CLASS : 12th (Sr. Secondary)
Series : SS-M/2017

Accountancy
[Hindi and English Medium]
ACADEMIC/OPEN
(Only for Fresh Candidates)
(Evening Session)

Time allowed : 3 hours ]              [ Maximum Marks : 60

The Code No. and Set on the right side of the question paper should be
written by the candidate on the front page of the answer-book.

Candidates must write their Roll Number on the question paper.

2008/(Set : D) 

P. T. O.
Before answering the questions, ensure that you have been supplied the correct and complete question paper, no claim in this regard, will be entertained after examination.

General Instructions:

(i) This question paper is divided into three parts:
    Part-A: Not for Profit and Partnership Accounts.
    Part-B: Company Accounts and Analysis of Financial Statements.
    Part-C: Computerised Accounting.

(ii) Part-A is compulsory. Candidates have to attempt any one part from Part-B and Part-C of their choice.

(iii) All questions are to be attempted. Marks of each question are indicated against it.

(iv) Internal choice is available in Question Nos. 11, 17 and 18.

Part-A

(Not for Profit and Partnership Accounts)
1. Give one difference between Income & Expenditure A/c and Profit & Loss Account.

2. Give the definition of partnership according Sec. 4 of Indian Partnership Act, 1932.

3. X and Y are partners sharing profit in the ratio of 3 : 2. Z was admitted with \(\frac{1}{4}\) share in profits which he acquires equally from X and Y. Calculate the sacrificing ratio and New Ratio.

4. A, B and C are partners sharing profits in the ratio of 4 : 2 : 1. If the New Ratio of B & C is 3 : 1 on the retirement of A. Calculate gaining ratio.

5. Write the meaning of drawings.

6. Write one difference between Realization Account and Re-Valuation Account.
7. In the receipt and payment account of a club for the year ended December 31, 2015, the amount of salaries shown in the payment side is `24,000.

Additional Informations:

Salaries paid include `1,600 for the year 2014 and `2,400 for the year 2016. Outstanding salaries for the year 2015 amounting to `3,200.

Show the relevant date of salaries in the income and expenditure account for the year 2015.

8. A and B are partners in a firm sharing profits and losses in the ratio of 3 : 2 with a capital of `50,000 and `25,000 respectively. Each partner is entitled to 10% interest on capital. 'A' is entitled a commission of 10% on net profit remaining after deducting interest on capital but before charging any commission. 'B' is entitled a Commission of 8% of net profit remaining deducting interest on capital and after charging all commission. The profits for the year prior to calculation of interest on capital was `37,500.
9. ‘ए’ और ‘बी’ 3 : 2 के अनुपात में लाभ बाँटते हुए एक फर्म में साझेदार हैं। उनकी पूंजी क्रमशः `1,60,000 तथा `1,00,000 है। ‘सी’ को नए साझेदार के रूप में फर्म में प्रवेश दिया। ‘सी’ अपने $\frac{1}{5}$ भाग के लिए `1,20,000 पूंजी के रूप में लाता है। नये लाभ-हानि अनुपात की गणना करें तथा बिना ख्याति खाता खोले ख्याति से सम्बन्धित प्रविष्टि कीजिए।

A and B are partners in a firm sharing profits and losses in the ratio of 3 : 2. Their capital are `1,60,000 and `1,00,000 respectively. They admit 'C' as a new partner. 'C' brings in `1,20,000 as this capital $\frac{1}{5}$th share in the profits. Calculate New Sharing Profits ratio and Pass Journal Entry for recording the goodwill without opening goodwill A/c.

10. निम्न सूचनाओं ने फर्म के समाप्ति पर रोजनामचा प्रविष्टियाँ कीजिए : 
   (i) फर्म की कुल सम्पत्तियाँ `3,00,000 और कुल दायित्व `1,00,000 है।
   (ii) सम्पत्तियों को बेचने से बन्द हुए `2,50,000 तथा दायित्वों की 10% कटौती पर भुगतान किया।

Pass Necessary Journal entries at the time of dissolve of the partnership firm, from the following informations :
   (i) Total assets of the firm are `3,00,000 and total liabilities are `1,00,000.
   (ii) Amount realized on sale of assets `2,50,000 and payment paid outsiders at a discount of 10%.

11. 1 जनवरी, 2016 को ‘एक्स’, ‘बाई’ और ‘जेड’ का चिट्ठा इस प्रकार है जो कि लाभों को अपने पूंजी अनुपात में बाँटते हैं :

<table>
<thead>
<tr>
<th>उत्तरावशिष्ट</th>
<th>राशि (रु.)</th>
<th>सम्पत्तियाँ</th>
<th>राशि (रु.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>विविध लेनदार</td>
<td>10,000</td>
<td>बैंक शेष</td>
<td>8,000</td>
</tr>
<tr>
<td>अदत्त व्यय</td>
<td>1,000</td>
<td>विविध देनदार : 7,500</td>
<td></td>
</tr>
<tr>
<td>लाभ-हानि खाता</td>
<td>7,500</td>
<td>घटाया : आयोजन 500</td>
<td>7,000</td>
</tr>
</tbody>
</table>

2008/(Set : D)
The following is the Balance Sheet of X, Y and Z on 1st January, 2016, distribute the profit in capital ratio:

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>Amount</th>
<th>Assets</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sundry creditors</td>
<td>10,000</td>
<td>Bank Balance</td>
<td>8,000</td>
</tr>
<tr>
<td>Outstanding Exp.</td>
<td>1,000</td>
<td>Sundry Debtors :</td>
<td></td>
</tr>
<tr>
<td>Profit &amp; Loss A/c</td>
<td>7,500</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Less-Provision 500</td>
<td>7,000</td>
</tr>
<tr>
<td>Capital :</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>X</td>
<td>22,500</td>
<td>Stock</td>
<td>17,500</td>
</tr>
<tr>
<td>Y</td>
<td>15,000</td>
<td>Investment</td>
<td>6,000</td>
</tr>
<tr>
<td>Z</td>
<td>7,500</td>
<td>Fixed Assets</td>
<td>25,000</td>
</tr>
</tbody>
</table>
Z retires on the above date on the following conditions:

(i) Fixed Assets be reduced by 10%.
(ii) Investment are revalued at `5,000.
(iii) Debtors were all good.
(iv) Outstanding exp. be increased by `300.
(v) Interest accrued on investment `900.
(vi) Goodwill of the firm be valued at `4,500.

Prepare Revaluation Account, Capital Accounts and Revised Balance Sheet.

OR

Explain the accounting treatment of goodwill (premium) at the time of admission of a new partner, when:

(a) The partner brings the share of goodwill in cash.
(b) The partner does not bring his share in cash.

PART – B

(कम्पनी खाते तथा वित्तीय विवरणों का विश्लेषण)
12. What is owner's equity?


14. Calculate stock turnover ratio from the following information:

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Stock</td>
<td>90,000</td>
</tr>
<tr>
<td>Closing Stock</td>
<td>1,10,000</td>
</tr>
<tr>
<td>Purchases</td>
<td>2,30,000</td>
</tr>
<tr>
<td>Wages</td>
<td>70,000</td>
</tr>
</tbody>
</table>
(9)

<table>
<thead>
<tr>
<th></th>
<th>2008/(Set : D)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>4,00,000</td>
</tr>
<tr>
<td>Carriage inward</td>
<td>20,000</td>
</tr>
</tbody>
</table>

15. Calculate net cash flows from investing activities from the following information:

<table>
<thead>
<tr>
<th></th>
<th>31-3-2014</th>
<th>31-3-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building (w.d.v.)</td>
<td>30,000</td>
<td>37,500</td>
</tr>
</tbody>
</table>

**Additional Information:**

(i) Building costing `5,000 on which `1,500 had accumulated as depreciation sold for `3,000.

(ii) Depreciation charged on building for the year ended 31-3-2015, `2,500.

16. Calculate net cash flows from operating activities from the following information:

<table>
<thead>
<tr>
<th></th>
<th>31-3-2014</th>
<th>31-3-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building (w.d.v.)</td>
<td>30,000</td>
<td>37,500</td>
</tr>
</tbody>
</table>

**Additional Information:**

(i) Building costing `5,000 on which `1,500 had accumulated as depreciation sold for `3,000.

(ii) Depreciation charged on building for the year ended 31-3-2015, `2,500.
17. A company makes an issue of 5,000 equity share of `10 each at 10% premium. The amount is payable as follows:
- On Application `3;
- On Allotment `3 (including premium) and
- On First & Final call `5.

A shareholder holding 300 shares did not pay first and final call. His shares were forfeited and re-issued at `7 per share fully paid up.


OR

Write short notes on the following:
(a) Pro-rata Allotment of shares,
(b) Re-issue of forfeited shares.

18. 1 जनवरी, 2016 को एक कम्पनी के खातों में निम्न शेष हैः
The following balances appeared in the books of a company on 1st Jan. 2016:

- **12% Debentures**: 4,00,000
- **Sinking Fund**: 3,00,000
- **Sinking Fund Investment**: 3,00,000
  
  *Face value ` 3,40,000*

The company carried out the redemption by sale of Sinking Fund Investment at 5% discount on the above date. Prepare Sinking Fund Investment and Sinking Fund Account.

OR

What do you mean by redemption of debentures by conversion? Explain with the help of Journal Entries.
12. What do you mean by Database Interface?

13. What is Data Validation?


15. What do you mean by Database Management?

16. How Profit and Loss Account is prepared in Computerized Accounting System?

17. Explain the different methods of preparing 'Report'.

OR

Explain the different methods of preparing 'Report'.
18. Explain the different methods of creating Query.

(13)

What is Spread Sheet? Give its features.

OR

Explain the process of inserting and deleting a column in worksheet.