

Marking Scheme Accountancy 2013(Delhi – 67/1/1)

1. When the partner..... will be recorded. 1
 Ans. Drawings made by a partner will be recorded in partner's current account.

2. State the ratios Existing partners. 1
 Ans. In case of change in profit sharing ratio, profit or losses on revaluation of assets & liabilities are shared in old profit sharing ratio / existing profit sharing ratio.

3. Name the account Capital account? 1
 Ans. P&L suspense A/c.

4. Give the journal Rajat, Sajjan & Kavita. 1

Dt.	Particular	Lf.	Dr.(₹)	Cr.(₹)
	Workmen Compensation Reserve A/c Dr.		60,000	
	To Rajat's Capital A/c			20,000
	To Sajjan's Capital A/c			20,000
	To Kavita's Capital A/c			20,000
	(Being Workmen Compensation Reserve transferred to partners' capital account in equal ratio)			

5. What is meant Premium? 1
 Ans. When shares/debentures are issued at a price higher than the face value then the excess amount received is known as Securities premium.

6. What rate of Association? 1
 Ans. The rate of interest the company pays on calls in advance is 6 % p.a.

7. What is meant.....Collateral security? 1
 Ans. When a company takes loan & debentures are issued as secondary security in addition to principal security, it is known as Debentures issued as collateral security.

8. Mona, Nisha & Priyanka Distributing profits.

Ans. 1

Journal				
Date	Particular	Lf.	Dr.(₹)	Cr.(₹)
	Priyanka's Capital A/c Dr.		15,000	
	To Mona's Capital A/c			7,500
	To Nisha's Capital A/c			7,500
	(Being the Capital accounts of Partners' adjusted)			

Working notes:-

Profits for last three years = 15,000 + 25,000+50,000 = 90,000

	Mona	Nisha	Priyanka
Profit already distributed(Dr.)	22,500	22,500	45,000
To be distributed as equally(Cr.)	30,000	30,000	30,000

b. The value which was not practiced by Priyanka(any one)

- * Honesty 1
- * Loyalty
- * Truthfulness.

Note:- (Any other individual response with suitable justification should also be accepted even if there is no reference to the text.)

1+1 + 1 = 3marks



9. Pass the necessary At par.

Ans.

Journal

Dt.	Particular	Lf	Dr.(₹)	Cr.(₹)
(a)	Bank A/c To 7% Debenture Application & Allotment A/c (Being application money received On 1000, 7% debentures at premium of 5%)	Dr.	1,05,000	1,05,000
	7% Debenture Application & Allotment A/c	Dr.	1,05,000	
	Loss on issue of Debenture A/c To 7% Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c (Being 1,000 debentures issued at 5% premium, redeemable at 10% premium.)	Dr.	10,000	1,00,000 5,000 10,000
(b)	Bank A/c To 7% Debenture Application & Allotment A/c (Being application money received On 1000 debentures at 5% discount.)	Dr.	95,000	95,000
	7% Debentures Application & Allotment A/c	Dr.	95,000	
	Discount on issue of debentures A/c To 7% Debentures A/c (Being 1,000 debentures issued at discount, redeemable at par)	Dr.	5,000	1,00,000

Note:- If an examinee has written securities premium no mark to be deducted.

$\frac{1}{2} + 1 + \frac{1}{2} + 1 = 3$ marks

10. Taneja Constructions Ltd.

Ans.

Journal

Dt.	Particular	Lf.	Dr.(₹)	Cr.(₹)
	7 % Debenture A/c Premium on Redemption of Debenture A/c To Debenture Holders' A/c (Being 1,500 debentures due for redemption)	Dr.	1,50,000 15,000	1,65,000
	Debenture Holders' A/c To Share Capital A/c To Securities Premium Reserve A/c (Being 2750 shares issued @ ₹ 50 each at 20 % premium)	Dr.	1,65,000	1,37,500 27,500

Working Note:- No of Shares = $\frac{165000}{60} = 2,750$ shares

$1\frac{1}{2} + 1\frac{1}{2} = 3$ marks



11. Abhay..... your working notes.
 Ans. Journal

Dt.	Particular	Lf	Dr.(₹)	Cr.(₹)
	Chetan's Capital A/c / Chetan's Current A/c Dr.		40,000	
	To Abhay's Capital A/c			20,000
	To Beena's Capital A/c			20,000
	(Being amount of goodwill transferred to old partners capital account in sacrificing ratio)			

2

Working Notes:

1. In the absence of any agreement Profits are divided equally.

2. Calculation of Hidden Goodwill:

Chetan's Capital for 1/4 Share = ₹ 2,00,000

(a) Total Capital of New Firm = ₹ 2,00,000 X 4 = ₹ 8,00,000

Net worth = Sundry Assets - Outside Liabilities = ₹ 5,40,000 - ₹ 1,00,000
 = ₹ 4,40,000

Actual Capital = Net Worth + Capital of new partner = 4,40,000 + 2,00,000
 = 6,40,000

Good Will of the Firm = ₹ 8,00,000 - ₹ 6,40,000 = ₹ 1,60,000.

Chetan's Share = 1,60,000 X 1/4 = ₹ 40,000

2+2=4 marks

2

12. Naresh Working clearly.

Journal

Dt.	Particular	Lf.	Dr.(₹)	Cr.(₹)
(i)	Cash A/c Dr.		90,500	
	To David's Capital A/c			44,600
	To Aslam's Capital A/c			45,900
	(Being cash brought in by David & Aslam to adjust Capital in new profit Sharing Ratio)			
	Naresh's Capital A/c Dr.		90,500	
	To Cash A/c / Bank A/c			90,500
	(Being amount paid to Naresh.)			

1 1/2

1 1/2

Working Note:-

(i) David's Capital = ₹ 33,000

Aslam's Capital = ₹ 70,500

Naresh to be paid = ₹ 90,500

Total Capital of new firm = ₹ 1,94,000

David's New Capital = ₹ 1,94,000 x 2/5 = ₹ 77,600

Aslam's New Capital = ₹ 1,94,000 x 3/5 = ₹ 1,16,400

1

(ii) Adjustment of capital

	David(₹)	Aslam(₹)
Old Capital	33,000	70,500
New Capital	77,600	1,16,400
Cash to be brought in	44,600	45,900

David should bring ₹ 44,600

Aslam should bring ₹ 45,900

1 1/2 + 1 1/2 + 1 = 4 marks



13. Madhav Ltd. Ltd.
 Ans. Journal

S.no.	Particular	Lf	Dr.(₹)	Cr.(₹)
1.	Plant A/c	Dr.	5,00,000	
	Trucks A/c	Dr.	7,00,000	
	Stock A/c	Dr.	3,00,000	
	Machinery A/c	Dr.	6,00,000	
	To Sundry Creditors A/c			5,00,000
	To Gupta Bros. A/c			15,00,000
	To Capital Reserve A/c (Being business purchased from Gupta Bros.)			1,00,000
2.	Gupta Bros. A/c	Dr.	15,00,000	
	Discount on issue of shares A/c	Dr.	1,00,000	
	To Equity Share capital A/c (Being 20,000 shares issued in purchase consideration)			16,00,000

Working Notes:-

No. of shares = 15,00,000 / 75 = 20,000 shares.

2+2=4marks

14. The authorize for the same.
 Ans.

Suhani Ltd.
 Balance Sheet as at (an extract)

Particulars	Note No.	₹
1. Equity & liabilities		
(a) Share holders' funds:		
(i) Share Capital	1	21,00,000
(ii) Reserve & surplus	2	1,40,000
2. Assets		
Current Assets		
Cash & cash equivalents	3	22,40,000

Notes to Account :

1. Share Capital		
Authorized Capital	①	45,00,000
30,000 shares @ ₹150 each		
Issued Capital	①	22,50,000
15,000 shares @ ₹150 each		
Subscribed Capital	①	21,00,000
Subscribed & fully paid 14,000 shares @ ₹150 each		
2. Reserves & Surplus		
Securities premium (reserve)		1,40,000
3. Cash & Cash equivalents		
Cash at bank		22,40,000

Note:- If an examinee has presented the Balance Sheet as per pre-revised schedule due credit should be given.
 1x 4=4 marks



15. 'Ali, Bimal & Deepak 31st March, 2012.

Ans.

Dr.		Profit & Loss Appropriation Account		Cr.	
Particulars	₹	Particulars	₹		
To Interest on Capital		By Profit & Loss A/c		2,00,000	
($\frac{1}{2}$) Ali 40,000				(1)	
($\frac{1}{2}$) Bimal 30,000					
($\frac{1}{2}$) Deepak <u>20,000</u>	90,000				
To Salary					
(1) Bimal 24,000					
(1) Deepak <u>12,000</u>	36,000				
To Profit transferred to capital A/c					
($\frac{1}{2}$) Ali 37,000					
($\frac{1}{2}$) Bimal 22,200					
($\frac{1}{2}$) Add Deficiency <u>3,800</u>	26,000				
Deepak 14,800					
($\frac{1}{2}$) Less Deficiency borne <u>3,800</u>	11,000				
	74,000				
	<u>2,00,000</u>				<u>2,00,000</u>

Calculation:-

Deficiency = Guaranteed amount - (amount received)

= ₹50,000 - (₹24,000 + ₹22,200) = ₹50,000 - ₹46,200 = ₹3,800.

$\frac{1}{2} \times 6 + 1 \times 3 = 6$ marks

16. The Balance sheet the question.

Ans.

Dr.		Sudha's Capital A/c		Cr.	
Particulars	₹	Particulars	₹		
To Sudha's loan A/c ($\frac{1}{2}$)	10,000	By Balance b/d	60,000	($\frac{1}{2}$)	
To Sudha's executors A/c ($\frac{1}{2}$)	90,350	By Rahim's capital A/c	10,800	($\frac{1}{2}$)	
		By Kartik's capital A/c	14,400	($\frac{1}{2}$)	
		By P&L suspense A/c	(1) 11,250		
		By Interest on capital	(1) 900		
		By General Reserve A/c	($\frac{1}{2}$) 3,000		
	<u>1,00,350</u>		<u>1,00,350</u>		

Values being highlighted are (any one)-

- Sympathy
 - Empathy (1)
 - Charity
 - Fulfilling Social Responsibility. (Any other individual response with suitable justification should also be accepted even if there is no reference to the text.)
- a. Average profit = ₹42,000
 Goodwill = $2 \times 42,000 = ₹84,000$
 Sudha's Share of Goodwill = $\frac{3}{10} \times 84,000 = ₹25,200$
- b. If sales is ₹ 4,00,000 profit = ₹1,00,000



If sales is ₹ 1 profit = $\frac{1,00,000}{4,00,000}$ Profit = $\frac{1,00,000}{4,00,000} \times 1,50,000 = ₹37,500$

Sudha's Share = $37500 \times \frac{3}{10} = ₹ 11,250$

c. Interest on capital = $60,000 \times \frac{6}{100} \times \frac{3}{12} = ₹ 900$ $\frac{1}{2} \times 6 + 1 \times 2 = 5+1 = 6$ marks

17. Money Plus company notes clearly.
Ans.

Journal

S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)
1.	Bank A/c Dr. To Share Application A/c (Being application money received)		3,00,000	3,00,000 (1)
2.	Share application A/c Dr. To Share Capital A/c To Share Allotment A/c To Bank A/c (Being excess money adjusted & refunded)		3,00,000	1,50,000 (1) 1,45,000 5,000
3.	Share Allotment A/c Dr. Discount on issue of shares A/c Dr. To Share Capital A/c (Being the allotment money due)		2,25,000 75,000	3,00,000 (1)
4.	Bank A/c Dr. Call in Arrears A/c Dr. To Share Allotment A/c To Calls in Advance A/c (Being allotment money received) <u>OR</u> Bank A/c Dr. To Share Allotment A/c To Share First & Final Call A/c/Calls in Advance (Being Allotment money received)		89,000 3,000 89,000	80,000 12,000 $\frac{1}{2}$ 77,000 12,000
5.	Share First & Final Call A/c Dr. To Share Capital A/c (Being call money due)		3,00,000	3,00,000 (1)
6.	Bank A/c Dr. Calls in Advance A/c Dr. Calls in Arrears A/c Dr. To Share First & Final Call A/c (Being call money received) <u>OR</u> Bank A/c Dr. To Share First & Final Call A/c		2,80,000 12,000 8,000 2,80,000	$\frac{1}{2}$ 3,00,000 2,80,000

Working Notes:- Hari applied for 3,500 shares from Group B

He has been allotted = $\frac{4}{7} \times 3500 = 2000$ shares

	Application Money Received	Application Transferred to Capital	Excess	Allot due	Refund
Group A	15000x2= 30,000	5000 x 2 =10,000	20,000	15,000	5,000
Group B	70000x2= 1,40,000	40000 x 2 =80,000	60,000	1,20,000	Nil
Group C	65000x2= 1,30,000	30000 x 2 =60,000	70,000	90,000	Nil



a) Hari sent for application = 7,000
 Transferred to Capital 4,000
 Excess 3,000 ①

Allotment due
 2000 x 3 = 6,000
 Adjusted 3,000

Calls in Arrears On allotment ₹ 3,000

Calls in Arrears On First Call of Hari 2000 X 4 = ₹8,000

b) Calls in Advance of Rohan = 3000 X 4 = ₹12,000 OR 1½x2 + 1x5 = 8 marks

17. Record the journal paid up.

Ans.

Journal

S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)	
(a)1.	Share Capital A/c Dr. To Forfeited Shares A/c To Unpaid Call A/c / Calls in arrears A/c (Being 20 share forfeited for nonpayment of call money)		140	100 40	①
2.	Bank A/c Dr. To Share Capital A/c To Securities Premium Reserve A/c (Being 15 shares re-issued)		120	105 15	①
3.	Forfeited Shares A/c Dr. To Capital Reserve A/c (Being amount transferred to Capital Reserve)		75	75	①
b 1.	Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Forfeited Shares A/c To Share Allotment A/c / Calls in Arrears A/c (Being 90share forfeited for nonpayment of allotment money)		720 180	450 450	①
2.	Bank A/c Dr. To Share Capital A/c To Securities Premium Reserve A/c (Being shares reissued)		800	640 160	①
3.	Forfeited Shares A/c Dr. To Capital Reserve A/c (Being balance amount in Forfeited Shares A/c transferred to Capital Reserve)		400	400	①
C 1.	Share Capital A/c Dr. To Discount on issue of shares A/c To Forfeited Shares A/c To Share First & Final Call A/c / Calls in Arrears A/c (Being 300 shares forfeited)		3,000	300 1800 900	①
2.	Bank A/c Dr. Discount on issue of shares A/c Dr. Share forfeited A/c Dr. To Share Capital A/c (Being Shares re issued)		600 200 1,200	2,000	①

1 x 8 = 8 marks



18. Sahaj & Nimish are partners question.

Ans.

Dr.		Revaluation Account		Cr.	
Particulars	₹	Particulars	₹		
To Stock A/c (1/2)	5,000	By Machinery A/c	6,000		(1/2)
To Furniture A/c (1/2)	8,000	By Loss transferred to Capital A/c			
To Bad Debts A/c (1/2)	3,000	Sahaj 7,567			
To provision for bad debts A/c (1/2)	1,350	Nimish 3,783		11,350	(1/2)
	<u>17,350</u>			<u>17,350</u>	

1/2 x 6 = 3marks

Dr.		Partner's Capital Account				Cr.	
Particulars	Sahaj ₹	Nimish ₹	Gauri ₹	Particulars	Sahaj ₹	Nimish ₹	Gauri ₹
To Revaluation A/c	7,567	3,783	--	By Balance b/d	1,20,000	80,000	--
				By General reserve A/c	20,000	10,000	--
				By Premium A/c (Goodwill)	10,000	5,000	--
				By Bank A/c / Cash A/c	--	--	1,16,825
To Balance c/d	1,42,433	91,217	1,16,825				
	<u>1,50,000</u>	<u>95,000</u>	<u>1,16,825</u>		<u>1,50,000</u>	<u>95,000</u>	<u>1,16,825</u>

Balance sheet of Sahaj, Nimish & Gauri (As on)

Liabilities		₹	Assets		₹
Capital's A/c s			Machinery(1,20,000+6,000)		1,26,000
Sahaj	1,42,433		Furniture (80,000- 8,000)		72,000
Nimish	91,217		Stock (50,000- 5,000)		45,000
Gauri	<u>1,16,825</u>	3,50,475	Debtors	30,000	
Creditors		30,000	Less:Bad Debts	<u>3,000</u>	
				27000	
			Less:Provision for Bad Debts	<u>1350</u>	25,650
Emp. Provident Fund		40,000	Cash / Bank		1,51,825
		<u>420475</u>			<u>420475</u>

Working Note:-

- Gauri's Share = $45000 \times \frac{1}{3} = 15000$
- Calculation of Gauri's Capital
Sahaj's Capital = 142433
Nimish's Capital = 91217
Capital for 2/3 Share = 233650
Total Capital = $233650 \times \frac{3}{2}$
Gauri's Capital = $233650 \times \frac{3}{2} \times \frac{1}{3} = 116825$

Value Being highlighted are (any one)-

- Sympathy (1)
- kindness.

Note:- (Any other individual response with suitable justification should also be accepted even if there is no reference to the text.) OR 3+2+2+1=8marks



18. Prachi, Ritika in the question.

Dr.		Realisation A/c		Cr.	
Particulars	(₹)	Particulars	(₹)		
To Assets A/c		By Creditors A/c	10,000		
Furniture 37,000		By Investment Fluctuation Fund A/c	4,500		
Stock 5,500		By Prachi's Capital A/c (Investment) $\left(\frac{1}{2}\right)$	12,500		
Investments <u>15,000</u>	57,500	By Cash A/c	41,500		
To Cash A/c (Liabilities paid)		By Ritika's Capital A/c (Old Furniture take over)	3,000	$\left(\frac{1}{2}\right)$	
Creditors 10,000	$\left(\frac{1}{2}\right)$ 18,000	By Loss Transferred to:			
Compensation <u>8,000</u>		Prachi Cap A/c 3,000			
To Cash A/c (Realisation Exp.)	$\left(\frac{1}{2}\right)$ 1,000	Ritika Cap A/c 1,800			
To Prachi Capital A/c (Commission)	$\left(\frac{1}{2}\right)$ 1,000	Ishita Cap A/c <u>1,200</u>			$\left(\frac{1}{2}\right)$ 6,000
	<u>77,500</u>		<u>77,500</u>		

Dr. Partner's Capital Account $\frac{1}{2} \times 6 = 3$ marks Cr.

Particulars	Prachi ₹	Ritika ₹	Ishita ₹	Particulars	Prachi ₹	Ritika ₹	Ishita ₹
To Balance b/d	-	-	18,000	By Balance b/d	40,000	30,000	-
To Realisation A/c (Loss)	3,000	1,800	1,200	By Realisation (Commission paid)	1,000	-	-
To Realisation A/c (Investment Taken Over)	12,500	-	-	By Cash A/c	-	-	19,200
To Realisation A/c (Furniture taken Over)	-	3,000	-				
To Cash A/c (Final Payment)	25,500	25,200	-				
	<u>41,000</u>	<u>30,000</u>	<u>19,200</u>		<u>41,000</u>	<u>30,000</u>	<u>19,200</u>

Dr. Cash A/c Cr.

Particulars	₹	Particulars	₹
To Balance b/d	9,000	By Realisation (Liabilities paid)	18,000
To Realisation A/c	41,500	By Realisation (Exp.)	1,000
To Ishita's Capital a/c (Cash brought in)	19,200	By Prachi's Capital A/c (Final Payment)	25,500
		By Ritika Cap A/c (Final Payment)	25,200
	<u>69,700</u>		<u>69,700</u>

Value Highlighted(Any one)

1. Respect for law- There should be respect for law for survival & growth of business.
2. Environmental protection
3. Social responsibility towards society. $\left(\frac{1}{2}\right)$

Note:- (Any other individual response with suitable justification should also be accepted even if there is no reference to the text.)

3+2+2+1=8marks



PART B(Financial Statement Analysis)

19. Under which type..... Statement?
 Ans. Operating Activity.

1mark

20. What is meantactivities?
 Ans. It means cash flow from business transactions which have a direct relation in calculating net income of business.

1mark

21. State any one Analysis.(any one)
 Ans. 1. Knowing the profitability of business.
 2. Knowing the Solvency of business.
 3. Judging the growth & financial strength of business.
 4. Forecasting & preparing budgets.

1mark

22. Under what With banks.

Items	Heading/ Sub Heading
Premium on redemption of debentures	Non Current liability/ Other Long term liabilities
Loose tools	Current Assets/ Inventory
Balance with Bank	Current Assets/ Cash & Cash Equivalents

Note:- If an examinee has mentioned either heading or sub-heading full credit may be allowed. 1x3=3 marks

23. Compute working 80,000.
 Ans.

A. Calculation of "Working Capital turnover Ratio"

$$\text{Working Capital turnover Ratio} = \frac{\text{Net Sales}}{\text{Net Working Capital}} = \frac{5,00,000}{1,25,000} = 4 \text{ times} \quad \left(\frac{1}{2}\right)$$

$$\text{Net sales} = \text{Cash sales} + \text{Credit sales} - \text{Sales Returns} \\ = ₹1,30,000 + ₹3,80,000 - ₹10,000 = ₹5,00,000 \quad \left(\frac{1}{2}\right)$$

$$\text{Net Working Capital} = \text{CA} - \text{CL} = ₹2,30,000 - ₹1,05,000 = ₹1,25,000 \quad \left(\frac{1}{2}\right)$$

$$\text{CA} = \text{Liquid Assets} + \text{Inventory} = ₹1,40,000 + ₹90,000 = ₹2,30,000 \quad \left(\frac{1}{2}\right)$$

$$\text{CL} = 1,05,000(\text{Given})$$

B. Calculation of Debt Equity Ratio

$$\text{Debt Equity Ratio} = \frac{\text{Debt / Long Term Debt}}{\text{Equity/Share Holder Fund}} \quad \left(\frac{1}{2}\right)$$

$$\text{Debt} = \text{Total Debt} - \text{CL} \\ = 2,50,000 - 80,000 = 1,70,000 \quad \left(\frac{1}{2}\right)$$

$$\text{Equity} = \text{Total Assets} - \text{Total Debts} \\ = 3,50,000 - 2,50,000 = 1,00,000 \quad \left(\frac{1}{2}\right)$$

$$\text{Debt Equity Ratio} = \frac{1,70,000}{1,00,000} = 1.7 : 1 \quad \left(\frac{1}{2}\right)$$

2+2=4marks

24. From the followingProfit & Loss'.

Ans. Comparative statement of Profit & Loss for the year ended 31 Mar 2011 & 2012

S.no.	Particulars	2010-11	2011-12	Absolute Changes increase or decrease	% Change increase or decrease
1	Revenue from operation	12,00,000	20,00,000	8,00,000	66.6
2.	Add other Income	9,00,000	12,00,000	3,00,000	33.3
	Total Revenue (1+2)	21,00,000	32,00,000	11,00,000	52.4
3.	Less Expenses	10,00,000	13,00,000	3,00,000	30.0
4.	Profit before tax	11,00,000	19,00,000	8,00,000	73

Note:- If an examinee has presented the above statement as per previous format due credit is to be given 1 x4 = 4 marks

25. Following is 31st March 2012.

Ans. Cash Flow Statement As-3(Revised)
 (for the year ended 31st March 2012)



Particulars	Detail	Amount (₹)
A. Cash Flow from operating Activities:		
Profit as per statement of profit & loss before tax & extra ordinary items	(1/2) 90,000	
Adj: Non Cash & Non Operating Items		
Add:		
1. Depreciation 2,00,000 (1/2)		
2. Loss on sale of Mach. 15,000 (1/2)	2,15,000	
Operating Profit before working capital changes	3,05,000	
Adjustments for current assets & current liabilities except cash & bank.		
Add Increase in trade payables 5,000 (1/2)		
Less Increase in Inventories (10,000) (1/2)		
Add Decrease in Trade receivables 8000 (1/2)	3,000	
Net Cash flow from Operating Activities		3,08,000
B. Cash Flow from Investing Activities:		
Sale of Machinery	65,000	
Purchase of Tangible assets	(5,80,000) (1/2)	
Net Cash flow from Investing Activities	(1/2)	(5,15,000)
C. Cash Flow from Financing Activities:-		
Issue of Shares	1,00,000 (1/2)	
Loan raised	1,00,000 (1/2)	
Net Cash flow from financing Activities		2,00,000
Decrease in cash and cash Equivalents		(7,000) (1/2)
Add: Opening balance of cash & cash Equivalents		35,000 (1/2)
Closing Balance of Cash & Cash Equivalent	(1/2)	<u>28,000</u>

Workings:- Dr. Tangible Assets A/c Cr.

To balance b/d	8,00,000	By Dep. A/c	2,00,000
To Bank A/c(Purchase)	5,80,000	By Mach. Sold A/c	80,000
		By Balance c/d	11,00,000
	<u>13,80,000</u>		<u>13,80,000</u>
Dr.	Machinery Sold A/c	Cr.	

Particulars	₹	Particulars	₹
To tangible assets a/c	80,000	By Bank a/c	65,000
		By P&L A/c (Loss)	15,000
	<u>80,000</u>		<u>80,000</u>

1/2 x 12 = 6 marks

PART C 67/1/1 (Computerised Accounting)

19. State any one System?

1



Ans. Any one of the following :

- Simple Integrated.
- Transparent & Control.
- Accuracy & Speed.
- Scalability.
- Reliability.

20. Name any one DBMS manner? 1

Ans. (Any one) MS-Access, Oracle, SQL.

21. What is meant by Relational Database? 1

Ans. The data stored in different tables may be related. Such relationship is implemented by establishing links between the tables. The database created on the basis of such relationship is called Relational Database.

22. Differentiatethree bases? 3

Basis	Generic	Tailored
1. Nature of Business	Small Convenient	Large Typical
2. Cost of Installation	Low	High
3. Expected level of secrecy	Low	Relatively High
4. No. of users & their Interface	Restricted	Unlimited

23. Explain Codification. 4

Ans. The codification scheme should lead to grouping of account at various levels so as to generate Balance Sheet and Profit & Loss A/c.

e.g. 1. Asset

2. Liability

3. Rev

4. Expenses

11. For fixed Assets

41. Capital Expenses Then more digits can be added to create sub, sub classes of different heads. (1 mark for meaning)+ (½ mark for heading+ ½ for explanation)

24. What is DBMS? Explain its two Advantages. 4

Ans. DBMS stands for Database Management System. It is a collection of programs that enables users to create and maintain a database.

Advantages (Any two or any other):-

1. Huge Data can be stored & shared.
2. DBMS helps in quickly answering the queries.
3. DBMS helps in removing errors.
4. DBMS helps in data redundancy.
5. Enforces data security & integrity.

25. Calculate the formula information. 2 x 3 =6 marks 6

Ans. a. =If(B2>40000,0.25xB2,0.2*B)

b. =SUM(B2:C2)

c. =0.3*D2

