

(Questions-Answers) ACCOUNTANCY

SAMPLE

A Highly Simulated Practice Question Paper for CBSE Class XII Examination

By Decredat

Statement of profit and ig.

me: 3 hrs

eneral Instructions*

- 1. This question paper contains two parts A and B.
- 2. Part A is compulsory for all.
- 3. Part B has two options–Analysis of Financial Statements and Computerised Accounting st Attempt only one option of Part B.
- 4. All parts of a question should be attempted at one place.
- *Computerised Accounting has not been covered.

SECTION A

(Accounting for Not-for-Profit Organisations, Partnership Firms and Companies)

Inderia shistoff

Objective Type Questions

(ultiple choice questions (Q. no. 1 to 10)

nere are four options for each question, out of these, only one is correct. You have to identify the correct option.

- 1. A partner drew ₹ 8,000 at the end of every month. Interest on drawings is 15% per annum. Calculate interest on drawings for the year ending 31st March, 2019.
 - (c) ₹ 6,600 (d) ₹7,200 (a) ₹7,800 (b) ₹1,200
- 2. Which of the following will be recorded in credit side of receipts and payments account?
 - (a) ₹ 300 received from entrance fees
- (b) Cash purchases of books ₹ 700

M.M.: 80

(1 Mark)

hio sonnik@ oi

To Provision Sale of Patents Alo

(c) Donation received ₹ 800

- (d) Outstanding ₹ 300 for repair
- 3. Pinky and Chinky are partners in a firm. They share their profits in 2 : 3 ratio. The accountant of the firm, finalised the profit and loss and capital account and presented the accounts to them. Pinky disagreed with accounts because Pinky's capital account showed negative balance. Pinky is in doubt, this cannot be happen. Give your opinion.
 - (a) Pinky is wrong
 - (c) Accountant is defaulter
- (b) Pinky is correct (d) None of these

ou are advised to attempt this sample paper without referring the answers given here. However, cross check your answers h the answers given at the end after you complete the paper.

(a) 7 days (b) 14 days	o a defaulter in forfeiture?	
 Nikki and Tikki were partners sharing p December, 2019, the extract of their Bala Liabilities 	(c) 21 days (d) 2 rofits and losses in the ratio o	8 days f 3 : 2. On 31st
Liabilities Amt (₹)	ince Sheet is as follows	
	Assets Land and Building	Amt (₹) 1,00,000
At the time of admission of new partner (be appreciated by 10%, then what will be be shown in new balance sheet? (a) ₹90,000 (b) ₹ 1,00,000	Chikki, if the value of land and the amount of land and build	d building is to ling which is to
6. What will be the journal entry for issue premium of 10%.	of 2,000, 12% debentures of	₹ 1,10,000 ₹ 100 each at a
To Debentures Application and Allotment A/c	Dr 2,20,000 2,20,000	San B. A. Band Status San San S
(b) Debentures Application and Allotment A/c To Bank A/c	Dr 2,20,000 2,20,000	s une e. Eta e eta e
(c) Debentures Application and Allotment A/c To 12% Debentures A/c	Dr 2,20,000 2,00,000	1410-152 (1410-152 (1410- 1410-151 (1410-152)
To Security Premium Reserve A/c	ev bla bristri - 20,000 g	A SET COLLAR
(d) Both (a) and (c)		
 7. Company can utilise premium received (a) Writing-off discount allowed on issue (c) Both (a) and (b) 	on issue of debentures for w (b) For writing-off preliminary e (d) None of these	xpenses
 8. Profit or loss on sale of any fixed asset i (a) Capital Income or Loss (c) Not considered while preparing account 	s treated as in concer (b) Revenue Income or Loss	17 10 10 10 10
9. Pass the journal entry for Royal Dance during 2019-20.	capital in the balance sheet i	913d2 (i) 50616
IO Delicit / VO	Dr 91,000 91,000	ki oslA (ii)
To Income and Expenditure A/c	estDr.o.100/91,000 olod eill sta meis 9 91,000	rivello ⁿ (*
(c) Cash A/c To Income and Expenditure A/c	Dr 18 36 91,000 91,000	
(d) None of the above	2.030.5	no vis las
 10. Diggi Ltd invited applications for 8,000 Applications were received for 7,600 s application? (a) ₹ 72,000 		sue price of ₹ 1 ount received c d) ₹ 80,000
(a) ₹ 76,000 (b) ₹ 72,000 ill in the blanks (Q. no. 11 to 12) ere each sentence is incomplete due to one missing wo	3,000	sing word correctly

lere, each sentence is incomplete due to one missing word. You are req 11. Receipts and payments account has a nature and shows all cash receipts and

- to the following a nomin cash payments.
- **12.** In an unlimited liability company, the liability of shareholders is
- **13.** X and Y are partners sharing the profits and losses in the ratio of 3 : 2 with capitals of ₹24,000 and ₹ 12,000. On 1st July, 2019, X and Y granted loans of ₹ 48,000 and ₹ 18,000, respectively to the firm. Show the distribution of profits/losses for the year 2019, if the profits before any interest for the year amounted to ₹1,800.

Short Answer Type I Question

- 14. On 1st April, 2020, Khushi Ltd issued 50,00,000, 10% debentures of ₹ 100 each at a discount of 10%. These debentures were redeemable at a premium of 5% after four discount of 10%. These debentures for issue of debentures.
- Or Arihant and Company Ltd issued 6,000, 12% debentures of ₹ 100 each to its vendor Suraj and Sons. These debentures are issued @ 15% premium for the consideration of plant purchased. A cheque of ₹ 3,50,000 also issued to that vendor. Pass the necessary journal entries of the above given information.

Short Answer Type II Questions (4 Marks)

15. A, B and C are partners sharing profits in the ratio of 1 : 2 : 3. C retires and her capital, after making adjustments for reserves and profits on revaluation stands at ₹ 2,20,000. A and B agreed to pay her ₹ 2,50,000 in full settlement of her claim.

Record necessary journal entry for the treatment of goodwill, if the new profit sharing ratio is decided at 1 : 3. Also, calculate gaining ratio of A and B and hidden goodwill of the firm.

16. On 1st April, 2019, Greenland Ltd was formed with an authorised capital of ₹ 5,00,000 divided into 50,000 equity shares of ₹ 10 each. The company issued prospectus inviting applications for 45,000 equity shares. The company received applications for 42,500 equity shares.

During the first year, ₹8 per share were called. X holding 500 shares and Y holding 1,000 shares did not pay the first call of ₹2 per share. Y's shares were forfeited after the first call and later on 750 of the forfeited shares were re-issued at ₹6 per share, ₹8 called-up.

Show the following an easy of the

- (i) Share capital in the balance sheet of the company as per Schedule III, Part I of the Companies Act, 2013.
- (ii) Also prepare notes to accounts for the same.
- 17. Following is the balance sheet of Hari, Ram and Shyam as at 31st December, 2019.

Liabilities		Assets		Amt (₹)
	3,000	Tools	2012/01/2012	1,000
на UT 7 lo казы	3,200	Furniture	Algresid to	8,000
II w Jisef W .ae	for shar	Stock	April a Unich	6,000
10,000		Debtors	the booldans	6,000
000,15,000		Cash at Bank	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	5,000
5,000	20,000	Cash in Hand		200
hanse anned	26,200			26,200
	10,000 10,000 000,155,000 5,000	10,000 5,000 20,000 26,200	3,000 Tools 3,200 Furniture 3,200 Furniture Stock Debtors 5,000 Cash at Bank 5,000 20,000 26,200 Tools	3,000 Tools 3,200 Furniture Stock Stock 10,000 Debtors 5,000 Cash at Bank 5,000 20,000 26,200 Cash in Hand

as at 31st December, 2019

Ram retires on 31st March, 2020. Under the partnership agreement, he was entitled to the following amounts

- (i) Amount standing to the credit of his capital account.
- (ii) Interest on capital, which amounted to ₹ 62.50.

(iii) His share of goodwill ₹ 3,500.

Draw up Ram's account

(3 Marks)

Nitin, Megha, Priyanka and Ankit are partners. Their capital accounts on 1st April, 2019 were ₹ 60,000, ₹ 1,00,000, ₹ 1,60,000 and ₹ 2,00,000 respectively. After the accounts for the year ended 31st March, 2020 have been prepared, it is discovered that interest @ 5% as provided in the partnership agreement has not been credited to partners' capital accounts before distributing profits. So, it is decided to make adjusting entry at the beginning of the next year. Give the necessary journal entry along with working notes.

- 18. What journal entries would be passed for the following transactions on the dissolution of a firm of partners Raju and Priya, after various assets and third party liabilities have been transferred to realisation account?
 - (i) Workmen compensation reserve stood at ₹ 6,000 and liability in respect of it was ascertained at ₹ 6,000.
 - (ii) There was no workmen compensation reserve and firm had to pay ₹ 1,500 as compensation to the workers. butoni d 2 mont
 - (iii) Building (Book value ₹ 50,000) sold for ₹ 80,000 through a broker who charged 2% commission. Of an shares Maney
 - (iv) Investments (Book value ₹ 4,000) realised 150%.

Long Answer Type I Questions

19. Following is the receipts and payments account of Star Club for the year ending E. forfaited, 300 shares were sold to Sidd 31st March, 2020.

Receipts and Payments Account

for the year ending 31st March, 2020

Receipts	Amt (₹)	Payments	Amt (₹)
To Balance b/d To Subscriptions (including ₹ 160 for 2018-19 and ₹ 240 for 2020-21) To Interest on Investments To Sale of Machinery (Book value ₹ 400)	984 7;280 3;240 3;	By Salaries By Stationery By Meeting Expenses By Books By Investments By Balance c/d	4,992 456 720 1,600 1,600 2,616 11,984

Additional Information

Dr

(i) On 1st April, 2019 the club had investments ₹64,000, machinery ₹4,800, books ₹8,000.

(ii) Salary outstanding 31st March, 2019 ₹416 and 31st March, 2020 ₹528.

Prepare income and expenditure account for the year ending 31st March, 2020 and a balance sheet as on that date.

20. Kanika, Sakshi and Aroha are partners sharing profits and losses as 25%, 35% and 40%. Kanika decided to retire with the consent of other partners and sold her share to Sakshi. Goodwill was valued at two and a half years' purchase of the average profits of three years. Profits of these three years were ₹ 1,50,000, ₹ 1,70,000 and ₹ 1,60,000. Reserve fund stood in the balance sheet at ₹ 1,30,000 at the time of retirement.

You are required to record necessary journal entries regarding above adjustment on Kanika's retirement. Also prepare her capital account to find out the amount due to her, when her capital balance in the balance sheet was ₹1,25,000 before any of the Balls pay Ste neld of the off the bank loan above adjustment. the set of the second second

Cr

(6 Marks)

Long Answer Type II Questions

(8 Marks)

Mu Ther

2

21. The Orient Company offered for public subscription 20,000 equity shares of ₹ 10 each at a premium of 10% payable as ₹ 2 on application, ₹ 4 on allotment (including premium), ₹3 on first call and ₹2 on second and final call.

Applications for 26,000 shares were received. Applications for 4,000 shares were rejected. Pro-rata allotment was made to the remaining applicants. Both the calls were made and all the money was received except the final call on 500 shares which were forfeited. 300 of the forfeited shares were later on re-issued as fully paid up at ₹9 per share. Give journal entries. 10月1月6日来区10月5日10月

Arora Ltd issued a prospectus inviting applications for 20,000 shares of ₹ 10 each at a premium of ₹ 2 per share payable as follows

On application ₹ 2, on allotment ₹ 5 (including premium), on first call ₹ 3, on second and final call ₹ 2. Applications were received for 30,000 shares and pro-rata allotment was made on the applications for 24,000 shares. Money overpaid on application was employed on account of sum due on allotment.

Sanchit, to whom 400 shares were allotted, failed to pay the allotment money and on his subsequent failure to pay the first call, his shares were forfeited. Parth, the holder of 600 shares, failed to pay the two calls and his shares were forfeited after the second call. Of the shares forfeited, 800 shares were sold to Siddharth credited as fully paid for ₹ 9 per share, the whole of Sanchit's shares being included. Show the journal entries. for the year ending 31st March, 2020

22. Sohan and Mohan are two partners sharing profits and losses in the ratio of 3:2. Their balance sheet as at 31st March, 2020 is as follows

Liabilitie	By Books By Books	Amt (₹)	Assets Assets	Amt (₹)
Capital A/cs Sohan Mohan	5y Balance (7 3,00,000 2,00,000	081 5,00,000	Land and Building Furniture (000 and 100) Bills Receivable	3,00,000 1,60,000
General Reserve Sundry Creditors Bills Payable Workmen Compensation	54,000, machu 6 and 31st Mr Fihe year end	10 000	Sundry Debtors Cash at Bank All Dan of Let of Let All All Stock Motern late gailers are control 6 studio especto bas emocations of ab tedt no se toode	2,00,000

y Stationer	Balance Sheet	
gnileeMas	at 31st March, 2020	hác

Rohan is to be admitted as a partner with effect from 1st April, 2020 on the following uka accided to routra with flie consent of other partners and sold **ampl**iate to io and (i) Rohan will bring in ₹ 2,00,000 as capital and ₹ 1,20,000 as premium for goodwill for

1,50,000 vears. Profits of these thron years were \$ 1,50,01 iford to warsh http://www.uki.com/ ii) Half premium withdrawn by old partners, using other books saul surgera

(iii) The assets will be revalued as, land and building ₹ 4,50,000; furniture ₹ 1,20,000; of sub instock ₹,1,50,000, it of moose laligas radiced account to fi.000,00,1,5 xsots and due to

(iv) The claim of a creditor for ₹ 40,000 is settled at ₹ 35,000.

(v) Bills payable paid-off by raising bank loan.

You are required to show the revaluation account, partners' capital accounts and the

Or

Balance Sheet

V, W and X were carrying out a business as partners and sharing profits in the ratio of 2 : 1 : 1. Their balance sheet as at 31st December, 2019 is as follows

			ist Decembe	er, 2019. A contract of the second	2
	Liabilities	Constraint Pr	Amt (₹)	Assets	Amt (₹)
Bills Payable	vit opgens	Rive his and	10,600	Buildings	70,000
Sundry Credito	ors	to Shandi (M)	11,000	Plant and Machinery	78,000
Capital A/cs	n Elizabeth (wall men and	1 denote	Stock and trade goods magistin	16,000
V		75,000	n Maria Maria	Debtors 22,000	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
W		50,000	3 610	(-) Provision for Doubtful Debts (400)	21,600
Х		55,000	(1,80,000	BanknAmon2	7,500
Profit and Loss	s A/c		1,400	Cash	9,900
	16-19-50	lowingtien	2,03,000	od (which head and sub-broad a	2,03,000
			inadian) quinadan anna an		

V decided to retire on that date because of health problems. In this regard, following adjustments were agreed upon

(i) The value of buildings to be increased to ₹ 96,000.

- (ii) The provision for bad and doubtful debts on debtors to be maintained at 3%.
- (iii) Plant and machinery should be valued at 20% less. Is be paraoleous more
- (iv) Goodwill of the firm is valued at ₹ 36,000 and V's share is to be adjusted in the remaining partners' accounts.

You are required to prepare revaluation account, partners' capital accounts and Balance Sheet balance sheet.

SECTION B

(Financial Statement Analysis)

(1 Mark)

Objective Type Questions

Multiple choice questions (Q. no. 23 to 27)

There are four options for each question, out of these, only one is correct. You have to identify the correct option. **23.** Calculate the amount of tax paid, from the following information, for the purpose of

- - preparation of cash flow statement.

preparation of one	nce Sheet (Extract)	and the second se
Date	31st March, 2019 (₹)	31st March, 2020 (₹)
Particulars	3.00,000	1 24,20,000
Provision for Income Tax		Non-cumphi age

Additional Information

the year 2019-20 was ₹ 4,27,000.

	$d_{1} \neq 4.70000$
1 A.O.	Provision for Income tax made during the year 2020 (d) ₹ 4,70,000 (c) ₹ 4,20,000
	Provision for fincence $(c) \notin 4,20,000$ (a) $\notin 3,00,000$ (b) $\notin 3,50,000$ (c) $\notin 4,20,000$ after charging depreciation of Holyname Ltd made an operating profit of $\notin 2,00,000$ after charging depreciation of Holyname Ltd made an operating profit of $\notin 2,00,000$ after charging depreciation of increased by $\notin 27,200$ and inventory
~ ~	It d made an operating prom of < 27,200 and inventory
24.	Holyname Liu made and trade payables increased of Assuming that no
	(a) ₹ 3,00,000 (b) ₹ 0,007 (c),007 (c
	the reach generated from operations.
	increased by ₹ 75,000. If what would be the cash generated if (d) ₹ 2,22,000
	$(a) \neq 9.49.000$
	(c) ₹ 1,47,000 (c) ₹ 1,47,000
	(a) ₹ 1,74,200 (D) ()

- **25.** Format and Contents of a company's balance sheet must be in accordance with (d) Schedule IV (c) Schedule III
- (a) Schedule I (b) Schedule II **26.** If the value of current assets is twice the current liabilities and working capital is ₹ 80,000, what will be the value of current liabilities? (d) ₹ 80,000 (c) ₹60,000
- (b) ₹ 1,60,000 27. According to you, purchase of inventory on credit will cause the quick ratio to (d) vitiate results (b) reman unchanged
- **28.** In balance sheet, short-term provisions is the sub-head under which major-head?
- **29.** reserve can be freely used for any purpose.

Short Answer Type I Question

if The value of Studings in be increased to 7.26 000.

while partners' accounts.

(3 Marks)

- 30. Under which head and sub-head will the following items appear in the balance sheet of a company
 - (i) Computer software under development.
 - (ii) Unclaimed dividends
 - (iii) Provision for tax

(in a set provision for bad and doubtful **10** has on debtars to be main closed at 3% From the following balance sheet, calculate the given ratios. (i) Debt-equity ratio de al 56.000 and 36.000 and 10 Unvisood and

Palanca Shoot

- (ii) Proprietary ratio

(iii) Total assets to debt ratio much in iteration in a second of beimper eta uni

	Particulars	31st March, 2020 Amt (₹)
L EQUITY AND LIABILITIE	S	
1. Shareholders' Funds (a) Equity Share Capi	al	45,00,000
(b) Reserves and Sur	이 가지 않는 것이 같은 것이 가지 않는 것이 같은 것이 있는 것이 같은 것이 있다.	9,00,000 Autoria andros guestion
 Non-current Liabilitie Long-term Borrowi 	tion, antol lhe ic, universe in consecting	27,00,000
3. Current Liabilities	artisz prid. he, a lite when a	A. Calculate the arrivent
(a) Short-term Borrow		0 days to constant 6,00,000
(b) Trade Payables	(Instruments and the second	33,00,000
Total		1,20,00,000
(7) (30) dende b (1) (7)	PTON BORNA DAS	etu vilas Vi
IL ASSETS		Previous foult pours Tex
1. Non-current Assets		10 50 000
(a) Fixed Assets: Tang		49.00,0-
2. Current Assets	ents	- 3 2 2 2 3 4,80,000
		1-1 060,56,6,2 (6)
(b) Trade Receivables	UULOU, TYTO ALL TREAM AND ALL	27,30,000
(C) Cash and Cosh E	uivalents	37.2010
(c) Cash and Cash Ec		
ter official do prote potet.		1,20,00,000

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Short Answer Type II Question

(4 Marks)

31. Following is the comparative balance sheet of Shri Ram Fabrics Ltd who are engaged in the production and supply of green energy in the rural areas of India.

	as at 31st March, 2019 and 2020							
0.0x	Particulars	Note No.	31st March, 2019 (₹)	31st March, 2020 (₹)	Absolute Change (Increase or Decrease) (₹)	Percentage C (Increase or De		
	Y AND LIABILITIES		A	В	C = B - A	$D=\frac{C}{A}\times 10^{\circ}$	0 %	
1. Sha (a) S	reholder's Funds Share Capital Reserve and Surplus		12,00,000 3,00,000	12,00,000	(30,000)	n (na 1 cos Jazofí		
Lon 3. Cur (a) 3	e-current Liabilities g-term Borrowings rent Liabilities Short-term Borrowings		5,00,000	20,00,000		arcat e selt	()	
Total	rade Payables		 30,00,000	40,00,000	Surplus autopus enn	savistoR . I Traf		
	TS n-current Assets rent Assets		15,00,000		5,00,000			
(a) I (b) ⁻	nventory Trade Receivables Cash and Cash Equivalents		5,00,000 	 8,40,000	n Provisions Minor Taxation 000,04		100	
Total	022 4 7 rol 02 61 02 16	ine y	<u></u>		() 		()	

Comparative Balance Sheet as at 31st March, 2019 and 2020

You are required to fill up the missing figures in the comparative balance sheet.

- Or (i) Inventory turnover ratio is 3 times. Sales are ₹ 18,000, opening inventory is ₹ 200 more than the closing inventory. Calculate opening and closing inventory when goods are sold at 20% profit on cost.
 - (ii) A company had a liquid ratio of 1.5 and current ratio of 2 and inventory turnover ratio 6 times. It has total current assets of ₹ 80,000 in the year 2020. Find out revenue form operations (Net Sales), if goods are sold at 25% profit on cost.

Long Answer Type I Question

(6 Marks)

32. The summarised balance sheet of RK Ltd as at 31st March, 2019 and 2020 were as under

Balance Sheet as at 31st March, 2019 and 2020

Particulars	Note No.	31st March, 2019 Amt (₹)	. 2019 31st March, 2020) Amt ₹)		
L EQUITY AND LIABILITIES					
1. Shareholders' Funds			9.1 19.		
(a) Share Capital		2,25,000	2,25,000		
(b) Reserves and Surplus	1	1,78,000	1,89,000		
2. Non-current Liabilities					
Mortgage Loan			1,35,000		

i Succeed Accountancy Class 12th

EOUITY AND LIABILITIES

34		culars 211 00		Note No.	31st Mar Arr	rch, 2019 nt (₹)	31st	March, 2020 Amt (₹)
A	Partic	ulars	ante in constant		LODGE	84,000	ति स्त	67 -
	3. Current Liabilities	N CONTRACTOR -	i LUNIU H	-risposes	e lans e	37,500	4 -	5,000
1.111.11	 3. Current Liabilities (a) Trade Payables (b) Short-term Provisio 	ons : Provision fo	or Taxation	1:00		5,24,500		6,21,000
	Total			D 80				E G G
	ASSETS 1. Non-current Assets	A Alaman Alarah, Alarah Alarah,	in staf de jor (). Se er de jor ():	oteki . . AM		2,00,000 25,000	Ť	1,60,000
Contraction of the	(a) Fixed Assets (b) Non-current Investr		Į.			1,20,000		30,000 1,05,000
	2. Current Assets				121		MAN	2,27,500
	(a) Inventories(b) Trade Receivables		3			74,500	iode.	98,500
	(b) Trade Receivabled (c) Cash and Cash Equ	uivalents	000.00,0			5,24,500	ag.d	6,21,000
	Total		<u>, 000 00,7</u>		21/13 A.F.	unal ins	1000000 100000	atur s
Not	tes to Accounts		·	4 		2019	and the second	
	· ()	Particulars	5,00,000				·	Amt (?)
	Reserve's and Surplus	20,90,000			80004	enn Botto Favusles		
1.						1,50,0	000	1,55,000
	General Reserve	40,00,000	000,00,08			28,0	000	34,000
	Statement of Profit and L	.OSS				1.78,0	100	nov 1,89,000
	5,00,000		000.00,1 F			Assets		
2.	Short-term Provisions		000.00.8				tranit	at that
	Provision for Taxation	000,018			2	37,5 <u>37,5000000000000000000000000000000000000</u>	908	<u> </u>

Additional Information

Note: 31.5, Millioth, 2019; 31st March, 2020

(S Marks)

MimA

(i) Investments costing ₹ 4,000 were sold during the year 2019-20 for ₹ 4,250.

(ii) Provision for taxation made during the year was ₹ 4,500.

(iii) During the year, part of the fixed assets costing ₹ 5,000 was sold for ₹ 6,000 and the profit was included in the statement of profit and loss.

(iv) Dividend paid during the year amounted to ₹20,000.

(i) A company had a liqui, inemetate woll deap edd energy of beinger energy of the second and a liqui, inequality woll deap edd and the second of the sec

he summarised balence sheet of RICLID as at 31st March, 2019 and 2020 were as under

. Long Answer Type / Question

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		1.1 [*] 1.1	ANS	SWE	RS			
1	(c) ₹ 6,60	00					r\$???	
	11,243			÷		col:18	Months	
	Hint Inte	rest on Drawing	gs = Amount of Withc	Irawal × N	No. of Months $\times \frac{\text{Rate}}{100} \times \frac{\text{Ave}}{100}$	12		
			$= 8000 \times 12 \times 15$	5.5	av shuth och id Sussi (r.			
			$= 8,000 \times 12 \times \frac{15}{100}$					
			(0,000		in the the Flag			
2.		purchases of be	0013 (700	SUMPLY				
3.	(a) Pinky	is wrong. Becau	use, if debit side of th	he partne	rs' capital account is more			e, then it
		egative balance.			u s		1519 (i)	
	(b) 14 da				and fand fans			
5.	(d) ₹ 1,10				smills perchased from Sure			
			nd buildings = 1,00,0	00 + 10%	6 of 1,00,000 = ₹ 1,10,000			
	(d) Both (Dependured Allo			
	(c) Both (unities Pramium Roserve A			
8.	(b) Rever	nue income or lo	DSS		nk Alo	158 0		
9.	(b) Defici		เจาะ จุณหมายทางแห โกล consideration) ดิโ	101 2005 (@) 09085	DU 12% 000,10 UES 10	1,8 V 100,07	190) 18 \$ 111	
		ncome and Exp	penditure A/c	•	the second	1,000	nelg	
0.	(a) ₹ 76,0	000			and a set of the set of		atoli shikteli	
		ount is received	for 7,600 shares, i.e	e. 7,600 ×	10 = ₹ 76,000 0 85 - 001 × 0008 = 1000			
	Real		anti-	appio Trail 2 million	reserve account = $6000 \times$			
2.	unlimited			00 200 20	Sons = 600000 - QBCAG			
3.				nd Loss A	ACCOUNT			24 Au
	D-							
	Dr		Tor the year en	T	st December, 2019		otall	
<u>ិ</u> សា		Particul		aing on 3 i Amt (₹)	Particula		Date	Amt (₹)
111	t Dr A	Particul est on Loan	ars	T	By Profit before any Inter	estige	SÓ e'A	
វិណ	t Dr A	st on Loan	ars 1,440	Amt (₹)	By Profit before any Inter By Net Loss (Transferred X	estica to ca	o e'A pital account) 10	Amt (₹) 1,800
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	To Intere	st on Loan	ars	T	By Profit before any Inter By Net Loss (Transferred X Y	estica to ca e'O c	O e'A pital account) 10 7	Amt (₹) 1,800 3 2 180
) 160 120	To Intere	st on Loan	ars 1,440	Amt (₹) 1,980	By Profit before any Inter By Net Loss (Transferred X	estica to ca e'O c	O e'A pital account) 10 7	Amt (₹) 1,800
	To Intere X 000.8 Y	st on Loan	ars 1,440 <u>540</u> 2inu0006 ⁻¹ Aliqi	Amt (₹) 1,980 1,980	By Profit before any Inter By Net Loss (Transferred X Y o A tubos) betatiba hwycog to etada I to olan punnap hodł o	estiqa to ca s'O c s s'O s s O l S br	0 e'A pital account) 10 10 20 20 20 20 20 20 20 20 20 20 20 20 20	Amt (₹) 1,800 3 2 180
	To Intere X 000 a Y /orking Not	es on A's loan =₹4	ars 1,440 <u>540</u> 2100006 Ellique 48,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J 18,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J	Amt (₹) 1,980 1,980 uly to Dec	Particula By Profit before any Inter By Net Loss (Transferred X Y Defende hyrocog to enade to olien pointso to co comber) = ₹1,440	estiqa to ca s'O c s s'O s s O l S br	0 e'A pital account) 10 10 20 20 20 20 20 20 20 20 20 20 20 20 20	Amt (₹) 1,800 3 2 180
	To Intere X Y <i>Jorking Not</i> 1. Interest 2. Interest	es on A's loan =₹4	ars 1,440 540 2100006 Fiblic 48,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J 18,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J J	Amt (₹) 1,980 1,980 uly to Dec uly to Dec OURNAL	Particula By Profit before any Inter By Net Loss (Transferred X Y Defende hyrocog to enade to olien pointso to co comber) = ₹1,440	estiqa to ca s'O c s s'O s s O l S br	0 e'A pital account) 10 10 20 20 20 20 20 20 20 20 20 20 20 20 20	Amt (₹) 1,800 3 2 180
	To Intere X 000 a Y /orking Not	es on A's loan =₹4	ars 1,440 <u>540</u> 2100006 Ellique 48,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J 18,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J	Amt (₹) 1,980 1,980 uly to Dec uly to Dec OURNAL	Particula By Profit before any Inter By Net Loss (Transferred X Y Defende hyrocog to enade to olien pointso to co comber) = ₹1,440	estiga to ca e'O c e e O I <u>S br</u> hissiua	A's Ce (truucca latiq 10: 7 7 8 aing 20: A aing	Amt (₹) 1,800 3 2 180 1,980
	To Intere X Y Orking Not 1. Interest 2. Interest Date 2020	es on A's loan = ₹4 on B's loan = ₹1	ars 1,440 540 2100006 Fiblic 48,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J 18,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J J	Amt (₹) 1,980 1,980 uly to Dec uly to Dec OURNAL	Particula By Profit before any Inter By Net Loss (Transferred X Y before any Inter by Net Loss (Transferred X Y before any Inter by Net Loss (Transferred X Y before any Inter Sember) = ₹1,440 cember) = ₹1,440	esting to ca e'O c e e O I 8 br Visslue noO	Ant (Dr)	Amt (₹) 1,800 3 2 180 1,980
	To Intere X 000 a Y <i>forking Not</i> 1. Interest 2. Interest Date	es on A's loan = ₹4 on B's loan = ₹1	ars 1,440 540 210,000 & $\frac{6}{100} \times \frac{6}{12}$ (J 18,000 $\times \frac{6}{100} \times \frac{6}{12}$ (J J Partic	Amt (₹) 1,980 1,980 uly to Dec uly to Dec OURNAL ulars	Particula By Profit before any Inter By Net Loss (Transferred X Y Determine Horopolo enange in o other particulation comber) = ₹1,440 comber) = ₹540 Determine 1,440 Determine 1,440 Determin	estigo to ca e'O c e e O I <u>S</u> br I <u>S</u> br I <u>S</u> br I <u>S</u> br I <u>S</u> br I <u>S</u> br I <u>S</u> br I <u>S</u> br I <u>S</u> br I <u>S</u> br I <u>S</u> br I <u>S</u> br I <u>S</u> br I <u>S</u>	Amt (Dr)	Amt (₹) 1,800 2 1,980 1,980
	To Intere X Y Orking Not 1. Interest 2. Interest Date 2020	es on A's loan = ₹4 on B's loan = ₹1 Bank A/c To Deben	ars 1,440 540 2000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J 18,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J 18,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J J Partic	Amt (₹) 1,980 1,980 uly to Dec uly to Dec OURNAL culars	Particula By Profit before any Inter By Net Loss (Transferred X Y bergins have be bend to olist builded to de cember) = ₹1,440 cember) = ₹1,440 cember) = ₹540 cember) = ₹540 cember	esting to se e O o e e O i 8 br i 8 b	Amt (Dr)	Amt (₹) 1,800 3 2 180 1,980
	To Intere X Y Orking Not 1. Interest 2. Interest Date 2020	es on A's loan = ₹4 on B's loan = ₹1 Bank A/c To Deben (Being applic	ars 1,440 540 2000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J 18,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J 18,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (Ju J Partic tures Application & / ation money receive	Amt (₹) 1,980 1,980 uly to Dec uly to Dec OURNAL culars Allotment d)	Particula By Profit before any Inter By Net Loss (Transferred X Y bataliba law cop to enade the other particulation cember) = ₹1,440 cember) = 100 cember) = 100 cembe	esting to se e O o e e O i 8 br i 8 b	Amt (Dr)	Amt (₹) 1,800 2 1,980 1,980
	To Intere X Y Orking Not 1. Interest 2. Interest Date 2020 Apr 1	es on A's loan = ₹4 on B's loan = ₹1 Bank A/c To Deben (Being applic) Debentures A	ars 1,440 540 2100008 Elign 48,000 $\times \frac{6}{100} \times \frac{6}{12}$ (J 18,000 $\times \frac{6}{100} \times \frac{6}{12}$ (J 18,000 $\times \frac{6}{100} \times \frac{6}{12}$ (J 18,000 $\times \frac{6}{100} \times \frac{6}{12}$ (J 10) Partic tures Application & Allotme	Amt (₹) 1,980 1,980 uly to Dec uly to Dec OURNAL culars Allotment d) ent A/c	Particula By Profit before any Inter By Net Loss (Transferred X Y bateuius law copio enada i to olian pamiap hodi of cember) = ₹1,440 cember) = ₹1,440 cember) = ₹540 cember) = ₹540 cember) = ₹540 cember) = ₹540 cember) = 200 centres content cember) = 200 centres content centres centres centre	esting to se e O o e e O i 8 br i 8 b	Amt (Dr) 45,00,000	Amt (₹) 1,800 2 1,980 1,980
	To Intere X Y Orking Not 1. Interest 2. Interest Date 2020	es on A's loan = ₹4 on B's loan = ₹1 Bank A/c To Deben (Being applic) Debentures A	ars 1,440 540 2100008 Elign 48,000 $\times \frac{6}{100} \times \frac{6}{12}$ (J 18,000 $\times \frac{6}{100} \times \frac{6}{12}$ (J 18,000 $\times \frac{6}{100} \times \frac{6}{12}$ (J 18,000 $\times \frac{6}{100} \times \frac{6}{12}$ (J 10) Partic tures Application & Allotme	Amt (₹) 1,980 1,980 uly to Dec uly to Dec OURNAL culars Allotment d) ent A/c	Particula By Profit before any Inter By Net Loss (Transferred X Y bataliba law cop to enade the other particulation cember) = ₹1,440 cember) = 100 cember) = 100 cembe	esting to se e O o e e O i 8 br i 8 b	Amt (Dr)	Amt (₹) 1,800 2 1,980 Amt (Cr) 45,00,000
)) ;;;; () () () () () () () () () () () () () (To Intere X Y Orking Not 1. Interest 2. Interest Date 2020 Apr 1	es on A's Ioan = ₹4 on B's Ioan = ₹1 Bank A/c To Deben (Being applic Debentures A Loss on Issue	ars 1,440 540 2000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J 18,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (J 18,000 × $\frac{6}{100}$ × $\frac{6}{12}$ (Ju J Partic tures Application & / ation money receive	Amt (₹) 1,980 1,980 uly to Dec uly to Dec OURNAL culars Allotment d) ent A/c	Particula By Profit before any Inter By Net Loss (Transferred X Y beredita have be to enable to other points to enable cember) = ₹1,440 cember) = ₹1,440 cember) = ₹1,440 cember) = ₹1,440 cember) = ₹1,440 cember) = ₹1,440 cember) = T,440 cember) = T,040 cember) = T,040	esting to se e O o e e O i 8 br i 8 b	Amt (Dr) 45,00,000	Amt (₹) 1,800 2 1,980 1,980

(Being application money transferred)

b

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	Particulars	LF	Amt (Dr)	Amt (Cr)
IVICAT C	Statement of Profit & Loss Dr		7,50,000	7,50,000
	(Loss on issue of debentures written-off)	1		

Or In the Books of Arihant and Co JOURNAL

	and the second tem Particulars of on the obtained by increase	S.LF	Amt (Dr)	Amt (Cr)
Date	Sections in the section of the secti	1.101.3	10,40,000	
(i)	Plant A/c To Suraj and Sons (Being plant is purchased from Suraj and Sons for ₹ 10,40,000)		10 40 000	10,40,000
(ii)	(Being plant is purchased from outplant Suraj and Sons To 12% Debentures A/c To Securities Premium Reserve A/c To Bank A/c (Being 6,000, 12% debentures are issued @ 15% premium with ₹ 3,50,000 by bank to the Suraj and Sons for the consideration of plant purchased)	(0)		6,00,000 90,000 3,50,000

Working Note

12% Debentures account = $6,000 \times 100 = ₹6,00,000$ Securities premium reserve account = $6,000 \times 15 = ₹90,000$

Payable to Suraj and Sons = 6,00,000 + 90,000 + 3,50,000 = ₹ 10,40,000

2.600 × 10 = 毫 76(000)

Date	Particulars	275103	j	Amt Dr	Amt (C
	A's Capital A/c (30,000 × 1/6)	Dr	Loan	00.25,000	Ť
//nuor	B's Capital A/c (30,000 × 5/6)	Dr		25,000	
düh in nit	To C's Capital A/c				30,0
	(Being C's share of goodwill adjusted to the capital accounts of A and B in their gaining ratio of 1 : 5)				

1. Calculation of Gaining Ratio

Gaining ratio = New share - Old share

$$A = \frac{1}{4} - \frac{1}{6} = \frac{3-2}{12} = \frac{1}{12}$$
$$B = \frac{3}{4} - \frac{2}{6} = \frac{9-4}{12} = \frac{5}{12}$$
$$ratio = \frac{1}{12} : \frac{5}{12} \text{ or } 1 : 5$$

Gaining

(1) 1111P

2. Calculation of Hidden Goodwill

Amt (₹)

Amount agreed to be paid in full settlement (-) C's capital after all adjustments Hidden goodwill 30,000

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The Los Personneres A.O.

The Deemains on Radismoulding Debenfulies

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sample Question Paper 7

Balance Sheet (Ex	tract)
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as at 1st April, 2019

		in a gettiprittere state		- F	
da <u>i</u>	NO REPAY DE L'ARAYOZE D	Particulars and a	Selv Hist	Note No.	Amt (₹)
	. EQUITY AND LIABILITIES			1 what havan.	
	1. Shareholders' Funds				
	(a) Share Capital			and 1 much	3,38,500
	(b) Reserves and Surplus	a long of wrigin		2	

(ii) Notes to Accounts and and and and and and

16. (i)

Particulars Internal and the particulation	Amt (₹)
1. Share Capital COCCU = Constant COCCU = CoCU	5,00,000
45,000 Equity Shares of ₹ 10 each	4,50,000
Subscribed Capital Subscribed but not Fully Paid-up Subscribed but not Fully Paid-up Subscribed but not Fully Paid-up 42,250 Equity Shares of ₹ 8 each Subscribed but not Fully Paid-up Subscribed but not Fully Paid-up (-) Calls-in-arrears (500 × 2) Subscribed but not Fully Paid-up Subscribed but not Fully Paid-up	
(+) Forfeited Shares (250 × 6)	3,38,500
(+) Forfeited Shares (250 × 6) (250×6) $(1,500)$ 2. Reserves and Surplus (250×6) (250×6) (250×6) Capital Reserve [4,500 (750 × 6) - 1,500 (750 × 2)] (240) (240)	3,000

óra.	Particulars	Amt (₹)	DVA Particulars of	Amt (₹)
	To Ram's Loan A/c	9,629.17	By Balance b/d	5,000.00
	10 Hain's Loan Ave		By Interest on Capital A/c	62.50
		Land State	By Reserve Fund A/c	1,066.67
	(000.03 天社	o ser a reso	By Hari's Capital A/c	1,750.00
			By Shyam's Capital A/company	1,750.00
		9,629.17	A noise leaf of	9,629.17

Working Notes

1. Ram's share of goodwill, i.e. ₹ 3,500 to be distributed between Hari and Shyam in 1 : 1 ratio, i.e.

Salarne

Hari = 3,500 × $\frac{1}{2}$ = ₹1,750; Shyam = 3,500 × $\frac{1}{2}$ = ₹1,750

2. Reserve fund =
$$3,200 \times \frac{1}{3}$$
 = $(3,000,07)$
JOURNAL

Or (081)	Particulars OSC LF Amt (Dr)	Amt (Cr)
Date	Farticulais	1
2020 Apr 1	Nitin's Capital A/c and A/c an	

i Succeed Accountancy Class 12th

6,880

3,240

10,200

80

(240)

Next Year ova Isings) a mini

By Interest on Investment

By Profit on Sale of Machinery

(Being the adjustment of interest of

	Vorking No	otes contament	Showing Adj	ustment	· · · · · · · · · · · · · · · · · · ·	Ankit (₹)	Total (₹)
		Statement	Nitin (₹)	ustment Megha (₹)	Priyanka (K)	MA V78103	
	Annotane and an ended	a Ledold Particulars		. 8	ITLIANJ C	10,000	26,00
		nt to be Credited	3,000	5,000	briu-8,000	11.18 (2)	
	Amour	t on Capital @ 5%	discourses to a sector of the	and the second se	6,500		26,00
		Debiter	6,500	6,500		3,500 (Cr)	_0,00
	Amou	of profit (26,000 in 1 : 1 : 1 : 1)	3,500 (Dr		1,500 (Cr)	3,500 (01)	(].
	Share		and a substance of the				
		ulation of Interest on Capital Nitin = 60,000 × $\frac{5}{100}$ = ₹ 3,00 iyanka = 1,60,000 × $\frac{5}{100}$ = ₹ 8,0	; 000	Megha = 1 Istia Ankit = 2	,00,000 × <u>10</u> Islica: sisn	u≘ ₹ 5,000 0: oriu 0 = ₹ 10,000 0 s beussi	
5.60 -	PI		INURNAL	se of ₹ to eac	Equin Share	45,000	Amtic
18.			Julianiars		letinon he	LF Amt (Dr)	
10 18 . s	Date .		articulars	AL NES VIU	ed but not p	000,8300 Sector	6,00
-	(i) (a)	Workmen Compensation Reserv To Realisation A/c (Being the balance of workmen realisation account)	e Avu	dhice 8 \$ 10.3	forred to	42,250	
	000.85	To Realisation A/C	compensation	reserve trans) staatis-ni-	() Call	
	(000.00	(Being the balance energy realisation account)			Di	6,000	0.00
	(b)	A 1-		(250×6)	aited Shares	hpH (+)	6,00
3,28,50	(C) 1,600	T Denk A/C	f workmen col	- ation no	aid).	A SAMORAM S	>
		(Being the liability on account o	1.500475008.1	- (3 × 087) 0	eserve [4,50	R latiqa 1,500	1,50
NU.S	(ii)	Realisation A/c	S A GOID CHART	workmen com	pensation		
		To Bank A/c (Being the unrecorded liability o	n account of	WORKINGI CO	2		17. D
		paid)	A formal Same	2 89			80,00
	(iii) (a)	Bank A/C	()) yeel A		Particulars	and the second of the second sec	
(?) 1151A		To Realisation A/c (Being the building realised)		1	Dr	1 000	
5,000.2	(h)	Realisation A/C one tensor I			וט	1,000	1,60
6.S8	(b)			of ₹ 80 000)			
1.066.1		To Bank A/C (Being the commission paid to		0, , 00,000))	6,000	
1.750 i 1.759 i	(iv)	Bank A/c ₹ (4,000 × 150)			D		
			9,629.17				6,00
9.629		To Realisation A/c (Being the investments realised)	her on the state	na na serie da serie Na serie da s	CONCERCION OF	n
				re Account	when the are	I. Ram's shi	
19.	SELL: L	s emoonl venn Harr and Shyam ir	ar ending 31st	March, 2020			
	Dr			CANELLA STATE	1 - 1 - C	Harrise 3.5	Amt (
		Expenditure	Amt (₹)	(*).	ome	00075000	
	To Salari			y Subscription			1
		anding for Current	AMAUOL (-	-) Subscription Previous Yes		(160)	0ŗ
	Year	528	and a second and prove				-
	(h(l) \$	5,520	5-57/2	DITE	•	7,120	1

LF Ami (Dr) And (D) (-) Advance Subscription for

5,104

456

720

10,200

(-) Outstanding for Previous

(416)

Income over Expenditure loiving nubel into 3,920

Year

To Stationery

To Meeting Expenses To Surplus, i.e. Excess of

Balance Sheet

1.

(10) 171	A MARINE LA	as a	t 31st March	n, 2020	and the
	000, SLiabilities		Amt (₹)	Assets	Amt (₹)
52,000	Advance Subscription Outstanding Salary	· · · · · · · · · · · · · · · · · · ·	240	Cash	2,616
	Capital Fund	77,528	528	Books 8,000 (+) Purchase 1,600	9,600
	(+) Surplus	3,920	81,448	Investments and a second 64,000	
)00,05)00,5			00: 11 - 100. 00: 23 - 1	(+) Purchase	65,600
		a state de 5.16 a		(-) Sold (400)	4,400
		caruda 0.00,1 caruda 0.00,0 jo	82,216	uki 1, 2 kilo yang maren sa gabiga s a kilo. Imushan iti asa satok si ^k i satotaan i	82,216
		-			1

Balance Sheet

as at 31st March, 2019

0,02	Liabilities	Amt (₹)	oviebera munici Assets	Amt (₹)
	Outstanding Salary	416 416	Cashillons to poly long a set of	984
	Capital Fund (Balancing figure)	77,528	Outstanding Subscription	160
~ ~~	1 0.20 3.7		Investments	64,000
0.07	re shares arier	H lin and has	C EQUITY SHAP NORMERT AVC	4,800
		ett tor all si m share 'ac	adjustment of money transfe 3kooB o	8,000
	Bester Briter Dr. 80,030	77,944	Eauly Share First Call Avo	77,944
		10	AND - A ALLAN - ALLAN - ALLAN - ALLAN	

4	7	n	

C

Being share first call money due olaNNUOChares @ 7 3 per

-	Date	Particulars LF Amt (Dr)	Amt (Cr)
60,000	1)(H)	Sakshi's Capital A/c Dr To Kanika's Capital A/c (Being Kanika's share of goodwill adjusted in Sakshi's	1,00,000
000.04		Reserve Fund A/c (1,30,000×25/100) To Kanika's Capital A/c (1,30,000×25/100) To Sakshi's Capital A/c (1,30,000×35/100)	32,500 45,500
		88 To Aroha's Capital A/c (1,30,000×40/100)	52,000
000,88		(Being transfer of reserve fund to partners' capital accounts elor 3 (http://diupe.org/ in their old ratio i.e. 25:35:40) avisors (another last land bas broose static prise)	

Dr		Kanika's Capita	al Account	C
	Particulars	15×000 Amt (7) 10	dia bas bacas Particulars	Amt (₹)
To Kanika'	s Loan A/c		By Sakshi's Capital A/c ⁰⁰⁸ gale8	1,25,000 1,00,000
			By Reserve Fund A/c	32,500
2.100 200		2,57,500		2,57,500
			. To Equity Share Capital Are (300	

Working Notes

1. Calculation of Value of Goodwill and Kanika's Share of Goodwill

alculation of Value of Goussian Average profit = $\frac{\text{Total profits}}{\text{Number of years}}$ = $\frac{1,50,000 + 1,70,000 + 1,60,000}{3} = \frac{4,80,000}{3} = ₹ 1,60,000 \times 2.5 =$

Goodwill = Average profit × Number of years' purchase = 1,60,000 × 2.5 = ₹4,00,000 Thus, Kanika's share of goodwill = 4,00,000 × $\frac{25}{100}$ = ₹ 1,00,000

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	JOURNAL	LF	Amt (Dr)	Amtio
Data	Particulars		52,000	Amt (Cr)
Date	Bank A/c (26,000×2) D To Equity Share Application A/c (Being share application money received for 26,000 shares @ ₹ 2 per share) D	ini ka Vit	52,000	52,000
	Equity Share Application A/c To Equity Share Capital A/c (20,000×2) To Equity Share Allotment A/c (2,000×2) To Bank A/c (4,000×2) (Being application money @ ₹ 2 per share on 20,000 shares transferred to share capital account and money of 4,000 shares returned, remaining transferred to share allotment)			40,00(4,00(8,00(
	Equity Share Allotment A/c To Equity Share Capital A/c (20,000 × 3)	r 97 - 1933 (A	80,000	60,00(20,00(
	Bank A/c (80,000 – 4,000) To Equity Share Allotment A/c (Being share allotment money received for all the shares after adjustment of money transferred from share application)	r	76,000	76,00(
	Equity Share First Call A/c D To Equity Share Capital A/c (20,000 × 3) (Being share first call money due on 20,000 shares @ ₹ 3 per share)	r	60,000	60,000
	Bank A/c (20,000 × 3)DTo Equity Share First Call A/c(Being share first call received for 20,000 shares @ ₹ 3 per share)	r Saqite Siblicis Cennas	60,000	60,000
	Equity Share Second and Final Call A/c To Equity Share Capital A/c (20,000×2) (Being share second and final call money due on 20,000 shares @ ₹ 2 per share)	nicob. • Enu?) a' a Mins	40,000	40,000
	Bank A/c (19,500×2) To Equity Share Second and Final Call A/c (Being share second and final call money received for 19,500 shares @ ₹ 2 per share)	16 min	C C1 39,000 (07 39,000 (07 65)	39,000
	To Equity Share Forfeiture A/c (500 × 8) (Being 500 shares @ ₹ 10 per share fully called-up forfeited for non-payment of second and final call @ ₹ 2 per share)	isluoi	000,5 Panika's Loan	1,000 4,000
2 2 2	Bank A/c (300 × 9) Equity Share Forfeiture A/c (300 × 1) To Equity Share Capital A/c (300 × 10) (Being 300 shares @ ₹ 10 each re-issued for ₹ 9 per share fully paid-up) Equity Share Forfeiture A/c (A/b)	ır	2,700 300	3,000
	Equity Share Forfeiture A/c (WN) To Capital Reserve A/c (Being balance of 300 shares in share forfeiture account transferred to capital reserve account, after adjustment)		1006180180 2,100 4.00519VA	2,100

Goodwill where an principal scheme of press and an and

Working Note

Calculation of Capital Reserve

Money transferred to share forfeiture account against forfeiture of 300 shares (300 × 8) (-) Money adjusted on re-issue of 300 shares from forfeiture account (300 × 1) Amount transferred to capital reserve account Amt (₹) 2,400 (300) 2,100

Or

JOUR	BIAI	

Date	Particulars	15 12	LF	Amt (Dr)	Amt (Cr)
	To Share Application A/c (Being the application money received on 30,000 shares @ ₹ 2 per share)		3003 e	60,000	60,000
(5, 6) 2,36 2,36	Share Application A/c $(30,000 \times 2)$ To Share Capital A/c $(20,000 \times 2)$ To Share Allotment A/c $(4,000 \times 2)$ To Bank A/c $(6,000 \times 2)$ (Being the application money adjusted and surplus refunded)	3	2.54	and ph	40,000 8,000 12,000
160 2,036 (160)	Share Allotment A/c (20,000 × 5) To Share Capital A/c (20,000 × 3) To Securities Premium Reserve A/c (20,000 × 2) (Being the allotment due @ ₹ 5 on 20,000 shares)	Dr 0 7910	5314 2000	1,00,000	60,000 40,000
	Bank A/c (WN 2) To Share Allotment A/c = 0181 - 0008 - 000005 (Being the receipt of allotment money less Sanchit shares)) 180.			90,160
NSancintr) betwe Nuess of ₹ 160	Share First Call A/c (20,000 × 3) To Share Capital A/c ¹⁹⁹⁰ (Being the first call due @ ₹ 3 on 20,000 shares)	98 1	13 16	nosteriore i Nosteriore	60,000
ocenicaloulated 960 .(400) 560	 (Being the first call due @ ₹ 3 on 20,000 shares) Bank A/c (19,000 × 3) To Share First Call A/c (Being the receipt of first call money on 20,000 shares less shares of Sanchit and Parth) 	Dr	e or z ating	57,000	57,000
2,000 2,000 (400) 1,000 9,00 9,00 1,00 1,00 1,00 1,00 1,00	Share Capital A/c (400 × 8) Securities Premium Reserve A/c (400 × 2) To Share Allotment A/c (WN 1) To Share First Call A/c To Forfeited Shares A/c	Dr Dr	eting trallo 30 sh	005,6 008 (-) Discour Voto Since 2	1,840 1,200 960
Anu 10 01 Lina 1 St. 1000	Share Final Call A/c To Share Capital A/c (19,600 × 2) [Being the amount due on final call @ ₹ 2 per share on 19,600 (20,000 – 400) shares]	Dr	anst	39,200	22. Ud 39,200
600 B	Bank A/c (19,000 \times 2) To Share Final Call A/c (Being the receipt of final call money on 19,600 shares less Parth's shares)	Dr		, 000,88 , _{VC} Re el ation (Schan's C.ch	57 38,000
1,55,60U	Share Capital A/c (600 × 10) To Share First Call A/c (600 × 3) To Share Final Call A/c (600 × 2) To Forfeited Shares A/c (Being the forfeiture of Parth's 600 shares, for non-payment o both calls)	Dr f		6,000	1,800 1,200 3,000

1 Succeeu -

		l Su			1 - F		
2				LF	Amt (Dr)	Amt (Cr)	-
		rticulars	Dr	etc.	7,200		-
- F	ato	riiculai	Dr	122	800	8.000	
204 412 121	Bank A/c (800 × 9) Forfeited Shares A/c (800 × To Share Capital A/c (Being the re-issue of 800 s	1) hares, discount allc	wed being ₹ 800) Dr	ngar Kati	2,160	8,00(
	(Being the re-Issue of occord Forfeited Shares A/c To Capital Reserve A/c (Being the profit on re-issue capital reserve)	1.5.5			a de C	2,160	0
A grant	capital reserve)		n an	an de			
Wo	rking Notes Calculation of Amount not Pai Number of shares applied by S 20,000 shares allotted to appli 400 shares allotted to applicat	cations for 24,000	000.00 - 480 sh	nares		Amt (₹) 960	
15.1	400 shares allotted to applicat	noney @ 2 on 480	shares (480 × 2)	1, 2170		(800)	
	400 shares allotted to applicat Sanchit paid only application n (–) Application money due on	CONCIONS DATE				160	
	Excess application money adju	usted on allotment	Capitel Malager	r otari	a ot	2,000	
5.02	100 to any due on 100	shares @ 5 (400 ×	5) 100051 000 800051 00051 000 100051 00051 00051 00051 00051 00051 00051 00051 00051 00051 00051 00051 00051 00051 00051 000	Sourie		(160)	
1,04	 Allotment money due on 400 x (-) Excess money transferred Amount not paid by Sanchit o 		2 3 7 W 200 10 10 10 10 10 10 10 10 10 10 10 10 1		- ⁽ Being) Book Al	1,840	
0.03	 Amount not paid by Sanchite of 2. Allotment money received = 1,0 Since, the question is silent as to share capital and securities prexclusively for share and hence The amount of 2,160 transferre 	0,000 – 8,000 – 1,8 is monse and veri outilisation of ₹160 emium reserve, it h	840 = ₹ 90,160 (excess received on has been assumed of the share account.	that th	he entire exc		
	under		First Gall, Available in		18, 01		
1,70	Amount relating to shares of S	Sanchit (480 × 2)	cipt of feet name	port of		960	
	(–) Discount allowed on re-issu		phit and Padn)		The second of the		56
	Amount relating to shares of F	Parth (400 × 5)	We (400 x '6) Num Potenci A/8 (4		Z,	000	
	(–) Discount allowed on re-issi		Intere Alo (WH 1)	A, 816	48 ot(4	100) 1	,60
			o'AllisOiten			₹2	2,16
	Note Since, 200 shares of Parth I remain in the forfeited shar	es account.	ney and Inellians year.	d amo	ount in respec	t of these s	sha
22. Dr	D) 39,200	Revaluation A			Shairin 19 - 1 - 9 -		
	Particulars 000.01	no ins is Amt _(₹)(₀)	licolonit neParticula	ars	a [Eging the	Am	
	o Furniture A/c	40,000	By Building A/c	(- 000 091	1,5	
2817	o Stock A/c	50,000	By Creditors A/c				5,0
Τc	D Revaluation (Profit) Transferred Sohan's Capital A/c		a Call AN pt of it a self ang	alFi a Ao mis	For To The		

nada sidhar Mohan's Capital A/c 26,000 65,000 1,55,000 1,55,000

The Forfaited Sharek Mo

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1

Dr

Partners' Capital Account

	Characteristic Contractory of Contractory of Contractory		oro oupite	Il Account			and the second se
Particulars	Sohan (₹)	Mohan (₹)	Rohan (₹)	Particulars	Sohan (₹)	Mohan (₹)	Rohan (₹)
To Cash A/c	36,000	24,000		By Balance b/d	3,00,000	2,00,000	. 3° - 4
(Premium)				By General Reserve A/c	1,20,000	80,000	_
To Balance c/d	5,19,000	3,46,000	2,00,000	By Cash A/c	a	-6	2,00,000
	PULL PR		(S. De).	By Premium for Goodwill A/c (3 : 2)	72,000	48,000	
	- 6 N. Y	By Paths.	1.7	By Workmen	All not not	port of	
			NPON 1	-	24,000	Intel 4 c.T	
		- 1.8385 -	riele i	By Revaluation A/c (Profit)	39,000		
	5,55,000	3,70,000	2,00,000		5,55,000		2,00,000
and the second se							1

Dr

000,38

2411

Cash Account

Cr

Particulars	Amt (₹)	Particulars	Amt (₹)
To Balance b/d	85,000	By Sohan's Capital A/c (Premium)	36,000
To Rohan's Capital A/c bid occasion	and the second se	(By Mohan's Capital A/c (Premium)	24,000
To Premium for Goodwill A/c		By Creditors A/c Sol a Va	35,000
To Bank Loan A/c ovA notepisveR v	4		10 000
(Profit)	G 000,0~	By Balance c/d	3,10,000
/ Wrs Capital A/c 9.000 -	4,45,000		4,45,000
the contract of the second	- Contraction of the second se		-

Balance Sheet 8,58 - 077,88 as at 1st April, 2020

Liabilities	Âmt (₹) ⁵	Assets	Amt (₹)
Sundry Creditors (60,000 - 40,000) Bank Loan	20,000	Land and Building (3,00,000 + 1,50,000)	4,50,000
Capital A/cs	10,600 - 361	Furniture (1,60,000 - 40,000)	1,20,000
Sohan 5,19,00	00101-000, Mailai	Bills Receivable and bend yabru	40,000
Mohan 3,46,00	88,770 Bt OC	Debtors	55,000
Rohan 2,00,00	00 10,65,000	Stock (2,00,000 - 50,000) 20\A labor	1,50,000
Provision for Doublity Debis (660)	((Bank)	3,10,000
	11,25,000	X	11,25,000
	00		

Working Notes

1. General reserve = 2,00,000 (3:2)

Sohan =
$$\frac{3}{5}$$
 × 2,00,000 = ₹ 1,20,000

5 Mohan = $\frac{2}{5}$ × 2,00,000 = ₹ 80,000

2. Calculation of New Profit Sharing Ratio

Rohan's share =
$$\frac{1}{5}$$

Remaining share = $1 - \frac{1}{5} = \frac{5 - 1}{5} = \frac{4}{5}$
Sohan's share = $\frac{3}{5} \times \frac{4}{5} = \frac{12}{25}$

Horking Lates

1. Cole Mation of Gaining Retio Gairing ratio - Tew share - Old share

Mohan's share =	$\frac{1}{5} \times \frac{1}{5} = \frac{1}{25}$
Rohan's share =	$\frac{1}{5} \times \frac{5}{5} = \frac{5}{25}$

New profit sharing ratio = 12:8:5

	Or Revaluation A	Account	Cr
Di	Amt (₹)	Particulars	Amt (₹)
Particulars To Provision for Doubtful Debts A/c To Plant and Machinery A/c To Profit Transferred to	260 15,600	By Buildings A/c	26,000
V's Capital A/c 2,535 W's Capital A/c 2,535 X's Capital A/c 2,535	5	900.01.2 - 0.4., e3.5.	26.000
	26,000		26,000

)r	V (₹)	W (₹)	X (₹)	Particulars	` V _(₹)' _{⊃C}	W (₹)	X (₹)
Particulars To V's Capital A/c To V's Loan A/c To Balance c/d	<u>a q50 (905)</u> 1 q60 a 46 0 98,770 1 eGay <u>e</u> 1 b o sonr	9,000 43,885	9,000 48,885	By Profit and Loss A/c	75,000 700 5,070	50,000 350 2,535	55,000 35 2,53
			4.45,001	By W's Capital A/c By X's Capital A/c	9,000 9,000		-
	98,770	52,885	57,885	1	98,770	52,885	57,8

in the blue

Balance Sheet as at 31st December, 2019

000 08.4	<u>e</u>	Liabilities	Amt (₹)	Assets	Amt (₹)
1 20 000	Bills Payable	03,0h - ปรีม.(ชี), ก) อนิติกาตี.	10,600	Buildings	96,000
	Sundry Credit		11,000	Plant and Machinery	62,400
000 23	V's Loan	Debiona -	98,770	Stock ab 8	16,000
000 00 t	Capital A/cs	Stock (2,700,700 - 50,000)	10,55,000	Debtors 22,000	
	W	43,885		(-) Provision for Doubtful Debts (660)	21,340
11 25.000	Х	48,885	92,770	Bank	7,500
				Cash	9,900
			2,13,140	onidig Pater	2,13,140

Working Notes

1. Calculation of Gaining Ratio

Gaining ratio = New share – Old share

W's Gain = $\frac{1}{2} - \frac{1}{4} = \frac{2-1}{4} = \frac{1}{4}$; X's Gain = $\frac{1}{2} - \frac{1}{4} = \frac{2-1}{4} = \frac{1}{4}$ Gaining ratio of W and X = 1 : 1

2. Treatment of Goodwill

V's share of	f goodwill = 36,000 × $\frac{2}{4}$ = ₹18,000			
Date	Particulars	LF	Amt (Dr)	Amt (Cr)

Date	rarticulars			12 12	1 Charles - 1	
	W's Capital A/c		Dr		9,000	
	X's Capital A/c	ested statistics and come	Dr		9,000	(11)
	To V's Capital A/c	ships i nard group .			2	18,000
	(Being V's share of goodwill adjus in their gaining ratio)	ited among W and X				
	and gaining ratio)				1	1

thing record that 18

. Sharehaldore' Funde

23. (b) ₹ 3,50,000

Hint Dr

Provi	sio	for	ncome	Tax A	ccount
		8105			

Cr

94	Particulars	Amt (₹)	Particulars	Amt (₹)
	To Bank A/c (Bal. Fig. being tax paid) To Balance c/d	3,50,000 4,20,000		
		7,70,000	(Provision made during the year)	7,70,000

24. (a) ₹ 1,74,200

1.1

	Hint	12,00;000	000,20 \$1	lerinică etasă (a)
	Cash Generated from O	perations	000,00,P	Time and Surphis
	Operating Profit			2,00,000 sources list list list and
	(+) Depreciation	360,06,3	620.68 3	адымоло8 ma <u>t-длс</u> 22,000
$J \tau_{i}^{*}$		1 200 10 10 10		an Infide in 2,22,000
	(-) Increase in Inventory	invition no .	0.00,00.0	aprily priod (ano) (75,000)
				eside (57 - 56) 1,47,000
	(+) Increase in Trade Pa	vables	1.000,10.5	27,200
3,83			000, 13 681 	⇒⊤1,74,200
25.	(c) Schedule III	000000.03	000.00 Ft	s several nervers
	(d) ₹ 80,000			2 Contract Associa
ór	Hint Let the value of curr	ent liabilities b	e x.0600.3	(noigoval (n)
	Working Capital = (es , selosvedo a abart (c). 1- (-
	1 192 Sci 1 1 1 2 2 30 4	$2x - 0x^{0,03,1}$	000,00,5	(c) Cash and Citob Equivalants
	80,000 = 2	X — X		
6,88	:. Current Liabilities $(x) = \frac{1}{2}$	₹80,000	0.00,00,00	IstoT
27.	(a) decrease			المتحدة المعر الإجهادي والملك المراجع المراجع المعالية والمعرفين المراجع والمراجع المراجع والمراجع المراجع الم المراجع
	Sec. 201		1 10 1 1 10 10 10 10 10 10 10 10 10 10 1	in the second

28. In balance sheet, short-term provisions is the sub-head under current liabilities.

- 29. General
- 30.

S. No.	Items	Major Heads	Sub-heads
(i)	Computer Software under Development	Non-current Assets	Fixed Assets (Intangible Asset under development)
(ii)	Unclaimed Dividends	Current Liabilities	Other Current Liabilities
(iii)	Provision for Tax	Current Liabilities	Short-term Provisions
	and the second relation of a	Or	
)	Debt-equity Ratio = $\frac{\text{Long-term}}{\text{Shareholders}}$	1 Debts* s' Funds**	53 ¥ 2x − 7 500

(i)

 $603.55 = 000 = \frac{27,00,000}{54,00,000} = 0.5111 \text{ Interval and a q0} (1000 state of 0.000) contact <math>\pi = 0.0000$

*Long-term Debts = Long-term Borrowings = ₹ 27,00,000

	= 4	5,00,000	- 0,00,-			
	=₹	54,00,00	00			
			54 00.000	_ = 0.45 : 1		
Hone Patio =	Shareholder Total As	sincers	$=\frac{04,00,000}{1,20,000,000}$)		
(ii) Proprietary Ratio =	Total AS	Total Ass				
(iii) Total Assets to Del	bt Ratio =	ng-term l	Debts			
(III) 101al Associate 2			= 4.4 : 1			
	$=\frac{1,2}{27}$	7,00,000	= 4,4 · ·			
			tive Balance	Sheet		
31.	· · ·	Compara -+ 21et	March, 2019 a	nd 2020		
51.	and the second se	asators	areas al parato	ed the a proving out	Absolute Change	Percentage
	· (())	505,20x	31st March ,	31st March,	(Increase or	Change (Increase or
Particulars		Note No.	2019 (₹)	2020 (₹)	Decrease)	Decrease)
		0.0 (4)	000,000		C = B - A	$D = \frac{C}{A} \times 100 \%$
	NULL COLUMN		A	В	0-6	$\mathbf{A} = - \times 100 \%$
	inter obtain n	1. 1. 1. 1. (C. C. C.)	000,000			
I. EQUITY AND LIABILIT	TIES				1200	
1. Shareholders' Fund	ds			12,00,000		
(a) Share Capital			12,00,000	2,70,000	(30,000)	(10)
(b) Reserve and Sur	plus		3,00,000	2,70,000	i Hord D	
2. Non-current Liabilit	ties		000	3,00,000	(2,00,000)	(40)
Long-term Borrowin	gs		5,00,000	3,00,000		
3. Current Liabilities			a aa aaa	20,00,000	12,00,000	150
(a) Short-term Borrow	wings		8,00,000	20,00,000 2,30,000	30,000	15
(b) Trade Payables			2,00,000	40,00,000	10,00,000	33.33
Total		- X - 53	30,00,000	40,00,000		
II. ASSETS			45 00 000	20,00,000	5,00,000	33.3
1. Non-current Assets			15,00,000	20,00,000	0,00,00	29, 163 7 60 1
2. Current Assets			F 00 000	10,00,000	5,00,000	10
(a) Inventory			5,00,000		40,000	
(b) Trade Receivab		- seiti		1 60 000	(40,000)	(20
(c) Cash and Cash I	Equivalents		2,00,000	1,60,000	(40,000)	1-

Total

short-term provisions is the $\mathfrak{sup} \mathfrak{h}\mathfrak{e}\mathfrak{sd}$ under durient liabilities.

(i) Inventory Turnover Ratio

Cost of Revenue from Operations (Cost of Goods Sold) (WN)

30,00,000

40,00,000

33.3

10,00,000

	non operations (C	30st 01 G000s 3010) (WWW)	
short-duz	Average Inven	tory	1.5A
ਾ ਸ਼ਾਮਜ਼ ਜੀ ਤਰਤਾ ਦੇ ਇਤਵੀਂ ਦ	kiesz A manino-nok	Collother Software under Collother	
(rechuoisvab tothu toezA		let opening inventory be x manual solution	
3 = ₹15,000 x + x - 200	e chalail month	Closing Inventory = x -₹ 200	
$\frac{x+x-200}{2}$		Average Inventory = $\frac{(X + X - ₹200)}{2}$	
3x + 3x - ₹ 600 = ₹ 3 6x = ₹ 3	30,600	Debt-equity Hatto = Emericanets I	
∴ x = ₹ 5,100 (Opening Invent	ory); Closing Invent	ory = ₹ 5,100 - ₹ 200 = ₹ 4,900.	
	10.100 TO \$ - 00.000		

	100, 100, 100, 20% = 120, 100, 100, 100, 100, 100, 100, 100,	5. U
	Cost of Revenue from Operations = ₹ 18,000 × 100 = ₹ 15,000	
	- 80.000	
(ii)	Current Liabilities = ₹ $\frac{80,000}{2}$ = ₹ 40,000	
	Quick Assets = ₹ 40,000 × 1.5 = ₹ 60,000	
	Inventory = Current Assets – Quick Assets = ₹ 20,000*	
	*It is presumed as average inventory because there is no information of opening and closing in	ventories.
	Inventory Turnover Ratio = $\frac{\text{Cost of Revenue from Operations, i.e., Cost of Goods Sold}}{6} = 6 (Given the formula of the second se$	
	Average Inventory (₹ 20,000)	
1.10	Cost of Revenue from Operations, i.e. Cost of Goods Sold = ₹ 1,20,000	
	Profit = 25% of ₹ 1,20,000 = ₹ 30,000	
0.0 1.1,20	Revenue from Operations, i.e., Net Sales = Cost of Revenue from Operations, i.e., Cost of Goods S = ₹ 1,20,000 + ₹ 30,000 = ₹ 1,50,000	Sold + Profit
32	Cash Flow Statement	
	for the year ended 31st March, 2020	
		Amt (₹)
	I. Cash Flow from Operating Activities 000.9 Net Profit before Taxation and Extraordinary Items (WN 1)	35,500
	Adjustments for	
	(+) Depreciation 35,000	
	(-) Profit on Sale of Investments (250) Profit on Sale of Fixed Assets (1,000)	33,750
	Profit on Sale of Fixed Assets	69,250
	 Operating Profit before Working Capital Changes (+) Decrease in Current Assets and Increase in Current Liabilities Inventories (observation 9) 	
	(-) Increase in Current Assets and Decrease in Current Liabilities	
	Trade Receivables (1,22,500)	(1.04.500)
	Trade Payables (17,000)	(1,24,500)
	Cash used in Operating Activities	(55,250) (37,000)
	(-) Income Tax Paid	
	Net Cash used in Operating Activities	(92,250)
	II. Cash Flow from Investing Activities (9,000)	
	Purchase of Investments (9,000) Sale of Fixed Assets 6,000	
	Sale of Investments 4,250	
	Net Cash Inflow from Investing Activities	1,250
	III. Cash Flow from Financing Activities	
	Mortgage Loan 1,35,000 Dividend Paid (20,000)	
	Net Cash Inflow from Financing Activities	1,15,000
	Net Increase in Cash and Cash Equivalent (I + II + III)	24,000
	그는 것이 집에 집에 잘 넣는 것이 가지 않는 것이 가지 않는 것이 가지 않는 것이 있는 것이 가지 않는 것이 가지 않는 것이 없다. 것이 가지 않는 것이 있는 것이 없는 것이 없다. 것이 없는 것이 없는 것이 없	74 500
	Cash and Cash Equivalent in the Beginning of the Year	74,500

Working Notes

032,8

1. Net Profit before Tax and Extraordinary Items

		and the second
	Particulars	Amt (₹)
	Closing Balance of Statement of Profit and Loss (31st March, 2020)	34,000
e	(-) Opening Balance of Statement of Profit and Loss (31st March, 2019)	(28,000)
	(+) Interim Dividend	20,000
	(+) Provision for Taxation	4,500
	(+) Transfer to Reserve	5,000
	na dura a sur langan 'a a 'a nan ana a di sa 'ang a subara nan di sa baran atawa na baran san	35,500

umt (₹)			
	Particulars	Amt (₹) 6,000 35,000 1,60,000	
,00,000 1,000	By Bank A/c By Depreciation A/c (Balancing figure) By Balance c/d		
01,000		2,01,000	
	1,000	1,000 By Depreciation A/c (Balancing figure) By Balance c/d	

Particulars none data	` Amt (₹)	Particulars	Amt (₹)
To Balance b/d To Statement of Profit and Loss (Profit) To Bank A/c (Balancing figure)	25,000 250 9,000	By Bank A/c By Balance c/d	4,250 30,000
	34,250	Net Provi Service Taxation and Extraom	34,250

C-) Depreciation

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-				•••				INC		υII	~		υ	uI	

225 1 1923 - 1942 A	FIOV	ovision for laxation Account					
	rticulars	Amt (₹)	Particulars	Amt (₹)			
To Bank A/c (Ba To Balance c/d	ont El&SARcto		By Balance b/d By Statement of Profit and Loss (Provision made)	37,500 4,500			
	ent Lidbillios	42,000	(-) . Increase for conservative in and of	42,000			