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Senior School Certificate Examination

March -2018 - 19

Marking Scheme – Accountancy 67/3/1, 67/3/2, 67/3/3

General Instructions:-

1. You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. Small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully. Evaluation is a 10-12 days mission for all of us. Hence, it is desired from you to give your best in this process.
2. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration. Marking scheme should be strictly adhered to and religiously followed. However, while evaluating, answers which are based on latest information or knowledge and innovative may be assessed and marks be awarded to them.
3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
6. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
11. In theory questions, credit is to be given for the content and not for the format.
12. Every Examiner should stay full working hours i.e 8 hours every day and evaluate 25 answer books.
13. Avoid the following common types of errors committed by the Examiners in the past-
 - Leaving answer or part thereof unassessed in an answer script
 - Giving more marks for an answer than assigned to it or deviation from the marking scheme.
 - Wrong transference of marks from the inside pages of the answer book to the title page.
 - Wrong question wise totaling on the title page.
 - Wrong totaling of marks of the two columns on the title page
 - Wrong grand total
 - Marks in words and figures not tallying
 - Wrong transference to marks from the answer book to award list
 - Answers marked as correct but marks not awarded.
 - Half or a part of answer marked correct and the rest as wrong but no marks awarded.
14. While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (x) and awarded zero(0) Marks.
15. Any unassessed portion, non-carrying over of marks to the title page or totalling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence in order to uphold the prestige of all concerned, It is again reiterated that the instructions be followed meticulously and judiciously.
16. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
17. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totalled and written in figures and words.
18. As per orders of the Hon'ble Supreme Court, the candidates would now be permitted to obtain photocopy of the Answer Book on request on payment of the prescribed fee. All examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as give in the Marking Scheme.

| Q. Set No. | | | Marking Scheme 2018-19 Accountancy (055) <u>67/3/2</u> Expected Answers / Value points | Distribution of marks |
|--------------|--------------|------------------|---|-----------------------|
| 67/1/ 2/1 | 67/1/ 2/2 | 67/ 1/2/ 3 | | |
| - | 1 | - | <p>Q. S,T and U were partners..... respectively in favour of V.</p> <p>Ans. S's Sacrifice= $\frac{1}{3} \times 1 \times 3 = \frac{1}{9}$ T's Sacrifice= $\frac{1}{4} \times \frac{1}{3} = \frac{1}{12}$ U's Sacrifice= $0 = 0$ S's new share= $\frac{1}{3} - \frac{1}{9} = \frac{3-1}{9} = \frac{2}{9} = \frac{2 \times 4}{9 \times 4} = \frac{8}{36}$</p> <p>T's new share= $\frac{1}{3} - \frac{1}{12} = \frac{4-1}{12} = \frac{3}{12} = \frac{3 \times 3}{12 \times 3} = \frac{9}{36}$</p> <p>U's New share= $\frac{1}{3} = \frac{1 \times 12}{3 \times 12} = \frac{12}{36}$</p> <p>V's New Share= $\frac{1}{9} + \frac{1}{12} = \frac{4+3}{12} = \frac{7}{36}$</p> <p>New Ratio= 8:9:12:7</p> | 1 |
| 5 | 2 | 4 | <p>Q. Varun and Arun..... and why?</p> <p>Ans. Varun's wife's loan will be paid first as it's an outside liability (third party liability).</p> | 1 |
| 4 | 3 | 1 | <p>Q. In absence.....other partners?</p> <p>Ans. In their old profit sharing ratio</p> | 1 |
| 6 | 4 | 2 | <p>Q. Differentiate..... Reserve Capital.</p> <p>Ans. Capital reserve refers to that reserve which is created out of capital profits such as profit on sale of fixed assets, premium on issue of shares/ debentures etc. Whereas Reserve Capital refers refers to that part of the uncalled capital to be called only in the event of winding up of the company.</p> <p style="text-align: center;">OR</p> <p>Q, What is Preference shares?</p> <p>Ans. Preference shares are those shares which carry preferential rights in respect of payment of dividend and also in respect of re payment of capital before the equity share holders.</p> | 1 |
| 3 | 5 | 5 | <p>Q. Why are.....payments account?</p> <p>Ans. As receipts and payments account is prepared on cash basis of accounting adjustment of outstanding and prepaid expenses are not recorded in receipts and payments accounts.</p> <p style="text-align: center;">Or</p> <p>Q. Distinguish between..... Depreciation.</p> <p>Ans. Receipts and payment account doesn't include depreciation as depreciation is a non-cash expense. Whereas income and expenditure account includes depreciation as an expenditure.</p> | 1 |
| 2 | 6 | 3 | <p>Q. In absence.....new partner?</p> <p>Ans. In the absence of Partnership deed, the old partners will sacrifice in their old ratio i.e. equally.</p> <p style="text-align: center;">Or</p> | 1 OR |

| | | | Q. Give any.....applied. Ans Any 2 of the following: 1) Admission of a partner 2) Retirement of a partner 3) Death of a partner 4) Change in profit sharing ratio | | | | | ½ X 2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|----------|--|------|---|--------------|-----|--|--|-------------|-------------|------|--------------|--------------|--|----------|--|--|----------|----------|---|----------|---|--|-----------|-----------|---|----------|--|--|-----------|-----------|-----|----------|--|--|----------|----------|-----|----------------------------------|
| - | 7 | - | Q Ranjan and Vishal were..... Calculate Goodwill on the basis of 3 year's purchase of super profits. Ans. Normal Profit= 3,00,000 x 15/100=45000 Super Profit = 58,000- 45,000= 13,000 Goodwill= 13,000x 3= 39,000 | | | | | 1 1 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| - | 8 | - | Q. JK Limited had..... debentures on 31st March,2018. Ans. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 50%;">Particulars</th> <th style="width: 5%;">L.F.</th> <th style="width: 15%;">Amount (Rs.)</th> <th style="width: 15%;">Amount (Rs.)</th> <th style="width: 5%;"></th> </tr> </thead> <tbody> <tr> <td>31/03/18</td> <td>Bank A/c Dr. To Debenture Redemption Investment a/c (Being debenture Investment realised)</td> <td></td> <td style="text-align: right;">3,00,000</td> <td style="text-align: right;">3,00,000</td> <td style="text-align: center;">1</td> </tr> <tr> <td>31/03/18</td> <td>12% debentures a/c Dr. To 12% Debentureholder's a/c (Being amount due on redemption of debentures)</td> <td></td> <td style="text-align: right;">20,00,000</td> <td style="text-align: right;">20,00,000</td> <td style="text-align: center;">1</td> </tr> <tr> <td>31/03/18</td> <td>12% Debentureholder's a/c Dr. To bank a/c (Being amount paid to debenture holder's)</td> <td></td> <td style="text-align: right;">20,00,000</td> <td style="text-align: right;">20,00,000</td> <td style="text-align: center;">1/2</td> </tr> <tr> <td>31/03/18</td> <td>Debenture redemption reserve a/c Dr. To General Reserve a/c (Being debenture redemption reserve transferred to general reserve)</td> <td></td> <td style="text-align: right;">6,00,000</td> <td style="text-align: right;">6,00,000</td> <td style="text-align: center;">1/2</td> </tr> </tbody> </table> | | | | | Date | Particulars | L.F. | Amount (Rs.) | Amount (Rs.) | | 31/03/18 | Bank A/c Dr. To Debenture Redemption Investment a/c (Being debenture Investment realised) | | 3,00,000 | 3,00,000 | 1 | 31/03/18 | 12% debentures a/c Dr. To 12% Debentureholder's a/c (Being amount due on redemption of debentures) | | 20,00,000 | 20,00,000 | 1 | 31/03/18 | 12% Debentureholder's a/c Dr. To bank a/c (Being amount paid to debenture holder's) | | 20,00,000 | 20,00,000 | 1/2 | 31/03/18 | Debenture redemption reserve a/c Dr. To General Reserve a/c (Being debenture redemption reserve transferred to general reserve) | | 6,00,000 | 6,00,000 | 1/2 | 1 1 1/2 1/2 |
| Date | Particulars | L.F. | Amount (Rs.) | Amount (Rs.) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/18 | Bank A/c Dr. To Debenture Redemption Investment a/c (Being debenture Investment realised) | | 3,00,000 | 3,00,000 | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/18 | 12% debentures a/c Dr. To 12% Debentureholder's a/c (Being amount due on redemption of debentures) | | 20,00,000 | 20,00,000 | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/18 | 12% Debentureholder's a/c Dr. To bank a/c (Being amount paid to debenture holder's) | | 20,00,000 | 20,00,000 | 1/2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31/03/18 | Debenture redemption reserve a/c Dr. To General Reserve a/c (Being debenture redemption reserve transferred to general reserve) | | 6,00,000 | 6,00,000 | 1/2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| -- | 9 | -- | <p>Q. From the following info..... Sargam Hospital as at 31st March, 2018.</p> <p>Ans : Calculation of the amount of medicines to be posted to Income and Expenditure a/c</p> <p>Opening stock of medicines= 25,000 +Purchased during the year = <u>1,00,000</u> 1,25,000 - Closing stock of medicines <u>20,000</u> Amount of medicines consume To be posted in income and Expenditure a/c <u>1,05,000</u></p> | 3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------|---|---------------|--|-------------------------------------|---------------|----|-----------------|-----------------|--|---|--|--------------------|--------------------|--|---|--|----------|--------------------|------|-------------|--------|------|-------------|--------|--------|------------------|-------|---------|-------------------------------------|-------|--|--|--|--|----------------|--------|--|--|-------|--|--|-------|--|--|--------------|--|--|--------------|--------|----------------|--------|---------|-------------------------------------|------|--|--|--|--|----------------|-------|--|--|-------|--|--|-------|--|--|---------------|--|--|---------------|-------------------------------------|
| 9 | 10 | 7 | <p>Q. Nano ltd.....in the book of Nano ltd.</p> <p>Ans.</p> <p style="text-align: center;">Books of the Nano Ltd. Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr. Amt. (₹)</th> <th>Cr. Amt. (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Sundry assets a/c..... Dr. Goodwill a/c.....Dr. To Sundry liabilities To Dow ltd. (being assets and liabilities purchased at higher purchase consideration)</td> <td></td> <td>3,00,000 25,000</td> <td>50,000 2,75,000</td> </tr> <tr> <td></td> <td>Dow ltd..... Dr. To 8% debenture a/c To Securities Premium reserve (being purchase consideration paid by issue of 8% debentures at premium.)</td> <td></td> <td>2,75,000</td> <td>2,50,000 25,000</td> </tr> </tbody> </table> <p style="text-align: center;">OR</p> <p>Q. Prepare Discount..... 31st March, 2016</p> <p>Ans</p> <p>Dr.</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>Amount</th> <th>Date</th> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>1.4.14</td> <td>To 9% Debentures</td> <td>28000</td> <td>31.3.15</td> <td>By statement of profit and loss a/c</td> <td>8,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>By Balance C/d</td> <td>20,000</td> </tr> <tr> <td></td> <td></td> <td>.....</td> <td></td> <td></td> <td>.....</td> </tr> <tr> <td></td> <td></td> <td><u>28000</u></td> <td></td> <td></td> <td><u>28000</u></td> </tr> <tr> <td>1.4.15</td> <td>To balance b/d</td> <td>20,000</td> <td>31.3.16</td> <td>By statement of profit and loss a/c</td> <td>8000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>By Balance C/d</td> <td>12000</td> </tr> <tr> <td></td> <td></td> <td>.....</td> <td></td> <td></td> <td>.....</td> </tr> <tr> <td></td> <td></td> <td><u>20,000</u></td> <td></td> <td></td> <td><u>20,000</u></td> </tr> </tbody> </table> <p>Cr.</p> | Date | Particulars | LF | Dr. Amt. (₹) | Cr. Amt. (₹) | | Sundry assets a/c..... Dr. Goodwill a/c.....Dr. To Sundry liabilities To Dow ltd. (being assets and liabilities purchased at higher purchase consideration) | | 3,00,000 25,000 | 50,000 2,75,000 | | Dow ltd..... Dr. To 8% debenture a/c To Securities Premium reserve (being purchase consideration paid by issue of 8% debentures at premium.) | | 2,75,000 | 2,50,000 25,000 | Date | Particulars | Amount | Date | Particulars | Amount | 1.4.14 | To 9% Debentures | 28000 | 31.3.15 | By statement of profit and loss a/c | 8,000 | | | | | By Balance C/d | 20,000 | | | | | | | | | <u>28000</u> | | | <u>28000</u> | 1.4.15 | To balance b/d | 20,000 | 31.3.16 | By statement of profit and loss a/c | 8000 | | | | | By Balance C/d | 12000 | | | | | | | | | <u>20,000</u> | | | <u>20,000</u> | 1 ½ 1 ½ or 1 ½ |
| Date | Particulars | LF | Dr. Amt. (₹) | Cr. Amt. (₹) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Sundry assets a/c..... Dr. Goodwill a/c.....Dr. To Sundry liabilities To Dow ltd. (being assets and liabilities purchased at higher purchase consideration) | | 3,00,000 25,000 | 50,000 2,75,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Dow ltd..... Dr. To 8% debenture a/c To Securities Premium reserve (being purchase consideration paid by issue of 8% debentures at premium.) | | 2,75,000 | 2,50,000 25,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Date | Particulars | Amount | Date | Particulars | Amount | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1.4.14 | To 9% Debentures | 28000 | 31.3.15 | By statement of profit and loss a/c | 8,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | By Balance C/d | 20,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | <u>28000</u> | | | <u>28000</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1.4.15 | To balance b/d | 20,000 | 31.3.16 | By statement of profit and loss a/c | 8000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | By Balance C/d | 12000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <u>20,000</u> | | | <u>20,000</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | | |
|--------|----------------|---------------|--|--|--|
| 1.4.16 | To balance b/d | <u>12,000</u> | | | |
|--------|----------------|---------------|--|--|--|

Working Note: Calculation of ratio of debentures outstanding

| Year | Outstanding Debenture | Ratio |
|---------|-----------------------|-------|
| 2014-15 | 400000 | 2 |
| 2015-16 | 400000 | 2 |
| 2016-17 | 400000 | 2 |
| 2017-18 | 200000 | 1 |

= 3
marks

11

Q. Babita, Kavita and Dinesh were partners in a firm..... show your workings clearly.

Ans

| Date | Particulars | L.F. | Amount (Rs.) | Amount (Rs.) |
|------|---|------|----------------------------|----------------------------|
| | General Reserve Dr. To Babita's Capital a/c To Kavita's Capital a/c To Dinesh Capital a/c (Being General reserve transferred to partner's capital) | | 60,000 | 20,000 20,000 20,000 |
| | Babita's Capital a/c Dr. Kavita's Capital a/c Dr. Dinesh Capital a/c Dr. To Profit and Loss A/c (Being debit balance of profit and loss a/c transferred to partner's capital) | | 40,000 40,000 40,000 | 1,20,000 |
| | Dinesh Capital a/c Dr. To Babita's Capital a/c To Kavita's Capital a/c (Being treatment of Goodwill done.) | | 60,000 | 48,000 12,000 |

Calculation of Gaining/ Sacrificing Ratio=

$$\text{Babita's Sacrifice} = \frac{1}{3} - \frac{2}{10} = \frac{10-6}{30} = \frac{4}{30} = (\text{sacrificing})$$

$$\text{Kavita's Sacrifice} = \frac{1}{3} - \frac{3}{10} = \frac{10-9}{30} = \frac{1}{30} = (\text{sacrificing})$$

$$\text{Dinesh's sacrifice} = \frac{1}{3} - \frac{5}{10} = \frac{10-15}{30} = \frac{(5)}{30} = (\text{gaining})$$

$$\text{Dinesh share of goodwill} = \frac{5}{30} \times 3,60,000 = \text{Rs. } 60,000$$

1

1

1

1

12

Q. Satish, Harish and Ashish were..... presented to his executor.

Ans

| Dr. | | Harish's Capital | | Cr. | |
|----------------------------|---------------------|-------------------|---------------|-----|--|
| PARTICULARS | AMOUNT | PARTICULARS | AMOUNT | | |
| To Harish's executor's a/c | 3,11,250 (1/2 mark) | By Balance b/d | 2,00,000 | | |
| | | By P/L a/c | 30,000 | | |
| | | By P/L suspense | 6,250 | | |
| | | By Satish Capital | 28,125 | | |
| | | By Ashish Capital | 46,875 | | |
| | <u>311250</u> | | <u>311250</u> | | |

Working Notes=

$$\text{Average Profit} = \frac{1,50,000 + 1,00,000}{2} = 1,25,0000$$

$$1) \text{Harish share of profit upto 30/06/2018} = 1,25,000 \times \frac{3}{12} \times \frac{2}{10} = 6,250$$

$$2) \text{Goodwill of the firm} = 1,25,000 \times 3 = 3,75,000$$

$$\text{Harish's Share Of Goodwill} = 3,75,000 \times \frac{2}{10} = 75,000$$

$$\text{Satish's Share of gain} = 75,000 \times \frac{3}{8}$$

$$= 75,000 \times \frac{5}{8}$$

1
1
½
½
½

15

13

14

Q. Q. Shreya and vivek were Current Accounts.

Ans.

Dr. PROFIT AND LOSS APPROPRIATION A/C Cr.
For the year ending 31st March, 2018

| Particulars | Amount (₹) | Particulars | Amount (₹) |
|--------------------------|-----------------|-------------------------|-----------------|
| To Partners' Current A/c | | By P/L A/c (Net Profit) | 1,20,000 |
| Shreya- 78,508 | | By Interest on Drawings | |
| Vivek- <u>42,992</u> | 1,21,500 | Shreya 450 | 1,500 |
| | | Vivek 1050 | |
| | <u>1,21,500</u> | | <u>1,21,500</u> |

1 ½

Dr. PARTNER'S CAPITAL A/C Cr.

| Particulars | Shreya (₹) | Vivek (₹) | Particulars | Shreya (₹) | Vivek (₹) |
|----------------|-----------------|-----------------|----------------|-----------------|-----------------|
| To Balance C/d | | | By Balance b/d | 3,00,000 | 2,00,000 |
| | <u>3,00,000</u> | <u>2,00,000</u> | | <u>3,00,000</u> | <u>2,00,000</u> |
| | <u>3,00,000</u> | <u>2,00,000</u> | | | |

1

Dr. PARTNER'S CURRENT A/c Cr.

| Particulars | Shreya (₹) | Vivek (₹) | Particulars | Shreya (₹) | Vivek (₹) |
|--------------------|------------|-----------|----------------|------------|-----------|
| To balance b/d | ---- | 28,000 | By balance b/d | 1,00,000 | ---- |
| To Drawings | 12,000 | 30,000 | By P& L | | |
| To Int on drawings | 450 | 1,050 | Appropriation | 78,508 | 42,992 |
| To Balance c/d | 1,66,058 | | A/c | | |

2 ½

| | | | | | |
|--|-----------------|---------------|----------------|-----------------|---------------|
| | | | By Balance c/d | ----- | 16,058 |
| | <u>1,78,508</u> | <u>59,050</u> | | <u>1,78,508</u> | <u>59,050</u> |

Working Notes:

| | Shreya (₹) | Vivek(₹) |
|---------------------|------------|----------|
| Interest on Capital | 24,000 | 16,000 |
| Salary | 60,000 | ----- |
| Commission | ----- | 30,000 |
| Amount to be paid | 84,000 | 46,000 |

Total amount to be paid = 1,30,000.

Since profits available are 1,20,000+1,500= 1,21,500, Appropriations will be made to the extent of 1,21,500 only in the ratio of 42:23 (84,000:46,000)

Shreya's share= $42/65 \times 1,21,500= 78,508$

Vivek's share= $23/65 \times 1,21,500= 42,992$

½

½

=6
mark
s

14

14

13

Q. Pass the dissolution of firms.

Ans.

Books of the Adiraj and Karan

Journal

| Date | Particulars | LF | Dr (₹) | Cr (₹) |
|---------|--|----|--------|--------|
| 31/3/18 | Bank A/C Dr. To Realisation A/c (being furniture realised) | | 66,000 | 66,000 |
| 31/3/18 | Adiraj's loan A/cDr. To Bank A/c [being partners loan settled] | | 35,000 | 35,000 |
| 31/3/18 | Karan's Capital A/cDr. To Realisation A/c [being half the stock taken over by Karan] | | 32,000 | 32,000 |
| 31/3/18 | Bank A/cDr. To Realisation A/c [being remaining stock sold at 30% profit] | | 52000 | 52000 |
| 31/3/18 | Realisation A/cDr. To Bank A/c [being dishonoured bill met] | | 3,000 | 3,000 |

| | | | | | | | | |
|--|--|--|---------|---|--|------------------|--------|--|
| | | | 31/3/18 | Adiraj's Capital A/cDr. Karan's Capital A/cDr. To Profit & Loss A/c [being debit balance of profit and loss account share] | | 33,600 22,400 | 56,000 | |
| | | | 31/3/18 | Realisation A/cDr. To Adiraj's Capital A/c [being realisation expenses paid by Adiraj] | | 2,000 | 2,000 | |

13 15 15

Q. Prepare income..... 31st March 2018.
Ans.
Income and Expenditure Account of Namanjyot Society
For the year ended 31/3/2018.
Ans.

| Expenditure | | Amount ₹ | Income | | Amount ₹ |
|---------------------------------|--------------|------------|--------------------------------|------------|-------------|
| To office expenses | | 29000 (1) | By sale of old newspapers | | 900 (1) |
| To electrical charges | | | By locker rent | | 7000 (1) |
| | 15000 | | By Interest on investments | | |
| Add o/s | <u>10000</u> | 25000 (1) | | 1600 | |
| | | | Add accrued | <u>400</u> | 2000 (1) |
| To postage / stationary | | 9000 (1/2) | By entrance fees | | 50000 (1/2) |
| To depreciation on furniture | | 4000 | By membership subscriptions | | |
| | | _____ | | | _____ |

Note: Figures in the brackets indicate marks allotted for the items.

=6
marks

17 16 17

Q. Raman and Rohit..... balance sheet of the reconstituted firm.
Ans.

| Dr. | | Revaluation a/c | | Cr. | |
|------------------------------------|---------------|--|--------|-------------|---------------|
| Particulars | Amount | Particulars | Amount | Particulars | Amount |
| To Plant and machinery | 35,000 | By creditors | | | 2500 |
| To furniture and fixture a/c | 6500 | By loss transferred to Partner's Capital a/c- | | | |
| To provision for doubtful debts | 3,000 | Raman's Capital | 28000 | | |
| | | Rohit's Capital | 14000 | | 42000 |
| | | | | | |
| | <u>44,500</u> | | | | <u>44,500</u> |

| Dr. | | | | PARTNER'S CAPITAL A/C | | | | Cr. | | | |
|-------------|-------|-------|--------|-----------------------|----------|----------|--------|-------------|-------|-------|--------|
| Particulars | Raman | Rohit | Saloni | Particulars | Raman | Rohit | Saloni | Particulars | Raman | Rohit | Saloni |
| To | | | | By Balance B/d | 1,40,000 | 1,00,000 | ----- | | | | |

3

| | | | | | | | | |
|-------------------|---------------|---------------|---------------|----------------------------------|---------------|---------------|-------------------|---|
| Revaluation | 28000 | 14000 | | By Workmen CF | 16000 | 8000 | ----- | 3 |
| To Balance C/d | 1,61,600 | 1,02,400 | 1,32,000 | By Premium For G/w By Bank | 33,600 | 8,400 | ----- 1,32,000 | |
| | | | | | | | | |
| | <u>189600</u> | <u>116400</u> | <u>132000</u> | | <u>189600</u> | <u>116400</u> | <u>132000</u> | |
| | | | | | | | | |

**BALANCE SHEET OF RAMAN, ROHIT AND SALONI
AS ON 31-3-2018**

| LIABILITIES | Amount ₹ | ASSET | Amount ₹ |
|---------------------------|-----------------|-------------------------|-----------------|
| Capital a/c | | Plant and machinery | 1,40,000 |
| Raman 161600 | | Furniture and fittings | 58,500 |
| Rohit 102400 | | Stock | 47,000 |
| Saloni 132000 | 396000 | Debtors 1,10,000 | |
| Workmen Compensation Fund | 16000 | Less- Provision -10,000 | 1,00,000 |
| Creditors | 157500 | Bank | 2,24,000 |
| | <u>5,69,500</u> | | <u>5,69,500</u> |

OR

| Dr. | | REVALUATION A/C | | Cr. | |
|---------------------------------|-----------------|----------------------------|-----------------|-----|--|
| Particulars | Amount | Particulars | Amount | | |
| To fixed assets | 70,000 | By loss on revaluation | | | |
| To provision for doubtful debts | 8000 | Sushma's Capital a/c 50000 | | | |
| To stock | 22,000 | Gautam's capital a/c 30000 | | | |
| | | Kanika's Capital a/c 20000 | 1,00,000 | | |
| | <u>1,00,000</u> | | <u>1,00,000</u> | | |

| Dr. | | PARTNER'S CAPITAL A/C | | | | | | Cr. | |
|-------------------------|---------------|-----------------------|---------------|-------------------------|---------------|---------------|---------------|-----|--|
| Particulars | Sushma | Gautam | Kanika | Particulars | Sushma | Gautam | Kanika | | |
| To Revaluation | 50,000 | 30,000 | 20,000 | By bal b/d | 3,00,000 | 2,50,000 | 3,50,000 | | |
| To Sushma's capital a/c | | 80,000 | 320000 | By P/L A/C | 50,000 | 30,000 | 20,000 | | |
| To stock | 218000 | | | By Gautam's Capital a/c | 80,000 | | | | |
| To bank | 482000 | | | By Kanika's Capital a/c | 320000 | | | | |
| To balance C/d | | 240000 | 360000 | By bank | | 70000 | 330000 | | |
| | <u>750000</u> | <u>350000</u> | <u>700000</u> | | <u>750000</u> | <u>350000</u> | <u>700000</u> | | |

**Balance Sheet of Gautam and Kanika
As on 31st March 2018**

| Liabilities | Amount | Assets | Amount |
|--------------------------|-----------------|-----------------|-----------------|
| Creditors | 60,000 | Bank | 58000 |
| Employees Provident Fund | 40,000 | Sundry debtors | 1,60,000 |
| Capital A/c | | Less- Provision | <u>- 8,000</u> |
| Gautam | 2,40,000 | Investments | 2,00,000 |
| Kanika | 3,60,000 | Fixed Assets | 2,90,000 |
| | <u>7,00,000</u> | | <u>7,00,000</u> |

16

17

16

Q. Sunstar Ltd. Invited..... in the books of Sunstar Ltd.

Ans.

Books of Sunstar Ltd.

Journal

| Date | Particulars | LF | Dr (₹) | Cr (₹) |
|-------|---|----|-----------|------------------------------------|
| (i) | Equity Share Application A/c.....Dr. To Equity Share Capital A/c To Equity Share Allotment A/c To Share 1 st and final call a/c [Being adjustment of application money done] | | 45,00,000 | 30,00,000 12,50,000 2,50,000 |
| (ii) | Equity Share Allotment A/cDr. To Equity Share Capital A/c [Being allotment money due] | | 20,00,000 | 20,00,000 |
| (iii) | Calls in arrears a/c Dr. To Equity Share allotment a/c [Being allotment money not received] | | 15,000 | 15,000 |
| (iv) | Equity Share Capital a/c Dr. To equity share forfeited a/c To calls in arrear a/c (Being 3,000 equity shares forfeited) | | 75,000 | 60,000 15,000 |
| (v) | Share 1 st and final call a/c Dr. To equity share capital a/c (Being 1 st and final call money due on 1,97,000 equity shares) | | 49,25,000 | 49,25,000 |
| (vi) | Calls in arrears a/c Dr. To Share 1 st and final call (Being 1 st and final call money received except on 500 shares) | | 10,000 | 10,000 |

1

½

½

½

1

½

½

| | | | | |
|--------|--|-----|--------|------------------|
| (vii) | Equity Share Capital a/c To equity share forfeited a/c To calls in arrears a/c [Being 500 shares forfeited] | Dr. | 25,000 | 15,000 10,000 |
| (viii) | Share forfeited A/c To Capital Reserve A/c (Being forfeited re-issue of forfeited shares transferred to capital reserve a/c) | Dr. | 75000 | 75000 |

1/2

½ x
6= 3
marks

| Dr. | | CASH BOOK (BANK COLOUMN ONLY) | | CR. | |
|-------------------------------|-----------------|-------------------------------|-----------------|-----|--|
| Receipts | Amount | Payments | Amount | | |
| To Share application | 45,00,000 | By Balance c/d | 10110000 | | |
| To share allotment | 7,35,000 | | | | |
| To share 1 st call | 46,65000 | | | | |
| To equity share capital | 1,75000 | | | | |
| To securities premium reserve | 35,000 | | | | |
| | | | | | |
| | <u>10110000</u> | | <u>10110000</u> | | |

8
Marks

Note-If a student solves the ques. Without opening calls in arrears a/c full credit will be given and if a student transfers amount in excess of allotment money due, to calls in advance a/c, full credit will be given.

OR

Q. Megha Ltd. Invited..... in the books of Megha Ltd.

Ans Books of Megha Ltd.
Journal

| Date | Particulars | LF | Dr (₹) | Cr (₹) |
|-------|--|----|----------------------|-----------------------------------|
| (i) | Equity Share Application A/c..... Dr. To Equity Share Capital A/c To Equity Share Allotment A/c To Security premium a/c [Being adjustment of application money done] | | 30,00,000 | 18,00,000 3,00,000 9,00,000 |
| (ii) | Equity Share Allotment A/cDr. To Equity Share Capital A/c To security premium reserve a/c [Being allotment money due] | | 63,00,000 | 18,00,000 45,00,000 |
| (iii) | Calls in arrears a/c Dr. To Equity Share allotment a/c [Being calls in arrears recorded] | | 3,00,000 | 3,00,000 |
| (iv) | Equity Share Capital a/c Dr. Securities premium reserve a/c Dr. | | 1,80,000 2,25,000 | |

1

½

½

½

| | | | | | |
|---------------|---|--|-----------|----------------------|---------------|
| | To equity share forfeited a/c To calls in arrear a/c (Being 4500 equity shares forfeited) | | | 1,05,000 3,00,000 | 1 |
| (v) | Share 1 st and final call a/c Dr. To equity share capital a/c (Being 1 st and final call money due on 85,500 equity shares) | | 51,30,000 | 51,30,000 | $\frac{1}{2}$ |
| (vi) | Calls in arrears a/c Dr. To Share 1 st and final call (Being 1 st and final call money received except on a 3600 shares shares) | | 216000 | 216000 | $\frac{1}{2}$ |
| (vii) | Equity Share Capital a/c Dr. To equity share forfeited a/c To calls in arrears a/c [Being 3600 shares forfeited] | | 3,60,000 | 1,44,000 2,16,000 | $\frac{1}{2}$ |
| (viii) | Share forfeited a/c..... Dr. To Equity share capital a/c (Being 8,100 equity shares were re-issued at premium) | | 81,000 | 81,000 | $\frac{1}{2}$ |
| (ix) | Share forfeited A/c Dr. To Capital Reserve A/c (Being forfeited re-issue of forfeited shares transferred to capital reserve a/c) | | 1,68,000 | 1,68,000 | |

| Dr. | | Cash Book (Bank Column Only. | | Cr. | |
|--|--------------------|------------------------------|--------------------|-----|--|
| Receipts | Amount | Payments | Amount | | |
| To equity share application a/c | 30,00,000 | By balance c/d | 1,43,43,000 | | |
| To equity share allotment | 57,00,000 | | | | |
| To equity share 1 st and final call a/c | 49,14,000 | | | | |
| To Equity share capital a/c | 7,29,000 | | | | |
| | <u>1,43,43,000</u> | | <u>1,43,43,000</u> | | |

Note-If a student solves the ques. Without opening calls in arrears a/c full credit will be given .

| 20 | 21 | 20 | <p>Q. Explain briefly any four objectives of “Financial Statement Analysis”. Ans. 1. To Determine operational efficiency with which resources are utilized in generating revenue. 2. To determine profitability with respect to sales and investment. 3. To compare inter firm position and identify the strong and weak areas if any and to corrective steps. 4. To help determine the credit worthiness and earning potential of business.</p> <p style="text-align: center;">OR</p> <p>Q. Under which major headings and subheadings..... companies act,2013? Ans.</p> <table border="1" data-bbox="310 451 1417 888"> <thead> <tr> <th>Name Of the Items</th> <th>Major Headings</th> <th>Sub-Headings</th> </tr> </thead> <tbody> <tr> <td>Balance of statement of profit & loss</td> <td>Shareholder’s Fund</td> <td>Reserves and Surplus</td> </tr> <tr> <td>Interest accrued on investment</td> <td>Current Assets</td> <td>Other Current Assets</td> </tr> <tr> <td>Live stock</td> <td>Non Current Assets</td> <td>Fixed Asset(Tangible assets)</td> </tr> <tr> <td>Licences and franchise</td> <td>Non Current assets</td> <td>Fixed assets (Intangible)</td> </tr> <tr> <td>Securities Premium Reserve</td> <td>Shareholder’s Fund</td> <td>Reserves and surplus</td> </tr> <tr> <td>Trade Marks</td> <td>Non Current Assets</td> <td>Fixed assets (Intangible)</td> </tr> <tr> <td>Work in progress</td> <td>Current assets</td> <td>Inventories</td> </tr> <tr> <td>9% Debentures repayable during the current year</td> <td>Current liabilities</td> <td>Other Current Liabilities</td> </tr> </tbody> </table> | Name Of the Items | Major Headings | Sub-Headings | Balance of statement of profit & loss | Shareholder’s Fund | Reserves and Surplus | Interest accrued on investment | Current Assets | Other Current Assets | Live stock | Non Current Assets | Fixed Asset(Tangible assets) | Licences and franchise | Non Current assets | Fixed assets (Intangible) | Securities Premium Reserve | Shareholder’s Fund | Reserves and surplus | Trade Marks | Non Current Assets | Fixed assets (Intangible) | Work in progress | Current assets | Inventories | 9% Debentures repayable during the current year | Current liabilities | Other Current Liabilities | <p>1x4= 4 marks</p> <p>Or</p> <p>½ x 8 = 4 marks</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---------------------|------------------------------|--|--------------------------|----------------|--------------|---------------------------------------|--------------------------|----------------------|--------------------------------|----------------|----------------------|------------|--------------------|------------------------------|------------------------|--------------------|---------------------------|----------------------------|--------------------|----------------------|------------------------------|--------------------|---------------------------|------------------|----------------|-------------|---|---------------------|---------------------------|--|--------|----|-----------------------|--|-----------------|-----------------|-----------------|--------------|-------------------------------|--|----------|--------|------------|---------|------------------------|--|---------------|--------------|-----------------|----------------|-------------------------|--|---------------|--------------|-----------------|----------------|------------------------|
| Name Of the Items | Major Headings | Sub-Headings | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Balance of statement of profit & loss | Shareholder’s Fund | Reserves and Surplus | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest accrued on investment | Current Assets | Other Current Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Live stock | Non Current Assets | Fixed Asset(Tangible assets) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Licences and franchise | Non Current assets | Fixed assets (Intangible) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Securities Premium Reserve | Shareholder’s Fund | Reserves and surplus | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Trade Marks | Non Current Assets | Fixed assets (Intangible) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Work in progress | Current assets | Inventories | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9% Debentures repayable during the current year | Current liabilities | Other Current Liabilities | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| -- | 22 | --- | <p>Q. From the informationProfit and Loss. Ans.</p> <p style="text-align: center;">Comparative Statement of Profit & Loss For the years ending 31st March 2017 and 2018</p> <table border="1" data-bbox="310 1035 1417 1682"> <thead> <tr> <th>Particulars</th> <th>Note No.</th> <th>2016-17 (₹)</th> <th>2017- 18 (₹)</th> <th>Absolute Inc/ Dec. (Rs.)</th> <th>% age Inc./Dec</th> </tr> </thead> <tbody> <tr> <td>I)Revenue from Operations</td> <td></td> <td>5,00,000</td> <td>6.00,000</td> <td>1.00,000</td> <td>20</td> </tr> <tr> <td>II) Expenses</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> a) Cost of material consumed</td> <td></td> <td>2,50,000</td> <td>4,40,000</td> <td>1.90,000</td> <td>76</td> </tr> <tr> <td> b) Other expenses</td> <td></td> <td>1,00,000</td> <td>1,50,000</td> <td>50,000</td> <td>50</td> </tr> <tr> <td>Total Expenses</td> <td></td> <td>3,50,000</td> <td>5,90,000</td> <td>2,40,000</td> <td>68.57</td> </tr> <tr> <td>V) Profit before Tax (I – II)</td> <td></td> <td>1,50,000</td> <td>10,000</td> <td>(1,40,000)</td> <td>(93.33)</td> </tr> <tr> <td> Less: Tax @ 50%</td> <td></td> <td>75,000</td> <td>5,000</td> <td>(70,000)</td> <td>(93.33)</td> </tr> <tr> <td>Profit after tax</td> <td></td> <td>75,000</td> <td>5,000</td> <td>(70,000)</td> <td>(93.33)</td> </tr> </tbody> </table> | Particulars | Note No. | 2016-17 (₹) | 2017- 18 (₹) | Absolute Inc/ Dec. (Rs.) | % age Inc./Dec | I)Revenue from Operations | | 5,00,000 | 6.00,000 | 1.00,000 | 20 | II) Expenses | | | | | | a) Cost of material consumed | | 2,50,000 | 4,40,000 | 1.90,000 | 76 | b) Other expenses | | 1,00,000 | 1,50,000 | 50,000 | 50 | Total Expenses | | 3,50,000 | 5,90,000 | 2,40,000 | 68.57 | V) Profit before Tax (I – II) | | 1,50,000 | 10,000 | (1,40,000) | (93.33) | Less: Tax @ 50% | | 75,000 | 5,000 | (70,000) | (93.33) | Profit after tax | | 75,000 | 5,000 | (70,000) | (93.33) | <p>½ x 8 = 4 marks</p> |
| Particulars | Note No. | 2016-17 (₹) | 2017- 18 (₹) | Absolute Inc/ Dec. (Rs.) | % age Inc./Dec | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| I)Revenue from Operations | | 5,00,000 | 6.00,000 | 1.00,000 | 20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| II) Expenses | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| a) Cost of material consumed | | 2,50,000 | 4,40,000 | 1.90,000 | 76 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| b) Other expenses | | 1,00,000 | 1,50,000 | 50,000 | 50 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Expenses | | 3,50,000 | 5,90,000 | 2,40,000 | 68.57 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| V) Profit before Tax (I – II) | | 1,50,000 | 10,000 | (1,40,000) | (93.33) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less: Tax @ 50% | | 75,000 | 5,000 | (70,000) | (93.33) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit after tax | | 75,000 | 5,000 | (70,000) | (93.33) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 23 | 23 | 23 | <p>Q. From the Cash Flow Statement .</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Ans

**Cash flow statement of Mayur Ltd.
For the year ended 31st March 2016 as per AS-3 (Revised)**

| Particulars | Details (₹) | Amount (₹) |
|-------------|-------------|------------|
|-------------|-------------|------------|

| | | | | |
|--|-------------------|--|------------------|-----|
| A. Cash Flows from Operating Activities: | | | | |
| Net Profit before tax & extraordinary items (note 1) | | | (24,000) | |
| Add: Non cash and non-operating charges | | | | |
| Loss on sale of machinery(total assets) | 17000 | | | |
| Depreciation | 2,73,000 | | | |
| Interest on Debentures | <u>27,000</u> | | <u>3,17,000</u> | |
| <i>Operating profit before working capital changes</i> | | | 2,93,000 | |
| Add: Decrease in current assets/Increase in current liabilities | | | | |
| Decrease in inventories | 10,000 | | | |
| Decrease in trade receivables | <u>20,000</u> | | <u>30,000</u> | |
| | | | 3,23,000 | |
| Less: Increase in Current Assets/ Increase In Current Liabilities | | | | |
| Decrease in trade payables | <u>(80,000)</u> | | <u>(80,000)</u> | |
| Cash generated From Operations | | | 2,43,000 | |
| Less: Tax Paid | | | <u>(64,000)</u> | |
| Net Cash generated from Operating Activities | | | 1,79,000 | 2 ½ |
| B. Cash flows from Investing Activities : | | | | |
| Purchase of machinery(Total Assets) | (12,00,000) | | | |
| Sale of machinery (Total Assets) | 3,10,000 | | | |
| Purchase of goodwill(Intangible assets) | <u>(1,10,000)</u> | | | |
| Net Cash used in investing activities | | | (10,00,000) | 1 ½ |
| C. Cash flows from Financing Activities: | | | | |
| Issue of share capital | 10,00,000 | | | |
| Issue of 9% debentures | 1,00,000 | | | |
| Interest on Debentures | <u>(27,000)</u> | | | |
| Net Cash flow from financing activities | | | <u>10,73,000</u> | 1 |
| Net increase in cash & cash equivalents during the year (A+B+C) | | | 2,52,000 | |
| Add: Cash and Cash Equivalents in the beginning | | | <u>1,94,000</u> | |
| Cash & Cash equivalents at the end of the year | | | <u>4,46,000</u> | |

Notes:

Calculation Of Net Profit before Tax

| | |
|-------------------------------------|-----------------|
| Net Profit | (1,00,000) |
| + Provision for tax in current year | <u>76,000</u> |
| Net profit before tax | <u>(24,000)</u> |

Machinery A/c

| Particulars | Rs. | Particulars | Rs. ₹ |
|--|------------------|---------------------------------|------------------|
| To Balance b/d | 28,00,000 | By bank A/c | 3,10,000 |
| To Bank A/c (Bal figure) (Purchase) | 12,00,000 | By Accumulated Depreciation A/c | 73,000 |
| | | By P/L statement | 17000 |
| | | By Balance C/d | 36,00,000 |
| | <u>40,00,000</u> | | <u>40,00,000</u> |

| | | | <p>access to the data base.</p> <p>2. Data Audit: Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorised access to the data base. It audit for the correctness of entries. Once entries are audited with adulterations, if any, the software displays all entries along with the name of the auditor user and date and time of alteration.</p> <p>3. Data vault: Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method.</p> | 4 mark s | | | | | | | | | | | | |
|-------------|-------------------------------|--|--|-----------------|---------------|--------------|----|-------------------------------|--|----|-------------------------------|--|----|-----------------------------|--|--|
| 22 | 22 | 22 | <p>Ques. Explain.....vouchers.</p> <p>Ans. The vouchers are three types-</p> <ul style="list-style-type: none"> • Memo voucher: Memo voucher is a non accounting voucher. It does not affect accounts of the user. These entries are stated/recorded in a separate register, but not as a part of ledger • Post dated voucher: Some accounting software allows the user to enter the voucher for future transactions which are usually similar as the previous once. • User defined Voucher: In accounting software there are 23 predefined vouchers. It allows the user to define or create new accounting or inventory vouchers as per the requirement. In the voucher entry, entry can be classified into three basic categories. <p style="text-align: center;">OR</p> <p>Q. What is.....advantages</p> <p>Ans. A Graph is a pictorial presentation of data which has at least two dimensional relationships. Three advantages are:</p> <ol style="list-style-type: none"> 1. Help to explore. 2. Help to present 3. Help to convince <p>(With suitable explanation)</p> | =4 mark s | | | | | | | | | | | | |
| 23 | 23 | 23 | <p>Q. List the.....software:</p> <p>Ans.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Wind ows</th> <th style="width: 40%;">Functionality</th> <th style="width: 50%;">Availability</th> </tr> </thead> <tbody> <tr> <td>F6</td> <td>To select the receipt voucher</td> <td>At accounting/Inventory voucher creation and alteration screen</td> </tr> <tr> <td>F7</td> <td>To select the journal voucher</td> <td>At accounting/Inventory voucher creation and alteration screen</td> </tr> <tr> <td>F8</td> <td>To select the Sales voucher</td> <td>At accounting/Inventory voucher creation and alteration screen</td> </tr> </tbody> </table> | Wind ows | Functionality | Availability | F6 | To select the receipt voucher | At accounting/Inventory voucher creation and alteration screen | F7 | To select the journal voucher | At accounting/Inventory voucher creation and alteration screen | F8 | To select the Sales voucher | At accounting/Inventory voucher creation and alteration screen | |
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| | | | | | | | |
|--|--|--|-------------|--------------------------------------|---|--|-----------------|
| | | | CTRL +F8 | To select the credit note voucher | At accounting/Inventory voucher creation and alteration screen | | =6 mark s |
| | | | F9 | To select the purchase voucher | At accounting/Inventory voucher creation and alteration screen | | |
| | | | CTRL +F9 | To select the debit note voucher | At accounting/Inventory voucher creation and alteration screen | | |