

CLASS : 12th (Sr. Secondary)

4358/4308

Series : SS-M/2019

Total No. of Printed Pages : 56

SET : A, B, C & D

MARKING INSTRUCTIONS AND MODEL ANSWERS

ACCOUNTANCY

ACADEMIC/OPEN

(Only for Fresh/Re-appear Candidates)

उप-परीक्षक मूल्यांकन निर्देशों का ध्यानपूर्वक अवलोकन करके उत्तर-पुस्तिकाओं का मूल्यांकन करें। यदि परीक्षार्थी ने प्रश्न पूर्ण व सही हल किया है तो उसके पूर्ण अंक दें।

General Instructions :

- (i) Examiners are advised to go through the general as well as specific instructions before taking up evaluation of the answer-books.
- (ii) Instructions given in the marking scheme are to be followed strictly so that there may be uniformity in evaluation.
- (iii) Mistakes in the answers are to be underlined or encircled.
- (iv) Examiners need not hesitate in awarding full marks to the examinee if the answer/s is/are absolutely correct.

4358/4308/(Set : A, B, C & D)

P. T. O.

- (v) *Examiners are requested to ensure that every answer is seriously and honestly gone through before it is awarded mark/s. It will ensure the authenticity as their evaluation and enhance the reputation of the Institution.*
- (vi) *A question having parts is to be evaluated and awarded partwise.*
- (vii) *If an examinee writes an acceptable answer which is not given in the marking scheme, he or she may be awarded marks only after consultation with the head-examiner.*
- (viii) *If an examinee attempts an extra question, that answer deserving higher award should be retained and the other scored out.*
- (ix) *Word limit wherever prescribed, if violated upto 10%. On both sides, may be ignored. If the violation exceeds 10%, 1 mark may be deducted.*
- (x) *Head-examiners will approve the standard of marking of the examiners under them only after ensuring the non-violation of the instructions given in the marking scheme.*

- (xi) *Head-examiners and examiners are once again requested and advised to ensure the authenticity of their evaluation by going through the answers seriously, sincerely and honestly. The advice, if not heeded to, will bring a bad name to them and the Institution.*
-

महत्त्वपूर्ण निर्देश :

- (i) अंक-योजना का उद्देश्य मूल्यांकन को अधिकाधिक वस्तुनिष्ठ बनाना है। अंक-योजना में दिए गए उत्तर-बिन्दु अंतिम नहीं हैं। ये सुझावात्मक एवं सांकेतिक हैं। यदि परीक्षार्थी ने इनसे भिन्न, किन्तु उपयुक्त उत्तर दिए हैं, तो उसे उपयुक्त अंक दिए जाएँ।
- (ii) शुद्ध, सार्थक एवं सटीक उत्तरों को यथायोग्य अधिमान दिए जाएँ।
- (iii) परीक्षार्थी द्वारा अपेक्षा के अनुरूप सही उत्तर लिखने पर उसे पूर्णांक दिए जाएँ।
- (iv) वर्तनीगत अशुद्धियों एवं विषयांतर की स्थिति में अधिक अंक देकर प्रोत्साहित न करें।
- (v) भाषा-क्षमता एवं अभिव्यक्ति-कौशल पर ध्यान दिया जाए।

- (vi) मुख्य-परीक्षकों/उप-परीक्षकों को उत्तर-पुस्तिकाओं का मूल्यांकन करने के लिए केवल Marking Instructions/Guidelines दी जा रही हैं, यदि मूल्यांकन निर्देश में किसी प्रकार की त्रुटि हो, प्रश्न का उत्तर स्पष्ट न हो, मूल्यांकन निर्देश में दिए गए उत्तर से अलग कोई और भी उत्तर सही हो तो परीक्षक, मुख्य-परीक्षक से विचार-विमर्श करके उस प्रश्न का मूल्यांकन अपने विवेक अनुसार करें।

SET – A

PART – A**(Not for Profit Organization and Partnership Accounts)**

1. It is a capital nature receipt. It is show in statement it affairs. It is not shown in Income and Expenditure Account. 1
2. On write the definition of partnership. 1
3. Total share of Ram and Mohan =

$$\frac{1}{4} + \frac{1}{6} = \frac{3+2}{12} = \frac{5}{12}$$

$$\frac{1}{2}$$

$$\text{Remaining profit} = 1 - \frac{5}{12} = \frac{7}{12}$$

(5)

4358/4308

$$\text{Rajat Share} = \frac{7}{12} \times \frac{2}{3} = \frac{14}{36}$$

$$\text{Rohit Share} = \frac{7}{12} \times \frac{1}{3} = \frac{7}{36}$$

$$\text{Ram Share} = \frac{1}{4} \times \frac{9}{9} = \frac{9}{36}$$

$$\text{Mohan Share} = \frac{1}{6} \times \frac{6}{6} = \frac{6}{36} \quad \frac{1}{2}$$

New Ratio = 14 : 7 : 9 : 6

4. ख्याति की परिभाषा लिखने पर 1

5. (i) First condition when a partner retires. $\frac{1}{2}$

(ii) Second condition when change in profit sharing ratio. $\frac{1}{2}$

6. वसूली खाते का अर्थ या परिभाषा लिखने पर 1

7. Income and Expenditure Account for the year ended 31st March, 2018 :

Expenditure	Amount ₹	Income	Amount ₹
To Rent ₹ 1,76,000		By Sub. Received	
Add O/s : 16,000	1,92,000	5,80,000	
		Less : 2018-19 10,000	
		5,70,000	
To Salaries :	2,64,000	Less-O/S on 31-3-2017	
		30,000	

4358/4308/(Set : A, B, C & D)

P. T. O.

(6)

4358/4308

To Insurance	3,000			5,40,000	
Less Prepaid					
(3,000 $\frac{9}{12}$) =	2,250	750	Add O/s on	48,000	5,88,000
			31-3-2018		
To Stationery	60,000		By Int. on Investment		28,000
Add opening	5,000				
Stock	65,000				
Less Closing	14,000	51,000			
To Surplus		1,08,250			
		6,16,000			6,16,000

4

8. Profit and loss Appropriation Account :

Particulars	₹	Particulars	₹
To A's salary	5,000	By P & L Acc.	37,844
To B's commission	644		
To A's capital	15,580		
To B's capital	16,620		
	37,844		37,844

2

Working note No. 1 : Calculation of B's

$$\text{Commission} = (37,844 - 5,000) \times \frac{2}{102} = ₹ 644 \quad 1$$

Working note No 2 : Distribution of Profit

	A	B
	₹	₹
Up to ₹ 27,000	13,500	13,500
Excess ₹ 5,200 in the ratio of 2 : 3	2,080	3,120
	<u>15,580</u>	<u>16,620</u>

1

4358/4308/(Set : A, B, C & D)

(7)

4358/4308

9. Old Profit Ratio = Ravi Mukesh Naresh Yogesh

$$\frac{2}{6} \quad \frac{2}{6} \quad \frac{1}{6} \quad \frac{1}{6}$$

New Profit Ratio = Mukesh Yogesh

$$\frac{5}{8} \quad \frac{3}{8}$$

Gaining Ratio = New Ratio – Old Ratio

$$\left. \begin{array}{l} \text{Mukesh} = \frac{5}{8} - \frac{2}{6} = \frac{7}{24} \\ \text{Yogesh} = \frac{3}{8} - \frac{1}{6} = \frac{5}{24} \end{array} \right\} 7 : 5 \quad 1$$

$$\begin{aligned} \text{Share of goodwill of Ravi} &= ₹ 90,000 \times \frac{2}{6} \\ &= ₹ 30,000 \end{aligned}$$

$$\begin{aligned} \text{Share of goodwill of Naresh} &= ₹ 90,000 \times \frac{1}{6} \\ &= ₹ 15,000 \quad 1 \end{aligned}$$

4358/4308/(Set : A, B, C & D)

P. T. O.

	₹	₹
Mukesh Capital A/c Dr.	26,250	
Yogesh Capital A/c Dr.	18,750	
To Ravi Capital A/c		30,000
To Naresh Capital A/c		15,000
(Being Gaining Ratio)		

2

10. Balance Sheet

Liabilities	₹	Assets	₹
Sundry Creditors	1,50,000	Cash in hand	3,000
Bank Loan	70,000	Various Assets (Balancing figure)	2,92,000
Capital :			
A's ₹ 40,000			
B's ₹ 35,000	75,000		
	2,95,000		2,95,000

2

Realisation Account

Particulars	(₹)	Particulars	(₹)
To Various Assets A/c	2,92,000	By Sundry Creditors A/c	1,50,000
To Bank A/c (Creditors Paid)	1,50,000	By Bank Loan A/c	70,000
To Bank A/c (Bank Loan Paid)	70,000	By Bank A/c (assets realised)	2,50,000

4358/4308/(Set : A, B, C & D)

		By Loss on realisation A/c	
		A's Capital 28,000	
		B's Capital <u>14,000</u>	42,000
	5,12,000		5,12,000

2

11. Revaluation Account

Particulars	(₹)	Particulars	(₹)
To Provision for doubtful debts	100	By Plant & Machinery	4,000
To Profit on revaluation A/c			
Ram's Capital			
2437.50			
Ravi's Capital	3,900		
1462.50			
	4,000		4,000

2

Partner's Capital Account

Particulars	Ram ₹	Ravi ₹	Mohan ₹	Particulars	Ram ₹	Ravi ₹	Mohan ₹
To Balance	34,937.50	22,962.50	40,000.00	By Bal. B/d	30,000	20,000	—
C/d				By Cash A/c	—	—	40,000.00
				By Premium for goodwill	2,500	1,500	—
				By Revaluation A/c	2,437.50	1,462.50	—
	34,937.50	22,962.50	40,000.00		34,937.50	22,962.50	40,000.00

3

Balance Sheet

Liabilities	(₹)	Assets	(₹)
Capital A/c :		Plant & Machinery	44,000
Ram 34,937.50		Stock	30,000
Ravi 22,962.50		Debtors 20,000	
Mohan 40,000.00	97,900	Less : Provision	19,900
		<u>100</u>	
		B/R	10,000
Sundry Creditors	15,000	Cash (7,500 + 44,000)	51,500
Bank Overdraft	42,500		
	1,55,400		1,55,400

3

OR

- (i) Time basis : विस्तृत वर्णन करने पर 4
- (ii) Sales basis : विस्तृत वर्णन करने पर 4

PART – B**(Company Accounts and Analysis of Financial Statements)**

12. महत्ता बताने पर 1
13. कोई एक उद्देश्य बताने पर 1

14. (i) Current Assets = Inventory + Debtors + Cash

$$= ₹ 5,60,000 + ₹ 3,50,000 + ₹ 10,000 =$$

$$₹ 9,80,000$$

Current Liabilities = Creditors + Bank Loan

$$= 4,90,000 + 2,00,000 =$$

$$₹ 6,90,000$$

$$\text{Current Ratio} = \frac{\text{C. Assets}}{\text{C. Liabilities}}$$

$$= \frac{9,80,000}{6,90,000} = 1.042 : 1 \quad 2$$

$$\text{Liquid Ratio} = \frac{\text{Liquid Assets}}{\text{Current Liabilities}}$$

Liquid Assets = 9,80,000 – Inventory

$$= 9,80,000 - 5,60,000$$

$$= \frac{4,20,000}{6,90,000} = 0.61 : 1 \quad 2$$

15. Building Account

Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance B/d (W. D. V.)	6,00,000	By Cash A/C (Sales)	60,000
To Cash (Purchased Building Balancing Figure)	2,70,000	By P & L A/c (Loss on sale of Building)	10,000
		By Depreciation (Current Year)	50,000
		By Balance C/d (W. D. V.)	7,50,000
	8,70,000		8,70,000

2

Note : (i) Loss on Sale of Building :

Cost – Dep. – Sale

$$1,00,000 - 30,000 - 60,000 = ₹10,000$$

- (ii) Accumulated Dep. ₹ 30,000 is not shown in the credit side of Building A/c because here given the W. D. V. of Building.

Calculation of net Cash Flows from Investing Activities.

4358/4308/(Set : A, B, C & D)

Particulars	₹	₹
Sale of Building	60,000	
Purchased of Building	(2,70,000)	
Net Cash used in investing activities		(2,10,000)

2

16. Each use **one** mark Maximum.

4

17. **Journal of A Company**

Particulars	Dr. ₹	Cr. ₹
Bank A/c Dr. To E. S. App. A/c (Being App. Money received on 5,000 e. s. @ ₹ 25 each)	1,25,000	1,25,000
E. S. App. A/c Dr. To E. S. Capital A/c (Being App. Money Transferred to E. S. Capital A/c of 5,000 e. s. @ ₹ 25 per Share)	1,25,000	1,25,000

 $\frac{1}{2}$ $\frac{1}{2}$

E. S. Allotment A/c Dr. To E. S. Capital A/c (Being Allotment money due on 5,000 e. s. @ ₹ 25 per share and discount allowed ₹ 5 per share)	1,25,000	1,25,000	1
Bank A/c Dr. To E. S. Allotment A/c (Being Allotment Money received on 5,000 e. s. @ ₹ 25 per share)	1,25,000	1,25,000	1
First & Final Call A/c Dr. To E. S. Capital A/c (Being First & Final Call due on 5,000 e. s. @ ₹ 45 per share)	2,50,000	2,50,000	1
Bank A/c Dr. To E. S. First & Final Call A/c (Being First & Final Call Money received on 4,700 shares @ ₹ 45 per share)	2,35,000	2,35,000	1
E. S. Capital A/c Dr. To First & Final Call A/c To Share forfeiture A/c	30,000	15,000 15,000	1

(15)

4358/4308

(Being forfeited 300 E. S. which issued on 5% discount @ ₹ 100 per share called)			
Bank A/c Dr.	21,000		1
Share forfeiture A/c Dr.	9,000		
To E. S. Capital A/c		30,000	
(Being re-issued 300 e. s @ ₹ 70 per share fully paid up)			
Forfeiture A/c Dr.	6,000		1
To capital Reserve A/c		6,000	
(Being balance amount of forfeiture A/c transferred to capital reserve A/c)			

OR

- (a) Over subscription पर लेख लिखने पर 4
- (b) Issue of share on Premium पर लेख लिखने पर 4

18. 12% Debenture Account

Date	Particulars	₹	Date	Particulars	₹
2018	To Bank A/c	9,00,000	2017	By Balance	9,00,000
March 31			Oct. 1	B/d	

1

4358/4308/(Set : A, B, C & D)

P. T. O.

(16)

4358/4308**Sinking Fund Account**

Date	Particulars	₹	Date	Particulars	₹
2018 March 31	To General reserve A/c	8,69,100	2017 Oct 1	By Balance B/d	6,75,000
			2018 March 31	By P & L A/c	1,50,000
			2018 March 31	By Bank A/c (Int Rec. On S. F. I.)	30,600
			2018 March 31	By S. F. I. A/c	13,500
		8,69,100			8,69,100

3

Sinking Fund Investment Account

Date	Particulars	₹	Date	Particulars	₹
2017 Oct. 1	To Balance B/d (Face Value ₹ 7,65,000)	6,75,000	2018 March 31	By Bank A/c (Investment Sold 7,65,000 × 90%)	6,88,500
2018 March 31	To Sinking Fund Account	13,500			
		6,88,500			6,88,500

2

4358/4308/(Set : A, B, C & D)

Bank Account

Date	Particulars	₹	Date	Particulars	₹
2018 March 31	To Balance B/d	3,24,000	2018 March 31	By 12% Debenture A/c	9,00,000
2018 March 31	To Sinking Fund (Int. Rec. on S. F. I.)	30,600	2018 March 31	By Balance C/d	1,43,100
2018 March 31	To S. F. Investment A/c (Sale S. F. I.)	6,88,500			
		10,43,100			10,43,100

2

OR

On write meaning of redemption of debentures
by conversion. 2

Every Journal entry one mark, Maximum. 6

PART – C**(Computerised Accounting)**

12. Data processing : A series of operations
performed on data to produce meaningful
information is calling data processing. 1

4358/4308/(Set : A, B, C & D)

P. T. O.

- 13. Validation :** The process which ensures the accuracy and reliability of input data by comparing the same with predetermined standard is by known validation. 1
- 14.** Every feature on mark, Maximum. 4
- 15.** Database Management on explain करने पर 4
- 16.** On write short note on Customized Accounting package. 4
- 17.** Essential Reporting System : Every essential one mark, Maximum 8 marks. 8

OR

Every method 2 marks, Maximum 8 marks. 8

- 18.** Every Application 2 marks, Maximum 8 marks. 8

OR

On writing meaning of spreadsheet 2 marks.

Every feature 1 mark, Maximum 6 Marks. 8

SET – B

PART – A

(Not for Profit Organization and Partnership Accounts)

1. It is shown in expenditure side of Income & Expenditure Account. 1

2. Yes, may be a partner for profit but not for loss. 1

3. C's share = $\frac{1}{5}$

$$\text{Remaining share} = 1 - \frac{1}{5} = \frac{4}{5}$$

$$\text{A's Share} = \frac{4}{5} \times \frac{2}{3} = \frac{8}{15}$$

$$\text{B's Share} = \frac{4}{5} \times \frac{1}{3} = \frac{4}{15}$$

$$\text{C's Share} = \frac{1}{5} \times \frac{3}{3} = \frac{3}{15}$$

New Ratio = 8 : 4 : 3

1

4. Drawings का अर्थ लिखने पर 1

5. नए साझेदार बनाने की विधि लिखने पर 1

6. कोई एक अन्तर लिखने पर 1

7. Income and Expenditure Account for the year ended 31st December, 2017 :

Expenditure	₹	Income	₹
To Rent 8,800		By Subscription 29,000	
Add : O/s 800	9,600	Less : Rec. for 2018 500	
		28,500	
To Insurance 120		Less : O/s on 31-12-2016	
Less : Prepaid	30	1,500	
$120 \times \frac{9}{12} = 90$		27,000	
		Add : O/s on 31-12-2017	
		2,400	
To Salaries	13,200		29,400
To Stationery 3,000		By Interest	1,400
+ Opening Stock 250			
-Closing 3,250			
Stock 700	2,550		
To excess of Income over Expenditure	5,420		
	30,800		30,800

4

8. Interest on Capital : Excess of 10% is 2% (i. e. 12% – 10%)

Excess interest credit its :

	A	B	C	Total
Capital	2,00,000	4,00,000	8,00,000	14,00,000
Interest Credited	4,000	8,000	16,000	28,000

4358/4308/(Set : A, B, C & D)

Should be
credited

(In profit
sharing Ratio
i. e. 2 : 3 : 5)

Adjusted	<u>5600</u>	<u>8,400</u>	<u>14,000</u>	
Amount :	Cr.1600	Cr. 400	Dr. 2,000	28,000
				2

	₹	₹
C's Capital A/c Dr.	2,000	
To A's Capital A/c		1,600
To B's Capital A/c		400

2

9.	Particulars	Dr. ₹	Cr. ₹	
	Bank A/c Dr.	25,000		
	To Premium for goodwill A/c		25,000	1
	(Being z brought his share of premium in cash)			
	X's Capital A/c Dr.	7,500		
	Y's Capital A/c Dr.	5,000		
	To goodwill A/c		12,500	1
	(Being goodwill write off in old			

profit ratio i. e. 3 : 2)			
Premium for goodwill A/c Dr.	25,000		
To X's Capital A/c		10,000	
To Y's Capital A/c		15,000	1
(Being Premium A/c Transfer to old partners capital A/c in the sacrificing ratio 2 : 3)			

Calculation of Sacrificing Ratio :

Old Ratio – New Ratio

$$X's = \frac{3}{5} - \frac{2}{4} = \frac{12-10}{20} = \frac{2}{20}$$

$$Y's = \frac{2}{5} - \frac{1}{4} = \frac{8-5}{20} = \frac{3}{20} \quad 1$$

Sacrificing ratio is = 2 : 3

10. Balance Sheet

Liabilities	₹	Assets	₹
Creditors (Balancing Figure)	2,000	Fixed assets	20,000
Capital'		Current assets	5,000
D 18,400		Cash in hand	6,000
R 10,600	29,000		
	31,000		31,000

Realisation Account

Particulars	(₹)	Particulars	(₹)
To Fixed Assets	20,000	By Creditors A/c	2,000
To Current assets	5,000	By Bank A/c	
To Bank A/c		(assets realised)	
(Creditor paid ₹ 2,000 less 5%)	1,900		
To Bank A/c (Paid Exp.)	400	Fixed Assets = 41,800	
To D's Capital A/c	12,660	C. Assets 4,600	46,400
To R's Capital A/c	8,440		
	48,400		48,400

2

11. Revaluation Account

Particulars	Amount (₹)	Particulars	Amount (₹)
To Fixed Assets A/c	2,500	By Provisions on Debtors	500
To Investment A/c	1,000	By Capital A/c	
		(Loss on revaluation)	
		X's 1,500	
		Y's 1,000	
		Z's 500	3,000
	3,500		3,500

2

Profit ratio = X Y Z

Capital = 22,500 15,000 7,500

= 3 : 2 : 1

Z's Share of goodwill = ₹ 4,500 × $\frac{1}{6}$ = ₹ 750

Partners Capital Account

Particulars	X ₹	Y ₹	Z ₹	Particulars	X ₹	Y ₹	Z ₹
To Revaluation A/c	1,500	1,000	500	By Balance B/d	22,500	15,000	7,500
To Z's capital	450	300	–	By P & L A/C	3,750	2,500	1,250
				By X's Capital	–	–	450
				By Y's Capital	–	–	300
To Z's Loan A/c	–	–	9,000				
To Balance c/d	24,300	16,200	–				
	26,250.	17,500	9,500		26,250.	17,500	9,500

3

Balance Sheet

Liabilities	₹	Assets	₹
Sundry Creditors	10,000	Bank Balance	8,000
O/s Expenses	1,000	Debtors	7,500
Z's Loan A/c	9,000	Stock	17,500
Capital :		Investment	5,000
X	24,300		
Y	16,200	Fixed Assets	22,500
	60,500		60,500

3

(25)

4358/4308

OR

- (i) When brings in cash 4
- (ii) When does not bring in cash 4

PART – B

(Company Accounts and Analysis of Financial Statements)

12. Every limitation $\frac{1}{2}$ mark. Maximum **one** mark. 1

13. Every tools $\frac{1}{2}$ mark. Maximum **one** mark. 1

14. Cost of goods sold = Sales – Gross Profit

$$= ₹ 3,75,000 - ₹ 75,000 \text{ (20\% of 3,75,000)}$$

$$= ₹ 3,00,000 \quad 1$$

$$\text{Average stock} = \frac{\text{Opening Stock} + \text{Closing Stock}}{2} \quad 1$$

$$= \frac{25,000 + 35,000}{2} = ₹ 30,000$$

$$\text{Inventory ratio} = \frac{\text{Cost of goods sold}}{\text{Average Stock}} \quad 2$$

$$= \frac{₹ 3,00,000}{₹ 30,000} = 10 \text{ Times}$$

4358/4308/(Set : A, B, C & D)

P. T. O.

15. Machinery Account

Particulars	₹	Particulars	₹
To Balance B/d (W. D. V.)	3,00,000	By Cash A/c (Sold)	30,000
To Cash A/c (Purchased (Balancing Figure)	1,35,000	By P & L A/c (Loss on sale)	5,000
		By Depreciation (Current Year)	25,000
		By Balance C/d	3,75,000
	4,35,000		4,35,000

2

Calculation of net cash Flow from Investing
Activities :

Particulars	₹	₹
Sale of Machinery	30,000	
Purchased of Machinery	(1,35,000)	
Net Cash used in investing activities		1,05,000

2

16. Every limitation **one** mark. Maximum 4 marks. 4

17. **Journal**

Particulars	Dr. ₹	Cr. ₹	
Bank A/c Dr. To equity share App. A/c (Being App. Money received on 3,000 E. S. @ ₹ 30 per share)	90,000	90,000	$\frac{1}{2}$
E. S. App. A/c Dr. To E. S. Capital A/c (Being App. Money Transferred to E. S. Capital A/c)	90,000	90,000	$\frac{1}{2}$
E. S. Allotment A/c Dr. To E. S. Capital A/c (Being allotment money due and discount allowed @ 5% of 3,000 share & allotment money due on 3000 E. S. @ ₹ 30 per share)	90,000	90,000	1
Bank A/c Dr. To E. S. Allotment A/c (Being allotment money received on 3,000 E. S. @ ₹ 30 per share)	90,000	90,000	1

First & Final Call A/c Dr. To. E. S. Capital A/c (Being First & Final Call Money due on 3,000 e. s. @ ₹ 35 per share)	1,20,000	1,20,000	1
Bank A/c Dr. To First & Final Call A/c (Being Call Money received on 2,800 e. s. @ ₹ 35 per share)	1,12,000	1,12,000	1
E. S. Capital A/c Dr. To First & Final Call A/c To forfeituer A/c (Being 200 E. S. forfeited)	20,000	8,000 12,000	1
Bank A/c Dr. Forfeiture A/c Dr. To E. S. Capital A/c (Being 200 e. s. re-issued @ ₹ 50 per share fully paid up)	10,000 10,000	20,000	1
Forfeiture A/c Dr. To Capital Reserve A/c (Being E. S. forfeiture A/c balance transferred to capital reserve A/c)	2,000	2,000	1

OR

- (a) Forfeiture of Share का अर्थ लिखने पर 1
 Procedure लिखने पर 3
 (b) Every entry **one** mark Maximum 4

18.

	Particulars	Dr. ₹	Cr. ₹	
(i)	7% Debenture A/c Dr. To 7% Deb. holders A/c (Being deb. A/c transferred to Deb. holders A/c)	3,80,000	3,80,000	1
	7% Deb. holders A/c Dr. Discount on issue of 10% Deb. A/c Dr. To 10% Debenture A/c (Being 7% deb.-redeemed by conversion into 10% Deb. ₹ 100) each issued at 5% Discount No. of deb. 4,000 issued.)	3,80,000 20,000	4,00,000	2
	Working note (i) Number of 10% Debenture : one deb. = $100 - 5$ = 95 $3,80,000 \div 95 = 4000$ Debenture)			1
(ii)	7% Deb. A/c Dr. Premium on redemption of deb. A/c Dr To 7% Share holders A/c (Being transferred to Deb. holders A/c)	3,80,000 19,000	3,99,000	

(30)

4358/4308

7% Deb. holders A/c Dr.	3,99,000		2
To 8% preference share Capital A/c		3,99,000	
(Being Deb. redeemed by conversion into 8% preference share of ₹ 100 each issued 3,990 preference share at par)			

OR

- (i) Redemption of debentures out of capital का वर्णन करने पर 4 अंक। 4
- (ii) Redemption of debentures out of profit का वर्णन करने पर 4 अंक। 4

PART – C

(Computerised Accounting)

12. Computerised Accounting का अर्थ लिखने पर। 1
13. Adjust Entries का वर्णन करने पर। 1
14. (i) Batch processing का वर्णन करने पर 2 अंक। 2
- (ii) Online processing का वर्णन करने पर 2 अंक। 2
15. Computerised Accounting System का Meaning लिखने पर 1 अंक। 1

Every advantages का 1 mark Maximum 3 marks.

3

4358/4308/(Set : A, B, C & D)

16. Every use one mark. Maximum four marks. 4
17. Query के steps का विस्तृत वर्णन करने पर। 8

OR

- Report का अर्थ लिखने का 2 अंक, Method के 6 अंक। 8
18. Spread Sheet का अर्थ लिखने पर 2 अंक। 2
- अन्तर लिखने पर 6 अंक 1
- Every Difference 2 Marks. 8

OR

- Every difference 2 marks Maximum 8 marks. 8

SET – C

PART – A

(Not for Profit Organization and Partnership Accounts)

1. If General Donation Amount is small, then it shows income side of Income and Expenditure A/c but the amount is big then it shows statement of Affairs. 1
2. On write **one** difference. 1

3. Sacrificing ratio = Old Ratio – New Ratio

$$A = \frac{5}{10} - \frac{3}{10} = \frac{2}{10} \quad \frac{1}{2}$$

$$B = \frac{3}{10} - \frac{2}{10} = \frac{1}{10}$$

$$C = \frac{2}{10} - \frac{2}{10} = \text{Nil}$$

Sacrificing ratio between A and B is 2 : 1 $\frac{1}{2}$

4. On explain every method $\frac{1}{2}$ mark. Maximum
1 mark. 1

5. Every circumstance $\frac{1}{2}$ mark. Maximum 1 mark. 1

6. On write any **one** difference. 1

7. **Income and Expenditure Account for the year
ended 31st March, 2018 :**

4358/4308/(Set : A, B, C & D)

Expenditure		₹	Income		₹
To Rent	30,000	36,000	By Subscription	87,000	77,000
Add O/s.	6,000		Less Subs Rec. for 2018-19 (in advance)	<u>10,000</u>	
To O/s Expenses		1,800	By Interest on Investment		4,200
To Salaries		36,000	By Excess of Exp. enditure over Income		1,100
To Stationery	15,000				
Add : Opening	<u>7,500</u>				
Stock	22,500				
Less : Closing stock	<u>14,000</u>	8,500			
		82,300			82,300

4

8. Profit and Loss Appropriation Account :

Particulars	₹	Particular	₹
To Interest on Capitals :		By P & L A/c	37,500
A's 5,000			
B's <u>2,500</u>	7,500		
To A's Commission	3,000		
To B's Commission	2,000		
To Capital A/c or Current A/c			
A 15,000			
B <u>10,000</u>	25,000		
	37,500		37,500

2

Working note :

(i) A's Commission :

$$= 10\% \text{ of } (\text{₹ } 37,500 - \text{₹ } 7,500) = \text{₹ } 3,000 \quad 1$$

(ii) B's Commission = $\frac{8}{108} \times 27,000 = \text{₹ } 2,000 \quad 1$

$$\text{i. e. } 27,000 = 37,500 - 7,500 - 30,000$$

9. First we calculate sacrificing ratio and gaining ratio :

Sacrificing ratio = Old Ratio – New Ratio

OR

Gaining ratio :

$$A = \frac{2}{6} - \frac{3}{10} = \frac{10 - 9}{30} = \frac{1}{30}$$

$$B = \frac{2}{6} - \frac{3}{10} = \frac{10 - 9}{30} = \frac{1}{30}$$

$$C = \frac{1}{6} - \frac{2}{10} = \frac{5 - 6}{30} = -\frac{1}{30}$$

$$D = \frac{1}{6} - \frac{2}{10} = \frac{5 - 6}{30} = -\frac{1}{30} \quad 2$$

So, A and B sacrifice in the ratio of 1 : 1

and C and D gaining in the ratio of 1 : 1

4358/4308/(Set : A, B, C & D)

	Dr.	Cr.	
	₹	₹	
C's Capital or Current A/c Dr.	6,000		1
D's Capital or current A/c Dr.	6,000		
To A's Capital or current A/c		6,000	
To B's Capital or current A/c		6,000	
(In gaining ratio & sacrificing ratio)			
Reserve A/c Dr.	8,000		
To A's Capital or Current A/c		2,666	
To B's Capital or Current A/c		2,666	
To C's Capital or Current A/c		1,334	1
To D's Capital or Current A/c		1,334	
(In the old Ratio)			

10. Realisation Account

Particulars	₹	Particulars	₹
To Debtors	2,400	By sundry Creditors	3,600
To Stock	1,800		
To Furniture	600	By Bank A/c (assets realised)	11,400
To Building	6,600		
To Bank A/c (Creditors Paid)	3,300	By Partner's Capital A/c (Loss on Realisation)	
To Bank A/c (Paid unrecorded liabilities)	900	A's 336	
		B's 336	
To Bank A/c (realisation Expenses)	240	C's 168	840
	15,840		15,840

4

11. Revaluation Account

Particulars	₹	Particulars	₹
To Building A/c	2,000	By A's Capital A/c	1719
To Provision on Debtors	750	By B's Capital A/c	1031
	2,750		2,750

2

Partner's Capital Account

Particulars	A ₹	B ₹	C ₹	Particulars	A ₹	B ₹	C ₹
To Revaluation A/c (Loss)	1719	1031	–	By Balance	15,000	10,000	–
				By Cash A/c	–	–	20,000
To Balance C/d	14,531	9,719	20,000	By Premium for goodwill A/c	1,250	750	–
	16,250	10,750	20,000		16,250	10,750	20,000

3

Working Note :

(i) Calculation of New Sharing ratio :

$$C \text{ Share} = \frac{3}{4}$$

$$\text{Remaining} = 1 - \frac{3}{4} = \frac{1}{4}$$

$$A's \text{ Share} = \frac{1}{4} \times \frac{5}{8} = \frac{5}{32}$$

$$B's \text{ Share} = \frac{1}{4} \times \frac{3}{8} = \frac{3}{32}$$

$$C's \text{ Share} = \frac{3}{4} \times \frac{8}{8} = \frac{24}{32}$$

(38)

4358/4308

New profit sharing Ratio = 5 : 3 : 24

Sacrificing ratio = old ratio – New ratio

$$A = \frac{5}{8} - \frac{5}{32} = \frac{20 - 5}{32} = \frac{15}{32}$$

$$B = \frac{3}{8} - \frac{3}{32} = \frac{12 - 3}{32} = \frac{9}{32} \quad 5 : 3$$

(ii) Working Note (ii)=

A's Share of Premium for goodwill
= $2,000 \times \frac{5}{8} = ₹ 1,250$

B's Share of Premium for goodwill
= $2,000 \times \frac{3}{8} = ₹ 750$

Balance Sheet

Liabilities	(₹)	Assets	(₹)
Capital A/c : ₹ A 14,531 B 9,719 C <u>20,000</u>	44,250	Building 18,000 Stock 10,000 Debtors 15,000 Less : Provision <u>750</u>	14,250
Sundry Creditors	7,500	B/R	5,000
Bank Overdraft	21,250	Cash at Bank	25,750
	73,000		73,000

OR

(a) On writing causes = Every Causes one mark maximum 4 mark.

(b) (i) Revaluation A/c Dr.

To Particular Liability A/c 1

(Being increase in Liability)

(ii) Revaluation A/c Dr.

To Particular Assets A/c 1

(Being Decrease in value of Asset)

(iii) On Profit : 1

Revaluation A/c Dr.

To Old Partner's Capital A/c

(Being in Old Ratio)

(iv) On Loss : 1

Old Partner's Capital A/c Dr.

To Revaluation A/c

(Being in Old Ratio)

PART – B**(Company Accounts and Analysis of Financial Statements)**

12. On writing meaning 1

13. Every Purpose $\frac{1}{2}$ mark maximum 1 mark. 1

14. (i) Current ratio = $\frac{\text{Current Assets}}{\text{Current Liabilities}}$
 $= \frac{₹ 1,40,000 + ₹ 80,000 + ₹ 25,000}{₹ 1,10,000 + ₹ 12,500}$
 $= \frac{2,45,000}{1,22,500} = 2 : 1$ 2

(ii) Quick ratio = $\frac{\text{Liquid Assets}}{\text{Current Liabilities}}$
 $= \frac{₹ 80,000 + ₹ 25,000}{₹ 1,22,500}$
 $= \frac{₹ 1,05,000}{₹ 1,22,500} = 0.857 : 1$ 2

15. Machinery Account

Particulars	₹	Particulars	₹
To Balance B/d	50,000	By Cash A/c	13,000
To P and Loss A/c	3,000	By Accumulated depreciation	15,000
To Cash A/c (Purchased)	35,000	By Balance C/d	60,000
	88,000		88,000

2

Profit on sale of Machinery =

$$₹ 13,000 - (25,000 - 15,000) = ₹ 3,000$$

Cash flows From Investing Activities

Particulars	₹	₹
Sale of Machinery	13,000	
Purchased Machinery	(35,000)	
Net cash used in investing Activities		(22,000)

2

16. Every object 1 Mark Maximum 4 marks.

4

17. Journal of the Company

Particulars	Dr. ₹	Cr. ₹
Bank A/c Dr. To Share App. A/c (Being application Money received on 10,000 share @ ₹ 30 per share)	3,00,000	3,00,000
Share Application A/c Dr. To Share Capital A/c (Being Sh. app. A/c transferred to Sh. Capital A/c)	3,00,000	3,00,000

$\frac{1}{2}$

$\frac{1}{2}$

Share Allotment A/c Dr.	5,00,000		1
To Share Premium A/c		1,00,000	
To Share Capital A/c		4,00,000	
(Being Allotment money due with premium ₹ 10 per share on 10,000 share @ ₹ 50 per share)			
Bank A/c Dr.	4,94,000		1
To Share Allotment A/c		4,94,000	
(Being Allotment Money received on 9,880 shares @ ₹ 50 each)			
Share First & Final call A/c Dr.	3,00,000		1
To Share Capital A/c		3,00,000	
(Being First & Final Call Money due on 10,000 share @ ₹ 30 each)			
Bank A/c Dr.	2,96,400		1
To First & Final Call A/c		2,96,400	
(Being First & Final Call Money received on 9,880 shares @ 30 each)			
Share Capital A/c Dr.	12,000		1
Share Premium A/c Dr.	1,200		
To Share Allotment A/c		6,000	

(43)

4358/4308

To Share First & Final call A/c		3,600	
To Share forfeiture A/c		3,600	
(Being forfeited 120 share called up ₹ 100 each)			
Bank A/c Dr.	10,800		1
Share forfeiture A/c Dr.	1,200		
To Share Capital A/c		12,000	
(Being 120 share re-issued @ ₹ 90 per share fully paid up)			
Share for forfeiture A/c Dr.	2,400		1
To Capital Reserve A/c		2,400	
(Being balance of sh. forfeiture A/c transfer to capital reserve A/c)			

OR

(a) Explain of over subscription 4

(b) Every point 1 mark, Maximum 4 marks 4

18. 10% Debenture Account

Particulars	₹	Particulars	₹
To Bank A/c	4,50,000	By Balance B/d	4,50,000

1

4358/4308/(Set : A, B, C & D)

P. T. O.

Sinking Fund Account

Particulars	₹	Particulars	₹
To General Reserve A/c	4,34,550	By Balance B/d	3,37,500
		By P & L A/c	75,000
		By Bank A/c	15,300
		(Int. On S. F.A/c)	
		By S. F. I. A/c	6,750
	4,34,550		4,34,550

3

Sinking fund Investment Account

Particulars	₹	Particulars	₹
To Balance B/d	3,37,500	By Bank A/c	3,44,250
(Face Value ₹ 3,82,500)		(3,82,500 × 90%)	
To Sinking Fund A/c	6,750		
	3,44,250		3,44,250

2

4358/4308/(Set : A, B, C & D)

Bank Account

Particulars	₹	Particulars	₹
To Balance B/d	1,62,000	By 10% Debenture A/c	4,50,000
To Int. on S. F. I.	15,300	By Balance C/d	71,550
To S. F. I. A/c	3,44,250		
	5,21,550		5,21,550

2

OR

On described the open market operation method. 8

PART – C**(Computerised Accounting)**

- 12.** The purpose of transaction processing system is to record, Process, validate and store transaction that occure in various functional areas of a business for subsequent retrieval and usage. 1
- 13.** On writing one need 1 mark. 1
- 14.** On write of meaning of referential integrity. 4

(46)

4358/4308

15. On writing various operating procedures. 4
16. Every component one mark. Maximum four marks. 4
17. On explain the basis of designing report in Access Database. 8

OR

On explain various methods. 8

18. On writing meaning of spreadsheet. 2
- On writing features. 6

OR

Inserting column & rows. 2

Inserting cells. 2

Deleting column a rows. 2

Deleting cells. 2

4358/4308/(Set : A, B, C & D)

SET – D

PART – A

(Not for Profit Organization and Partnership Accounts)

1. Meaning लिखने पर। 1

2. Current Account का अर्थ लिखने पर। 1

3. New sharing ratio of A and D =

$$A's = \frac{3}{10} + \left(\frac{2}{10} \times \frac{1}{2} \right) + \left(\frac{1}{10} \times \frac{1}{2} \right) = \frac{9}{20}$$

$$D's = \frac{4}{10} + \left(\frac{2}{10} \times \frac{1}{2} \right) + \left(\frac{1}{10} \times \frac{1}{2} \right) = \frac{11}{20} \quad 1$$

$$9 : 11$$

4. Capitilisation method का वर्णन करने पर। 1

5. Gaining ratio व Sacrificing ratio में कोई एक अन्तर लिखने पर। 1

6. साझेदारी फर्म के समापन का अर्थ लिखने पर। 1

(48)

4358/4308**7. Income and Expenditure Account for the year ending 31st March, 2018 :**

Expenditure	₹	Incomes	₹
To Rent 88,000		By Subscriptions	
Add : O/s. 8,000	96,000	2,90,000	
		Less : 2016-17 15,000	
		2,75,000	
To Insurance 1,500		Less- 2018-19 5,000	
Less : Prepaid 1,125	375	2,70,000	
		Add : O/s on	
		31-3-2018 28,000	2,98,000
To Salaries	1,32,000	By Int. on Investment	14,000
To Stationery 30,000			
Add : Opening 2,500			
Stock 32,500			
Less : Closing Stock 7,000	25,500		
To Excess of Income over Expenditure	58,125		
	3,12,000		3,12,000

4

8. Adjustment Amount :

	Ram ₹	Rahim ₹	Total
Salary (Should be credited)	30,000	12,000	42,000
Credited in the Ratio 3 : 2	25,200	16,800	
	Cr.+ 4,800	Dr. - 4,800	

2

	Dr. ₹	Cr. ₹
Rahim's capital or current A/c Dr.	4,800	
To Ram's capital or current A/c		4,800

2

4358/4308/(Set : A, B, C & D)

9. Calculation of share of profit of A (deceased partner)

$$(i) \quad \text{On the basis of sales} = \frac{30,000 \times 2,00,000}{6,00,000} \times \frac{2}{5}$$

$$= ₹ 10,000 \times \frac{2}{5} = ₹ 4000 \quad 2$$

$$(ii) \quad \text{On the basis of time} = 30,000 \times \frac{3}{12} \times \frac{2}{5}$$

$$= ₹ 7500 \times \frac{2}{5} = ₹ 3,000 \quad 2$$

10. Realisation Account

Particulars	₹	Particulars	₹
To Assets A/c	2,92,500	By creditors A/c	5,000
To bank A/c (Creditors paid)	4,750	By Bank Loan A/c	5,000
To Bank A/c (Bank Loan paid)	5,000	By Bank A/c (Assets Realised)	3,00,000
To partner's capital A/c (Profit)			
X 4,650			
Y 3,100			
	7,750		
	3,10,000		3,10,000

(50)

4358/4308**Balance Sheet**

Liabilities	(₹)	Assets	(₹)
Capital :		P & L A/c	2,500
X's 1,50,000			
Y's 1,25,000	2,75,000		
General Reserve	10,000	Assets (Balancing Figure)	2,92,500
Creditors			
$4750 \times \frac{100}{95}$	5,000		
Bank Loan	5,000		
	<u>2,95,000</u>		<u>2,95,000</u>

2

11. Revaluation Account

Particulars	(₹)	Particulars	(₹)
To furniture A/c	3,500	By Land & Building A/c	2,000
To provision on Debtors	100		
To provision for legal claims	500	By Partner's Capital A/c	
		X 1050	
		Y 630	
		Z 420	2,100
	<u>4,100</u>		<u>4,100</u>

2

4358/4308/(Set : A, B, C & D)

Partner's Capital Account

Particulars	X ₹	Y ₹	Z ₹	Particulars	X ₹	Y ₹	Z ₹
To Revaluation A/c (loss)	1050	630	420	By Balance B/d	25,400	18,000	14,200
To Z's capital (goodwill)	1,500	900	–	By X's capital A/c	–	–	1,500
				By Y's capital A/c	–	–	900
To Balance A/c	22,850	16,470	–				
	25,400.	18,000	16,600		25,400.	18,000	16,600

3

Balance Sheet

Liabilities	₹	Assets	₹
Creditors	12,500	Bank	16,000
Provision for legal claims	12,000	Debtors 4,000	
Z's Loan A/c	16,180	Less : Provision	
		<u>200</u>	3,800
Capital :		Stock	4,200
X 22,850		Furniture	14,000
Y <u>16,470</u>	39,320	Land & Building	42,000
	80,000		80,000

3

PART – B**(Company Accounts and Analysis of Financial Statements)**

12. Meaning लिखने पर 1 अंक। 1
13. Every Limit $\frac{1}{2}$ marks Maximum 1 mark. 1
14. Given :
- Current ratio = 3 : 1
- Liquid ratio = 2 : 1
- Excess of C. A. over L : A = ₹ 24,000
- Suppose C. liabilities = x
- C. A. = 3x
- Y. A. = 2x
- C. A. – Y-A = ₹ 24,000
- $3x - 2x = ₹ 24,000$
- $x = ₹ 24,000$ (Current Liabilities) 2
- C. Assets = C. Y \times 3 times 2
- $= ₹ 24,000 \times 3 = ₹ 72,000$
15. Every merit one mark maximum 4 marks. 4

4358/4308/(Set : A, B, C & D)

16. Machinery Account

Particulars	₹	Particulars	₹
To Balance (W. D. V.)	35,000	By cash A/c (Machinery sold)	13,000
To P & L A/c (Profit on sale of Machinery)	3,000	By depreciation (current year)	25,000
To cash A/c (Purchased)	35,000	By Balance C/d (W. D. V.)	35,000
	73,000		73,000

2

Cash Flows from Investing Activities :

Particulars	₹	₹
Sale of machinery	13,000	
Purchase machinery	(35,000)	
Net cash used in investing activities		(22,000)

2

17. Journal

Particulars	Dr. ₹	Cr. ₹	
Bank A/c Dr. To S. App. A/c (Being App. Money received on 20,000 Shares @) ₹ 25 each)	5,00,000	5,00,000	$\frac{1}{2}$
S. App. A/c Dr. To Share Capital A/c (Being App. Money Transferred to Share Capital A/c)	5,00,000	5,00,000	$\frac{1}{2}$

Share Allotment A/c Dr.	7,00,000		1
To Share Premium A/c		2,00,000	
To Share Capital A/c		5,00,000	
(Being S. Allotment money due on 20,000 shares @ ₹ 35 per share including premium ₹ 10 each share)			
Bank A/c Dr.	6,93,000		1
To Share Allotment A/c		6,93,000	
(Being allotment money received on 19,800 shares @ ₹ 35 each)			
First & Final Call A/c Dr.	10,00,000		1
To Share Capital A/c		10,00,000	
(Being First & Final call due on 20,000 shares @ 50 per share)			
Bank A/c Dr.	9,90,000		1
To First & Final Call A/c		9,90,000	
(Being First & Final call money received on 19,800 shares @ 50 per share)			
Share Capital A/c Dr.	20,000		1
Share Premium A/c Dr.	2,000		
To Share allotment A/c		7,000	
To First & Final call A/c		10,000	
To share forfeiture A/c		5,000	
(Being 200 share forfeiture)			
Bank A/c Dr.	16,000		1
Share forfeiture A/c Dr.	4,000		
To Share capital A/c		20,000	
(Being re-issued 200 shares @ ₹ 80 per share fully paid up)			
Share forfeiture A/c Dr.	1,000		1
To Capital Reserve A/c		1,000	
(Being balance of share forfeiture A/c transferred to capital reserve A/c)			

18.

Journal

	Particulars	Dr. ₹	Cr. ₹	
(i)	Bank A/c Dr. Loss on issue of debentures A/c Dr. To 12% Debentures A/c To Premium on redemption of debentures A/c (Being issued 15,000, 12% debentures of ₹ 10 each at par, redeemable at a premium of 5%)	1,50,000 7,500	1,50,000 7,500	2
(ii)	Bank A/c Dr. To 7% Debentures A/c (Being issued 20,000, 7% debentures of ₹ 50 each at par and redeemable at par)	10,00,000	10,00,000	2
(iii)	Bank A/c Dr. Loss on issue of debentures A/c Dr. To 8% debentures A/c To premium on issue of debentures A/c To premium on redemption of debentures A/c (Being issued 12,500, 8% debentures of ₹ 10 each at a premium of 3% and redeemable at a premium of 2%)	1,28,750 2,500	1,25,000 3,750 2,500	2
(iv)	Bank A/c Dr. Loss on issue of debentures A/c Dr. To 9% debentures A/c To Premium on redemption of debentures A/c (Being issued 4,000, 9% debentures of ₹ 100 each at 4% discount and redeemable at premium of 6%))	3,84,000 40,000	4,00,000 24,000	2

PART – C
(Computerised Accounting)

12. One feature लिखने पर 1 mark. 1
13. Database Interface : An interface link between the operator and the database is called database interface. 1
14. Every advantage 1 mark maximum 4 marks. 4
15. Graphical user Interface पर एक नोट लिखने पर। 4
16. Every use **one** mark. Maximum 4 marks. 4
17. (i) Wizard Method 4 marks.
- (ii) Design view method 4 marks. 8

OR

Every step **one** mark. Maximum 8 marks. 8

18. (i) Every difference **one** mark. Maximum 4 marks.
- (ii) Every difference **one** mark. Maximum 4 marks. 8

OR

- (a) Every feature **one** mark. Maximum 4 marks.
- (b) Every application **one** mark. Maximum 4 marks. 8
-