## MARKING SCHEME STRICTLY CONFIDENTIAL (FOR INTERNAL AND RESTRICTED USE ONLY) SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025 ACCOUNTANCY (SUBJECT CODE—055) (QUESTION PAPER CODE—67/6/2)

## General Instructions: -

- 1 You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully
- 2 "Evaluation policy is a confidential policy as it is related to the confidentiality of the examinations conducted, Evaluation done and several other aspects. Its' leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc may invite action under various rules of the Board and IPC."
- 3 Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration. Marking Scheme should be strictly adhered to and religiously followed. However, while evaluating, answers which are based on latest information or knowledge and/or are innovative, they may be assessed for their correctness otherwise and due marks be awarded to them.
- 4 The Marking scheme carries only suggested value points for the answers. These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly.
- 5 The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. If there is any variation, the same should be zero after deliberation and discussion. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators
- 6 Evaluators will mark( √) wherever answer is correct. For wrong answer CROSS 'X" be marked. Evaluators will not put right (√) while evaluating which gives an impression that answer is correct and no marks are awarded. This is most common mistake which evaluators are committing.
- 7 If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totaled up and written in the left-hand margin and encircled. This may be followed strictly
- 8 If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. This may also be followed strictly
- 9 If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out with a note "Extra Question".
- 10 No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 11 A full scale of <u>0-80</u> marks as given in Question Paper has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 12 Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines)
- 13 Ensure that you do not make the following common types of errors committed by the Examiner in the past:-
  - Leaving answer or part thereof unassessed in an answer book.
  - Leaving answer or part thereof unassessed in an answer book.
  - Wrong totaling of marks awarded on an answer.
  - Wrong transfer of marks from the inside pages of the answer book to the title page.
  - Wrong question wise totaling on the title page.
  - Wrong totaling of marks of the two columns on the title page.
  - Wrong grand total.
  - Marks in words and figures not tallying/not same.

- Wrong transfer of marks from the answer book to online award list.
- Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should merely be a line. Same is with the X for incorrect answer.)
- Half or a part of answer marked correct and the rest as wrong, but no marks awarded.
- 14 While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0) marks
- 15 Any un assessed portion, non-carrying over of marks to the title page, or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously.
- 16 The Examiners should acquaint themselves with the guidelines given in the "Guidelines for spot Evaluation" before starting the actual evaluation.
- 17 Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.
- 18 The candidates are entitled to obtain photocopy of the Answer Book on request on payment of the prescribed processing fee. All Examiners/Additional Head Examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as given in the Marking Scheme.

	MARKING SCHEME SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025	
	SUBJECT: ACCOUNTANCY 055 (PAPER CODE-67/6/2)	
Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks
	PART—A	
	(Accounting for Partnership Firms and Companies)	
1.	Q. P, Q and R were partners in a firm	
	<b>Ans.</b> (B) 3:3:2:2	1 mark
2.	Q. Sharma, Verma and Khan were partners in a firm	1 11141 K
	Ans. (B) Profit and Loss Suspense Account will be debited by ₹90,000 and Khan's Capital Account will be credited by ₹90,000.	1 mark
3.	Q.(a) Sona, Mona and Raghav were partners in a firm	
	<b>Ans.</b> (B) ₹1,80,000	1 mark
	OR	OR
	Q.(b) Giri and Shyam were partners in a firm	
	<b>Ans.</b> (C) ₹3,40,000	1 mark
4.	Q. Uma and Veena were partners in a firm sharing profits and losses	
5.	Ans. (A) ₹5,76,000         Q. Java Ltd. forfeited 600 equity shares	1 mark
5.	Q. Java Ltu. Iorrenteu 000 equity shares	
	<b>Ans.</b> (B) ₹30,000	1 mark
6.	Q. Debentures which can be transferred by way of delivery	
7.	Ans. (D) Bearer Debentures Q. Ashok and Avinash were partners in a firm	1 mark
7.	Q. Asnok and Avinash were partners in a firm	
	<b>Ans.</b> (A) Reduced by ₹2,50,000	1 mark
8.	Q. In the event of dissolution of a partnership firm,	
	<b>Ans.</b> (D) (i) First out of profits, (ii) Next out of capital of partners, (iii) Lastly, if necessary, by the partners individually in their profit sharing ratio.	1 mark
9.	Q. Daman, Mohit and Paras were partners in a firm	
	Q. Duman, frome and I aras were pareners in a minimum.	
	<b>Ans.</b> (A) 21:11	1 mark
10.	Ans. (A) 21:11         Q.(a) Mohan, a partner, withdrew	
	<b>Ans.</b> (B) ₹4,800	1 mark
	OR	OR
	Q.(b) The following account is debited	
	Ans. (C) Interest on Capital Account	1 mark
11.	Q. Shyamla Ltd. purchased machinery of	
10	Ans. (A) 10,000	1 mark
12.	Q.(a) Manas Ltd. forfeited 600 shares	

	oy ₹3,000					1 mark
			OR			OR
Q.(b) Rajesh Ltd.	forfeited 30	0 equity shar	es	••••		
<b>Ans</b> (A) ₹10,000						1 mark
	yank and M	lanish were p	artners	•••		1 mar K
						1 1
Ans. (A)						1 mark
Particulars		]	Dr. Amount(₹) 0	Cr. Amount(₹	)	
(A) Manav's Ca	pital A/c	Dr.	-			
			· · · · ·			
			1_,000	60,0	000	
			OR			OR
Q.(b) Murthy and	Madhavan	were partner	ſS	•••••		
<b>Ans.</b> (C) ₹84,000						1 mark
Q.(a) A portion of	the uncalle	ed capital rese	erved by a compar	ıy		
Ans. (C) Reserve ca	apital					1 mark
	1					
			OR			OR
Q.(b) When applic	ations for n	nore shares o	f a company are r	eceived		
Ang (A) Oyon guba	anintian					1 mark
		Assertion(A) a	and Reason(R):			
						1 mark
Q. Kavi, Monan al	lia villoa we	ere partners i		••••		
<b>Ans.</b> (D) 5						1 mark
Q. Devi and Anup	am were pa	rtners in a fir	·m	•••••	•••••	
Ans.						
					Cr.	
р					( r	
Dr. Particulars		Partners' Cui Anunam(₹)	1	Devi(₹)		
Dr. Particulars To Drawings <u>A/</u> c	<b>Devi(₹)</b> 48,000	Partners' Cur Anupam(₹) 24,000	Particulars By Interest on	Devi(₹)	Anupam(₹)	
Particulars           To Drawings A/c	Devi(₹)	Anupam(₹)	ParticularsBy Interest on capital A/c	1,19,000		
ParticularsTo Drawings A/c1/2To Interest on	<b>Devi(₹)</b> 48,000	<b>Anupam(₹)</b> 24,000	ParticularsBy Interest on capital A/c 1By Profit & Loss	1,19,000	Anupam(₹)	3 marks
ParticularsTo Drawings A/c1/2To Interest on drawings A/c 1/2	Devi(₹)	Anupam(₹)	ParticularsBy Interest on capital A/cBy Profit & Loss Appropriation	1,19,000	Anupam(₹)	3 marks
ParticularsTo Drawings A/c1/2To Interest on	Devi(₹)           48,000           3,600           2,17,400           2,69,000	Anupam(₹) 24,000 1,800 1,76,200 2,02,000	ParticularsBy Interest on capital A/c 1By Profit & Loss Appropriation A/c 1/2	1,19,000 1,50,000 <b>2,69,000</b>	Anupam(₹) 52,000 1,50,000 2,02,000	3 marks
	Ans. (A) Particulars (A) Manav's Caj Mayank's C Manish's Ca Mayank's C Manish's Ca (A) Murthy and Ans. (C) ₹84,000 Q.(a) A portion of Ans. (C) Reserve ca Q.(b) When applic Ans. (C) Asserve ca Q.(b) When applic Ans. (C) Assertion( Q. Ravi, Mohan an Ans. (D) 5	<ul> <li>Q.(a) Manav, Mayank and M</li> <li>Ans. (A)</li> <li>Particulars <ul> <li>(A) Manav's Capital A/c</li> <li>Mayank's Capital A/c</li> <li>Manish's Capital A/c</li> <li>Manish's Capital A/c</li> <li>To Profit ar</li> </ul> </li> <li>Q.(b) Murthy and Madhavan <ul> <li>Ans. (C) ₹84,000</li> <li>Q.(a) A portion of the uncalle</li> <li>Ans. (C) Reserve capital</li> </ul> </li> <li>Q.(b) When applications for m</li> <li>Ans. (A) Over subscription <ul> <li>Q. There are two statements A</li> <li>Ans. (C) Assertion(A) is correc</li> <li>Q. Ravi, Mohan and Vinod we</li> </ul> </li> </ul>	Q.(a) Manav, Mayank and Manish were p         Ans. (A) <ul> <li>Particulars</li> <li>(A) Manav's Capital A/c</li> <li>Dr.</li> <li>Mayank's Capital A/c</li> <li>Dr.</li> <li>Manish's Capital A/c</li> <li>Dr.</li> <li>To Profit and Loss A/c</li> </ul> Q.(b) Murthy and Madhavan were partner           Ans. (C) ₹84,000             Q.(a) A portion of the uncalled capital reso           Ans. (C) Reserve capital           Q.(b) When applications for more shares o           Ans. (C) Reserve capital           Q.(b) When applications for more shares o           Ans. (C) Assertion(A) is correct, but Reason(Q. Ravi, Mohan and Vinod were partners i           Ans. (D) 5	Q.(a) Manav, Mayank and Manish were partners Ans. (A)           Particulars         Dr. Amount(₹)         0           (A)         Manav's Capital A/c         Dr.         18,000           Mayank's Capital A/c         Dr.         18,000           Manish's Capital A/c         Dr.         12,000           CoR         OR         0           Q.(b) Murthy and Madhavan were partners         OR           Q.(a) A portion of the uncalled capital reserved by a compar         Ans. (C) ₹84,000           Q.(a) A portion of the uncalled capital reserved by a compar         Ans. (C) Reserve capital           OR         Q.(b) When applications for more shares of a company are reserved by a compary are reserved.           Ans. (A) Over subscription         Q. There are two statements Assertion(A) and Reason(R):           Ans. (C) Assertion(A) is correct, but Reason(R) is incorrect.         Q. Ravi, Mohan and Vinod were partners in a firm	Q.(a) Manav, Mayank and Manish were partners         Ans. (A) <ul> <li>Particulars</li> <li>Dr. Amount(₹)</li> <li>Cr. Amount(₹)</li> <li>(Amount(₹)</li> <li>Cr. Amount(₹)</li> <li>(Amount(₹)</li> <li>(Amount(₹)</li></ul>	Q.(a) Manav, Mayank and Manish were partners         Ans. (A) <ul> <li>Particulars</li> <li>Dr. Amount(₹)</li> <li>Cr. Amount(₹)</li> </ul> (A)       Manav's Capital A/c       Dr.       30,000         Mayank's Capital A/c       Dr.       18,000         Manish's Capital A/c       Dr.       12,000       60,000         Manish's Capital A/c       Dr.       12,000       60,000         OR       OR       0       0       60,000         OR         Q.(b) Murthy and Madhavan were partners         Ans. (C) ₹84,000       OR       0         Q.(a) A portion of the uncalled capital reserved by a company       Ans. (C) Reserve capital       OR         OR         Q.(b) When applications for more shares of a company are received         Ans. (A) Over subscription       O       O         Q. There are two statements Assertion(A) and Reason(R):       Ans. (C) Assertion(A) is correct, but Reason(R) is incorrect.         Q. Ravi, Mohan and Vinod were partners in a firm       Image: Correct of the correct of the correct.

	Ans.	
	Goodwill = Average Super profit/Super Profit x Number of years' purchase $\neg$	
	Super Profits= Average Profits – Normal Profits	
	Average profits= <u>8,00,000+9,00,000+7,00,000</u>	
	3	
	$= \overline{\xi} 8,00,000$	
	Average profits after salary to partners= $8,00,000 - 4,00,000$ = ₹4,00,000	
	- <4,00,000	
	Normal Profits = Capital employed x normal rate of return/100 $\frown$	
	Normal profits = $(12,00,000+15,00,000) \times 10/100$	
	=₹2,70,000	
	Average Super Profit/Super Profit= $4,00,000 - 2,70,000$	
	= ₹1,30,000	
	$Goodwill = 1,30,000 \times 2$	3 marks
	=₹2,60,000	5 marks
	Alternatively,	
	Interest on capital employed = $(12,00,000+15,00,000) \times 10/100$	
	= 27,00,000  x  10/100 = ₹ 2,70,000 Add: Partner's salary $= 2,00,000 \text{ x } 2 \qquad =₹ 4,00,000$	
	Normal Profits $=$ $=$ $=$ $=$ $=$ $=$ $=$ $1\frac{1}{2}$	
	Average profits= $8,00,000+9,00,000+7,00,000$	
	3	
	= ₹8,00,000 Average Super profit /Super Profit = Average Profit – Normal Profit	
	= 8,00,000 - 6,70,000	
	= ₹1,30,000	
	Goodwill = Average Super profit / Super profit x Number of years' purchase	
	$= 1,30,000 \times 2$ = $\gtrless 2,60,000$	
19.	Q. (a) Aman, Raj and Suresh were partners in a firm sharing	
	Ans.	
	In the books of Aman, Raj and Suresh	
	Profit and Loss Appropriation A/c Dr. For the year ending 31 March, 2024 Cr.	
	Dr.For the year ending 31 March, 2024Cr.ParticularsAmount(₹)ParticularsAmount(₹)	
	To Profit transferred to:     By Profit and Loss A/c     8,00,000	
	Aman's capital A/c2,50,000(Net Profit)1	
	Less: Deficiency	
	borne $(50,000)$ 2,00,000 $\frac{1}{2}$	
	Raj's capital A/c 1,50,000	
	Raj's capital A/c 1,50,000 Less: Deficiency	
	borne $(50,000)$ 1,00,000 $\frac{1}{2}$	
	Suresh's capital A/c 4,00,000	

Image: Constraint of the provided at 9% instead of 8% i	р ·	50,000								
OR       Q(b) Jay and Vijay were partners in a firm       Ans.       In the books of Jay and Vijay       Journal       Or.       Creating the particulars       L.E.       Dr.       Creating the particulars       Let Manount(3) Amount(3)       Amount(3) Amount(3)       Amount(3) Amount(3)       Amount(3) Amount(3)       Amount(3) Amount(3)       Amount(3) Amount(3)       Amount(3) Amount(3)       Mathematication entry for interest on capital provided at 9%       Adjustment Table       Particulars       In the books of Sandhya Ltd. <td cols<="" th=""><th>Кај</th><th><u>50,000</u></th><th></th><th></th><th></th><th></th><th>8 00 000</th><th></th><th></th></td>	<th>Кај</th> <th><u>50,000</u></th> <th></th> <th></th> <th></th> <th></th> <th>8 00 000</th> <th></th> <th></th>	Кај	<u>50,000</u>					8 00 000		
Q.(b) Jay and Vijay were partners in a firm     Ans.     In the books of Jay and Vijay     Journal       Date     Particulars     L.F.     Dr.     Cr.       Aprill     Vijay's Current A/c     Dr.     2,200     2,200       Aprill     Vijay's Current A/c     Dr.     2,200     2,200       Working notes:     Adjustment Table     2     2000     2,200       Working notes:     Adjustment Table     1       Particulars     Jay(3)     Vijay(3)     Total(3)       Net Effect     2,200 Cr.     2,200 Dr.     1       Note: Full credit is to be given if an examinee has shown working notes correctly in any other manner)     1       O. (a) Sandhya Ltd. took over the assets     Journal       Q. (a) Sandhya Ltd. took over the assets     50,00,000     7,00,000       To Sundry Lashiltics A/c     Dr.     50,00,000     7,00,000       To Sundry Lashiltics A/c     Dr.     50,00,000     7,00,000       To Gaman Ltd.     To Gaman Ltd.     40,00,000     10,000,000	L		<u>0,00,000</u>	1			0,00,000			
Q.(b) Jay and Vijay were partners in a firm         Ans.         In the books of Jay and Vijay         Journal         Date       Particulars       L.F.       Dr.       Cr.         2024       April1       Vijay's Current A/c       Dr.       2,200       2,200       2,200         April1       Vijay's Current A/c       (Rectification entry for interest on capital provided at 9% instead of 8%)       2,000       2,200       2,200         Working notes:       Adjustment Table       Total(?)       16,000 Cr.       16,000 Cr.         Profit of ₹16,000 distributed in the profit       11,200 Cr.       4,800 Cr.       16,000 Dr.         Net Effect       2,200 Cr.       2,200 Dr.				OR					6	
In the books of Jay and Vijay Journal         Date       Particulars       L.F.       Dr.       Cr.         2024       Aprill       Vijay's Current A/c       Dr.       2,200       2,200         Aprill       Vijay's Current A/c       Dr.       2,200       2,200       2,200         Working notes:	Q.(b) Jay a	and Vijay were part	ners in a firm	•••••		•••••				
JournalJournalLF.Dr.Cr.2024AprillVijay's Current A/cDr.2,2002,200AprillVijay's Current A/cDr.2,2002,2002,200(Rectification entry for interest on capital provided at 9% instead of 8%)2,2002,2001Working notes:Adjustment TableParticulars 1%Jay(?)Vijay(?)Total(?)1%Excess Interest on capital taken back9,000 Dr.16,000 Dr.1%Excess Interest on capital taken back9,000 Dr.16,000 Dr.1%Excess Interest on capital taken back9,000 Dr.16,000 Dr.1%Exfect2,200 Cr.2,200 Dr.Net Effect2,200 Cr.2,200 Dr(Note: Full credit is to be given if an examinec has shown working notes correctly in any other manner)1Ans.In the books of Sandhya Ltd. JournalDateParticulars LEDr. 	Ans.									
Date       Particulars       L.F.       Dr.       Cr.         2024       Aprill       Vijay's Current A/c       Dr.       2,200       2,200       2,200       1         Mount(₹)       To Jay's Current A/c       Dr.       2,200       2,200       2,200       1         Mistead of 8%)       Adjustment Table       2,200       2,200       2,200       1         Working notes:       Adjustment Table       1       1,000 Dr.       16,000 Dr.       16,000 Dr.         Profit of ₹16,000 distributed in the profit       11,200 Cr.       4,800 Cr.       16,000 Dr.       16,000 Dr.         Net Effect       2,200 Cr.       2,200 Dr.        3       3 m         Q. (a) Sandhya Ltd. took over the assets       Journal       3 m         Q. (a) Sandhya Ltd. took over the assets       50,00,000       7,00,000       7,00,000         To Sundry Liabilities A/c       Dr.       50,00,000       7,00,000       7,00,000         To Sundry Liabilities of Cuman Ltd.       40,00,000       3,00,000       40,00,000       40,00,000			In the book	s of Ja	y and	l Vijay				
Dite       Internation       Amount(\$)       Amount(\$)       Amount(\$)         2024       April1       Vijay's Current A/c       Dr.       2,200       2,200       2,200         April1       Vijay's Current A/c       Dr.       2,200       2,200       2,200       2,200         working notes:	Dete	Denter			1	D	C			
2024       April1       Vijay's Current A/c       Dr.       2,200       2,200       1         To Jay's Current A/c       (Rectification entry for interest on capital provided at 9% instead of 8%)       2,200       2,200       1         Working notes:         Adjustment Table         Particulars       Jay(3)       Vijay(3)       Total(3)         1% Excess Interest on capital taken back       9,000 Dr.       7,000 Dr.       16,000 Cr.         Profit of ₹16,000 distributed in the profit       11,200 Cr.       4,800 Cr.       16,000 Dr.         In the books of Sandhya Ltd.       2,200 Dr.        3         Net Effect       2,200 Cr.       2,200 Dr.          (Note: Full credit is to be given if an examince has shown working notes correctly in any other manner)       3       3         O. (a) Sandhya Ltd. took over the assets	Date	Particu	lars	L.F.	An			5)		
Image: Construct A/c (Rectification entry for interest on capital provided at 9% instead of 8%)       2,200         Working notes:       Adjustment Table         Particulars       Jay(3)       Vijay(3)       Total(7)         1% Excess Interest on capital taken back       9,000 Dr.       7,000 Dr.       16,000 Cr.         Profit of ₹16,000 distributed in the profit       11,200 Cr.       4,800 Cr.       16,000 Dr.         Sharing ratio 7:3       2,200 Cr.       2,200 Dr.          (Note: Full credit is to be given if an examinee has shown working notes correctly in any other manner)       1         Q. (a) Sandhya Ltd. took over the assets       Journal         Date       Particulars       L.F.       Dr.       Cr.         Ams.       Sundry Assets A/c       Dr.       50,00,000       7,00,000         To Sundry Liabilities A/c       50,00,000       7,00,000       7,00,000         To Guman Ltd.       40,00,000       3,00,000       1	2024							-)		
Image: constraint of the second stress of	April1					2,200				
Image: on capital provided at 9% instead of 8%)       Image: on capital provided at 9% instead of 8%)         Working notes:       Adjustment Table         Particulars       Jay(3)       Vijay(3)       Total(3)         1% Excess Interest on capital taken back       9,000 Dr.       7,000 Dr.       16,000 Cr.         Profit of ₹16,000 distributed in the profit       11,200 Cr.       4,800 Cr.       16,000 Dr.         Sharing ratio 7:3       2,200 Cr.       2,200 Dr.          (Note: Full credit is to be given if an examinee has shown working notes correctly in any other manner)       1         3 m       Q. (a) Sandhya Ltd. took over the assets       3 m         Q. (a) Sandhya Ltd. took over the assets       50,00,000       7,00,000         To Sundry Liabilities A/c       50,00,000       7,00,000         To Capital Reserve A/c       3,00,000       40,00,000         To Capital Reserve A/c       3,00,000       50,00,000							2,2	200	1	
Instead of 8%)       Adjustment Table         Adjustment Table         Particulars       Jay(3)       Vijay(3)       Total(3)         1% Excess Interest on capital taken back       9,000 Dr.       7,000 Dr.       16,000 Cr.         Profit of ₹16,000 distributed in the profit       11,200 Cr.       4,800 Cr.       16,000 Dr.         Net Effect       2,200 Cr.       2,200 Dr.          (Note: Full credit is to be given if an examinee has shown working notes correctly in any other manner)       3 m         Q. (a) Sandhya Ltd. took over the assets       Journal         Ans.         In the books of Sandhya Ltd.         Journal         Date       Particulars       L.F.       Dr.       Cr.         Journal       Sundry Assets A/c       Dr.       50,00,000       7,00,000         To Sundry Liabilities A/c       50,00,000       7,00,000       7,00,000         To Capital Reserve A/c       3,00,000       40,00,000       3,00,000		on capital provide								
Adjustment Table           Particulars         Jay(₹)         Vijay(₹)         Total(₹)           1% Excess Interest on capital taken back         9,000 Dr.         7,000 Dr.         16,000 Cr.           Profit of ₹16,000 distributed in the profit         11,200 Cr.         4,800 Cr.         16,000 Dr.           Net Effect         2,200 Cr.         2,200 Dr.          (Note: Full credit is to be given if an examinee has shown working notes correctly in any other manner)         3 m           Q. (a) Sandhya Ltd. took over the assets         Journal         3 m           Q. (a) Sandhya Ltd. took over the assets         L.F.         Dr.         Cr.           Journal         Sundry Assets A/c         Dr.         50,00,000         7,00,000           To Sundry Liabilities A/c         To Guman Ltd.         40,00,000         3,00,000         1										
Adjustment Table         Particulars       Jay(₹)       Vijay(₹)       Total(₹)         1% Excess Interest on capital taken back       9,000 Dr.       7,000 Dr.       16,000 Cr.         Profit of ₹16,000 distributed in the profit       11,200 Cr.       4,800 Cr.       16,000 Dr.         Sharing ratio 7:3       2,200 Cr.       2,200 Dr.          (Note: Full credit is to be given if an examinee has shown working notes correctly in any other manner)       1         Q. (a) Sandhya Ltd. took over the assets       3 m         Q. (a) Sandhya Ltd. took over the assets         Date       Particulars       L.F.       Dr.       Cr.         Journal       Sundry Assets A/c       Dr.       50,00,000       7,00,000         To Guman Ltd.       40,00,000       3,00,000       40,00,000       1	Working r	intes.								
ParticularsJay(₹)Vijay(₹)Total(₹)1% Excess Interest on capital taken back9,000 Dr.7,000 Dr.16,000 Cr.Profit of ₹16,000 distributed in the profit11,200 Cr.4,800 Cr.16,000 Dr.sharing ratio 7:32,200 Cr.2,200 Dr(Note: Full credit is to be given if an examinee has shown working notes correctly in any other manner)1Q. (a) Sandhya Ltd. took over the assets3 mQ. (a) Sandhya Ltd. took over the assetsDr.Cr.JournalSundry Assets A/cDr.50,00,000To Sundry Liabilities A/cTo Sundry Liabilities A/c7,00,000To Guman Ltd.40,00,0003,00,0003,00,000	,, or king h									
1% Excess Interest on capital taken back       9,000 Dr.       7,000 Dr.       16,000 Cr.         Profit of ₹16,000 distributed in the profit       11,200 Cr.       4,800 Cr.       16,000 Dr.         sharing ratio 7:3       Net Effect       2,200 Cr.       2,200 Dr.          (Note: Full credit is to be given if an examinee has shown working notes correctly in any other manner)       1         Q. (a) Sandhya Ltd. took over the assets       3 m         Q. (a) Sandhya Ltd. took over the assets       Journal         Date       Particulars       L.F.       Dr.       Cr.         Journal       Sundry Assets A/c       Dr.       50,00,000       7,00,000         To Sundry Liabilities A/c       50,000,000       7,00,000       40,00,000       40,00,000         To Capital Reserve A/c       3,00,000       40,00,000       3,00,000       1			Adjus				<b>T</b> ( 1( <b>3</b> )			
Profit of ₹16,000 distributed in the profit       11,200 Cr.       4,800 Cr.       16,000 Dr.         sharing ratio 7:3       Net Effect       2,200 Cr.       2,200 Dr.          (Note: Full credit is to be given if an examinee has shown working notes correctly in any other manner)       1         Q. (a) Sandhya Ltd. took over the assets       3 m         Q. (a) Sandhya Ltd. took over the assets       Ans.         In the books of Sandhya Ltd.       Journal         Date       Particulars       L.F.       Dr.         Sundry Assets A/c       Dr.       50,00,000       7,00,000         To Sundry Liabilities A/c       0       40,00,000       40,00,000         To Capital Reserve A/c       3,00,000       3,00,000       1	-		akan baak					r		
sharing ratio 7:3	170 EACCS	s interest on capital t	aken baek	9,000	DI.	7,000 DI.	10,000 C	1.		
sharing ratio 7:3										
Net Effect       2,200 Cr.       2,200 Dr.          (Note: Full credit is to be given if an examinee has shown working notes correctly in any other manner)       1         3 m       3         Q. (a) Sandhya Ltd. took over the assets       3         Ans.       In the books of Sandhya Ltd. Journal         Date       Particulars       L.F.       Dr.       Cr.         Mount(₹)       Amount(₹)       Amount(₹)       Amount(₹)         Sundry Assets A/c       Dr.       50,00,000       7,00,000         To Sundry Liabilities A/c       7,00,000       7,00,000         To Capital Reserve       A/c       3,00,000       40,00,000						4 800 Cr	1 16 000 1	r		
(Note: Full credit is to be given if an examinee has shown working notes correctly in any other manner)       1         3 m       3         Q. (a) Sandhya Ltd. took over the assets       3         Ans.       In the books of Sandhya Ltd. Journal         Date       Particulars       L.F. Dr. Cr. Amount(₹)         Sundry Assets A/c       Dr. 50,00,000         To Sundry Liabilities A/c       50,00,000         To Guman Ltd.       40,00,000         To Capital Reserve       A/c         (Assets and liabilities of Guman Ltd.       3,00,000			n the profit	11,20	0 Cr.	1,000 CI.	10,000 D	1.		
other manner)     3 m       Q. (a) Sandhya Ltd. took over the assets	sharing ra	tio 7:3	1 the profit			·				
Q. (a) Sandhya Ltd. took over the assets         Ans.         In the books of Sandhya Ltd. Journal         Date       Particulars       L.F.       Dr.       Cr.         Mount(₹)       Amount(₹)         Sundry Assets A/c       Dr.       50,00,000         To Sundry Liabilities A/c       To Sundry Liabilities A/c       7,00,000         To Capital Reserve A/c       3,00,000         (Assets and liabilities of Guman Ltd.       Journal	sharing ra Net Effec	tio 7:3 t	-	2,200	Cr.	2,200 Dr.			1	
Ans.         In the books of Sandhya Ltd. Journal         Date       Particulars       L.F.       Dr.       Cr.         Mount(₹)       Amount(₹)       Amount(₹)         Sundry Assets A/c       Dr.       50,00,000         To Sundry Liabilities A/c       50,00,000         To Guman Ltd.       40,00,000         To Capital Reserve       A/c         (Assets and liabilities of Guman Ltd.       3,00,000	sharing ra Net Effec (Note: Ful	tio 7:3 t l credit is to be given	-	2,200	Cr.	2,200 Dr.				
Ans.         In the books of Sandhya Ltd. Journal         Date       Particulars       L.F.       Dr.       Cr.         Mount(₹)       Amount(₹)       Amount(₹)         Sundry Assets A/c       Dr.       50,00,000       7,00,000         To Sundry Liabilities A/c       100,000       7,00,000       7,00,000         To Guman Ltd.       40,00,000       3,00,000       100,000         Massets and liabilities of Guman Ltd.       100,000       100,000       100,000	sharing ra Net Effec (Note: Ful	tio 7:3 t l credit is to be given	-	2,200	Cr.	2,200 Dr.				
Ans.         In the books of Sandhya Ltd. Journal         Date       Particulars       L.F.       Dr.       Cr.         Mount(₹)       Amount(₹)       Amount(₹)         Sundry Assets A/c       Dr.       50,00,000       7,00,000         To Sundry Liabilities A/c       100,000       7,00,000       7,00,000         To Guman Ltd.       40,00,000       3,00,000       100,000         Massets and liabilities of Guman Ltd.       100,000       100,000       100,000	sharing ra Net Effec (Note: Ful	tio 7:3 t l credit is to be given	-	2,200	Cr.	2,200 Dr.				
In the books of Sandhya Ltd. Journal         Date       Particulars       L.F.       Dr.       Cr.         Amount(₹)       Amount(₹)       Amount(₹)         Sundry Assets A/c       Dr.       50,00,000         To Sundry Liabilities A/c       7,00,000         To Guman Ltd.       40,00,000         To Capital Reserve       A/c         (Assets and liabilities of Guman Ltd.       3,00,000	sharing ra Net Effec (Note: Ful other man	tio 7:3 t l credit is to be given ner)	n if an examin	2,200 iee has	Cr. show	2,200 Dr. n working n				
In the books of Sandhya Ltd. Journal         Date       Particulars       L.F.       Dr.       Cr.         Amount(₹)       Amount(₹)       Amount(₹)         Sundry Assets A/c       Dr.       50,00,000         To Sundry Liabilities A/c       7,00,000         To Guman Ltd.       40,00,000         To Capital Reserve       A/c         (Assets and liabilities of Guman Ltd.       3,00,000	sharing ra Net Effec (Note: Ful other man	tio 7:3 t l credit is to be given ner)	n if an examin	2,200 iee has	Cr. show	2,200 Dr. n working n				
In the books of Sandhya Ltd. Journal         Date       Particulars       L.F.       Dr.       Cr.         Amount(₹)       Amount(₹)       Amount(₹)         Sundry Assets A/c       Dr.       50,00,000         To Sundry Liabilities A/c       7,00,000         To Guman Ltd.       40,00,000         To Capital Reserve       A/c         (Assets and liabilities of Guman Ltd.       3,00,000	sharing ra Net Effec (Note: Ful other man	tio 7:3 t l credit is to be given ner)	n if an examin	2,200 iee has	Cr. show	2,200 Dr. n working n				
Journal       Date     Particulars     L.F.     Dr.     Cr.       Amount(₹)     Amount(₹)     Amount(₹)       Sundry Assets A/c     Dr.     50,00,000       To Sundry Liabilities A/c     50,00,000       To Guman Ltd.     40,00,000       To Capital Reserve     A/c       (Assets and liabilities of Guman Ltd.     3,00,000	sharing ra Net Effec (Note: Ful other man	tio 7:3 t l credit is to be given ner)	n if an examin	2,200 iee has	Cr. show	2,200 Dr. n working n				
Journal       Date     Particulars     L.F.     Dr.     Cr.       Amount(₹)     Amount(₹)     Amount(₹)       Sundry Assets A/c     Dr.     50,00,000       To Sundry Liabilities A/c     50,00,000       To Guman Ltd.     40,00,000       To Capital Reserve     A/c       (Assets and liabilities of Guman Ltd.     3,00,000	sharing ra Net Effec (Note: Ful other man Q. (a) Sand	tio 7:3 t l credit is to be given ner)	n if an examin	2,200 iee has	Cr. show	2,200 Dr. n working n				
Journal       Date     Particulars     L.F.     Dr.     Cr.       Amount(₹)     Amount(₹)     Amount(₹)       Sundry Assets A/c     Dr.     50,00,000       To Sundry Liabilities A/c     50,00,000       To Guman Ltd.     40,00,000       To Capital Reserve     A/c       (Assets and liabilities of Guman Ltd.     3,00,000	sharing ra Net Effec (Note: Ful other man Q. (a) Sand	tio 7:3 t l credit is to be given ner)	n if an examin	2,200 iee has	Cr. show	2,200 Dr. n working n				
Dute     Turttennis     Amount(₹)     Amount(₹)       Sundry Assets A/c     Dr.     50,00,000       To Sundry Liabilities A/c     50,00,000       To Guman Ltd.     40,00,000       To Capital Reserve     A/c       (Assets and liabilities of Guman Ltd.     3,00,000	sharing ra Net Effec (Note: Ful other man Q. (a) Sand	tio 7:3 t l credit is to be given ner)	n if an examin	2,200 iee has	Cr. show	2,200 Dr. n working n				
Sundry Assets A/cDr.50,00,000To Sundry Liabilities A/c7,00,000To Guman Ltd.40,00,000To Capital ReserveA/c(Assets and liabilities of Guman Ltd.3,00,000	sharing ra Net Effec (Note: Ful other man Q. (a) Sand	tio 7:3 t l credit is to be given ner)	n if an examin the assets	2,200 iee has	Cr. show	2,200 Dr. n working n				
To Sundry Liabilities A/c7,00,000To Guman Ltd.40,00,000To Capital ReserveA/c(Assets and liabilities of Guman Ltd.3,00,000	sharing ra Net Effec (Note: Ful other man Q. (a) San Ans.	<u>tio 7:3</u> t I credit is to be given ner) dhya Ltd. took over	n if an examin the assets In the books	2,200 iee has	Cr. show	2,200 Dr. n working n  a Ltd.	otes correct	tly in any		
To Guman Ltd.40,00,000To Capital ReserveA/c(Assets and liabilities of Guman Ltd.	sharing ra Net Effec (Note: Ful other man Q. (a) San Ans.	tio 7:3 t I credit is to be given ner) dhya Ltd. took over Parti	n if an examin the assets In the books J culars	2,200 iee has	Cr. show	2,200 Dr. n working n  a Ltd. Dr. Amount(₹	otes correct	tly in any		
To Capital ReserveA/c3,00,000(Assets and liabilities of Guman Ltd	sharing ra Net Effec (Note: Ful other man Q. (a) San Ans.	tio 7:3 t I credit is to be given ner) dhya Ltd. took over Parti Sundry Assets A/c	n if an examin the assets In the books J culars	2,200 iee has s of Sa ourna Dr.	Cr. show	2,200 Dr. n working n  a Ltd. Dr. Amount(₹	otes correct	Lly in any Cr. unt(₹)	3 m	
(Assets and liabilities of Guman Ltd.	sharing ra Net Effec (Note: Ful other man Q. (a) San Ans.	tio 7:3 t I credit is to be given ner) dhya Ltd. took over Parti Sundry Assets A/c To Sundr	n if an examin the assets In the books J culars	2,200 iee has s of Sa ourna Dr.	Cr. show	2,200 Dr. n working n  a Ltd. Dr. Amount(₹	otes correct	Lly in any Cr. unt(₹) 7,00,000	3 m	
	sharing ra Net Effec (Note: Ful other man Q. (a) San Ans.	tio 7:3 t I credit is to be given ner) dhya Ltd. took over Parti Sundry Assets A/c To Sundr To Guma	n if an examin the assets In the books J culars ry Liabilities A an Ltd.	2,200 iee has s of Sa ourna Dr. /c	Cr. show	2,200 Dr. n working n  a Ltd. Dr. Amount(₹	otes correct	Cr. unt(₹) 7,00,000 0,000	3 m	

	To Securities Premium A/c (Purchase consideration settled by issue of 32,000 9% debentures of ₹100 each at 25% premium)			8,00,000	= 3 ma
<b>(</b> ( <b>b</b> ) <b>P</b>	OR ass necessary journal entries in the books of				C
Ans.	In the books of R				
	Journal	L.F.			
Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)	
	<ul> <li>(i) Bank A/c Dr. To Debenture Application and Allotment A/c</li> <li>(Application money received on 9000 9% debentures of ₹100 each issued at 10%</li> </ul>		8,10,000	8,10,000	4
	discount)Debenture Application and Allotment A/cDr.Loss on issue of Debentures A/cDr.To 9% Debentures A/cTo Premium on Redemption ofDebentures A/c(9,000 9% debentures of ₹100 each, issuedat 10% discount, redeemable at 5%		8,10,000 1,35,000	9,00,000 45,000	4
	OR         Debenture Application and Allotment A/c       Dr.         Discount on issue of Debentures A/c       Dr.         Loss on issue of Debentures A/c       Dr.         To 9% Debentures A/c       To         To Premium on Redemption of       Debentures A/c         (9,000 9% debentures of ₹100 each, issued at         10% discount, redeemable at 5% premium)		8,10,000 90,000 45,000	9,00,000 45,000	1
Date	Particulars	L.F.	Dr.	Cr.	
Duit			Amount(₹)	Amount(₹)	
	<ul> <li>(ii)</li> <li>Bank A/c Dr. To Debenture Application and Allotment A/c</li> <li>(Application money received on 5,000 11% debentures of ₹100 each issued at 10% premium)</li> </ul>		5,50,000	5,50,000	у Н
	Debenture Application and Allotment A/c Dr. Loss on issue of Debentures A/c Dr. To 11% Debentures A/c Dr. To Securities Premium A/c To Premium on redemption of Debentures A/c (5,000 11% debentures of ₹100 each, issued at 10% premium, redeemable at 5% premium )		5,50,000 25,000	5,00,000 50,000 25,000	1 = 3 ma

		In the bool	ks of Poon	1am L	.td.		
			Journal	L.F.	D	<u> </u>	
Date	Part	iculars		г.г.	Dr. Amount(₹)	Cr. Amount(₹)	
	Equity Share Capital		Dr.		14,00,000	(-)	
		orfeited / Forfe				10,00,000	
	To Equity Sh To Calls in A	hare First Call Arrears A/c	A/c /			4,00,000	
	(2,00,000 equity shar		e called				
	up, forfeited for non-	payment of firs	st call of				
	₹2 per share) Bank A/c		Dr.		18,00,000		
	Shares Forfeited/Forf	eiture A/c	Dr.		2,00,000		1 x
		uity Share Cap				20,00,000	
	(2,00,000  equity shar)						= 3
	discount of ₹1 per sha Shares Forfeited/Forf	• •	up) Dr.		8,00,000		
	To Capital F		D1.		0,00,000	8,00,000	
	(Gain on re-issue of		ferred to				
	capital reserve)						
Dr.		Share Forf	eiture/For	rfeited	d A/c	Cr.	+
Dr. Partic	ulars	Share Forf Amount(₹)	èiture/For Particul		d A/c	Cr. Amount(₹)	+
Partic To Equ	ity Share Capital A/c	Amount(₹) 2,00,000	Particula	ars	<b>d A/c</b> are Capital A/c	Amount(₹)	+
Partic To Equ		Amount(₹)	Particula	ars		Amount(₹)	+
<b>Partic</b> To Equ	ity Share Capital A/c	Amount(₹) 2,00,000	Particula	ars		Amount(₹)	1
Partic To Equ	ity Share Capital A/c	Amount(₹) 2,00,000 8,00,000	Particula	ars		Amount(₹) 10,00,000	
Partic To Equ	ity Share Capital A/c	Amount(₹) 2,00,000 8,00,000	Particula	ars		Amount(₹) 10,00,000	1 =4
Partic To Equ To Cap	iity Share Capital A/c bital Reserve A/c	Amount(₹)         2,00,000         8,00,000         10,00,000	Particula By Equit	ars ty Sha	are Capital A/c	Amount(₹) 10,00,000	1 =4
Partic To Equ To Cap Q. Asha	ity Share Capital A/c	Amount(₹)         2,00,000         8,00,000         10,00,000	Particula By Equit	ars ty Sha	are Capital A/c	Amount(₹) 10,00,000	1 =4
Partic To Equ To Cap	nity Share Capital A/c pital Reserve A/c	Amount(₹) 2,00,000 8,00,000 10,00,000	Particula By Equit	ars ty Sha	re Capital A/c	Amount(₹) 10,00,000	1 =4
Partic To Equ To Cap Q. Asha	nity Share Capital A/c pital Reserve A/c	Amount(₹)         2,00,000         8,00,000         10,00,000	Particula By Equit	ars ty Sha	re Capital A/c	Amount(₹) 10,00,000	1 =4
Partic To Equ To Cap Q. Asha Ans. Dr. Partic	uity Share Capital A/c bital Reserve A/c , Ashish and Naman v In th ulars	Amount(₹) 2,00,000 8,00,000 10,00,000 were partners he books of As Ashish's ( Amount(₹)	Particula By Equit	ars ty Sha h and c ars	re Capital A/c	Amount(₹)         10,00,000         10,00,000         10,00,000         Cr.         Amount(₹)	1 =4
Partic To Equ To Cap Q. Asha Ans. Dr. Partic	uity Share Capital A/c pital Reserve A/c n, Ashish and Naman v In the ulars uish's Executor's A/c	Amount(₹) 2,00,000 8,00,000 10,00,000 were partners he books of As	Particula By Equit Sha, Ashis Capital A/o Particula By Balar	ars ty Sha h and c ars nce b/o	re Capital A/c	Amount(₹)         10,00,000         10,00,000         10,00,000         Cr.         Amount(₹)         3,00,000	1 =4
Partic To Equ To Cap Q. Asha Ans. Dr. Partic	uity Share Capital A/c bital Reserve A/c , Ashish and Naman v In th ulars	Amount(₹) 2,00,000 8,00,000 10,00,000 were partners he books of As Ashish's ( Amount(₹)	Particula By Equit Sha, Ashis Capital A/o By Balar By Gene	ars ty Sha h and c ars nce b/c eral Re	re Capital A/c	Amount(₹)         10,00,000         10,00,000         10,00,000         \$          Amount(₹)         3,00,000         1,00,000	1 =4
Partic To Equ To Cap Q. Asha Ans. Dr. Partic	uity Share Capital A/c pital Reserve A/c n, Ashish and Naman v In the ulars uish's Executor's A/c	Amount(₹) 2,00,000 8,00,000 10,00,000 were partners he books of As Ashish's ( Amount(₹)	Particula By Equit By Equit Capital A/o Particula By Balar By Gene By Intere	h and c ars nce b/o eral Re est on	I Naman d 1/2 capital A/c	Amount(₹)         10,00,000         10,00,000         10,00,000         10,00,000         2,500         1,20,000	1 =4
Partic To Equ To Cap Q. Asha Ans. Dr. Partic	uity Share Capital A/c pital Reserve A/c n, Ashish and Naman v In the ulars uish's Executor's A/c	Amount(₹) 2,00,000 8,00,000 10,00,000 were partners he books of As Ashish's ( Amount(₹)	Particula By Equit By Equit Capital A/o Particula By Balar By Gene By Intere By Asha <sup>2</sup> By Nama	h and c ars nce b/c ars b/c ars capi an's ca	I Naman d 1/2 capital A/c 1/2 capital A/c 1/2 ital A/c 1/2 apital A/c 1/2	Amount(₹)         10,00,000         10,00,000         10,00,000         10,00,000         3,00,000         1,00,000         22,500         1,20,000         1,80,000         1,25,000	1 =4
Partic To Equ To Cap Q. Asha Ans. Dr. Partic	uity Share Capital A/c pital Reserve A/c n, Ashish and Naman v In the ulars uish's Executor's A/c	Amount(₹) 2,00,000 8,00,000 10,00,000 were partners he books of As Ashish's ( Amount(₹)	Particula By Equit By Equit Capital A/o Particula By Balar By Gene By Intere By Asha <sup>2</sup> By Nama	h and c ars nce b/c ars b/c ars capi an's ca	I Naman d 2 capital A/c d 2 capital A/c 2 ital A/c 2	Amount(₹)         10,00,000         10,00,000         10,00,000         10,00,000         3,00,000         1,00,000         22,500         1,20,000         1,80,000         1,25,000	1 =4
Partic To Equ To Cap Q. Asha Ans. Dr. Partic	uity Share Capital A/c pital Reserve A/c n, Ashish and Naman v In the ulars uish's Executor's A/c	Amount(₹) 2,00,000 8,00,000 10,00,000 were partners he books of As Ashish's ( Amount(₹)	Particula By Equit By Equit Capital A/o Particula By Balar By Gene By Intere By Asha <sup>2</sup> By Nama	h and c ars nce b/c ars b/c ars capi an's ca	I Naman d 1/2 capital A/c 1/2 capital A/c 1/2 ital A/c 1/2 apital A/c 1/2	Amount(₹)         10,00,000         10,00,000         10,00,000         10,00,000         3,00,000         1,00,000         22,500         1,20,000         1,80,000         1,25,000	1 =4

(ii) (A) (iii) (A) (iv) (C) (v) (B) (vi) (E)	<ul> <li>75,000</li> <li>₹25,00,000</li> <li>₹71,80,000</li> <li>₹1,00,00,000</li> <li>₹20</li> <li>₹80,000</li> </ul> DDG Ltd. invited applications for				n
	In the books of DDG Ltd.				
Date	Journal Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)	
	Bank A/c Dr. To Equity Share Application and AllotmentA/c (Amount received at the time of application on 1,25,000 equity shares)		50,00,000	50,00,000	
	Equity Share Application and Allotment A/c Dr. To Equity Share Capital A/c To Bank A/c To Calls in Advance A/c (Money received at the time of application		50,00,000	30,00,000 10,00,000 10,00,000	
	transferred to share capital account, amount refunded for applications rejected and balance transferred to call in advance account) Equity Share First and Final Call A/c Dr. To Equity Share Capital A/c To Securities Premium A/c (First and final call due on 75,000 equity shares @ ₹60 per share including premium of ₹25 per share)		45,00,000	26,25,000 18,75,000	
	Bank A/cDr.Calls in Advance A/cDr.Calls in Arrears A/cDr.To Equity Share First and Final Call A/c(First and final call money received except for3,000 equity shares)OR		33,60,000 10,00,000 1,40,000	45,00,000	
	Bank A/cDr.Calls in Advance A/cDr.To Equity Share First and Final Call A/c(First and final call money received except for3,000 equity shares)		33,60,000 10,00,000	43,60,000	
	Equity Share Capital A/c Dr. Securities Premium A/c Dr. To Forfeited Shares A/c To Calls in Arrears A/c/ To Equity Share First and Final call A/c (1,500 equity shares of ₹75 each, forfeited for non-nayment of first and final call)		1,12,500 37,500	80,000 70,000	
	(1,500 equity shares of ₹75 each, forfeited for non-payment of first and final call)Equity Share Capital A/cDr.		1,12,500		

	Securities Premium A/c Dr.		37,500		
	To Forfeited Shares A/c		57,500	80,000	1
	To Calls in Arrears A/c/			70,000	,
	To Equity Share First and Final call A/c			/0,000	=
	(1,500 equity shares of ₹75 each, forfeited for				
	non-payment of first and final call)				6 m
	1 5				0 III
•	If an examinee has given combined entry for the store of	ne abo	ove two entries o	of forfeiture, full	
ci cuit i					
	OR				0
Q.(b) k	Karan Ltd. invited applications for issuing 80,0	00 equ	uity shares	•••••	
Ans.	In the books of Karan	I td			
	Journal				
Date	Particulars	L.F.	Dr.	Cr.	
			Amount(₹)	Amount(₹)	
	Bank A/c Dr		42,60,000		
	To Equity Share Application and Allotment A/c			42,60,000	
	(Amount received at the time of application on				-
	1,40,000 equity shares)	-	12 (0.000		
	Equity Share Application and Allotment A/c Dr.		42,60,000	24.00.000	
	To Equity Share Capital A/c			24,00,000	-
	To Bank A/c			6,32,000	
	To Calls in Advance A/c			12,28,000	1
	(Money received at the time of application				
	transferred to share capital account, amount				
	refunded for applications rejected and balance				-
	transferred to call in advance account)		40.00.000		
	Equity Share First and Final Call A/c Dr.		40,00,000	10 00 000	
	To Equity Share Capital A/c			40,00,000	
	(First and final call due on $80,000$ equity				
	shares @ ₹50 per share)	-	26 00 000		
	Bank A/c Dr.		26,88,000		-
	Calls in Advance A/cDr.Calls in Arrears A/cDr.		12,28,000		
			84,000	40,00,000	
	To Equity Share First and Final Call A/c (First and final call money received except for			40,00,000	1
	2,400 equity shares)				
	Equity Share Capital A/c Dr.		1,92,000		-
	To Forfeited Shares A/c		1,72,000	1,08,000	
	To Calls in Arrears A/c			84,000	
	(2,400 equity shares of ₹80 each forfeited for			01,000	
	non-payment of first and final call)				=
L		1	L		_
O Rick	ni, Manu and Komal were partners in a firm				6 m
Ans.	n, manu anu ixomai were partiters ill a ill ill	•••••	• • • • • • • • • • • • • • • • • • • •		
4 111 <b>3</b> .	In the books of Rishi, Man	u and	Komal		
	Journal			~	,
-	e Particulars		L.F. Dr.	Cr.	
Dat		1	A mount(7	f (F) (F)	
		Dr	Amount(₹	· · · · · · · · · · · · · · · · · · ·	
Dat 2024 March 3	(i) Realisation A/c	Dr.	Amount(₹ 1,17,00	· · · · · · · · · · · · · · · · · · ·	

Dr. Particular To Profit and loss A/c ½ To Sharma's capital A/c ½ To Bank/Cash A/c ½ To Balance c/d ½	(₹) 40,000 30,000	Singh (₹)	2,00,000		Ratan         (₹)         3,60,000         1,20,000         40,000         5,20,000	Singh (₹) 2,40,000 1,20,000 1,60,000 5,20,000	Cr.         Sharma         (₹)         1,00,000         60,000         30,000         30,000         2,20,000	4 6 m
Particular         To Profit         and loss A/c         ½         To Sharma's         capital A/c         ½         To Bank/Casl         A/c         ½         To Balance         c/d	(₹) 40,000 30,000	Singh (₹) 40,000 30,000	Sharma         (₹)           20,000         20,000           2,00,000         2,00,000	Particulars By Balance b/d //2 By General Reserve A/c //2 By Ratan's capital A/c //2 By Singh's capital A/c //2	(₹) 3,60,000 1,20,000	(₹) 2,40,000 1,20,000	Sharma         (₹)         1,00,000         60,000         30,000	
Particular         To Profit         and loss A/c         1/2         To Sharma's         capital A/c         1/2         To Bank/Cash         A/c	(₹) 40,000 30,000	Singh (₹) 40,000	Sharma           (₹)           20,000	Particulars By Balance b/d I/2 By General Reserve A/c I/2 By Ratan's capital A/c	<b>(₹)</b> 3,60,000	(₹) 2,40,000	Sharma           (₹)           1,00,000           60,000	
Particular         To Profit         and loss A/c         1/2         To Sharma's         capital A/c	(₹) 40,000 30,000	Singh (₹) 40,000	Sharma (₹) 20,000	ParticularsBy Balance $b/d$ $1/2$ By GeneralReserve A/c	<b>(₹)</b> 3,60,000	(₹) 2,40,000	Sharma           (₹)           1,00,000	
Particular To Profit and loss A/c	(₹) 40,000	Singh (₹)	Sharma (₹)	Particulars By Balance b/d	(₹)	(₹)	Sharma (₹)	
		Singh	Sharma			0	Sharma	
l lr		ra		ital A/a			Cr	
D								
			<u>50,000</u>				<u>50,000</u>	=
	d Machinery		50,000	By Land and By Provision	d Building	A/c	49,500 500	1/
Dr.	articulars		<u>Revaluati</u> Amount(₹)		rticulars		Cr. Amount(₹)	
Ans.		In the		atan, Singh ar	ıd Sharma	ı	-	
Q.(a) Ratan	sharing rati , Singh and		were partn	ers in a firm s	sharing	•••••		
		alisation b		tners in profit			2,70,000	
	Komal's ca	pital A/c	Го Realisatio	Dr.		1,00,000	2,40,000	1
	Rishi's capi Manu's cap			Dr. Dr.		60,000 80,000		
"	previous ye (vi)				-			
	(Amount re	ceived for	r a bad debt	written off			)	
"	(v) Cash/Ba	ınk A/c To Realis	ation A/c	Dr.		36,000	36,000	
	(Dissolution	n expense	l's capital A s paid by Ko				90,000	
"	(iv)Realisat	tion A/c	/	Dr.		90,000	00.000	
	(Stock sold	To Realis at 30% lc					2,10,000	
		ank A/c		Dr.		2,10,000		

Date	Particulars	L.F.	Dr.	Cr.	
	i ai uculai ș		Amount(₹)	Amount(₹)	
2024	Cash A/c Dr.		4,10,000	11110 4114(1)	
March 31	To Zen's capital A/c		.,,	3,00,000	
	To Premium for Goodwill A/c			1,10,000	1 1/
	(Cash brought by Zen as capital and his share			_,_ ,, , , , , , , , , , , , , , , , ,	
	of goodwill)				
	Premium for Goodwill A/c Dr.		1,10,000		+
"	To Mita's capital A/c		1,10,000	66,000	
	To Vihaan's capital A/c			44,000	1
	(Zen's share of goodwill distributed between			11,000	
	the old partners in sacrificing ratio)				+
	Revaluation A/c Dr.		83,000		
"	To Provision for Bad Debts A/c		85,000	2 000	
				3,000	1 1/
	To Stock A/c			50,000	1 /
	To Outstanding Bill for Purchases A/c			30,000	+
	(Revaluation account debited for increase in				
	provision for bad debts, decrease in stock and				
	recording bill for purchases)				
"	Plant and Machinery A/c Dr.		50,000		
	Patents A/c Dr.		63,000		
	To Revaluation A/c			1,13,000	1
	(Plant and machinery and patents revalued)				
,,	Revaluation A/c Dr.		30,000		+
<i>"</i>	To Mita's capital A/c		,	18,000	
	To Vihaan's capital A/c			12,000	1
	(Gain on revaluation transferred to old			12,000	
	partners in old ratio)				= 6
(Note: If	an examinee has passed separate entry for eac	h rev	aluation full	credit is to be	mar
given)					
g., e)	PART B				
	OPTION-I				
	(Analysis of Financial Sta	temer	nts)		
O There	are two statements	temer	(1)		
Q. Incit					
Ans (A)	Both the Statements are true.				1 ma
	Both the Statements are true. iich of the following transactions				1 1114
2. (a) WI	iich of the following it ansactions	••••			
$\Delta n \epsilon (\Lambda)$	Cash payments to and on behalf of the employees	2			1 ma
	cash payments to and on behalf of the employees	,			1 1114
	OR				OF
Q.(b) In c	ase of a non-financial enterprise,	••••			
	-				1 ma
Ans. (C) ]	Financing Activity				1 ma
Ans. (C) ]	-				1 ma
Ans. (C) I Q. The C	Financing Activity urrent Ratio of Magnum Ltd. is 2.5:1				
Ans. (C) ] Q. The C Ans. (D) ]	Financing Activity	•••••			1 ma
Ans. (C) ] Q. The C Ans. (D) ] Q.(a) The	Financing Activity urrent Ratio of Magnum Ltd. is 2.5:1 Repayment of long term loan ₹8,00,000 statement that shows changes in all items	•••••			1 ma
Ans. (C) ] Q. The C Ans. (D) ] Q.(a) The	Financing Activity urrent Ratio of Magnum Ltd. is 2.5:1 Repayment of long term loan ₹8,00,000	•••••			1 ma
Ans. (C) ] Q. The C Ans. (D) ] Q.(a) The	Financing Activity urrent Ratio of Magnum Ltd. is 2.5:1 Repayment of long term loan ₹8,00,000 statement that shows changes in all items Comparative Statement	•••••			1 ma 1 ma
Ans. (C) ] Q. The C Ans. (D) ] Q.(a) The	Financing Activity urrent Ratio of Magnum Ltd. is 2.5:1 Repayment of long term loan ₹8,00,000 statement that shows changes in all items	•••••			1 ma

	ns. (D) Activity	4	maion hooda				1 mark
	. Show the following i ns.	items under	major heads	••••••	•••••		
	items	Major hea	d	Sub-head			
	a) Calls in advance	Current Lia			ent Liabilities		
	b) Public deposits		nt Liabilities		Borrowings		½ x 6
	c) Intangible assets	Non Currer		Property, P			=
	under development			1 V /	and Intangible		3marks
	. From the following i ns. Comj	parative Sta		ofit and Loss	of Jamna Ltd.		
	Particulars	Note	2022-23	2023-24	Absolute	Percentage	
		No.	(₹)	(₹)	change(₹)	change(%)	
(	Revenue from Operations		16,00,000	20,00,000	4,00,000	25	1/2
	Less: Cost of Revenue from						
	Operations		8,00,000	10,00,000	2,00,000	25	1/2
	Other Expenses		2,00,000	4,00,000	2,00,000	100	1/2
	Fotal Expenses		10,00,000	14,00,000	4,00,000	40	
	Profit before Tax		6,00,000	6,00,000	NIL	NIL	1/2
	Less: Tax@40%		2,40,000	2,40,000	NIL	NIL	1/2
	Profit after Tax		3,60,000	3,60,000	NIL	NIL	1/2
		1	- ) )	- ) )			= 3 mark
Q	.(a) The following info	ormation ha	ıs been	••••••			
A	ns. Return on Investme		fit before inter apital employ		x 100		
In	terest on 10% debentu	res = $10/100$ = ₹1,50,			-	-	
		(1,50,	000			1	
Ne	et Profit before interest =Net Profit after i = 4,10,000 + 40,0	interest and t		terest on 10%	debentures		
	=₹6,00,000	, , 0				1	
Ca			ets + Current 00,000 - 2,00,000		ent Liabilities	1	
Re	eturn on Investment= <u>P</u>		<u>fore interest a</u> apital employe		00		1x4

30,00,000		=4 marks
= 20%		
OR		OR
Q.(b) Calculate 'Operating Ratio'		
Ans.		
Operating Ratio = <u>Operating Cost</u> x 100 Revenue from operations	1	
Operating Cost = Cost of revenue from operations + Operating exp	penses	
Cost of revenue from operations =2,00,000+ 10,00,000+ 20,000-50 = ₹12,55,000	0,000+85,000	
Operating expenses = ₹1,45,000		
Operating Cost = 12,55,000 + 1,45,000 = ₹14,00,000	] 1	
Revenue from operations = Cash revenue from operations + Credit = 5,00,000 + 20,00,000 = ₹25,00,000	revenue from operations	1x4
Operating Ratio = $\frac{\text{Operating Cost}}{\text{Revenue from operations}} \times 100$		= 4 mark
Operating ratio = $\frac{14,00,000}{25,00,000} \times 100$ =56%		
O From the following Delence Sheet of Dess I to	•••••	
Q. From the following Balance Sheet of Bose Ltd		
Ans.		
Ans. Calculation of Cash Flows from Operating Activities:	<b>A</b>	
Ans.	Amount(₹) (7,00,000) <sup>1</sup> ⁄ <sub>2</sub>	
Ans.         Calculation of Cash Flows from Operating Activities:         Particulars         Net Profit before Tax and Extraordinary Items         Add: Non-Cash & Non-Operating Items:         Depreciation on Machinery       5,00,000 1/2         Goodwill written off       2,00,000 1/2	Amount(₹)       (7,00,000)	
Ans.         Calculation of Cash Flows from Operating Activities:         Particulars         Net Profit before Tax and Extraordinary Items         Add: Non-Cash & Non-Operating Items:       Depreciation on Machinery       5,00,000 ½         Goodwill written off       2,00,000 ½       1/2         Interest on 10% debentures       1,80,000 ½       1/2         Loss on sale of Machinery       70,000 ½       1/2	9,50,000	
Ans.         Calculation of Cash Flows from Operating Activities:         Particulars         Net Profit before Tax and Extraordinary Items         Add: Non-Cash & Non-Operating Items:         Depreciation on Machinery       5,00,000 ½         Goodwill written off       2,00,000 ½         Interest on 10% debentures       1,80,000 ½         Loss on sale of Machinery       70,000 ½         Operating Profit before Working Capital Changes         Add: Increase in Current Liabilities	(7,00,000)	
Ans.         Calculation of Cash Flows from Operating Activities:         Particulars         Net Profit before Tax and Extraordinary Items         Add: Non-Cash & Non-Operating Items:         Depreciation on Machinery       5,00,000 1/2         Goodwill written off       2,00,000 1/2         Interest on 10% debentures       1,80,000 1/2         Loss on sale of Machinery       70,000 1/2         Operating Profit before Working Capital Changes	$(7,00,000) \boxed{\frac{1}{2}}$ $9,50,000$ $2,50,000 \boxed{\frac{1}{2}}$ $00 \qquad \boxed{\frac{1}{2}}$	

	Increase in Trade Receiv	vables		(8,00,000) 1/2	(4,50,00	0)		(1.12)		
	Cash generated from operation	ns			(2,00,00)	0)		(1/2 x 10)		
	Cash generated from operations(2,00,000)Less: Tax paidNIL									
	Net cash used in operating act	tivities			(2,00,00	$1)^{1/2}$		= 5		
	Working notes:							+		
	Dr. Accumulated Depreciation A/c Cr.									
	Particulars	Amou (Ŧ)	nt	Particulars			ount			
	To Plant and Machinery A/c	(₹) c 3,00,00	00	By Balance b/d By Statement of Profit & Loss		(₹) 3,00,000 5,00,000		1		
	To Balance c/d	5,00,00								
	<u>8,00,000</u> <u>8,00,000</u>									
	Dr. Plant and Machinery A/c Cr.									
	Particulars	Amount				Amount (₹) 3,00,000				
	To Balance b/d	(₹) 44,00,000	D	By Accumulated Depreciation A/c						
		44,00,000	By Bank A/c		30,000 30,000		/			
	To Bank A/c	10,00,000		By Statement of Profit & Loss-		70,000				
	(Balancing figure)			oss on sale of machinery y Balance c/d	7	50,00	000			
		54,00,000		y Datalice C/d		<u>54,00</u>		=6		
				PART B				marks		
				<b>PTION-II</b>						
27				erised Accounting)						
27.	Q. Which chart element	•••••	••••	•••						
	Ans. (A) Data label							1 mark		
28.	Q. (a) How are ranges identified							1 mark		
	Ans. (C) Using Colour							1 marx		
	OR Q.(b) Two important requirements of									
	Ans. (D) Timelines and relevan							1 mark		
29.	Q. The outcome of an arithmetic expression									
	Ans. (B) Derived value	. (B) Derived value								
30.	<b>Q.(a) Which of the following</b>	voucher	••••	•••••						
	Ans. (D) Payment Voucher							1 mark		
				OR						
	Q.(b) The raw facts for any b	usiness	••••	•••••				OR		
	Ans. (A) Data							1 mark		
31.	Q. Which built-in function can be used to compute									
	Ans. PMT is the built in function	on which can	ı be	used to compute monthl	ly instalm	ents of	repayment	1/2		
	Ans. PMT is the built in function which can be used to compute monthly instalments of repayment of loan.									
	Following are the parameters:									
	Rate: Interest rate per period for the loan. Nper: Total number of payments for the loan. Its unit (year) should match with the unit of the									
	interest rate. PV: Present Value : loan amount									
	FV: Future Value, which is taken as 0 is the balance at the end of the loan period.							marks		

	Type: Whether payment is made at the beginning (value=1) or at the end (value=0) of the period.				
32.	Q. State the phases of				
	Ans. Phases of accounting cycle:				
	• Business transactions are analysed and the transactions are recorded in the journal.				
	<ul> <li>Journal entries are posted to ledger accounts.</li> <li>A trial balance is prepared from balances of accounts.</li> <li>Accounts are reviewed and the necessary adjustments made. Adjustments are posted in the</li> </ul>				
	ledger to prepare adjusted trial balance.				
	• Adjusted trial balance is used to prepare the balance sheet and profit and loss account.				
	• Financial statements are prepared from the finally adjusted ledger accounts and balancing				
33.	the accounts. Q.(a) Develop a code for Nisha, Roll No. 23 who took				
	<b>Ans.</b> The code for Nisha will be 10 24 1 11 1 23.				
	It will be developed as.				
	10 24 1 11 1 23				
	Roll No.				
	Section				
	Class				
	Stream				
	Year of admission	4 marks			
	School No.				
		OR			
	OR				
	Q.(b) Explain number				
	Ans. Following are the number formatting tools:				
	Number formatting: Number formatting includes adding percentage symbol(%) commas(,),				
	decimal(.), decimal places and currency sign(\$) etc. date time scientific values and as well as some				
	special formats to a spreadsheet. The type of number format can be determined once the date is				
	entered into the cell.				
	Here are some examples.				
	Currency Percentage				
	Dates (with explanation)	4 marks			
34.	Q. Name the error which occurs when a given number is divided by zero				
	Ans. The error will be correct a #DIV/0! Error. This error occurs when a number is divided by				
	zero(0).	1			
	Reasons:	+			
	(a) Entering a formula that contains explicit division by zero(0).	2			
	(b) Using cell reference to a blank cell or to a cell that contains zero as a divisor.				
		L			

Solutions:	
• Change the cell reference to another cell.	+
• Enter a value other than zero in the cell used as a divisor.	3
• Enter the value #N/A into the cell referenced as the divisor, which changes the result of	
the formula, to #N/A from #DIV/0! To denote that the divisor value is not available.	= 6
• Prevent the error value from displaying by using the IF worksheet function.	marks