	1	1	<u></u>	
67	67	67	Marking Scheme 2019-20	
/1	/1	/1	Accountancy (055)	
/1	/2	/3	Delhi- 67/1/1	Marks
			Expected Answers/ Value Points	
1	-	-	Q. In case the partners' capitals are fixed	
			Ans. Partners' Capital Accounts	1 mark
2	-	-	Q. Meera, Myra and Neera	
			Ans. (A) / ₹18,000, ₹18,000 and ₹9,000	1 mark
3	12	8	Q. Mona and Tina were	
			Ans. (B) / Debited to Revaluation Account	1 mark
4	11	4	Q. Diya, Riya and Tiya were partners	
			Ans. 9/20	1 mark
5	-	-	Q. X and Y were partners in a firm	
			Ans. 3:1	1 mark
6	10	13	Q. Name an item that is never shown	
			 Ans. <u>Any one of the following-</u> Loss on sale of fixed assets Depreciation Outstanding expenses at the end 	1 mark
			 Prepaid expenses in the beginning of the year 	
			(Or any other correct item)	

7	-	-	Q. A, B and C were partners	
			Ans. (A) / ₹72,000	1 mark
8	9	6	Q. Rahul, Sahil and Jatin	
				½ mark
			Ans. Sahil's new Capital = ₹3,60,000	+ ½ mark
			Jatin's new Capital = ₹2,40,000	72 Шагк =
				1 mark
9	13	3	Q. Sun and Star were	
			Ans. (B) / ₹2,80,000	1 mark
10	8	9	Q. Rohan, Mohan and Sohan were	
			Ans. (D) / Credited to Bank Account	1 mark
11	6	12	Q. Excess of issue	
			Ans. Premium	1 mark
12	4	10	Q. Which of the	
			Ans. (C) / It can be used for writing off capital losses	1 mark
13	3	11	Q. Name an item which	
			Ans. <u>Any one of the following</u> -	1 mark
			Provision for doubtful debtsInvestment fluctuation fund	
			 Accumulated depreciation 	
			(Or any other correct item)	
14	14	14	Q. How would the followinga sports club?	
14	14	14	Q. How would the following a sports club?	

filtoine &	Expenditure	A/c of a	Sport	s Club			
Dr	for the y	ear ende	d		(Cr	
Expenditure		Amou	nt	Income	A	Amount	
		(₹)				(₹)	½ ma
To Match expenses		64	4,000				
		ports Cl			<u> </u>		
	Balance			act)			1⁄2 X
Liabilities		as at		aata		Amount	=
Liadilities		Amour	n A	ssets		Amount	2 1/2
		(₹)				(₹)	mar
Prize fund	44,000		P	ize fund investm	ent	44,000	$=$ $\frac{1}{2}$ +
+ Interest on Prize	(000						/2 +
Fund Investment Less Prizes awarded	6,000						3 ma
Less I lizes awarded	(<u>46,000</u>)	4,00					
		OR					OI
Q. From the following in	iformation of	a charita	able di	spensary	,		
Ans.	iformation of Stock of I			spensary		 Cr	
Q. From the following in Ans. Dr Particulars	Stock of N		es A/c	s pensary	(for t amou
Ans. Dr	Stock of M	Medicine	es A/c		(Aı	Cr	for t amou bo
Ans. Dr	Stock of M Am (3	Medicine ount ₹)	es A/c		(Aı	Cr mount	1 ma for t amoun bo transfe to Inc
Ans. Dr Particulars	Stock of M Am (3	Medicine ount عربی 50,000	es A/c	Particulars	(Aı	Cr mount (₹)	for t amoun bo transfe to Inc & Expend
Ans. Dr Particulars	Stock of M Am (3	Medicine ount ₹) 50,000	es A/c By In Exper	Particulars come and	(Aı	Cr mount (₹)	for t amou transfe to Inc & Expend A/
Ans. Dr Particulars To Balance b/d	Stock of M Am (3	Medicine ount ₹) 50,000 46,500	es A/c By In Exper medic	Particulars come and nditure A/c-	(Aı	Cr mount (₹)	for t amour bo transfe

			Alterna	uiveiy:				
			Calcula	ation of Amount of Medicines	s Consumed = Ope	ening Stock of Me	edicines +	
			Purcha	ses (Cash +Credit) - Closing	Stock of Medicine	es		
			=	₹60,000+ (₹2,76,000+₹46,50	00) -₹10,000…1/2	mark each=1/2 x	4=2 marks	
				=₹3,72,5	5001	mark		
5	17	15	Q. Rar	n, Mohan and Sohan wer	'e	•••••		
			Ans.					
					Journal			
			Date	Particulars		Dr. Amount	Cr. Amount	
						(₹)	(₹)	
				Ram's Capital A/c	Dr.	180		
				Sohan's Capital A/c	Dr.	630		
				To Mohan's Cap	ital A/c		810	1 mark
				(Adjustment entry for intere- wrongly charged)	est on drawings			
			Work	ting Notes:		·		+
				-	stment Table			
			Parti	culars	Ram	Mohan	Sohan	
					(₹)	(₹)	(₹)	3 marks
			Intere	st on drawings, wrongly	1080	1440	-	5 marks
			debite	ed				=
				to be debited	(1260)	(630)	(630)	
			Net E	ffect	180 (Dr.)	810 (Cr.)	630 (Dr.)	4 marks

				OF	ł			OR
		Q. Ya	du, Vidu and Radhu	were partne	rs in a firm sharing			
		Ans.						
		D	r Profit & Loss appr	opriation A	/c for the year ended	31 st March,	2019 Cr	
		Partic	culars	Amount	Particulars		Amount	
				(₹)			(₹)	
		To Int	erest on Capital $1\frac{1}{2}$		By Profit & Loss A/c -	Net Profit	2,53,000	
		Yadu'	s current A/c 54,000		b/d	1/2		
			s current A/c 30,000		By Interest on Drawing	s 1½		
		Radhu	i's current A/c $\underline{24,000}$	1,08,000		,200		
						2,800	8,000	4 marks
			ofit transferred to $\frac{1}{2}$ s current A/c 61,200		Radhu's current A/c $\frac{2}{2}$,000	8,000	
			s current A/c $45,900$					
			i's current A/c $45,900$	153,000				
			<u>···,···</u>					
				2,61,000			2,61,000	
16 -	-	Q. Fur	kan, Tanmay and Ba			ve transacti	ons.	
		Ans.	1	Jour	nal		<u>, </u>	
		Date	Particulars			Dr	Cr	
						Amount	Amount	
						(₹)	(₹)	
			Furkan's capital A/c		Dr.	24,000		
			Barkat's capital A/c		Dr.	8,000		1 x 4
			To Tanmay's ca	-			32,000	=
			(Tanmay's share of g	oodwill adju	sted)			4 marks
			Profit & Loss suspen		Dr.	8,667		
			To Tanmay's ca				8,667	
			(Share of Profit for th		ed to deceased			
			Partner's Capital A/c)				

				Tanmay's capital A/c To Tanmay's Executor's/ Tanma Loan A/c (Deceased Partner's Capital Balance Executor's A/c) Tanmay's Executor's A/c To Bank A/c (Payment made to Executor)	-	ŚŚ	95,000	8,40,667	
17	15	17		If an examinee has raised the Goody				t 2013	
	1.7	1/	Q. Rat	Balance Sheet as per Schedule III o		_		ı, 2013 .	
			Partic	ulars	Note No.	Curre		Previous	
						yea (₹)		year (₹)	
			I. Equ	ity & Liabilities					
			Sha	reholders' Funds					1 mark
			(8	a) Share Capital	1	40,	68,000		
			Notes 1	to Accounts					
			Note	Particulars			Amo	unt (₹)	
			No.						
			I.	SHARE CAPITAL					
				<u>Authorized Capital</u> 25,000 against shares of ₹100 again			<u>85,00</u>		½ mark
				85,000 equity shares of ₹100 each Issued Capital			0.5,00	<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>	
				45,000 equity share of ₹100 each			<u>45,00</u>	0 <u>,000</u>	½ mark
				Subscribed Capital					72 mai k
				Subscribed and Fully paid					
				38,700 equity share of ₹100 each		38,70,000		2 000	2
				Add Forfeited shares A/c (3,300x ₹	(60)	<u>1,98,000</u>	<u>40,68</u> <u>40,68</u>		2 marks =
							<u>,.</u>	,	4 marks

8	-	-	Q. Pas	s the necessary journal entries for			
			Ans	Journal			
			Date	Particulars	Dr Amount (₹)	Cr Amount (₹)	
				(i) Realisation A/c Dr. To Cash A/c (Amount paid for settlement of liability)	3,000	3,000	1 x 4 = 4 marks
				(ii)Dr.Tony's Capital A/cDr.Rony's Capital A/cDr.To Realisation A/cInvestments taken over by Partners)	1,200 800	2,000	
				(iii) No Entry			
				(iv) Rony's Capital A/c Dr. To Cash A/c (Realization expense to be borne by Rony, paid by firm)	4,000	4,000	
)	-	-	Q. Fro	m the following Receiptsending 31 st Marc	h, 2019:		
			Ans.				

					Dee Club			
			Dr.	Income & Expenditure A/c for			Cr.	2 marks
				Expenditure	Amount	Income	Amount	for
					(₹)		(₹)	Salaries
			To Sa $+ O/s$	laries 42,500 for (2018-19) 4,250		By Subscription	60,000	+
				for $(2017-18)$ (3,150)	12 (00)			1 mark
				× / <u>×-//</u>	43,600	By Interest on		for
			To Pr	inting & Stationery	21,500	Investment 650 + Accrued		Subscription and
					21,300	interest <u>160</u>	810	Interest
			To De	epreciation on furniture	750		010	+
						By Excess of		Remaining
			To Lo	oss on sale of old furniture	300	Expenditure over		Items for ¹ / ₂
						Income- Deficit	5,340	mark each =
								6 marks
					<u>66,150</u>		<u>66,150</u>	
20	20	19	Q. (i)	Vayee Ltd. purchased	books	of Vayee Ltd.		
			Ans.					
			(i)		T / T			
					ee Ltd. urnal			
			Date	Particulars	ui II <i>a</i> i	Dr.	Cr.	
			Dute			Amount	Amount	
						(₹)	(₹)	
				Land & Building A/c	Dr.	84,00,000	(-)	
				Plant & Machinery A/c	Dr.	36,00,000		
				To E.X. Ltd.		,,	1,10,00,000	
				To Capital Reserve A/c			10,00,000	
				(Assets taken over from E.X. L	td)			1 ½ x 2
								= 3 marks
			۱ <u>ــــــــــــــــــــــــــــــــــــ</u>	L	10	1		- mar no

		1 10 00 000	
	E.X. Ltd Dr.	1,10,00,000	
	To Bills Payable A/c		20,00,000
	To 8% Debentures A/c		75,00,000
	To Securities Premium Reserve A/c		15,00,000
	(Purchase consideration discharged by issuing		
	8%Debentures at a premium)		
	<u>Alternatively</u>		
	E.X. Ltd Dr.	20,00,000	
	To Bills Payable A/c		20,00,000
	(Purchase consideration discharged by accepting		
	Bills Payable)		
	E.X. Ltd Dr.	90,00,000	
	To 8% Debentures A/c		75,00,000
	To Securities Premium Reserve A/c		15,00,000
	(Purchase consideration discharged by issuing		
	8%Debentures at a premium)		
	d Ltd. issued books of Z	Zed Ltd.	
(ii) Ze Ans. (i	d Ltd. issued books of Z	Zed Ltd.	
	d Ltd. issued books of Z i) Zed Ltd	Zed Ltd.	Cr.
Ans. (i	d Ltd. issued books of Z i) Zed Ltd Journal		Cr. Amount
Ans. (i	d Ltd. issued books of Z i) Zed Ltd Journal	Dr.	
Ans. (i	d Ltd. issued books of Z i) Zed Ltd Journal Particulars	Dr. Amount (₹)	Amount
Ans. (i	d Ltd. issued books of Z i) Zed Ltd Journal Particulars Bank A/c Dr.	Dr. Amount	Amount (₹)
Ans. (i	d Ltd. issued books of Z i) Zed Ltd Journal Particulars	Dr. Amount (₹)	Amount

	Debenture Application A/c	Dr.	1,00,00,000		¹ / ₂ mark
	To 8% Debentures A/c (Amount received on application trans	sferred to		1,00,00,000	/2 ШАГК
	Debentures A/c)				
	Debenture Allotment A/c	Dr.	88,00,000		
	Loss on issue of debentures A/c	Dr.	32,00,000		
	To 8% Debentures A/c			1,00,00,000	
	To Premium on redemption of deben (Allotment of 8% debentures at a discu			20,00,000	
	redeemable at a premium)	ount,			
	<u>Alternatively</u>				1
	Debenture Allotment A/c	Dr.	88,00,000		1 mark
	Discount on issue of debentures A/c	Dr.	12,00,000		
	Loss on issue of debentures A/c	Dr.	20,00,000	1 00 00 000	
	To 8% Debentures A/c To Premium on redemption of deben	aturas A/a		1,00,00,000 20,00,000	
	(Allotment of 8% debentures at a disc			20,00,000	
	redeemable at a premium)	ount,			
	Bank A/c	Dr.	88,00,000		
	To Debenture Allotment A/c	DI.	00,00,000	88,00,000	1 mark
	(Amount due on allotment received)				= 3 marks
					=
					3+3
					=
					6 marks
	OF	R			OR
Q	. Mahesh Ltd. had	interes	st on debentures		

Ans.	Mahesh Ltd. Journal			
Date	Particulars	Dr.	Cr.	
		Amount	Amount	
		(₹)	(₹)	
2018	Surplus i.e. Balance in Statement Profit & Loss A/c Dr.	60,000		
Mar 31	To Debenture Redemption Reserve A/c	,	60,000	
	(Debenture Redemption Reserve created out of profits)			2 mar
April 1-	Debenture Redemption Investment A/c Dr.	1,20,000		
30	To Bank		1,20,000	1 mar
	(Debenture Redemption Investments purchased)			1 mai
2019	Bank A/c Dr.	1,20,000		
March	To Debenture Redemption Investment A/c		1,20,000	1 mar
31	(Debenture Redemption Investments realised)			
March	10% Debenture A/c Dr.	8,00,000		
31	To Debenture holders' A/c		8,00,000	1 mar
	(Amount payable to Debenture holders on redemption)			
March	Debenture holders' A/c Dr.	8,00,000		
31	To Bank A/c		8,00,000	1 mar
	(Payment made to Debenture holders)			
March	Debenture Redemption Reserve A/c Dr.	2,00,000		= 6 marl
31	To General Reserve A/c		2,00,000	
	(Proportionate amount of Debenture Redemption			
	Reserve transferred to General Reserve)			

Dr.				Reva	luation A/c		C	Cr.	
Particulars				Amount	Particulars			Amount	
				(₹)				(₹)	
To Building				15,000) By Loss on	Realisatio	n tfd to:		
To Stock				3,000) Badal's Cur	rrent A/c	12,000		2 marl
To Provision	for Bad I	Debts		2,000) Bijli's Curr	ent A/c	8,000	20,000	
				20,000	<u>)</u>			<u>20,000</u>	
Dr.			I	Partners (Capital Accou	nts	C	Ċr.	
Particulars	Badal	В	ijli	Raina	Particulars	Badal	Bijli	Raina	
	(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	
To Badal's					By balance	1,50,000	90,000	-	
Current A/c	30,000)	-	-	b/d				
					By Cash A/c			40,000	
To Bijli's									2 ½ mai
Current A/c		- 10	,000	-					
To Balance									
c/d	1,20,000	80	,000	40,000					
	<u>1,50,000</u>		,000	40,000		<u>1,50,000</u>	<u>90,000</u>	40,000	
Dr.		<u>), del</u>	Par		rrent Account	s	Cr.	D::1:	
Dr. Particulars	1	Badal (₹)	Par	Bijli	Particulars	s	Badal	Bijli (₹)	
Particulars		Badal (₹)	Par	Bijli (₹)	Particulars		Badal (₹)	(₹)	
	1			Bijli		d	Badal	-	
Particulars To Balance b/d	1		-	Bijli (₹)	Particulars By Balance b/	d	Badal (₹)	(₹)	3.1/
Particulars To Balance b/d To Revaluatior	l n	(₹)	- 00	Bijli (₹) 2,000	Particulars By Balance b/ By Premium f	d	Badal (₹) 12,000	(₹) -	3 ½ mark
Particulars To Balance b/d To Revaluation A/c	l n	(₹) 12,00	- 00	Bijli (₹) 2,000 8,000	Particulars By Balance b/ By Premium f Goodwill A/c	d or t	Badal (₹) 12,000	(₹) -	
Particulars To Balance b/d To Revaluation A/c	l n	(₹) 12,00	- 00	Bijli (₹) 2,000 8,000	Particulars By Balance b/ By Premium f Goodwill A/c By Investment Fluctuation Re By Badal's Ca	d for t eserve	Badal (₹) 12,000 7,200 14,400	(₹) - 4,800	
Particulars To Balance b/d To Revaluation A/c	l n	(₹) 12,00	- 00	Bijli (₹) 2,000 8,000	Particulars By Balance b/ By Premium f Goodwill A/c By Investment Fluctuation Re By Badal's Ca A/c	d for t eserve upital	Badal (₹) 12,000 7,200	(₹) - 4,800	mark
Particulars To Balance b/d To Revaluation A/c	l n	(₹) 12,00	- 00	Bijli (₹) 2,000 8,000	Particulars By Balance b/ By Premium f Goodwill A/c By Investment Fluctuation Re By Badal's Ca	d for t eserve upital	Badal (₹) 12,000 7,200 14,400	(₹) - 4,800	marks

				OR					
Q. Prem, Kun	nar and .	Aarti wei	re	•••••	the reco	nstituted	firm.		
Ans.									
Dr.			Revalu	ation A	Vc		Cr.		
Particulars				nount	Particulars		01.	Amount	
i urticuluis				(₹)	i unticului 5			(₹)	
To Creditors					Der Staale				
	1 (*			7000	By Stock			1,000	
To Gain on R		on			By Buildin			7,000	
transferred to		1.00			By Investm	ent		1,000	
Prem's Capita		1,00							2
Kumar's Cap		60							
Aarti's Capita	al A/C	40	0	2,000					
				<u>9,000</u>				<u>9,000</u>	
Dr.		Part	ners Cap	ital Ac			Cr		
Dr. Particulars	Prem	Kumar	ners Cap			Prem	Kumar	Aarti	
Particulars	(₹)		ners Cap Aarti (₹)	ital Au	ılars	(₹)	Kumar (₹)	Aarti (₹)	
Particulars To Kumar's		Kumar	ners Cap	ital Au			Kumar	Aarti (₹)	
Particulars	(₹)	Kumar	ners Cap Aarti (₹)	ital Ac Particu By Ba	ılars	(₹)	Kumar (₹)	Aarti (₹) 20,000	
Particulars To Kumar's	(₹)	Kumar	ners Cap Aarti (₹)	ital Ac Particu By Ba By Ge	alars lance b/d neral Reserve	(₹) 30,000	Kumar (₹) 20,000	Aarti (₹) 20,000	3
Particulars To Kumar's Capital A/c To Cash A/c	(₹) 8,000	Kumar (₹)	ners Cap Aarti (₹) 4,000	ital A Particu By Ba By Ge By Inv	ulars lance b/d neral Reserve restment	(₹) 30,000 4,000	Kumar (₹) 20,000 2,400	Aarti (₹) 20,000 1,600	3
Particulars To Kumar's Capital A/c To Cash A/c To Bills	(₹) 8,000	Kumar (₹) 30,000	ners Cap Aarti (₹) 4,000	ital A Particu By Ba By Ge By Inv	alars lance b/d neral Reserve	(₹) 30,000	Kumar (₹) 20,000	Aarti (₹) 20,000 1,600	3
Particulars To Kumar's Capital A/c To Cash A/c	(₹) 8,000 -	Kumar (₹)	ners Cap Aarti (₹) 4,000	ital Ao Particu By Ba By Ge By Inv Fluctu	ulars lance b/d neral Reserve restment	(₹) 30,000 4,000	Kumar (₹) 20,000 2,400	Aarti (₹) 20,000 1,600 400	3
Particulars To Kumar's Capital A/c To Cash A/c To Bills	(₹) 8,000 -	Kumar (₹) 30,000	ners Cap Aarti (₹) 4,000	ital Ao Particu By Ba By Ge By Inv Fluctu	alars lance b/d neral Reserve /estment ation Reserve	(₹) 30,000 4,000 1,000	Kumar (₹) 20,000 2,400 600	Aarti (₹) 20,000 1,600 400	3
Particulars To Kumar's Capital A/c To Cash A/c To Bills Payable A/c	(₹) 8,000 -	Kumar (₹) 30,000	ners Cap Aarti (₹) 4,000	ital Ac Particu By Ba By Ge By Inv Fluctu By Re By Pre	alars lance b/d neral Reserve /estment ation Reserve	(₹) 30,000 4,000 1,000	Kumar (₹) 20,000 2,400 600	Aarti (₹) 20,000 1,600 400 400	3
Particulars To Kumar's Capital A/c To Cash A/c To Bills Payable A/c	(₹) 8,000 -	Kumar (₹) 30,000	ners Cap Aarti (₹) 4,000	ital Au Particu By Ba By Ge By Inv Fluctu By Re By Pre A/c	alars lance b/d neral Reserve /estment ation Reserve valuation A/c em's Capital	(₹) 30,000 4,000 1,000 -	Kumar (₹) 20,000 2,400 600 600 8,000	Aarti (₹) 20,000 1,600 400 400	3
Particulars To Kumar's Capital A/c To Cash A/c To Bills Payable A/c	(₹) 8,000 -	Kumar (₹) 30,000	ners Cap Aarti (₹) 4,000	ital Ac Particu By Ba By Ge By Inv Fluctu By Re By Pre A/c By Aa	alars lance b/d neral Reserve /estment ation Reserve valuation A/c	(₹) 30,000 4,000 1,000 1,000	Kumar (₹) 20,000 2,400 600 600	Aarti (₹) 20,000 1,600 400 400	3
Particulars To Kumar's Capital A/c To Cash A/c To Bills Payable A/c	(₹) 8,000 -	Kumar (₹) 30,000	ners Cap Aarti (₹) 4,000	ital Au Particu By Ba By Ge By Inv Fluctu By Re By Pre A/c	alars lance b/d eneral Reserve /estment ation Reserve valuation A/c em's Capital rti's Capital	(₹) 30,000 4,000 1,000 -	Kumar (₹) 20,000 2,400 600 600 8,000	Aarti (₹) 20,000 1,600 400 400 -	3

		Balance Sheet of	Prem and Aa	rti as at 31 st March	2019		
	Liabil	ities	Amount	Assets		Amount	
			(₹)			(₹)	
	Credit	tors	17,000	Cash		36,000	3 marks
	Bill Pa	ayable	5,600	Stock		6,000	5 marks =
	Capita	als:		Debtor		10,000	8 marks
	Prem'	s 48,000	76,400	Plant & Machinery	,	15,000	
	Aarti'	s <u>28,400</u>		Building		32,000	
			<u>99,000</u>			<u>99,000</u>	
	Ans.		.P. Ltd. ournal				
	(i)						
	(I) Date	Particulars			Dr.	Cr.	
		Particulars			Dr. Amount	Cr. Amount	
		Particulars					
		Particulars Share Capital A/c		Dr.	Amount	Amount	
			ve A/c	Dr. Dr.	Amount (₹)	Amount	
		Share Capital A/c		Dr.	Amount (₹) 12,000	Amount	
		Share Capital A/c Securities Premium Reserv	nare Forfeiture	Dr.	Amount (₹) 12,000	Amount (₹)	
		Share Capital A/c Securities Premium Reserv To Forfeited Shares/Sh	nare Forfeiture	Dr. e A/c	Amount (₹) 12,000	Amount (₹) 7,500	
		Share Capital A/c Securities Premium Reserv To Forfeited Shares/Sh To Calls in Arrear A/c	nare Forfeiture	Dr. e A/c	Amount (₹) 12,000	Amount (₹) 7,500	
		Share Capital A/c Securities Premium Reserv To Forfeited Shares/Sh To Calls in Arrear A/c (1500 shares forfeited for money) <u>Alternatively</u>	nare Forfeiture	Dr. e A/c of allotment & call	Amount (₹) 12,000 3,000	Amount (₹) 7,500	2 marks
		Share Capital A/c Securities Premium Reserv To Forfeited Shares/Sh To Calls in Arrear A/c (1500 shares forfeited for money) <u>Alternatively</u> Share Capital A/c	nare Forfeiture	Dr. e A/c of allotment & call Dr.	Amount (₹) 12,000 3,000 12,000	Amount (₹) 7,500	2 marks
		Share Capital A/c Securities Premium Reserv To Forfeited Shares/Sh To Calls in Arrear A/c (1500 shares forfeited for money) <u>Alternatively</u> Share Capital A/c Securities Premium Reserv	nare Forfeiture non payment o ve A/c	Dr. e A/c of allotment & call Dr. Dr.	Amount (₹) 12,000 3,000	Amount (₹) 7,500 7,500	2 marks
		Share Capital A/c Securities Premium Reserv To Forfeited Shares/Sh To Calls in Arrear A/c (1500 shares forfeited for r money) <u>Alternatively</u> Share Capital A/c Securities Premium Reserv To Forfeited Shares/Sh	nare Forfeiture non payment o ve A/c nare Forfeiture	Dr. e A/c of allotment & call Dr. Dr.	Amount (₹) 12,000 3,000 12,000	Amount (₹) 7,500 7,500 7,500	2 marks
		Share Capital A/c Securities Premium Reserv To Forfeited Shares/Sh To Calls in Arrear A/c (1500 shares forfeited for money) <u>Alternatively</u> Share Capital A/c Securities Premium Reserv	nare Forfeiture non payment o ve A/c nare Forfeiture /c	Dr. e A/c of allotment & call Dr. Dr.	Amount (₹) 12,000 3,000 12,000	Amount (₹) 7,500 7,500	2 marks

	Bank A/c	Dr.	8,500	
	Share Forfeiture A/c	Dr.	1,500	
	To Share Capital A/c			10,000
	(1000 shares re-issued as fully paid)			
	Share Forfeiture A/c	Dr.	3,500	
	To Capital Reserve			3,500
	(Gain on re-issue of forfeited shares transf	erred to capital		
	reserve)			
(ii)	Max Ltd. forfeited	Share Forfeitur	e Account.	
Ans. (i	i)			
	In the books of MA	AX Ltd.		
	Journal			
Date	Particulars		Dr.	Cr.
			Amount	Amount
			(₹)	(₹)
	Share Capital A/c	Dr.	50,000	
	To Share Forfeiture A/c			27,500
	To Calls in Arrear A/c			22,500
	(500 shares forfeited for non-payment of fi	rst & final call)		
	<u>Alternatively</u>			
	Share Capital A/c	Dr.	50,000	
	To Share Forfeiture A/c			27,500
	To Share First Call A/c			10,000
	To Share Final Call A/c			12,500
	(500 shares forfeited for non-payment of fi	rst & final call)		
	Bank A/c	Dr.	12,500	
		Dr. Dr.	12,500 12,500	
	Bank A/c			25,000

	Share Forfeiture A/c To Capital Reserve		Dr.	1,250	1,250
	(Gain on re-issue of for reserve)		nsferred to capita	1	1,230
Dr		Share Forfeitur	e A/c		Cr
Parti	culars	(₹)	Particulars		(₹)
To Sł	nare Capital A/c	12,500	By Share Capita	al A/c	27,500
То Са	apital Reserve A/c	1,250			
To Ba	alance c/d	13,750			
		<u>27,500</u>			<u>27,500</u>
		OR			
Q. Ka	rur Ltd. invited		wherever h	ecessary.	
Ans.		Karur Ltd.			
		Journal			
Date	Particulars			Dr.	Cr.
				Amount	Amount
				(₹)	(₹)
	Bank A/c		Dr.	12,00,000	
	To Equity Share <i>A</i> (Application received		s)		12,00,000
	Equity Share Applicat	ion A/c	Dr.	12,00,000	
	To Equity Share C	apital A/c			4,80,000
	To Securities Prem	nium Reserve A/c			4,80,000
	To Equity Share A				2,40,000
	(Application transferr	-	, securities		
	premium reserve, shar	e allotment)			
	Equity Share Allotmer		Dr.	9,60,000	
	To Equity Share (Allotment due on 2,4)	-			9,60,000
	, j	10			

Bank A/c D	r. 7,0	02,000		
Calls in arrears A/c D	r. 1	18,000		, -
To Equity Share Allotment A/c			7,20,000	1 mark
(Allotment received)				
Equity Share First & Final call A/c D	r. 14,4	40,000		
To Equity Share Capital A/c			9,60,000	
To Securities Premium Reserve A/c			4,80,000	½ mark
(First call due on 2,40,000 shares)				
Bank A/c D	r. 14,0	04,000		
Calls in arrears A/c D	r. 3	36,000		
To Equity Share First & Final call A/c			14,40,000	1 mark
(First & Final call received)				1 mark
Share Capital A/c D	pr. 6	50,000		
Share Capital A/C D Securities Premium Reserve A/C D		12,000		
To Calls in arrears A/c	1.	12,000	54,000	
To Share Forfeiture A/c			18,000	1 ½ mark
(6,000 shares forfeited for non payment of allotment			10,000	
and first and final call)				
Bank A/c D	r. 2	26,400		
To Equity Share Capital A/c			24,000	1 mark
To Securities Premium Reserve A/c			2,400	
(2400 shares reissued for ₹11 per share fully paid)				
Share Forfeiture A/c Dr.		7,200		
To Capital Reserve A/c			7,200	1 mark
(Gain on reissue of forfeited shares transferred to				
capital reserve)				= 8 marks
	l		<u> </u>	8 marks
PART B				
OPTION I				

			(Analysis of Financial Statements)	
23	-	-	Q. State any one Analysis.	
			Ans. Limitations of Financial Statements are: (Any one)	
			(i) It is a Historical Analysis as it analyses what has happened till date. It doesn't reflect the future.	
			(ii) It ignores price level changes as a change in price level makes analysis of financial statements of different accounting years invalid.	
			(iii) It ignores qualitative aspect as the quality of management, quality of staff etc. are ignored while carrying out the analysis of financial statements.	1 mark
			(iv) It suffers from the limitations of financial statements as the analysis is based on the information given in the financial statements.	
			(v) It is not free from bias of accountants such as method of inventory valuation, method of depreciation etc.	
			(vi) It may lead to window dressing i.e. showing a better financial position than what actually is by manipulating the books of accounts.	
			(vii) It may be misleading without the knowledge of the changes in accounting procedure by a firm.	
24	-	-	Q. State the impact of your answer.	
			Ans. No change	½ mark +
			Reason: It results in increase in asset (debtors) and decrease in other asset (bank)with the	¹ ∕₂ mark =
			same amount.	1 mark
25	29	-	Q. State whether Financial leverage.'	
			Ans. False	1 mark
26	-	27	Q. The total debtors of X Ltd Turnover Ratio'?	
			Ans. ₹9,00,000	1 mark
27	28	29	Q. Give an example Cash Flow Statement.	

			Ans. <u>Any one of the following:</u>	
			(i) Payment of dividend	
			(ii) Interest on Long term Borrowings	1 mark
			(iii) Issue of Shares for cash	
			(iv) Issue of Debenture for cash	
			(Or any other correct answer)	
28	27	26	Q. On 1.10.2018, Micro Ltd	
			Ans. Cash flow from Financing Activities	
			(₹)	¹ / ₂ mark
			Proceeds from issue of debentures 20,00,000	+ ½ mark
			Less: Interest paid (80,000)	/2 mar k =
			Cash Flow from Financing Activity <u>19,20,000</u>	1 mark
29	26	28	Q. An investment normally	
			Ans . (B) / Three months or less	1 mark
30	-	-	Q. Calculate the following information:	
			Ans. Total Assets to Debt ratio = Total Assets / Debt $1/2$	
			Total Assets = Shareholders' Funds +Total Debt	
			=₹7,50,000 + ₹19,50,000	
			= ₹27,00,0001	
			Debt = Total Debt – Current Liabilities	3 marks

	= ₹19,50,000 - ₹4,	50,000		
	= ₹15,00,000		1	
	Total Assets to Debt rati	o = ₹27,00,000/ ₹15,00,000		
		= 1.8: 1	1/2	
		OR		OR
	Q. Under which major Ans.	head Companies	Act, 2013?	
	Item	Major Head	Sub Head	
	Computer software	Non-Current Assets	Fixed Assets-Intangible Assets	
	Calls in advance	Current liabilities	Other Current Liabilities	¹ / ₂ x 6
	Outstanding salary	Current Liabilities	Other Current Liabilities	=
	Securities premium reserve	Shareholders funds	Reserves and Surplus	3 marks
	Patents	Non-Current Assets	Fixed Assets -Intangible Assets	
	Interest accrued on investment	Current assets	Other current Assets	
1 31	31 Q. From the following in	nformation Profit an	d Loss:	
	Ans.			

	years ending				
Particulars	31 March	31 March	Absolute	Percentage	
	2018(₹)	2019(₹)	Change (₹)	Change	½ mar
Revenue from Operations	4,00,000	3,00,000	(1,00,000)	(25)	72 mai
Add Other income	80,000	40,000	(40,000)	(50)	½ mar
Total Revenue	4,80,000	3,40,000	(140,000)	(29.17)	½ mar
Less Expenses	2,00,000	150,000	(50,000)	(25)	½ mar
Profit before Tax	2,80,000	1,90,000	(90,000)	(32.14)	½ mar
Less Tax	1,12,000	76,000	(36,000)	(32.14)	½ mar
Profit after Tax	1,68,000	1,14,000	(54,000)	(32.14)	1 mar
					4 marl
). Prepare a common size Ans. Common Size			ing information	1:	OR
- •	Balance Shee 31 Mar	t of L .X .Ltd	Percentage of	of Balance	OR
Ans. Common Size	Balance Shee 31 Mar 2018	t of L .X .Ltd 31 Mar 2019	Percentage of Sheet 7	of Balance Fotal	OR
Ans. Common Size Particulars	Balance Shee 31 Mar	t of L .X .Ltd	Percentage of	of Balance	OR
Ans. Common Size Particulars I. Equity and Liabilities	Balance Shee 31 Mar 2018 (₹)	t of L .X .Ltd 31 Mar 2019 (₹)	Percentage of Sheet 7 2018	of Balance Fotal 2019	
Ans. Common Size Particulars I. Equity and Liabilities 1. Shareholders Funds	Balance Shee 31 Mar 2018 (₹) 10,00,000	t of L .X .Ltd 31 Mar 2019 (₹) 20,00,000	Percentage of Sheet 7 2018 50	of Balance Fotal 2019 40	½ mar
Ans. Common Size Particulars I. Equity and Liabilities 1. Shareholders Funds 2. Non Current liabilities	Balance Shee 31 Mar 2018 (₹) 10,00,000 5,00,000	t of L .X .Ltd 31 Mar 2019 (₹) 20,00,000 20,00,000	Percentage of Sheet 7 2018 50 25	of Balance Fotal 2019 40 40	½ mar ½ mar
Ans. Common Size Particulars I. Equity and Liabilities 1. Shareholders Funds	Balance Shee 31 Mar 2018 (₹) 10,00,000	t of L .X .Ltd 31 Mar 2019 (₹) 20,00,000	Percentage of Sheet 7 2018 50	of Balance Fotal 2019 40	½ mar ½ mar
Ans. Common Size Particulars I. Equity and Liabilities 1. Shareholders Funds 2. Non Current liabilities	Balance Shee 31 Mar 2018 (₹) 10,00,000 5,00,000	t of L .X .Ltd 31 Mar 2019 (₹) 20,00,000 20,00,000	Percentage of Sheet 7 2018 50 25	of Balance Fotal 2019 40 40	½ mar ½ mar ½ mar
Ans. Common Size Particulars I. Equity and Liabilities 1. Shareholders Funds 2. Non Current liabilities 3. Current Liabilities	Balance Shee 31 Mar 2018 (₹) 10,00,000 5,00,000 5,00,000	t of L .X .Ltd 31 Mar 2019 (₹) 20,00,000 20,00,000 10,00,000	Percentage of Sheet 7 2018 50 25 25	of Balance Fotal 2019 40 40 20	½ mar ½ mar ½ mar 1 mar
Ans. Common Size Particulars I. Equity and Liabilities 1. Shareholders Funds 2. Non Current liabilities 3. Current Liabilities Total	Balance Shee 31 Mar 2018 (₹) 10,00,000 5,00,000 5,00,000	t of L .X .Ltd 31 Mar 2019 (₹) 20,00,000 20,00,000 10,00,000	Percentage of Sheet 7 2018 50 25 25	of Balance Fotal 2019 40 40 20	½ mar ½ mar ½ mar 1 mar
Ans. Common Size Particulars I. Equity and Liabilities 1. Shareholders Funds 2. Non Current liabilities 3. Current Liabilities Total II. Assets	Balance Shee 31 Mar 2018 (₹) 10,00,000 5,00,000 5,00,000 20,00,000	t of L .X .Ltd 31 Mar 2019 (₹) 20,00,000 20,00,000 10,00,000 50,00,000	Percentage of Sheet 7 2018 50 25 25 100	of Balance Fotal 2019 40 40 20 100	½ mar ½ mar ½ mar 1 mar ½ mar
Ans. Common Size Particulars I. Equity and Liabilities 1. Shareholders Funds 2. Non Current liabilities 3. Current Liabilities Total II. Assets 1. Non Current assets	Balance Shee 31 Mar 2018 (₹) 10,00,000 5,00,000 5,00,000 20,00,000 12,50,000	t of L .X .Ltd 31 Mar 2019 (₹) 20,00,000 20,00,000 10,00,000 50,00,000 30,00,000	Percentage of Sheet 7 2018 50 25 25 100 62.5	of Balance Fotal 2019 40 40 20 100 60	OR ¹ / ₂ mar ¹ / ₂ mar

32	Q. From the following	g 1	irom investing acti	vitles :		
	Ans.	Nov	va Ltd.			
	(i) C	Cash Flow from	Investing Activitie	8		
	Particulars			Amount (₹)		
	Purchase of Machiner	у		(2,50,000)		¹ / ₂ x 4
	Purchase of Goodwill			(50,000)		=
	Sale of Machinery			12,000		2 mark
	Sale of land			30,000		
	Cash used in Investin	ng activities		(258,000)		
	Working notes:					
	Dr	Machir	nery A/c		Cr	
	Particulars	(₹)	Particulars		(₹)	
	To Balance b/d	3,00,000	By Bank A/c		12,000	
			By Accum. Dep. A	A/c	35,000	
	To Bank A/c (Bal	2,50,000	By Statement of P	& L-		
	fig)		Loss on Sale		3,000	½ mar
			By Balance c/d		5,00,000	
		<u>5,50,000</u>			<u>5,50,000</u>	
	1					
	Dr.	Accumulate	ed Depreciation A/e	c	Cr.	
	Dr. Particulars	Accumulate	ed Depreciation A/o Particulars	c	Cr.	
		(₹)		c		
	Particulars	(₹)	Particulars		(₹)	
	Particulars	(₹)	Particulars By balance b/d	Statement	(₹)	¹ ∕₂ mar

			Q. (ii) The profit of Jova Ltd was 2,50,000.	
			Jova Ltd.	
			(ii) Cash Flow from Operating Activities	
			ParticularsAmount (₹)	1 mark
			Net profit before tax272,500	for Net profit
			Adjustment for non cash and non operating items	before Tax +
			Add: Depreciation 20,000	1 mark for adjustments
			Add: Goodwill written off9,000	of non cash
			Add: loss on sale of furniture 2,000	and non operating
			Operating profit before working capital changes3,03,500	items +
			Add: Decrease in inventory 4,000	1 mark for
			Less: Decrease in advance income (8,000) (4000)	working capital
			Net cash generated from operating activities 2,99,500	changes
				3 marks
			Working Note:	
			Calculation of Net Profit before Tax:	=
			Net Profit 2,50,000	3+3
			Add Transfer to general reserve 22,500	=
			2,72,500	6 marks
			PART B	
			OPTION 2	
			Computerised Accounting	
23	28	26	Q. When the accumulated data	
	-0		Q. When the accumulated data	
			Ans. (D) / Batch processing	1 mark
			Ans. (D) / Daten processing	
24	26	20		
24	26	28	Q. Height of a person	
				1 mark
			Ans. Height of a person is a <u>single value</u> attribute whereas academic	
			qualification can be multi value attribute.	
25	-	-	Q. Name the accounting subsystem	
				1 mark
			Ans. (C) / Inventory Subsystem	I mar K

26	27	24	Q. Match the movement of mouse	
			Ans. (B) / Up arrow key (♠)	1 mark
27	-	25	Q. A query is used to	
			Ans. A <u>summary</u> query is used to extract aggregate of data items for a group of records rather than a detailed set of records.	1 mark
28	25	-	A ##### error appears when	
			Ans. (D) /All of above	1 mark
29	24	27	Q. The existence of data in the primary	
			Ans. (C) / Required and must be unique	1 mark
30	30	30	Q. Write and explain the formula	
			Ans. DA = BPE x (Applicable rate of DA for the month) Where BPE = BP x NOE DP/NODM Where BP = Basic pay	
			NOED = Number of effective Days present	3 marks
			NODM = Number of Days in a month	
			Gross Salary = BPE + DA + HRA + TRA	
			Where HRA = House rent allowance	OR
			TRA = Transport allowance	ÖK
			OR	
			Q. Explain 'Contra voucher'	1 ½ marks x 2
			Ans. (i) Contra Voucher : Used for fund transfer between cash and Bank A/c only.	= 3 marks

			If cash is withdrawn form Bank for office or deposited in the bank from office this	
			voucher will be used.	
			(ii) <u>Receipt Voucher</u> : All the inflow of money is recorded through	
			receipt voucher. Such receipts may be towards any	
			income such an receipts form debtors, Loan/ Advance	
			taken or refund of loan/advance etc.	
31	-	-	Q. State any four limitations	
			Ans. Limitations of Computerised Accounting system.	
			1) Faster obsolescence of technology necessitate investment in shorter period of	1 x 4
			time.	=
			2) Data may be lost or corrupted due to power interruption.	4 marks
			3) Data are prone to hacking.	
			4) Un-programmed and un-specified reports cannot be generated.	
				OR
			OR	
			Q. What is meant by data validation	
			Ans. Data validation is a feature to define restrictions on type of data entered into a	
			cell. It makes the data accurate and consistent.	4 marks
			Eg. In a formula box, enter a formula that calculate a logical	
			value. If the formula calculates TRUE entry it will be	
			valid otherwise False entry will be in valid etc. if a sum	
			value comes to be greater than the set limit it will be	
			invalid.	
32	32	32	Q. Name the error which appears	
			Ans. The error is a # REF! Error.	
			This error occurs when a cell reference is not valid to correct this error following	6 marks
			steps should be followed.	U MALKS
			(i) Click the cell which displays error and see if it display a show calculation steps.	
			(ii) Review the possible causes.	
			• Deleted cell referred in the formula.	
	1	L		

Change formula to restore cells or undo.
• Use OLE (object linking + embedding for a program that is not
running.
• Start the program
Linking to correct DDE
Running macro that enter a function that return # REF !

.....