Q	. Set N	lo.		Marking Scheme 20	16-17			Distribution
67/	67/	67/		Accountancy (05	55)			of marks
1	2	3		Outside Delhi –	67/1			
				Expected Answers / Val		S		
1	6	5	Q. Disting	guish betweencredit balance.	•			
			Ans. Fixe	d Capital Accounts always show a credit bala	ance whil	e fluctuating cap	ital accounts	=1 Mark
			may show	v credit or debit balance.				
2	5	6		BB's sacrifice.				
				Old Share = 5/8				
			C's Share	ice = 1/5 of 5/8 = 1/8				
				= 3/ 6 ice = C's share – A's sacrifice = 3/ 8 – 1/ 8 = 2/	Q			=1 Mark
			D S SACHIII	OR	O			= i wark
			B's Old St	nare = 3/8				
				hare = 2/8				
			B's Sacrif	ice = 3/8 - 2/8 = 1/8				
3	4	1	Q. Pand	Q wererectify the error.				
			Ans.					
				Books of the fir	m			
				Journal		,		
			Date	Particulars	LF	Dr (`)	Cr(`)	
			2016	P's Current A/c Dr	-	6,000	0.000	=1 Mark
			April 1	To Q's current A/c (Being the adjustment of interest on			6,000	= i wark
				capital omitted in previous year)				
4	3	2	O XIII	invitedwith applicants.				
•	"	_	Ans.	Books of the fi	rm			
			7	Journal				
			Date	Particulars	LF	Dr (`)	C r (`)	
			2016	Bank A/ c Di		57,000		
			Jan 1	To 12% Debenture Application & Allotment A			57,000	
				(Being application money received for 60	0			1/2
			0010	debentures@`95 each)		57.000		
			2016	12% Debenture Application & Allotment A/cD		57,000		
			Jan 1	Discount on Issue of Debentures A/c D To 12 % Debentures A/c	-	2,500	50,000	
				To Bank A/c			9,500	1/2
				(Being 500, 12% debentures allotted on			3,555	/-
				pro-rata basis)				=1 Mark
5	2	3	Q. Z Ltd	can be re-issued.	•			
			Ans. The	maximum amount of discount at which the	se share:	s can be re-issued	lis`5 per	=1 Mark
			share or `					
6	1	4		and Nareshby them.				
			_	two of the following:				½ x 2
				Persons of unsound mind / Lunatics				=1 Mark
				nsolvent persons	ta al la collad			
7	10	10		any other individual who have been disqualif	ied by la	W		
7	10	10	Q. BPLLI	dequity shares.				
			A113.					

						BPL Ltd.				
						J ournal				
			Date		Particulai	rs	LF	Dr. Amt	Cr. Amt	
				To Deb To Disc	ntures A/c penture holders A/c count on issue of d nount payable to d	ebentures A/c		50,000	47,000 3,000	1
					rsion) e holders A/ c ry Share Capital A/	Dr c		47,000	37,600	
				To Secur (Being 9% shares)	ities Premium Res debentures conve	erve A/c			9,400	1
			Working Number		shares to be issued	= 47000/125 = 37	6 share	s		1 = 3 M arks
8	9	7	Q. Kavi,	Ravi, Kuma	ar	Guru's retirement	•			
			Ans.			Books of the firm				
						Journal				
			Date		Particula		LF	Dr. Amt	Cr. Amt	
								(`)	(`)	
			2017	Kavi's C	apital A/c	Dr.		81,000		
			Jan 31		vi's Capital A/c				18,000	2
					mar's Capital A/c				18,000	
					ıru's Capital A/c	duvill on Cumu's			45,000	
					adjustment of Good	awiii on Guru s				
			Working	retirem	ent)					
					of Gaining Ratio:					
					Kavi	Ravi	Kuma	r	Guru	
			New R		3/5	1/5	1/5		-] 1 =
			Old Ra	tio	3/8 9/40 (Gain)	2/8 2/40 (Sacrifice)	2/8	Sacrifice)	1/8 1/8 (Sacrifice)	3 Marks
9	8	8	Q. Disha	Ltd. Purch	nased		2/40 (Sacrifice)	1/0 (Sacrifice)	
			Ans.							
						Disha Ltd.				
						Journal				
			Date		Particular	rs	LF	Dr. Amt	Cr. Amt	
								(`)	(`)	
			(i)		ttd. achinery purchased			1,78,000	1,78,000	1/2
			(ii)	To Secur (Being 10	ry Share Capital A/ ities Premium Res 0,000 equity shares 10% premium)	erve A/ c		1,10,000	1,00,000	1

			(iii)	Nisha Ltd.	Dr		18,000		
				Discount on Issue of Debentures			2,000		
				To 9% Debentures A/c	, v 0 Di		2,000	20,000	1
				(Being 200 9% debentures of ` 1	00 each issue	4		20,000	
				at 10% discount)	00 0001133050	<u> </u>			
			(i. a)	Nisha Ltd.	Dr		E0 000		
			(iv)		Di	-	50,000	50,000	
				To Bills Payable A/c				50,000	1/2
				(Being balance payment made by	y accepting				
				one month bill of exchange)					
					0.0				
				F	OR Disha Ltd.				
					Journal				
			Date	Particulars	Wuillai	LF	Dr. Amst	Cr. Amt	
			Date	Particulars		6	Dr. Amt		
			(1)				(`)	(`)	
			(i)	Machinery A/c	Dr	•	1,78,000	4 70 000	
				To Nisha Ltd.	AD 1 2 2 1 2			1,78,000	1/2
				(Being machinery purchased from					/2
			(ii)	Nisha Ltd.	Dr		1,78,000		
				Discount on Issue of Debentures	A/c Dr	·	2,000		
				To Equity Share Capital A/c				1,00,000	
				To 9% Debentures A/c				20,000	2 1/2
				To Bills Payable A/c				50,000	
				To Securities Premium Reserve				10,000	
				(Being payment made to Nisha L	td.)				= 2 Marks
			<u>Working</u>						3 Marks
				e Consideration = 1,10,000 + 18,00		1,78,0	000		
10	7	9		sh Ltd. Is to prop	agate.				
			Ans.	Ralance St	neet of Ganes	h I t d			
				As at(ule VI)		
			l .		Note No.		ount (`)	Amount (`)	
				Particulars					
i				Particulars			ent year	Previous year	
			1 1	Y & LIABILITIES			ent year	Previous year	
			I Share	Y & UABIUTIES eholder's funds :		Curre	-	Previous year	
			I Share	Y & LIABILITIES	1	Curre	ent year 6,09,96,000	Previous year	1/2
			I Share a)	Y & UABIUTIES eholder's funds : Share Capital		Curre	-	Previous year	1/2
			I Share a)	Y & UABIUTIES cholder's funds: Share Capital Accounts:		Curre	-		1/2
			I Share a)	Y & UABIUTIES cholder's funds: Share Capital Accounts: Particulars		Curre	-	Previous year (`)	1/2
			I Share a)	Y & UABIUTIES cholder's funds: Share Capital Accounts:		Curre	-		1/2
			I Share a)	Y & UABIUTIES cholder's funds: Share Capital Accounts: Particulars Share Capital	1	Curre	-		1/2
			I Share a)	Y & UABIUTIES cholder's funds: Share Capital Accounts: Particulars Share Capital Authorised Capital: 1,00,00,000 equity shares of `10 Issued Capital	1 each	Curre	-	(`)	1/2
			I Share a)	Y & UABILITIES cholder's funds: Share Capital Accounts: Particulars Share Capital Authorised Capital: 1,00,00,000 equity shares of `10 Issued Capital 61,00,000 equity shares of `10 e	1 each	Curre	-	(`)	
			I Share a)	Y & UABIUTIES cholder's funds: Share Capital Accounts: Particulars Share Capital Authorised Capital: 1,00,00,000 equity shares of `10 Issued Capital 61,00,000 equity shares of `10 e Subscribed Capital	1 each	Curre	-	(`)	1/2
			I Share a)	Y & UABILITIES cholder's funds: Share Capital Accounts: Particulars Share Capital Authorised Capital: 1,00,00,000 equity shares of ` 10 Issued Capital 61,00,000 equity shares of ` 10 e Subscribed Capital Subscribed and fully paid	1 each	<u>6</u>	5.09.96,000	(`)	1/2
			I Share a)	Y & UABILITIES cholder's funds: Share Capital Accounts: Particulars Share Capital Authorised Capital: 1,00,00,000 equity shares of ` 10 lssued Capital 61,00,000 equity shares of ` 10 e Subscribed Capital Subscribed and fully paid 60,98,000 shares of ` 10 each	1 each	Curre	5.09.96,000	(`)	1/2
			I Share a)	Y & UABILITIES cholder's funds: Share Capital Accounts: Particulars Share Capital Authorised Capital: 1,00,00,000 equity shares of `10 Issued Capital 61,00,000 equity shares of `10 e Subscribed Capital Subscribed and fully paid 60,98,000 shares of `10 each Subscribed but not fully paid	1 each	<u>6</u>	5.09.96,000	(`)	1/2
			I Share a)	Y & LIABILITIES cholder's funds: Share Capital Accounts: Particulars Share Capital Authorised Capital: 1,00,00,000 equity shares of `10 eschibed Capital Subscribed Capital Subscribed and fully paid 60,98,000 shares of `10 each Subscribed but not fully paid 2,000 equity shares of 10 each	each	6,09,8	0,000	(`) 10,00,00,000 6,10,00,000	1/2
			I Share a)	Y & UABILITIES cholder's funds: Share Capital Accounts: Particulars Share Capital Authorised Capital: 1,00,00,000 equity shares of `10 Issued Capital 61,00,000 equity shares of `10 e Subscribed Capital Subscribed and fully paid 60,98,000 shares of `10 each Subscribed but not fully paid	1 each	6,09,8	5.09.96,000	(`)	1/2
			I Share a)	Y & LIABILITIES cholder's funds: Share Capital Accounts: Particulars Share Capital Authorised Capital: 1,00,00,000 equity shares of `10 eschibed Capital Subscribed Capital Subscribed and fully paid 60,98,000 shares of `10 each Subscribed but not fully paid 2,000 equity shares of 10 each	each	6,09,8	0,000	(`) 10,00,00,000 6,10,00,000	1/2
			I Share a)	Y & LIABILITIES cholder's funds: Share Capital Accounts: Particulars Share Capital Authorised Capital: 1,00,00,000 equity shares of `10 eschibed Capital Subscribed Capital Subscribed and fully paid 60,98,000 shares of `10 each Subscribed but not fully paid 2,000 equity shares of 10 each	each	6,09,8	0,000	(`) 10,00,00,000 6,10,00,000	1/2

	1									
			Values (A			_		_		
			• Pr	oviding employment op	portunitiest	o the loca	al yout	h.		
			• Pr	omotion of developmer	nt in tribal are	eas.				1/2 + 1/2
			• Pr	omotion of skill develor	oment in Arui	nachal Pra	adesh.			
			• Pa	aying attention towards	regions of so	cial unres	st.			=3 M arks
				ther suitable value)						
11	12	11	Q. Madhu	and Neha	premium i	n cash.				
			Ans.		_					
			(a) Calcula	ation of Hidden Goodwil	<u>l:</u>					
			Tina's sha	re = ½						
			Tina's Cap	oital = ` 4,00,000						
			(a) Total c	apital of the new firm =	4,00,000 X 4	= 16,00,0	000			
			(b) Existin	g total capital of Madhu	, Neha and Ti	na = ` 4,0	00,000	+ 6,00 000 +	4,00,000	
						=`1	4,00,0	00		1
			Goodwill	of the firm = $16,00,000^{-1}$	14,00,000 = 2	,00,000				
			Thus, Tina	a 's share of goodwill = $\frac{1}{4}$	X2,00,000 =	50,000				
				ation of New Profit Shar	ing ratio :					
				new share = 3/8						
				w share = $5/8 - 1/4 = 3/$	8					
				$re = \frac{1}{4}i.e. \frac{2}{8}$						1
			New Ratio	0 = 3:3:2						
			()							
			(c)		Da alsa af					
			D		Books of				0	
			Dr.	Davil -	Jour	naı	LF	D= (`)	Cr.	
			Date 2016	Partice Tina's Current A/c	uiars	Dr.	<u> </u>	Dr (`)	C r (`)	2
			1 1	To Neha's Curr	ont A/o	Dr.		50,000	50,000	_
			Apr 1	(Being credit given for		leha on			50,000	= 4 M arks
				Tina's admission)	goodwiii to N	icha Ull				. marks
12	11	12	O Ashak	Babu and Chetan		anital Ac	COUNT	<u> </u>		
	• •		Ans.	-uva and onetallimin		apitui At	uiiti	•		
			7		Ashok's Ca	apital A/ d	:			
			Dr			-1	-		Cr	
			Date	Particulars	Amt (`)	Date	Part	iculars	Amt (`)	
			2016		()	2016	- 4. (7()	
			Dec 31	To Drawings A/ q 1/2	15,000	April 1	Bv B	alance b/ d	90,000	
			Dec 31	To Interest on	1.500	Dec 31		alance b/d terest on	8,100	½ X 8
				Drawings A/ c	(½) 1,300	20001	_	tal A/c (½)		
			Dec 31	To Ashok's	3,01,600	Dec 31		& LSuspense	1/2) 40,000	
				Executor's A/ c			<u>A/ c</u>			=
					1/2	Dec 31		abu's Capital	90,000	
							<u>A/ c</u>		(1/2)	4 Marks
						Dec 31	By C	<u>hetan's Capital</u>	90,000	
							<u>A/ c</u>		1/2)	
					<u>3,18,100</u>				<u>3,18,100</u>	
13	-	-	Q. A, B, C	and D	reconstitute	d firm.				
			Ans.							
Ī										

							Revalua	tion A/ c					
			Dr									Cr	
			Particula	rs		Amt	(`)	Particulars	;		Ami	t (`)	
			To Claim	for Workn	nen		5,000	By loss on	revalua	tion			
			Compens	ation				transferred					
				assets A/c			25,000	Capital A/c	;				1 ½
								Α .		9,000			
								В		6,000			
								С		9,000			
								D		6,000		30,000	
										<u> </u>	,	33,333	
							30,000					30,000	
								 Capital A/c					
			Dr					•				Cr	
			Particular	s A	В	С	D	Particulars	Α	В	С	D	
			То					By Balance	2,00,000	2,50,000	2,50,000	3,10,000	
			Revaluation	9,000	6,000	9,000	6,000	b/d					
			A/c To C's					D. Ala Caraltal					
			Capital A/c	13,500	13,500			By A's Capital A/c			13,500	13,500	2 1/2
			To D's	13,500	13,500			700					
			Capital A/c		,			By B's Capital			13,500	13,500	
			To Partners					A/c			13,300	10,500	
			Current A/o			72,000	2,33,000	Dy Portnoro'					
			To Balance c/d	3,92,000	2,94,000	1,96,000	98,000	By Partners' Current A/c	2,28,000	77,000			
			0, 0					Carrent 7V C					
				4,28,000	3,27,000	2,77,000	3,37,000		4,28,000	3,27,000	2,77,000	3,37,000	
						Balan	ce Sheet	of A, B, Cand	D				
								larch 2016					
				Liabilities			\mt (`)		Assets		Amt	(`)	
			Sundry C		•	 	90,000	_				0,000	
			_	Capital A/	c.		00,000	Current As				0,000	
			A	Sapital 7 V	3,92,00	0		Partners' C		4/c·	0,0	3,000	2
			В		2,94,00			A		2,28,000			
			C		1,96,00			В	_	77,000	3 04	5,000	
			D		98,00		9,80,000			77,000	0,00	3,000	
			_	Workmen		<u></u>	0,00,000						=
			Compens				30,000						
			_	Current A	′c:		00,000						6 Marks
			С		72,000	0							
			D		2,33,00		3,05,000						
						_	4,05,000	-			14,05	.000	
14	_	-	Q. On 1-4	2015									
			Ans.			,							
							JK.	ltd					
								rnal		1 - 0	1 -		
			Date	<u> </u>		Partic	ulars		<u>IF</u>	Dr (`)		r(`)	
			2015	Bank A/c					Or.	75,20,00			1
			Apr 1					tment A/c			75,	20,000	
			0015	(Being ap					<u> </u>	75.00.00	\ <u>\</u>		
			2015	9% Deber					Or.	75,20,00			
			Apr 1	Discount					r.	4,80,00			
				Loss on Is			es A/ C	L	Or.	4,00,00		00 000	1
					Debentur		(D)	ambours = A/				00,000	
								entures A/c			4,	00,000	
				(Being tra	uisiei Of	appiica	נוטוו וווטח	ey ιυ		1			

				debenture account issued at discount of 69 redeemable at premium of 5%)	/ o,			
				Or 9% Debenture Application & Allotment A/c Loss on Issue of Debentures A/c To 9 % Debentures A/c To Premium on Redemption of Debentures A (Being transfer of application money to	Dr. ∕c	, , ,	80,00,000 4,00,000	
				debenture account issued at discount of 69 redeemable at premium of 5%)	⁄o,			
			2015 Sep 30	Debenture Interest A/c To Debenture holders A/c To TDS Payable A/c (Being interest payable on 9% debentures a deducted at source @ 10%)	Dr. and tax	3,60,000	3,24,000 36,000	1
			2015 Sep 30	Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures and TDS	Dr. Dr.	, ,	3,60,000	1/2
			2016 Mar 31	deposited) Debenture Interest A/c To Debenture holders A/c To TDS Payable A/c (Being interest payable on 9% debentures a deducted at source © 10%)	Dr. and tax		3,24,000 36,000	1
			2016 Mar 31	deducted at source @ 10%) Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures and TDS deposited)	Dr. Dr.	' '	3,60,000	1/2
			2016 Mar 31	Statement of Profit & Loss To Debenture Interest A/c (Being interest on debentures transferred t statement to P & L)	Dr.	7,20,000	7,20,000	1 = 6 M arks
15	-	-		ecessary of his debt.				
			Ans.	Books of the firm Journal	1			
			Date	Particulars Particulars	LF	Dr (`)	Cr (`)	
			(i)	Realisation A/c Dr. To Cash/ Bank A/c (Being dissolution expenses paid)		800	800	1
			(ii)	Realisation A/c Dr To Prabhu's Capital A/c (Being dissolution expenses paid by partner)		800	800	1
			(iii)	Realisation A/c Dr To Geeta's Capital A/c (Being dissolution expenses paid by Geeta and compensated by firm)		10,000	10,000	1
			(iv) a.	Realisation A/c Dr To Janki's Capital A/c (Being dissolution expenses paid by Janki and compensated by firm)		5,000	5,000	1/2
			(iv) b.	Janki's Capital A/c Dr. To Mohan's Capital A/c		5,500	5,500	1/2

				(Being Mohan paid dissolution expenses of	on				
				behalf of Janki) Note: If part a. Is correctly done, full credi	it				
				is to be given.					
			(v) a.		Or.		9,000		
				To Kavita's Capital A/c				9,000	
				(Being remuneration given to Kavita)					
			(v) b.	<u>.</u>	Or.		9,000		1/2 + 1/2
				To Realisation A/c				9,000	
				(Being furniture taken over by Kavita as					
				remuneration)					
			(v)	OR					OR
			(a.+ b.)	No Entry					1
				,					
			(vi)	No Entry					1
			<u> </u>						= 6 M arks
16	17	16		D areE's admission.					
			Ans.	Books of the fir	rm				
				Journal					
			Date	Particulars		LF	Dr (`)	C r (`)	
			(i)	General Reserve A/c	Or.		10,000		
				To C's Capital A/c				8,000	1
				To D's Capital A/c				2,000	
				(Being General Reserve distributed among	g				
			(!!)	partners)	.		1.00.000		
			(ii)	Cash A/c Dapital A/c	Or.		1,20,000	1,00,000	1
				To Premium for Goodwill A/c				20,000	•
				(Being cash received as Es capital and				20,000	
				premium for goodwill)					
			(iii)		Or.		20,000		
				To C's Capital A/c				16,000	
				To D's Capital A/c				4,000	
				(Being premium for Goodwill credited to					1
				old partner's capital account in sacrificing)				
			(iv)	ratio) C's Capital A/c Dr	,		8,000		
			(iv)	·	r. Dr.		2,000		1/2
				To Cash A/c	".		2,000	10,000	
				(Being half of goodwill amount withdrawr	n l			. 0,000	
				by Cand D)					
			(v)		Dr.		2,000		
			(v)	Bad debts A/c D To Debtors A/c	Dr.		2,000	2,000	1/2
			(v)	Bad debts A/c D	Or.		2,000	2,000	1/2
			(v)	Bad debts A/c To Debtors A/c (Being debtors `2,000 written off) Provision for bad and doubtful debts A/c E	Or.		2,000	2,000	1/2
				Bad debts A/c To Debtors A/c (Being debtors`2,000 written off) Provision for bad and doubtful debts A/c To Bad debts A/c	Or.			2,000	
				Bad debts A/c To Debtors A/c (Being debtors `2,000 written off) Provision for bad and doubtful debts A/c E	Or.				1/2

			(Durantaian fambaal anad alambatud alabaa A/a	D.,		0.40		
			(vii)	Provision for bad and doubtful debts A/c	Dr.		640	2.42	
				To Revaluation A/c				640	1/2
				(Being provision for bad debts decreas					
			(viii)	Revaluation A/c	Dr.		14,000		
				To Stock A/c				2,000	
				To Furniture A/c				4,000	1 1/2
				To Plant & Machinery A/c				8,000	
				(Being decrease in assets recorded)					
			(ix)	Investments A/c	Dr.		7,000		
				To Revaluation A/c			,,,,,,,	7,000	1/2
				(Being increase in investments recorde	۸ <i>۲</i> /			7,000	'-
			(x)	Revaluation A/c	Dr.		2,300		
			(*)		DI.		2,500	2 200	1/2
				To Outstanding Repairs A/c				2,300	72
				(Being increase in liabilities recorded)					
			(xi)	C's Capital A/c	Dr.		6,928		
				D's Capital A/c	Dr.		1,732		1/2
				To Revaluation A/c				8,660	=
				(Being loss on revaluation transferred	to				8 Marks
				Partner's Capital A/c)					
				Note: In case an examinee has combined	ned				
				entry number (viii) and (x) or (vii) and	(ix),				
				full credit may be given.					
16	17	16	Q. Samee	er, Yasmin and Saloni were	San	neer's r	etirement.		
OR	OR	OR	Ans.						
				Books of the	firm				
				Journa					
			Date	Particulars		LF	Dr (`)	Cr(`)	
			-		Dr			- ()	
			(i)	General Reserve A/c	Dr.		60,000		
			-	General Reserve A/c To Sameer's Capital A/c	Dr.			24,000	1
			-	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c	Dr.			24,000 18,000	1
			-	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c				24,000	1
			-	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed am				24,000 18,000	1
			(i)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners)	ong		60,000	24,000 18,000	1
			-	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c	ong Dr.		20,000	24,000 18,000	1
			(i)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c	ong Dr. Dr.		20,000 15,000	24,000 18,000	
			(i)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c	ong Dr.		20,000	24,000 18,000 18,000	1
			(i)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c	ong Dr. Dr. Dr.		20,000 15,000	24,000 18,000	
			(i)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ame	ong Dr. Dr. Dr.		20,000 15,000	24,000 18,000 18,000	
			(i)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c	ong Dr. Dr. Dr.		20,000 15,000	24,000 18,000 18,000	
			(i)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ame	ong Dr. Dr. Dr.		20,000 15,000	24,000 18,000 18,000	1
			(i)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners)	ong Dr. Dr. Dr. ong		20,000 15,000 15,000	24,000 18,000 18,000	
			(i)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c	ong Dr. Dr. Dr. ong		20,000 15,000 15,000	24,000 18,000 18,000	1
			(ii)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c	ong Dr. Dr. Dr. ong		20,000 15,000 15,000	24,000 18,000 18,000	1
			(i)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off)	ong Dr. Dr. Dr. ong Dr.		20,000 15,000 15,000	24,000 18,000 18,000 50,000	1
			(ii)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c To Bad Debts A/c	ong Dr. Dr. Dr. ong Dr.		20,000 15,000 15,000	24,000 18,000 18,000	1
			(ii)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision utilised for writing off	ong Dr. Dr. Dr. ong Dr.		20,000 15,000 15,000	24,000 18,000 18,000 50,000	1/2
			(ii) (iii) (iv)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c To Bad Debts A/c	ong Dr. Dr. Dr. ong Dr.		20,000 15,000 15,000 4,000	24,000 18,000 18,000 50,000	1/2
			(ii)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c (Being provision utilised for writing off debts)	ong Dr. Dr. Dr. Dng Dr. Dr.		20,000 15,000 15,000	24,000 18,000 18,000 50,000 4,000	1/2
			(ii) (iii) (iv)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c (Being provision utilised for writing off debts) Provision for bad and doubtful debts A/c To Revaluation A/c	ong Dr. Dr. Dr. Dng Dr. Dr.		20,000 15,000 15,000 4,000	24,000 18,000 18,000 50,000	1/2
			(ii) (iii) (iv)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision utilised for writing off debts) Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to	ong Dr. Dr. Dr. Dng Dr. Dr.		20,000 15,000 15,000 4,000	24,000 18,000 18,000 50,000 4,000	1/2
			(ii) (iii) (iv)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c (Being debtors of `4000 written off) Provision for bad and doubtful debts A/c (Being provision utilised for writing off debts) Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to Revaluation A/c)	ong Dr. Dr. ong Dr. Dr. bad		20,000 15,000 15,000 4,000 4,000	24,000 18,000 18,000 50,000 4,000	1/2
			(ii) (iii) (iv)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision utilised for writing off debts) Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to Revaluation A/c) Revaluation A/c	ong Dr. Dr. Dr. Dng Dr. Dr.		20,000 15,000 15,000 4,000	24,000 18,000 18,000 50,000 4,000 1,700	1/2
			(ii) (iii) (iv)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision utilised for writing off debts) Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to Revaluation A/c) Revaluation A/c To Creditors A/c	ong Dr. Dr. ong Dr. Dr. bad		20,000 15,000 15,000 4,000 4,000	24,000 18,000 18,000 50,000 4,000	1/2
			(ii) (iii) (iv)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision utilised for writing off debts) Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to Revaluation A/c) Revaluation A/c	ong Dr. Dr. ong Dr. Dr. bad		20,000 15,000 15,000 4,000 4,000	24,000 18,000 18,000 50,000 4,000 1,700	1/2
			(ii) (iii) (iv)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed ampartners) Sameer's Capital A/c Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided ampartners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision utilised for writing off debts) Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to Revaluation A/c) Revaluation A/c To Creditors A/c	ong Dr. Dr. ong Dr. Dr. bad		20,000 15,000 15,000 4,000 4,000	24,000 18,000 18,000 50,000 4,000 1,700	1 ½ ½

To Patents A/c				(vii)	Revaluation A/c	Dr.		90,000		
To Machinery A/c					To Patents A/ c				60,000	
To Machinery A/c	1				To Stock A/c				· ·	
To Building A'c (Being decrease in assets recorded) (Viii) Sameer's Capital A'c Dr. 43,320 32,490 1,08,300 (Being loss on revaluation A'c Dr. 32,490 1,08,300 (Being loss on revaluation transferred to Partners' Capital A'c Dr. 54,000 1,08,300 (Being loss on revaluation transferred to Partners' Capital A'c Dr. 54,000 To Sameer's Capital A'c Dr. 4,76,680 4,76,680 Yé To Sameer's Loan A'c (Being balance of Sameer's capital transferred to Sameer's Loan A'c (Being balance of Sameer's Capital transferred to Sameer's Loan A'c Dr. 1,10,000 Mote: In case an examinee has combined entry number (vi) and (vii), full credit may be given. 2 1/2 Pevaluation A'c Dr. 1,10,000 5,000 15,000 To Patentis A'c 500 15,000										2
(Being decrease in assets recorded)					-					
(viii) Sameer's Capital A/c Dr. 43,320 32,490 32,490 32,490 32,490 32,490 1,08,300 1,00,000 1,00,					-				, ,,,,,,,	
Yasmin's Capital A/c				(viii)	,	Dr		43 320		1
Saloni's Capital A/c Dr. 32,490 1,08,300 1,08,300 (Being loss on revaluation transferred to Partners' Capital A/c Dr. 1,62,000 Saloni's Capital A/c Dr. 54,000 To Sameer's Capital A/c Dr. 54,000 To Sameer's Capital A/c Dr. 54,000 To Sameer's Capital A/c Dr. To Sameer's Loan A/c (Being balance of Sameer's Loan A/c (Being balance of Sameer's Loan A/c Dr. To Sameer's Loan A/c Dr. Dr.				(• • • • • • • • • • • • • • • • • •	•					
To Revaluation A/c (Being loss on revaluation transferred to Partners' Capital A/c Dr. 1,62,000 Saloni's Capital A/c Dr. 54,000 1 1 1 1 1 1 1 1 1					•					1/2
(Being loss on revaluation transferred to Partners' Capital A'c Dr. 1,62,000 Saloni's Capital A'c Dr. 54,000 To Sameer's Capital A'c Dr. 4,76,680 7,6880 7,6880 7,6880 To Sameer's Capital A'c Dr. 4,76,680 4,76,680 7,6880 To Sameer's Loan A'c Geing balance of Sameer's capital transferred to Sameer's Loan A'c Note: In case an examinee has combined entry number [vi] and (vii), full credit may be given. 21/2 Pevaluation A'c Dr. 1,10,000 60,000 To Patents A'c To Sock A'c 15,000 To Building A'c 10,000 To Building A'c 10,000 To Ceditors A'c Geing assets and liabilities revalued) Working Notes: Amount payable to Sameer = (43,320) + 24,000 - 20,000 + 2,16,000 + 3,00,000 = `4,76,680 Amount payable to Sameer = (43,320) + 24,000 - 20,000 + 2,16,000 + 3,00,000 = `4,76,680 Amount payable to Sameer = (43,320) + 24,000 - 20,000 + 2,16,000 + 3,00,000 = `4,76,680 Dr. Capity Share Application A'c Capity Share Capital A'c Dr. 2,00,000 To Equity Share Capital A'c To Securities Premium Reserve A'c Capity Share Salottment A'c Dr. 3,00,000 To Equity Share Capital A'c To Securities Premium Reserve A'c Capity Share Application money transferred Capity Share Alpottment A'c Dr. 3,00,000 To Equity Share Alpottment A'c					·	Ы.		32,430	1 09 200	/2
Partners' Capital A/c)									1,00,000	
Saloni's Capital A/c					Partners' Capital A/c)					
To Sameer's Capital A/c (Being Goodwill adjusted on Sameer's retirement)				(ix)	•					
(Being Goodwill adjusted on Sameer's retirement)					- I	Dr.		54,000		
					-					1
(x) Sameer's Capital A/c Dr. 4,76,680 4,76,680 To Sameer's Loan A/c (Being balance of Sameer's capital transferred to Sameer's Loan A/c)					-				2,16,000	
To Sameer's Loan A/c (Being balance of Sameer's capital transferred to Sameer's Loan A/c) 1,10,000 1,0					,					1
(Being balance of Sameer's capital transferred to Sameer's Loan A/c)				(x)	•	Dr.		4,76,680		
To Securities Permium Reserve A/C (Being application money received) To Securities Premium Reserve A/C (Being application money received) Feur Same Ramer Sacundard (Feur Same) Feur Same Ramer Sacundard (Feur Same) Feur Same) Fe									4,76,680	
Note: In case an examinee has combined entry number (vi) and (vii), full credit may be given.					` · · · · · · · · · · · · · · · · · ·					1/2
Particulars					transferred to Sameer's Loan A/c)					<u> </u> =
be given. 2 1/2					Note: In case an examinee has combir	ed				
Revaluation A/c Dr. 1,10,000 60,000 To Patents A/c 5,000 15,000 15,000 To Machinery A/c 15,000 10,000 To Pating Notes: Amount payable to Sameer = (43,320) + 24,000 - 20,000 + 2,16,000 + 3,00,000 = `4,76,680 17					entry number (vi) and (vii), full credit	may				8 Marks
To Patents A/c To Stock A/c To Stock A/c To Machinery A/c To Machinery A/c To Building A/c To Oreditors A/c (Being assets and liabilities revalued)					be given. 2 ½					
To Patents A/c To Stock A/c To Stock A/c To Machinery A/c To Machinery A/c To Building A/c To Oreditors A/c (Being assets and liabilities revalued)					Revaluation A/c	Dr.		1.10.000		
To Stock A/c To Machinery A/c To Building A/c To Greditors A/c To Greditors A/c To Greditors A/c To Greditors A/c Geing assets and liabilities revalued)								,,,,,,,,,	60.000	
To Machinery A/c 15,000 10,000 20,000									· ·	
To Building A/c 10,000 20,000	l									
To Creditors A/c (Being assets and liabilities revalued) Working Notes:	1		I		I TO Machinery A/C				15.000	
(Being assets and liabilities revalued) Working Notes: Amount payable to Sameer = (43,320) + 24,000 - 20,000 + 2,16,000 + 3,00,000 = `4,76,680 17										
Working Notes: Amount payable to Sameer = (43,320) + 24,000 - 20,000 + 2,16,000 + 3,00,000 = `4,76,680 17					To Building A/c				10,000	
Amount payable to Sameer = (43,320) + 24,000 - 20,000 + 2,16,000 + 3,00,000 = `4,76,680 17					To Building A/c To Creditors A/c				10,000	
17				Working	To Building A/c To Creditors A/c (Being assets and liabilities revalued))			10,000	
Ans. VXN Ltd. Journal Date Particulars LF Dr. Amt Cr. Amt (`) (`) (i) Bank A/c Dr. 2,00,000 To Equity Share Application A/c (Being application money received) (ii) Equity Share Application A/c Dr. 2,00,000 To Equity Share Capital A/c 1,00,000 To Securities Premium Reserve A/c (Being application money transferred) (iii) Equity Share Allotment A/c Dr. 3,00,000					To Building A/c To Creditors A/c (Being assets and liabilities revalued) 1 Notes:	•	+ 2 16 0	000 + 3 00 00	10,000 20,000	
VXN Ltd. Journal Date Particulars LF Dr. Amt Cr. Amt	17	16	17	Amount	To Building A/c To Creditors A/c (Being assets and liabilities revalued) 1 Notes: payable to Sameer = (43,320) + 24,000 - 1	20,000 +	+ 2,16,0	000 + 3,00,00	10,000 20,000	
Date Particulars LF Dr. Amt Cr. Amt (`) (`)	17	16	17	Amount Q. VXN I	To Building A/c To Creditors A/c (Being assets and liabilities revalued) 1 Notes: payable to Sameer = (43,320) + 24,000 - 1	20,000 +	+ 2,16,0	000 + 3,00,00	10,000 20,000	
(i) Bank A/c Dr. 2,00,000 To Equity Share Application A/c (Being application money received) (ii) Equity Share Application A/c Dr. 2,00,000 To Equity Share Capital A/c 1,00,000 To Securities Premium Reserve A/c (Being application money transferred) (iii) Equity Share Allotment A/c Dr. 3,00,000	17	16	17	Amount Q. VXN I	To Building A/c To Creditors A/c (Being assets and liabilities revalued) 1 Notes: payable to Sameer = (43,320) + 24,000 - 1. 1 Ltdbooks of the com	20,000 ⊦ pany.	+ 2,16,0	000 + 3,00,00	10,000 20,000	
(i) Bank A/c Dr. 2,00,000 To Equity Share Application A/c (Being application money received) (ii) Equity Share Application A/c Dr. 2,00,000 To Equity Share Capital A/c 1,00,000 To Securities Premium Reserve A/c (Being application money transferred) (iii) Equity Share Allotment A/c Dr. 3,00,000	17	16	17	Amount Q. VXN I	To Building A/c To Creditors A/c (Being assets and liabilities revalued) I Notes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com	20,000 ⊣ pany.	+ 2,16,0	000 + 3,00,00	10,000 20,000	
(i) Bank A/c Dr. 2,00,000 To Equity Share Application A/c (Being application money received) (ii) Equity Share Application A/c Dr. 2,00,000 To Equity Share Capital A/c 1,00,000 To Securities Premium Reserve A/c (Being application money transferred) (iii) Equity Share Allotment A/c Dr. 3,00,000	17	16	17	Amount Q. VXN I Ans.	To Building A/c To Creditors A/c (Being assets and liabilities revalued) I Notes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal	20,000 ⊣ pany.			10,000 20,000 0 = \ 4,76,680	
To Equity Share Application A/c (Being application money received) (ii) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) (iii) Equity Share Allotment A/c Dr. 3,00,000	17	16	17	Amount Q. VXN I Ans.	To Building A/c To Creditors A/c (Being assets and liabilities revalued) I Notes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal	20,000 ⊣ pany.		Dr. Amt	10,000 20,000 0 = `4,76,680 Cr. Amt	
(Being application money received) (ii) Equity Share Application A/c Dr. 2,00,000 To Equity Share Capital A/c 1,00,000 To Securities Premium Reserve A/c 1,00,000 (Being application money transferred) (iii) Equity Share Allotment A/c Dr. 3,00,000	17	16	17	Amount Q. VXN I Ans. Date	To Building A/c To Creditors A/c (Being assets and liabilities revalued) I Notes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars	20,000 ₁ pany.	LF	Dr. Amt	10,000 20,000 0 = `4,76,680 Cr. Amt	
(ii) Equity Share Application A/c Dr. 2,00,000 To Equity Share Capital A/c 1,00,000 To Securities Premium Reserve A/c 1,00,000 (Being application money transferred) (iii) Equity Share Allotment A/c Dr. 3,00,000	17	16	17	Amount Q. VXN I Ans. Date	To Building A/c To Creditors A/c (Being assets and liabilities revalued) INotes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c	20,000 ₁ pany.	LF	Dr. Amt	10,000 20,000 0 = `4,76,680 Cr. Amt	
To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) (iii) Equity Share Allotment A/c To Equity Share Capital A/c 1,00,000 1,00,000 1,00,000 1,00,000	17	16	17	Amount Q. VXN I Ans. Date	To Building A/c To Creditors A/c (Being assets and liabilities revalued) I Notes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c	20,000 ₁ pany.	LF	Dr. Amt	10,000 20,000 0 = `4,76,680 Cr. Amt	
To Securities Premium Reserve A/c (Being application money transferred) (iii) Equity Share Allotment A/c To Securities Premium Reserve A/c (Being application money transferred) 1,00,000	17	16	17	Amount Q. VXN I Ans. Date (i)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) I Notes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received)	20,000 - pany.	LF	Dr. Amt (`) 2,00,000	10,000 20,000 0 = `4,76,680 Cr. Amt	
(Being application money transferred) (iii) Equity Share Allotment A/c Dr. 3,00,000	17	16	17	Amount Q. VXN I Ans. Date (i)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) I Notes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c	20,000 - pany.	LF	Dr. Amt (`) 2,00,000	10,000 20,000 0 = `4,76,680 Cr. Amt (`) 2,00,000	
(iii) Equity Share Allotment A/c Dr. 3,00,000	17	16	17	Amount Q. VXN I Ans. Date (i)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) I Notes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c	20,000 - pany.	LF	Dr. Amt (`) 2,00,000	10,000 20,000 0 = `4,76,680 Cr. Amt (`) 2,00,000	1
	17	16	17	Amount Q. VXN I Ans. Date (i)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) INotes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c	20,000 - pany.	LF	Dr. Amt (`) 2,00,000	10,000 20,000 0 = `4,76,680 Cr. Amt (`) 2,00,000	1
I I I I To Faulty Spare Capital Ma	17	16	17	Amount Q. VXN I Ans. Date (i)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) I Notes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred)	20,000 + pany. Dr.	LF	Dr. Amt (`) 2,00,000 2,00,000	10,000 20,000 0 = `4,76,680 Cr. Amt (`) 2,00,000	1
	17	16	17	Amount Q. VXN I Ans. Date (i)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) INOTES: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c	20,000 + pany. Dr.	LF	Dr. Amt (`) 2,00,000 2,00,000	10,000 20,000 0 = `4,76,680 Cr. Amt (`) 2,00,000 1,00,000 1,00,000	1
	17	16	17	Amount Q. VXN I Ans. Date (i)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) INotes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c	20,000 + pany. Dr.	LF	Dr. Amt (`) 2,00,000 2,00,000	10,000 20,000 0 = \(^1,76,680\) Cr. Amt (\(^1,^1)\) 2,00,000 1,00,000 1,00,000 1,50,000	1
	17	16	17	Amount Q. VXN I Ans. Date (i)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) INOTES: payable to Sameer = (43,320) + 24,000 - Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Equity Share Capital A/c To Equity Share Population Money transferred	20,000 + pany. Dr.	LF	Dr. Amt (`) 2,00,000 2,00,000	10,000 20,000 0 = `4,76,680 Cr. Amt (`) 2,00,000 1,00,000 1,00,000	1
	17	16	17	Amount Q. VXN I Ans. Date (i) (iii)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) INOTES: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Equity Share Capital A/c To Equity Share Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Securities Premium Reserve A/c (Being share allotment money due)	20,000 + pany. Dr. Dr.	LF	Dr. Amt (`) 2,00,000 2,00,000 3,00,000	10,000 20,000 0 = \(^1,76,680\) Cr. Amt (\(^1,^1)\) 2,00,000 1,00,000 1,00,000 1,50,000	1
	17	16	17	Amount Q. VXN I Ans. Date (i)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) INotes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c	20,000 + pany. Dr. Dr. Dr.	LF	Dr. Amt (`) 2,00,000 2,00,000 3,00,000	10,000 20,000 0 = \(^1,76,680\) Cr. Amt (\(^1,^1)\) 2,00,000 1,00,000 1,00,000 1,50,000	1
	17	16	17	Amount Q. VXN I Ans. Date (i) (iii)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) INotes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c	20,000 + pany. Dr. Dr.	LF	Dr. Amt (`) 2,00,000 2,00,000 3,00,000	10,000 20,000 0 = `4,76,680 Cr. Amt (`) 2,00,000 1,00,000 1,00,000 1,50,000 1,50,000	1
1 To Collain Advance A/a	17	16	17	Amount Q. VXN I Ans. Date (i) (iii)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) INotes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c	20,000 + pany. Dr. Dr. Dr.	LF	Dr. Amt (`) 2,00,000 2,00,000 3,00,000	10,000 20,000 0 = \(^1,76,680\) Cr. Amt (\(^1,^1)\) 2,00,000 1,00,000 1,00,000 1,50,000	1
	17	16	17	Amount Q. VXN I Ans. Date (i) (iii)	To Building A/c To Creditors A/c (Being assets and liabilities revalued) INotes: payable to Sameer = (43,320) + 24,000 - 1 Idbooks of the com VXN Ltd Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c	20,000 + pany. Dr. Dr. Dr.	LF	Dr. Amt (`) 2,00,000 2,00,000 3,00,000	10,000 20,000 0 = \(^1,76,680\) Cr. Amt (\(^1,^1)\) 2,00,000 1,00,000 1,50,000 1,50,000 3,00,000	1 1

			_		
	(Being allotment money received except on 200 shares and calls in advance received) OR	1			
	Bank A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 200 shares and calls in advance received)	Dr.	3,02,000	2,98,800 3,200	
(v)	Equity Share Capital A/c	Dr.	1,000		
	Securities Premium Reserve A/c To Shares Forfeited A/c To Equity Share Allotment A/c/ Calls in arrears (Being 200 shares forfeited)	Dr. s A/ c	600	400 1,200	1/2
(vi)	Equity Share First call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being first call money due on 49,800 share	Dr.	2,49,000	1,99,200 49,800	1/2
(vii)	Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share First Call A/c To Calls in advance A/c (Being first call money and calls in advance received, advance received earlier adjusted OR	Dr. Dr. Dr.	2,47,400 500 2,000	2,49,000 900	⅓2
	Bank A/c Calls in advance A/c To Equity Share First Call A/c To Calls in advance A/c (Being first call money and calls in advance received, advance received earlier adjusted OR		2,47,400 2,000	2,48,500 900	
	(a) Bank A/c Calls in arrears A/c To Equity Share First Call A/c To Calls in advance A/c (Being first call money and calls in advance received)	Dr. Dr.	2,47,400 500	2,47,000 900	
	(b) Calls in advance A/c To Equity Share First Call A/c (Being advance received earlier adjusted) OR	Dr.	2,000	2,000	
	Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share First Call A/c (Being first call money received, advance received earlier on 1,000 shares adjusted as second call in advance received on 600 shares		2,47,400 500 1,100	2,49,000	

			(viii)	Equity Share Capital A/c	Dr.		900		1/2
				Securities Premium Reserve A/c	Dr.		100		
				To Shares Forfeited A/c				500	
				To Calls in arrears A/c/ Equity Share First Call A	Vc			500	
				(Being 100 shares forfeited)					
			(ix)	Equity Share Second & Final call A/c	Dr.		1,49,100		
				To Equity Share Capital A/c				49,700	1/2
				To Securities Premium Reserve A/c				99,400	
				(Being second call due on 49,700 shares)				,	
			(x)	Bank A/c	Dr.		1,47,000		
				Calls in advance A/c	Dr.		2,100		1/2
				To Equity share second and final call A/c	;		-	1,49,100	
				(Being second and final call received and					
				advance received earlier adjusted)					
			(xi)	Bank A/c	Dr.		2,700		
				Shares Forfeited A/c	Dr.		300		1
				To Equity Share Capital A/c				3,000	
				(Being forfeited shares reissued)					
			(xii)	Shares Forfeited A/c	Dr.		600		
				To Capital Reserve A/c				600	1/2
				(Being gain on reissue on forfeited shares					=
				transferred to capital reserve account)					8 Marks
17	16	17		d books of the company.					
OR	OR	OR	Ans.	Books of JJK L	L al				
				Journal	ıa.				
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
							(`)	(`)	
		1							
			(i)	Bank A/c	Dr.		3,00,000		
			(i)	To Equity Share Application A/c			3,00,000	3,00,000	1
			(i)	To Equity Share Application A/c (Being application money received on 1,50			3,00,000	3,00,000	1
			(i)	To Equity Share Application A/c (Being application money received on 1,50 shares)				3,00,000	1
			(i) (ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c			3,00,000		1
				To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c	,000			1,00,000	
				To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Bank A/c	,000			1,00,000	1
				To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c	,000			1,00,000	
			(ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c (Being application money transferred)	,000 Dr.		3,00,000	1,00,000	
				To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c	,000			1,00,000 90,000 1,10,000	
			(ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c	,000 Dr.		3,00,000	1,00,000	1
			(ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due)	Dr. Dr.		3,00,000	1,00,000 90,000 1,10,000	1
			(ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c	Dr. Dr.		3,00,000 2,00,000 88,900	1,00,000 90,000 1,10,000	1
			(ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c	Dr. Dr.		3,00,000	1,00,000 90,000 1,10,000 2,00,000	1
			(ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c To Equity share allotment a/c	Dr. Dr. Dr. Dr.		3,00,000 2,00,000 88,900	1,00,000 90,000 1,10,000	1
			(ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being Balance amount received on allotment Balance amount received on 1,50	Dr. Dr. Dr. Dr.		3,00,000 2,00,000 88,900	1,00,000 90,000 1,10,000 2,00,000	1
			(ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being Balance amount received on allotment Balance amount received on allotment OR	Dr. Dr. Dr. Dr. ent)		3,00,000 2,00,000 88,900 1,100	1,00,000 90,000 1,10,000 2,00,000	1
			(ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being Balance amount received on allotment Bank A/c)	Dr. Dr. Dr. Dr.		3,00,000 2,00,000 88,900	1,00,000 90,000 1,10,000 2,00,000	1
			(ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being Balance amount received on allotment or CAL Bank A/c To Equity share allotment a/c	Dr. Dr. Dr. Dr. Dr. Dr. Dr. Dr.		3,00,000 2,00,000 88,900 1,100	1,00,000 90,000 1,10,000 2,00,000	1
			(ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being Balance amount received on allotment Bank A/c)	Dr. Dr. Dr. Dr. Dr. Dr. Dr. Dr.		3,00,000 2,00,000 88,900 1,100	1,00,000 90,000 1,10,000 2,00,000	1
			(ii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being Balance amount received on allotment or CAL Bank A/c To Equity share allotment a/c	Dr. Dr. Dr. Dr. Dr. Dr. Dr. Dr.		3,00,000 2,00,000 88,900 1,100	1,00,000 90,000 1,10,000 2,00,000	1
			(iii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being Balance amount received on allotment A/c To Equity share allotment a/c (Being Balance amount received on allotment A/c To Equity share allotment a/c (Being Balance amount received on allotment Balance Balance amount received on allotment Balance Balance amount received on allotment Balance	Dr. Dr. Dr. ent) ent)		3,00,000 2,00,000 88,900 1,100	1,00,000 90,000 1,10,000 2,00,000	1 1
			(iii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being Balance amount received on allotment a/c (Being Balance amount received on allotment a/c) Equity Share allotment a/c (Being Balance amount received on allotment a/c) Equity Share capital A/c	Dr. Dr. Dr. ent) ent)		3,00,000 2,00,000 88,900 1,100	1,00,000 90,000 1,10,000 2,00,000 90,000	1
			(iii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being Balance amount received on allotment or capital share allotment a/c (Being Balance amount received on allotment or capital share allotment a/c (Being Balance amount received on allotment or capital share allotment a/c (Being Balance amount received on allotment or capital share shares a/c To Forfeited Shares A/c To Calls in arrears A/c (Being forfeited the shares on which allotment or capital shares or capital shares on which allotment or capital shares or	Dr. Dr. Dr. ent) Dr.		3,00,000 2,00,000 88,900 1,100	1,00,000 90,000 1,10,000 2,00,000 90,000 88,900	1 1
			(iii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being Balance amount received on allotment a/c OR Bank A/c To Equity share allotment a/c (Being Balance amount received on allotment a/c)	Dr. Dr. Dr. ent) Dr.		3,00,000 2,00,000 88,900 1,100	1,00,000 90,000 1,10,000 2,00,000 90,000 88,900	1 1
			(iii)	To Equity Share Application A/c (Being application money received on 1,50 shares) Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due) Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being Balance amount received on allotment or capital share allotment a/c (Being Balance amount received on allotment or capital share allotment a/c (Being Balance amount received on allotment or capital share allotment a/c (Being Balance amount received on allotment or capital share shares a/c To Forfeited Shares A/c To Calls in arrears A/c (Being forfeited the shares on which allotment or capital shares or capital shares on which allotment or capital shares or	Dr. Dr. Dr. ent) Dr.		3,00,000 2,00,000 88,900 1,100	1,00,000 90,000 1,10,000 2,00,000 90,000 88,900	1 1

			(vi)	Equity share first and final call A/c	Dr.	1,97,600		1/2
				To Equity share Capital A/c (Being First and final call money d	ne)		1,97,600	
			(vii)	Bank A/c	Dr.	1,97,600		1/2
				To Equity share first and final cal			1,97,600	
			(!!!)	(Being first and final call money re	·	2 222		
			(viii)	Bank A/c	Dr.	6,600	6,000	1
				To Equity Share Capital A/c To Securities Premium Reserve A	A/c		600	
				(Being forfeited shares reissued)				
			(ix)	Shares Forfeited A/c	Dr.	2,500		1
				To Capital Reserve A/c			2,500	=
				(Being gain on reissue on forfeited				8 Marks
				transferred to capital reserve acco	· · · · · · · · · · · · · · · · · · ·			
					ART B Itements Analys	sis)		
18	-	-	Q. Norm	ally, what cash ed				1 Mark
				ximum maturity period is 90 days/	-	ort term investm	ent from the	
				acquisition to be qualified as cash e	•			
19	-	-	1	the cash flow staten			- ··	1 Mark
				find out the inflows and outflows of g and Financing activities.	r cash and cash ed	luivaients from C	perating,	
			IIIVESIIIŲ	g and i manding activities.				
20	-			is meant byan				
				alysis of Financial Statements is the tion contained in the financial state	•			
				s regarding the operations of the fir		understand and	make	2
				other suitable meaning)				+
				ves of 'Financial Statements Analys	<u>sis'</u> : (Any two)			
				sing the earning capacity or profital	-		l as its	
				t departments so as to judge the fin				
				ssing the managerial efficiency by urable variations in managerial perfo	=	os to identity rav	ourable and	
				ssing the short term and the long to		ne enterprise to a	assess the	1 X 2= 2
				the company to repay principal an	-	•		=
			` '	ssing the performance of business i	n comparison to t	hat of others th	rough <u>inter</u>	4 Marks
				nparison. ssing developments in future by <u>for</u> e	ocating and area	aring budgets		
			` '	sang developments in ruture by <u>lon</u> scertain the relative importance of			icial position of	
		<u> </u>	the firm.	•				
21	22	21		roprietory ratio pu	rchased for ` 4,00	D,000.		
			Ans.	etion Effort on Outst Datis	Decesions			
			Transa	ction Effect on Quick Ratio Decrease	Reasons No change in Sh	areholders' fund	le hut total	
				Deci ease	assets will increa			1 X 4
			(ii)	No Change	No change in tot	-		=4 M arks
					funds			
			(iii)	Decrease	Both Shareholde		tal assets are	
			(iv)	Increase	decreased by sa Shareholders' fu		eate both are	
			(10)	Increase	increased	اانان مانا الالما في	octo dutii di e	
22	21	22	Q. Finan	cial StatementsBank				
Ì			Ans.					

	1	1					1
			Values (Any two):				
			 Transparency 				1 X 2
		 Consistency Following rules and regulations / Ethical code of conduct 					
			 Honesty and loyalty to 	wards owners			
			Providing authentic in				
			l	(Or any other suitable	value)		
			(or any other saltable value)				
				Heads Shareholders' funds	Sub-heads Reserves and Surplus		
			Capital Reserves				16 V 4
			Calls-in-advance	Current Liabilities	Other Current Liabi	lities	½ X 4
			Loose Tools	Current assets	Inventories		=
			Bank Overdraft	Current Liabilities	Short term borrowi	ngs	4 Marks
23	23	23	Q. From the following	loss of ` 5,000.			
			Ans.	,			
		Cash flow statement of SRS Ltd.					
				ended 31 st March 2016 a			
			Partic		Details(`)	Amount (`)	
					Details()	Amount ()	
			A. Cash Flows from Operatin		,		
			Net Profit before tax & extra	• •	1,75,000		1)
			Add: Non cash and non-oper	rating charges			
			Goodwill written off		25,000		
			Depreciation on machinery		55,000		11
			Interest on debentures		21,000		\
			Loss on sale of machinery		5,000		1 1/2
			Operating_profit before work	king capital changes	2,81,000		
			Less: Increase in Current As	sets			
			Increase in inventories		(25,000)		
			Net Cash generated from Op	erating Activities	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	2,56,000	Y
			B. Cash flows from Investing	•		_,00,000	
			Purchase of machinery	Addivido i	(3,55,000)		
			Sale of machinery		15,000		}
			Purchase of non current inve	etmonte	(25,000)		
					(25,000)	(0.05.000)	1
			Net Cash used in investing ac			(3,65,000)	ľ
			C. Cash flows from Financing	Activities:			1
			Issue of share capital		1,00,000		1 .
			Issue of 12% debentures		50,000		*
			Interest on debentures paid		(21,000)		>
			Dividend paid		(62,500)		
			Bank overdraft raised		37,500		44/
			Net Cash flow from financing	activities		<u>1,04,000</u>	1 ½
			Net decrease in cash & cash	equivalents (A+B+C)		(5,000)	—
			Add: Opening balance of cas	• • •		-	
			Current Investments		35,000		
			Cash and Cash Equivale	nts	<u>26,500</u>	61,500	+
			Closing Balance of cash & ca		20,000	<u>01,000</u>	
			Current Investments	on equivalents	20,000		
				nt o	· ·	FC F00	1 1
			Cash and Cash Equivale	IIIS	<u>36,500</u>	<u>56,500</u>	1
							_
			Notes:				_ +
			Calculation of Net Profit befo	re tax:			
			Net profit as per statement of	Profit & Loss	75,000		
			Add: Proposed Dividend	<u>-</u>	1,00,000		1/2
			Net Profit before tax & extrao	rdinary items	<u>1,75,000</u>		
	1	1	1	-			1

			Machinery A/ c					
			Particulars	F 00 F00	Particulars	15.000	_	
			To Balance b/d To Cash A/c	5,22,500 3,55,000	By Cash A/c	15,000 5,000	+	
			(Purchase)	3,55,000	By Statement of P/L (Bal fig.)	5,000		
			(Furchase)		By Accumulated Depreciation A/c	20,000		
					By Balance c/d	8,37,500		
				8,77,500	-	8,77,500	1/2	
					Depreciation A/a	<u>8,77,500</u>	- -	
			Portiouloro	Accumulated Depreciation A/ c Particulars Particulars		`	6 M arks	
			To Machinery A/c	20,000	By Balance b/d	70,000	• •	
			To Balance c/d	1,05,000	By Statement of P/L	55,000		
			To barance c/ d	1,03,000	by Statement of 17 L	33,000		
				1,25,000		1,25,000		
					ART B	1,23,000		
18	19	19	(Computerized Accounting) Q. What isDatabase Report'?					
	'	.5		•		tains useful data	1 Mark	
		Ans. A database report is the formatted result of database queries and contains useful for decision-making and analysis.						
19	18	18	Q. What is meant				1 Mark	
			Ans. Queries provide the ca	apability of combi	ned data from multiple tables	and placing		
			specific condition for the re	etrieval of data. It	is another tabular view of the	data showing		
			information from multiple	tables, resulting i	n presentation of the informati	on required,		
			raised in the query.					
20	21	1 22 Q. Explain 'Flexibility'accounting software.						
			Ans. <u>Flexibility:</u> (It may include following points)					
			Related to data entry, availability and design of various reports.					
			Between users (Accountants)Between systems.					
			 Cost of installation and maintainence: (It may include following points in explanation) Ability to afford hardware and software Cost benefit analysis and study of available options 				•	
							2	
							= 4 M arks	
			Training of staff, co				4 IVI al NS	
21	22	20	Q. Explain any		Loss'.			
			Ans. Any four of the follow	ing:				
			 Sales Account Purchase Account Direct Income 				1 X 4	
							1 7 4	
							- 4 Marks	
			 Indirect Income Direct Expenses 					
			Indirect Expenses (With appropriate explanate)	ion)				
22	20	21	(With appropriate explanat Q. Explain the steps	•	ara			
22	20	21	Ans. Steps in installation o		ai c .			
			1. Insert CD in the system	. 0. 0.				
				om my computer				
			2. Select C:,E:, or D: drive from my computer OR Start>run>type the filename E\install.exe					
					a and configuration will open in	n a window.	4 Marks	
				• •	desired file name and drive nar			
					Il start and a message of succe			
			will appear after its comple	=	5			
			The CD can be removed as		successfully installed.			
				-	·			

23	-	-	Q. What is meantbenefits.	
			Ans. Conditional formatting means a format change, such as background cell shading or	
			font colour i.e. applied to a cell when a specified condition for the data in the cell is true.	
			Conditional formatting is often applied to worksheets to find:	
			Data that is above or below a certain value.	
			2. Duplicate data values.	3
			3. Cells containing specific text.	
			4. Data that is above or below average	
			5. Data that falls in the top ten or bottom ten values	
		Benefits of using conditional formatting:		
			1. Helps in answering questions which are important for taking decisions	
			2. Guides with help of using visuals	3
			3. Helps in understanding distribution and variation of critical data.	=
				6 M arks