		~		Marking Scheme 2018-19		MADES
57	67	67		Accountancy (055)		MARKS
′1	/1	/1		Delhi- 67/1/1		
/1	/2	/3		Expected Answers/ Value Poi		
1	2	5	Q. Atul and No ratio.	eera are in partnershipCalculate th	e new profit snaring	
			rauo.			1/2
			Ans . Mitali's sl	hare in profit= $1/10$		+
						1/2
			Atul's new shar	$re=3/5-1/10=5/10\dots 1/2$ mark		=
			Neera's new sh	are= 2/5		
			Mitali's share=	1/10		1 mark
			New ratio= 5:4	1:1 <u>1/2 mark</u>		
2	4	4	O. What is me	ant by 'Issued Capital'?		
-	•	•	ו •• mat 15 mt	and S _J 1950eeu Cupitui .		
			Ans. Issued Ca	pital is that part of the Authorised Capita	l which is offered to the	1 mark
			public for subse	1		
				OR		OR
			0 What is ma	ant by 'Employees Stock Option Plan'	9	
			Q. what is me	ant by Employees Stock Option Fian	é	
			Ans. Employee	s Stock Option Plan means option grante	ed by the company to its	1 mark
				directors to subscribe to the shares of the		
			lower than the r			
				1		
•				-		
3	-	-	-	e between Dissolution of Partnership	and Dissolution of a Firm	
3	-	-	-	-	and Dissolution of a Firm	
3	-	-	on the basis of	e between Dissolution of Partnership	and Dissolution of a Firm	
3	-	-	-	e between Dissolution of Partnership : 'Court's intervention'.		
3	-	-	on the basis of	e between Dissolution of Partnership	And Dissolution of a Firm Dissolution of a Firm The firm can be	1 mark
3	-	-	on the basis of Ans.	te between Dissolution of Partnership a 'Court's intervention'. Dissolution of Partnership	Dissolution of a Firm The firm can be dissolved by court's	1 mark
3	-	-	on the basis of Ans. Court's	te between Dissolution of Partnership a 'Court's intervention'. Dissolution of Partnership The court does not intervene because	Dissolution of a Firm The firm can be	1 mark
3	-	-	on the basis of Ans. Court's	Court's intervention'. Dissolution of Partnership The court does not intervene because partnership is dissolved by mutual	Dissolution of a Firm The firm can be dissolved by court's	1 mark
		-	on the basis of Ans. Court's intervention	The between Dissolution of Partnership a 'Court's intervention'. Dissolution of Partnership The court does not intervene because partnership is dissolved by mutual agreement	Dissolution of a Firm The firm can be dissolved by court's order.	1 mark
3	-	-	on the basis of Ans. Court's intervention	Court's intervention'. Dissolution of Partnership The court does not intervene because partnership is dissolved by mutual	Dissolution of a Firm The firm can be dissolved by court's order.	1 mark
		- 3	on the basis of Ans. Court's intervention Q. What is me	The between Dissolution of Partnership a 'Court's intervention'. Dissolution of Partnership The court does not intervene because partnership is dissolved by mutual agreement	Dissolution of a Firm The firm can be dissolved by court's order.	1 mark
		- 3	on the basis of Ans. Court's intervention Q. What is me	The between Dissolution of Partnership a 'Court's intervention'. Dissolution of Partnership The court does not intervene because partnership is dissolved by mutual agreement	Dissolution of a Firm The firm can be dissolved by court's order.	
		- 3	on the basis of Ans. Court's intervention Q. What is me Ans. Gaining ra	The between Dissolution of Partnership a 'Court's intervention'. Dissolution of Partnership The court does not intervene because partnership is dissolved by mutual agreement	Dissolution of a Firm The firm can be dissolved by court's order.	
		-	on the basis of Ans. Court's intervention Q. What is me Ans. Gaining ra partner's share.	The between Dissolution of Partnership a 'Court's intervention'. Dissolution of Partnership The court does not intervene because partnership is dissolved by mutual agreement ant by 'Gaining Ratio' on retirement of the remaining partnership is the ratio in which the remaining partnership is the ratio in whic	Dissolution of a Firm The firm can be dissolved by court's order. Of a partner? artners acquire the retiring	1 mark
		-	on the basis of Ans. Court's intervention Q. What is me Ans. Gaining ra partner's share.	The between Dissolution of Partnership a 'Court's intervention'. Dissolution of Partnership The court does not intervene because partnership is dissolved by mutual agreement agreement ant by 'Gaining Ratio' on retirement of the remaining partnership is the ratio in which th	Dissolution of a Firm The firm can be dissolved by court's order. Of a partner? artners acquire the retiring	1 mark

<u>...</u>

5	3	2	Q. Chhavi and Neha are partners in a firm interest on drawings.	
			Ans. Journal	
			DateParticularsDr. (₹)Cr. (₹)	
			Chhavi's Capital/ Current Account Dr. 900 -	1 mark
			To Interest on drawings A/c - 900	
			(Being Interest on drawings charged)	
6	5	1	Q. How are Specific donations treated while preparing final accounts of a 'Not-For-Profit Organisation?Ans. Specific donations are taken on the liabilities side of the Balance Sheet of a Not-For-Profit Organisation	1 mark
			or Specific donations are capitalized while preparing the final accounts of a Not-For-	
			Profit Organisation.	
			OR	OR
			Q. State the basis of accounting of preparing 'Income and Expenditure Account' of a Not-For-Profit Organisations.	1 mark
			Ans. Accrual basis.	
7	-	-	Q. The capital of the firm of Anuj and Benu Calculate the goodwill of the firm.	
			Ans. Actual profits = ₹3,60,000 – ₹1,20,000 = ₹2,40,000	
			Normal profits= $15\% \ge 10,00,000 = ₹1,50,0001$ mark	
			Super profits = Actual profits – Normal profits	1+1+1
			= ₹2,40,000 - ₹1,50,000	
			=₹90,0001 mark	=
			Goodwill= Super profits x Number of years purchase = ₹90,000 x 2	3 marks
			= ₹1,80,000 1 mark	
8	-	-	Q. How the following items Aisko Club:	
			Ans. Balance Sheet of Aisko Club as on 31 st March 2018	
			LiabilitiesAmount (\bar{z}) AssetsAmount (\bar{z})	¹ / ₂ mark for each item
			Tournament Fund 1,50,000 Tournament Fund Investments 1,50,000	=
			Add Income from TournamentAccrued Interest on Tournament	¹ / ₂ x 6
			Fund Investments18,000Fund Investments6,000	=
			Add Accrued Interest 6,000	
			Less Tournament expenses (12,000) 1,62,000	3 marks

				ents as ₹24,000 ins ournament Fund, f		00 and ₹0	6,000 sep			
9	7	7	Q. Garvi	it Ltd. invited app	lications Lt	d.				
			Ans.		Journal	of Garvi	it Ltd			
			Date	Particulars				Dr. (₹)	Cr. (₹)	
				Bank A/c			Dr.	3,38,400	-	
				To Debenture Ap (Being application debentures)			nt A/c	-	3,38,400	1 mark +
				Debenture Applic	ation and Allo	tment A/	c Dr	3,38,400	_	
				Discount/Loss on				18,000	_	2 marks
				To 11% Debentu					3,00,000	
				To Bank A/c					56,400	
				(Being application	n money adjust	ted)			,	=
			· · · · ·	~ v 11						3 marks
					Ol	R				
										OR
			Q. On 1 ^s	^t April 2015, P Lto	d. issued I	Loss on is	ssue of 1	2%Debent	tures	
			Account							
			Ans. Dr.		<u>loss on issue o</u>	<u>f 12% D</u>	ebentur	es Account	t Cr.	
			Date	Particulars	Amount	Date	Particul	ars	Amount	
					(₹)				(₹)	
			2015 April 1	To Premium on	42,000	2016 Mar 31	By State P/L	ement of	14,000	
				Redemption of Debentures A/c		Mar 31	By Bala	nce c/d	28,000	
					42,000	Iviai 51	Dy Dala		42,000	
			2016		12,000	2017			12,000	1 x 3
			April 1	To balance b/d	28,000	Mar 31	By State	ement of		=
							P/L		14,000	3 marks
						Mar 31	By Bala	ince c/d	14,000	J marks
					28,000				28,000	
			2017 April 1	To balance b/d	14,000	2018 Mar 31	By State P/L	ement of	14,000	
					14,000				14,000	
			<u> </u>	1	7 4	1			2	
10	-	-	Q. Unilir	ık Ltd. had outsta	nding year	ended 3	81 st Marc	ch 2018.		
			Ans.		Journal of	<u>f Unilink</u>	Ltd.			
			Date	Particulars				Dr. (₹)	Cr. (₹)	
			2017*	Debenture Reden	nption Investm	ents A/c	Dr.	90,000		
			Apr.30	To Bank A/c (Being Debenture purchased)				,	90,000	¹ ⁄ ₂ mark

		2018 Mar.3	Bank A/cDr.1To Debenture Redemption Investments A/c(Being Debenture Redemption Investments sold)	90,000	90,000	1 mark
			9% Debentures A/cDr.Premium on redemption of Debentures A/c Dr.To Debenture holders A/c(Being Debentures due for redemption)	6,00,000 48,000	6,48,000	1 mark
			Debenture holders A/cDr.To Bank A/c(Being Debentures redeemed)	6,48,000	6,48,000	½ mark
			Debenture Redemption Reserve A/cDr.To General Reserve A/c(Being Debenture Redemption Reserve transferred to general reserve)	1,50,000	1,50,000	-
			- No marks to be deducted if the student has not tra ption Reserve to General Reserve	nsferred De	benture	= 3marks
11 -	-		tit, Bobby and Kartikis settled at ₹	12,500.		
11 -	-	Ans.	xit, Bobby and Kartikis settled at ₹ Journal			
11 -	-		kit, Bobby and Kartik is settled at ₹ Journal Particulars Ankit's Capital A/c Bank/ Cash A/c To Realisation A/c (Being stock taken over by Ankit, remaining sold a	Dr. (₹ Dr. 32,000 Dr. 52,000)	
11 -	-	Ans. Date	kit, Bobby and Kartikis settled at ₹ Journal Particulars Ankit's Capital A/c Bank/ Cash A/c To Realisation A/c (Being stock taken over by Ankit, remaining sold at profit) Or	Dr. (₹ Dr. 32,000 Dr. 52,000) 84,000	
11 -	-	Ans. Date	kit, Bobby and Kartikis settled at ₹ Journal Particulars Ankit's Capital A/c Bank/ Cash A/c To Realisation A/c (Being stock taken over by Ankit, remaining sold a profit) or Ankit's Capital A/c I Bank/ Cash A/c I Bank/ Cash A/c I To Realisation A/c I I I Ankit's Capital A/c I	Dr. (₹ Dr. 32,000 Dr. 52,000) 84,000 32,000	1 x 4
11 -	-	Ans. Date	cit, Bobby and Kartikis settled at ₹ Journal Particulars Ankit's Capital A/c Bank/ Cash A/c To Realisation A/c (Being stock taken over by Ankit, remaining sold at profit) Or Ankit's Capital A/c To Realisation A/c (Being stock taken over by Ankit, remaining sold at a profit) Dr Ankit's Capital A/c To Realisation A/c (Being stock taken over by Ankit)	Dr. (₹ Dr. 32,000 Dr. 52,000 a 52,000 Dr. 32,000) 84,000 32,000 52,000	$\frac{1 \times 4}{=}$ 4 marks

			(Being Bobby's sister's loan paid along with	n interest)		
		(iv)	Kartik's loan A/c Realisation A/c To Bank/ Cash A/c (Being Kartik's loan settled)	Di	,		
			or Kartik's loan A/c To Bank/ Cash A/c (Being Kartik's loan settled)	D	vr. 12,000	12,000	
			Realisation A/c To Bank / CashA/c (Being Kartik's loan settled at a loss)	D	or. 500	500	
2 -	-	Q. Rad	dhika, Bani and Chitraabove changes.				
		Ans.	JOURNAL				
		Date	Particulars	Dr.	Dr. (₹) 8,000	Cr. (₹)	
			Radhika's Capital A/c Bani's Capital A/c	Dr.	12,000		
			Chitra's Capital A/c	Dr.	4,000		1 mark
			To Profit and Loss A/c		,	24,000	
			(Being undistributed loss transferred to Part Capital Accounts)	ners'			
			General Reserve To Radhika's Capital A/c To Bani's Capital A/c To Chitra's Capital A/c (Being General Reserve distributed to Partn Capital Accounts)	Dr. ers'	1,44,000	48,000 72,000 24,000	1 mark
			Radhika's Capital A/c	Dr.	30,000		
			To Bani's Capital A/c (Being adjustment entry made for goodwill)		50,000	30,000	1 mark
			Land A/c To Revaluation A/c (Being Land revalued)	Dr.	1,80,000	1,80,000	½ mark
			Revaluation A/c To Radhika's Capital A/c To Bani's Capital A/c To Chitra's Capital A/c (Being gain on Revaluation transferred to Pa Capital Accounts)	Dr.	1,80,000	60,000 90,000 30,000	½ mark
							= 4 marks

	Ans. Dr. Income and Expend Particulars	iture A/c f	For the year ended March Particulars		
	Particulars	Amount (₹)	Particulars	Amount (₹)	¹ / ₂ mark fo
	To Stationery consumed	22,400	By Subscriptions	2,00,000	each item
	To loss on sale of old furniture	2,400	By Interest on investments		=
	To electricity expenses	10,600	800		¹ / ₂ x 8
	To expenses on lectures	30,000	Add interest accrued 160	960	=
	To surplus	1,52,960 2,18,360	By Government Grant	17,400 2,18,360	4 marks
	Balance Sheet of S Liabilities	Amount	as on 31st March 2018 Assets	Amount (₹)	1 mark
	Subscriptions received in	(₹)	Outstanding Subscriptic	(₹) ons 1,01,000	each for
	advance	7,200		4,000	liabilities and asset
	Donations for building	40,000		50,000	side
	Capital Fund 62,000	,	Investments	8,000	1+1
	Add Surplus <u>1,52,960</u>	2,14,960	Interest accrued on		=
			investments	160	
			Sports Equipment	59,000	2 marks
			Books	40,000	
	Interest on 12% Investments	2,62,160		2,62,160	
	In case, a candidate has credite account of Interest on 12% Inv			oyRs.800 on	
	Working Notes:		st		
	Balance She		s Club as on 31 st March 2 ant Assets	2017 Amount	
		Amor (₹)		Amount (₹)	
	Subscriptions received in		Outstanding		
	advance	25,0	1	60,000	
	Capital Fund	62,0	5	3,000	
			Cash	20,000	=
		87,0	Furniture	4,000 87,000	4+2
	Note: In case the candidate h marks are to be deducted.				= 6 marks
		as not pre	pared the Opening Balar	nce Sheet, no	

Ans. Dr.		Zubin		tors Account	Cr.
Date	Particulars	Amount (₹)	Date	Particulars	Amount (₹)
2015 Aug 1 2016	To Bank A/c	10,300	2015 Aug 1 2016	By Zubin's Capital A/c	90,300
March 31	To Balance c/d	83,200	Mar 31	By Interest accrued	3,200
		93,500			93,500
2017 Mar 31	To Bank A/c	48,000	2016 Apr 1 2017	By Balance b/d	83,200
"	To Balance c/d	40,000	Mar 31	By Interest	4,800
		88,000			88,000
2018 Mar 31	To Bank A/c	42,400	2017 Apr 1 2018	By Balance b/d	40,000
		40 400	Mar 31	By Interest	2,400
		42,400			42,400
			OR		
Ans. Dr.	1	Zubin's E	1		Cr.
Date	Particulars	Amount (₹)	Date	Particulars	Amount (₹)
2015 Aug 1 2016	To Bank A/c	10,300	2015 Aug 1	By Zubin's Capital A/c	90,300
March 31	To Bank A/c	3,200	2016		
"	To Balance c/d	80,000	Mar 31	By Interest	3,200
		93,500			93,500
2017 Mar 31	To Bank A/c	44,800	2016 Apr 1 2017	By Balance b/d	80,000
دد	To Balance c/d	40,000	Mar 31	By Interest	4,800
		88,800			88,800
2018 Mar 31	To Bank A/c	42,400	2017 Apr 1 2018	By Balance b/d	40,000
			Mar 31	By Interest	2,400
		42,400			42,400
	,	OR Zhii Fi	4	A	C.
Ans. Dr.		Zubin's E		Account Particulars	Cr.
Date	Particulars	Amount (₹)	Date	Particulars	Amount (₹)
2015 Aug 1	To Bank A/c	10,300	2015 Aug 1 2016	By Zubin's Capital A/c	90,300
2016		1			
2016 March 31	To Balance c/d	83,200	Mar 31	By Interest accrued	3,200

						2017				2 marks
			"	To Balance c/d	40,000	Mar 31	By Interest		4,992	
			0.10		88,192	0.1-			88,192	
			2018 Mar 31	To Bank A/c	42,400	2017 Apr 1 2018	By Balance	o/d	40,000	2 marks
						Mar 31	By Interest		2,400	_
					42,400				42,400	– 6 marks
										o marks
15	13	14		nd Rajat started	-	-	n books of	f Sonu and	Rajat.	
			Ans.		J	ournal				
				rticulars				Dr. (₹)	Cr. (₹)	
			T (B	ofit and Loss A/c o Profit and Loss eing profit transfe Profit and Loss A	rred from	Profit an	Dr. d Loss A/c	4,89,950	4,89,950	¹ ⁄2 mark
			Т	rtner's Salary A/c 'o Sonu's Capital A eing salary credite	A/c	's Capita	Dr. l A/c)	2,40,000	2,40,000	½ mark
			T (B	ofit and Loss Appr o Partner's Salary eing salary transfe opropriation A/c)	A/c		Dr.	2,40,000	2,40,000	¹ ⁄2 mark
			Т	rtner's Commissio o Rajat's Capital eing commission o	A/c	o Rajat's	Dr. Capital A/c)	1,00,000	1,00,000	¹ ∕₂ mark
			T (B	ofit and Loss Appr o Partner's Comm eing salary transfe opropriation A/c)	nission A/	c	Dr.	1,00,000	1,00,000	¹ ∕₂ mark
			T T (B	terest on Capital A 'o Sonu's Capital A 'o Rajat's Capital A eing interest on ca upital A/c)	A/c A/c	ited to Pa	Dr.	1,12,000	64,000 48,000	1/2
			Pro	ofit and Loss App		A/c	Dr.	1,12,000	1 12 000	mark
			(B	To Interest on Capi eing Interest on Capies Appropriation	apital tran	sferred to	Profit and		1,12,000	½ mark
			Ra	nu's Capital A/c ijat's Capital A/c	• • • • •		Dr. Dr.	400 1,650	0.050	
				o Interest on Drav eing Interest on dr		narged)			2,050	1 mark

To (Bei	rest on I Profit ar ing Inter Loss Ap	nd Loss A est on dr	Appropr awings	transfe	A/c erred to Pr	Dr. rofit	2,050	2,050	1/2
To To (Bei	fit and L Sonu's Rajat's ing Profi ounts)	Capital A Capital A	A/c A/c		Capital	Dr.	40,000	24,000 16,000	1
Note: If a co Partner's sa be deducted	alary, Ir			-					6
				OR					
Q. Jay, Vijay Ans. Dr. I Cr.			2			n 2018 ar ended 31	l st March 2	018	
Particulars				nount (₹)	Particula	ITS		Amount (₹)	
To salary Jay's Capita Vijay's Cap		1,80,000		50,000		Profit Capital A/ 0 – 1,75,00		15,00,000	
					Deficien		,	25.000	
To Profit tra Jay's Capita - guarantee (1,60,200)	al A/c	to: 4.66,000		05,800	Deficien fees	cy in guara	,	25,000	1
Jay's Capita - guarantee	al A/c to Karan pital A/c	to: 4.66,000 4,66,000	3,0	05,800 59,200			,	25,000	1
Jay's Capita - guarantee (1,60,200) Vijay's Cap	al A/c to Karan vital A/c to Karan(pital A/c	to: 4.66,000 4,66,000 (1,06,800	3,0 3,2 5,0	59,200 00,000			,		1
Jay's Capita - guarantee (1,60,200) Vijay's Cap - guarantee Karan's Cap Add guaran	al A/c to Karan vital A/c to Karan(pital A/c	to: 4.66,000 4,66,000 (<u>1,06,800</u> 2,33,000	3,0 3,3) 5,0 15,2	59,200 00,000 25,000	fees	cy in guara	nteed	15,25,000	1 1 3
Jay's Capita - guarantee (1,60,200) Vijay's Cap - guarantee Karan's Cap	al A/c to Karan bital A/c to Karan(pital A/c tee Jay	to: 4.66,000 4,66,000 <u>1,06,800</u> 2,33,000 <u>2,67,000</u> Vijay	3,0 3,1 5,0 15,2 Partners Karan	59,200 00,000 25,000	fees al Accoun	cy in guara	nteed Vijay	15,25,000 Cr. Karan	1
Jay's Capita - guarantee (1,60,200) Vijay's Cap - guarantee Karan's Cap Add guaran Dr.	al A/c to Karan pital A/c to Karan(pital A/c tee	to: 4.66,000 4,66,000 (1,06,800 2,33,000 2,67,000	3,() 3,:) 5,(15,2 Partners	59,200 00,000 25,000 s' Capit Partic By sal By P/	al Accoun ulars lary L opriation	cy in guara	nteed	15,25,000 2r.	1

10

			same a	indicated above, full credit be given.			3+3 = 6 marks
16	17	16	Q. DF Ltd. Ans.	⁷ Ltd. was registered the necessary Journal entr Journal of DF Ltd.	ies in the bo	oks of DF	
			Date	Particulars	Dr. (₹)	Cr. (₹)	
				Bank A/cDr.To Equity Share Application A/c(Being application money received on 70,000 shares)	2,10,000	2,10,000	3marks
				Equity Share Application A/cDr.To Equity Share Capital A/cTo Securities premium reserve A/cTo Equity Share Allotment A/cTo Bank A/c(Being application money transferred to share capital, securities premium reserve, share allotment and the balance refunded)	2,10,000	1,00,000 50,000 15,000 45,000	2 marks
				Equity Share Allotment A/cDr.To Equity Share Capital A/cTo Securities Premium Reserve A/c(Being Allotment money due on 50,000 shares)	1,50,000	1,00,000 50,000	3 marks
				Bank A/cDr.To Equity Share Allotment A/c(Being allotment money received)OR			
				Bank A/cDr.Calls in arrears A/cDr.To Equity Share Allotment A/cDr.(Being allotment money received)			-
				Equity Share First call A/cDr.To Equity Share Capital A/cDr.(Being First call money due on 50,000 shares)	1,50,000	1,50,000	-
				Bank A/c Dr. To Equity Share First call A/c (Being first call money received) OR	1,20,000	1,20,000	_
				Bank A/cDr.Calls in arrears A/cDr.To Equity Share First call A/cDr.(Being first call money received	1,20,000 30,000	1,50,000	= 8 marks
							OR
				OR			

Ans.		<u>l of EF Ltd.</u>			
Date	Particulars		Dr. (₹)	Cr. (₹)	
	Bank A/c To Equity Share Application A/c (Being application money received on 1,20)	Dr. ,000 shares)	24,00,000	24,00,000	½ marl
	Equity Share Application A/c To Equity Share Capital A/c To Securities premium reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to sha securities premium reserve, share allotment balance refunded)		24,00,000	12,00,000 4,00,000 4,00,000 4,00,000	1 mark
	Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being Allotment money due on 80,000 sha	Dr. ares)	12,00,000	8,00,000 4,00,000	½ marl
	Bank A/c Calls in arrears A/c To Equity Share Allotment A/c (Being allotment money received)	Dr. Dr.	7,60,000 40,000	8,00,000	1 mark
	Equity Share First call A/c To Equity Share Capital A/c (Being First call money due on 80,000 shar	Dr. es)	12,00,000	12,00,000	½ mark
	Bank A/c Calls in arrears A/c (First call) To Equity Share First call A/c To Calls in Arrears A/c (Allotment) (Being first call money received)	Dr. Dr.	12,10,000 30,000	12,00,000 40,000	1 ½ marl
	Equity Share Capital A/c To Share Forfeiture A/c To Calls in Arrears A/c (Being Sahaj's shares forfeited for non payr call)	Dr. ment of first	80,000	50,000 30,000	1 mark
	Bank A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being Sahaj's shares reissued for ₹60 per s	Dr. share)	1,20,000	1,00,000 20,000	1 mark
	Share Forfeiture A/c To Capital Reserve A/c (Being balance in Share forfeiture account to to capital reserve)	Dr. transferred	50,000	50,000	1 mark

	Ans.									
	Dr.			Re	evalu	ation A/c			Cr.	
	Particulars			Amo		Particulars			Amount	
				(₹)				(₹)	1/ 16
	To Provision f	for doubtf	ul debts		,000	By Plant a	nd Machir	nery	20,000	¹ / ₂ mark for each amour
	To Furniture	- C 1 4		3,	,000					=
	To Profit trans Akul's Capita		4,000							¹ / ₂ x 4
	Bakul's Capita		4,000							= 2 marks
	Chandan's Ca		2,000	10,	,000					2 11141 13
				20,	,000				20,000	
	In case, the st full credit is t Dr.			Partne	rs C	apital Acco			Cr.	1 mark for
	Particulars	Akul (₹)	Bakul	Chandan (₹)	Part	iculars	Akul (₹)	Bakul	Chandan (₹)	each
	To Bakul	(₹)	(₹)	(₹)	Bvł	balance b/d	(₹) 1,60,000	(₹) 1,20,000	(₹) 92,000	capital A/c
	Capital A/c To Bakul loan A/c	80,000	-	40,000	By C Rese	General erve	8,000	8,000	4,000	+ 1 mark for
	A/c To balance c/d	92,000	2,52,000	58,000	A/c	Revaluation Akul Capital	4,000	4,000	2,000	capital adjustmen =
					A/c By C	Chandan ital A/c	-	80,000 40,000	-	= 3+1 =
		1,72,000	2,52,000	98,000			1,72,000	2,52,000	98,000	
	To Bank A/c To balance c/d	- 1,00,000	-	8,000 50,000	-	balance b/d Bank A/c	92,000 8,000	-	58,000	4 marks
	To balance c/u	1,00,000	-	58,000	Буг	Dalik A/C	1,00,000	-	58,000	
		stment c	orrectly,	full cree econstit	dit b uted	e given. <u>firm as on</u>		rch 2018	8	1 mark for correct asse
	Liabilities			Amou		Assets			Amount (₹)	side +
	Sundry Credit	ors		(₹)	,000	Cash at bar	nk		(₹) 42,000	1 mark for
	Employees Pr		und		,000	Debtors	60,00	0	±,000	correct
	Bakul's Loan			2,52,		Less Provi	sion for			liability sid =
	Capitals	00.000				doubtful de	ebts <u>9,00</u>	00	51,000	2 marks
	Akul 1, Chandan	,00,000 50,000		1,50,	000	Stock Furniture			80,000 87,000	=
	Chanqall	<u>30,000</u>		1,30,	,000	Plant and N	Machinerv		2,00,000	2+4+2 =
				4,60,	,000	- twite unor 1	y		4,60,000	8 marks
	OR									OR

			Particulars				Amou (₹)	int	Particulars			Amount (₹)	
			To Furniture	e			30,0	00	By Investm	nents		40,000	$\frac{1}{2} \times 4$
			To Profit tra Sanjana's C Alok's Capi	apital A/c			40,0	000	By Stock			30,000	2 marks
							70,0	00				70,000	
			Dr.		P	artnei			l Accounts			Cr.	
			Particulars	Sanjana (₹)	Alok (₹)	Nidh (₹)	i Pa	rticu		Sanjana (₹)	Alok (₹)	Nidhi (₹)	1 mark for each
			To Cash A/c To	30,000	20,000		- Ву Ву	y Cas	ance b/d sh A/c	5,00,000	4,00,00		capital A/c =
			Investments A/c To Cash A/c	- 50,000	3,00,000		- go - By	odw: y Wo	mium for ill A/c rkmen's	60,000	40,00	-	1 x 3 =
			To Balance c/d	5,40,000	3,60,000	3,00,0	00 Re	eserv	ensation e A/c valuation A/c	36,000 24,000	24,000 16,000	- 0	3 marks
				6,20,000	6,80,000	3,00,0		y Cas	h	- 6,20,000	2,00,00		
			Bal				•	ted	firm as on				
			Liabilities			I	Amoun (₹)	nt	Assets			Amount (₹)	$\frac{1}{2} \times 6$
			Creditors Capitals:				60,0	00	Cash at bar Debtors	1,46,0	00	6,66,000	3 marks =
			Sanjana Alok Nidhi	5,40,0 3,60,00 <u>3,00,00</u>	00	1	2,00,0	00	Less Provis doubtful de Stock Furniture		<u>00</u>	1,44,000 1,80,000 2,70,000	2+3+3 = 8 marks
						1	2,60,0	00	1 uniture			12,60,000	
							PAR OPTI						
10				T /		·			ll Statemer	nts			
18	-	-	Q. Mevo Fi	nance Lt	dlr	nvestii	ng Ac	tivi	ties.				
			Ans.		C	ash Fl	ows fi	ron	n Investing	activitie	S		
			Particulars						Amount		Aı	nount (₹)	
			Sale of Ma	•					· · · · ·	000			
			Purchase of						<u>(9,00,0</u>	000)	(0.21.000)	1 mark
			Net Cash u Activities	sed in In	vesting						(8,31,000)	
19	-	-	Q. State the	meanin	g of 'Cas	sh Equ	uivale	ents					
			Ans. Cash E convertible i risk of chang	nto know	vn amour			-	• •			-	1 mark

20	21	22	Q. Exp	plain briefly any four o	bjectives of 'Analysis of	f Financial Statements'.	
			(i) Ass (ii) Ass (iii) As (iv) Int (v) For (vi) As positio (If the	essing the earning capac sessing the managerial e sessing the short term a ter- firm comparison. recasting and preparing scertaining the relative in n of the firm.	efficiency nd the long-term solvency budgets. mportance of different co en the headings but has	y of the enterprise mponents of the financial	¹ / ₂ mark for heading + ¹ / ₂ mark for its explanation = 1 x 4 = 4 marks OR
			O. Sta	te under which maior	OR headings and sub-headi	ngs	OR
			-	mpany.	icaumgs and sub-icau		
				Item	Head	Sub-Head	
			(i)	Prepaid Insurance	Current Assets	Other Current Assets	
			(ii)	Investment in	Non Current Assets	Non Current	
			()	Debentures		Investments	¹ / ₂ x 8
			(iii)	Calls-in-arrears	Shareholders'	Share Capital/	72×0
					Funds	Subscribed Capital	4 marks
			(iv)	Unpaid dividend	Current Liabilities	Other Current Liabilities	
			(v)	Capital Reserve	Shareholders' Funds	Reserves and Surplus	
			(vi)	Loose Tools	Current Assets	Inventories	
			(vii)	Capital work-in-	Non Current Assets	Fixed Assets	
			<u> </u>	progress		T ' 1 A C T C '1 1	
			(viii)	Patents being	Non Current Assets	Fixed Assets- Intangible Assets under	
				developed by the company		development	
				the company		development	
21	22	21	(a) Ca	lculate Revenue from o	operations 25% or	1 cost.	
			Curren		urrent assets = ₹8,00,000 / Current Liabilities=2:1 =₹4,00,000		
			~	ratio = Quick Assets/ Cu ore, Quick Assets =₹6,0			

		Inventory= Current Assets - Quick Assets	3
		=₹8,00,000 - ₹6,00,000	marks
		=₹2,00,000	
		Inventory Tyrneyer Datio-6 times	
		Inventory Turnover Ratio=6 times Cost of Revenue from operations/ Average Inventory = 6 times	
		Cost of Revenue from operations/ $₹2,00,000 = 6$	+
		Cost of Revenue from operations/ ₹2,00,000	
		Gross Profit is 25% on cost =25% of ₹12,00,000	
		=₹3,00,000	
		So, Revenue from operations = ₹12,00,000 +₹3,00,000	
		=₹15,00,000	
		(b) The Operating ratio of a company is 60%. State whether 'Purchase of	
		goods costing ₹20,000' will increase, decrease or not change the operating	1 mark
		ratio.	=
		Ans. 'Purchase of goods costing ₹20,000' will not change the operating ratio.	4 marks
		OR	
			OR
		Q. Calculate 'Total Assets to Debt	
		Ans.	
		Total Assets= Total Liabilities= Equity Share Capital + Long Term borrowings +	
		Surplus +General reserve + Current Liabilities + Long term Provisions	
		=₹4,00,000 + ₹1,80,000 + ₹1,00,000 + ₹70,000 + ₹30,000 + ₹1,20,000	
		=₹9,00,000	3
			marks
		Debt= Long Term borrowings+ Long term Provisions	marks
		= ₹1,80,000 + ₹1,20,000	
		=₹3,00,000	
		Total assets to debt Ratio= Total assets/ debt	
		=₹9,00,000/₹3,00,000	+
		=3:1	
1		(b) The Debt Equity ratio Debt Equity Ratio.	
		Ans. Issue of bonus Shares will not change the ratio.	1 mark
		Ans, issue of contas charles will not change the fatto.	= 4 marks
			7 111AI KS
22	-	- Q. From the following information extracted from the Statement of Profit and	
		Loss for	

	Ans. Comparative for the years ended				h 2018	
	Particulars	2016-17 (₹)	2017-18 (₹)	Absolute Increase/ Decrease (₹)	Percentage Increase/ Decrease (%)	
	Revenue from operations Add Other income	5,00,000 1,00,000	6,00,000 1,20,000	1,00,000 20,000	20 20	1 mark
	Total Revenue Less Employee benefit expenses	6,00,000 1,80,000	7,20,000 2,88,000	1,20,000 1,08,000	20 60	1 mark
	Profit before Tax Less Tax	4,20,000 2,10,000	4,32,000 2,16,000	12,000 6,000	2.86 2.86	1 mark
	Profit after Tax	2,10,000	2,16,000	6,000	2.86	1 mark
						=
23 23	Q. Following are the Balance Sho on 1 st September 2017. Ans. Cash Flow Statement of Ki					4 marks
23 23	on 1 st September 2017.		or the year			4 marks
23 23	on 1 st September 2017. Ans. Cash Flow Statement of Ki Particulars <u>CASH FLOWS FROM OPERAT</u> Net Profit before Tax Add depreciation on Plant and Ma	ero Ltd. fo	or the year	ended 31 st M Amount (₹) 4,58,000 5,000	March 2018	4 marks
23 23	on 1 st September 2017. Ans. Cash Flow Statement of Ki Particulars <u>CASH FLOWS FROM OPERAT</u> Net Profit before Tax Add depreciation on Plant and Ma Interest on 12% Debentures <i>Operating profit before Working</i> Less Increase in Trade Receivable <i>Cash generated from operations</i>	ero Ltd. fo ING ACTI achinery Capital cha	or the year	ended 31 st M <u>Amount (₹)</u> 4,58,000 5,000 <u>50,000</u> 5,13,000 (2,90,000) 2,23,000	March 2018	4 marks 2 marks
23 23	on 1 st September 2017. Ans. Cash Flow Statement of Ki Particulars <u>CASH FLOWS FROM OPERAT</u> Net Profit before Tax Add depreciation on Plant and Ma Interest on 12% Debentures <i>Operating profit before Working</i> Less Increase in Trade Receivable	ero Ltd. fo ING ACTI achinery <i>Capital cha</i>	or the year	ended 31 st M Amount (₹) 4,58,000 5,000 <u>50,000</u> 5,13,000 (2,90,000)	March 2018	
23 23	on 1 st September 2017. Ans. Cash Flow Statement of Ki Particulars <u>CASH FLOWS FROM OPERAT</u> Net Profit before Tax Add depreciation on Plant and Ma Interest on 12% Debentures <i>Operating profit before Working</i> Less Increase in Trade Receivable <i>Cash generated from operations</i> Less tax paid <u>Cash Inflows from Operating ac</u> <u>CASH FLOWS FROM INVESTI</u> Purchase of Plant and Machinery Purchase of Goodwill	ero Ltd. fo TNG ACTI achinery <i>Capital cha</i> es ctivities NG ACTIV	or the year	ended 31 st M <u>Amount (₹)</u> 4,58,000 5,000 <u>50,000</u> 5,13,000 (2,90,000) 2,23,000	March 2018 Amount (₹) 1,77,000	
23 23	on 1 st September 2017. Ans. Cash Flow Statement of Ki Particulars <u>CASH FLOWS FROM OPERAT</u> Net Profit before Tax Add depreciation on Plant and Ma Interest on 12% Debentures <i>Operating profit before Working O</i> Less Increase in Trade Receivable <i>Cash generated from operations</i> Less tax paid <u>CASH FLOWS FROM INVESTI</u> Purchase of Plant and Machinery Purchase of Goodwill Cash used in Investing activities	ero Ltd. fo <u>TING ACTI</u> achinery <i>Capital cha</i> es ctivities <u>ING ACTIV</u> s	vities	ended 31 st M <u>Amount (₹)</u> 4,58,000 5,000 <u>50,000</u> 5,13,000 (2,90,000) 2,23,000 (46,000) (3,50,000)	March 2018 Amount (₹)	2 marks
23 23	on 1 st September 2017. Ans. Cash Flow Statement of Ki Particulars <u>CASH FLOWS FROM OPERAT</u> Net Profit before Tax Add depreciation on Plant and Ma Interest on 12% Debentures <i>Operating profit before Working</i> Less Increase in Trade Receivable <i>Cash generated from operations</i> Less tax paid <u>Cash Inflows from Operating ac</u> <u>CASH FLOWS FROM INVESTI</u> Purchase of Plant and Machinery Purchase of Goodwill	ero Ltd. fo <u>TING ACTI</u> achinery <i>Capital cha</i> es ctivities <u>ING ACTIV</u> s	vities	ended 31 st M <u>Amount (₹)</u> 4,58,000 5,000 <u>50,000</u> 5,13,000 (2,90,000) 2,23,000 (46,000) (3,50,000)	March 2018 Amount (₹) 1,77,000	2 marks

			Net increase in Cash and Cash equivalents		1,62,000	
			Add Opening balance of Cash and Cash equivalents Current Investments Cash and Cash equivalents Closing balance of Cash and Cash equivalents Current Investments Cash and Cash equivalents	70,000 <u>63,000</u> 1,40,000 <u>1,55,000</u>	<u>1,33,000</u> <u>2,95,000</u>	½ mark
			<u>Working Notes:</u> Calculation of Net Profit before Tax:			
			Net profit $2,60,000$ Add Amount transferred to reserve $80,000$ Add Provision for Tax $1,18,000$ $4,58,000$			1 mark = 6 marks
			PART B			
			OPTION II Computerised Accounting	T		
18	-	-	Q. What is meant by 'Data base design'?	•		
			Ans. It means description of the structure of different p	arts of the over	rall database.	1 mark
19	-	-	Q. What is meant by a 'Summary Query'?			
			Ans. Summary Query is used to extract aggregate of darecords rather than a detailed set of records.	ta items for a g	group of	1 mark
20	-	-	Q. Why is it necessarydata security.			
			Ans. To maintain the secrecy of accounting data it is ne security features in accounting software.	ecessary to hav	e	
			Tools which provide data security are: (Any two)			
			(i) <u>Password security:</u> Password is widely accepted security control to access authorised person can access the data. Any user who do password cannot retrieve information from the system. integrity. It uses a binary encoding format of storage are the data base.	es not know the It ensures data	ie	2 +2 marks
			(ii) <u>Data Audit:</u>			
			Audit feature of accounting software provides the user administrator right in order to keep track of unauthorise data base. It audit for the correctness of entries. Once e	ed access to the		

			 with adulterations, if any, the software displays all entries along with the name of the auditor user and date and time of alteration. (iii) <u>Data vault:</u> 	= 4 marks
			Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method. 4 marks	
21	22	21	Q. Explain "Null Values and Complex attributes".	
			 Ans. <u>Null Values</u>: Absence of data item is represented by a special value called Null Value. There are three situations which may require the use of null value. When a particular attribute does not apply to an entity. 	2 marks
			- Value of an attribute is unknown, although it exist;	
			- Unknown because it does not exist.	+
			<u>Complex Attributes</u> : The composite and multi value attributes may be nested (or grouped) to constitute complex ones. The parenthesis [] are used for showing grouping of components of composite attributes. The	2 marks =
			braces { } are used for showing the multi value attributes.	4 marks
			OR	OR
			Q. Explain closing entries and adjusting entries.	
			Ans. <u>Closing entry</u> : The closing entries for completing the profit and loss account are:	
			 (i) Debit profit and loss account. Credit the various expenses account appearing in the Trail Balance. (a) Debit account showing incomes or gains Credit the profit and loss account. This will close the profit and loss account. Entries required to make the trading account and profit and loss account are known as closing entries because their effect is to close the books of account for the year concerned. 	2 marks
			<u>Adjusting Entry</u> : The Adjusting entry is recorded to relate the figures to the trading period. Suppose, premises have been sublet on March 31, and three months' rent, has been received in advance amounting to Rs. 9000. While preparing accounts up to 31 st March, one should take into	+ 2 marks
			account only one month's rent for preparing the profit and loss account (accounting period concept); the rest two month's rent, already received is for the next year and will be credited to profit and loss account next year. The adjusting entry will be: Rent Account Dr	
			To Advance Rent Account Rent Received in advance Account is a 'Liability' and is shown in the	= 4 marks

22	21	22	Q. Explain 'Transparency control' and 'Scalability' as	
			Ans. <u>Transparency and control</u>	
			CAS provides sufficient time to plan, increases data accessibility and	2
			enhances user satisfaction. With computerised accounting, the	2 marks
			organisation will have greater transparency for day to day business	
			operations and access to the vital information.	+
			Scalability	
			CAS enables in changing the volume of data processing in tune with the	2 marks
			change in the size of the business. The software can be used for any size	=
			the business and type of the organisation.	4 marks
			OR	OR
			Q. Explain 'Payroll Accounting Subsystem' and ' Costing	
			Subsystem'.	
			Ans. Payroll Accounting Sub-system	
			It deals with payment of wages and salary to employees. A typical was	
			report details information about basic pay, dearness. Allowance, and	2 marks
			other allowances and deductions from salary and wages on account of	
			provident fund, taxes, loans, advances and other charges. The system	
			generates reports about wage bill, overtime payment and payment on	
			account of leave encashment, etc.	+
			Costing Sub-system	
			It deals with the ascertainment of cost of goods produced. It has linkages	
			with other accounting Sub-systems for obtaining the necessary	2 marks
			information about cost of material, labour, and other expenses. This	
			system generates information about changes in the cost that takes place	=
			during the period under review.	4 marks
23	23	23	Q. Name and explain the function which returns the future value of	
			an investment which has constant payment and interest.	
			Ans. PMT	
			The PMT function calculates the periodic payment for an annuity	
			assuming equal payments and a constant rate of interest. The syntax of	
			PMT function is as follows:	
			=PMT (rate, nper, pv, [fv], [type]) where	
			Rate is the interest rate per period,	
			Nper is the number of periods,	
			Pv is the present value or the amount the future payments are worth	6 marks
			presently, future value or each balance that after the last neument is made (a future	
			future value or cash balance that after the last payment is made (a future	
			value of zero when we omit this optional argument)	
			Type is the value 0 for payments made at the end of the period or the value 1 for payments made at the beginning of the period.	
			The PMT function is often used to calculate the payment for mortgage loans that	
			have a fixed rate of interest.	
	1	1		