#### -Strictly Confidential: (For Internal and Restricted Use Only)

#### Senior School Certificate Examination March -2020

**Marking Scheme – Accountancy** 

**SUBJECT CODE: 055 PAPER CODE: 67/1/1, 67/1/2, 67/1/3** 

#### **General Instructions:**

- 1. You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A 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 necessary that you put in your best efforts 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, they may be assessed and marks be awarded to them.
- 3. The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day 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. Evaluators will mark  $(\sqrt{})$  wherever the answer is correct. for wrong answers  $(\times)$  be marked .Evaluators will not put right mark  $(\sqrt{})$  while evaluating which gives an impression that answer is correct but no mark is awarded. **This is most common mistake which evaluators are committing.**
- 5. 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. This may be followed strictly.
- 6. If a question does not have any parts, marks must be awarded in the left hand margin and encircled. This may be followed strictly.
- 7. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 8. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 9. 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.

- 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. A full scale of marks 0-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 13. Every examiner has to necessarily do evaluation work for full working hours i.e. 8 hours everyday and evaluate 20 answer books per day.
- 14. 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
- 15. Half or a part of answer marked correct and the rest as wrong but no marks awarded.
- 16. 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.
- 17. 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.
- 18. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 19. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.
- 20. The board permits candidates to obtain photocopy of the Answer Book on request in an RTI application and also separately as a part of the re- evaluation process on payment of the processing charges.

67	67	67	Marking Scheme 2019-20	
/1 /1	/1 /2	/1 /3	Accountancy (055)	Marks
/1	/2	/3	Delhi- 67/1/1	IVIAI KS
			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	
			<b>Ans.</b> (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	
			<ul> <li>Ans. Any one of the following-</li> <li>Loss on sale of fixed assets</li> <li>Depreciation</li> <li>Outstanding expenses at the end</li> <li>Prepaid expenses in the beginning of the year</li> <li>(Or any other correct item)</li> </ul>	1 mark

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

Ans.						
Income & I	Expenditur	e A/c of a	Sport	s Club		
Dr	for the	year end	ed		(	Cr
Expenditure		Amou	ınt	Income	A	Amount
		(₹)				(₹)
To Match expenses		(	64,000			
		Sports C	lub			
	Balanc	e sheet (A	An extr	ract)		
		as at	••			
Liabilities		Amou	int A	ssets		Amount
		(₹)				(₹)
Prize fund	44,000		Pı	rize fund investme	ent	44,000
+ Interest on Prize						
Fund Investment	6,000					
Less Prizes awarded	(46,000)	4,0	000			
O. Eugan the following inf	formation o	OR of a charic	table d	ispensary		
Q. From the following int						
Ans.						
<b>Ans.</b> Dr		Medicin				Cr
Ans.	Aı	nount		Particulars	A	mount
<b>Ans.</b> Dr	Aı			Particulars	A	
<b>Ans.</b> Dr	Aı	nount		Particulars come and	A	mount
Ans. Dr Particulars To Balance b/d	Aı	nount (₹)	By In Exper	come and	A	mount (₹)
Ans. Dr Particulars	Aı	nount (₹)	By In Exper	come and	A	mount (₹)
Ans. Dr Particulars To Balance b/d	Aı	mount (₹) 60,000	By In Exper	come and	A	mount (₹)

			Alterna	utively:								
			Calculation of Amount of Medicines Consumed = Opening Stock of Medicines + Purchases (Cash +Credit) - Closing Stock of Medicines									
			=	₹60,000+ (₹2,76,000+₹46,50 - ₹2,72,5	00) -₹10,000 <u>1/2</u>		4= 2 marks					
				- (3,72,3	<u>                                     </u>	mark						
5 1	17	15	Q. Ran	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.  To Mohan's Capital A/c 810  (Adjustment entry for interest on drawings wrongly charged)										
			Working Notes:									
			Partio	Adju: culars	stment Table Ram	Mohan	Sohan					
					(₹)	(₹)	(₹)					
			Intere debite	est on drawings, wrongly	1080	1440	-	3 marks				
			Loss t	to be debited	(1260)	(630)	(630)					
				ffect	180 (Dr.)	810 (Cr.)	630 (Dr.)					

					OF	R				OR
			Q. Ya	du, Vidu and Radhu v	were partne	rs in a firm sharing				
			Ans.	r Profit & Loss appr	opriation A	/c for the year ended .	31 <sup>st</sup> March,	<b>2019</b> Cr		
			Partic	eulars	Amount	Particulars		Amount		
					(₹)			(₹)		
			To Int	erest on Capital 1½		By Profit & Loss A/c –	Net Profit	2,53,000		
			Yadu'	s current A/c 54,000		b/d	1/2			
			Vidu's	s current A/c 30,000		By Interest on Drawing	S 1½			
			Radhu	's current A/c 24,000	1,08,000	Yadu's current A/c 3	,200			
						Vidu's current A/c 2	,800			4 marks
			To Pro	ofit transferred to ½		Radhu's current A/c 2	000	8,000		
			Yadu'	s current A/c 61,200						
				s current A/c 45,900	152 000					
			Radhu	a's current A/c 45,900	153,000					
					2 (1 000			2 (1 000		
					2,61,000			2,61,000		
16	_	_	O Fur	kan, Tanmay and Ba	rkat	ahov	e transacti	ons		
			Q. Fui	Kan, Tanmay and Dai	. Kau	abov	e ii ansacii	ons.		
			Ans.		Jour	nal				
			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 car	pital A/c			32,000		=
				(Tanmay's share of g		sted)		,		4 marks
				(1 mining s sing of g	oouwiii waja	<i></i>				
				Profit & Loss suspens	se A/c	Dr.	8,667			
				To Tanmay's car				8,667		
				(Share of Profit for th		ted to deceased		,		
				Partner's Capital A/c)	-					
				Suprairie,	,					

				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)			95,000	8,40,667	
17	15	17		If an examinee has raised the Good				et, 2013.	
			Ans.	Balance Sheet as per Schedule III				,	
			Partic	rulars	Note No.	Cur	rent	Previous	
						ye	ear	year	
						(	(5)	(₹)	
			I. Equ	uity & Liabilities					
				reholders' Funds					1 mark
			(8	a) Share Capital	1	40	,68,000		
			Notes	to Accounts					
			Note	Particulars			Amo	unt (₹)	
			No.						
			I.	SHARE CAPITAL					
				Authorized Capital			85,00	000	½ mark
				85,000 equity shares of ₹100 each			83,00	<u> </u>	
				Issued Capital 45,000 equity share of ₹100 each			45,00	0.000	
				Subscribed Capital				<del></del>	½ mark
				Subscribed and Fully paid					
				38,700 equity share of ₹100 each		38,70,00	00		
					<b>₹</b> 60)		40,68	3,000	2 marks
				Add Forfeited shares A/c (3,300x	100)	1,98,00	40,68	<u>3,000</u>	=
									4 marks

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

6 marks				To Sa + O/s - O/s : To Pr	Expenditu  laries for (2018-19) for (2017-18)  inting & Stationer epreciation on furnous on sale of old for	42,500 4,250 (3,150)	Dee Club he year end Amount (₹)  43,600  21,500  750  300	By Subscription By Interest on Investment + Accrued	650 160	Cr. Amount (₹) 60,000	2 marks for Salaries + 1 mark for Subscription and Interest + Remaining Items for ½ mark each =
66,150							<u>66,150</u>			66,150	6 marks
20 20 19 Q. (i) Vayee Ltd. purchasedbooks of Vayee Ltd.	20	20	19	O. (i)	Vavee Ltd. purch	nased		of Vavee Ltd.			
Ans.					The state of the s						
Vayee Ltd.						Vave	e Ltd.				
Journal											
Date Particulars Dr. Cr.				Date	Particulars			D	r.	Cr.	
Amount Amount								Amo	ount	Amount	
(₹)								(₹	₹)	(₹)	
Land & Building A/c Dr. 84,00,000					Land & Building	g A/c	Dr.	84,0	00,000		
Plant & Machinery A/c   Dr.   36,00,000							Dr.				
To E.X. Ltd. 1,10,00,000					To E.X. Ltd.					1,10,00,000	
To Capital Reserve A/c 10,00,000					To Capital R	eserve A/c				10,00,000	11/ 2
(Assets taken over from E.X. Ltd)					(Assets taken ov	er from E.X. Ltd	d)				
3 marks											

E.X. Ltd	Dr.	1,10,00,000	
To Bills Payable A/c			20,00,
To 8% Debentures A/c			75,00,
To Securities Premium R	eserve A/c		15,00,
(Purchase consideration dis	charged by issuing		
8%Debentures at a premium	n)		
<u>Alternatively</u>			
E.X. Ltd	Dr.	20,00,000	
To Bills Payable A/c			20,00,
(Purchase consideration dis	charged by accepting		
Bills Payable)			
E.X. Ltd	Dr.	90,00,000	
To 8% Debentures A/c			75,00,
To Securities Premium R	eserve A/c		15,00,
(Purchase consideration dis	charged by issuing		
8%Debentures at a premiun	2)		

#### (ii) Zed Ltd. issued...... books of Zed Ltd.

## Ans. (ii) Zed Ltd Journal

Date	Particulars		Dr.	Cr.
			Amount	Amount
			(₹)	(₹)
	Bank A/c	Dr.	1,00,00,000	
	To Debenture Application A/c			1,00,00,000
	(Application amount received on 2,00	0,000, 8%		
	Debentures)			

½ mark

	Debenture Application A/c	Dr.	1,00,00,000		
	To 8% Debentures A/c			1,00,00,000	½ mark
	(Amount received on application trans	ferred to		, , , , , , , , , , , ,	
	Debentures A/c)				
	Beschares 15 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	itures A/c		20,00,000	
	(Allotment of 8% debentures at a disco				
	redeemable at a premium)	, , , , , , , , , , , , , , , , , , , ,			
	Alternatively				
	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		
	To 8% Debentures A/c	DI.	20,00,000	1,00,00,000	
	To Premium on redemption of deben	itures A/c		20,00,000	
	(Allotment of 8% debentures at a disco			20,00,000	
	redeemable at a premium)	Junt,			
	redeemable at a premium)				
	Bank A/c	Dr.	88,00,000		
	To Debenture Allotment A/c			88,00,000	1 mark
	(Amount due on allotment received)				= 3 marks
			<b>I</b>		=
					3+3
					=
					6 marks
	OR				OR
	Q. Mahesh Ltd. had	interest	t 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	2 marl
		(Debenture Redemption Reserve created out of profits)			
	April 1-	Debenture Redemption Investment A/c Dr.	1,20,000		
	30	To Bank		1,20,000	1
		(Debenture Redemption Investments purchased)			1 marl
	2019	Bank A/c Dr.	1,20,000		
	March	To Debenture Redemption Investment A/c	, ,	1,20,000	
	31	(Debenture Redemption Investments realised)			1 marl
	March	10% Debenture A/c Dr.	8,00,000		
	31	To Debenture holders' A/c		8,00,000	1 marl
		(Amount payable to Debenture holders on redemption)			T IIIATI
	March	Debenture holders' A/c Dr.	8,00,000		
	31	To Bank A/c		8,00,000	1 marl
		(Payment made to Debenture holders)			1
	March	Debenture Redemption Reserve A/c Dr.	2,00,000		= 6 mark
	31	To General Reserve A/c		2,00,000	<del></del> -
		(Proportionate amount of Debenture Redemption			
		Reserve transferred to General Reserve)			
	Notes No	marks have been elletted for transfer of Debout	a Dadametic	Doconyo to	
		marks have been allotted for transfer of Debentur	e Neuempuon	veserve to	
	General F	Reserve			

Ans.							
Dr.			Reva	luation A/c		C	Cr.
Particulars			Amount	Particulars			Amoun
			(₹)				(₹)
To Building			15,000	0 By Loss on	Realisatio	on tfd to:	
To Stock			3,000	Badal's Cu	rrent A/c	12,000	
To Provision	for Bad D	ebts	2,000	Bijli's Curr	ent A/c	8,000	20,00
			20,000	<u>0</u>			20,00
Dr.			Partners (	Capital Accou	nts	C	Cr.
Particulars	Badal	Bijli	Raina	Particulars	Badal	Bijli	Raina
	(₹)	(₹)	(₹)		(₹)	(₹)	(₹)
To Badal's				By balance	1,50,000	90,000	-
Current A/c	30,000	-	-	b/d			
т. р.н.				By Cash A/c			40,000
To Bijli's Current A/c	_	10,000					
Current A/C	_	10,000					
To Balance							
c/d	1,20,000	80,000	40,000				
	1,50,000	90,000	40,000		1,50,000	90,000	40,000
<b>)</b> r.				rrent Account	s	Cr.	
Particulars		adal	Bijli	Particulars		Badal	Bijli
To Balance b/		(₹)	(₹)	Dr. Dalamas 1. /	/d	(₹)	(₹)
To Balance b/ To Revaluatio		-	2,000	By Balance b/ By Premium f		12,000	-
A/c		12,000	8,000	Goodwill A/c		7,200	4,800
· <del>-</del>		51,600	14,400	By Investmen		, ,	-,000
To Balance c/			•	Fluctuation Re		14,400	9,600
To Balance c/				1 fuctuation ix			
To Balance c/				By Badal's Ca			
To Balance c/						30,000	
To Balance c/				By Badal's Ca	apital	30,000	10,000

24,400

63,600

24,400

63,600

OR

OR

Q. Prem, Kumar and Aarti were..... the reconstituted firm.

Ans.

Dr. **Revaluation A/c** Cr.

Particulars	Amount	Particulars	Amount
	(₹)		(₹)
To Creditors	7000	By Stock	1,000
To Gain on Revaluation		By Building	7,000
transferred to:		By Investment	1,000
Prem's Capital A/c 1,000			
Kumar's Capital A/c 600			
Aarti's Capital A/c 400	2,000		
	<u>9,000</u>		9,000

2 marks

Dr.

#### **Partners Capital Accounts**

Cr.

Particulars	Prem	Kumar	Aarti	Particulars	Prem	Kumar	Aarti
	(₹)	(₹)	(₹)		(₹)	(₹)	(₹)
To Kumar's	8,000		4,000	By Balance b/d	30,000	20,000	20,000
Capital A/c							
				By General Reserve	4,000	2,400	1,600
To Cash A/c	-	30,000	-				
				By Investment			
To Bills				Fluctuation Reserve	1,000	600	400
Payable A/c	-	5,600	-				
				By Revaluation A/c	1,000	600	400
To Balance c/d	48,000		28,400				
				By Prem's Capital	-	8,000	-
				A/c			
				By Aarti's Capital	-	4,000	-
				A/c			
				By Cash	20,000	-	10,000
	<u>56,000</u>	<u>35,600</u>	<u>32,400</u>		<u>56,000</u>	<u>35,600</u>	<u>32,400</u>

3 marks

	Liabil Credi Bill P Capita	tors 'ayable als:	Amount (₹) 17,000 5,600 76,400	Assets  Cash Stock Debtor Plant & Machinery		Amount (₹) 36,000 6,000 10,000 15,000	3 marks = 8 marks
	Aarti'	's <u>28,400</u>		Building		32,000	
			<u>99,000</u>			99,000	
	Ans.	Jo	P. Ltd. urnal				
	Date	Particulars			Dr.	Cr.	
					Amount	Amount	
					(₹)	(₹)	
		Share Capital A/c		Dr.	12,000		
		Securities Premium Reserv		Dr.	3,000		
		To Forfeited Shares/Sh To Calls in Arrear A/c	are Forfeiture	A/c		7,500	
		(1500 shares forfeited for n	on navment o	of allotment & call		7,500	
		money)	ion payment	or another & can			
		<u>Alternatively</u>					2 marks
		Share Capital A/c		Dr.	12,000		2 marks
		Securities Premium Reserv	re A/c	Dr.	3,000		
		To Forfeited Shares/Sh	are Forfeiture	A/c		7,500	
		To Share Allotment A/o	c			3,000	
		To Share First Call A/c				4,500	
		(1500 shares forfeited for n	on payment o	of allotment & call			

money)					
Bank A/c		Dr.	8,500		
Share Forfeiture A/c		Dr.	1,500		
To Share Capital	A/c			10,000	1 mark
(1000 shares re-issued	as fully paid)				
Share Forfeiture A/c		Dr.	3,500		
To Capital Reserv	re			3,500	
(Gain on re-issue of fo	orfeited shares transfe	rred to capital			1 mark
reserve)					

# (ii) Max Ltd. forfeited...... Share Forfeiture Account. Ans. (ii)

### In the books of MAX 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 firs	et & final call)			
	<u>Alternatively</u>				
	Share Capital A/c	Dr.	50,000		1 mark
	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 firs	et & final call)			
	Bank A/c	Dr.	12,500		
	Share Forfeiture A/c	Dr.	12,500		
	To Share Capital A/c			25,000	1 mark
	(250 share re-issued at ₹50 per share fully pa	aid)			
			l	1	

	Share Forfeiture A/c  To Capital Reserve  (Gain on re-issue of forf	eited shares tra	Dr.	1,250	1,250
Dr	reserve)	Share Forfeitur	A/a		Cr
	culars		Particulars		1
		(₹)		21 A /2	(₹)
	nare Capital A/c	12,500	By Share Capita	ai A/c	27,500
	apital Reserve A/c	1,250			
10 Ba	nance c/d	13,750			27.500
		<u>27,500</u>			27,500
		OR			
Ans.		Karur Ltd. Journal			
Ans.		Karur Ltd. Journal		Dr.	Cr.
<b>-</b>				Dr. Amount	Cr.
<b>-</b>					
<b>-</b>			Dr.	Amount	Amount
<b>-</b>	Particulars	Journal	Dr.	Amount (₹)	Amount
<b>-</b>	Particulars  Bank A/c	Journal plication A/c		Amount (₹)	Amount (₹)
<b>-</b>	Particulars  Bank A/c  To Equity Share App	plication A/c 3,00,000 share		Amount (₹)	Amount (₹)
<b>-</b>	Particulars  Bank A/c  To Equity Share Application received on	plication A/c 3,00,000 share	s)	Amount (₹) 12,00,000	Amount (₹)
<b>-</b>	Particulars  Bank A/c  To Equity Share Application received on  Equity Share Application	plication A/c 3,00,000 share 1 A/c ital A/c	s)	Amount (₹) 12,00,000	Amount (₹) 12,00,000
<b>-</b>	Particulars  Bank A/c  To Equity Share Application  Equity Share Application  To Equity Share Cap	plication A/c 3,00,000 share 1 A/c ital A/c m Reserve A/c	s)	Amount (₹) 12,00,000	Amount (₹) 12,00,000 4,80,000
<b>-</b>	Particulars  Bank A/c  To Equity Share Application  Equity Share Application  To Equity Share Cap  To Securities Premiu	plication A/c 3,00,000 share  A/c ital A/c ital A/c otment A/c	Dr.	Amount (₹) 12,00,000	Amount (₹)  12,00,000  4,80,000  4,80,000
<b>-</b>	Particulars  Bank A/c  To Equity Share Application  Equity Share Application  To Equity Share Cap  To Securities Premiu  To Equity Share Allo	plication A/c 3,00,000 share  1 A/c ital A/c m Reserve A/c otment A/c to share capital	Dr.	Amount (₹) 12,00,000	Amount (₹)  12,00,000  4,80,000  4,80,000
<b>-</b>	Particulars  Bank A/c  To Equity Share Application  Equity Share Application  To Equity Share Cap  To Securities Premiu  To Equity Share Allo  (Application transferred)	plication A/c 3,00,000 share  A/c ital A/c ital A/c otment A/c to share capital	Dr.	Amount (₹) 12,00,000	Amount (₹)  12,00,000  4,80,000  4,80,000
<b>-</b>	Particulars  Bank A/c  To Equity Share Application  Equity Share Application  To Equity Share Cap  To Securities Premiu  To Equity Share Allo  (Application transferred premium reserve, share a	plication A/c 3,00,000 share  A/c ital A/c ital A/c otment A/c to share capital	Dr.  I, securities	Amount (₹) 12,00,000	Amount (₹)  12,00,000  4,80,000  4,80,000

Bank A/c	Dr.	7,02,000		
Calls in arrears A/c	Dr.	18,000		
To Equity Share Allotment A/c			7,20,000	1 mark
(Allotment received)				
Equity Share First & Final call A/c	Dr.	14,40,000		
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	Dr.	14,04,000		
Calls in arrears A/c	Dr.	36,000		
To Equity Share First & Final call A/c			14,40,000	1 mark
(First & Final call received)				1 mai k
Share Capital A/c	Dr.	60,000		
Securities Premium Reserve A/c	Dr.	12,000		
To Calls in arrears A/c			54,000	
To Share Forfeiture A/c			18,000	1 ½ mark
(6,000 shares forfeited for non payment of allotment	nt			
and first and final call)				
Bank A/c	Dr.	26,400		
To Equity Share Capital A/c			24,000	1 mark
To Securities Premium Reserve A/c			2,400	1 111111
(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
PART B				
OPTION I				
	Calls in arrears A/c  To Equity Share Allotment A/c  (Allotment received)  Equity Share First & Final call A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (First call due on 2,40,000 shares)  Bank A/c  Calls in arrears A/c  To Equity Share First & Final call A/c  (First & Final call received)  Share Capital A/c  Securities Premium Reserve A/c  To Calls in arrears A/c  To Share Forfeiture A/c  (6,000 shares forfeited for non payment of allotment and first and final call)  Bank A/c  To Equity Share Capital A/c  To Securities Premium Reserve A/c  (2400 shares reissued for ₹11 per share fully paid)  Share Forfeiture A/c  (Gain on reissue of forfeited shares transferred to capital reserve)	Calls in arrears A/c To Equity Share Allotment A/c (Allotment received)  Equity Share First & Final call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (First call due on 2,40,000 shares)  Bank A/c Calls in arrears A/c To Equity Share First & Final call A/c (First & Final call received)  Share Capital A/c To Calls in arrears A/c To Calls in arrears A/c To Share Forfeiture A/c (6,000 shares forfeiture A/c (6,000 shares forfeited for non payment of allotment and first and final call)  Bank A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (2400 shares reissued for ₹11 per share fully paid)  Share Forfeiture A/c (Gain on reissue of forfeited shares transferred to capital reserve)	Calls in arrears A/c To Equity Share Allotment A/c (Allotment received)  Equity Share First & Final call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (First call due on 2,40,000 shares)  Bank A/c To Equity Share First & Final call A/c (First & Final call received)  Share Capital A/c To Equity Share First & Final call A/c (First & Final call received)  Share Capital A/c To Calls in arrears A/c To Share Forfeiture A/c (6,000 shares forfeited for non payment of allotment and first and final call)  Bank A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (2400 shares reissued for ₹11 per share fully paid)  Share Forfeiture A/c (Gain on reissue of forfeited shares transferred to capital reserve)	Calls in arrears A/c To Equity Share Allotment A/c (Allotment received)  Equity Share First & Final call A/e To Equity Share Capital A/c To Securities Premium Reserve A/c (First call due on 2,40,000 shares)  Bank A/c Calls in arrears A/c To Equity Share First & Final call A/c (First & Final call received)  Share Capital A/c To Calls in arrears A/c To Calls in arrears A/c To Share Forfeiture A/c (6,000 shares forfeited for non payment of allotment and first and final call)  Bank A/c To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (2400 shares reissued for ₹11 per share fully paid)  Share Forfeiture A/c (Gain on reissue of forfeited shares transferred to capital reserve)

			(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 same amount.	½ mark =
			same amount.	1 mark
25	29	-	Q. State whether Financial leverage.'	
			Ans. False	1 mark
26	-	27	Q. The total debtors of X LtdTurnover Ratio'?	
			<b>Ans.</b> ₹9,00,000	1 mark
27	28	29	Q. Give an example Cash Flow Statement.	

			Ans. Any one of the following:  (i) Payment of dividend  (ii) Interest on Long term Borrowings  (iii) Issue of Shares for cash  (iv) Issue of Debenture for cash	1 mark
			(Or any other correct answer)	
28	27	26	<b>Q.</b> On 1.10.2018, Micro Ltd	
			Ans. Cash flow from Financing Activities	½ mark
			(₹)	+
			Proceeds from issue of debentures 20,00,000	½ mark
			Less: Interest paid (80,000)	=
			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	
			Total Assets = Shareholders' Funds +Total Debt	
			= ₹7,50,000 + ₹19,50,000	
			= ₹27,00,000 <u>1</u>	
			Debt = Total Debt – Current Liabilities	
				3 marks

			ı									
			= ₹19,50,000 - ₹4,5	0,000								
			= ₹15,00,000 <u>1</u>									
			Total Assets to Debt ratio	= ₹27,00,000/ ₹15,00,000								
				= 1.8: 1								
						0.7						
				OR		OR						
			Q. Under which major h	nead Companies	Act, 2013?							
			Ans.									
			Item	Major Head	Sub Head							
			Computer software	Non-Current Assets	Fixed Assets-Intangible							
					Assets							
			Calls in advance	Current liabilities	Other Current Liabilities	½ x 6						
						/2 X U =						
			Outstanding salary	Current Liabilities	Other Current Liabilities							
						=						
			Securities premium	Shareholders funds	Reserves and Surplus	3 marks						
			reserve									
			Patents	Non-Current Assets	Fixed Assets -Intangible							
					Assets							
			Interest accrued on	Current assets	Other current Assets							
			investment									
31	31	31	Q. From the following int	formation Profit an	nd Loss:							
			Ans.									

## Comparative Statement of Profit & Loss for the years ending 31 March 2018 & 2019

Particulars	31 March	31 March	Absolute	Percentage
	2018(₹)	2019(₹)	Change (₹)	Change
Revenue from Operations	4,00,000	3,00,000	(1,00,000)	(25)
Add Other income	80,000	40,000	(40,000)	(50)
Total Revenue	4,80,000	3,40,000	(140,000)	(29.17)
Less Expenses	2,00,000	150,000	(50,000)	(25)
Profit before Tax	2,80,000	1,90,000	(90,000)	(32.14)
Less Tax	1,12,000	76,000	(36,000)	(32.14)
Profit after Tax	1,68,000	1,14,000	(54,000)	(32.14)

½ mark
½ mark
½ mark
½ mark
½ mark
1 mark
=
4 marks

OR

OR

### Q. Prepare a common size ...... following information:

Ans.

Common Size Balance Sheet of L.X.Ltd

Particulars	31 Mar	31 Mar	Percentage	of Balance
	2018	2019	Sheet	Total
	(₹)	(₹)	2018	2019
I. Equity and Liabilities				
1. Shareholders Funds	10,00,000	20,00,000	50	40
2. Non Current liabilities	5,00,000	20,00,000	25	40
3. Current Liabilities	5,00,000	10,00,000	25	20
Total	20,00,000	50,00,000	100	100
II. Assets				
1. Non Current assets	12,50,000	30,00,000	62.5	60
2. Current assets	7,50,000	20,00,000	37.5	40
Total	20,00,000	50,00,000	100	100

½ mark
½ mark
½ mark
1 mark
1 mark

1/2 mark = 4 marks

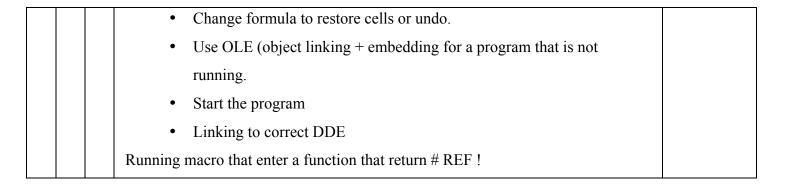
½ mark

3.	2 Q. From the following	g	from investing acti	vities:		
	Ans.	No	va Ltd.			
	(i) C	Cash Flow from	<b>Investing Activitie</b>	s		
	Particulars			Amount (₹)	]	
	Purchase of Machinery	y		(2,50,000)	_	½ x 4
	Purchase of Goodwill	•		(50,000)		=
	Sale of Machinery			12,000		2 mark
	Sale of land			30,000		
	Cash used in Investir	ng activities		(258,000)	_	
					]	
	Working notes:					
	Dr	Machin	nery A/c		Cr	
	Particulars	(₹)	Particulars		(₹)	
	To Balance b/d	3,00,000	By Bank A/c		12,000	
	To Balance of a	, ,	By Built 11/C		12,000	
	To Bulance o/a		By Accum. Dep. A	A/c	35,000	
	To Bank A/c (Bal	2,50,000	By Accum. Dep. A			
			By Accum. Dep. A			½ mar
	To Bank A/c (Bal		By Accum. Dep. A		35,000	½ mar
	To Bank A/c (Bal		By Accum. Dep. A By Statement of F Loss on Sale		35,000	½ mar
	To Bank A/c (Bal fig)	2,50,000 <u>5,50,000</u>	By Accum. Dep. A By Statement of P Loss on Sale By Balance c/d	% L-	35,000 3,000 5,00,000 <u>5,50,000</u>	½ mar
	To Bank A/c (Bal fig)  Dr.	2,50,000  5,50,000  Accumulate	By Accum. Dep. A By Statement of P Loss on Sale By Balance c/d	% L-	35,000 3,000 5,00,000 <u>5,50,000</u> Cr.	½ mar
	To Bank A/c (Bal fig)  Dr.  Particulars	2,50,000 <u>5,50,000</u> Accumulate	By Accum. Dep. A By Statement of P Loss on Sale By Balance c/d  ed Depreciation A/A Particulars	% L-	35,000 3,000 5,00,000 <u>5,50,000</u> Cr.	½ marl
	To Bank A/c (Bal fig)  Dr.	2,50,000  5,50,000  Accumulate	By Accum. Dep. A By Statement of P Loss on Sale By Balance c/d  ed Depreciation A/P Particulars By balance b/d	c & L-	35,000 3,000 5,00,000 <u>5,50,000</u> Cr.	½ mar
	To Bank A/c (Bal fig)  Dr.  Particulars  To Machinery A/c	2,50,000  5,50,000  Accumulate (₹)  35,000	By Accum. Dep. A By Statement of P Loss on Sale By Balance c/d  ed Depreciation A/P Particulars By balance b/d By Depreciation / S	c Statement	35,000 3,000 5,00,000 5,50,000 Cr. (₹)	
	To Bank A/c (Bal fig)  Dr.  Particulars	2,50,000 <u>5,50,000</u> Accumulate	By Accum. Dep. A By Statement of P Loss on Sale By Balance c/d  ed Depreciation A/P Particulars By balance b/d	c Statement	35,000 3,000 5,00,000 <u>5,50,000</u> Cr.	½ mar ½ mar =

			Q. (ii) The profit of Jova Ltd was 2,50,000.		
			Jova Ltd.		
			(ii) Cash Flow from Operating Activities		
			Particulars	Amount (₹)	1 mark
			Net profit before tax	272,500	for Net profit
			Adjustment for non cash and non operating items		before Tax +
			Add: Depreciation	20,000	1 mark for adjustments
			Add: Goodwill written off	9,000	of non cash
			Add: loss on sale of furniture	2,000	and non operating
			Operating profit before working capital changes	3,03,500	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	<u>2,99,500</u>	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		=
			<u>2,72,500</u>		6 marks
			PART B		
			OPTION 2		
			Computerised Accounting		
23	28	26	Q. When the accumulated data		
			Ans. (D) / Batch processing		1 mark
24	26	28	Q. Height of a person		
			<b>Ans.</b> Height of a person is a <b>single value</b> attribute whereas academic		1 mark
			qualification can be <b>multi value</b> attribute.		
25	-	-	Q. Name the accounting subsystem		
			Ans. (C) / Inventory Subsystem		1 mark

26	27	24	Q. Match the movement of mouse	
			Ans. (B) / Up arrow key ( <b>↑</b> )	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	OK
			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) Receipt Voucher: 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 x 4
			1) Faster obsolescence of technology necessitate investment in shorter period of	=
			time.	4 marks
			2) Data may be lost or corrupted due to power interruption.	
			3) Data are prone to hacking.	
			4) Un-programmed and un-specified reports cannot be generated.	OR
			OR WILL AT THE STATE OF THE STA	
			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	
			Q. Ivanie the ciror which appears	
			Ans. The error is a # REF! Error.	
			This error occurs when a cell reference is not valid to correct this error following	
			steps should be followed.	6 marks
			(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.	



......

..

67	67	67	Marking Scheme 2019-20	
/1	/1	/1	Accountancy (055)	Marks
/	/2	/3	Delhi- 67/1/2	
1			Expected Answers/ Value Points	
			Expected This Wers, Value 1 onles	
_	1	-	Q. Why does the Fixed Capitallosses year after year ?	
			Qu' vi ny does ene i nied Supraminiminiminiminiminiminiminiminiminimin	
			<b>Ans.</b> Because the losses are adjusted through Partners' Current A/c	1
-	2	-	Q. Milan, Khilan and Silamloss on revaluation will be:	
			<b>Ans.</b> (B) /₹6,000	1
13	3	11	Q. Name an item which	
			Ans. Any one of the following-	
			<ul> <li>Provision for doubtful debts</li> </ul>	1 mark
			<ul> <li>Investment fluctuation fund</li> </ul>	
			<ul> <li>Accumulated depreciation</li> </ul>	
			(Or any other correct item)	
12		10		
12	4	10	Q. Which of the	
			<b>Ans.</b> (C) / It can be used for writing off capital losses	
			Ans. (C) / It can be used for writing off capital fosses	1 mark
_	5	_	Q. P and Q were partners ratio of P and Q.	
			C & P	1 mark
			<b>Ans.</b> 3:1	
11	6	12	Q. Excess of issue	
			Ans. Premium	1 mark
		1	ı	

-	7	-	Q. A, B and C were partners account of goodwill was:	
			Ans. (A) / ₹60,000	1 mark
10	8	9	Q. Rohan, Mohan and Sohan were	
			Ans. (D) / Credited to Bank Account	1 mark
8	9	6	Q. Rahul, Sahil and Jatin	
				½ mark
			<b>Ans.</b> Sahil's new Capital = ₹3,60,000	+
			Jatin's new Capital = ₹2,40,000	½ mark
				=
				1 mark
6	10	13	Q. Name an item that is never shown	
			Ans. Any one of the following-	
				1 mark
			<ul> <li>Loss on sale of fixed assets</li> </ul>	
			<ul><li>Depreciation</li></ul>	
			<ul> <li>Outstanding expenses at the end</li> </ul>	
			<ul> <li>Prepaid expenses in the beginning of the year</li> </ul>	
			(Or any other correct item)	
4	11	4	Q. Diya, Riya and Tiya were partners	
-			Q. Diya, Xiya ana Tiya were partners	
			<b>Ans.</b> 9/20	1 mark
				1 11141 11
3	12	8	Q. Mona and Tina were	
			Ans. (B) / Debited to Revaluation Account	1 mark
9	13	3	Q. Sun and Star were	
			<b>Ans.</b> (B) / ₹2,80,000	1 mark
			•	

14	Q. How would the follo	wi <del>ng</del>	a s	ports cl	ub?			
	Ans.							
		Expenditure	A/a of a	Snorta	Club			
	Dr	for the y		_	Club		Cr	
	Expenditure	ioi the y	Amou		Income	1	Amount	
	Expenditure		Alliou (₹)		meome		(₹)	
	To Motoh amanaga						(1)	
	To Match expenses		C	54,000				½ ma
		\$	Sports C	lub				
		Balance	sheet (A	An extra	act)			
			as at	••				
	Liabilities		Amou	nt As	sets		Amount	1/2 X
			(₹)				(₹)	=
	Prize fund	44,000		Pri	ze fund investr	nent	44,000	2 ½ mark
	+ Interest on Prize							=
	Fund Investment	6,000						$\frac{1}{2} + 2$
	Less Prizes awarded	( <u>46,000</u> )	4,0	00				3 mar
								OR
			OR					
	Q. From the following i	nformation of	f a charit	able di	spensary			
	Ans.							
	Dr	Stock of	Medicin	es A/c		(	Cr	1 mark
	Particulars	Am	nount	P	articulars	A	mount	the amo
			(₹)				(₹)	to be
	To Balance b/d		60,000	By Inc	ome and		3,72,500	to Incon Expendi
				Expen	diture A/c-			A/c
	To Cash A/c		46,500	medici	nes consumed			+ ½ ma
								each for
	To Creditors A/c		,76,000	By Bal	ance c/d		10,000	remain item
	1 1	2	,82,500			1	3,82,500	=3 mai

				ck of Medicines  ₹10,000[1/2 ma	rk each=1/2 rk	x 4= 2	marks	
17	15	17	Ans.  Balance Sheet as per Schedule  Particulars  I. Equity & Liabilities  Shareholders' Funds  (b) Share Capital		_	it	Previous year (₹)	1 mark
			Note   Particulars   No.    I.   SHARE CAPITAL	ch	38,70,000 1,98,000	85,00 45,00 40,68 40,68	<u>,000</u>	½ mark ½ mark 2 marks =

				_				4 marks
_	16	-	Q. Manu,	, Sonu and Tony were		to his executor	·'s.	
			Ans.	•				
			Dr.	Mai	nu's Capital A/c		Cr.	
			Particula	ars Amount	Particulars		Amount	
				(₹)			(₹)	
			To Draw	vings 21,000	By Balance b/d		4,00,000	4 marks
			To Manu	ı's	By Sony's Capital	l A/c	28,800	
			Executor	r's A/c 4,48,000	By Tony's Capita	l A/c	19,200	
					By Profit & Loss	Suspense A/c	13,000	
					By Interest on Cap	pital A/c	8,000	
				<u>4,69,000</u>			4,69,000	
			. Note: If	f an examinee has raise	ed goodwill, full	credit be given		
			Ans.		Journal			
			Date P	articulars		Dr. Amount	Cr. Amount	
						(₹)	(₹)	
			R	tam's Capital A/c	Dr.	180		
			S	1 2 0 : 1 4 /				
				ohan's Capital A/c	Dr.	630		
				ohan's Capital A/c To Mohan's Cap		630	810	1 mark
			(4	-	oital A/c	630	810	1 mark
				To Mohan's Cap	oital A/c	630	810	1 mark
			w	To Mohan's Cap Adjustment entry for inter	oital A/c	630	810	1 mark +
			w	To Mohan's Cap Adjustment entry for inter- yrongly charged)  g Notes:	oital A/c	630	810	
			w	To Mohan's Cap Adjustment entry for inter- yrongly charged) g Notes:  Adju	oital A/c est on drawings	630 Mohan	Sohan 810	
			Working	To Mohan's Cap Adjustment entry for inter- yrongly charged) g Notes:  Adju	est on drawings			+
			Working	To Mohan's Cap Adjustment entry for inter- yrongly charged) g Notes:  Adju	est on drawings  astment Table  Ram	Mohan	Sohan	
			Working	To Mohan's Cap Adjustment entry for inter- yrongly charged)  g Notes:  Adjustment entry for inter- yrongly charged)  Adjustment entry for inter- yrongly charged)	est on drawings  estment Table  Ram  (₹)	Mohan (₹)	Sohan	+ 3 marks
			Working  Particul  Interest of debited	To Mohan's Cap Adjustment entry for inter- yrongly charged)  g Notes:  Adjustment entry for inter- yrongly charged)  Adjustment entry for inter- yrongly charged)	est on drawings  estment Table  Ram  (₹)	Mohan (₹)	Sohan	+

	(Note: If an examinee has us full credit be given)	ed any othe	r method to calculate the Net eff	fect correctly	OB
	Ans.	were partne	rs in a firm sharing		OR
	Dr Profit & Loss appr	opriation A  Amount	/c for the year ended 31 <sup>st</sup> March   Particulars	, 2019 Cr Amount	
	1 articulars	Amount (₹)	1 at ticulars	Amount (₹)	
	To Interest on Capital 1½	(-)	By Profit & Loss A/c –Net Profit	2,53,000	
	Yadu's current A/c 54,000		b/d ½		
	Vidu's current A/c 30,000		By Interest on Drawings 1½		
	Radhu's current A/c 24,000	1,08,000	Yadu's current A/c 3,200		
			Vidu's current A/c 2,800		4 1
	To Profit transferred to $\frac{1}{2}$		Radhu's current A/c 2,000	8,000	4 marks
	Yadu's current A/c 61,200				
	Vidu's current A/c 45,900				
	Radhu's current A/c 45,900	153,000			
		2,61,000		2,61,000	
18 -	Q. Rakesh, Ram and Rohan v	vere	Realisation Accour	nt.	
	Ans				
	1				

		Rea	llisation A/c		
	Dr.			Cr	
	Particulars	Amount	Particulars	Amount	½ mark
	To I and to Duilding	(₹)	De Combre Conditions	(₹)	each for
	To Land & Building	3,50,000	By Sundry Creditors	70,000	transfer of
	To Stock To Debtors	3,00,000	By Provision for doubtful debts	10,000	Assets and
	To Rakesh's Capital A/c	2,00,000	By Mrs Rohan's Loan A/c By Cash A/c	20,000	liabilities,
	To Cash A/c (Creditors)	40,000	-Land & Building &		for
	To Cash A/C (Creditors)	40,000	-Stock 6,00,000		creditors
			-Debtors 1,80,000	7,80,000	paid,
			By Rohan's Loan A/c	1,500	Rakesh's
			By Loss on Realisation A/c		Capital,
			Rakesh's Capital A/c 14,250		Rohan's
			Ram's Capital A/c 8,550		Loan and
			Rohan's Capital A/c 5,700	28,500	Loss on
					Realisation
		9,10,000		9,10,000	Realisation
					1 mark for
					the Assets
					realised
					=
					4 marks
- 19	- O From the following R	Pacaints			
	Q. From the following is	receipts			
1					

		Ans. Vista Club  Dr. Income & Expenditure A/c for the year ended 31st March 2019 Cr.						1 mark each
		Expen		`Amount	Income		`Amount	Subscription
				(₹)			(₹)	Interest,
		To Los	To Loss on Sale of Old Furniture		By Subscriptions			Salaries, Depreciation +
					7	73,000		
		To Salaries 31,000			+ O/s for 2019 2,000		75,000	½ mark eac
		+ O/s for 2018-19 4,000  To Electricity Expenses  To Depreciation on Machine (6,000+ 1,800)		35,000	35,000		22,000	for rest of th
				By Entrance Fee				
				14,500				
				By Interest on Inv				
				7,800 +Accrued Inte		st <u>400</u>	600	6 marks
			cess of Income over	20.100				
		Ex	penditure-Surplus	39,100				
				97,600			07.600	
20	10	0.00				- · · ·	<u>97.600</u>	
20	19	Q. (i) Vayee Ltd. purchased books of Vay				yee Lta.		
		Ans.						
		(i) Vavos I td						
		(1)		<b>X</b> 7	r.43			
		(1)		Vayee l Jouri				
		Date	Particulars	Vayee Journ		Dr.	Cr.	7
			Particulars	•		Dr. Amount	Cr. Amount	
			Particulars	•		Amount	Amount	
				•	nal	Amount (₹)	Amount (₹)	
			Land & Building A/c	•	Dr.	Amount (₹) 84,00,000	Amount (₹)	
			Land & Building A/c Plant & Machinery A/c	•	nal	Amount (₹)	Amount (₹)	
			Land & Building A/c Plant & Machinery A/c To E.X. Ltd.	Journ	Dr.	Amount (₹) 84,00,000	Amount (₹) 0 1,10,00,000	
			Land & Building A/c Plant & Machinery A/c To E.X. Ltd. To Capital Reserve	Journ	Dr.	Amount (₹) 84,00,000	Amount (₹)	
			Land & Building A/c Plant & Machinery A/c To E.X. Ltd.	Journ	Dr.	Amount (₹) 84,00,000	Amount (₹) 0 1,10,00,000	
			Land & Building A/c Plant & Machinery A/c To E.X. Ltd. To Capital Reserve	Journ	Dr.	Amount (₹) 84,00,000	Amount (₹) 0 1,10,00,000 10,00,000	1 ½ x 2
			Land & Building A/c Plant & Machinery A/c To E.X. Ltd. To Capital Reserve A (Assets taken over from	Journ A/c E.X. Ltd)	Dr. Dr.	Amount (₹)  84,00,000  36,00,000	Amount (₹) 0 1,10,00,000 10,00,000	1 ½ x 2 =
			Land & Building A/c Plant & Machinery A/c To E.X. Ltd. To Capital Reserve A (Assets taken over from	Journ A/c E.X. Ltd)	Dr. Dr.	Amount (₹)  84,00,000  36,00,000	Amount (₹)  0 1,10,00,000 10,000,000	
			Land & Building A/c Plant & Machinery A/c To E.X. Ltd. To Capital Reserve (Assets taken over from E.X. Ltd To Bills Payable A/c	Journ A/c E.X. Ltd)	Dr. Dr. Dr.	Amount (₹)  84,00,000  36,00,000	Amount (₹)  1,10,00,000 10,000,000 20,000,000	=

8%Debentures at a premiu	um)			
Alternatively  E.X. Ltd  To Bills Payable A/c  (Purchase consideration description description)	Dr. ischarged by accepting	20,00,000	20,00,000	
E.X. Ltd  To 8% Debentures A/c  To Securities Premium  (Purchase consideration d. 8%Debentures at a premium)	ischarged by issuing	90,00,000	75,00,000 15,00,000	

(ii) Zed Ltd. issued..... books of Zed Ltd.

Ans. (ii)

Zed Ltd Journal

Date	Particulars	Dr.	Cr.	
		Amount	Amount	
		(₹)	(₹)	
	Bank A/c Dr.	1,00,00,000		
	To Debenture Application A/c		1,00,00,000	
	(Application amount received on 2,00,000, 8%			½ mark
	Debentures)			
	Debenture Application A/c Dr.	1,00,00,000		
	To 8% Debentures A/c		1,00,00,000	
	(Amount received on application transferred to			½ mark
	Debentures A/c)			
	<u> </u>	l		

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 deber	ntures A/c		20,00,000	
(Allotment of 8% debentures at a disc	ount,			
redeemable at a premium)				1 mark
				1 mark
<u>Alternatively</u>				
Debenture Allotment A/c	Dr.	88,00,000		
Discount on issue of debentures A/c	Dr.	12,00,000		
Loss on issue of debentures A/c	Dr.	20,00,000		
To 8% Debentures A/c			1,00,00,000	
To Premium on redemption of deber	ntures A/c		20,00,000	
(Allotment of 8% debentures at a disc	ount,			
redeemable at a premium)				
Bank A/c	Dr.	88,00,000		
To Debenture Allotment A/c			88,00,000	1 mark
(Amount due on allotment received)				= =
				3 marks
				=
				3+3
				=
				6 marks
				o marks
				OR
OF	₹			OK
Q. Mahesh Ltd. had	interes	t on debentures	•	
Ans.				

				Mahesh Ltd.			
				Journal			
			Date	Particulars	Dr.	Cr.	
					Amount	Amount	
					(₹)	(₹)	
			2018 Mar 31	Surplus i.e. Balance in Statement Profit & Loss A/c Dr.  To Debenture Redemption Reserve A/c  (Debenture Redemption Reserve created out of profits)	60,000	60,000	2 mark
			April 1- 30	Debenture Redemption Investment A/c Dr.  To Bank  (Debenture Redemption Investments purchased)	1,20,000	1,20,000	1 mark
			2019 March 31	Bank A/c Dr.  To Debenture Redemption Investment A/c (Debenture Redemption Investments realised)	1,20,000	1,20,000	1 mark
			March 31	10% Debenture A/c Dr.  To Debenture holders' A/c  (Amount payable to Debenture holders on redemption)	8,00,000	8,00,000	1 mark
			March 31	Debenture holders' A/c Dr.  To Bank A/c  (Payment made to Debenture holders)	8,00,000	8,00,000	1 mark
			March 31	Debenture Redemption Reserve A/c Dr.  To General Reserve A/c  (Proportionate amount of Debenture Redemption  Reserve transferred to General Reserve)	2,00,000	2,00,000	= 6 marks
				te: No marks have been allotted for transfer of Deb o General Reserve	enture Reder	nption	
22	21	22	Q. (i) R.I	P. Ltd. forfeitedthe books of R.P.	Ltd.		
			Ans.	20			

Date	Particulars	Dr.	Cr.	
		Amount	Amount	
		(₹)	(₹)	
	Share Capital A/c Dr.	12,000		
	Securities Premium Reserve A/c Dr.	3,000		
	To Forfeited Shares/Share Forfeiture A/c		7,500	
	To Calls in Arrear A/c		7,500	
	(1500 shares forfeited for non payment of allotment &	k call		
	money)			
	<u>Alternatively</u>			2 ma
	Share Capital A/c Dr.	12,000		
	Securities Premium Reserve A/c Dr.	3,000		
	To Forfeited Shares/Share Forfeiture A/c		7,500	
	To Share Allotment A/c		3,000	
	To Share First Call A/c		4,500	
	(1500 shares forfeited for non payment of allotment &	k call		
	money)			
	Bank A/c Dr.	8,500		
	Share Forfeiture A/c Dr.	1,500		1 m
	To Share Capital A/c		10,000	1 111
	(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 transferred to car	pital		1 m
	reserve)			

# In the books of MAX Ltd. Journal

Date	Particulars		Dr.	Cr.
			Amount	Amoun
			(₹)	(₹)
	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-paymen	t of first & 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-paymen	t of first & final call)		
	Bank A/c	Dr.	12,500	
	Share Forfeiture A/c	Dr.	12,500	
	To Share Capital A/c			25,000
	(250 share re-issued at ₹50 per share	fully paid)		
	Share Forfeiture A/c	Dr.	1,250	
	To Capital Reserve			1,250
	(Gain on re-issue of forfeited shares reserve)	transferred to capital		

Share Forfeiture A/c Cr

Particulars	(₹)	Particulars	(₹)
To Share Capital A/c	12,500	By Share Capital A/c	27,500
To Capital Reserve A/c	1,250		
To Balance c/d	13,750		
	<u>27,500</u>		<u>27,500</u>

Dr

1 mark =

1 mark

1 mark

1 mark

8 marks

OR				OR
		ecessary.	vherever n	ur Ltd. invited w
				Karur Ltd.
				Journal
	Cr.	Dr.		Particulars
	Amount	Amount		
	(₹)	(₹)		
		12,00,000	Dr.	Bank A/c
	12,00,000			To Equity Share Application A/c
½ m2				(Application received on 3,00,000 shares)
		12,00,000	Dr.	Equity Share Application A/c
	4,80,000			To Equity Share Capital A/c
	4,80,000			To Securities Premium Reserve A/c
1 ma	2,40,000			To Equity Share Allotment A/c
			rities	(Application transferred to share capital, secur
				premium reserve, share allotment)
		9,60,000	Dr.	Equity Share Allotment A/c
½ ma	9,60,000			To Equity Share Capital A/c
/2 1116				(Allotment due on 2,40,000 shares)
		7,02,000	Dr.	Bank A/c
1		18,000	Dr.	Calls in arrears A/c
1 ma	7,20,000			To Equity Share Allotment A/c
				(Allotment received)
		14,40,000	Dr.	Equity Share First & Final call A/c
	9,60,000			To Equity Share Capital A/c
½ ma	4,80,000			To Securities Premium Reserve A/c
				(First call due on 2,40,000 shares)

				Bank A/c	Dr.	14,04,000		
				Calls in arrears A/c	Dr.	36,000		
				To Equity Share First & Final call A/c			14,40,000	1 mark
				(First & Final call received)				
				Share Capital A/c	Dr.	60,000		
				Securities Premium Reserve A/c	Dr.	12,000		
				To Calls in arrears A/c			54,000	
				To Share Forfeiture A/c			18,000	1 ½ mark
				(6,000 shares forfeited for non payment of allotment	t			
				and first and final call)				
				Bank A/c	Dr.	26,400		
				To Equity Share Capital A/c			24,000	
				To Securities Premium Reserve A/c			2,400	1 mark
				(2400 shares reissued for ₹11 per share fully paid)				
				Share Forfeiture A/c Dr.		7,200		
				To Capital Reserve A/c			7,200	
				(Gain on reissue of forfeited shares transferred to				1 mark
				capital reserve)				
								=
								8 marks
								0
21	22	21	O Ra	dal and Bijli were partners Bada	al Ri	iili and Rain	9	
			Q. Da	uai and Dijii were partifers	ai, Di	ijii and Kain	a.	
			A a					
			Ans.					
	L	<b>.</b>	L	42				t

Dr.	Revalu	ation A/c	Cr.
Particulars	Amount	Particulars	Amount
	(₹)		(₹)
To Building	15,000	By Loss on Realisation tfd to:	
To Stock	3,000	Badal's Current A/c 12,000	
To Provision for Bad Debts	2,000	Bijli's Current A/c 8,000	20,000
	<u>20,000</u>		20,000

2 marks

Dr.

## **Partners Capital Accounts**

Cr.

Particulars	Badal	Bijli	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							
Current A/c	-	10,000	-				
To Balance							
c/d	1,20,000	80,000	40,000				
	<u>1,50,000</u>	90,000	<u>40,000</u>		1,50,000	90,000	<u>40,000</u>

2 ½ marks

Dr.

## **Partners Current Accounts**

Cr.

Particulars	Badal	Bijli	Particulars	Badal	Bijli
	(₹)	(₹)		(₹)	(₹)
To Balance b/d	-	2,000	By Balance b/d	12,000	-
To Revaluation			By Premium for		
A/c	12,000	8,000	Goodwill A/c	7,200	4,800
To Balance c/d	51,600	14,400	By Investment		
			Fluctuation Reserve	14,400	9,600
			By Badal's Capital		
			A/c	30,000	-
			By Bijli's Capital		
			A/c	-	10,000
	<u>63,600</u>	24,400		<u>63,600</u>	24,400

3 ½ marks

8 marks

				OR					OR
Q. Prem, Kur	nar and A	Aarti wei	·e	••••••	the reco	nstituted	firm.		
Ans.									
Dr.			Revalu	ation A	x/c		Cr.		
Particulars			Ar	nount	Particulars			Amount	
				(₹)				(₹)	
To Creditors				7000	By Stock			1,000	
To Gain on R	Revaluatio	n			By Building	g		7,000	
transferred to	):				By Investm	ent		1,000	<b>3</b>
Prem's Capit	al A/c	1,00	00						2 mar
Kumar's Cap	oital A/c	600	)						
Aarti's Capit	al A/c	400	0	2,000					
				2,000					
				9,000				9,000	
				<u> </u>				<u> </u>	
Dr. Particulars	Prem	<b>Part</b> Kumar	ners Cap			Prem	Cr		
	Prem (₹)		ners Cap	Particu	ılars	Prem (₹)		Aarti (₹)	
Particulars  To Kumar's		Kumar	ners Cap	Particu			Kumar	Aarti (₹)	
Particulars	(₹)	Kumar (₹)	ners Cap Aarti (₹)	Particu  By Bal	alars lance b/d	(₹) 30,000	Kumar (₹) 20,000	Aarti (₹) 0 20,000	
Particulars  To Kumar's	(₹)	Kumar (₹)	ners Cap Aarti (₹)	Particu  By Bal	ılars	(₹)	Kumar (₹)	Aarti (₹) 0 20,000	
Particulars  To Kumar's Capital A/c  To Cash A/c	(₹)	Kumar (₹)	ners Cap  Aarti  (₹)  4,000	By Bal	lance b/d neral Reserve	(₹) 30,000 4,000	Kumar (₹) 20,000 2,400	Aarti (₹) 20,000 1,600	
Particulars  To Kumar's Capital A/c  To Cash A/c  To Bills	(₹) 8,000	Kumar (₹)	ners Cap  Aarti (₹)  4,000	By Bal	lance b/d neral Reserve	(₹) 30,000	Kumar (₹) 20,000	Aarti (₹) 20,000 1,600	
Particulars  To Kumar's Capital A/c  To Cash A/c	(₹)	Kumar (₹)	ners Cap  Aarti  (₹)  4,000	By Bal By Ger	lance b/d neral Reserve estment ation Reserve	(₹) 30,000 4,000	Kumar (₹) 20,000 2,400	Aarti (₹) 20,000 1,600 400	3 mar
Particulars  To Kumar's Capital A/c  To Cash A/c  To Bills	(₹) 8,000	Kumar (₹)	ners Cap  Aarti (₹)  4,000	By Bal By Ger	lance b/d neral Reserve	(₹) 30,000 4,000	Kumar (₹) 20,000 2,400	Aarti (₹) 20,000 1,600 400	3 marl
Particulars  To Kumar's Capital A/c  To Cash A/c  To Bills Payable A/c	(₹) 8,000	Kumar (₹)	ners Cap  Aarti (₹)  4,000	By Bal  By Ger  By Inv  Flucture  By Pre	lance b/d neral Reserve estment ation Reserve	(₹) 30,000 4,000	Kumar (₹) 20,000 2,400	Aarti (₹) 20,000 1,600 400 400	3 marl
Particulars  To Kumar's Capital A/c  To Cash A/c  To Bills Payable A/c	(₹) 8,000	Kumar (₹)	ners Cap  Aarti (₹)  4,000	By Ball By Gel By Inv Fluctus By Rec By Pre	lance b/d neral Reserve restment ation Reserve valuation A/c rm's Capital	(₹) 30,000 4,000	Kumar (₹) 20,000 2,400 600 8,000	Aarti (₹) 20,000 1,600 400 400	3 marl
Particulars  To Kumar's Capital A/c  To Cash A/c  To Bills Payable A/c	(₹) 8,000	Kumar (₹)	ners Cap  Aarti (₹)  4,000	By Bal  By Ger  By Inv  Flucture  By Pre  A/c  By Aar	lance b/d neral Reserve restment ation Reserve	(₹) 30,000 4,000	Kumar (₹) 20,000 2,400 600	Aarti (₹) 20,000 1,600 400 400	3 mar
Particulars  To Kumar's Capital A/c  To Cash A/c  To Bills Payable A/c	(₹) 8,000	Kumar (₹)	ners Cap  Aarti (₹)  4,000	By Ball By Gel By Inv Fluctus By Rec By Pre	lance b/d neral Reserve restment ation Reserve valuation A/c rm's Capital	(₹) 30,000 4,000	Kumar (₹) 20,000 2,400 600 8,000 4,000	Aarti (₹) 20,000 1,600 400 400	3 mar
Particulars  To Kumar's Capital A/c  To Cash A/c  To Bills Payable A/c	(₹) 8,000	Kumar (₹)	ners Cap  Aarti (₹)  4,000	By Ball By Gel By Inv Fluctus By Res By Pre A/c By Aas A/c	lance b/d neral Reserve restment ation Reserve valuation A/c rm's Capital	(₹) 30,000 4,000 1,000	Kumar (₹) 20,000 2,400 600 8,000 4,000	Aarti (₹) 0 20,000 1,600 400 0 400 0 - 10,000	3 mar

			Balance Sheet of  Liabilities  Creditors  Bill Payable  Capitals:  Prem's 48,000	Amount (₹) 17,000 5,600	rti as at 31 <sup>st</sup> March 2019  Assets  Cash Stock Debtor Plant & Machinery	Amount (₹) 36,000 6,000 10,000 15,000	3 marks
			Aarti's <u>28,400</u>	76,400	Building	32,000	8 marks
				<u>99,000</u>		<u>99,000</u>	
					N I al Statements		
-	23	-	Q. Which of the following is <i>not</i> Ans. (D)/ To judge the variations different enterprises.			ss followed by	1 mark
-	24	-	Q. What will be the	Debt-Equit	y Ratio of 2: 1?		
			Ans. Decrease				1 mark
-	25	-	Q. Total amount of Trade Recei  Ans. ₹3,00,000	vables	Receivables Turnove	r Ratio ?	1 mark
29	26	28	Q. An investment normally		•••		1 mark

27	26			
27	26			
	26	<b>Q.</b> On 1.10.2018, Micro Ltd	March 2019.	
		Ans Cash flow from Fine	ancing Activities	
		Cash now from 1 ma		½ mark
		Proceeds from issue of dehentures		+
				½ mark
				=
		Cash Flow from Financing Activity	17,20,000	1 mark
28	29	O. Give an example	h Flow Statement.	1
		Ans. Any one of the following:		
		(i) Payment of dividend		
		(ii) Interest on Long term Borrowings		
		(iii) Issue of Shares for cash		
		(iv) Issue of Debenture for cash		1 mark
		(Or any other correct answer)		
29	-	Q. State whether F	inancial leverage.'	
		Ans. False		1 mark
				1 mark
30	-	Q. Opening inventory is G	ross Profit Ratio.	
		Ans.		
		Gross profit ratio = Gross profit/ Revenue from	m operations x $1001/2$	
		Average Inventory= (Opening Inventory + Cl	osing Inventory)/2	
			<i>C</i> , , , , , , , , , , , , , , , , , , ,	
		, , , , , , , , , , , , , , , , , , , ,		
		Inventory turnover ratio = Cost of revenue fro	m operations / Average Inventory	3 marks
	29	29 -	Proceeds from issue of debentures  Less: Interest paid  Cash Flow from Financing Activity  29 Q. Give an example	Proceeds from issue of debentures 20,00,000 Less: Interest paid (80,000) Cash Flow from Financing Activity 19,20,000  Rans. Any one of the following: (i) Payment of dividend (ii) Interest on Long term Borrowings (iii) Issue of Shares for cash (iv) Issue of Debenture for cash (Or any other correct answer)  Po. State whether

Cost of revenue from opera	tions = ₹4,50,000	1	
Revenue from operations =	Cost of Revenue from Operation	tions + Gross profit	
=	₹4,50,000 + 33 $\frac{1}{3}$ % of ₹4,50,0	000	
=	₹4,50,000 + ₹1,50,000		
=	₹6,00,000		
· · · · · · · · · · · · · · · · · · ·	rofit/ Revenue from operation	as x 100	
	,50,000/ ₹6,00,00 x 100		
= 25	%		
			1
	OR		
O. Under which major b		s Act. 2013?	Ol
Q. Under which major he	OR eadCompanie	s Act, 2013?	Ol
Ans.		s Act, 2013?	OI
Ans.	eadCompanie		Ol
Ans. Item	eadCompanie  Major Head	Sub Head	Ol
Ans. Item	eadCompanie  Major Head	Sub Head  Long Term Loans &	Ol
Ans.  Item  Capital Advances	eadCompanie  Major Head  Non-Current Assets	Sub Head  Long Term Loans &  Advances	Ol
Ans.  Item  Capital Advances  Income Received in	eadCompanie  Major Head  Non-Current Assets	Sub Head  Long Term Loans &  Advances	
Ans.  Item  Capital Advances  Income Received in advance	eadCompanie  Major Head  Non-Current Assets  Current liabilities	Sub Head  Long Term Loans &  Advances  Other Current Liabilities	
Ans.  Item  Capital Advances  Income Received in advance  Capital work in progress	eadCompanie  Major Head  Non-Current Assets  Current liabilities  Non-Current Assets	Sub Head  Long Term Loans & Advances  Other Current Liabilities  Fixed Assets	½ X =
Ans.  Item  Capital Advances  Income Received in advance  Capital work in progress	eadCompanie  Major Head  Non-Current Assets  Current liabilities  Non-Current Assets	Sub Head  Long Term Loans & Advances  Other Current Liabilities  Fixed Assets  Fixed Assets - Tangible	½ x

Ans.			4 O T	
_		ment of Profi 31 March 201		
Particulars	31 March	31 March	Absolute	Percentage
ranculais				Change
	2018(₹)	2019(₹)	Change (₹)	
Revenue from Operations	4,00,000	3,00,000	(1,00,000)	(25)
Add Other income	80,000	40,000	(40,000)	(50)
Total Revenue	4,80,000	3,40,000	(140,000)	(29.17)
Less Expenses	2,00,000	150,000	(50,000)	(25)
Profit before Tax	2,80,000	1,90,000	(90,000)	(32.14)
Less Tax	1,12,000	76,000	(36,000)	(32.14)
Profit after Tax	1,68,000	1,14,000	(54,000)	(32.14)
		OR		
). Prepare a common size			ing informatio	n:
Ans.		follow	ing information	n:
Ans.  Common Size	Balance Shee	follow		
Ans.	Balance Shee	t of L .X .Ltd	Percentage of	of Balance
Ans.  Common Size	Balance Shee	follow		of Balance
Ans.  Common Size	Balance Shee 31 Mar 2018	t of L .X .Ltd  31 Mar 2019	Percentage of Sheet	of Balance Total
Ans.  Common Size  Particulars	Balance Shee 31 Mar 2018	t of L .X .Ltd  31 Mar 2019	Percentage of Sheet	of Balance Total
Ans.  Common Size  Particulars  I. Equity and Liabilities	Balance Shee  31 Mar  2018  (₹)	follow  t of L .X .Ltd  31 Mar  2019  (₹)	Percentage Sheet	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 2018	of Balance Γotal 2019
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 of 2018	of Balance Total 2019 40 40
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 2018  50 25 25	of Balance Total 2019 40 40 20
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 2018  50 25 25	of Balance Total 2019 40 40 20
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 2018  50 25 25 100	of Balance Γotal 2019 40 40 20

32	32	32	Q. From the following	•••••	from investing acti	vities :		
			Ans.	No	va Ltd.			
			(i) Ca	ash Flow from	Investing Activities	s		
			Particulars			Amount (₹)	7	
ı			Purchase of Machinery			(2,50,000)		
			Purchase of Goodwill			(50,000)		1/ 4
ſ			Sale of Machinery			12,000		½ x 4 =
			Sale of land			30,000		= 2 marks
								2 marks
			Cash used in Investing	gactivities		(258,000)		
							J	
			Warling notes.					
			Working notes:					
			D	<b>N</b> # 1.	<b>A</b> /		0	
			Dr		nery A/c		Cr	
			Particulars	(₹)	Particulars		(₹)	
			To Balance b/d	3,00,000	,		12,000	
					By Accum. Dep. A		35,000	
			To Bank A/c (Bal	2,50,000		& L-		½ mark
			fig)		Loss on Sale		3,000	
					By Balance c/d		5,00,000	
				<u>5,50,000</u>			<u>5,50,000</u>	
			Dr.	Accumulate	ed Depreciation A/o	e	Cr.	
			Particulars	(₹)	Particulars		(₹)	
			To Machinery A/c	35,000	By balance b/d		80,000	
					By Depreciation / S	Statement		½ mark
			To Balance c/d	1,00,000	of Profit & Loss (B	al Fig)	55,000	=
				1,35,000			1,35,000	3 marks
		1	<u> </u>		50			

					1 mark
			Q. (ii) The profit of Jova Ltd was 2,50,000.		for Net
			Jova Ltd.		profit
			(ii) Cash Flow from Operating Activities		before Tax
			Particulars	Amount (₹)	+
			Net profit before tax	272,500	1 mark for
			Adjustment for non cash and non operating items		adjustments
			Add: Depreciation	20,000	of non cash
			Add: Goodwill written off	9,000	and non
			Add: loss on sale of furniture	2,000	operating
			Operating profit before working capital changes	3,03,500	items
			Add: Decrease in inventory 4,000		+
			Less: Decrease in advance income (8,000)	(4000)	1 mark for
			Net cash generated from operating activities	2,99,500	working
					capital
			Working Note:		changes
			Calculation of Net Profit before Tax:		=
			Net Profit 2,50,000		3 marks
			Add Transfer to general reserve 22,500		=
			2,72,500		3+3
			<del></del>		=
					6 marks
			PART B		
			OPTION 2		
			COMPUTERISED ACCOUNTING		
-	23	-	Q. Name the accounting		
			Ans. (b) / Cash and Bank Subsystem.		1 mark
29	24	27	Q. The existence of data in the primary		
			Ans. (C) / Required and must be unique		1 mark

28	25	-	A ##### error appears when	
			Ans. (D) /All of above	1 mark
24	26	28	Q. Height of a person	
			Ans. Height of a person is a <u>single value</u> attribute whereas academic qualification can be <u>multi value</u> attribute.	1 mark
26	27	24	Q. Match the movement of mouse	
			Ans. (B) / Up arrow key ( )	1 mark
23	28	26	Q. When the accumulated data	
			Ans. (D) / Batch processing	1 mark
-	29	-	Q. Name the language	
			Ans. (b) / Structured Query Language	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	
			NODM = Number of Days in a month	3 marks
			Gross Salary = $BPE + DA + HRA + TRA$	
			Where HRA = House rent allowance	
			TRA = Transport allowance	
			OR	OR

		Q. Explain 'Contra voucher'	
		Ans. (i) Contra Voucher: Used for fund transfer between cash and Bank A/c only. If cash is withdrawn form Bank for office or deposited in the bank from office this voucher will be used.	1 ½ x 2 =
		(ii) Receipt Voucher: 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.	3 marks
-	31	- Q. Explain any four advantages	
		Ans. Advantages of DBMS: Any four with suitable explanations	
		1) Ready availability from one central source.	
		2) Minimum data redundancy.	1 x 4 =
		3) Reduced Programming efforts.	4 marks
		4) Facility of preparation of special purpose report.	
		5) Greater consistency.	
		6) One transaction input updates multiple data base records leads to minimum input efforts	
		OR	OR
		Q. Explain modules	
		Ans.	

1			Modules: These are foundations of any application and allow the designer to create	
			a set of programming instructions called functions or sub-routines that can be used	4 marks
			throughout the application.	
			Pages: This object class is meant to create Date Access pages, which can be posted	
			on a website of an organization using intent or sent via e-mail to someone of the	
			organisation's network.	
			Reports: This object class is used to create various reports, sources of information	
			content of which is based on tables, queries or both.	
			Queries: This is meant to create the SQL compatible query statement with or	
			without the help of Graphic User Interface.	
32	32	32	Q. Name the error which appears	
			Ans. The error is a # REF! Error.	
			Ans. The error is a # KET! Error.	
			This error occurs when a cell reference is not valid to correct this error following	6 marks
				6 marks
			This error occurs when a cell reference is not valid to correct this error following	6 marks
			This error occurs when a cell reference is not valid to correct this error following steps should be followed.	6 marks
			This error occurs when a cell reference is not valid to correct this error following steps should be followed.  (i) Click the cell which displays error and see if it display a show calculation steps.	6 marks
			This error occurs when a cell reference is not valid to correct this error following steps should be followed.  (i) Click the cell which displays error and see if it display a show calculation steps.  (ii) Review the possible causes.	6 marks
			This error occurs when a cell reference is not valid to correct this error following steps should be followed.  (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.	6 marks
			This error occurs when a cell reference is not valid to correct this error following steps should be followed.  (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.  • Change formula to restore cells or undo.	6 marks
			This error occurs when a cell reference is not valid to correct this error following steps should be followed.  (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.  • Change formula to restore cells or undo.  • Use OLE (object linking + embedding for a program that is not	6 marks
			This error occurs when a cell reference is not valid to correct this error following steps should be followed.  (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.  • Change formula to restore cells or undo.  • Use OLE (object linking + embedding for a program that is not running.	6 marks

.....

			Marking Scheme 2019-20	
67	67	67	Accountancy (055)	MARKS
/1	/1	/1	Delhi- 67/1/3	
/1	/2	/3	Expected Answers/ Value Points	
-	-	1	Q. Give the meaning of partnership.	
			<b>Ans</b> . The liability of partnership is unlimited jointly and severally.	
				1 mark
-	-	2	Q. Red, Blue and White	
			<b>Ans.</b> (B)/ ₹4500, ₹9,000, ₹9,000	1 mark
9	13	3	Q. Sun and Star were	
			<b>Ans.</b> (B) / ₹2,80,000	1 mark
4	11	4	Q. Diya, Riya and Tiya were partners	
			Ans. 9/20	1 mark
-	-	5	Q. A and B were partnerssacrificing ratio of A and B.	
			<b>Ans</b> . 3:2	1 mark
0	0			
8	9	6	Q. Rahul, Sahil and Jatin	
				½ mark
			Ans. Sahil's new Capital = ₹3,60,000	+
			Jatin's new Capital = ₹2,40,000	½ mark
				=
				1 mark
-	-	7	Q. Piyush, Karan and Aarush goodwill was :	
			A (C) / ₹00,000	
			<b>Ans.</b> (C) / ₹ 90,000	1 mark

3	12	8	Q. Mona and Tina were	
			Ans. (B) / Debited to Revaluation Account	1 mark
10	8	9	Q. Rohan, Mohan and Sohan were	
			Ans. (D) / Credited to Bank Account	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. Any one of the following- Provision for doubtful debts Investment fluctuation fund Accumulated depreciation (Or any other correct item)	1 mark
11	6	12	Q. Excess of issue	
			Ans. Premium	1 mark
6	10	13	Q. Name an item that is never shown	
			Ans. Any one of the following-	1 mark
			<ul> <li>Loss on sale of fixed assets</li> </ul>	
			■ Depreciation	
			<ul> <li>Outstanding expenses at the end</li> <li>Prepaid expenses in the beginning of the year</li> </ul>	
			(Or any other correct item)	
			(or any other correct item)	
14	14	14	Q. How would the following a sports club?	
L	l		56	I

Ans.						
Income &	Expenditur	e A/c of a	Sports	Club		
Dr	for the	year end	ed		(	Cr
Expenditure		Amoi	ınt	Income	A	Amount
		(₹)				(₹)
To Match expenses		(	64,000			
		Sports C	Club			
	Balanc	e sheet (A		ct)		
		as at	••			
Liabilities		Amou	int Ass	sets		Amoun
		(₹)				(₹)
Prize fund	44,000			ze fund investm	ent	44,00
+ Interest on Prize	,					,
Fund Investment	6,000					
Less Prizes awarded	(46,000)	4,0	000			
	,					
		ΩĐ				
		OR				
Q. From the following in	aformation o		table dis	pensary	•••••	
Q. From the following in	nformation o		table dis	pensary	••••••	·····
Q. From the following in Ans.		of a chari		pensary		·····
-				pensary		. <b></b> Cr
Ans.	Stock of	of a chari	es A/c	pensary	(	
<b>Ans.</b> Dr	Stock of	of a chari f Medicin	es A/c		(	Cr
<b>Ans.</b> Dr	Stock of	of a chari f Medicin	es A/c		A	Cr mount
Ans.  Or  Particulars	Stock of	of a chari f Medicin mount (₹)	es A/c Pa	articulars	A	Cr mount (₹)
Ans.  Or  Particulars	Stock of	of a chari f Medicin mount (₹)	es A/c Pa By Inco	articulars  ome and	A	Cr mount (₹)
Ans.  Dr  Particulars  To Balance b/d	Stock of	f Medicin mount (₹)	es A/c Pa By Inco	articulars  ome and  liture A/c-	A	Cr mount (₹)
Ans.  Dr  Particulars  To Balance b/d	Stock of	f Medicin mount (₹)	By Inco	articulars  ome and  liture A/c-	A	Cr mount (₹)

			Alterno	atively:				
				ation of Amount of Medicine ses (Cash +Credit) - Closing	_	_	edicines +	
			=	₹60,000+ (₹2,76,000+₹46,5 = ₹3,72,5	00) -₹10,000 <u>1/2</u> 500 <u>1</u>		4= 2 marks	
15	17	15	Q. Raı	m, Mohan and Sohan wei	·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	oital A/c		810	1 mark
				(Adjustment entry for inter-	est on drawings			
				wrongly charged)				
			Worl	king Notes:				+
				Adju	stment Table			
			Parti	culars	Ram	Mohan	Sohan	
					(₹)	(₹)	(₹)	3 marks
				est on drawings, wrongly	1080	1440	-	
			debite		(1260)	(620)	(620)	=
			Net E	to be debited	(1260) 180 (Dr.)	(630) 810 (Cr.)	(630) 630 (Dr.)	
			Net E	meet	100 (D1.)	810 (C1.)	030 (D1.)	4 marks
				If an examinee has used an edit be given)	y other method to	calculate the No	et effect correctly	
					OR			OR

	Ans.  Dr Profit & Loss a	ppropriatio	on A/c for th	ne year ended 31 <sup>st</sup> Ma	<b>rch, 2019</b> Cr	
	Particulars	Amou	ınt Partici	ulars	Amount	
		(₹)			(₹)	
	To Interest on Capital 12	_	-	ofit & Loss A/c –Net Prof	it 2,53,000	
	Yadu's current A/c 54,00		b/d	1/2		
	Vidu's current A/c 30,00			erest on Drawings $1\frac{1}{2}$		
	Radhu's current A/c 24,00	<u>0</u> 1,08,	1 ada s	s current A/c 3,200		
		,		current A/c 2,800	0.000	4 mark
	To Profit transferred to ½	-	Radhu	's current A/c <u>2,000</u>	8,000	
	Yadu's current A/c 61,20					
	Vidu's current A/c 45,90		000			
	Radhu's current A/c 45,90	$\frac{0}{2}$	000			
		2,61,	000		2,61,000	
- 16	Q. Aif, Tee and Bee			date of death.		
- 16	Q. Aif, Tee and Bee			date of death.		
- 16						
- 16	Ans. Dr.					1 mark fo
- 16	Ans. Dr.	7	Γee's Capita		Cr.	
- 16	Ans. Dr.	Amount	Γee's Capita	al A/c	Cr. Amount	each ite
- 16	Ans. Dr. Particulars	Amount	Particulars  By Balance	al <b>A/c</b>	Cr. Amount (₹)	1 mark for each iter except for opening
- 16	Ans. Dr. Particulars To Tee's	Amount (₹)	Particulars  By Balance By Aif's Ca	e b/d apital A/c	Cr.  Amount (₹)  8,00,000  27,000	each ite except fo opening
- 16	Ans. Dr. Particulars To Tee's	Amount (₹)	Particulars  By Balance By Aif's Ca	e b/d apital A/c capital A/c	Cr.  Amount (₹)  8,00,000  27,000  9,000	each ite except fo opening
- 16	Ans. Dr. Particulars To Tee's	Amount (₹)	Particulars  By Balance By Aif's Ca	e b/d apital A/c	Cr.  Amount (₹)  8,00,000  27,000	each iter except for opening balance =
- 16	Ans. Dr. Particulars To Tee's	Amount (₹)	Particulars  By Balance By Aif's Ca	e b/d apital A/c capital A/c	Cr.  Amount (₹)  8,00,000  27,000  9,000	each iter except for opening

17	15	17	Q. Rau	nnit Styles Ltd. was Sche Balance Sheet as per Schedule III o		_		et, 2013.	
			Partic	ulars	Note No.	Curren year (₹)	nt	Previous year (₹)	
			Share	holders' Funds  Share Capital	1	40,68	3,000		1 mark
			Note	Particulars			Amo	unt (₹)	
			No.	SHARE CAPITAL  Authorized Capital			05.00		½ mark
				85,000 equity shares of ₹100 each  Issued Capital  45,000 equity share of ₹100 each			<u>85,00</u> <u>45,00</u>		½ mark
				Subscribed Capital  Subscribed and Fully paid  38,700 equity share of ₹100 each  Add Forfeited shares A/c (3,300x ₹	<sup>7</sup> 60)	38,70,000 1,98,000	40,68		2 marks
							40,00	<u>5,000</u>	4 marks
-	-	18	Q. Mon	na and Sona were	Reali	sation Acco	ount.		
				61					<u> </u>

	To Debtors To Bank A/c (Creditors) To Bank A/c (Employees  3,10,000 By Employees 1,05,000 Fund By Bank	for Bad debts	Cr Amount (₹) 2,10,000 10,000 2,00,000  10,38,000	½ mark each for transfer of Assets and liabilities, for creditors and employees provident fund paid, Sona's Capital and profit on Realisation  1 mark for the Assets
20 20 19	Q. (i) Vayee Ltd. purchased books of Vay	vee Ltd.		realised = 4 marks
	Ans.			
	(i)			
	Vayee Ltd. Journal			
	Date Particulars	Dr. Amount	Cr. Amount	
	Land & Building A/c Dr. Plant & Machinery A/c Dr. To E.X. Ltd. To Capital Reserve A/c	(₹) 84,00,000 36,00,000	(₹) 1,10,00,000 10,00,000	
	(Assets taken over from E.X. Ltd)			

E.X. Ltd	Dr.	1,10,00,000	
To Bills Payable A/c			20,00,000
To 8% Debentures A/o			75,00,000
To Securities Premium	n Reserve A/c		15,00,000
(Purchase consideration of	discharged by issuing		
8%Debentures at a premi	ium)		
<u>Alternatively</u>			
E.X. Ltd	Dr.	20,00,000	
To Bills Payable A/c			20,00,000
(Purchase consideration of	discharged by accepting	;	
Bills Payable)			
E.X. Ltd	Dr.	90,00,000	
To 8% Debentures A/c		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	75,00,000
To Securities Premium			15,00,000
(Purchase consideration of	discharged by issuing		, ,
8%Debentures at a premi			

## (ii) Zed Ltd. issued...... books of Zed Ltd.

Ans. (ii) Zed Ltd Journal

Date	Particulars		Dr.	Cr.
			Amount	Amount
			(₹)	(₹)
	Bank A/c	Dr.	1,00,00,000	
	To Debenture Application A/c			1,00,00,000
	(Application amount received on 2,00)	,000, 8%		
	Debentures)			

½ mark

Debenture Application A/c	Dr.	1,00,00,000		
To 8% Debentures A/c			1,00,00,000	
(Amount received on application trans	ferred to			½ mark
Debentures A/c)				/2 mark
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	ntures A/c		20,00,000	
(Allotment of 8% debentures at a disco				
redeemable at a premium)	,			
				1 mark
Alternatively				
Debenture Allotment A/c	Dr.	88,00,000		
Discount on issue of debentures A/c	Dr.	12,00,000		
Loss on issue of debentures A/c	Dr.	20,00,000		
To 8% Debentures A/c			1,00,00,000	
To Premium on redemption of deben	ntures A/c		20,00,000	
(Allotment of 8% debentures at a disco			.,,	
redeemable at a premium)	· ·····			
Teasemante at a premium)				
Bank A/c	Dr.	88,00,000		
To Debenture Allotment A/c			88,00,000	1 mark
(Amount due on allotment received)				=
				3 marks
				=
				3+3
				=
				6 marks
OR	1			OR
Q. Mahesh Ltd. had	interest o	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)		
April 1-	Debenture Redemption Investment A/c Dr.	1,20,000	
30	To Bank		1,20,000
	(Debenture Redemption Investments purchased)		
2019	Bank A/c Dr.	1,20,000	
March	To Debenture Redemption Investment A/c		1,20,000
31	(Debenture Redemption Investments realised)		
March	10% Debenture A/c Dr.	8,00,000	
31	To Debenture holders' A/c		8,00,000
	(Amount payable to Debenture holders on redemption)		
March	Debenture holders' A/c Dr.	8,00,000	
31	To Bank A/c		8,00,000
	(Payment made to Debenture holders)		
March	Debenture Redemption Reserve A/c Dr.	2,00,000	
31	To General Reserve A/c		2,00,000
	(Proportionate amount of Debenture Redemption		
	Reserve transferred to General Reserve)		
Note: No	(Proportionate amount of Debenture Redemption	enture Reder	

			Dr. Income & Expenditure  Expenditure  To Rent 29,000 -Prepaid Rent at the end 4,000  To Honorarium  To Depreciation on Machinery (₹8,000+ ₹1,333) To Excess of Income over Expenditus  Surplus	25 4		Income  By Subscriptions  52,000  + O/s for 2019 8,000  By Interest on Investment  4,000  +Accrued Interest 1,000  By Government Grants  By Profit on Sale of old  Furniture	Cr.  Amount (₹)  60,000  5,000  25,000  600	1 mark each for Rent, Depreciation, Subscription, Interest.  ½ mark each for remaining items
				90	<u>),600</u>		90,600	
21	22	21	Ans.  Dr.  Particulars  To Building To Stock To Provision for Bad Debts	Revalu Amount (₹) 15,000 3,000 2,000	Part By Bad	·	Cr.           Amount           (₹)           :           0	2 marks

							Í
		•	OR				OR
rks are t	o be de	ducted fo	or cumulative	e effect (	of an erroi	•	
		<u>24,400</u>		90	<u>63,600</u>	<u>24,400</u>	o mar
						10,000	= 8 mar
				onai	_	10 000	
			A/c	vito1	30,000		mark
			,	apital			3 ½
					14,400	9,600	
5	51,600	14,400	By Investmen	t			
]	12,000	8,000	Goodwill A/c		7,200	4,800	
		•	-		,		
\	-	2,000	By Balance b/	'd	12,000	-	
		-	1 4110 41410			-	
В			rent Account	s	Cr. Badal	Bijli	
1,20,000	20,000	10,000		1,50,00	<u> </u>	10,000	
1,20,000	80,000	40,000		1 50 00	0 90 000	40,000	
-	10,000						2 ½ mai
			By Cash A/c		-   -	40,000	
30,000	-	-	b/d				
			By balance	1,50,00	0 90,000	-	
(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	
Badal	Bijli	Raina	Particulars			Raina	
	(₹) 30,000 1,20,000 1,50,000	Badal (₹)  30,000 -  1,20,000 80,000  1,50,000 90,000  Badal (₹)  12,000 51,600  63,600	Badal (₹)       Bijli (₹)       Raina (₹)         30,000       -       -         -       10,000       40,000         1,20,000       80,000       40,000         1,50,000       90,000       40,000         Badal (₹)       (₹)       -         -       2,000       12,000         51,600       14,400    rks are to be deducted forms	Badal (₹)         Bijli (₹)         Raina (₹)         Particulars           30,000         -         -         By balance b/d By Cash A/c           1,20,000         80,000         40,000         40,000           1,50,000         90,000         40,000         40,000           Badal (₹)         (₹)         Particulars           (₹)         -         2,000         By Balance b/By Premium for By Premium for By Badal's Call A/c           51,600         14,400         By Investment Fluctuation Row A/c           By Bijli's Carl A/c         A/c           63,600         24,400         A/c	(₹)       (₹)       (₹)       (₹)         30,000       -       -       By balance b/d By Cash A/c       1,50,000         1,20,000       80,000       40,000       40,000       1,50,000         1,50,000       90,000       40,000       1,50,00         Partners Current Accounts       Badal (₹)       (₹)       (₹)         -       2,000       By Balance b/d By Premium for Goodwill A/c       By Premium for Goodwill A/c         12,000       8,000       Goodwill A/c       By Badal's Capital A/c         By Badal's Capital A/c       By Bijli's Capital A/c         By Bijli's Capital A/c       A/c         Tks are to be deducted for cumulative effect of the cum	Badal (₹)         Bijli (₹)         Raina (₹)         Particulars (₹)         Badal (₹)         Bijli (₹)           30,000         -         -         -         By balance b/d By Cash A/c         1,50,000         90,000           1,20,000         80,000         40,000         40,000         1,50,000         90,000           1,50,000         90,000         40,000         1,50,000         90,000           Partners Current Accounts         Cr.           Badal (₹)         Bijli (₹)         Particulars         Badal (₹)           (₹)         -         2,000         By Balance b/d (₹)         12,000           By Premium for         12,000         By Premium for Goodwill A/c         7,200           51,600         14,400         By Investment Fluctuation Reserve By Badal's Capital A/c         30,000           By Bijli's Capital A/c         -         -           63,600         24,400         63,600           rks are to be deducted for cumulative effect of an error	Badal   Bijli   Raina   Particulars   Badal   Bijli   Raina   (₹)   (₹)   (₹)   (₹)   (₹)

Dr.	Revaluation A/c	Cr

Particulars		Amount	Particulars	Amount
		(₹)		(₹)
To Creditors		7000	By Stock	1,000
To Gain on Revaluation			By Building	7,000
transferred to:			By Investment	1,000
Prem's Capital A/c	1,000			
Kumar's Capital A/c	600			
Aarti's Capital A/c	400	2,000		
		<u>9,000</u>		9,000

2 marks

## Dr. Partners Capital Accounts Cr.

Particulars	Prem	Kumar	Aarti	Particulars	Prem	Kumar	Aarti
	(₹)	(₹)	(₹)		(₹)	(₹)	(₹)
To Kumar's	8,000		4,000	By Balance b/d	30,000	20,000	20,000
Capital A/c							
				By General Reserve	4,000	2,400	1,600
To Cash A/c	-	30,000	-				
				By Investment			
To Bills				Fluctuation Reserve	1,000	600	400
Payable A/c	-	5,600	-				
				By Revaluation A/c	1,000	600	400
To Balance c/d	48,000		28,400				
				By Prem's Capital	-	8,000	-
				A/c			
				By Aarti's Capital	-	4,000	-
				A/c			
				By Cash	20,000		10,000
	<u>56,000</u>	<u>35,600</u>	<u>32,400</u>		<u>56,000</u>	<u>35,600</u>	32,400

3 marks

				Balance Sheet of Prem and Aarti as at 31st March 2019  Liphilities Amount Assets Amount							
			Liabil	Liabilities Amount Assets Amount							
				(₹)							
			Credi	tors	17,000	Cash		36,000			
			Bill P	ayable	5,600	Stock		6,000			
			Capita	als:		Debtor		10,000			
			Prem'	s 48,000	76,400	Plant & Machinery		15,000	3 marks		
			Aarti'	s <u>28,400</u>		Building		32,000	=		
					99,000			99,000	8 marks		
			Note:	No marks are to be de	ducted for c	umulative effect of	an error				
22	21	22	Q. (i)	R.P. Ltd. forfeited	th	e books of R.P. Ltd.					
			Ans.	1	R.P. Ltd.						
					Journal						
			(iii								
			Date	Particulars			Dr.	Cr.			
							Amount	Amount			
							(₹)	(₹)			
				Share Capital A/c		Dr.	12,000				
				Securities Premium Rese	erve A/c	Dr.	3,000				
				To Forfeited Shares/S	Share Forfeitur	re A/c		7,500			
				To Calls in Arrear A/	'c			7,500			
				(1500 shares forfeited for	r non payment	of allotment & call					
				money)							
				<u>Alternatively</u>					2 marks		
				Share Capital A/c		Dr.	12,000				
				Securities Premium Rese	erve A/c	Dr.	3,000				
				To Forfeited Shares/S	Share Forfeitur	re A/c		7,500			
				To Share Allotment A	A/c			3,000			
				To Share First Call A	./c			4,500			
				(1500 shares forfeited for	r non payment	of allotment & call					
				money)							

Bank A/c	Dr.	8,500		
Share Forfeiture A/c	Dr.	1,500		1 mark
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	1 mark
(Gain on re-issue of forfeited shares tran	sferred to capital			1 mark
reserve)				

## (ii) Max Ltd. forfeited...... Share Forfeiture Account.

Ans. (ii)

# In the books of MAX 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 firs	et & final call)			
	<u>Alternatively</u>				1 mark
	Share Capital A/c	Dr.	50,000		1 mark
	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 firs	st & final call)			
	Bank A/c	Dr.	12,500		
	Share Forfeiture A/c	Dr.	12,500		
	To Share Capital A/c			25,000	1 mark
	(250 share re-issued at ₹50 per share fully pa	aid)			

	Share Forfeiture A/c		Dr.	1,250	
	To Capital Reserve	;			1,250
	(Gain on re-issue of for reserve)	orfeited shares tra	ansferred to cap	tal	
Dr		Share Forfeitu	re A/c		Cr
Parti	culars	(₹)	Particulars		(₹)
To Sh	nare Capital A/c	12,500	By Share Cap	ital A/c	27,500
То Са	apital Reserve A/c	1,250			
То Ва	alance c/d	13,750			
		27,500			27,500
		OR			
Ans.		Karur Ltd.			
	,	Karur Ltd. Journal		Dr	Cr
Ans.  Date	Particulars			Dr. Amount	Cr.
	,				
	,		Dr	Amount (₹)	Amount
	Particulars	Journal	Dr	Amount (₹)	Amount
	Particulars  Bank A/c	Journal		Amount (₹)	Amount (₹)
	Particulars  Bank A/c  To Equity Share A	Journal  application A/c on 3,00,000 share		Amount (₹) 12,00,000	Amount (₹)
	Particulars  Bank A/c  To Equity Share A  (Application received of	Application A/c on 3,00,000 share	es)	Amount (₹) 12,00,000	Amount (₹)
	Particulars  Bank A/c  To Equity Share A (Application received of Equity Share Application)	Application A/c on 3,00,000 share on A/c apital A/c	es) Dr	Amount (₹) 12,00,000	Amount (₹)
	Particulars  Bank A/c  To Equity Share A (Application received of the control of	application A/c on 3,00,000 share on A/c apital A/c ium Reserve A/c	es) Dr	Amount (₹) 12,00,000	Amount (₹) 12,00,000 4,80,000
	Particulars  Bank A/c  To Equity Share A (Application received of the control of	application A/c on 3,00,000 share on A/c apital A/c ium Reserve A/c illotment A/c ed to share capital	es) Dr	Amount (₹) 12,00,000	Amount (₹) 12,00,000 4,80,000 4,80,000
	Particulars  Bank A/c  To Equity Share A (Application received of the control of	application A/c on 3,00,000 share on A/c apital A/c ium Reserve A/c illotment A/c ed to share capital	es) Dr	Amount (₹) 12,00,000	Amount (₹) 12,00,000 4,80,000 4,80,000
	Particulars  Bank A/c  To Equity Share A (Application received of the control of	application A/c on 3,00,000 share on A/c apital A/c ium Reserve A/c el to share capital e allotment)	es) Dr	Amount (₹) 12,00,000	Amount (₹) 12,00,000 4,80,000 4,80,000
	Particulars  Bank A/c  To Equity Share A (Application received of the control of	application A/c on 3,00,000 share on A/c apital A/c ium Reserve A/c ellotment A/c ed to share capital e allotment)	Dr Dr s,	Amount (₹) 12,00,000	Amount (₹) 12,00,000 4,80,000 4,80,000

Bank A/c	Dr.	7,02,000		
Calls in arrears A/c	Dr.	18,000		
To Equity Share Allotment A/c			7,20,000	1 mark
(Allotment received)				
Equity Share First & Final call A/c	Dr.	14,40,000		
To Equity Share Capital A/c			9,60,000	1/ 1
To Securities Premium Reserve A/c			4,80,000	½ mark
(First call due on 2,40,000 shares)				
Bank A/c	Dr.	14,04,000		
Calls in arrears A/c	Dr.	36,000		
To Equity Share First & Final call A/c		Í	14,40,000	1 mark
(First & Final call received)				
 Share Capital A/c	Dr.	60,000		
Securities Premium Reserve A/c	Dr.	12,000		
To Calls in arrears A/c			54,000	1 ½ mark
To Share Forfeiture A/c			18,000	
(6,000 shares forfeited for non payment of allo	otment			
and first and final call)				
 Bank A/c	Dr.	26,400		
To Equity Share Capital A/c			24,000	4 )
To Securities Premium Reserve A/c			2,400	1 mark
(2400 shares reissued for ₹11 per share fully p	oaid)			
Share Forfeiture A/c	Dr.	7,200		
To Capital Reserve A/c			7,200	
(Gain on reissue of forfeited shares transferred	l to			1 mark
capital reserve)				
				=
				8 marks

			PART B	
			OPTION I	
			(Analysis of Financial Statements)	
1	-	23	Q. What is meant by 'Analysis of Financial Statements'?	
			Ans. Analysis of Financial Statement is a systematic process of analyzing the financial	
			information in the financial statements to understand and take relevant economic decision.	1 mark
			(or any other correct meaning)	
-	-	24	Q. State the impact ofyour answer.	
				½ mark
			Ans. No Change	+
			Reason- As neither the long term debts nor the total Shareholder's Funds are affected	½ mark
			since it is a conversion of reserve into equity.	=
				1 mark
-	-	25	Q. State whether quick assets.'	
			Ans. False.	
				1 mark
28	27	26	Q. On 1.10.2018, Micro Ltd	
			Ans. Cash flow from Financing Activities	
			(₹)	½ mark
			Proceeds from issue of debentures 20,00,000	+
			Less: Interest paid (80,000)	½ mark
			Cash Flow from Financing Activity <u>19,20,000</u>	=
				1 mark
26	-	27	Q. The total debtors of X Ltd Turnover Ratio'?	
			<b>Ans.</b> ₹9,00,000	1 mark
		i .		1

			Ans. (B) / Three months or less	1 mark
27	28	29	Q. Give an example Cash Flow Statement.	
-	-	30	Ans. Any one of the following:  (i) Payment of dividend  (ii) Interest on Long term Borrowings  (iii) Issue of Shares for cash  (iv) Issue of Debenture for cash  (Or any other correct answer)  Q. In a company, rate of	1 mark 3 marks
			Working Capital turnover Ratio = ₹24,00,000/ ₹6,00,000 = 4 times	
			OR  Q. Under which major headings Companies Act, 2013?	OR

		Ans.						
		Item	Major Head		Sub Head		½ x 6	
		Trade Payable	Current Liabilities		Trade Payables		=	
		Provision For Tax	Current Liabi	lities	Short-Term Pr	rovisions	3 marks	
		Bank overdraft	Current Liabi	lities	Short-Term Bo	orrowings		
		Goodwill	Non- Current	Assets	Fixed Assets -	Intangible		
					Assets			
		Unclaimed Dividend	Current Liabi	lities	Other Current	Liabilities		
		Loose Tools	Current Asset	ts	Inventories			
1 31	31	<b>Q.</b> From the following informations.	ation	Profit and L	OSS:			
		_		ment of Profit				
		for the	years ending	31 March 201	8 & 2019			
		_	years ending 31 March	31 March 201 31 March	8 & 2019 Absolute	Percentage		
		Particulars	years ending  31 March  2018(₹)	31 March 201 31 March 2019(₹)	8 & 2019  Absolute Change (₹)	Change		
		for the	years ending 31 March	31 March 201 31 March	8 & 2019 Absolute		½ mark	
		Particulars	years ending  31 March  2018(₹)	31 March 201 31 March 2019(₹)	8 & 2019  Absolute Change (₹)	Change		
		Particulars  Revenue from Operations	years ending  31 March  2018(₹)  4,00,000	31 March 201 31 March 2019(₹) 3,00,000	8 & 2019  Absolute Change (₹)  (1,00,000)  (40,000)	Change (25) (50)	½ mark	
		Particulars  Revenue from Operations  Add Other income	years ending  31 March 2018(₹)  4,00,000  80,000	31 March 201  31 March 2019(₹)  3,00,000  40,000	8 & 2019  Absolute Change (₹)  (1,00,000)	Change (25)	½ mark ½ mark	
		Particulars  Revenue from Operations  Add Other income  Total Revenue	years ending  31 March 2018(₹)  4,00,000  80,000  4,80,000	31 March 201  31 March 2019(₹)  3,00,000  40,000  3,40,000	8 & 2019  Absolute Change (₹)  (1,00,000)  (40,000)	(25) (50) (29.17)	½ mark ½ mark ½ mark	
		Particulars  Revenue from Operations  Add Other income  Total Revenue Less Expenses	years ending  31 March 2018(₹)  4,00,000  80,000  4,80,000  2,00,000	31 March 201  31 March 2019(₹)  3,00,000  40,000  3,40,000  150,000	8 & 2019  Absolute Change (₹)  (1,00,000)  (40,000)  (140,000)  (50,000)	Change (25) (50) (29.17) (25)	½ mark ½ mark ½ mark ½ mark	
		Particulars  Revenue from Operations  Add Other income  Total Revenue Less Expenses Profit before Tax	years ending  31 March 2018(₹)  4,00,000  80,000  4,80,000  2,00,000  2,80,000	31 March 201  31 March 2019(₹)  3,00,000  40,000  3,40,000  150,000  1,90,000	8 & 2019  Absolute Change (₹)  (1,00,000)  (40,000)  (140,000)  (50,000)  (90,000)	Change (25) (50) (29.17) (25) (32.14)	½ mark ½ mark ½ mark ½ mark ½ mark	
		Particulars  Revenue from Operations  Add Other income  Total Revenue Less Expenses Profit before Tax Less Tax	years ending  31 March 2018(₹)  4,00,000  80,000  4,80,000  2,00,000  2,80,000  1,12,000	31 March 201  31 March 2019(₹)  3,00,000  40,000  150,000  1,90,000  76,000	Absolute Change (₹)  (1,00,000)  (40,000)  (140,000)  (50,000)  (90,000)  (36,000)	Change (25) (50) (29.17) (25) (32.14) (32.14)	½ mark ½ mark ½ mark ½ mark ½ mark 1 mark =	
		Particulars  Revenue from Operations  Add Other income  Total Revenue Less Expenses Profit before Tax Less Tax	years ending  31 March 2018(₹)  4,00,000  80,000  2,00,000  2,80,000  1,12,000  1,68,000	31 March 201  31 March 2019(₹)  3,00,000  40,000  150,000  1,90,000  76,000	Absolute Change (₹)  (1,00,000)  (40,000)  (140,000)  (50,000)  (90,000)  (36,000)	Change (25) (50) (29.17) (25) (32.14) (32.14)	½ mark ½ mark ½ mark ½ mark ½ mark ½ mark 4 marks OR	

			Ans.					
			Common Size	<b>Balance Shee</b>	et of L .X .Ltd			
			Particulars	31 Mar	31 Mar	Percentage of	of Balance	
				2018	2019	Sheet	Γotal	
				(₹)	(₹)	2018	2019	
			I. Equity and Liabilities					
			1. Shareholders Funds	10,00,000	20,00,000	50	40	½ mark
			2. Non Current liabilities	5,00,000	20,00,000	25	40	½ mark
			3. Current Liabilities	5,00,000	10,00,000	25	20	½ mark
			Total	20,00,000	50,00,000	100	100	1 mark
			II. Assets					
			1. Non Current assets	12,50,000	30,00,000	62.5	60	½ mark ½ mark
			2. Current assets	7,50,000	20,00,000	37.5	40	/2 IIIai K
			Total	20,00,000	50,00,000	100	100	½ mark
				1	1	1		4 marks
32	32	32	Q. From the following		_	ctivities :		
			Ans.	Nova I				
			(i) Cash I	Flow from Inv	esting Activit	ies		
			Particulars			T		
						Amount (₹)		
			Purchase of Machinery			(2,50,000)		
			Purchase of Goodwill			(50,000)		½ x 4
			Sale of Machinery			12,000		=
			Sale of land			30,000	)	2 marks
			Cash used in Investing act	ivities		(258,000)	<u> </u>	
			Working notes:					

Dr	Machin	nery A/c	Cr
Particulars	(₹)	Particulars	(₹)
To Balance b/d	3,00,000	By Bank A/c	12,000
		By Accum. Dep. A/c	35,000
To Bank A/c (Bal	2,50,000	By Statement of P & L-	
fig)		Loss on Sale	3,000
		By Balance c/d	5,00,000
	<u>5,50,000</u>		<u>5,50,000</u>

½ mark

Dr.

### Accumulated Depreciation A/c

Particulars	(₹)	Particulars	(₹)
To Machinery A/c	35,000	By balance b/d	80,000
		By Depreciation / Statement	
To Balance c/d	1,00,000	of Profit & Loss (Bal Fig)	55,000
	<u>1,35,000</u>		<u>1,35,000</u>

½ mark
=
3 marks

## Q. (ii) The profit of Jova Ltd. ..... was 2,50,000.

#### Jova Ltd.

#### (ii) Cash Flow from Operating Activities

Particulars	Amount (₹)
Net profit before tax	272,500
Adjustment for non cash and non operating items	
Add: Depreciation	20,000
Add: Goodwill written off	9,000
Add: loss on sale of furniture	2,000
Operating profit before working capital changes	3,03,500
Add: Decrease in inventory 4,000	
Less: Decrease in advance income (8,000)	(4000)
Net cash generated from operating activities	2,99,500

1 mark
for Net
profit
before Tax
+
1 mark for
adjustments
of non cash
and non
operating
items
+
1 mark for
working
capital
changes

3 marks

\_

### **Working Note:**

				3+3	
				=	
			Calculation of Net Profit before Tax:	6 marks	
			Net Profit 2,50,000		
			Add Transfer to general reserve 22,500		
			<u>2,72,500</u>		
			PART B		
			OPTION 2		
			COMPUTERISED ACCOUNTING		
-	-	23	Q. Name the accounting		
			Ans. (d) / Sales and Accounts Receivable subsystem	1 mark	
26	27	24	Q. Match the movement of mouse		
			Ans. (B) / Up arrow key (é)	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	
23	28	26	Q. When the accumulated data		
			Ans. (D) / Batch processing	1 mark	
29	24	27	Q. The existence of data in the primary		
			Ans. (C) / Required and must be unique	1 mark	
24	26	28	Q. Height of a person		
			Ans. Height of a person is a <u>single value</u> attribute whereas academic qualification can be <u>multi value</u> attribute.	1 mark	

-	-	29	Q. To expect a well	1 mark
			Ans. (c) / Report	
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  NODM = Number of Days in a month  Gross Salary = BPE + DA + HRA +TRA	3 marks
			Where HRA = House rent allowance TRA = Transport allowance	OR
			OR	
			Q. Explain 'Contra voucher'  Ans. (i) Contra Voucher: Used for fund transfer between cash and Bank A/c only. If cash is withdrawn form Bank for office or deposited in the bank from office this voucher will	1 ½ marks x 2 = 3 marks
			be used.  (ii) Receipt Voucher: 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	<ul> <li>Q. Explain what type of information</li> <li>Ans. A salary bill should provide: <ul> <li>Payroll related data- Such as employee name, attendance, Basic pay, applicable dearness allowance and other allowances and deductions to be made.</li> <li>Periodic payroll compilations- These include calculations of various earnings and deductions which are derived from basic values as per formula.</li> <li>Preparation of salary statement &amp; employee salary slip.</li> </ul> </li> </ul>	4 marks
			<ul> <li>Generation of advice to bank which contains salary to be transferred to individual employees bank account.</li> </ul>	OR

			OR	
			Q. Enumerate different elements of a chart	
			Ans.	
			Elements of a chart/Graph.	
			(a) The chart area.	4 marks
			(b) The plot area.	
			(c) The data points.	
			(d) The horizontal and vertical axis.	
			(e) The legend.	
			(f) A chart and axes title.	
			(g) A data label.	
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 steps	6 marks
			should be followed.	o marks
			(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.	
			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!	