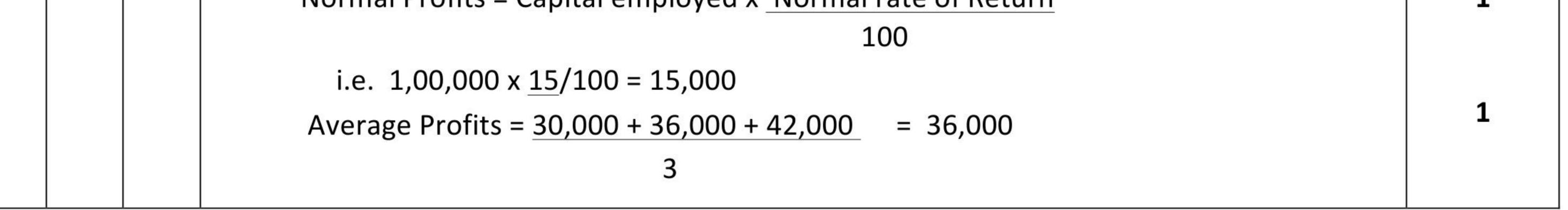
CBSE Class 12 Accountancy Compartment Answer Key 2017 (July 17, Set 1 - 67/1/1)

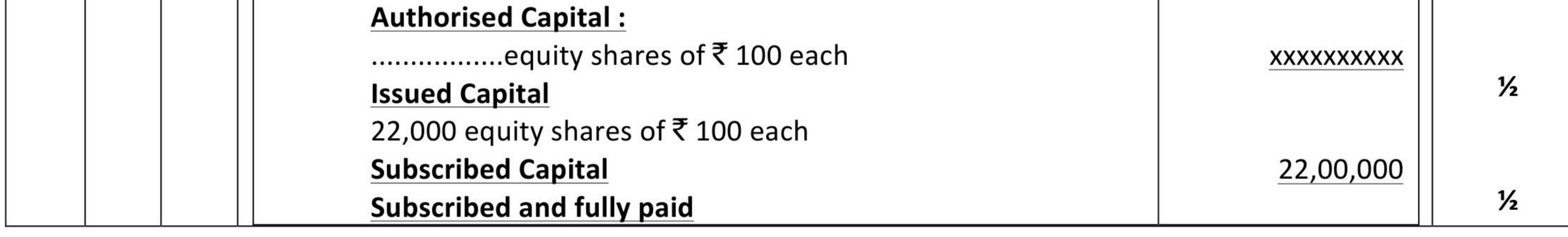
Q	.Set N	lo.	Marking Scheme Compartment 2016-17	Distribution								
67/	67/	67/	Accountancy (055)	of marks								
1/1	1/2	1/3	Delhi – 67/1/1									
			Expected Answers / Value points									
1	3	5	Why shouldadmission?									
			Ans. A new partner should contribute towards the goodwill so as to compensate the									
			existing partners for the sacrifice they make in favour of the new partner.									
2	4	6	Q. X,Y and Zdate of Z's retirement.									
			Ans. Books of the X,Y,Z									
			Journal									
			DateParticularsLFDr (₹)Cr	r (₹)								
			Z's Capital A/cDr. 85,0000									
			To Cash / Bank A/c	5,000								
			To Z's Loan A/c	80,000								
			[Amount due to Z on his retirement	1 Mark								
			transferred to his loan A/c after payment									
•		1	of Rs.5,000]	E								
	5	_	Q. State any Ans. The court may order a partnership firm to be dissolved on any									
			of the following grounds: (any one of the following)	1 Mark								
			(a) when a partner becomes insane;									
			(b) when a partner becomes permanently incapable of performing his duties as a									
			partner;									
			(c) when a partner is guilty of misconduct which is likely to adversely affect the									
			business of the firm;									
			 (d) when a partner persistently commits breach of partnership agreement; 									
			(e) when a partner has transferred the whole of his interest in the firm to a thir	d party;								
			(f) when the business of the firm cannot be carried on except at a loss; or									
•			(g) when, on any ground, the court regards dissolution to be just and equitable	•								
1	6	2	Q. Change in	1/								
			Ans. Change in Profit Sharing Ratio amounts to Dissolution of partnership and not dissolution of firm as the existing agreement comes to an end and the firm as the exist of the e	ntinues ½								
			under the new agreement.	=1 Mar								
5	1	3	Q. In which ratio									
	10-0		Ans. Remaining partners acquire the share of profit of the retiring partner in Gainir	ng ratio. 1 Mark								
5	2	4	Q. What is meant									
			Ans. Employee Stock Option Plan means option granted by the company to its employed	loyees								
			and employee directors to subscribe the shares of the company at a price that	is lower 1 Mark								
			than the market price. But it is not an obligation on the employee to subscribe	for it.								
,	9	8	Q. The total capital									
			Ans. Goodwill = Super Profits x No. of years' purchase ;									
			Super Profits = Average Profits – Normal Profits ;									
			Normal Profits = Capital employed x <u>Normal rate of Return</u>	1								



2



			Super Profits = 36,000 -15,000 = 21,000 Goodwill = 21,000 x 2 = 42,000									
D		-				ofMad	hur I td		= 3mark			
8	-		Q. Madhur Ltd. took overBooks of the Madhur Ltd. Books of the Madhur Ltd.									
				Journal								
			Date	Particulars	5	LF	Dr. Amt.	Cr. Amt.				
							(₹)	(₹)				
				(i) Assets A/c	Dr.		3,90,000)				
				Goodwill A/c	Dr.		50,000					
				To Liabilities A/c				40,000				
				To Rasova Ltd.				4,00,000	1 ½			
				[Assets and Liabilities of Ras	ova Ltd. taken				- /2			
				over]								
				(ii) Rasova Ltd	Dr.		4,00,000)				
				To Bank a/c			,,	80,000				
				To Equity share Cap	ital A/c			2,00,000				
				To Securities Premiu				1,20,000	1 ½			
				[20% Payment made to Ras				E	L /2			
				cheque and balance settled	-	tv 🔤		100	= 3			
				shares at a premium of 60%					marks			
				OR				- atforn				
				Rasova Ltd.	Dr.		80,000	NPLa				
				To Bank a/c	105		Revie	80,000				
				(20% payment made to Rase	ova Ltd. By	uden			1/2			
				cheque)	-dest 3				/2			
			1	Rasova Ltd.	Lary Dr.		3,20,000					
				To Equity Share Capital A			3,20,000	2,00,000				
				To Securities Premium Re				1,20,000				
				(Balance due to Rasova Ltd.	a ne militar da les internationales da les			1,20,000				
				of equity shares at a premiu					1			
<u> </u>							nara (Nata	s to Accounts'				
)	-		Ans.	Ltd. offeredBalance Sl	neet of Xansa Lt	5 . S	pare Note	s to Accounts .				
				As at			ule VI)					
				Particulars	Note No.		, ount₹	Amount ₹				
						Curre	nt year	Previous year				
			2025	& LIABILITIES								
				I Shareholder's funds :			10 00 000					
				Share Capital	1		<u>19,60,000</u>		1 1			
			Notes to	Accounts : Particula	rc			(7 \	⊣			
			Particulars (1) Share Capital					(<)				
				Authorizod Capital ·								





				19,000 shares of ₹ 100 each						
				Add : Forfeited shares A/c			19,00,000			
							60,000	1/2 + 1/2		
							19,60,000	=3 Marks		
10	8	7	Q. Anuj,	Manoj and Disha abo	n Disha's Death.					
			Ans.	Books of Anuj, Manoj an	d Disł	าล				
				Journal						
			Date	Particulars	LF	Dr (₹)	Cr (₹)			
			2016	(a) Anuj's Capital A/cDr.	3,000					
			July 1	Manoj's capital A/cDr.		3,000				
				To Disha's Capital A/c			6,000			
				[Disha's share of goodwill adjusted to Anuj				1		
				and Manoj in their gaining ratio]						
			July 1	(b) Profit & Loss Suspense A/cDr.		12,000				
				To Disha's Capital A/c			12,000			
				[Disha's share of profits till her death				1		
				credited to her A/c]						
			July 1	(c) Disha's Capital A/cDr.		1,18,000				
				To Disha's Executors' A/c			1,18,000			
				[Balance of Disha's capital A/c transferred			3			
				to her executors' A/c]				=3 Marks		
11	12	11	O Tuicha	a and Divya werebe	havia	ur of Tuicho and				
11	12			a and Divya were	navio	ur or rvisna and	Divya.col li			
			Ans.	Realized the Tricks and Division						
			(a)	Books of the Tvisha and Divya Journal						
			Date	Particulars Cr (₹) Cr (₹)						
			2016							
					1			1		

				[Treatment of goodwill on change in Profit sharing ratio]			5,000	
			(b) Value	s (Any two):				
			•	Compassion,				
			•	Sensitivity towards underprivileged,				1+1
			•	Optimum utilisation of resources,				=
			•	Concern for society				4 Marks
				(Or any other suitable va	lue)			
12	11	12	Q Prayuj	td. forfeitedshare forfeited	d Acc	ount.		
			Ans.	Books of the Prayuj L	td.			
				Journal	1			
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				(i) Share Capital A/cDr.		20,000		
				To Forfeited Shares A/c			14,000	
				To Calls in arrear A/c			6,000	
				[2,000 shares of ₹ 10 each forfeited for				1

non payment of ₹ 6,000]			
(ii) Bank A/cDr.	450		
Forfeited Shares A/cDr.	50		
To Share Capital A/c		500	
[50 of the forfeited shares reissued for ₹			1
9 per share]			



				(iii) Forfeited Share To Capital R [Gain on reissue of capital reserve A/c]	eserve A/c shares transferred			300	300	1
			Dr		Forfeited Sh	ares A/	C		Cr	
			Particul	ars	Amt (₹)	Particu	lars		Amt (₹)	
			To Equit	y Share Capital A/c	50	By Equi	ty Sh	are Capital A/c	14,000	
			To Capit	al Reserve A/c	300					
			To Balar	nce c/d	13,650					1
					<u>14,000</u>				<u>14,000</u>	=
13	-	-	Q. (a) Jou Ans.	rnalise the following	5	•••••	In	vestment and In	terest.	4 Mark
			(a)		Books of Nand					
			Date	Pa	Journ rticulars	dl	LF	Dr (₹)	Cr (₹)	
				Bank A/c		Dr.		85,500		
					e Application & Allo	tment			85,500	
						1 2 0 /			C.	1/2
				[Applications recei		12%				
				debentures issue	0. 	Dr		0E E00	-12tforn'	
				12% Debenture Applica Loss on Issue of De		Dr. Dr.		85,500 13,500	Plas	
				To 12 % Debentu		5		Ret , soo	90,000	
					mption of debentures	A/c	,de	int	9,000	
		[Allotment of 900 12% debentures at 5%							3,000	
				Discount redeema	ble at 10% premiu	um]				1 ½
					OR					
				12% Debenture Applica	ation & Allotment A/c	Dr.		85,500		
				Discount on issue o	f Debentures A/c	Dr.		4,500		
				Loss on Issue of De	18.2	Dr.		9,000		
				To 12 % Debentu	res A/c				90,000	
				TO Premium on rede					9,000	
				[Allotment of 900 1						
				Discount redeema	ble at 10% premiu	ım]				
			(b) (i)		Books of Kip		•			
			Date	Pa	Journ rticulars	al	LF	Dr (₹)	Cr (₹)	
				14 % Debentures A	/c	Dr.		1,90,000		
				To Debenture ho	olders' A/c				1,90,000	
				[Amount payable t	-	ers on				
				conversion]						
				Debenture holders'	' A/c	Dr.		1,90,000		1/2
				To Equity Share C				_,,	1,52,000	
					• ~				38,000	
						. . -				
				To Securities Prem [Equity shares issue		n to				



				14% debentureholders' A/c]				1 ½
			(ii)	Books of Rabtec Ltd.				
			Date	Journal Particulars	LF	Dr (₹)	Cr (₹)	
				Own Debentures A/c Dr.		2,88,000	•	
				To Bank A/c [3,000 own debentures purchased for			2,88,000	
				cancellation] 12% Debentures A/c Dr.		3,00,000		8742270-420
				To Own Debentures A/c To Profit on cancellation of own debentures A/c			2,88,000 12,000	1/2
				[Cancellation of Own Debentures] Profit on cancellation of Own Debentures				1
				A/cDr. To Capital Reserve A/c		12,000	12,000	
				[Profit on cancellation of own debentures transferred to capital reserve A/c]				1/2 -
3 (842)							E	– 6 Mark
.4	13	15		necessary was R			C. C.	
			Ans.	Books of the Aman a Journal		jat	077	
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				(a) Realisation A/cDr.		10,000		
				To Bank A/c [Payment of a dishonoured B/R under discount]	ude	entRevi	10,000	1
				(b) Realisation A/cDr. To Bank A/c		29,550	29,550	1
				[Bills payable discharged] (c) Realisation A/cDr.		21,000		-
				To Bank A/c [Creditors took over stock & balance paid		21,000	21,000	1
				in cash]				
				(d) Rajat's capital A/cDr. To Realisation A/c		450	450	
				[Unrecorded old typewriter taken over By Rajat]				1
				(e) [i] Realisation A/cDr. To Aman's CapitalA/c		1,000	1,000	1/2
				[Remuneration given to Aman for completing dissolution work]		000		
				[ii] Aman's Capital A/cDr. To Bank A/c		800	800	1/2
	1			[Expenses paid by the firm but borne by Aman]				
				(f) Aman's Capital A/cDr. Rajat's Capital A/cDr.		36,000 18,000		1



				[Loss on realizat	tion]				6 Marks		
15	- 1	-	Q. Piya a	and Bina are		n	ecessary rectifyir	ng entry.			
			Ans.								
					Books of the Piya and	d Bina					
				r	Journal						
			Date		Particulars	LF	Dr (₹)	Cr (₹)			
			2016		c Dr.		5,856				
			Apr 1	To Piya's	s Capital A/c			5,856			
				[Rectifying entr	y for omission of IOC and				2		
				Piya's salary]							
			Working Notes :								
			[1] Calculation of Opening capital :								
					PIYA		BINA				
			Closir	ng Capital	80,000	4	10,000				
			Add :	Drawings	8,000		4,000				
					88,000	4	44,000				
			Less :	Profits	18,000	1	12,000				
			Openi	ing Capital	70,000	3		2			
				<u>9</u> 12%	8,400		3,840				
			[2]		Past Adjustment Table						
				Particulars	Piya	Bina	Total	C.			
			Omissic	on of IOC	8,400 (Cr.)	3,840 (C	r.) 12,24	0 (Dr.)			
			Omissic	on of Piya' salary	12,000 (Cr.)		12,00	<u>0 (Dr.)</u>	2		
					20,400 (Cr.)	3,840 (C	r.) 24,24	0 (Dr.)			
			Dr. Tot	al divided in PSR	14,544 (Dr.)	9,696 (D	r.) 24,24	0 (Cr.)	6 Marks		
		/ 16	Net Ef	fect	5856 (Cr.)	5,856 (D)r.) 0000	0			
16	17	16	Q. Nitro I	Paints Ltd. invited			oks of Nitro Pair	nts Ltd.			
			Ans. Books of Nitro Paints Ltd.								
					Journal		_ /~ \				
			Date		Particulars	LF	Dr (₹)	Cr (₹)			
			(i)	Bank A/c	D	·	10,80,000				
				-	are Application A/c			10,80,000	17		
					ney received on 1,80,000				1/2		
			/>	shares]							
			(ii)		olication A/cDr	•	10,80,000				
					are Capital A/c			8,00,000			
					S Premium Reserve A/c			1,60,000			
					nare Allotment A/c			60,000	1		
				To Bank A/c				60,000			
					ney transferred to share						
				0.70 0.215 23	rities Premium A/c, Share						
			/:::>		surplus refunded]		4 00 000				
			(iii)	a 162	otment A/cDr.		4,80,000	2 20 000			
					are Capital A/c			3,20,000	1/2		
					S Premium Reserve A/c			1,60,000	/2		
					ey due on 1,60,000 shares		4 4 4 6 0 0				
			(iv)		D	·	4,11,600	1 1 1 6 6 6 6			
					nare Allotment A/c			4,11,600	1		
				- 10 12-101	ed on Allotment except on						
				3,200 shares]	~ •						
	1	1	1.1	1	OR						



			Date	Particulars	LF Dr (₹)	Cr (₹)	
DR	OR	OR	Ans.	Books of Midee Ltd. Journal			
L6	17 OB	16 00	Q. Midee	e Ltd. Invited where	ver necessary.		
		20.000		to capital reserve A/c]			
				[Gain on 1,600 reissued shares transferred			8 Marks
				To Capital Reserve A/c		8,600	L =
			(ix)	Forfeited Shares A/cDr.	8,600		1
				fully paid up]			
				[1,600 of the forfeited shares reissued as			
				To Securities Premium Reserve A/c		27,000	
				To Equity Share Capital A/c		16,000	1
			(viii)	Bank A/cDr.	43,000		
				[Forfeiture of 3,200 shares for non payment of allotment and call money]			
				To Calls – in – Arrear A/c		21,200	
				To Forfeited Shares A/c		17,200	
				Securities Premium Reserve A/cDr.	6,400		
				Equity Share Capital A/cDr.	32,000		
				TOR			
			1	payment of allotment and call money]			
			1	[Forfeiture of 3,200 shares for non			1
				To Equity Share First & Final Call A/c	udei	12,800	
				To Equity Share Allotment A/c	int Rev.	8,400	
				To Forfeited Shares A/c	iew	17,200	
				Securities Premium Reserve A/cDr.	6,400	plation	
			(vii)	Equity Share Capital A/cDr.	32,000,	n - m	
				[First & Final Call money received except on 3,200 shares]			
				To Equity Share First & Final Call A/c		6,40,000	
				Calls – in – arrear A/c Dr.	12,800		
				Bank A/cDr.	6,27,200		
				OR			1
				on 3,200 shares]			
				[First & Final Call money received except			
				To Equity Share First & Final Call A/c		6,27,200	
			(vi)	Bank A/cDr.	6,27,200		
				shares]			
				[First & Final call money due on 1,60,000			L 1
				To Securities Premium Reserve A/c		1,60,000	
				To Equity Share Capital A/c		4,80,000	
			(v)	Equity Share First & Final Call A/cDr.	6,40,000		
				3,200 shares]			
				[Amount received on Allotment except on			
				To Equity Share Allotment A/c		4,20,000	
				Bank A/cDr. Calls – in – arrear A/cDr.	4,11,600	4,20,000	



				pensation sion for Bad debts	6,000 5,000				
				n for Workmen					
17	16	17	Particula		Amt (₹)	Particulars		Amt (₹)	
4 7	10	4 -	Dr		۲ Cr ۲ میرو (ج) میرو (ج)				
			Ans.	Revaluation A/c					
	Q. The Balance Sheet								
				capital reserve A/c]				
				Gain on reissued sl	nares transferre	d to			8 Marks
				To Capital Rese	erve A/c			16,500	=
			(ix)	Forfeited Shares A/	С	Dr.	16,500		1
				up]					
				[200 forfeited shar	es reissued as fu	Illy paid			
				To Securities P	remium Reserve	e A/c		1,000	
				To Equity Shar				20,000	1
			(viii)	Bank A/c		Dr.	21,000		
				of call money]					
				[Forfeiture of 200 s		yment			
				To Calls – in –	37.0			3,500	
				To Forfeited Sh	1000 C			16,500	1
			(vii)	Equity Share Capita	ALO	-	20,000,		
			1	on 200 shares calls	1219				
				[First & Final Call m				10,00,000	
					A/C e First & Final Ca	II A/CCXING	Q11 24,000	10,80,000	
				Calls – in – arrear A Calls – in - advance		Dr.	3,500 24,000		L /2
			(vi)	Bank A/c		Dr.	10,52,500	Pla	1 ½
				shares]				alation	
				[First & Final call m	oney due on 27	,000			
				To Equity Share				10,80,000	1/2
			(v)	Equity Share First &		Dr.	10,80,000	1 2 6	
				shares and calls in a	dvance on 600 s	shares]			
				[Allotment money	received on 27,0	000			
				To Calls in adv				24,000	1
					e Allotment A/c			70,000	
			(iv)	Bank A/c		-	94,000		
				[Allotment money	•	hares		2,70,000	20. 20.
			("")	To Equity Share Anoth	andere ender were the state of		2,70,000	2,70,000	1/2
			(iii)	Allotment and Calls Equity Share Allotm		-	2 70 000		
				capital A/c and exce					
				[Application money					
				To Calls in adva	1011 DOGES 28 10 C.M. 10			4,50,000	1
				To Equity Share				2,00,000	
				To Equity Share				13,50,000	
			(ii)	Equity Share Applic		Dr.	20,00,000		
				shares]					
				[Application money	1/52 - 1/5V				1/2
				To Equity Share	Application A/c		20,00,000	20,00,000	



			To Dartner	c' Canital								
			To Partner	-								
			Accour		(Gain)							
			Mad	hu – 6,000								
			Vidh	i <u>9,000</u>		1	5,000					
							.6,000				26,000	
			Dr.					oital A/c			Cr.	2
			Particulars	Madhu	Vidhi	Gayatri	Particu	10 10 7 2	Madhu	Vidhi	Gayatri	
			To Balance	5,98,000	4,17,000	4,00,000	By Bala	nce b/d	5,20,000	3,00,000		
			c/d				By Gen	eral				
							Reserv		12,000	18,000		
								aluation				
							A/c	• /	6,000	9,000	1 00 000	
							By Cas				4,00,000	
							goodw	mium for	60,000	90,000		
							goouw	ШΑγυ	00,000	30,000		
				5,98,000	4,17,000	4,00,000			5,98,000	4,17,000	4,00,000	
						Ва	lance S	heet of				
			-			as at	31 st M	arch 2016				
			Liabilities			Amt	(₹)	8502 M	Assets		Amt (₹)	
			Partners' Capital A/c:					Land & B	uilding		3,26,000	
			Madhu	5,98	Machiner			ry		2,80,000		
			Vidhi	4,17,	,000	Stock				80,000		
			Gayatri	4,00,	,000	14,1	14,15,000 Debtors 3,00,000				. tforn	
			Claim for V	Norkmen		Less : Provision <u>15,000</u> 2,8			ovision	15,000	2,85,000	
			Compensa							VIEW	6,00,000	
			Bills Payab									
						<u>15,7</u>	71,000	at Stu	lu-		<u>15,71,000</u>	3
			Working:			20	larg	89-				
			A State			ndia 5	Bank	A/c			C	
			Dr Particulars			Amt (₹)		Particula	rc		Cr Amt (₹)	
				/								
			To Balanc				50,000	By Balan	ce c/u		6,00,000	
				's Capital A		7 .8	00,000					
			To Premiu	m for Good		1,5	50,000					3
					A/c							
												=
												8 Marks
							0,000		(<u>6,00,000</u>	
7	16	17	Q. Ativ, Me	ha and Nu	ıpur				ne reconstit	uted firm.		
)R	OR	OR	Ans.			Kev	aluatio	n A/C			0. <u></u> 0	
			Dr								Cr	
			Particulars	S		Amt (₹)		Particula	rs		Amt (₹)	
			To stock				5,000	By Fixed	Assets		25,000	
			To Partner	rs' capital A	/cs							
				1	rofit)							
			Ativ	10,00								
			Meha	6,00								2
		1	i iviciia	0,00	•							
			NI	1 00	o	1	20,000					
			Nupur	4,00	0	2	20,000					



						25,000				25,000		
			Dr.		Pa	artners' Capi	ant and the t			Cr.		
			Particulars	Ativ	Meha	Nupur	Particulars	Ativ	Meha	Nupur		
			To Advertisem ent				By Balance b/d	1,00,000	50,000	40,000		
			Expenditure A/c	5,000	3,000	2,000	By Revaluation A/c	10,000	6,000	4,000		
			To Ativ's Capital A/c		36,000	24,000	By Meha's Capital A/c	36,000				
			To Bank A/c	20,000			By Nupur's Capital A/c	24,000				
			To Ativ's Loan A/c	1,45,000								
			To Balance c/d		17,000	18,000					3	
				1,70,000	56,000	44,000		1,70,000	56,000	44,000		
					Bala	Balance Sheet of Meha & Nupur as at 31 st March 2016						
				Liabilities		Amt (₹)		Assets		Amt (₹)		
			Partners' (Capital A/c:		Fixed Assets 1,45,000 Stock 50,000 35,000 Debtors 30,000						
			Meha	17,000								
			Nupur	18,000								
			Ativ's Loar			1,45,000 Bank 5,000 5,000						
				s' Provident	Fund	23,500 26,500						
			Trade Cred	ditors		26,500		8 Marks				
					100	2,30,000				2,30,000		
			Working:	n		2,30,000				2,30,000		
			2	11 = 55,000 -	+ 65,000 +6	50,000 x 2 =	1,20,000					
					3							
						PAR	ТВ					
					(Fina	ncial State	ments Ana	alysis)				
18	19	18	O. Cash Flo	w					_		1 Mark	
						Cash Flow S				hand and		
				nd deposits			and an	s, secondesko ini iko pred onan na∎ja ini ho				
19	18	19		•			of ente	erprise.			1 Mark	
			Ans. Follow	ing are the	activities w	hich are fina	ncing activi	ity for any e	nterprise (any one)		
			• Divi	idends paid								
			• Issu	e of Shares								
			• Red	lemption of	Preference	e shares						
			• Buy	Back of sha	ares							
				e of Deben								
			• Red	lemption of	Debenture	es						
				aining Long								
				ayment of								
	22	21	1770 1870 - 1870 - 1870 - 1870 - 1870 - 1870				for warr	anties.				



	Sub-heads
Non current Assets	Fixed Assets
Non Current Liability	Long Term provisions
t profitability and operation rent departments.	onal efficiency of the firm as a whole
tive importance of differe	nt components of financial position
	Non Current Liability of Financial Statements' and t profitability and operation rent departments.

To identify the reasons for change in profitability/financial position of the firm.

1	1	1							
			 To judge the ability of the firm to repay its debts i.e. to know its solvency position. 						
			 To assess liquidity position of the business. 						
			 To facilitate inter-firm and intra-firm comparisons. 						
			 To know the managerial efficiency & to facilitate preparation of budgets. 						
21	20	22	Q. (a) Net profit						
			Ans. Profit before interest and tax = 1,00,000+ 25,000+40,000= 1,65,000						
			Return on Investment = Profit before interest and tax * 100						
			Capital Employed						
			= <u>1,65,000 x 100</u>						
			8,00,000 =20.625%						
			Q. (b) Rate of Gross Profit						
			Ans.						
			Revenue From Operations= 25,00,000						
			Cost of Revenue From Operations= 25,00,000-5,00,000=20,00,000						
			Working Capital = 10,00,000- 3,00,000= 7,00,000						
			Working Capital Turnover Ratio= Cost of Revenue from Operations						
1	1	1							

			1 / nd	la's c	Working Capit	al					
			= <u>20,00,000</u> 7,00,000		= 2.86 times				2		
			Working Capital Turnover Ratio= Revenue from Operations								
			Working Capital								
			= 25,00,00	00							
			7,00,00	00	= 3.57 times						
22	21	20	Q. From the following	••••••	C	ommon size	statement.				
			Ans.								
			Common Size Statement								
			For the year ending 31 st March 2015 and 2016								
			Particulars	Note	Absolute Am	Absolute Amounts % of Revenue F		nue From			
				No.			Operations				
					2014-15	2015-16	2014-15	2015-16			
					(Rs.)	(Rs.)					
			Revenue from Operations		20,00,000	25,00,000	100%	100%			
			Add other income								
			Total Revenue		20,00,000	25,00,000	100%	100%	1		
							1	1			

12



		1						1
			Less: Expenses					
			Employee Benefit Expenses	7,00,000	10,00,000	35%	40%	
			Other Expenses	3,00,000	2,00,000	15%	8%	
			Total Expenses	10,00,000	12,00,000	50%	48%	1
			Profit before Tax	10,00,000	13,00,000	5,00,000	52%	1
			Less: Tax @ 40%	4,00,000	5,20,000	2,50,000	20.8%	L
			Profit after tax	6,00,000	7,80,000	2,50,000	31.2%	=4 marks
23	-	-	Q. Calculate Cash Flows the					
			Ans.Cash flows From Investing ActivitiesParticularsDetails (₹)Amount (R)					
			Particulars		Details (₹) Amou		
			B. Cash flows from Investing Activities :		(10.00.00			
			Purchase of Land Sale of Long Term Investments		(10,00,00	5		
			Interest on Long Term Investments		40,0			
			Purchase of Plant and Machinery		(1,88,00			
			Sale of Plant and Machinery		35,0		E	½ *6 = 3
			Purchase of Goodwill		(65,00		3 .0.	
			Net Cash used in investing activities (10,28,000)					
	Notes: Plant and Machinery A/c							1
			Plant and r Particulars ₹		ticulars	ien t		
			To Balance b/d 2,00,000	By Cash A/c	denthe	3!	5,000	
			To Statement of P/L 7,000	By Deprecia	tion A/c	6	0,000	-
			To Cash A/c (Bal figure) 3,46,000	By Balance of	c/d	3,00	0,000	2
			(Purchase)					= 6
			<u>3,95,000</u>			<u>3,9</u>	5,000	marks
			PA	ART C				
			(Computeriz		0.			
18	19	19	Q. Name any	fle>	kible manner.			
			Ans. Database tools are (any two)					½ X 2
			(i) Access.					=1 Mark
			(ii) Oracle.					
			(iii) SQL server.					
19	18	18	Q. What is meant by 'Database'?					
			Ans. A database is a shared collection of in	terrelated da	ta tables, files	or structure	es which	=1 Mark
			are designed to meet the varied info	ormational ne	eds of an orga	nization. It ł	nas the	
			property of being integrated and bei	ing shared.				
20	21	22	Q. What is meant	(Simple	Form'?			



Ans. Form: Access provides a user friendly interface, which allows users to enter information in a graphical way. It is known as 'Form 'This information transparently passes to the underlying database.
 Split Form: This presentation shows underlying database in one half of the section

and form in other half for entering information in the record selected in the

data sheet.

The two views in the form are synchronized so that scrolling in one view causes

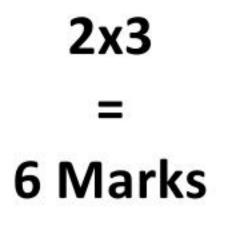
2x2 =

4 Marks

			scrolling of the other view to same location of the record.	
21	22	20	Q. Name and explain	
			Ans. Name of the software is "Tailored Accounting Software" as they are designed to	
			meet the requirements of large business organizations with multi users who are	
			scattered on different geographical locations. They require special training to run	
			and use. They are important part of the organizational MIS.	1+3
			The secrecy and authenticity checks are robust in such software and they provide	=4 Marks
			high flexibility in terms of number of users as well.	
22	20	21	Q. Explain any four	
			et Stude.	
			Ans. Following are the advantages of computerized accounting system (any four):	

		 Timely generation of reports and information in desired format. Efficient record keeping. Ensures effective control over the system. Economy in the processing of accounting data. Conditionality of data is maintained. 	1x4 =4 Marks
23		 Q. Explain the following	

the format it will assign a currency format along with entry. (Example) **Percentage**: If we enter a value representing a percentage as a whole number
followed by the percentage sign without any decimal places, Excel assigns to the
cell the percentage format that follows the pattern along with the entry. (Example) **Date**: If we enter a date (dates are values, too) that follows one of the built in excel



14



formats, such as 16-04-2017 or 16 Apr-2017the program assigns a date format that	
follows the pattern of the date. (Example)	





