DAV PUBLIC SCHOOLS, MCL, KALINGA AREA, TALCHER PRACTICE PAPER-2

ACCOUNTANCY(XII COMMERCE)

Marking Scheme and Hints to Solutions

Note : Any other relevant answer not given in the Marking Scheme but given by the candidate should be suitably awarded.

PART-A&B (Accounting for Not-For-Profit Organisations, Partnership Firms and Companies & Analysis of Financial Statements)

Q No		Value	Total				
-	Partner Loan A/.c					points	Marks
1. 2.						1	1
<u>2</u> . 3.	(d) Rs.2,40,000 No, the accountant's decision is	not corroct	hooo	use according to AS 20		1	1
З.	be recorded in the books only w					1	1
4.	On insolvency of all partners, or						1
-1.	dissolution of partnership firm.		ne p	artificit, the obtait may of		1	1
5.	(c) Rs.1,44,000					1	1
6.	(c) Amount received on forfeited	1	1				
7.	Old profit sharing ratio of Atual a gets entirely from Atual (As she entirely to actual capital A/c. The new ratio of Atual = $3/5 - 1$ 5/10 : 4/10 : 1/10 or $5 : 4 : 1$	1	1				
8.	According to Section 48 of India third party debt, will be paid before cash i.e Rs.5,000.	ore payment	of B	's Loan, B will be paid u	upto the available	1/2 +1/2	1
9.	Profit on sale of Table tennis tal				e shown in the	1	
40	Credit side / Income side of Inco	ome and Exp	bendi	ture Account			1
10.	(c) 6% p.a. as per section 37					1	1
11. 12.	Old Ratio (3:2:1) (b) 30 th April,2019	1	1				
12.	Rights over Assets of the firm a	nd Pights ou	or pr	ofit of the firm		$\frac{1}{1_2 + \frac{1}{2}}$	1
14.	Rights over Assets of the lifth a	/2 +/2	1				
17.	LIABILITIES	AMOUNT(Rs.)					
	Tournament Fund 1,50,000	AMOUNT	11317	ASSETS T. Fund investment	1,50,000		
	Add : Income from			Accrued interest on	1,50,000	½x6	3
	T. Fund 18,000			T. Fund investment	6,000		
	Accrued interest 6,000				-,		
	Less : T. Expense (12,000)	1,62	,000				
	(12,000)		, DR	I			
	 (i) Calculation of Medicines pure Rs.17,85,000 = Rs.21,52,000 (ii) Calculation of amount of medicines 	1 ½ 1 ½	3				
	= Rs.2,47,000+ Rs.21,52,00	00 – Rs.3,69	,000	= Rs.20,30,000		1 / 2	5
15.		R's Capi	tal A	count			
	Particulars	Amount	Part	iculars	Amount		
	To Drawings	60,000	-	alance b/d	6,50,000	½x6	
	To Interest on Drawings	900 6,35,350		nterest on Capital A/c	16,250	=3	
	To R's Executors A/c	/c 30,000 6,96,250					
	Total						
	WN: 1. Interest on Capital= 6,50		+				
	2. Calculation of R's Share in Pl					1	4
	3. Interest on Drawings = 60,00	UX12/100x1.	5/12=	= KS.900			

Q.N		Solution					Value points	Total Mark s
16.	Profit wrongly ratio of 7 : 3 Ku Adjusted profit Kumar current Raja current A (i) Dr. A's Curr (ii) Dr. P's Cap respectively	1mark for entry + 3 Marks for WN 1+1 1+1	4 OR 4					
17.		Balance Sheet of Vishwas L						
		Particulars	Note	e.No	An	nount (Rs.)		
	I. Equity and (1) Sharehol (a) Share	der's Funds		1		6,77,000	1	
	Notes to Acco	ounts-1						
		Particulars			An	nount (Rs.)		
	(i) Share Cap							4
		Capital : 1,00,000 equity shares of Re				10,00,000		
		tal : 90,000 equity shares of Rs.10 ea				9,00,000	3	
	8	<u>Capital</u> : Subscribed but not fully paid 4,500 equity shares of Rs.8 called up ess Calls in Arrears (1,000x2)	6,76,	000 000)				
		dd: Share forfeiture (500x6)		000		6,77,000		
18.		Journal Book				-, ,		
	Date	Particulars		De	bit(Rs)	Credit(Rs)		
	28.2.2019	Cash A/c	Dr.			40,000		
	20.2.2015	To Realisation A/c			10,000	40,000	1	
	28.2.2019	No entry				10,000		
	28.2.2019	Realisation A/c	Dr		30,000		1	
	28.2.2019	To Cash A/c			30,000	30,000	1	
	28.2.2019	Dillip's Capital A/c	Dr		1,600	30,000		
	20.2.2019	Dinesh's Capital A/c					1	4
					2,400	4 000		
		To Realisation A/c				4,000		
19.	Total Income Subscriptions (Rs.1,100) + In Total Expendi (Rs.31,500)+P Depreciation o Miscellaneous	ess of Income over Expenditure) R Side of Income and Expenditure A (60,000+15,000)+ Sale of old Magaz nterest on investment (Rs.5,250) = Rs iture Side of Income and Expenditu ostage(Rs.1,250)+Rent (Rs.9,000)+ n furniture (Rs.1,000)+Sports materia Expenses (Rs.3,100) = Rs.69,850	ccount= Su ines (Rs.456 s.81,800 ire Account Printing & S al consumed	0) + É t = Sa Statio d (Rs.	intrance alary nery (Re	e fee s.14,000) +	¹ / ₂ mark for each correct posting x12	6
20.	 (b) Dinesh & Co 12% Debent (ii) (a) Bank A/c (D (b) Debenture Rs.22,500 Rs.7,500. (iii) (a) Bank A/c (D (b) Debenture (b) Debenture Red (being specified in (ii) Bank A/c Dr.30 (iii) 10% Debentur (being debenture of 	ding A/c (Dr.) Rs.19,80,000 To Dinesh & Co. A o A/c (Dr.) Rs.19,80,000 and Loss on issue of c ure A/c (Cr.) Rs.22,00,000 Dr.) Rs.1,35,000 To Debenture Application and Application & allotment A/c (Dr.) Rs.1,35,000 a To 12% Debenture A/c (Cr.) Rs.1,50,000 and F Dr.) Rs.8,00,000 To Bank Loan A/c (Cr.) Rs.8,0 Suspense A/c (Dr.) Rs.10,00,000 To 12% De OR emption Investment A/c Dr 30,000 To Bank A/c (vestments purchased) 0,000 To Debenture Redemption Investment A e A/c Dr 2,00,000 To Debenture Holder A/c (C due for redemption) Ider A/c Dr2,00,000 To Bank A/c (Cr.)2,00,0	deb.A/c (Dr.) Rs Allotment A/c (and Loss on iss Premium on rec 00,000 benture A/c (C c (Cr.) 30,000 /c (Cr.)30,000 r.) 2,00,000	S.2,20,0 Cr.) Rs sue of c lemptic	s.1,35,000 lebenture on of debe	s A/c(Dr.) enture A/c (Cr.)	2 2 0R 1x5 +1	6
	(v) Debenture Rec	ade to debenture holders) demption Reserve A/c Dr 50,000 To General R r of Debenture Redemption Reserve to Genera entures))			

				5	oluti	ion				Value points
				Revalua	tior	Account				
Particulars				Amou		Particulars			Amount	
To Furniture A	4/c			30,0		By Stock A/c			30,000	
To Profit trans	-			, -		By Investment	A/c 40,000			
Sanjana Capit		24	,000,			,	, -		-,	1 ½
Alok Capital A			,000	40,0	00					-
	Total	<u>+</u>	,000	70,0		To	otal		70,000	
	10101		P			ital Account			70,000	
Particulars	Sanjana	Al		Nidhi	-	rticulars	Sanjana	Alok	Nidhi	
To Bank A/c	30,000		,000			Bal.b/d	5,00,000	4,00,000	-	
To Investmen	,	3,00				Premium	60,000	40,000		
To. Sanjana's	Sanjana's					WCF	36,000	24,000		
Current A/c	50,000					Revaluation A/c	24,000	16,000		
To Balance C/d	5,40,000	3,60	000	3,00,000		Bank A/c Alok Current A/c		2,00,000	3,00,000	3 ½
Total	6,20,000	6,80		3,00,000	Tot		6,20,000	6,80,000		0 / 2
	.,,000					at 1 st April, 2019		.,,000	2,23,000	1
Liabilities				Amount	1	sets		Δ	mount	
Creditors				60,000	-	ash			16,000	
Sanjana's Cur	rent ∆/c			50,000		ebtors	1,46,0		10,000	3
Capital A/c	I CIIL MY C			12,000		ess: provision	1,40,0 2,(44,000	includ
Sanjana	5,40,0	000		12,000		-	<u>,</u>		80,000	ing
Alok	3,40,0				Stock Alok's Current A/c			-	worki	
Nidhi			1-					2,00,000		
	3,00,0	000		2,00,000	Fι	Furniture			70,000	ng
	otal			3,10,000		Tota		13,	10,000	Notes
R			ке	valuatior						
Particulars			Amou					Amount		
To Provision for D/DA/c				700By Outstanding legal claims2,500						1½
To Profit trans										1 /2
Ram Capital A			900							
Shyam Capita			600	1,8	00					
Shyam Capita	al A/c Total		<u>300</u>							
		2,5			otal		2,500			
						ital Account				
Particulars	Ram	Shy	vam	Hari		articulars	Ram	Shyam	Hari	
To Shyam Capital A/c	9,000			3,000		Balance b/d Rev. Profit	90,000 900	60,000 600		
To Cash A/c	3,000	ç	9,000	3,000		WCF	900 4,500	3,000		
To Shyam's					Вý	General Reserve	3,000	2,000	1,000	
Ioan A/c	00.000	68	3,600	20.000		Ram & Hari	-	12,000		
To Balance C/d Total	90,000 99,000	77	,600	30,000 33,000	By To	Cash A/c tal	600 99,000	77,600	200 33,000	
	00,000					at 1 st April, 2019		. , ,000	30,000	1
Liabilities				Amount Assets Amount						
Sundry Credit	ors			14,100		ash			6,800	3
			68,600		ebtors	21,0	00	3,000	includ	
Shyam's Loan A/c			00,000		ess: provision		LOO	18,900	ing	
<u>Capital A/c</u> Ram	00	,000				ock	<u> </u>		18,900	worki
Ram	-			000						ng
Hari	_30,	000		L,20,000		achinery			58,000	Notes
Hari					ы	uilding			00,000	
			-							
	otal			2,02,700		Tota		2,	02,700	

	Solution										
	i)	Bar	ık A/cDr.	24,00,000		points	Mark				
•		To	Equity Share Application A/c		24,00,000	1/2					
		(Be	ing the application money received on 1,20,000shares of			/2					
		Rs.2	20 per Share)								
	ii)		20 per Share) ity share application A/cDr.	24,00,000							
			Equity share capital A/c (80,000x20)		16,00,000	1					
		<u>To l</u>	Equity share Allotment A/c		8,00,000						
	iii)	Equ	ity share Allotment I A/cDr.	48,00,000							
			Equity share capital A/c_		32,00,000						
		To	Security Premium Reserve A/c		16,00,000	1/2					
	iv)		nk A/cDr.	38,00,000		1					
		<u>To</u>	Equity share Allotment A/c		38,00,000						
			ity share 1st& Final Call A/cDr.	32,00,000							
			Equity share capital A/c		32,00,000						
	v)		ık A/cDr.	30,08,000		1/2					
			Equity share 1 st & Final CallA/c		30,08,000						
	vi)		ity Share Capital A/cDr.	5,60,000							
			urity premium Reserve A/cDr.	80,000		1					
			Share Allotment A/c		2,00,000	1					
			Share 1 st & final Call A/c		1,92,000						
			Share forfeiture A/c		1,68,000	1					
	vii)		nk A/c (3,600x8)Dr.	4,20,000							
			Equity Share Capital A/c		4,20,000						
	viii)		re Forfeited A/cDr.	1,50,000							
		To	Capital Reserve A/c		1,50,000	1					
						1 1⁄2					
`											
२	(a)	(i)	Equity Share Capital A/cDr. To Equity Share First Call A/c	140	40 100						
	(a)		To Equity Share First Call A/c To Share Forfeiture A/c		40 100	1x8	8				
	(a)	(i)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr.	140	100	1x8	8				
	(a)		To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c		<u>100</u> 105	1x8	8				
	(a)	(ii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c	120	100	1x8	8				
	(a)		To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Become A/c		100 105 15	1x8	8				
		(ii) (iii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c	120 75	<u>100</u> 105	1x8	8				
	(a)	(ii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr.	120 75 720	100 105 15	1x8	8				
		(ii) (iii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. Share forfeiture A/cDr. Share forfeiture A/cDr. Dr. To Security premium Reserve A/c	120 75	100 105 15	1x8	8				
		(ii) (iii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr.	120 75 720	100 105 15 75	1x8	8				
		(ii) (iii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Security premium Reserve A/c Dr. To Capital Reserve A/c Equity Share Capital A/cDr. Security premium Reserve A/cDr. To Equity Share Allotment A/c	120 75 720	100 105 15 75 450	1x8	8				
		(ii) (iii) (i)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Security premium Reserve A/c Equity Share Capital A/cDr. Security premium Reserve A/cDr. To Equity Share Capital A/cDr. To Equity Share Allotment A/c To Share forfeiture A/c	120 75 720 180	100 105 15 75 450	1x8	8				
		(ii) (iii) (i)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. Security premium Reserve A/cDr. To Equity Share Capital A/cDr. To Equity Share Allotment A/c To Share forfeiture A/c Bank A/cDr.	120 75 720 180	100 105 15 75 450 450	1x8	8				
		(ii) (iii) (i)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Allotment A/c To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/cDr. To Security premium Reserve A/c Equity Share Allotment A/c To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/c To Security premium Reserve A/c Equity share Capital A/cDr.	120 75 720 180	100 105 15 75 450 450 450	1x8	8				
	(b)	(ii) (iii) (i) (ii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Allotment A/c To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. Security premium Reserve A/c	120 75 720 180 800	100 105 15 75 450 450 450	1x8	8				
	(b)	(ii) (iii) (i) (ii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Equity Share Allotment A/c To Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Allotment A/c	120 75 720 180 800 7,050	100 105 15 75 450 450 450	1x8	8				
	(b)	(ii) (iii) (i) (ii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Allotment A/c To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. Security premium Reserve A/c	120 75 720 180 800 7,050	100 105 15 75 450 450 450 640 160	1x8	8				
	(b)	(ii) (iii) (i) (ii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Equity Share Allotment A/c To Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Allotment A/c	120 75 720 180 800 7,050	100 105 15 75 450 450 450 640 160 3,760	1x8	8				
	(b)	(ii) (iii) (i) (ii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Security premium Reserve A/cDr. To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/cDr. To Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Equity share Capital A/cDr. To Equity share Allotment A/c To Equity Share Allotment A/c To Equity share 1st call A/c	120 75 720 180 800 7,050	100 105 15 75 450 450 450 640 160 3,760 2,350	1x8	8				
	(b)	(ii) (iii) (i) (ii)	To Equity Share First Call A/cTo Share Forfeiture A/cBank A/cBank A/cTo Equity Share Capital A/cTo Security premium Reserve A/cShare forfeiture A/cShare forfeiture A/cEquity Share Capital A/cTo Capital Reserve A/cEquity Share Capital A/cDr.To Equity Share Capital A/cDr.Security premium Reserve A/cEquity Share Allotment A/cTo Share forfeiture A/cBank A/cDr.To Equity share Capital A/cTo Security premium Reserve A/cEquity share Capital A/cTo Security premium Reserve A/cEquity share Capital A/cDr.To Equity Share Allotment A/cTo Equity Share 1st call A/cTo Share forfeiture A/c	120 75 720 180 800 7,050 1,410	100 105 15 75 450 450 450 640 160 3,760 2,350	1x8	8				
	(b)	(ii) (iii) (i) (ii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/cDr. To Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Security premium Reserve A/c Equity share Capital A/cDr. To Equity share Allotment A/c To Equity Share Allotment A/c To Equity share 1st call A/c To Share forfeiture A/c Bank A/cDr. Drate forfeiture A/c Bank A/cDr.	120 75 720 180 800 7,050 1,410 4,465	100 105 15 75 450 450 450 640 160 3,760 2,350	1x8	8				
	(b)	(ii) (iii) (i) (ii)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. Security premium Reserve A/cDr. To Equity Share Capital A/cDr. To Share forfeiture A/c Bank A/cDr. To Security premium Reserve A/c. Bank A/cDr. To Equity share Capital A/c To Security premium Reserve A/c Equity share Capital A/c To Security premium Reserve A/c Equity share Capital A/c To Equity share Allotment A/c To Equity share Allotment A/c To Equity share Allotment A/c To Equity share 1st call A/c To Share forfeiture A/c Bank A/cDr. Share forfeiture A/c Bank A/cDr. To Equity Share Capital A/c Share forfeiture A/cDr. To Equity Share Capital A/c Share forfeiture A/cDr. Dr.	120 75 720 180 800 7,050 1,410 4,465	100 105 15 75 450 450 450 640 160 3,760 2,350 2,350	1x8	8				
	(b)	(ii) (ii) (i) (i) (i)	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. Security premium Reserve A/cDr. To Equity Share Allotment A/c To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/c To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/c To Security premium Reserve A/c Equity share Capital A/c To Security premium Reserve A/c Equity share Capital A/cDr. To Equity share Allotment A/c To Equity share Allotment A/c To Equity share 1st call A/c To Share forfeiture A/c Bank A/cDr. Share forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Share forfeiture A/c Bank A/cDr. Share forfeiture A/c Bank A/cDr.	120 75 720 180 800 7,050 1,410 4,465 235	100 105 15 75 450 450 450 640 160 3,760 2,350 2,350	1x8	8				
	(b) (c)	(ii) (iii) (i) (ii) (ii) (iii) (iii) eent R	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Allotment A/c To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/c. To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/c. To Security premium Reserve A/c Equity share Capital A/c. To Security premium Reserve A/c Equity share Capital A/c. To Equity Share Allotment A/c To Equity Share 1st call A/c To Share forfeiture A/c Bank A/c. To Share forfeiture A/c Bank A/c. Dr. To Equity Share Capital A/c Share forfeiture A/c. Bank A/c. Dr. To Equity Share Capital A/c	120 75 720 180 800 7,050 1,410 4,465 235 940	100 105 15 75 450 450 450 640 160 3,760 2,350 2,350 2,350 2,350 2,350	1x8	8				
	(b) (c) Curredecre	(ii) (ii) (i) (ii) (ii) (ii) (iii) ent R eased	To Equity Share First Call A/c To Share Forfeiture A/c Bank A/cDr. To Equity Share Capital A/c To Security premium Reserve A/c Share forfeiture A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Capital Reserve A/c Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Capital A/cDr. To Equity Share Allotment A/c To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/c. To Share forfeiture A/c Bank A/cDr. To Equity share Capital A/c. To Security premium Reserve A/c Equity share Capital A/c. To Security premium Reserve A/c. Equity Share Allotment A/c To Equity Share Allotment A/c To Equity Share 1st call A/c To Share forfeiture A/c. Bank A/cDr. Share forfeiture A/c. Bank A/c. To Share forfeiture A/c. Bank A/c. To Share forfeiture A/c. Dr. To Equity Share Capital A/c Share	120 75 720 180 800 7,050 1,410 4,465 235 940	100 105 15 75 450 450 450 640 160 3,760 2,350 2,350 2,350 2,350 2,350	1	1				
	(b) (c) Curra decra Oper	(ii) (ii) (i) (ii) (ii) (iii) (iii) (iii) eent R eased	To Equity Share First Call A/cTo Share Forfeiture A/cBank A/cBank A/cTo Equity Share Capital A/cTo Security premium Reserve A/cShare forfeiture A/cEquity Share Capital A/cTo Capital Reserve A/cEquity Share Capital A/cDr.To Equity Share Capital A/cDr.Security premium Reserve A/cEquity Share Allotment A/cTo Share forfeiture A/cBank A/cBank A/cTo Security premium Reserve A/cEquity share Capital A/cTo Security premium Reserve A/cEquity share Capital A/cTo Security premium Reserve A/cEquity share Capital A/cTo Equity Share Allotment A/cTo Equity Share Ist call A/cShare forfeiture A/cBank A/cShare forfeiture A/cBank A/cShare forfeiture A/cDr.To Capital Reserve A/catio will increase because both current assets aby same amount.<	120 75 720 180 800 7,050 1,410 4,465 235 940	100 105 15 75 450 450 450 640 160 3,760 2,350 2,350 2,350 2,350 2,350		1				
	(b) (c) Curro decro Oper	(ii) (ii) (i) (i) (ii) (ii) (iii) (iii) ent R eased rating	To Equity Share First Call A/cTo Share Forfeiture A/cBank A/cBank A/cTo Equity Share Capital A/cTo Security premium Reserve A/cShare forfeiture A/cShare forfeiture A/cEquity Share Capital A/cTo Capital Reserve A/cEquity Share Capital A/cDr.To Equity Share Capital A/cTo Security premium Reserve A/cBank A/cTo Share forfeiture A/cBank A/cTo Equity share Capital A/cTo Security premium Reserve A/cEquity share Capital A/cTo Security premium Reserve A/cEquity share Capital A/cTo Security premium Reserve A/cEquity share Capital A/cTo Equity share Capital A/cTo Equity share Capital A/cTo Equity share Allotment A/cTo Equity share Allotment A/cTo Equity share Allotment A/cTo Share forfeiture A/cBank A/cShare forfeiture A/cBank A/cDr.To Equity Share Capital A/cShare forfeiture A/cDr.To Equity Share Capital A/cShare forfeiture A/cTo Capital Reserve A/catio will increase because both current assets and by same amount.Profit Ratio = 100 - 83.94% = 16.06%activities	120 75 720 180 800 7,050 1,410 4,465 235 940 and current liabi	100 105 15 75 450 450 450 640 160 2,350 2,350 2,350 2,350 2,350 2,350 2,350	1 1 1 1	1				
	(b) (c) (c) Curro decro Oper Oper Lenc	(ii) (iii) (i) (ii) (ii) (iii) (iii) (iii) (iii) (iii) (iii) ent R eased rating rating ers a	To Equity Share First Call A/cTo Share Forfeiture A/cBank A/cBank A/cTo Equity Share Capital A/cTo Security premium Reserve A/cShare forfeiture A/cEquity Share Capital A/cTo Capital Reserve A/cEquity Share Capital A/cDr.To Equity Share Capital A/cDr.Security premium Reserve A/cEquity Share Allotment A/cTo Share forfeiture A/cBank A/cBank A/cTo Security premium Reserve A/cEquity share Capital A/cTo Security premium Reserve A/cEquity share Capital A/cTo Security premium Reserve A/cEquity share Capital A/cTo Equity Share Allotment A/cTo Equity Share Ist call A/cShare forfeiture A/cBank A/cShare forfeiture A/cBank A/cShare forfeiture A/cDr.To Capital Reserve A/catio will increase because both current assets aby same amount.<	120 75 720 180 800 7,050 1,410 4,465 235 940 and current liabi	100 105 15 75 450 450 450 640 160 2,350 2,350 2,350 2,350 2,350 2,350 2,350	1	1				
	(b) (c) Curredecred Open Lence capa	(ii) (iii) (i) (ii) (ii) (iii) (iii) (iii) (iii) (iii) (iii) (iii) (iii) ent R eased rating ers a city a	To Equity Share First Call A/cTo Share Forfeiture A/cBank A/cBank A/cTo Equity Share Capital A/cTo Security premium Reserve A/cShare forfeiture A/cCapital Reserve A/cEquity Share Capital A/cTo Capital Reserve A/cEquity Share Capital A/cTo Equity Share Capital A/cTo Equity Share Capital A/cTo Share forfeiture A/cBank A/cTo Share forfeiture A/cBank A/cTo Equity share Capital A/cTo Security premium Reserve A/cEquity share Capital A/cTo Security premium Reserve A/cEquity share Capital A/cTo Security premium Reserve A/cEquity share Capital A/cTo Equity share Capital A/cTo Share forfeiture A/cBank A/cTo Share forfeiture A/cBank A/cTo Equity Share Capital A/cShare forfeiture A/cBank A/cDr.To Equity Share Capital A/cShare forfeiture A/cShare forfeiture A/cShare forfeiture A/cShare forfeiture A/cTo Capital Reserve A/catio will increase because both current assets aby same amount.Profit Ratio = 100 - 83.94% = 16.06%activitiesare interested in analysis of financial statements	120 75 720 180 800 7,050 1,410 4,465 235 940 and current liabi	100 105 15 75 450 450 450 640 160 2,350 2,350 2,350 2,350 2,350 2,350 2,350	1 1 1 1	1 1 1				

Q.N			Solution						Value points	Total Marks
28.		s correct , Reason- Deprecia ses it must be added to the s							1	1
29.		used in Investing Activities Re		0					1	1
30.	Major									
00.	Items	1x3								
		Im on Redemption of debentures	Major head Current liabilit			Sub-he Other cu	rrent liab	ilities	1/10	
	Loose		Current Asset	-			rrent Ass			
	Tax Re	eserve	Shareholder's	Funds	F	eserve	& Surplu	S		-
	Invento Averag 42,000 Cost o	bry Turnover Ratio = Cost of ge Inventory = Opening inven y/2 = Rs.21,000 f Revenue from operation = 2	tory + Closing 20,000+ 79,000	inventor)+9,000+	y /2,	20,00	0+ 22,0	000/2	1x3	3
		ory Turnover Ratio = 90,000/2			0.1 St 1			10010	_	
31.	Compa	rative Statement of Profit and Particulars								
			31.3.2018	31.3.2			solute	%		
	i)	Revenue from operation Other Incomes	15,00,000 4,00,000	20,00,0 10,00,0			0,000 0,000	33.33 150		
	ii) iii)	Total Revenue (i+ii)	4,00,000 19,00,000	30,00,0			0,000	57.89		
	iv)	Expenses	15,00,000	21,00,0			0,000	40	1+1+1	4
	v)	Profit before Tax	4,00,000	9,00 ,0			0,000	125	+1	
	v) vi)	Tax @ 50%	2,00,000	4,50,0			50,000 50,000	125		
	vii)	Profit after Tax(v-vi)	2,00,000	4,50,0		-	6,000	125		
	Or	()	non Size State		000	-,0		120		
		Comm	ion Size State		Pala	noo 6	heet T	otol		
	i Sha	are Capital			56.7	2018 31.3.2019 6.7 62.5				
		serve and Surplus			20			20	1/2	
		1/2								
	Total	irrent liabilities (Trade payab		13.3 17.5 100 100				1/2		
		ngible Assets			40 40					
		angible Assets			10 5			1/2		
		/entories			10			20	1/2	
	vii. Tr	ade Receivable		3	33.3 30				1/2	
		ash and Cash equivalents		5	1/2	4				
	Total	•			100			00	1/2	
32.	Calc	ulation of Cash Flow from ope	erating activities	s for the	year	endec	l 31 st Ma	arch,2019		
	Partie	culars			Α	moun		Amount		
						(Rs.)	(Rs.)		
		sh Flow from Operating Act								
		Profit before Tax and Extraoro					2	2,00,000	1	
		sion for Tax during the year				70,00				
		eciation on Machinery on sales of Machinery			2,	06,00 4,00		2,80,000	1	
		_								
	Oper Increa									
		40,000)	1	6						
		ease in Trade Payables Flow from operating Activ	ities before T	av.	(0	50,000	, , ,	,40,000) 3,40,000		0
		Income Tax paid		<u>an</u>				(60,000)		
		Flow from operating Activ	/ities					2,80,000	1	
		g Notes : Machinery A/c and A		epreciatio	on A/	c				
		hinery A/c Cr. Side :Bank A/c(S					ciation F	Rs.6,000+		
	Loss or	Sale of Machinery Rs.4,000+ C	losing balance	Rs.27,00,	000				1	
	Machin	ery A/c Dr. Side : Opening bal	ance Rs.21,00,0	00+ Bank	k A/c				-	
	during t	umulated depreciation A/c Cro the year Rs.2,06,000 ulated depreciation A/c Debit	-	-				-	1	