr>
<tr><td>5</td><td>2</td><td>2</td><td>

Q. Z Ltd.................................... can be re-issued.
Ans. The maximum amount of discount at which these shares can be re-issued is `8 per share or ` 8,000.

</td><td>=1 Mark</td></tr>
<tr><td>1</td><td>6</td><td>3</td><td>

Q. State the two..................provided.
Ans. (a) When partners contribute unequal amounts of Capital and Share Profits equally.
(b) When the capital contribution is same but profit sharing is unequal.

</td><td>½
½
=1 Mark</td></tr>
<tr><td>6</td><td>1</td><td>4</td><td>

Q. List the categories..................partnership firm.
Ans. Any two of the following:
• Persons of unsound mind / Lunatics
• Insolvent persons
• Any other individual who has been disqualified by law

</td><td>½ x 2
=1 Mark</td></tr>
<tr><td>2</td><td>5</td><td>5</td><td>

Q. Reena and Raman......................Reena's Sacrifice.
Ans. Raman's Old Share = 3/7
Raman's Sacrifice = 1/3 of 3/7 = 1/7
Roma's Share = 2/7
Reena's Sacrifice = Roma's share – Raman's sacrifice = 2/7 – 1/7 = 1/7
OR
Reena's Old Share = 4/7
Reena's new share = 3/7
Reena's Sacrifice = 4/7 – 3/7 = 1/7

</td><td>=1 Mark</td></tr>
<tr><td>4</td><td>3</td><td>6</td><td>

Q. Y Ltd. invited............................issue of debentures.
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 2,400 debentures @ ` 90 each)</td><td></td><td>2,16,000</td><td>
2,16,000</td></tr>
<tr><td>2016
Jan 1</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 2000, 9% debentures allotted on pro-rata basis)</td><td></td><td>2,16,000
20,000</td><td>

2,00,000
36,000</td></tr>
</table>

</td><td>½
½
=1 Mark</td></tr>
<tr><td>9</td><td>8</td><td>7</td><td>

Q. C India Ltd. Purchased........................ B India Ltd.
Ans.

</td><td></td></tr>
</table>

C India Ltd.
Journal

Date	Particulars		LF	Dr. Amt (`)	Cr. Amt (`)	
(i)	Machinery A/c To B India Ltd. (Being machinery purchased from B India Ltd.)	Dr.		2,52,000	 2,52,000	½
(ii)	B India Ltd. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 10,000 equity shares of ` 10 each issued at 20% premium)	Dr.		1,20,000	 1,00,000 20,000	1
(iii)	B India Ltd. Discount on Issue of Debentures A/c To 9% Debentures A/c (Being 1000 9% debentures of ` 100 each issued at 5% discount)	Dr. Dr.		95,000 5,000	 1,00,000	1
(iv)	B India Ltd. To Bank A/c (Being balance payment made by giving a bank draft)	Dr.		37,000	 37,000	½

OR
C India Ltd.
Journal

Date	Particulars		LF	Dr. Amt (`)	Cr. Amt (`)	
(i)	Machinery A/c To B India Ltd. (Being machinery purchased from B India Ltd.)	Dr.		2,52,000	 2,52,000	½
(ii)	B India Ltd. Discount on Issue of Debentures A/c To Equity Share Capital A/c To 9% Debentures A/c To Bank A/c To Securities Premium Reserve A/c (Being payment made to B India Ltd.)	Dr. Dr.		2,52,000 5,000	 1,00,000 1,00,000 37,000 20,000	2 ½ = **3 Marks**

Working Notes:
Purchase Consideration = 1,20,000 + 95,000 + 37,000 = ` 2,52,000

7	10	8	**Q. Raj Motors Ltd............................... books of Raj Motors Ltd.**

Ans.

Raj Motors Ltd.
Journal

Date	Particulars		LF	Dr. Amt (`)	Cr. Amt (`)	
	12% 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.		40,000	 37,600 2,400	1

Date	Particulars	LF	Dr. Amt	Cr. Amt
	Debenture holders A/c Dr.		37,600	
	To Equity Share Capital A/c			30,080
	To Securities Premium Reserve A/c			7,520
	(Being 12% debentures converted into equity shares)			

1

Working Notes:

Number of equity shares to be issued = 37,600/12.50

= 3008 shares

1
=
3 Marks

---

10 | 7 | 9

Q. Gagan Ltd. Is......................... to propagate.

Ans.

Balance Sheet of Gagan Ltd.
As at ....(As per revised schedule VI)

Particulars	Note No.	Amount (`) Current year	Amount (`) Previous year
EQUITY & LIABILITIES			
I Shareholder's funds :			
b) Share Capital	1	5,19,98,500	

½

Notes to Accounts :

Particulars			(`)
(2) Share Capital			
Authorised Capital :			
1,50,00,000 equity shares of ` 10 each			15,00,00,000
Issued Capital			
52,00,000 equity shares of ` 10 each			5,20,00,000
Subscribed and fully paid Capital			
51,99,500 shares of ` 10 each		5,19,95,000	
Subscribed but not fully paid Capital			
500 equity shares of 10 each	5,000		
Less: Calls in arrears (500 X 3)	1,500	3,500	5,19,98,500

½
½
½

Values (Any two):

- Providing employment opportunities to the local youth.
- Promotion of rural development.
- Promotion of skill development in the state of Jharkhand.
- Paying attention towards regions of social unrest.

(Or any other suitable value)

½ + ½

=3 Marks

---

8 | 9 | 10

Q. P,Q,R, AND S .... S's retirement.

Ans.

Books of the firm
Journal

Date	Particulars	LF	Dr. Amt (`)	Cr. Amt (`)
2017 Jan 31	R's Capital A/c Dr.		84,000	
	To P's Capital A/c			42,000
	To S's Capital A/c			42,000
	(Being adjustment of Goodwill on S's retirement)			

2

Working Notes:

1. Calculation of Gaining Ratio:

	P	Q	R	S
New Ratio	4/10	3/10	3/10	-
Old Ratio	5/10	3/10	1/10	1/10
	1/10 (Sacrifice)	Nil	-2/10 (Gain)	1/10 (Sacrifice)

1 = 3 Marks

11 | 12 | 11

Q. Pankaj and Naresh...................... treatment of Goodwill.

Ans.

(a)Calculation of Hidden Goodwill:

Saurabh's share = 1/5

Saurabh's Capital = ` 3,00,000

(a) Total capital of the new firm = 3,00,000 X 5 = 15,00,000

(b) Existing total capital of Pankaj, Naresh and Saurabh = ` 5,00,000 + ` 3,00 000+ ` 3,00,000 = ` 11,00,000 **1**

Goodwill of the firm = 15,00,000-11,00,000 = 4,00,000

Thus, Saurabh's share of goodwill = 1/5 X 4,00,000 = 80,000

(b)Calculation of New Profit Sharing ratio :

Pankaj's new share = 3/5 – 1/5 = 2/5 **1**

Naresh's new share = 2/5

Saurabh's share = 1/5

New Ratio = 2:2:1

(c)

Books of the firm

Journal

Dr. **Cr.**

Date	Particulars	LF	Dr (`)	Cr (`)
2016 Apr 1	Saurabh's Current A/c Dr. To Pankaj's Current A/c (Being credit given for goodwill to Pankaj on Saurabh's admission)		80,000	80,000

2 = 4 Marks

12 | 11 | 12

Q. X, Y and Z......................... Capital Account.

Ans.

Z's Capital A/c

Dr **Cr**

Date	Particulars	Amt (`)	Date	Particulars	Amt (`)
2016			2016		
Sep 30	**To Drawings A/c** ½	30,000	April 1	**By Balance b/d** ½	80,000
Sep 30	**To Interest on Drawings A/c**	½ 2,000	Sep 30	**By Interest on Capital A/c** ½	4,800
Sep 30	**To Z's Executor's A/c**	**1,32,800** ½	Sep 30	**By P & L Suspense A/c** ½	20,000
			Sep 30	**By X's Capital A/c**	**37,500**
			Sep 30	**By Y's Capital A/c** ½	**22,500**
		1,64,800		½	1,64,800

½ X 8 = 4 Marks

- | - | 13

Q. Singh, Jain, Sharma and Gupta.......................... reconstituted firm.

Ans.

Revaluation A/c

Dr | | | Cr

Particulars	Amt (`)	Particulars	Amt (`)
To Claim for Workmen Compensation	5,000	By loss on revaluation transferred to Partners' Capital A/c	
To fixed assets A/c	15,000	Singh 8,000	
		Jain 6,000	
		Sharma 4,000	
		Gupta 2,000	20,000
	20,000		**20,000**

1 ½

Partners' Capital A/c

Dr | | | Cr

Particulars	Singh	Jain	Sharma	Gupta	Particulars	Singh	Jain	Sharma	Gupta
To Revaluation A/c	8,000	6,000	4,000	2,000	By Balance b/d	50,000	40,000	40,000	40,000
To Singh's Capital A/c	---	---	2,250	6,750	By Sharma's Capital A/c	2,250	750	---	---
To Jain's Capital A/c	---	---	750	2,250	By Gupta's Capital A/c	6,750	2,250	---	---
To Partners' Current A/c	13,500	---	---	---	By Partners' Current A/c	---	500	4,500	8,500
To Balance c/d	37,500	37,500	37,500	37,500					
	59,000	43,500	44,500	48,500		59,000	43,500	44,500	48,500

2 ½

Balance Sheet of Singh, Jain, Sharma and Gupta as at 31st March 2016

Liabilities	Amt (`)	Assets	Amt (`)
Partners' Capital A/c:		Fixed Assets	1,45,000
Singh 37,500		Current Assets	90,000
Jain 37,500		Partners' Current A/c:	
Sharma 37,500		Jain 500	
Gupta 37,500	1,50,000	Sharma 4,500	
Claim for Workmen Compensation	40,000	Gupta 8,500	13,500
Sundry Creditors	45,000		
Singh's Current A/c	13,500		
	2,48,500		**2,48,500**

2

=

6 Marks

- - 14 **Q. On 1-4-2015..........................ended 31.3.2016.**

Ans.

Neena Ltd.
Journal

Date	Particulars	LF	Dr (`)	Cr (`)
2015 Apr 1	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		76,000	76,000
2015 Apr 1	9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c		76,000 4,000 6,400	80,000 6,400

1

1

Date	Particulars	LF	Dr	Cr	Marks
	(Being transfer of application money to debenture account issued at discount of 5%, redeemable at premium of 8%) **Or** 9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at discount of 5%, redeemable at premium of 8%)		 76,000 10,400	 80,000 6,400	
2015 Sep 30	Debenture Interest A/c Dr. To Debenture holders A/c To TDS Payable A/c (Being interest payable on 9% debentures and tax deducted at source @ 10%)		3,600	 3,240 360	**1**
2015 Sep 30	Debenture holders A/c Dr. TDS Payable A/c Dr. To Bank A/c (Being interest paid to debentures and TDS deposited)		3,240 360	 3,600	**½**
2016 Mar 31	Debenture Interest A/c Dr. To Debenture holders A/c To TDS Payable A/c (Being interest payable on 9% debentures and tax deducted at source @ 10%)		3,600	 3,240 360	**1**
2016 Mar 31	Debenture holders A/c Dr. TDS Payable A/c Dr. To Bank A/c (Being interest paid to debentures and TDS deposited)		3,240 360	 3,600	**½**
2016 Mar 31	Statement of Profit & Loss Dr. To Debenture Interest A/c (Being interest on debentures transferred to statement to P & L)		7,200	 7,200	**1** **=** **6 Marks**

- **-** **15** **Q. Pass necessary......................... Bank Account.**

Ans.

Books of the firm

Journal

Date	Particulars	LF	Dr (`)	Cr (`)	Marks
(i)	Realisation A/c Dr. To Satish's Capital A/c (Being remuneration given to Satish)		18,000	 18,000	**1**
(ii)	Realisation A/c Dr. To Suleman's Capital A/c (Being dissolution expenses paid by partner)		750	 750	**1**
(iii)	Realisation A/c Dr. To Cash/ Bank A/c (Being dissolution expenses paid)		500	 500	**1**

			(iv) a.	Realisation A/c Dr. To Sandhya's Capital A/c (Being dissolution expenses paid by Sandhya)		3,000	3,000	½
			(iv) b.	Sandhya's Capital A/c Dr. To Sunil's Capital A/c (Being expenses paid by Sunil on behalf of Sandhya) **Note:** In case, an examinee has not passed the second entry, full credit may be given for the first entry only		2,750	2,750	½
			(v)	a. Realisation A/c Dr. To Seema's Capital A/c (Being remuneration given to Seema) b. Seema's Capital A/c Dr. To Realisation A/c (Being stock taken over by Seema as remuneration) **OR** No Entry		4,500 4,500	4,500 4,500	½ + ½ **OR** **1**
			(vi) a.	Realisation A/c Dr. To Santosh's Capital A/c (Being remuneration given to Santosh)		6,000	6,000	½
			(vi) b.	Santosh's Capital A/c Dr. To Bank A/c (Being dissolution expenses paid by firm)		4,500	4,500	½ = **6 Marks**

16 **16** **17** **Q. A and Z are ....B's admission.**

Ans.

Books of the firm

Journal

Date	**Particulars**	**LF**	**Dr (`)**	**Cr (`)**	
(i)	General Reserve A/c Dr. To A's Capital A/c To Z's Capital A/c (Being General Reserve distributed among partners)		15,000	10,500 4,500	½
(ii)	Cash A/c Dr. To B's Capital A/c To Premium for Goodwill A/c (Being cash received as B's capital and premium for goodwill)		1,20,000	90,000 30,000	1
(iii)	Premium for Goodwill A/c Dr. To A's Capital A/c To Z's Capital A/c (Being premium for Goodwill credited to old partner's capital account in sacrificing ratio)		30,000	21,000 9,000	1

			(iv)	A's Capital A/c Dr. Z's Capital A/c Dr. To Cash A/c (Being half of goodwill amount withdrawn by A and Z)		10,500 4,500	15,000	½
			(v)	Bad debts A/c Dr. To Debtors A/c (Being debtors ` 4,500 written off)		4,500	4,500	½
			(vi)	Provision for bad and doubtful debts A/c Dr. To Bad debts A/c (Being provision utilised for writing off bad debts)		4,500	4,500	½
			(vii)	Revaluation A/c Dr. To Provision for bad and doubtful debts A/c (Being provision for bad debts created)		975	975	½
			(viii)	Outstanding Wages A/c Dr. To Cash A/c (Being outstanding wages paid)		9,000	9,000	½
			(ix)	Revaluation A/c Dr. To Stock A/c To Furniture A/c To Plant & Machinery A/c (Being decrease in assets recorded)		17,100	6,000 1,500 9,600	**1 ½**
			(x)	Investments A/c Dr. To Revaluation A/c (Being increase in investments recorded)		7,500	7,500	½
			(xi)	Revaluation A/c Dr. To Creditors A/c (Being increase in creditors recorded)		6,300	6,300	½
			(xii)	A's Capital A/c Dr. Z's Capital A/c Dr. To Revaluation A/c (Being loss on revaluation transferred to Partner's Capital A/c)		11,812.50 5062.50	16875	½ = **8 Marks**
				Note: In case an examinee has combined entry number (vii), (ix) and (xi), full credit may be given. **2 ½** Revaluation A/c Dr. 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)		24,375	975 6,000 1,500 9,600 6,300	

16 OR | **16 OR** | **17 OR**

Q. N, S and G were.......................G's retirement.

Ans.

Books of the firm

Journal

Date	Particulars	LF	Dr (`)	Cr (`)	
(i)	General Reserve A/c Dr. To N's Capital A/c To S's Capital A/c To G's Capital A/c (Being General Reserve distributed among partners)		90,000	18,000 27,000 45,000	**1**

(ii)	N's Capital A/c Dr. S's Capital A/c Dr. G's Capital A/c Dr. To Profit and Loss A/c (Being accumulated losses divided among partners)		15,000 22,500 37,500	75,000	1
(iii)	Bad Debts A/c Dr. To Debtors A/c (Being debtors of ` 6000 written off)		6,000	6,000	½
(iv)	Provision for bad and doubtful debts A/c Dr. To Bad Debts A/c (Being provision utilised for writing off bad and doubtful debts)		6,000	6,000	½
(v)	Provision for bad and doubtful debts A/c Dr. To Revaluation A/c (Being excess provision transferred to Revaluation A/c)		2,550	2,550	½
(vi)	Revaluation A/c Dr. To Patents A/c To Stock A/c To Machinery A/c To Building A/c (Being decrease in assets recorded)		1,35,000	90,000 7,500 22,500 15,000	2
(vii)	Revaluation A/c Dr. To Creditors A/c (Being increase in creditors recorded)		30,000	30,000	½
(viii)	N's Capital A/c Dr. S's Capital A/c Dr. G's Capital A/c Dr. To Revaluation A/c (Being loss on revaluation transferred to Partners' Capital A/c)		32,490 48,735 81,225	1,62,450	½
(ix)	N's Capital A/c Dr. S's Capital A/c Dr. To G's Capital A/c (Being Goodwill adjusted on G's retirement)		18,000 27,000	45,000	1
(x)	G's Capital A/c Dr. To G's Loan A/c (Being balance of G's Capital transferred to G's Loan A/c)		4,21,275	4,21,275	½ = **8 Marks**
	Note: In case an examinee has combined entry number (vi) and (vii), full credit may be given. 2 ½ Revaluation A/c Dr. To Patents A/c To Stock A/c To Machinery A/c To Building A/c To Creditors A/c (Being assets and liabilities revalued)		1,65,000	90,000 7,500 22,500 15,000 30,000	

Working Notes:

Amount payable to G = (81,225) + 45,000 + 45,000 -37,500

= ` (28,725)

17	17	16	**Q. BBG Ltd. ....books of the company.**	

Ans.

BBG Ltd.
Journal

Date	Particulars	LF	Dr. Amt (`)	Cr. Amt (`)	
(i)	Bank A/c Dr. To Equity Share Application A/c (Being application money received on shares)		8,00,000	 8,00,000	1
(ii)	Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred)		8,00,000	 4,00,000 4,00,000	1
(iii)	Equity Share Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due)		10,00,000	 6,00,000 4,00,000	1
(iv)	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 1,000 shares and calls in advance received) **OR** Bank A/c Dr. To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 1,000 shares and calls in advance received)		10,11,500 5,000 10,11,500	 10,00,000 16,500 9,95,000 16,500	1
(v)	Equity Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Shares Forfeited A/c To Equity Share Allotment A/c/ Calls in arrears A/c (Being 1,000 shares forfeited after allotment)		5,000 2,000	 2,000 5,000	1
(vi)	Equity Share First call A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being first call made due on 1,99,000 shares)		9,95,000	 3,98,000 5,97,000	½
(vii)	Bank A/c Dr. Calls in arrears A/c Dr. Calls in advance A/c Dr. 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 Dr. Calls in advance A/c Dr. 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)		9,88,600 2,500 7,500 9,88,600 7,500	 9,95,000 3,600 9,92,500 3,600	½

Date	Particulars	LF	Dr. Amt	Cr. Amt	Marks
(viii)	Equity Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Shares Forfeited A/c To Calls in arrears A/c/ Equity Share First Call A/c (Being 500 shares forfeited)		3,500 1,500	 2,500 2,500	½
(ix)	Equity Share Second & Final call A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being second call due on 1,98,500 shares)		11,91,000	 5,95,500 5,95,500	½
(x)	Bank A/c Dr. Calls in advance A/c Dr. To Equity share second and final call A/c (Being second and final call received)		11,78,400 12,600	 11,91,000	1 = 8 Marks

17 OR | 17 OR | 16 OR

Q. Joy Ltd.......................... books of the company.

Ans.

Joy Ltd.
Journal

Date	Particulars	LF	Dr. Amt (`)	Cr. Amt (`)	Marks
(i)	Bank A/c Dr. To Equity Share Application A/c (Being application money received on 60,000 shares)		1,80,000	 1,80,000	½
(ii)	Equity Share Application A/c Dr. 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)		1,80,000	 60,000 40,000 65,000 15,000	½
(iii)	Equity Share Allotment A/c Dr. To Equity Share Capital A/c (Being share allotment money due)		80,000	 80,000	½
(iv)	Bank A/c Dr. Calls in arrears A/c Dr. To Equity share allotment a/c (Being amount received on allotment) **OR** Bank A/c Dr. To Equity share allotment a/c (Being amount received on allotment)		14,700 300 14,700	 15,000 14,700	1
(v)	Equity Share capital A/c Dr. To Shares Forfeited A/c To Calls in arrears A/c (Being 300 shares forfeited on which allotment money was not received)		2,100	 1,800 300	1
(vi)	Equity share first and final call A/c Dr. To Equity share Capital A/c (Being First and final call money due)		59,100	 59,100	½
(vii)	Bank A/c Dr. Calls in arrears A/c Dr. Calls in advance A/c Dr. To Equity share first and final call A/c (Being first and final call money received except on 200 shares) **OR**		43,500 600 15,000	 59,100	1

	Particulars	L.F.	Dr.	Cr.	Marks
	Bank A/c Dr. Calls in advance A/c Dr. To Equity share first and final call A/c (Being first and final call money received except on 200 shares)		43,500 15,000	 58,500	
(viii)	Equity Share capital A/c Dr. To Shares Forfeited A/c To Calls in arrears A/c/ Equity share first and final call A/c (Being 200 shares forfeited on which first and final call money was not received)		2,000	 1,400 600	1
(ix)	Bank A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being forfeited shares reissued)		6,000	 5,000 1,000	1
(x)	Shares Forfeited A/c Dr. To Capital Reserve A/c (Being gain on reissue on forfeited shares transferred to capital reserve account)		3,200	 3,200	1 = 8 Marks

			PART B **(Financial Statements Analysis)**	
-	-	18	**Q. Why is separate..............................necessary? State.** **Ans.** Separate disclosure of cash flows from investing activities is necessary in order to know the inflow and outflow of cash and cash equivalents from the acquisition and sale of fixed assets and non-current investments.	**1 Mark**
-	-	19	**Q. What is meant by.......................non-cash transaction.** **Ans.** Non Cash Transactions are those transactions which don't result in any inflow and outflow of cash and cash equivalents. For e.g. issue of shares in consideration of purchase of fixed assets. (Or any other example)	**½** **½** **=1 Mark**
-	-	20	**Q. What is meant by..........................such analysis.** **Ans.** Analysis of Financial Statements is the process of critical evaluation of the financial information contained in the financial statements in order to understand and make decisions regarding the operations of the firm. **(Or any other suitable meaning)** **<u>Limitations of 'Financial Statements Analysis'</u>: (Any two)** (i) Historical Analysis as it analyses what has happened till date. It doesn't reflect the future. (ii) Ignores price level changes as a change in price level makes analysis of financial statements of different accounting years invalid. (iii) Qualitative aspect ignored as the quality of management, quality of staff etc. Are ignored while carrying out the analysis of financial statements. (iv) Suffers from the limitations of financial statements as the analysis is based on the information given in the financial statements. (v) Not free from bias of accountants such as method of inventory valuation, method of depreciation etc. (vi) Window dressing to show a better financial position than the actual one by manipulating the books of accounts.	**2** **1 X 2** **=** **4 Marks**
21	**21**	**21**	**Q. State with reason...................equity shares.** **Ans.**	

<table>
<tr>
<td></td><td></td><td></td>
<td>
<table>
<tr><th>Transaction</th><th>Effect on Return on Investment</th><th>Reasons</th></tr>
<tr><td>(i)</td><td>Decrease</td><td>No change in Net Profit before Interest and Tax and increase in capital employed</td></tr>
<tr><td>(ii)</td><td>Decrease</td><td>Decrease in Net Profit before Interest and Tax and in capital employed</td></tr>
<tr><td>(iii)</td><td>Increase</td><td>No change in Net Profit before Interest and Tax but decrease in capital employed</td></tr>
<tr><td>(iv)</td><td>No change</td><td>No change in Net Profit before Interest and Tax and capital employed</td></tr>
</table>
</td>
<td>1 X 4
=4 Marks</td>
</tr>
<tr>
<td>22</td><td>22</td><td>22</td>
<td>
Q. Financial Statements......................Balance Sheet.
Ans. <u>Values (Any two):</u>

Authentic up to date financial statements
Flexibility and dynamic financial statements
Concern towards users of financial statements
Seriousness towards meaningful decision making

(Or any other suitable value)
<table>
<tr><th></th><th>Heads</th><th>Sub-heads</th></tr>
<tr><td>Calls-in-arrears</td><td>Shareholders' funds</td><td>Share Capital</td></tr>
<tr><td>Calls -in-advance</td><td>Current Liabilities</td><td>Other Current Liabilities</td></tr>
<tr><td>Gain on reissue of forfeited equity shares</td><td>Shareholders' funds</td><td>Reserves and Surplus</td></tr>
<tr><td>Trade payables to be settled beyond 12 months from the date of Balance Sheet</td><td>Non-Current Liabilities</td><td>Other Long Term Liabilities</td></tr>
</table>
</td>
<td>1 X 2

½ X 4
=
4 Marks</td>
</tr>
<tr>
<td>23</td><td>23</td><td>23</td>
<td>Q. From the following........................ Cash Flow Sttement.
Ans.</td>
<td></td>
</tr>
</table>

Cash flow statement of J.M. 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)	87,500		
Add: Non cash and non-operating charges			
Goodwill written off	12,500		
Depreciation on machinery	27,500		
Interest on debentures	10,500		1 ½
Loss on sale of machinery	2,500		
Operating profit before working capital changes	1,40,500		+
Less: Increase in Current Assets			
Increase in inventories	(12,500)		
Net Cash generated from Operating Activities		**1,28,000**	
B. Cash flows from Investing Activities :			
Purchase of machinery	(1,75,000)		
Sale of machinery	7,500		1
Purchase of non current investments	(12,500)		
Net Cash used in investing activities		**(1,80,000)**	
C. Cash flows from Financing Activities:			+
Issue of share capital	50,000		
Issue of 12% debentures	25,000		
Interest on debentures paid	(10,500)		1 ½
Dividend paid	(31,250)		
Bank overdraft raised	18,750		
Net Cash flow from financing activities		**52,000**	+
Net change in cash & cash equivalents (A+B+C)		**Nil**	
Add: Opening balance of cash & cash equivalents			
Current Investments	17,500		
Cash and Cash Equivalents	10,750	**28,250**	1
Closing Balance of cash & cash equivalents			
Current Investments	10,000		
Cash and Cash Equivalents	18,250	**28,250**	

+

Notes:

Calculation of Net Profit before tax:

Net profit as per statement of Profit & Loss	37,500	
Add: Proposed Dividend	50,000	½
Net Profit before tax & extraordinary items	87,500	

Machinery A/c

Particulars	`	Particulars	`
To Balance b/d	2,63,750	By Cash A/c	7,500
To Cash A/c (Purchase)	1,75,000	By Statement of P/L (Bal fig.)	2,500
		By Accumulated Depreciation A/c	10,000
		By Balance c/d	4,18,750
	4,38,750		4,38,750

+

½ = 6 Marks

Accumulated Depreciation A/c

Particulars	`	Particulars	`
To Machinery A/c	10,000	By Balance b/d	35,000
To Balance c/d	52,500	By Statement of P/L	27,500
	62,500		62,500

			PART B **(Computerized Accounting)**	
19	**18**	**18**	**Q. What is meant ....SQL?** **Ans.** The process of matching rows in two tables based on their primary and foreign keys is called a 'JOIN'. Loins along with Structured Query Language serve as a valuable tool for manipulating tables.	**1 Mark**
18	**19**	**19**	**Q. Why is it................................database?** **Ans.** They are merely computational outcomes from other attributes and keep on changing with the change in affecting attributes.	**1 Mark**
21	**22**	**20**	**Q. State any four..............................Tables'.** **Ans. Advantages of Pivot Table are: (Any four)** 1. User friendly 2. Focus on results 3. Multiple summarisation of data 4. Filtering, sorting, grouping etc. Makes it possible to focus on information. 5. Presenting concise, attractive and annotated online or printed reports. 6. Analysis of related tables is facilitated	**=4 Marks**
22	**20**	**21**	**Q. What information.................bill? Explain.** **Ans.** The preparation of salary bill should provide for the following: • Maintaining payroll related data such as employee number, Name, Attendance, Basic Pay and other allowances and deductions to be made. • Periodic payroll computations which includes the calculations of earning and deduction heads, which are to be divided from basic values as per the formulae • Preparation of salary slip of an employee • Generation of advice to bank as it contains net salary to be transferred to individual bank account of employees and other salary related statutory payments such as provident fund tax etc.	**=4 Marks**
20	**21**	**22**	**Q. Explain 'Size of Organisation'.........................software.** **Ans.** **Size of Organisation:** (Explanation may include following points) • Volume of business transactions affects the choice of software. • Small organisations or non profit organisations can opt for single user operated software. • Large organisations will require sophisticated software **Ease of adapting and training needs:** • User friendly software require simple and short training • Complex software require intense and continuous training • If it is simple it should be able to motivate people to use it	**2** **2** **=4 Marks**
-	**-**	**23**	**Q. State the steps.........................text file.** **Ans. Following are the steps:** 1. Create data file using note pad program of MS Windows 2. A comma separated data values in one line of this text file is a row in a spreadsheet and each entry, separated by comma is a column entry for that row. 3. First line provides names for the columns 4. Next line onwards start entering data separated by commas as per the names given in the first line. 5. Data may vary in length but it should be separated by comma. 6. Pen a new excel worksheet from the office button. 7. Select a data tab from the ribbon. 8. Click to the option to get external data. 9. Click on from text. 10. Saved as .cvm into excel format copy to respective columns and rows. 11. Now the data can be saved.	**=6 Marks**