## ANSWER KEY - SAMPLE QUESTION PAPER 2022-23

## SUBJECT ACCOUNTANCY 055

## CLASS XII

Part A (Accounting for Partnership Firms and Companies)         1.       a) 41: 7: 12       1         2.       () Both (A) and (R) are incorrect       1         3.       b) ₹4 per share       0         (1)       0       ₹4 per share       1         (2)       0       0       \$6,000       \$6,000         (2)       0       \$000       \$6,000       \$000         (2)       0       \$3,000       1       \$1         (2)       \$3,00,000       0       \$1       \$1         (2)       \$3,000       0       1       \$1         (2)       \$3,000       0       1       \$1         (3)       \$1,80,000       1       \$1       \$1         (1)       \$2,000       0       1       \$1         (2)       \$3,000       0       1       \$1         (2)       \$3,000       0       1       \$1         (2) </th <th>S.NO</th> <th>Question</th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th>Marks</th>	S.NO	Question							Marks
2.       c) Both (A) and (R) are incorrect       1         3.       b) ₹ 4 per share       0R         (I) Non - Redeemable Debentures       0R         4.       a)       Samiksha's Capital A/c.       0,000         To Arshiya's Capital A/c.       9,000       0r         (I) Share of Loss Sohan -₹ 1,180 Mohan -₹ 1,770       1         5.       d) ₹ 3,00,000       0r         b) 5%       0R         7.       c) ₹ 3,00,000       0r         d) ₹ 70,500       0r         d) ₹ 70,500       0r         d) ₹ 1,80,000       1         11.       c) (ii); (ii); (iv)       1         12.       b) ₹ 21,000       1         13.       b) Providing for Premium payable on Redemption of Debentures.       1         14.       c) ₹ 50,000       1         15.       d) ₹,000       0r       1         16.       d) ₹ 3,000 (loss)       1       1         17.       j 50,000       0r       1         18.       b) Providing for Premium payable on Redemption of Debentures.       1         19.       j 21,000       1       1         16.       d) ₹ 3,000 (loss)       1       1			(Accounting fo		ms ai	nd Compan	ies)		
2.       c) Both (A) and (R) are incorrect       1         3.       b) ₹ 4 per share       0R         (I) Non - Redeemable Debentures       0R         4.       a)       Samiksha's Capital A/c.       0,000         To Arshiya's Capital A/c.       9,000       0r         (I) Share of Loss Sohan -₹ 1,180 Mohan -₹ 1,770       1         5.       d) ₹ 3,00,000       0r         b) 5%       0R         7.       c) ₹ 3,00,000       0r         d) ₹ 70,500       0r         d) ₹ 70,500       0r         d) ₹ 1,80,000       1         11.       c) (ii); (ii); (iv)       1         12.       b) ₹ 21,000       1         13.       b) Providing for Premium payable on Redemption of Debentures.       1         14.       c) ₹ 50,000       1         15.       d) ₹,000       0r       1         16.       d) ₹ 3,000 (loss)       1       1         17.       j 50,000       0r       1         18.       b) Providing for Premium payable on Redemption of Debentures.       1         19.       j 21,000       1       1         16.       d) ₹ 3,000 (loss)       1       1	1	a) /1.7.	12						1
3.       b) ₹ 4 per share       OR       1         d) Non - Redeemable Debentures       OR       1         4.       a) Samiksha's Capital A/c. To Arshiya's Capital A/c. To Divya's									
A.       a) Samiksha's Capital A/c. Dr.       9,000       6,000       3,000       1         To Arshiya's Capital A/c.       Dr.       9,000       6,000       3,000       1         A.       a) Samiksha's Capital A/c.       Dr.       9,000       6,000       3,000       1         b.       b.       To Arshiya's Capital A/c.       Dr.       9,000       0r       1         d.       c.       C.       To Divya's Capital A/c.       Dr.       1       1         d.       d) Rance of Loss Sohan -₹1,180 Mohan - ₹1,770       1									
4.       a)       Samiksha's Capital A/c. To Arshiya's Capital A/c. To Divya's Capital A/c. To Arshiya's Capital A/c. To Arshiya's Capital A/c. To Arshiya's Capital A/c. To Arshiya's Capital A/c. To Divya's Capital A/c.	5.			OR					
$ \begin{array}{ c c c c c c } \hline To Arshiya's Capital A/c. & 6,000 & 3,000 & 0r & 0r & 0 \\ \hline To Divya's Capital A/c. & 0r & 0r & 0r & 0 \\ \hline 0 \ Share of Loss Sohan -₹ 1,180 Mohan - ₹ 1,770 & 1 & 1 & 0 \\ \hline 0 \ 0 \ 0 \ 0 \ 0 \ 0 \ 0 \ 0 \ 0 \ 0$		· · ·							1
$ \begin{array}{                                    $	4.								L
Image: constraint of Loss Sohan = ₹ 1,180 Mohan = ₹ 1,770       1         5.       d) ₹ 3,00,000       1         6.       c) 6%       0R         b) 5%       1         7.       c) ₹ 30,000       1         8.       d) ₹70,500       1         9.       c) ₹ 36,000       1         10.       a) ₹ 1,80,000 and C ₹ 50,000       1         11.       c) (iii); (ii); (iv)       1         12.       b) ₹ 21,000       1         13.       b) Providing for Premium payable on Redemption of Debentures.       1         14.       c) ₹ 50,000       1         15.       d) \$,000       0r       1         16.       d) \$,000 (loss)       1       1         17.       Journal Entry       3       1         17.       Journal Entry       3       3									
d) Share of Loss Sohan -₹ 1,180 Mohan - ₹ 1,770       1         5.       d) ₹ 3,00,000       1         6.       c) 6%       0R         b) 5%       0         7.       c) ₹ 30,000       1         8.       d) ₹70,500       0r         0       70,500,000; B ₹ 50,000 and C ₹ 50,000       1         9.       c) ₹ 36,000       1         10.       a) ₹ 1,80,000       1         11.       c) (iii); (ii); (iv)       1         12.       b) ₹ 21,000       1         13.       b) Providing for Premium payable on Redemption of Debentures.       1         14.       c) ₹ 50,000 (loss)       1         15.       d) 5,000       0r       1         0       1,2% p.a       1         16.       d) ₹ 30,000 (loss)       1         17.       Journal Entry       3         18.       Particulars       L.F.       Cr.			Divya's Capital A/C						
5.       d) ₹ 3,00,000       1         6.       c) 6%       0R         b) 5%       0R         7.       c) ₹ 30,000       1         8.       d) ₹70,500       0r         0 A ₹ 50,000; B ₹ 50,000 and C ₹ 50,000       0r       1         9.       c) ₹ 36,000       1         10.       a) ₹ 1,80,000       1         11.       c) (iii); (ii); (iv)       1         12.       b) ₹ 21,000       1         13.       b) Providing for Premium payable on Redemption of Debentures.       1         14.       c) ₹ 50,000       1         15.       d) 5,000       0r       1         0/ 12% p.a       0r       1         16.       d) ₹ 30,000 (loss)       1       1         17.       Journal Entry       3       3         14.       Particulars       L.F. Dr. Cr.       1		d) Sharo (	of Loss Soban _₹ 1 180 Mo	-					
6. $C > 6\%$ OR       1         b) 5%       OR       1         7. $C > ₹ 30,000$ 1         8. $d > ₹ 70,500$ Or         9. $C > ₹ 36,000$ 1         10. $a > ₹ 1,80,000$ 1         11. $c > (iii) ; (ii) ; (iv) ; (iv)$ 1         12. $b > ₹ 21,000$ 1         13. $b > Providing for Premium payable on Redemption of Debentures.       1         14.       c > ₹ 50,000       1         15.       d > 5,000       0r         0/       0r       1         15.       d > 5,000       0r         16.       d > ₹ 30,000 (loss)       1         17.       Journal Entry       3         17.       Date       Particulars       L.F.   $	5	-		man = < 1,770					1
DR       DR         b) 5%       1         7.       c) ₹ 30,000       1         8.       d) ₹70,500       0r       1         0r       0r       1         10.       a) ₹1,80,000, B ₹50,000 and C ₹50,000       1         11.       c) (iii); (ii); (i); (iv)       1       1         12.       b) ₹1,80,000       1       1         13.       b) ₹21,000       1       1         14.       c) ₹50,000       1       1         15.       d) \$5,000       0r       1         16.       d) \$30,000 (loss)       1       1         16.       d) ₹30,000 (loss)       1       1         16.       d) ₹30,000 (loss)       1       1         17.       Journal Entry       3       3         17.       Journal Entry       3       3         17.       Journal Entry       3       3			000						
b) 5%       1         7.       c) ₹ 30,000       1         8.       d) ₹70,500       0r       1         0       A ₹ 50,000; B ₹ 50,000 and C ₹ 50,000       0r       1         10.       a) ₹ 1,80,000       1       1         11.       c) (iii); (ii); (iv)       1       1         12.       b) ₹ 21,000       1       1         13.       b) Providing for Premium payable on Redemption of Debentures.       1         14.       c) ₹ 50,000       0r       1         15.       d) 5,000       0r       1         16.       d) ₹ 30,000 (loss)       1       1         17.       Journal Entry       3       3         17.       Date       Particulars       L.F.       Dr.       Cr.	0.	C) 070		OR					-
7. $c \ \exists \ \exists \ \exists \ \exists \ d \ \exists \ d \ \exists \ d \ d$		b) 5%		ÖN					
8.       d) ₹70,500       Or       1         0A ₹ 50,000; B ₹ 50,000 and C ₹ 50,000       1       1         9.       c) ₹ 36,000       1       1         10.       a) ₹ 1,80,000       1       1         11.       c) (iii); (i); (iv)       1       1         12.       b) ₹ 21,000       1       1         13.       b) Providing for Premium payable on Redemption of Debentures.       1       1         14.       c) ₹ 50,000       1       1       1         15.       d) 5,000       0r       1       1         16.       d) ₹ 30,000 (loss)       1       1       1         17.       Journal Entry       3       3       (1+2)	7.		0						1
Or       Or       Or         d) A ₹ 50,000; B ₹ 50,000 and C ₹ 50,000       1         10.       a) ₹ 1,80,000       1         11.       c) (iii); (ii); (iv)       1         12.       b) ₹ 21,000       1         13.       b) Providing for Premium payable on Redemption of Debentures.       1         14.       c) ₹ 50,000       1         15.       d) 5,000       0r         0/ 12% p.a       0r         16.       d) ₹ 30,000 (loss)       1         17.       Journal Entry       3         18.       Date       Particulars       L.F. Dr. Cr.									
$ \begin{array}{c c c c c c c } d) A \\ \hline \begin{tmmatrix} 3 \\ \hline \begin{tmmatrix} 0 \\ \hline tmmatrix$	•••	.,,	-	Or					_
9.       c) ₹ 36,000       1         10.       a) ₹ 1,80,000       1         11.       c) (iii); (ii); (iv)       1         12.       b) ₹ 21,000       1         13.       b) Providing for Premium payable on Redemption of Debentures.       1         14.       c) ₹ 50,000       1         15.       d) 5,000       0r       1         16.       d) ₹ 30,000 (loss)       1         16.       d) ₹ 30,000 (loss)       1         17.       Journal Entry       3         17.       Date       Particulars       L.F.       Dr.       Cr.		d) A ₹ 50,	.000; B ₹ 50,000 and C ₹ 50						
10.       a) ₹ 1,80,000       1         11.       c) (iii) ; (ii) ; (iv)       1         12.       b) ₹ 21,000       1         13.       b) Providing for Premium payable on Redemption of Debentures.       1         14.       c) ₹ 50,000       1         15.       d) 5,000       0r       1         16.       d) ₹ 30,000 (loss)       1         17.       Journal Entry       3         17.       Date       Particulars       L.F.       Dr.       Cr.	9.	-		,					1
11.       c) (iii); (i); (iv)       1         12.       b) ₹ 21,000       1         13.       b) Providing for Premium payable on Redemption of Debentures.       1         14.       c) ₹ 50,000       1         15.       d) 5,000       0r       1         0r       0       1         16.       d) ₹ 30,000 (loss)       1         17       Journal Entry       3         18.       Particulars       L.F.       Dr.         0r.       (1 + 2)	-								1
12.b) ₹ 21,000113.b) Providing for Premium payable on Redemption of Debentures.114.c) ₹ 50,000115.d) $5,000$ 0r16.d) ₹ 30,000 (loss)116.d) ₹ 30,000 (loss)117.Journal Entry18.1.19.1.11.1.12.1.13.1.14.015.0 \$ \$0,000 (loss)16.1.17.Cr.17.1.17. </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1</td>									1
14.       c) ₹ 50,000       1         15.       d) 5,000       0r       1         16.       d) ₹ 30,000 (loss)       1         17       Journal Entry       3         Date       Particulars       L.F.       Dr.       Cr.	12.								1
14.       c) ₹ 50,000       1         15.       d) 5,000       0r       1         16.       d) ₹ 30,000 (loss)       1         17       Journal Entry       3         Date       Particulars       L.F.       Dr.       Cr.		•							
$\begin{array}{ c c c c c } \hline 1 & & & & & & & & & & & & & & & & & &$	13.	b) Providi	ing for Premium payable o	n Redemption of I	Deben	itures.			1
Or       Or <t< td=""><td>14.</td><td>c)₹50,00</td><td>00</td><td></td><td></td><td></td><td></td><td></td><td>1</td></t<>	14.	c)₹50,00	00						1
Or       Or <t< td=""><td>15</td><td>d) 5 000</td><td></td><td></td><td></td><td></td><td></td><td></td><td>1</td></t<>	15	d) 5 000							1
d) 12% p.a       I         16.       d) ₹ 30,000 (loss)       1         17       Journal Entry       3         Date       Particulars       L.F.       Dr.       Cr.       (1 + 2)	13.	u) 5,000		Or					L 1
16. d) ₹ 30,000 (loss)       1         17       Journal Entry       3         Date       Particulars       L.F.       Dr.       Cr.		d) 12% n	а	UI UI					
17         Journal Entry         3           Date         Particulars         L.F.         Dr.         Cr.         (1 + 2)	16	-							1
DateParticularsL.F.Dr.Cr.(1 + 2)		a, (30,00		Journal Entry					
		Data	Particulars	Journal Linu y	1 5	Dr	Cr	1	
		Dale			L.F.				(= =/

	1.02.2	T (Bein) the d	and Loss o Sara's C g Sara's s ate of her	apital A hare o death)	/c f profit		d till		30,0		30,000		st	
	Estima 12,00,0 Estima Profit p Profit a	,2021=1,2 ted sales 000 ted sales percentag amount ti	ofit % 20,000/10, for the ye till 01 <sup>st</sup> Fe ge 12-2=10 Il 01 <sup>st</sup> Feb profit till 1	ear endo bruary, 9% ruary, 2	ed 31 <sup>st</sup>   2022 = <sup>∎</sup> 022 = 1	March,2 ₹ 12,00, 0% of ₹	022=₹ 000 x 1 10,00,	LO/12 =	=₹:	0+20% 10,00,0 00,000	of ₹ 10	nded ),00,0	31 <sup>st</sup> 000 = ₹	
18	-		oss Appropr					L <sup>st</sup> Marc	ch, 2		Cr.			3
	Partic			Amo	unt (₹)	Particu				Amou				(1/2 x6)
		erest on (			0.000	By Prof	fit and	Loss A	4/c	1,3	8,000			
		's Current ol's Currer	•		9,000 4,500									
		n's Currer	•		4,500									
			irrent A/c:		4,500									
	Amay		,000											
	Anmo		,000											
	Rohai		,000**	1,	20,000									
			·		38,000					1,3	8,000			
	•	** Guara	ntee met t	for 9 m	onths.									
						Or								Or
		1			Jo	urnal En	itry							
	Date	Particula				L.F	Debit		Cred	lit (₹)				3
	(i)		apital A/c			r.	52,0	000						(1+2)
			inish's Cap		2					4,000				
			chin's Capi	-					48	3,000				
		(Adjustn	nent entry	passec	1)									
	Morkir													
	Particu	ng Notes	Aja	/	Ma	nish	Sa	achin			Firm			
	1 di cice	ilars	Dr.	r.	Dr.	Cr.	Dr.	Cr.		Dr.	Cr.			
	Profits back	taken	1,00,000		60,000		40,000	)			2,00,	,000		
	Interes Capital credite	to be		48,000		64,000		88,0	000	2,00,00	0			
			1,00,000	48,000	60,000	64,000	40,000	) 88,0	000	2,00,00	<u>0 2,00</u>	,000		
			52,000		-	) (Cr.)		)00 (Cr.)						
19.						of Antho	•	ł.						3
		Γ			Jou	rnal Ent	1	1						
	Date	Particula	ars					L.F D	Debi	t (₹)	Credit	(₹)		

	(:)					
	(i)	Assets A/c Dr.		23,50,000		
		Goodwill A/c Dr.		50,000		
		To Liabilities A/c			6,00,000	
		To Mithoo Ltd. A/c			18,00,000	
		(Business purchased of Mithoo Ltd.				
		comprising of Assets and Liabilities)				
	(ii)	Mithoo Ltd. A/c Dr.		18,00,000		
		Loss on Issue of Debentures A/c Dr.		3,00,000		
		To 9% Debentures A/c			20,00,000	
		To Premium on Redemption of			1,00,000	
		Debentures A/c			1,00,000	
		(Debentures issued to Mithoo Ltd. at				
		Discount, redeemable at Premium)				
		OR Decks of Bandom I	+ d			
		Books of Random L				
		Journal Entries	· -			
	Date	Particulars	L.F		Credit (₹)	
	(i)	Assets A/c Dr.		45,00,000		
		To Liabilities A/c			6,40,000	
		To Mature Ltd. A/c			36,00,000	
		To Capital Reserve A/c			2,60,00	
		(Business purchased of Mithoo Ltd.				
		comprising of Assets and Liabilities)				
	(ii)	Mature Ltd. A/c Dr.		36,00,000		
		To Bank A/c			1,50,000	
		To 12% Preference Share Capital A/c			30,00,000	
		To Securities Premium A/c			4,50,000	
		(Debentures issued to Mithoo Ltd. at			, ,	
		Discount, redeemable at Premium)				
		No. of Shares = 34,50,000/115 = 30,	000 s	hares @ 10	) + 15 each	
20.		Journal Entry	000 3			3
Sol	Date	Particulars	L.F.	Dr.	Cr.	(1+2)
501	Date	Particulars	L.F.			(1,2)
				Amount	Amount	
	1.4.20			26,667		
		To Doremon's Capital A/c			26,667	
		(Being goodwill adjusted at the time of				
		change in profit sharing ratio)				
	Workir	-				
	(i)	Calculation of gaining ratio and sacrificing ratio				
		Doremon's gain or sacrifice = 3/6-2/6= 1/6	(sacri	fice)		
		Shinchan's gain or sacrifice = 2/6-2/6 =0				
		Nobita's gain or sacrifice = $1/6 - 2/6 = -1/6$	(gain	)		
	(ii)	Calculation of goodwill:				
ii						1

			CALC		IAL PRO	FIT		
	Year Ended	Pr	ofit/ Loss	Adjustments		Normal P	rofit	
	31 <sup>st</sup> March,2		50,000			5	50,000	
	31 <sup>st</sup> March,2	020	1,20,000			1,2	20,000	
	31 <sup>st</sup> March,2	021	1,80,000			1,8	30,000	
	31 <sup>st</sup> March,2	022	(70,000)	50,000-10,000		(3	0,000)	
	Total					3,2	20,000	
	Goodwill= 80,0	s = Total No = 3,20,000 00 X 2= ₹1,	ormal Profi 0/4 = 80,00 ,60,000	its/Number of years 00	5			
21	A's share of go	00WIII= 1,0						
21.				Books of Altaur Ltd.	ot.			4 (1+3)
	Particulars		Note No.	e Sheet (Extract) as . Current Year (₹)		us Year (₹)	7	(1+3)
	EQUITY AND L				FIEVIO	us redi (K)	-	
	Shareholder							
	Share Cap		1	63,25,000		Nil		
	Notes to Accou	ints						
	1. Share C	Capital			Am	ount (₹)		
	Authorised Sh	are Capital						
	25,00,000 E	• •			-	0,00,000		
	1,50,000 9%	6 Preferenc	e Shares (	@ ₹ 100 each	-	0,00,000		
					4,00	<u>0,00,000</u>		
	Issued Share C 8,00,000 Ec	•	s @ ₹ 10 e	ach	8	0,00,000		
	Subscribed Sh	are Capital						
		bed and Fu	• •					
		bed but no	•	•				
		0 Equity Sh in Arrears*						
	(-) Calls	in Arrears.	·	(75,00	0) 0:	3,25,000		
22.		Journal Ent	ries in the	Books of Charu, Dhwa	ni, Ikno	or and Paavr	ni	4
	Date		Particul		Ĺ.F.	Dr.	Cr.	
						Amount	Amount	
	(i) I	Dhwani's Lo	oan A/c	Dr.		50,000		
		To Bank A					42,000	
		To Realisa Dhwani's L 42,000)		,000 settled at ₹			8,000	
		Paavni's Loa		Dr.		40,000		
		To Realisa	ation A/c				40,000	

			(Pagyni's Loop of $\neq 10,000$ sottlad by					
			(Paavni's Loan of ₹ 40,000 settled by giving an unrecorded asset)					
	ŀ	(iii)	Realisation A/c Dr.	+	60	000		
		(111)	To Loan to Charu A/c		00,	60,00	00	
			(Loan to Charu was settled by payment to			00,00		
			Charu's brother Loan)					
	F	(iv)	Iknoor's Loan A/c Dr.	+	80,	200		
		(1)	To Realisation A/c		00,	60,00	00	
			To Bank A/c			20,00		
			(Iknoor's Loan of ₹ 80,000 and			20,00		
			Machinery was given as part payment and					
			rest through bank)					
23.			Books of OTUA Ltd					6
		D- ··	Journal Entries				1	
	Date		culars	L.F	Debit (₹)	Credit (₹)	-	
	(i)		A/c Dr.		34,00,000			
			Equity Share Application A/c			34,00,000		
			lication money received on 85,000					
		share	•					
	(ii)	-	y Share Application A/c Dr.		34,00,000			
			Equity Share Capital A/c			24,00,000		
			Equity Share Allotment A/c			6,00,000		
		То	Bank A/c			4,00,000		
			lication money transferred to share					
		capit	al, share allotment and refunded)					
	(iii)	Equit	y Share Allotment A/c Dr.		51,00,000			
		То	Equity Share Capital A/c			36,00,000		
		То	Securities Premium A/c			15,00,000		
		(Allot	tment due on 60,000 shares with					
		Prem	iium)					
	(iv)	Bank	A/c Dr.		42,00,000			
		Calls	in Arrears A/c Dr.		3,00,000			
		То	Equity Share Allotment A/c			45,00,000		
			tment received on 56,000 shares)					
	(v)		y Share Capital A/c Dr.		4,00,000		1	
		-	rities Premium A/c Dr.		1,00,000			
			Share Forfeited A/c		, ,	2,00,000		
			Calls in Arrears A/c			3,00,000		
			0 shares forfeited for non-payment of			_,,		
			ment money)					
			A/c Dr.		2,40,000		1	
			e Forfeited A/c Dr.		60,000			
			e Equity Share Capital A/c		00,000	3,00,000		
			0 shares re-issued @ ₹ 80 per share)			3,00,000		
			e Forfeited A/c Dr.		90,000		1	
			•		90,000			
		10	Capital Reserve A/c			90,000		

	(Gain on re-issue of fo		ares				
	transferred to capital reserve)	) OR					
(;)		oks of Vikra Journal Ent					
(i) Date	Particulars			L.F	Debit (₹)	Credit (₹)	
(i)	Share Capital A/c Dr. To Share Forfeited A/c To Calls in Arrears A/c (5,000 shares forfeited for allotment and call money)	non-paym	nent of		50,000	18,000 32,000	
(ii)	Bank A/c Dr. To Share Capital A/c To Securities Premium A/c (3,000 shares re-issued @ ₹ 1.	2 per share	)		36,000	30,000 6,000	
(iii)	Share Forfeited A/c Dr. To Capital Reserve A/c (Gain on re-issue of forfeited to capital reserve)				10,800	10,800	
(ii) Date		ooks of Rata Journal Ent	ries	L.F	Debit (₹)	Credit (₹)	
	Share Capital A/c Dr. To Share Forfeited A/c To Calls in Arrears A/c (3,000 shares forfeited for no call money)	on-payment	of first		21,000	15,000 6,000	
	Bank A/c Dr. To Share Capital A/c (2,000 shares re-issued @ ₹ 1	0 per share	)		20,000	20,000	
	Share Forfeited A/c Dr. To Capital Reserve A/c (Gain on re-issue of forfeited to capital reserve)	shares tran	sferred		10,000	10,000	
	Dr. Revalua Particulars	ation Accou		rticu	lars	Cr. Amoun	
	i ai uculai s	Amount (₹)	1 41	ucu	iui 5	Anioun (₹)	
	Partner's Capital A/c:		Plant and				000

	Y			12,800		32	,000		ovisi bt A	ons fo /c	or Doi	ıbtful		7	7,000	
							,000								2,000	
	Dr.				Partner	r's Ca	apital	Acc	oun	ts				С	r.	
	Particula Y's Current Balance c/d	A/c		Y 24,000 ,12,000	Z 56,000		Partic ance b/ k A/c			<u> </u>		Y 1,12,00	Z 00 - 56,0			
				, ,		Z's Gen Rev	Curren eral Re aluatio Currer	eserve n A/c	;	8 19	,400 ,400 ,200 ,000	5,60 5,60 12,80	00 00			
		<u>1,6</u>	<u>18,000</u>	,36,000	<u>56,000</u>					<u>1,68</u>	,000	1,36,00	<u>00 56,0</u>	000		
			I			(	OR			1	I					
	Dr.				Reva	aluati	on A/	c					Cr.			
		Partice	ılars	1	Amoun	t (₹)	Pa	artio	cula	rs	Amo	ount (	₹)			
		ion for Dou		ebts		400	By I	Builo	ling	A/c		7,00	00			
	P Partne	er's Capital	A/c: 3,3	00												
	Q		2,2	200												
	R		<u>1,1</u>	00		,600						7.00	20			
	Dr.				Partner	<u>,000</u> r's Ca	apital	Acc	oun	ts		<u>7,00</u>	<u>)0</u>	С	r.	
		rticulars	Р			R	-	arti			P		0	R		
		dwill A/c	13,500			<b>K</b> 4,500		ance			15,0		<u>v</u> 0,000	10,0		
		t & Loss	600	) 4	400	200	Rev			n A/c	3,3	00	2,200	1,1	100	
	Cash				800			odwi			9,0	00	6,000		000	
	Q's I	Loan Current A/c	1,900	- 15,0	000		R´s	Cur	rent	A/c	-			1,9	900	
		nce c/d	11,300		11	,300										
			27,300			<u>5,000</u>					<u>27,3</u>	00 1	8,200	<u>16,(</u>	000	
25.			1	<u> </u>		ourna	al Entr	ies						<u> </u>		 6
	Date	Particula	rs					L.F	. C	Dr.		Cr.				
					<u> </u>				4	Amou			nount			
	2019 June 30	Profit an	d Loss S Capita		nse A/c	2	Dr.			1,20	0,000					
	June 30	(Being sl	•	•	it nrov	/idad	+ill						1,20,00	50		
		the date		-	•	nucu										
	Dr.			A's	Execut	tors A	4/c	I					C	cr.		
	Date	Particulars		J.F.	Amoun		Date		Par	ticula	rs	J.F.	Amo	unt		
	2019 June 30 2020	Furniture A	/c		2,40,0	000	2019 June 3 2020	30	A's	Capita	al A/c		8,4	0,000		
	Mar.31	Balance c/o	t		6,27,0		Mar.3	1	Inte	erest A	A∕c	_		7,000		
					8,67,0	000							8,6	7,000		

	2020				2020						1
	2020				2020						
	June 3	0 Bank A/c		2,36,000	Apr. 1		alance	-	6,27,000		
	2021			4 4 9 9 9 9	June 30	In	terest	A/C	9,000		
	Mar. 3	1 Balance c/d		4,18,000	2021			A / -	10.000		
			-	6.54.000	Mar. 31	. in	terest	A/C	18,000	-	
	2021			6,54,000	2021				6,54,000	-	
	2021			2.24.000	2021			h /d	4 1 0 0 0 0		
	June 3	0 Bank A/c		2,24,000	Apr. 1		alance		4,18,000		
	2022	1 Delever del		2 00 000	June 30	n   In	terest	A/C	6,000		
	Mar. 3	1 Balance c/d		2,09,000	2022			A / -	0.000		
				4 32 000	Mar. 31	. in	terest	A/C	9,000	-	
	2022			4,33,000	2021				4,33,000	-	
	2022			2 12 000	2021			h /d	2 00 000		
	June 3	0 Bank A/c		2,12,000	Apr. 1		alance	-	2,09,000		
			-	2.42.000	June 30	n in	terest	A/C	3,000		
				2,12,000					2,12,000		
26.			В	ooks of He	alth2We	ealth	Ltd.				6
	a)	Journal Entries									(2+2+2)
	Date	Particulars					L.F	Debit (₹)	Credit (₹)		
	(i)	Bank A/c Dr.						55,00,000			
		To Debenture App	licatio	n and Allotn	nent A/c				55,00,00		
		(Application money r	receive	ed)							
	(ii)	Debenture Application	on and	Allotment A	A/c Dr.			55,00,000			
		Loss on Issue of Debe	enture	s A/c Dr.				10,00,000			
		To 8% Debentures	A/c						50,00,000		
		To Securities Prem	ium A	/c					5,00,000		
		To Premium on Re			entures A	/c			10,00,000		
		(Debenture issued at	-								
		premium)	•	,							
	b)			<u> </u>	_						
	Dr.		s on Is	sue of Deb		A/c			Cr.		
	Date	Particulars		Amount	Date		Partic	culars	Amount		
				(₹)					(₹)		
	2021				2022						
	1	To Premium	on		31	Ву		Securities			
	Oct.	Redemption	of	10,00,000	Mar.		mium /	-	7,80,000		
		Debentures				Ву	State	ment of			
						Prof	fit and	Loss A/c	2,20,000		
				<u>10,00,000</u>					<u>10,00,000</u>		
	- )				•						
	c)		J	ournal Entr	ies		<u> </u>				
	Date	Particulars					L.F	Debit (₹)	Credit		
									(₹)		
	31	Debenture Intere	est A/	c Dr.				2,00,000			
	Mar.	To Debenture	-						2,00,000		
	2022	(Interest due on		-					, ,		
	31	Debentureholder		•				2,00,000			
L								_,,	1	l	

	(yi) Adv	ances recoverable in	Current Assets	Short	Term Lo	ans and			
	(v) Cap	ital Advances	Non – Current Assets	Long Advanc		ans and			
	(iv) Inco	ome received in advance	Current Liabilities	Other C	Current Liab	ilities			
		vision for Warranties	Non – Current Liabilities		erm Provisio				
	(;;;) Dro		New Connect	Propert Equipm	ients				
				Assets		0			
	(ii) Fur	niture and Fixtures	Non – Current Assets		xy, Plan ients and				
		rent maturities of long n debts	Current Liabilities	Short te	erm borrow	ings			
31.	Item		Heading	Sub – H				3	
30.	b) ₹ 1,02			•				1	
		l ₹ 1,30,000 under Operat ow of ₹ 18,00,000 under Fi			sue of Debe	entures wri	tten off		
	ACTIVITIE		Or						
29.	d) Subtracted under Operating Activities as Extraordinary Item and Inflow under Investing Activities also								
28.	b) 3 time	25						1	
	c) Onlv (	ii) and (iii) are correct	Or						
27.	c) Postul	ates						1	
			Option -	•					
		Part B :-	Analysis of Fina		atements				
		Statement of Profit and	0						
	Mar. 2022	To Debenture Interest (Interest on Debent		to		2,00,000			
	31	Statement of Profit and	,		2,00,000				
	Mar. 2022	To Bank A/c (Interest paid to debentu	ureholders)			2,00,000			

	Two Other Limitations (Any two of the following, with suitable explanation)	
	(a) Limitations of Accounting Data	
	(b) Ignores Price-level Changes	
	(c) Ignore Qualitative or Non-monetary Aspects	
	(d) Forecasting	
33.	Return on Investment = EBIT / Capital Employed x 100 = 15,00,000/1,20,00,000 x 100 = 12.5%	4
	Capital Employed = 12% Preference Share Capital + Equity Share Capital + Reserves and Surplus + 15% Debentures + 10% Bank Loan = 30,00,000 + 40,00,000 + 10,00,000 + 20,00,000 + 20,00,000 = ₹ 1,20,00,000 EBIT = Profits after Tax + Tax + Interest = 6,00,000 + 4,00,000 + 5,00,000 = ₹ 15,00,000	
	Net Assets Turnover ratio = Revenue from Operations/Capital Employed = 3,60,00,000/1,20,00,000 = 3 times	
	Or (i) Ratio will improve. Reason – Capital Employed will decrease and Debt will remain same	
	<ul> <li>(ii) Ratio will remain same. Reason – Both Debt and Capital Employed will remain same.</li> </ul>	
	<ul> <li>(iii) Ratio will decline. Reason – Debt will decrease but Capital Employed will remain same.</li> </ul>	
	<ul> <li>(iv) Ratio will decline. Reason – Capital Employed will increase but Debt will remain same.</li> </ul>	
34.	1. Net Profit before tax and extraordinary items=Net Profit for the year+ Interim Dividend + Loss of assets due to fire + Provision for Tax + Proposed Dividend - Insurance claim received for Loss due to Fire - Tax refund = 7,50,000 + 90,000 + 20,000 + 80,000 + 1,60,000 - 10,000 - 20,000 = ₹ 10,70,000	6 (1.5+ 1.5+ 1+
	2. Operating profit before working capital changes= Net Profit before tax and extraordinary items + Adjustments for non-cash and non-operating expenses and goodwill amortised – Adjustments for non-cash and non-operating incomes = 10,70,000 + 40,000 + 70,000** – 30,000 = 11,50,000	1+ 1)
	** Goodwill amortised = Opening goodwill + Goodwill purchased - Closing goodwill	
	3. Cash flow from Investing Activities = Interest on Non-Current Investments + Insurance claim for loss of assets due to fire – Purchase of Investments – Purchase of Machinery – Goodwill purchased = 30,000 + 10,000 – 1,00,000 - 1,60,000 – 20,000 = ₹ (2,40,000) Outflow	
	4. Cash flow from Financing Activities: Raise of Bank overdraft – Interim Dividend Paid – Final Dividend paid = 50,000 – 90,000 – 1,60,000 = ₹ (2,00,000) Outflow	
	5. Closing Cash and Cash Equivalents : Cash in Hand + Investment in Marketable Securities = 2,00,000 + 1,50,000 = 3,50,000	
	Part B :- Computerised Accounting	

	(Option – II)	
27.	a) PMT (rate, nper, pv, [fv], [type])	1
	Or	
	a) Design, Layout, Format	
28.	d) =AND (C4<10, D4,100)	1
29.	a) SUM and AVERAGE	1
25.	Or	-
	c) [Home]	
30.	(b) Financial	1
31.	Types of Accounting Vouchers	3
	(i) Contra Vouchers	
	(ii) Payments Vouchers (iii) Receipt Vouchers	
32.	The points to be considered before making investment in a database: (any three)	3
52.	(i) What all data is to be stored in the database?	5
	(ii) Who will capture or modify the data, and how frequently the data will be modified?	
	(iii) Who will be using the database, and what all tasks will they perform?	
	(iv) Will the database (backend) be used by any other frontend application?	
	(v) Will access to database be given over LAN/ Internet, and for what purposes?	
33.	(vi) What level of hardware and operating system is available? Features of computerized accounting system:	4
33.	(i) Simple and integrated.	4
	(ii) Transparency and control.	
	(iii) Accuracy and speed.	
	(iii) Accuracy and speed. (iv) Scalability.	
	(v) Reliability	
	Or	
	Uses of conditional formatting:	
	(i) It helps in making needed information highlighted.	
	(ii) It changes the appearance of cells ranges.	
	(iii) Colour scale may be used to highlight cells .	
	(iv) useful in making decision making.	
34.	Two basic methods of charging depreciation are:	6
	Straight line method : This method calculates fixed amount of depreciation every year which is	-
	calculated keeping in view the useful life of assets and its salvage value at the end of its useful life.	
	Written down value method: This method uses current book value of the asset for computing the	
	amount of depreciation for the next period. It is also known as declining balance method.	
	Differences:	
	1. Equal amount of depreciation is charged in straight line method. Amount of depreciation	

goes on decreasing every year in written down value method.

- 2. Depreciation is charged on original cost in straight line method. The amount is calculated on the book value every year.
- 3. In straight line method the value of asset can come to zero but in written down value method this can never be zero.
- 4. Generally rate of depreciation is low in case of straight line method but it is kept high in case of written down value method.
- 5. It is suitable for assets in which repair charges are less and the possibility of obsolescence is less. It is suitable for the assets which become obsolete due to changes in technology.