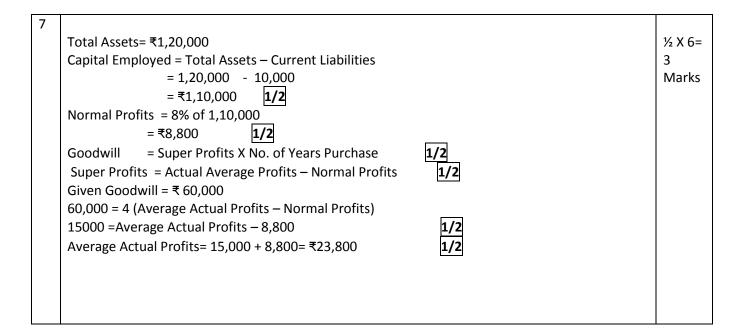
Class XII Accountancy Marking Scheme (2018-19)

Time allowed : 3 Hours

Maximum Marks: 80

		Accounting for Not-for-Profit Org	rt A ganizations panies	, Partnership Fi	rms and	
		Questi				Marks
1			-1			
	Date	Journ Particulars	L.F	Amount (₹)	Amount (₹)	1
	Date	Cash A/c Dr.	L.1	2,94,000	Amount (N)	1
		To Realisation A/c (Being land and building sold through broker, paid 2% of realisable value to broker)		2,5 ,5000	2,94,000	
2	the incomin market valu Two reason	ary to revalue assets and liabilities of a f g partner is neither put to an advantag e of assets and liabilities. Or s for preparation of 'Revaluation Accou ecord the effect of revaluation of asset	e nor to dis	advantage due	to change in the	1
	ii) To e	ecord the effect of revaluation of asset insure that the profits or losses on reva ingst the old partners.			ities may be divided	1/2
3	'Receipt and Accounting.	d Payment Account' in case of Not-for-	Profit Orgar	nisation is prepa	ared on Cash Basis of	1
		Or				
		n received in advance during the currer r's Balance Sheet.	it year is re	corded on the l	iability side of	1
4		drawings = ₹ 9,000 X 4 X (6/100) X (4.5, drawings = ₹ 810	/12)			1
5		rect in his claim, unless agreed; new pro ne as their old profit- sharing ratio i.e. 3	-	ratio of the cor	itinuing partners	1
6	Basis	Equity Shares	Debentur	es		1
	Risk involved	Shareholders are at a greater risk. They can even lose the amount invested in shares.		es are relativel Debentures are	y safe and almost risk free.	
		Or				1
	employee d	tock Option Plan means option granted irectors to subscribe the shares of the e but it is not an obligation on the emp	company at	a price that is		



	JOURNAL					
Date	Particulars	L.F	Am	iount (₹)	Amount (₹)	
2018 June 3	To Debenture holders A/c		10,	00,000	10,00,000	1
June 3	(Being amount due for redemption) Debenture holders A/c Dr To Bank A/c (Being payment made to debenture holders on redemption)		10,	00,000	10,00,000	1
	according to Section 71(4) of the Companies Act, 014, an All India Financial Institution is not requ e.					1
	JOURNAL					
Date	Particulars	L.	F.	Amount (₹)	Amount (₹)	
2018 April :	 Sundry Assets A/c Dr Goodwill A/c Dr To Sundry Liabilities A/c To Shiv Shankar Ltd. (Being Shiv Shankar Ltd. was taken over by Parvati Ltd. for a purchase consideration of ₹18,20,000) 			25,00,000 1,00,000	7,80,000 18,20,000	½ 6= M
April :				18,20,000 2,00,000	20,000 20,00,000	
	Or					
(i)	Journal					
Date	Particulars		Dr. Aı (₹)	mount	Cr. Amount	(∓)
Date	Bank Account Dr. To Bank Loan Account (Being Ioan obtained from State Bank of India @ 10 % p.a. interest, against collateral security of 7,500 10 % debentures of ₹100	LT	(<)	5,00,000	Cr. Amount 5,00,00	1

(ii) Date	Particulars L	.F	Dr. Amount	Cr. Amount	
	Bank Account Dr.		(₹) 5,00,000	(₹)	
	To Bank Loan Account (Being loan obtained from State Bank of India @ 10 % p.a. interest, against collateral security of 7,500 10 % debentures of ₹100 each)			5,00,000	
	Debenture Suspense Account Dr. 10 %Debentures Account (Being 10 % Debentures issued as collateral security in favour of State Bank of India)		7,50,000	7,50,000	
of Rama	tion of amount of sports material to be transfer an Bhalla Sports Club, Ludhiana for the year	red to Ir	ncome and Expe	enditure Account	
	on 31 st March, 2018				
Partic:	ulars ayment to creditors of sports material			Amount (₹) 91,000	
	losing creditors of sports material			45,000	
	Dening creditors of sports material		(37,000)		
	ash purchases of sports material		40,000		
Total p	purchases			1,39,000	
	ports material sold during the year (Book Value)			(50,000)	
	pening stock of sports material			50,000	
	Closing stock of sports material			(55,000)	
Amou	int to be shown to Income and Expenditure Acc	ount		84,000	
	JOURNAL				
	Particulars	L.F.	Amount	Amount (₹)	
Date			(₹)		
Date 31.3.18			(₹) 20,00		
	Investment Fluctuation Fund A/c Dr To Investment A/c			10,000	
	Investment Fluctuation Fund A/c Dr To Investment A/c To Bhavya's Capital A/c			00 10,000 6,000	
	Investment Fluctuation Fund A/c Dr To Investment A/c To Bhavya's Capital A/c To Sakshi's Capital A/c			10,000	
	Investment Fluctuation Fund A/c Dr To Investment A/c To Bhavya's Capital A/c To Sakshi's Capital A/c (Being Investment Fluctuation Fund adjusted			00 10,000 6,000	
	Investment Fluctuation Fund A/c Dr To Investment A/c To Bhavya's Capital A/c To Sakshi's Capital A/c (Being Investment Fluctuation Fund adjusted against the Fluctuations in market Value and			00 10,000 6,000	
	Investment Fluctuation Fund A/c Dr To Investment A/c To Bhavya's Capital A/c To Sakshi's Capital A/c (Being Investment Fluctuation Fund adjusted against the Fluctuations in market Value and balance was distributed amongst partners)	-		00 10,000 6,000 4,000	
31.3.18	Investment Fluctuation Fund A/c Dr To Investment A/c To Bhavya's Capital A/c To Sakshi's Capital A/c (Being Investment Fluctuation Fund adjusted against the Fluctuations in market Value and balance was distributed amongst partners)		20,00	00 10,000 6,000 4,000	
31.3.18	Investment Fluctuation Fund A/c Dr To Investment A/c To Bhavya's Capital A/c To Sakshi's Capital A/c (Being Investment Fluctuation Fund adjusted against the Fluctuations in market Value and balance was distributed amongst partners) Sakshi's Capital A/c Dr To Bhavya's Capital A/c (Being adjustment of goodwill made	-	20,00	00 10,000 6,000 4,000 00	
31.3.18	Investment Fluctuation Fund A/c Dr To Investment A/c To Bhavya's Capital A/c To Sakshi's Capital A/c (Being Investment Fluctuation Fund adjusted against the Fluctuations in market Value and balance was distributed amongst partners) Sakshi's Capital A/c Dr To Bhavya's Capital A/c (Being adjustment of goodwill made between partners due to change in profit	-	20,00	00 10,000 6,000 4,000 00	
31.3.18	Investment Fluctuation Fund A/c Dr To Investment A/c To Bhavya's Capital A/c To Sakshi's Capital A/c (Being Investment Fluctuation Fund adjusted against the Fluctuations in market Value and balance was distributed amongst partners) Sakshi's Capital A/c Dr To Bhavya's Capital A/c (Being adjustment of goodwill made between partners due to change in profit sharing ratio between partners)	- -	20,00	00 10,000 6,000 4,000 00 2,400	
31.3.18	Investment Fluctuation Fund A/cDrTo Investment A/cTo Bhavya's Capital A/cTo Sakshi's Capital A/cGeing Investment Fluctuation Fund adjustedagainst the Fluctuations in market Value andbalance was distributed amongst partners)Sakshi's Capital A/cTo Bhavya's Capital A/c(Being adjustment of goodwill madebetween partners due to change in profitsharing ratio between partners)Sakshi's Capital A/c	-	20,00	00 10,000 6,000 4,000 00 2,400 40	
31.3.18	Investment Fluctuation Fund A/cDrTo Investment A/cTo Bhavya's Capital A/cTo Sakshi's Capital A/c(Being Investment Fluctuation Fund adjustedagainst the Fluctuations in market Value andbalance was distributed amongst partners)Sakshi's Capital A/cDrTo Bhavya's Capital A/c(Being adjustment of goodwill madebetween partners due to change in profitsharing ratio between partners)Sakshi's Capital A/cDrTo Bhavya's Capital A/c		20,00	00 10,000 6,000 4,000 00 2,400	
31.3.18	Investment Fluctuation Fund A/cDrTo Investment A/cTo Bhavya's Capital A/cTo Sakshi's Capital A/cGeing Investment Fluctuation Fund adjustedagainst the Fluctuations in market Value andbalance was distributed amongst partners)Sakshi's Capital A/cTo Bhavya's Capital A/c(Being adjustment of goodwill madebetween partners due to change in profitsharing ratio between partners)Sakshi's Capital A/c	-	20,00	00 10,000 6,000 4,000 00 2,400 40	

Dr	Dinesh's	Capital A/c	Cr	
Particulars	Amo (₹		Amount (₹)	1/2 8=4
To Deferred Revenue		By Balance b/d	30,000	
Expenditure 1/2	7,0		,	
To Dinesh's Loan A/c 1/2	2,5	00 By General Reserve	20,000	
To Dinesh's Executor's A/c	95,5	'		
		By Pramod's Capita		
		By Profit and Loss S		
		A/c 1/2	30,000	
	1 ,05,		1,05,000	
Dr	Dinesh's	Executor's A/c	Cr	
Particulars	Amou		Amount	
	(₹)		(₹)	
To Cash A/c 1/2	47,750) By Dinesh's Capita	al A/c 95,500	
To Bills payable A/c 1/2	47,750)		
· · · · · ·	95,500		95,500	
		Expenditure A/c led 31 st March, 2018	<u>c</u> .	4
Dr	or the year end		Cr Amount	4
		led 31 st March, 2018		4
Dr	or the year end	led 31 st March, 2018 Particulars By Subscription	Amount (₹) 60,000	
Dr Particulars	or the year end Amount (₹)	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri	Amount (₹) 60,000	
Dr Particulars To Salaries	for the year end Amount (₹) 31,500	led 31 st March, 2018 Particulars By Subscription	Amount (₹) 60,000	
Dr Particulars To Salaries To Postage	for the year end Amount (₹) 31,500 1,250	ed 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri <u>15,000</u>	Amount (₹) 60,000 ption 75,000 1,100	
Dr Particulars To Salaries To Postage To Rent	For the year end Amount (₹) 31,500 1,250 9,000 14,000	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri <u>15,000</u> By Entrance Fees	Amount (₹) 60,000 ption 75,000 1,100 450	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses	For the year end Amount (₹) 31,500 1,250 9,000	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri <u>15,000</u> By Entrance Fees By Sale of old magazines	Amount (₹) 60,000 ption 75,000 1,100 450	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports	For the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri <u>15,000</u> By Entrance Fees By Sale of old magazines	Amount (₹) 60,000 ption 75,000 1,100 450	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material	for the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100 10,000	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri <u>15,000</u> By Entrance Fees By Sale of old magazines	Amount (₹) 60,000 ption 75,000 1,100 450	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material To Depreciation on Furniture	For the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100 10,000 1,000	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri <u>15,000</u> By Entrance Fees By Sale of old magazines	Amount (₹) 60,000 ption 75,000 1,100 450	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material	For the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100 10,000 1,000 10,200	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri <u>15,000</u> By Entrance Fees By Sale of old magazines	Amount (₹) 60,000 ption 75,000 1,100 450 t 3,500	
Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material To Depreciation on Furniture To Surplus	For the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100 10,000 1,000	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri <u>15,000</u> By Entrance Fees By Sale of old magazines	Amount (₹) 60,000 ption 75,000 1,100 450	
Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material To Depreciation on Furniture To Surplus Working Notes:-	For the year end Amount (₹) 31,500 1,250 9,000 14,000 14,000 1,000 1,000 10,200 80,050	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri <u>15,000</u> By Entrance Fees By Sale of old magazines By Interest on Investmen	Amount (₹) 60,000 ption 75,000 1,100 450 t 3,500 t 80,050	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material To Depreciation on Furniture To Surplus Working Notes:- i) Consumption of Sport	For the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100 10,000 1,000 10,200 80,050	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri <u>15,000</u> By Entrance Fees By Sale of old magazines By Interest on Investmen Dpening stock of sports mat	Amount (₹) 60,000 ption 75,000 1,100 450 1,100 450 3,500 80,050 terial+ Purchases of	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material To Depreciation on Furniture To Surplus Working Notes:- i) Consumption of Sports sports material during	For the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100 10,000 10,000 10,200 80,050 orts Material = C ong the year - Cloped	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri <u>15,000</u> By Entrance Fees By Sale of old magazines By Interest on Investmen Dening stock of sports mater osing stock of sports mater	Amount (₹) 60,000 ption 75,000 1,100 450 1,100 450 3,500 80,050 terial+ Purchases of	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material To Depreciation on Furniture To Surplus Working Notes:- i) Consumption of Sports sports material durin	For the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100 10,000 10,000 10,200 80,050	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscription Add Outstanding Subscription Add Outstanding Subscription By Entrance Fees By Sale of old magazines By Interest on Investmen Opening stock of sports mater Soing stock of sports mater S00 – ₹4,500= ₹ 10,000	Amount (₹) 60,000 ption 75,000 1,100 450 1,100 450 3,500 80,050 terial+ Purchases of	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material To Depreciation on Furniture To Surplus Working Notes:- i) Consumption of Sports material To Depreciation on Furniture To Surplus	For the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100 10,000 1,000 10,200 80,050	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscription Add Outstanding Subscription Add Outstanding Subscription By Entrance Fees By Sale of old magazines By Interest on Investmen Opening stock of sports mater Soing stock of sports mater S00 – ₹4,500= ₹ 10,000 OX (6/12) X (10/100) = ₹ 1,	Amount (₹) 60,000 ption 75,000 1,100 450 1,100 450 1,100 450 5000 terial+ Purchases of tal 000	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material To Depreciation on Furniture To Surplus Working Notes:- i) Consumption of Sports material To Depreciation on Furniture To Surplus	For the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100 10,000 1,000 10,200 80,050	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscription Add Outstanding Subscription Add Outstanding Subscription By Entrance Fees By Sale of old magazines By Interest on Investmen Opening stock of sports mater Soing stock of sports mater S00 – ₹4,500= ₹ 10,000	Amount (₹) 60,000 ption 75,000 1,100 450 1,100 450 1,100 450 5000 terial+ Purchases of tal 000	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material To Depreciation on Furniture To Surplus Working Notes:- i) Consumption of Spo sports material durin = ii) Depreciation of Furnitian durine	For the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100 10,000 1,000 10,200 80,050	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscri <u>15,000</u> By Entrance Fees By Sale of old magazines By Interest on Investmen Dening stock of sports mater 500 – ₹4,500= ₹ 10,000 0 X (6/12) X (10/100) = ₹ 1, 1 (10/100) X (6/12) = ₹ 3,50 Don A/c	Amount (₹) 60,000 ption 75,000 1,100 450 1,100 450 3,500 terial+ Purchases of tal 000 0 Cr	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material To Depreciation on Furniture To Surplus Working Notes:- i) Consumption of Sports material Depreciation on Furniture To Surplus	For the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100 10,000 10,000 10,000 10,000 10,200 80,050 orts Material = C of the year - Cle ₹ 3,000 + ₹ 11,5 ofture = ₹ 20,000 ent = ₹ 70,000 X Realisatic Amount	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscription Add Outstanding Subscription By Entrance Fees By Sale of old magazines By Interest on Investmen Depening stock of sports mater Solo – ₹4,500= ₹ 10,000 D X (6/12) X (10/100) = ₹ 1, X (10/100) X (6/12) = ₹ 3,50	Amount (₹) 60,000 ption 75,000 1,100 450 1,100 450 3,500 terial+ Purchases of terial+ Purchases of 000 00 000 000 000 000 000 001	
Dr Particulars To Salaries To Postage To Rent To Printing and Stationery To Miscellaneous Expenses To Consumption of Sports Material To Depreciation on Furniture To Surplus Working Notes:- i) Consumption of Spo sports material durin = ii) Depreciation of Furnitian durine	For the year end Amount (₹) 31,500 1,250 9,000 14,000 3,100 10,000 1,000 10,000	led 31 st March, 2018 Particulars By Subscription Add Outstanding Subscription Add Outstanding Subscription By Entrance Fees By Sale of old magazines By Interest on Investmen Depening stock of sports mater Solo – ₹4,500= ₹ 10,000 D X (6/12) X (10/100) = ₹ 1, X (10/100) X (6/12) = ₹ 3,50 D A/C Particulars	Amount (₹) 60,000 ption 75,000 1,100 450 1,100 450 3,500 terial+ Purchases of tal 000 0 000 0 Cr Amount (₹)	

Т								
	To Invest		30,600	•			80,00	
	To Debto	ors leceivable	34,000	•	•		40,00	0
	TO BIIIS R	ELEIVADIE	37,400	By Investn Fund	IEIIL FIUCT	uation	8,00	0
	To Good	will	4,000		/c 1 ½		3,00	
		ep's Capital	,	Debtors				
	A/c 1/2		40,000					
		A/c (expenses)	2,500	Building	g 1,	52,000		
	1/2							
		A/c (creditors)	59,000	Bill Rec	ievable	<u>36,000</u>	2,00,00	00
	1/2							
		ep's Capital	1 000	By Cash A	′c 1/2		27,00	0
	A/c 1/2	or's Conital A last	1,000					
	10 Partne	er's Capital A/cs:						
	Pradeep	18,300						
	Rajesh	12,200	30,500					
F	,	,	3,59,000				3,59,00	0
√orkinĮ	g Notes :-			•		1		
i)	Paym	ent to creditors = (: 60,000 X	(10/100)	X (2/12)}	
			000 - ₹ 1,00	0				
		=₹59,0						
2 mari	ceach for	transferring assets	s and habilit	les to realizat	lion accol	int		
djustn	nent Table	2:						
djustn Firm's	1	e: Particular's	Mud	it's	Sudhir's		Uday's	
Firm's	Cr	Particular's	Dr	Cr	Dr	Cr	Dr	Cr
Firm's	Cr 1,00,0			Cr				Cr
Firm's Dr	Cr	Particular's Profits Given	Dr 60,0	Cr 00	Dr	Cr	Dr	
Firm's Dr 17,00	Cr 1,00,0	Particular's	Dr 60,0	Cr	Dr		Dr	Cr 3,000
Firm's Dr 17,00 0	Cr 1,00,0	Particular's Profits Given Interest on Capita	Dr 60,0	Cr 00 10,000	Dr	Cr	Dr	
Firm's Dr 17,00 0 18,00	Cr 1,00,0	Particular's Profits Given	Dr 60,0	Cr 00	Dr	Cr	Dr	
Firm's Dr 17,00 0 18,00 0	Cr 1,00,0	Particular's Profits Given Interest on Capita	Dr 60,0	Cr 00 10,000	Dr	Cr	Dr	
Firm's Dr 17,00 0 18,00 0 15,00	Cr 1,00,0	Particular's Profits Given Interest on Capita Salary	Dr 60,0	Cr 00 10,000 18,000 3,000	Dr	Cr	Dr	3,000
Firm's Dr 17,00 0 18,00 0 15,00 0 50,00	Cr 1,00,0	Particular's Profits Given Interest on Capita Salary	Dr 60,0 al	Cr 00 10,000 18,000	Dr	Cr	Dr	3,000
Firm's Dr 17,00 0 18,00 0 15,00 0 50,00	Cr 1,00,0	Particular's Profits Given Interest on Capita Salary Commission	Dr 60,0 al ted	Cr 00 10,000 18,000 3,000 30,000	Dr 20,000	Cr 4,000 10,000	Dr 20,000	3,000 12,000 10,000
Firm's Dr 17,00 0 18,00 0 15,00 0 50,00 0	Cr 1,00,0 00	Particular's Profits Given Interest on Capita Salary Commission Profit to be credit	Dr 60,0 al ted 60,0	Cr 00 10,000 18,000 3,000 30,000	Dr	Cr 4,000	Dr	3,000
Firm's Dr 17,00 0 18,00 0 15,00 0 50,00 0	Cr 1,00,0 00	Particular's Profits Given Interest on Capita Salary Commission	Dr 60,0 al ted 60,0	Cr 00 10,000 18,000 3,000 30,000	Dr 20,000	Cr 4,000 10,000	Dr 20,000	3,000 12,000 10,000
Firm's Dr 17,00 0 18,00 0 15,00 0 50,00 0	Cr 1,00,0 00	Particular's Profits Given Interest on Capita Salary Commission Profit to be credit	Dr 60,0 al ted 60,0 .06) = 3,000	Cr 00 10,000 18,000 3,000 30,000 00 61,000	Dr 20,000	Cr 4,000 10,000	Dr 20,000	3,000 12,000 10,000
Firm's Dr 17,00 0 18,00 0 15,00 0 50,00 0 7 uudit's	Cr 1,00,0 00	Particular's Profits Given Interest on Capita Salary Commission Profit to be credit ion = (53,000 X 6/1 R	Dr 60,0 al ted 60,0 .06) = 3,000	Cr 00 10,000 18,000 3,000 30,000	Dr 20,000	Cr 4,000 10,000 14,000	Dr 20,000	3,000 12,000 10,000
Firm's Dr 17,00 0 18,00 0 15,00 0 50,00 0 1udit's	Cr 1,00,0 00	Particular's Profits Given Interest on Capita Salary Commission Profit to be credit ion = (53,000 X 6/1 R	Dr 60,0 al ted 60,0 .06) = 3,000	Cr 00 10,000 18,000 3,000 30,000 00 61,000	Dr 20,000 20,000 20,000	Cr 4,000 10,000 14,000	Dr 20,000	3,000 12,000 10,000
Firm's Dr 17,00 0 18,00 0 15,00 0 50,00 0	Cr 1,00,0 00 Commiss	Particular's Profits Given Interest on Capita Salary Commission Profit to be credit ion = (53,000 X 6/1 R	Dr 60,0 al ted 60,0 .06) = 3,000	Cr 00 10,000 18,000 3,000 30,000 00 61,000	Dr 20,000 20,000 20,000	Cr 4,000 10,000 14,000	Dr 20,000 20,000 20,000	3,000 12,000 10,000
Firm's Dr 17,00 0 18,00 0 15,00 0 50,00 0 7 uudit's	Cr 1,00,0 00 Commiss Particul Sudhir's To	Particular's Profits Given Interest on Capita Salary Commission Profit to be credit ion = (53,000 X 6/1 R ars Current A/c Mudit's Current A	Dr 60,0 al ted 60,0 (06) = 3,000 ECTIFYING Dr /c	Cr 00 10,000 18,000 3,000 30,000 00 61,000	Dr 20,000 20,000 20,000 ITRY Amount (₹)	Cr 4,000 10,000 14,000	Dr 20,000 20,000 20,000 Amount (₹) 1,000	3,000 12,000 10,000 25,000
Firm's Dr 17,00 0 18,00 0 15,00 0 50,00 0 4udit's	Cr 1,00,0 00 Commiss Particul Sudhir's To To	Particular's Profits Given Interest on Capita Salary Commission Profit to be credit ion = (53,000 X 6/1 R ars Current A/c Mudit's Current A/c Uday's Current A/c	Dr 60,0 al ted (06) = 3,000 ECTIFYING Dr /c	Cr 00 10,000 18,000 3,000 30,000 00 61,000	Dr 20,000 20,000 20,000 ITRY Amount (₹)	Cr 4,000 10,000 14,000	Dr 20,000 20,000 20,000 Amount (₹)	3,000 12,000 10,000 25,000
Firm's Dr 17,00 0 18,00 0 15,00 0 50,00 0 4udit's	Cr 1,00,0 00 Commiss Particul Sudhir's To Tc (Being in	Particular's Profits Given Interest on Capita Salary Commission Profit to be credit ion = (53,000 X 6/1 R ars Current A/c Mudit's Current A, b Uday's Current A, hterest on capital, s	Dr 60,0 al ted (06) = 3,000 ECTIFYING Dr /c /c salary and	Cr 00 10,000 18,000 3,000 30,000 00 61,000	Dr 20,000 20,000 20,000 ITRY Amount (₹)	Cr 4,000 10,000 14,000	Dr 20,000 20,000 20,000 Amount (₹) 1,000	3,000 12,000 10,000 25,000
Firm's Dr 17,00 0 18,00 0 15,00 0 50,00 0 1udit's	Cr 1,00,0 00 Commiss Particul Sudhir's To To (Being in commiss	Particular's Profits Given Interest on Capita Salary Commission Profit to be credit ion = (53,000 X 6/1 R ars Current A/c Mudit's Current A/c Uday's Current A/c	Dr 60,0 al ted (06) = 3,000 ECTIFYING Dr /c salary and issed in	Cr 00 10,000 18,000 3,000 30,000 00 61,000	Dr 20,000 20,000 20,000 ITRY Amount (₹)	Cr 4,000 10,000 14,000	Dr 20,000 20,000 20,000 Amount (₹) 1,000	3,000 12,000 10,000 25,000

Firm's		Particular's	Alia's		Bhanu's		Chand's	
Dr	Cr		Dr	Cr	Dr	Cr	Dr	Cr
	80,000	Profits Given	30,000		30,000		20,000	
36,00 0		Salary		18,000				18,000
4,000		Commission				4,000		
40,00 0		Profit to be credited		35,000		5,000		
			30,000	53,000	30,000	9,000	20,000	18,000
Alia's Sh Bhanu's	nare = ₹ 15 share = ₹	₹ 80,000 – ₹ 36,000 – ₹ 5,000 + ₹ 20,000 = ₹ 35 15,000 - ₹ 10,000 = ₹ 5 0,000 – ₹ 10,000 = nil	,000	40,000				
Alia's Sh Bhanu's	nare = ₹ 15 share = ₹	5,000 +₹20,000 =₹35 15,000 - ₹10,000 =₹5 0,000 – ₹10,000 = nil	,000					
lia's Sh hanu's hand's	nare = ₹ 15 share = ₹	5,000 +₹20,000 =₹35 15,000 - ₹10,000 =₹5 0,000 - ₹10,000 = nil JOURN	,000 ,000		Amount (₹)		Amount (₹)	
lia's Sh hanu's hand's	hare = ₹ 15 share = ₹ share ₹ 1 Particul	5,000 +₹20,000 =₹35 15,000 - ₹10,000 =₹5 0,000 - ₹10,000 = nil JOURN	,000 ,000	-				
lia's Sh Bhanu's	hare = ₹ 15 share = ₹ share ₹ 1 Particul Bhanu's	5,000 + ₹ 20,000 = ₹ 35 15,000 - ₹ 10,000 = ₹ 5 0,000 - ₹ 10,000 = nil JOURN ars	,000 ,000 AL ENTRY	-	(₹)	:		
lia's Sh hanu's hand's	are = ₹ 15 share = ₹ share ₹ 1 Particul Bhanu's Chand's To	5,000 + ₹ 20,000 = ₹ 35 15,000 - ₹ 10,000 = ₹ 5 0,000 - ₹ 10,000 = nil JOURN ars Capital A/c Capital A/c Alia's Capital A/c	,000 ,000 AL ENTRY Dr Dr Dr	-	(₹) 21,000)
lia's Sh Bhanu's Chand's	are = ₹ 15 share = ₹ share ₹ 1 Particul Bhanu's Chand's To	5,000 + ₹ 20,000 = ₹ 35 15,000 - ₹ 10,000 = ₹ 5 0,000 - ₹ 10,000 = nil JOURN ars Capital A/c Capital A/c	,000 ,000 AL ENTRY Dr Dr Dr	-	(₹) 21,000		(₹))
lia's Sh Bhanu's Chand's	are = ₹ 15 share = ₹ share ₹ 1 Particul Bhanu's Chand's To (Being S missed i	5,000 + ₹ 20,000 = ₹ 35 15,000 - ₹ 10,000 = ₹ 5 0,000 - ₹ 10,000 = nil JOURN ars Capital A/c Capital A/c Alia's Capital A/c	,000 ,000 AL ENTRY Dr Dr Dr	L.F.	(₹) 21,000		(₹))

	JOURNAL				8
Date	Particulars	L.F.	Amount (₹)	Amount (₹)	
	Bank A/c Dr To Equity Share Application A/c (Being application money received on 3,00,000 shares)		18,00,000	18,00,000	Þ
	Equity Share Application A/c Dr To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c (Being 2,00,000 shares allotted, excess amount transferred to allotment)	-	18,00,000	8,00,000 4,00,000 6,00,000	1
	Equity Share Allotment A/c Dr To Equity Share Capital A/c To Securities Premium Reserve A/c (Being allotment due on 2,00,000 shares)	-	14,00,000	10,00,000 4,00,000	1
	Bank A/c Dr Calls in Arrears A/c Dr To Equity Share Allotment A/c (Being allotment money received on 199,600	-	7,98,400 1,600	8,00,000	1
	shares) Equity Share First and Final Call A/c Dr. To Equity Share Capital A/c (Being chare 1 st call due on 2 00 000 chares)	-	2,00,000	2,00,000	2
	(Being share 1 st call due on 2,00,000 shares)Bank A/cDrCalls in Arrears A/cDr	-	1,99,400 600	2 00 000	1
	To Equity Share First and Final Call A/c (Being first call received on 199,400 shares)			2,00,000	

Equity Share	Capital A/c	Dr		6,000		
Securities Pre	emium Reserve A/c	Dr		800		1
To Ca	ls in Arrears A/c				2,200	
To Sha	are Forfeited A/c				4,600	
(Being forfei	ture of 600 shares e	xecuted)				
Bank A/c	[Dr	-	3,200		1
Equity Share	Forfeited A/c	Dr		800		
To Eq	uity Share Capital A/	′c			4,000	
(Being 400 s up)	nares reissued @ Rs	8, as fully called				
Equity Share	Forfeited A/c	Dr		2,400		
To Ca	pital Reserve A/c				2,400	1
(Being gain o	n reissue of forfeited	d shares				
transferred to	o Capital Reserve)					

Or

Date	Particulars	L.F.	Amount (₹)	Amount (₹)	
	Bank A/c Dr		2,40,000		
	To Equity Share Application A/c			2,40,000	
	(Being application money received on				
	1,20,000 shares)				
	Equity Share Application A/c Dr		2,40,000		
	To Equity Share Capital A/c			1,60,000	
	To Equity Share Allotment A/c			50,000	
	To Bank A/c			30,000	
	(being 80,000 shares allotted and excess				
	amount transferred to allotment and then				
	refunded)				
	Equity Share Allotment A/c Dr		2,40,000		
	To Equity Share Capital A/c			2,40,000	
	(Being share allotment due on 80,000				
	shares)				
	Bank A/c Dr		1,84,800		
	Calls in Arrears A/c Dr		5,200		
	To Share Allotment A/c			1,90,000	
	(Being allotment money received)				
	Equity Share Capital A/c Dr		10,000		
	To Equity Share Forfeited A/c			4,800	
	To Calls in Arrears A/c			5,200	
	(Being forfeiture of 2000 shares executed)				_
	Equity Share First Call A/c Dr		1,56,000		
	To Equity Share Capital A/c			1,56,000	
	(Being share first call due on 78,000 shares)				
	Bank A/c Dr		1,55,000		
	Call in arrear A/c Dr		1,000	4 5 6 9 9 9	
	To Equity Share First Call A/c			1,56,000	
	(Being first call received on 77,500 shares)				
	Bank A/c Dr		9,000		
	To Equity Share Capital A/c			7,000	
	To Security Premium Reserve A/c			2,000	
	(Being 200 shares reissued @ Rs 7 paid up, for Rs 9)				
	Equity Share Forfeited A/c Dr.		2,400		
	1	1			

	To Capital Rese (Being gain on reissue c transferred to Capital R	of forfeited shares		2,400	1
17					
	Dr	Revaluation Accou	int Cr		
	Particulars	Amount Particu	lars	Amount (₹)	

	(₹)		
To Creditors	7,000	By Machinery	20,000
To Partner's Capital A/c		By Outstanding Expenses	1,000
Divya 7,700			
Yasmin 4,900			
Fatima <u>1,400</u>	14,000		
	21,000		21,000

Partner's Capital Account

Dr

Cr

2 ½

Particulars	Divy	Yasm	Fati	Adity	Particulars	Divya	Yasm	Fati	Adity
	а	in	ma	а			in	ma	а
То	80,00	80,00	80,00		By Balance	5,10,0	3,00,	5,00,	
Furniture	0	0	0		b/d	00	000	000	
A/c									
To Balance	5,97,	3,76,	4,50,	4,50,	By Bank A/c		50,00		4,50,
C/d	200	400	400	000			0		000
					By Reserve	49,50	31,50	9,000	
					Fund	0	0		
					By Premium	1,10,0	70,00	20,00	
					for goodwill	00	0	0	
					A/c				
					Ву	7,700	4,900	1,400	
					Revaluation				
					A/c				
	6,77,	4,56,	5,30,	4,50,		6,77,2	4,56,	5,30,	4,50,
	200	400	400	000		00	400	400	000

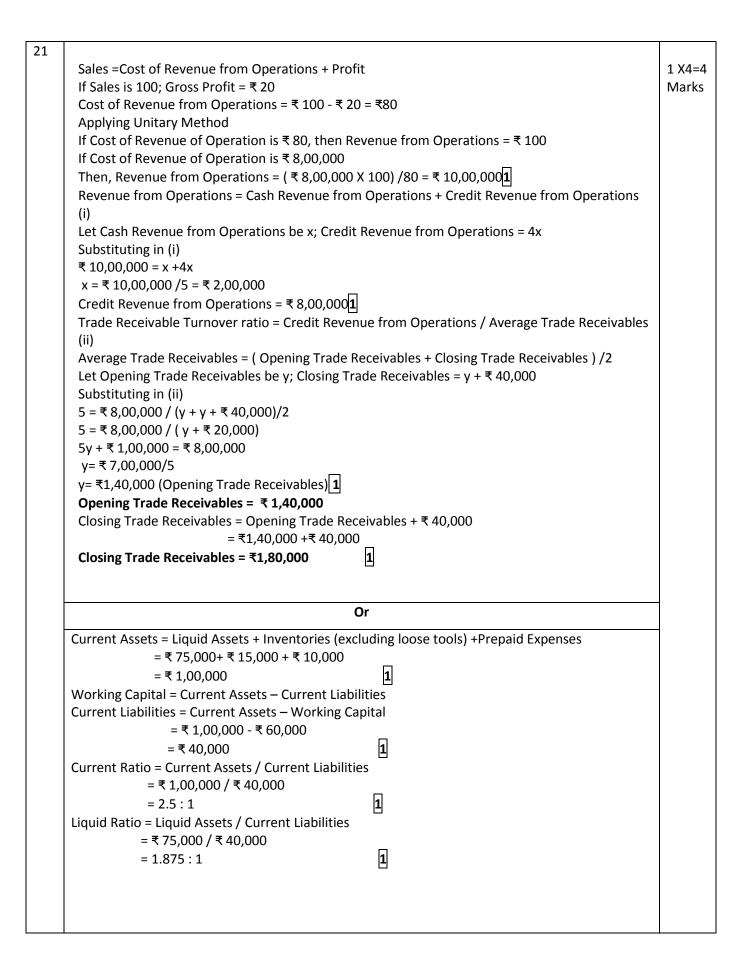
Balance Sheet As at 1.4.2018

Liabilities	Amount (₹)	Assets	Amount
			(₹)
Sundry creditors	77,000	Factory building	7,35000
Public deposits	1,19000	Plant and Machinery	2,00000
Outstanding Expenses	9,000	Furniture	20,000
Capital accounts		Stock	1,45000
Divya 5,97,200		Debtors 1,50000	
Yasmin 3,76,400		Less: Provision (30000)	1,20000
Fatima 4,50,400		Cash at bank	8,59000
Aditya <u>4,50,000</u>	18,74,000		
	20,79000		20,79000
Working Note	es:		
1. Goodwill = 2.5 X	[(₹ 60,000 + ₹ 20,00	0)/2} = ₹ 10,00,000	
3 0 *	Bank Ac	count Cr	

2.Dr	Bank Acc	ount	Cr
Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance B/d	1,59,000	By balance c/d	8,59,000

To Go	Aditya's Capital A/c Premium for odwillA/c Yasmin's CapitalA/c	4,50,000 2,00,000 50,000				
		8,59,000			8,59,000	1
		OR				_
		JOURN	AL			
Date	Particulars		L.F.	Amount (₹)	Amount (₹)	
	Revaluation A/c To Motor Car A/c To Stock a/c (Being assets revalued retirement)	Dr at the time of		3,400	900 2,500	1
	Adil's Capital A/c Bhavya's Capital A/c Cris Capital A/c To revaluation A, (Being loss on revalua			1,700 1,020 680	3,400	1
	partner's capital A/c) General Reserve A/c To Provision for b	Dr bad debts A/c	_	10,000	2,000	
	To Adil's Capital A To Bhavya's Capi To Cris Capital A/ (Being 20% of general provision for bad and	tal A/c c reserve provided as doubtful debts and			4,000 2,400 1,600	1
	remaining distributed Investment Fluctuatio To Investments A To Adil's Capital A To Bhavya's Capi To Cris's Capital A (Being Investment Flu	n Reserve A/c Dr /c 4/c tal A/c 4/c)	7,000	2,000 2,500 1,500 1,000	
	amount distributed ar after adjusting the flue Investment's Value)	nong the partners ctuation in	_			1
	Adil's Capital A/c Bhavya;s Capital A/c To Cris's Capital (Being adjustment of partners made due to partner)	goodwill between		6,000 3,600	9,600	1
	Bank A/c To Bank Loan A/c (Being amount borrow on the security of Buil retiring partner)		-	19,520	19,520	1
	Cris's Capital A/c To Bank A/c (Being retiring partne necessary amount)	Dr r paid off the		31,520	31,520	

		Part B: A	Analysis of Financial Statem Option-I	ents	
18	Rent rec	eived is inflow of cash from In	•		1
19	i. ii. iii.	cash equivalents and enable us value of the future cash flows It also enhances the comparab enterprises because it eliminat the same transactions and eve It also helps in balancing the ca	ed along with other financial to evaluate changes in net a ty to affect the amount and cumstances and opportuniti I in assessing the ability of e sers to develop models to a of different enterprises oility of the reporting of ope tes the effects of using diffe ents. ash inflow and cash outflow helpful in checking the accur ining the relationship betwe	assets of the enterprises, its the timings of cash flows in es. enterprise to generate cash and ssess and compare the present rating performance by different rent accounting treatments for by keeping in response to racy of the past assessment of	1
20		Items	Major Head of Balance Sheet	Sub Head of Balance Sheet	1/2X8 =4
	i)	Loose Tools	Current Assets	Inventories	
	ii)	Retirement Benefits Payable to employees	Non-Current Liabilities	Long Term Provisions	
	iii)	Patents	Non-Current Assets	Fixed Asset (Intangible)	
	iv)	Interest on Calls in Advance	Current Liabilities	Other current Liabilities	



Particulars	As at 31 st M Not e	Absolute Amounts		Percentage sheet Tota	e of Balance
	no.	31.3.2017 (₹)	31.3.2018 (₹)	31.3.2017 (%)	31.3.2018 (%)
EQUITY AND LIABILITIES					
 Shareholder's Fu 					
a. Share Ca	-	2,00,000	2,50,000	66.7	62.5
b. Reserve	and	60,000	80,000	20	20
Surplus					
2. Current Liabilitie					
a. Trade Pa	ayable	40,000	70,000	13.3	17.5
[ata]		3,00,000	4,00,000	100	100
Fotal					┨─────┤
1. Non-Current Ass	etc.				
a. Fixed As					
i. Tang		1,20,000	1,60,000	40	40
Asse		_,,	_,		
ii. Intar	ngible				
Asse	-				
		30,000	20,000	10	5
2. Current Assets					
a. Inventor	rios	30,000	80,000	10	20
b. Trade	165	1,00,000	1,20,000	33.3	30
Receival	bles	1,00,000	1,20,000	55.5	
c. Cash an		20,000	20,000	6.7	5
Equivale	ents				
Tota	I	3,00,000	4,00,000	100	100
		Or			
	•	tive Stateme			
		Loss of Sakh			
For	the year ending	g 31 ^{°°} March 2	017 and 201	8	
Particulars	Not Absolut	e amounts	Absol	ute Pe	rcentage
	e		chang		ange
	No. 31 st Ma	rch 31 st Ma			~

Revenue from operations	20,00,000	25,00,000	5,00,000	25%
Less: Expenses Employee Benefit Expenses Other Expenses	7,00,000	10,00,000	3,00,000	42.85%
Total Expenses	3,00,000 10,00,000	2,00,000 12,00,000	1,00,000 2,00,000	33.33% 20%
Profit before Tax	10,00,000	13,00,000	3,00,000	30%
Less Tax@40%	4,00,000	5,20,000	1,20,000	30%
Profit after Tax	6,00,000	7,80,000	1,80,000	30%

4,800 1,200 14,400 4,800 (7,200) (16,200 (10,800))	Amount (26,640 20,400 47,040 4,800
1,200 14,400 4,800 (7,200) (16,200))	20,400 47,040 4,800
1,200 14,400 4,800 (7,200) (16,200))	47,040 4,800
1,200 14,400 4,800 (7,200) (16,200))	47,040 4,800
14,400 4,800 (7,200) (16,200))	47,040 4,800
4,800 (7,200) (16,200))	47,040 4,800
(7,200) (16,200))	4,800
(7,200) (16,200))	
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(16,200))	
	-	ļ
(10,000	,	(34,200
		(34,200
		17,640
		(14400
		3,240
		(2,400)
		(2,400)
18,000		
12,000		
(4,800)		
5,000		30,200
		31,040
		8,360
		39,400
	12,000 (4,800)	18,000 12,000 (4,800) 5,000

Dr	Dr Provision For Income Tax Account		
Particulars	Amount (₹)	Particulars	Amount (₹)
To Bank A/c (Tax Paid)	14,400	By Balance b/d	18,000
To Balance C/d	16,800	By Profit and Loss A/c	13,200
	31,200		31,200

	Dr		Machinery Account	Cr	
	Particulars	Amount (₹)	Particulars	Amount (₹)	
	To Balance B/d	34,800	By depreciation A/c	14,400	
	To Bank A/c	2,400	By Balance C/d	22,800	
		37,200		37,200	
		Part B: Com	puterised Accounting		
18.	The function PMT is used t	o compute the loa	Option II n repayment schedule.		1
19	Data validation is a feature	to define restriction	ons on type of data entered		1
		ules for cells data t	hat will not allow users to e	nter invalid data.	
20	 be used by many use Additional provision provisions are availa Cost: Desktop databa Flexibility regarding t database but server 	ers at the same tim for reliability: Desk ble in server based ase tend to cost les the performance ir database provide t latabase are suitab	top database doesn't prese database. Is than the server database. In front ends applications: It i his flexibility.	nt this but these s not present in desktop	1X4=4
	OR b. Select start > run > type 3. After the above process a window. In case, the user providing the desired drive instead of C :\accounting so	the option in follo) from My Compu- the file name E:\in the default director wants to change file and file name/dire oftware (default na llation process beg	ter icon on the desktop. Dou stall.exe ories of application , data an the default directories then ectory name for example : D ame) ins, accounting software dis	d Configuration opens in it can be changed by p:\software name,	
22	 It is designed to automatinance, purchase, inventor date business information It provides sufficient time With computerised account business operations and account business operations and account of the transactions. If a software can business. The software can 	te, integrate and si ry and manufactur rapidly in a cost ef ne to plan, increas iting, the organisat ccess to the vital in ole templates (data t also helps in gene e volume of data p be used for any si	es data accessibility and enh ion will have greater transp	ations, such as sales, vide accurate, up-to- nances user satisfaction. arency for day-to-day fast, accurate data and reports. change in the size of the of the organisation.	1x4=4
			OR		-
			UR		

	 Faster obsolescence of technology necessitates investment in shorter period of time. Data may be lost or corrupted due to power interruptions. Data are prone to hacking. Un-programmed and un-specified reports cannot be generated. 	
23	 Features of Tally 9.0 software are (any six) i) Gateway - Gateway is the starting of Tally. In other words we can say that gateway is the gate to enter in Tally. ii) Company creation - Before inputting accounting transactions, first we create a company through company creation. iii) Chat of accounts - Chart of accounts is the segmentation of Liabilities and Assets of Balance Sheet and preparation of Profit and Loss account. iv) Account master - Account master basically used for accounting voucher entry in the book of accounts. In computerized accounting system all entries are inputted through a voucher entry. vi) Trial Balance - Trial balance is the statement of different closing balances of ledger. vii) Balance Sheet - The balance sheet is constructed by simply posting all items of liabilities and assets for the finalization of journal entry. 	1x6=6