



Q. Set No.			Marking Scheme Compartment 2014-15 Accountancy (055) (Compartment) <b>Outside Delhi – 67/2</b> Expected Answers / Value points	Distribution of marks
67/ 1	67/ 2	67/ 3		
-	1	-	Q. Prachi, Komal and John..... of your answer.	

			<p><b>Ans.</b> No, he is not correct.  <b>Reason:</b> Because interest on loan was already agreed upon by partners.</p>	<p><math>(\frac{1}{2} + \frac{1}{2})</math>          =  <b>1 Mark</b></p>																				
1	2	6	<p><b>Q. When a new .....credited to:.</b>  <b>Ans.</b> (c) Capital Accounts of Old Partners.</p>	<b>1 Mark</b>																				
6	3	2	<p><b>Q. Differentiate between.....'Profit and Loss Suspense Account'.</b>  <b>Ans.</b></p> <table border="1"> <thead> <tr> <th>Basis</th> <th>Profit &amp; Loss Appropriation Account</th> <th>Profit &amp; Loss Suspense Account</th> </tr> </thead> <tbody> <tr> <td>Preparation</td> <td>Profit &amp; Loss Appropriation A/c is prepared to distribute profit among partners according to the provisions of partnership deed or Partnership Act.</td> <td>Profit &amp; Loss Suspense A/c is prepared to calculate profit for a particular time period before the end of the accounting year.</td> </tr> </tbody> </table>	Basis	Profit & Loss Appropriation Account	Profit & Loss Suspense Account	Preparation	Profit & Loss Appropriation A/c is prepared to distribute profit among partners according to the provisions of partnership deed or Partnership Act.	Profit & Loss Suspense A/c is prepared to calculate profit for a particular time period before the end of the accounting year.	<b>1 Mark</b>														
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3	4	1	<p><b>Q. At the time of retirement.....is debited:</b>  <b>Ans.</b>          (b) to the capital accounts of all the partners in their old profit sharing ratio.</p>	<b>1 Mark</b>																				
4	5	5	<p><b>Q. Name the account .....have been redeemed.</b>  <b>Ans.</b> General Reserve Account.</p>	<b>1 Mark</b>																				
-	6	-	<p><b>Q. The part of.....is called:</b>  <b>Ans.</b>          (b) Reserve Capital</p>	<b>1 Mark</b>																				
10	7	10	<p><b>Q. On 1<sup>st</sup> April 2012.....9% debentures.</b>  <b>Ans.</b></p> <p style="text-align: center;"><b>Journal</b></p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr. Amt (₹)</th> <th>Cr. Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Own Debenture A/c Dr. Expenses on purchase of own debentures A/c Dr. To Bank A/c (For purchase of own debentures )</td> <td></td> <td>37,600 1,000</td> <td>38,600</td> </tr> <tr> <td>ii.</td> <td>10% Debenture A/c Dr. To Own Debenture A/c To Profit on redemption of Debenture A/c To Expenses on purchase of own debenture A/c (For own debentures purchased being cancelled)</td> <td></td> <td>40,000</td> <td>37,600 1,400 1,000</td> </tr> <tr> <td>iii.</td> <td>Profit on redemption of Debenture A/c Dr. To Capital Reserve A/c (For profits on cancellation of debentures transferred to capital reserve )</td> <td></td> <td>1,400</td> <td>1,400</td> </tr> </tbody> </table>	Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	i.	Own Debenture A/c Dr. Expenses on purchase of own debentures A/c Dr. To Bank A/c (For purchase of own debentures )		37,600 1,000	38,600	ii.	10% Debenture A/c Dr. To Own Debenture A/c To Profit on redemption of Debenture A/c To Expenses on purchase of own debenture A/c (For own debentures purchased being cancelled)		40,000	37,600 1,400 1,000	iii.	Profit on redemption of Debenture A/c Dr. To Capital Reserve A/c (For profits on cancellation of debentures transferred to capital reserve )		1,400	1,400	<p><b>1 ½</b></p> <p><b>1</b></p> <p><b>½</b></p> <p><b>=</b>  <b>3 Marks</b></p>
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7	8	9	<p><b>Q. 'Nandan Ltd.'.....to the society.</b>  <b>Ans.</b></p> <p style="text-align: center;"><b>Books of Nandan Ltd.</b>  <b>Journal</b></p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Dr (₹)</th> <th>Cr (₹)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Bank A/c Dr.</td> <td></td> <td>50,00,000</td> <td></td> </tr> </tbody> </table>	Date	Particulars	LF	Dr (₹)	Cr (₹)	i.	Bank A/c Dr.		50,00,000												
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			To Equity Share Application & Allotment A/c (For application money received on 50,000 equity shares of ₹100 each at par)			50,00,000	½												
		ii.	Equity Share Application & Allotment A/c Dr. To Equity Share Capital A/c (For equity share application money transferred to share capital A/c)		50,00,000	50,00,000	½												
		iii.	Bank A/c Dr. To 10% Debenture Application & Allotment A/c (For application money received on 80,000 10% debentures of ₹ 50 each )		40,00,000	40,00,000	½												
		iv.	10% Debenture Application & Allotment A/c Dr. To 10 % Debentures A/c (For amount transferred to debenture account)		40,00,000	40,00,000	½												
		<p><b>Value which the company wants to communicate to the society (Any one):</b></p> <ul style="list-style-type: none"> <li>Welfare of employees</li> <li>Environment awareness</li> <li>Employment in the backward areas</li> <li>Spreading literacy</li> </ul> <p><b>(OR any other suitable value)</b></p> <p><b>Note: In case combined entries for issue of shares and debentures have been passed full credit is to be given.</b></p>						1 = 3 Marks											
-	9	-	<p><b>Q. The average profit.....super profit.</b></p> <p><b>Ans.</b> Average Profit = ₹ 1,00,000, Undervaluation of Stock = 40,000</p> <p>Average Profit = 1,00,000 + 40,000 = ₹ 1,40,000 (½)</p> <p>Normal Profit = Capital Investment * Normal Rate of Return = 6,30,000 * 5/100 = ₹ 31,500 (½)</p> <p>Super Profit = 1,40,000 – 31,500 = ₹ 1,08,500 (1)</p> <p>Goodwill = 1,08,500 * 5 = ₹ 5,42,500 (1)</p>						= 3 Marks										
-	10	-	<p><b>Q. Alka Ltd.....9% Debentures.</b></p> <p><b>Ans.</b></p> <p style="text-align: center;"><b>Books of Alka Ltd.</b> <b>Journal</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 50%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr. Amt (₹)</th> <th style="width: 15%;">Cr. Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Bank A/c Dr. To 9% Debenture Application A/c (For application money received on 9,000 9%</td> <td></td> <td>31,50,000</td> <td>31,50,000</td> </tr> </tbody> </table>						Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	i.	Bank A/c Dr. To 9% Debenture Application A/c (For application money received on 9,000 9%		31,50,000	31,50,000	½
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i.	Bank A/c Dr. To 9% Debenture Application A/c (For application money received on 9,000 9%		31,50,000	31,50,000															



			Debitures @ ₹ 350 each)																																																								
		ii.	9% Debenture Application A/c To 9% Debenture A/c (For application money adjusted)	Dr.		31,50,000		31,50,000	½																																																		
		iii.	9% Debenture Allotment A/c Discount on issue of shares A/c Loss on issue of debenture A/c To 9% Debenture A/c To Premium on redemption of debenture A/c (For allotment money due)	Dr. Dr. Dr.		9,00,000 4,50,000 4,50,000		13,50,000 4,50,000	1 ½																																																		
		iv.	Bank A/c To 9% Debenture Allotment A/c (For allotment money received)	Dr.		9,00,000		9,00,000	½ = 3 Marks																																																		
12	11	12	<b>Q. Priya, Karam and Anna.....to his executors.</b> <b>Ans.</b> <b>Dr.</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4" style="text-align: center;">Karam's Capital A/c</th> <th style="text-align: right;">Cr.</th> </tr> <tr> <th style="width: 25%;">Particulars</th> <th style="width: 15%;">Amount (₹)</th> <th style="width: 25%;">Particulars</th> <th style="width: 15%;">Amount (₹)</th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td>To Advertisement Suspense A/c</td> <td>40,000</td> <td>By Balance b/d</td> <td>1,20,000</td> <td>½</td> </tr> <tr> <td>To Karan's Executor A/c</td> <td>3,65,000</td> <td>By Loan A/c</td> <td>1,00,000</td> <td>½</td> </tr> <tr> <td></td> <td></td> <td>By Interest on Loan A/c</td> <td>1,000</td> <td>½</td> </tr> <tr> <td></td> <td></td> <td>By Reserve Fund A/c</td> <td>60,000</td> <td></td> </tr> <tr> <td></td> <td></td> <td>By P/L Suspense A/c</td> <td>4,000</td> <td>½</td> </tr> <tr> <td></td> <td></td> <td>By Priya's Capital A/c</td> <td>90,000</td> <td>½</td> </tr> <tr> <td></td> <td></td> <td>By Anna's Capital A/c</td> <td>30,000</td> <td></td> </tr> <tr> <td></td> <td><b>4,05,000</b></td> <td></td> <td><b>4,05,000</b></td> <td><b>= 4 Marks</b></td> </tr> </tbody> </table>							Karam's Capital A/c				Cr.	Particulars	Amount (₹)	Particulars	Amount (₹)		To Advertisement Suspense A/c	40,000	By Balance b/d	1,20,000	½	To Karan's Executor A/c	3,65,000	By Loan A/c	1,00,000	½			By Interest on Loan A/c	1,000	½			By Reserve Fund A/c	60,000				By P/L Suspense A/c	4,000	½			By Priya's Capital A/c	90,000	½			By Anna's Capital A/c	30,000			<b>4,05,000</b>		<b>4,05,000</b>	<b>= 4 Marks</b>
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-	12	-	<b>Q. Alok, Narendra.....retirement.</b> <b>Ans.</b> <b>Journal</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 40%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Dr (₹)</th> <th style="width: 15%;">Cr (₹)</th> <th style="width: 15%;"></th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Alok's Capital A/c Narendra's Capital A/c Shiv's Capital A/c To Goodwill A/c ( For the existing goodwill written off in the old ratio)</td> <td>Dr. Dr. Dr.</td> <td>45,000 27,000 18,000</td> <td></td> <td>90,000</td> <td>1 ½</td> </tr> <tr> <td>ii.</td> <td>General Resrve A/c To Alok's Capital A/c To Narendra's Capital A/c To Shiv's Capital A/c ( For the amount of general reserve distributed among the partners in old ratio)</td> <td>Dr.</td> <td>50,000</td> <td></td> <td>25,000 15,000 10,000</td> <td>1</td> </tr> <tr> <td>iii.</td> <td>Shiv's Capital A/c To Alok's Capital A/c</td> <td>Dr.</td> <td>96,000</td> <td></td> <td>24,000</td> <td>1 ½</td> </tr> </tbody> </table>							Date	Particulars	LF	Dr (₹)	Cr (₹)		i.	Alok's Capital A/c Narendra's Capital A/c Shiv's Capital A/c To Goodwill A/c ( For the existing goodwill written off in the old ratio)	Dr. Dr. Dr.	45,000 27,000 18,000		90,000	1 ½	ii.	General Resrve A/c To Alok's Capital A/c To Narendra's Capital A/c To Shiv's Capital A/c ( For the amount of general reserve distributed among the partners in old ratio)	Dr.	50,000		25,000 15,000 10,000	1	iii.	Shiv's Capital A/c To Alok's Capital A/c	Dr.	96,000		24,000	1 ½																							
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<b>Journal</b>						<b>2</b>			
Date	Particulars	LF	Dr (₹)	Cr (₹)					
2014 Mar 31	Naman's Capital A/c To Raman's Capital A/c To Chaman's Capital A/c (Being interest on capital and interest on drawings omitted, now adjusted)	Dr.	11,140	5,870 5,270		<b>2</b>			
<b>Working Notes:</b>									
<b>Calculation of Opening Capital :</b>									
			<b>Raman</b>	<b>Naman</b>	<b>Chaman</b>				
	Closing Capitals		1,60,000	1,20,000	1,60,000	<b>2</b>			
	Less: Profits		(15,000)	(30,000)	(15,000)				
	Add: Drawings		48,000	48,000	36,000				
	Opening Capitals		<u>1,93,000</u>	<u>1,38,000</u>	<u>1,81,000</u>				
<b>Table showing adjustment:</b>									
			<b>Raman</b>	<b>Naman</b>	<b>Chaman</b>	<b>Total</b>			
	Interest on Capital (Cr.)		19,300	13,800	18,100	51,200	<b>2</b>		
	Interest on Drawing (Dr.)		1,920	1,920	1,320	5,160			
	Net (Cr.)		17,380	11,880	16,780	46,040			
	Profits already distributed (Dr.)		11,510	23,020	11,510	46,040	=		
	Net Effect		5,870 (Cr.)	11,140 (Dr.)	5,270 (Cr.)	---	<b>6 Marks</b>		
<b>13</b>	<b>15</b>	<b>14</b>	<b>Q. (a) Fill in the blank.....given below:</b> <b>Ans. (a)</b> <b>Journal</b>						
			<b>Date</b>	<b>Particulars</b>	<b>LF</b>	<b>Dr. Amt (₹)</b>	<b>Cr. Amt (₹)</b>		
				Share Capital A/c Securities Premium Reserve A/c To Share Forfeited A/c To Share Allotment A/c To Share first Call A/c (Being 2,000 shares of ₹ 10 each ₹ 8 called up issued at a premium of ₹ 2 per share forfeited for non payment of allotment money of ₹ 5 per share including premium and first call of ₹ 2 per share)	Dr. Dr.	16,000 4,000	6,000 10,000 4,000	<b>1</b>	
				Bank A/c To Share Capital A/c To Securities premium reserve A/c (Being 1400 shares reissued for ₹ 19,600 as fully paid-up)	Dr.	19,600	14,000 5,600	<b>1</b>	
				Share forfeited A/c To Capital Reserve A/c (Being profit on reissue of forfeited shares transferred to capital reserve)	Dr.	4,200	4,200	<b>1</b>	
			<b>(b)</b>						
			<b>Journal</b>						

Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)			
	Share Capital A/c Dr. To Share Forfeited A/c <b>To Discount on issue of shares A/c</b> To Share first Call A/c (Being 1,000 shares of ₹ 100 each. ₹ 80 called up issued at a discount of 10% forfeited for non payment of first call)		80,000	10,000 10,000 60,000	1		
	Bank A/c Dr. <b>Discount on issue of shares A/c</b> Dr. To Share Capital A/c (Being 800 shares reissued @ ₹ 70 per share ₹ 80 paid-up)		56,000 8,000	64,000	1		
	Share forfeited A/c Dr. To Capital Reserve A/c (Being profit on reissue of forfeited shares transferred to capital reserve)		8,000	8,000	1		
					1 = 6 Marks		
17	16	17	<b>Q. Following is.....Capital Accounts.</b> <b>Ans. Revaluation A/c</b>				
		Dr		Cr			
		Particulars	Amt (₹)	Particulars	Amt (₹)		
		To Bad Debts A/c	900	By Stock A/c	5,000		
		To profit transferred to Partner's Capital A/c:					
		Amit	2,050				
		Vidya	<u>2,050</u>				
			4,100				
			<u>5,000</u>		<u>5,000</u>		
<b>Partner's Capital A/c</b>							
Particulars	Amit (₹)	Vidya (₹)	Chintan (₹)	Particulars	Amit (₹)	Vidya (₹)	Chintan (₹)
To Goodwill A/c	10,000	10,000	---	By Balance b/d	1,10,00	60,000	---
To P/L A/c	5,000	5,000	---	By Workmen	0	15,000	---
To Stock A/c	---	35,000	---	Compensation Fund A/c	15,000		
To Bank A/c	42,500	---	---	By Premium for Goodwill A/c		5,000	---
To Balance c/d	74,550	74,550	49,700	By Revaluation A/c	5,000	2,050	---
					2,050		
							6







			(For application money received on 80,000 shares)							
			ii. Equity Share Allotment A/c To Equity Share Capital A/c To Securities premium/ Securities premium reserve A/c (For equity share allotment made)	Dr.	32,00,000		16,00,000 16,00,000		1	
			iii. Equity Share first & final call A/c To Equity Share Capital A/c (For first call money due on 80,000 shares)	Dr.	40,00,000		40,00,000		½	
			iv. Equity Share Capital A/c Securities premium/ Securities premium reserve A/c To Share Forfeiture A/c To Equity share allotment A/c To Equity Share first Call A/c/ Calls in arrear A/c (For 600 shares forfeited)	Dr. Dr.	60,000 4,000		26,000 8,000 30,000		1	
			v. Share Forfeiture A/c To Equity Share Capital A/c (For forfeited shares reissued)	Dr.	12,000		12,000		½	
			vi. Share Forfeiture A/c To Capital Reserve A/c (For forfeiture of reissued shares transferred)	Dr.	14,000		14,000		½	
			<b>Dr. Cash Book (Bank Column Only) Cr.</b>							
			<b>Particulars</b>	<b>Amount (₹)</b>	<b>Particulars</b>	<b>Amount (₹)</b>				
			To Equity Share Application A/c To Equity Share Allotment A/c To Equity Share first & final call A/c To Equity Share Capital A/c	24,00,000 31,92,000 39,70,000 48,000	By Balance C/d	96,10,000			4	
				<b>96,10,000</b>		<b>96,10,000</b>			= 8 Marks	
16 OR	17 OR	16 OR	Q.'Kaya Fab Ltd' .....of the company. Ans.							
			<b>Books of Kaya Fab Ltd. Journal</b>							
			<b>Date</b>	<b>Particulars</b>	<b>LF</b>	<b>Dr. Amt (₹)</b>	<b>Cr. Amt (₹)</b>			
			i.	Bank A/c To Equity Share Application A/c (For application money received)	Dr.	3,00,000	3,00,000		½	



			ii.	Equity Share Application A/c To Equity Share Capital A/c To Bank A/c (For application money transferred to share capital )	Dr.		3,00,000	2,00,000 1,00,000		1
			iii.	Equity Share Allotment A/c Discount on issue of shares A/c To Equity share Capital A/c (For allotment money due)	Dr. Dr.		3,00,000 1,00,000	4,00,000		½
			iv.	Bank A/c To Equity share Allotment A/c To Calls in Advance A/c (For allotment money received in advance for 700 shares and not received on 3000 shares)	Dr.		2,93,800	2,91,000 2,800		1
			v.	Equity Share first Call A/c To Equity share capital A/c (For first call due)	Dr.		2,00,000	2,00,000		½
			vi.	Bank A/c Calls in advance A/c To Equity Share First Call A/c To Equity share allotment A/c (For first call received except on 1000 shares)	Dr. Dr.		2,05,600 1,400	1,98,000 9,000		1
			vii.	Equity share second call A/c To Equity share Capital A/c (For second call due on 1,00,000 shares)	Dr.		2,00,000	2,00,000		½
			viii.	Bank A/c Calls in advance A/c To Equity share second call A/c (For second call received except on 1000 shares)	Dr. Dr.		1,96,600 1,400	1,98,000		1
			ix.	Equity Share capital A/c To Share forfeiture A/c To Equity share First Call A/c To Equity share final call A/c To Discount on issue of shares A/c (For 1000 shares forfeited) <b>OR</b> Equity Share capital A/c To Share forfeiture A/c To Calls in arrears A/c To Discount on issue of shares A/c (For 1000 shares forfeited)	Dr. Dr.		10,000 10,000	5,000 2,000 2,000 1,000		1
			x.	Bank A/c To Equity share Capital A/c To Securities Premium Reserve A/c (For 1000 shares reissued @ ₹ 11 per share)	Dr.		11,000	10,000 1,000		½
										½ =



			xi. Share Forfeiture A/c To Capital Reserve A/c (For share forfeiture transferred)	Dr.		5,000	5,000		<b>8 Marks</b>																					
			<b>PART B</b> <b>(Financial Statements Analysis)</b>																											
19	18	19	Q. 'Shri Ltd.'.....Transactions. Ans. ₹ 15,00,000							<b>1 Mark</b>																				
18	19	18	Q. Koval Ltd.....activity. Ans. (d) Operating Activity							<b>1 Mark</b>																				
-	20	-	Q. From the following.....loss. Ans. Total Asset to Debt ratio = Total Assets/ Long term debts $\frac{1}{2}$  Total Assets = ₹ 16,00,000 <b>1</b> Long Term Debt = ₹ 9,75,000 <b>1</b>  Total asset to debt ratio = ₹ 16,00,000 / ₹ 9,75,000 = 1.64 : 1 $1\frac{1}{2}$							<b>=</b> <b>4 Marks</b>																				
-	21	-	Q. (a) Under which..... analysis. Ans. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>S.No.</th> <th>Items</th> <th>Headings</th> <th>Sub headings</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Bank Overdraft</td> <td>Current liabilities</td> <td>Short term borrowings</td> </tr> <tr> <td>2</td> <td>Stores and spares</td> <td>Current assets</td> <td>Inventories</td> </tr> <tr> <td>3</td> <td>Bonds</td> <td>Non current Liabilities</td> <td>Long term borrowings</td> </tr> <tr> <td>4</td> <td>Capital Reserves</td> <td>Shareholders' Funds</td> <td>Reserves and Surplus</td> </tr> </tbody> </table> Q. (b) State.....analysis. Ans. (Any two) <ul style="list-style-type: none"> <li>• Assessing the earning capacity or profitability</li> <li>• Assessing managerial efficiency</li> <li>• To measure the solvency</li> <li>• To make comparative study with other firms</li> <li>• To measure the financial strength</li> <li>• To provide useful information to management</li> <li>• <b>(Or any other suitable objective)</b></li> </ul>						S.No.	Items	Headings	Sub headings	1	Bank Overdraft	Current liabilities	Short term borrowings	2	Stores and spares	Current assets	Inventories	3	Bonds	Non current Liabilities	Long term borrowings	4	Capital Reserves	Shareholders' Funds	Reserves and Surplus		<b>2</b>          <b>2</b>  <b>=</b> <b>4 Marks</b>
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22	22	20	Q. Nishit.....above case. Ans. a) <b>Net Profit Ratio</b> As on 31-03-2013 = Net Profit after tax / Revenue from operations x 100 = 7,00,000 / 14,00,000 x 100 <b>1</b> = 50%							<b>2</b>																				





			<p><b>Cash Flows from Operating Activities:</b></p> <p>Net Profit before tax &amp; extraordinary items 4,00,000</p> <p>Add: Provision for Tax 1,40,000</p> <p><b>Add: Non cash and non-operating charges</b></p> <p>Depreciation on machinery 1,30,000</p> <p>Loss on sale of machinery <u>1,000</u></p> <p>Operating profit before working capital changes 6,71,000</p> <p><b>Less: Increase in Current Assets</b></p> <p>Increase in inventories (1,80,000)</p> <p><b>Less: Decrease in Current Liabilities</b></p> <p>Decrease in trade payables <u>(1,00,000)</u></p> <p>Operating profit after working capital changes 3,91,000</p> <p><b>Less: Tax Paid</b> <u>(1,20,000)</u></p> <p>Cash generated from Operating Activities <b>2,71,000</b></p> <p><b>Cash flows from Investing Activities :</b></p> <p>Purchase of machinery (9,40,000)</p> <p>Sale of machinery 9,000</p> <p>Purchase of Goodwill <u>(4,00,000)</u></p> <p>Cash used in investing activities <b>(13,31,000)</b></p> <p><b>Cash flows from Financing Activities:</b></p> <p>Issue of share capital 10,00,000</p> <p>Money raised from long term borrowings <u>2,00,000</u></p> <p>Cash from financing activities <b>12,00,000</b></p> <p>Net increase in cash &amp; cash equivalents <b>1,40,000</b></p> <p><b>Add: Opening balance of cash &amp; cash equivalents:</b> <b>2,40,000</b></p> <p>Closing Balance of cash &amp; cash equivalents <b>3,80,000</b></p>			2	2	=	6 Marks										
			<b>PART C</b>																
			<b>(Computerized Accounting)</b>																
19	18	18	Q. The term 'Field'.....means:																
			Ans.																
			(b) Name of the table																
18	19	19	Q. The components of.....refer to :																
			Ans.																
			(b) Analysis and recording of business transactions, preparation of trial balance, statement of Profit and Loss and Balance Sheet																
21	20	22	Q. 'A business data.....its secrecy.																
			Ans. The features which help to maintain secrecy (Any two):																
			1. Password security: Password is widely accepted security control to access the data. Only the authorised person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the data base.																
			2. Data Audit: Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorised access to the data base. It audit for the correctness of entries. Once entries are audited with adulterations, if any, the software displays all entries along with the name of the auditor user and																



			<p>date and time of alteration.</p> <p>3. Data vault: Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method.</p>	<b>4 Marks</b>
<b>22</b>	<b>21</b>	<b>20</b>	<p><b>Q. Enumerate different.....of data.</b></p> <p><b>Ans.</b> Different elements of Chart/ Graph are:</p> <ol style="list-style-type: none"> <li>1. The Chart area.</li> <li>2. The Plot area.</li> <li>3. The data points.</li> <li>4. The horizontal (category) and vertical (Value) axis.</li> <li>5. The legend</li> <li>6. A chart and axis title.</li> <li>7. A data label.</li> </ol>	<b>= 4 Marks</b>
<b>20</b>	<b>22</b>	<b>21</b>	<p><b>Q. State the.....using Tally.</b></p> <p><b>Ans.</b></p> <p>The following are the steps to construct BRS in tally:</p> <ol style="list-style-type: none"> <li>i. Bring up the monthly summary of bank book.</li> <li>ii. Bring your cursor to the first month and press enter. This brings up the vouchers for the month. Since this is a bank account, an additional button F5: reconcile will be visible on the right Press F5.</li> <li>iii. The display now becomes an Edit screen in Reconciliation mode. The primary components are: A column for the ' Bankers Date'.</li> <li>iv. The 'Reconciliation' at the bottom of the screen.</li> <li>v. Balance as per company's books.</li> <li>vi. Amounts not reflected in banks.</li> <li>vii. Balance as per bank.</li> </ol>	<b>= 4 Marks</b>
-	<b>23</b>	-	<p><b>Q. Identify the error.....corrected?</b></p> <p><b>Ans.</b> This error occurs when wrong type of argument is used. To correct following steps can be taken:</p> <ol style="list-style-type: none"> <li>1. Optionally click the cell that displays the error, click the button that appears, then click show calculation steps if it appears.</li> <li>2. Review the following causes and solutions: <ul style="list-style-type: none"> <li>• Entering text when formula requires a number or a logical value.</li> <li>• Making sure that the formula or function is correct for operand or argument.</li> <li>• Entering or editing an array formula, and then pressing Enter.</li> <li>• Select the cell or range of cells that contains the array formula. Press F2 to edit the formula and then press CTRL+SHIFT+ENTER.</li> <li>• Make sure that the array constant is not a cell reference, formula or function.</li> <li>• Supplying a range to an operator or a function that requires single value, not range.</li> <li>• Change the range to a single value.</li> <li>• Change the range to include either the same row or the same column that contains the formula.</li> </ul> </li> </ol>	<b>= 6 Marks</b>

