Class XII Accountancy Sample Question Paper 2018-19

General Instructions:

- 1) This question paper contains two parts- A and B.
- 2) All parts of a question should be attempted at one place.

	Part – A Accounting for Not-for-Profit Organizations, Partnership Firms and Companies	
	Questions	Marks
1	Land and Building (book value) ₹ 1,60,000 sold for ₹ 3,00,000 through a broker who charged 2% commission on the deal. Journalise the transaction, at the time of dissolution of the firm.	1
2	Why is it necessary to revalue assets and liabilities of a firm in case of admission of a partner?	1
	Or	
	State any two reasons for the preparation of 'Revaluation Account' at time of admission of a partner.	
3	State the basis of accounting on which 'Receipt and Payment Account' is prepared in case of Not-for Profit Organisation.	1
	Or	
	What will be the treatment of 'Subscription received in advance' during the current year in the Balance Sheet of a Not-For-Profit Organisation?	
4	One of the partners in a partnership firm has withdrawn ₹ 9,000 at the end of each quarter, throughout the year. Calculate interest on drawings at the rate of 6% per annum.	1
5	A, B and C are partners in a firm sharing profit and losses in the ratio of 3:2:1. B died on 1 st April, 2018. C, son of B, is of the opinion that he is the rightful owner of his father's share of profits, and the profits of the firm should be now shared between A and C equally. A does not agree. Settle the dispute between A and C by giving reason.	1
6	Differentiate between 'Equity Share' and 'Debenture' on the basis of risk involved.	1
	Or	1
	What is meant by 'Employee Stock Option Plan'?	

7	On April I, 2018, a firm had assets of ₹1,00,000 excluding stock of ₹20,000. The current liabilities were ₹ 10,000 and the balance constituted Partners' Capital Accounts. If the normal rate of return is 8%, the Goodwill of the firm is valued at ₹60,000 at four years purchase of super profit, find the actual profits of the firm.								
8	each, out 30 th June the amou	Jan Dhan Bank, an All India Financial Institution, had 10,000, 12 % debentures of ₹ 100 each, outstanding as at 31 st March, 2017. These debentures were due for redemption on 30 th June, 2018. Pass necessary Journal Entries for redemption of debentures. Also, state the amount of Debenture Redemption Reserve to be created for the purpose of redemption.							
9	Complete	e the following Journal Entries				3			
	Date	Particulars	L.F.	Amount (₹)	Amount (₹)				
	2018 April 1	Sundry Assets A/c Dr 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) Shiv Shankar Ltd. Dr Dr To To 8% Debentures A/c (For paying Shiv Shankar Ltd. by issuing a bill of ₹ 20,000 and the balance was paid by issue of 8% Debentures of ₹ 100 each at a discount of 10%)		25,00,000 18,20,000 	7,80,000 18,20,000 20,000 				
	interest. State Bar transactio	Or Limited obtained a loan of ₹ 5,00,000 from a The company issued ₹ 7,50,000, 10 % deben ik of India as collateral security. Pass necess ons: company decided not to record the issue of 1	ntures o sary jou	f ₹ 100/- eacl rnal entries fo	n, in favor of r the above	1+2			

				1	1	
	Particulars			Amount	(₹)	
	i. Sports Material sold	during the year	r (Boc	ok Value ₹ 56,000		
	50,000)	tons for an outo		÷_1 01.000		
	ii. Amount paid to cred		aterial 4		91,000 40,000 50,000	
	iii. Cash purchase of spotiv. Sports material as on					
	v. Sports Material as or			55,000		
	vi. Creditors for sports r		31.3.1			
	vii. Creditors for sports r	naterial as on 3	31.3.1	8 45,000		
	Bhavya and Sakshi are parti 1 st March, 2018 their Balai				he ratio of 3:2.0	n 4
3	,			vya and Sakshi		
	D	As at 31 ^s				
	Liabilities	Amo		Assets	Amount	
		(₹			(₹)	
	Sundry Creditors	13	,800	Furniture	16,000	
	General Reserve		,400	Land and Building	56,000	
	Investment Fluctuation F		,000	Investments	30,000	
	Bhavya's Capital		,000	Trade Receivables	18,500	
	Sakshi's Capital		0,000 7,200	Cash in Hand	26,700 1,47,200	
			1 000			
	 b. Goodwill of the firm c. General Reserve not You are required to pass new yorkings. 	to be distribut	ed bet	1	rm. Show	
	c. General Reserve not	to be distribut	ed bet	1	rm. Show	
W	c. General Reserve not You are required to pass new	to be distribut cessary journal	ed bet entrie	es in the books of the fin		f 4
W E	 c. General Reserve not You are required to pass new yorkings. Dinesh, Alvin and Pramod a :3:2.Their Balance Sheet a 	to be distribut cessary journal are partners in a s at March 31,	ed bet entric a firm , 2018	es in the books of the fin sharing profits and loss was as follows: -		f 4
W E	 c. General Reserve not You are required to pass new yorkings. Dinesh, Alvin and Pramod a :3:2.Their Balance Sheet a 	to be distribut cessary journal are partners in a s at March 31,	ed bet entrice a firm , 2018 inesh,	es in the books of the fin sharing profits and loss was as follows: - Alvin and Pramod		f 4
W E	 c. General Reserve not You are required to pass new yorkings. Dinesh, Alvin and Pramod a :3:2.Their Balance Sheet a 	to be distribut cessary journal are partners in a s at March 31, ace Sheet of Di As at 31 ^s Amount	ed bet entric a firm , 2018 inesh, ^t Marc	es in the books of the fin sharing profits and loss was as follows: - Alvin and Pramod	ses in the ratio of Amount	f 4
W E	 c. General Reserve not You are required to pass new yorkings. Dinesh, Alvin and Pramod a :3:2.Their Balance Sheet a Balan Liabilities 	to be distribut cessary journal are partners in a s at March 31, ace Sheet of Di As at 31^{s} Amount (₹)	a firm 2018 inesh, Marc	es in the books of the fin sharing profits and loss was as follows: - Alvin and Pramod ch, 2018 sets	ses in the ratio of Amount (₹)	f 4
W E	 c. General Reserve not You are required to pass new yorkings. Dinesh, Alvin and Pramod a :3:2.Their Balance Sheet a Balan Liabilities Sundry Creditors 	to be distribut cessary journal are partners in a s at March 31, ace Sheet of Di As at 31^{s} Amount (₹) 50,000	ed bet entrice a firm 2018 inesh, ^t Marc As De	es in the books of the fin sharing profits and loss was as follows: - Alvin and Pramod ch, 2018 sets btors	ses in the ratio of Amount (₹) 15,000	f 4
W E	 c. General Reserve not You are required to pass new yorkings. Dinesh, Alvin and Pramod a :3:2. Their Balance Sheet a Balan Liabilities Sundry Creditors General Reserve 	to be distribut cessary journal are partners in a s at March 31, nee Sheet of Di As at 31° Amount (₹) 50,000 40,000	a firm 2018 inesh, Marce De Fix	es in the books of the fin sharing profits and loss was as follows: - Alvin and Pramod ch, 2018 sets btors ced Assets	Ses in the ratio of Amount (₹) 15,000 67,000	f 4
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_	the same year was ₹ 2.	.00.000. Sales	shows a growth trend of 20)% and percen	tage
	of profit earning remain			· · · · · · · · · · · · · · · · · · ·	
			the amount due to Dinesh	was paid to hi	S
			ccepted a Bills Payable.		
	Prepare Dinesh's Capital acco	ount to be rende	ered to his executors.		
3					
)	Prepare Income and Expen	diture Account	from the following partic	ulars of Youth	Club 6
	for the year ended on 31^{st} N		nom die fono wing puties		Ciuc U
		Receipts an	d Payments A/c		
	for	the year ende	d on 31 st March, 2018		
	Receipts	Amount	Payments	Amount	
		(₹)		(₹)	
	To Balance b/d	32,50	5	31,50	
	To Subscription		By Postage	1,25	
	2016-17 1,500		By Rent	9,00	0
	2017-18 60,000 2018-19 1,800	63 30	By Printing and	14.00	0
	2018-19 <u>1,800</u> To Donations	63,30	StationeryBy Sports Material	14,00 11,50	
	(Billiards table)	90,00	•	11,50	
		20,000	Expenses	3,10	0
	To Entrance Fees	1,10	-	,	
	To Sale of old		By 10% investment	, , ,	
	magazines	45	0 (1.10.2017)	70,00	0
			By Balance c/d (31.3.1		
		1,87,35	0	1,87,35	0
	ii. ₹ 1200 is still in arr iii. Value of sports mat	nding as at Ma ears for the yea erial at the beg	rch 31 st 2018 ₹ 16,200 ar 2016-17 for subscriptior inning and at the end of th	1	
	 i. Subscription outstati ii. ₹ 1200 is still in arr 	nding as at Mar ears for the yea erial at the beg) respectively. provided @ 10 ^o ners in a firm s partnership fin nd to pay off the The financial po	rch 31 st 2018 ₹ 16,200 ar 2016-17 for subscription inning and at the end of th % p.a. on furniture. haring profits and losses in rm on 31 st March, 2018. Pr be liabilities. He was paid ₹ osition of the firm on 31 st P	n ne year was n the ratio of radeep was ₹ 1,000 as	3:2. 6
	 i. Subscription outstatii. ₹ 1200 is still in arriii. Value of sports mat ₹ 3,000 and ₹ 4,500 iv. Depreciation to be p Pradeep and Rajesh were part They decided to dissolve their deputed to realize the assets at commission for his services. The services and the services of the services of the services of the services of the services. The services of the services. The services of the services. The services of the ser	nding as at Mar ears for the yea erial at the beg respectively. provided @ 10 ^o ners in a firm s partnership fir nd to pay off the financial po Balanc	rch 31 st 2018 ₹ 16,200 ar 2016-17 for subscription inning and at the end of th % p.a. on furniture. haring profits and losses in rm on 31 st March, 2018. Pr be liabilities. He was paid [₹] position of the firm on 31 st I e Sheet	n ne year was n the ratio of radeep was ₹ 1,000 as	3:2. 6
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	 i. Subscription outstatii. ₹ 1200 is still in arriii. Value of sports mat ₹ 3,000 and ₹ 4,500 iv. Depreciation to be p Pradeep and Rajesh were part They decided to dissolve their deputed to realize the assets a commission for his services. Tas follows: Liabilities Creditors Mrs Pradeep's Loan Rajesh's loan Investment Fluctuation Fund 	nding as at Mar ears for the yea erial at the beg) respectively. provided @ 10 ^o ners in a firm s partnership fin nd to pay off the financial por Balance As at Mare Amount $(\overline{\mathbf{x}})$ 80,000 40,000 24,000	rch $31^{\text{st}} 2018 ₹ 16,200$ ar 2016-17 for subscription inning and at the end of th % p.a. on furniture. haring profits and losses in m on 31^{st} March, 2018. Pr le liabilities. He was paid ₹ osition of the firm on 31^{st} I e Sheet ch 31, 2018 Assets Building Investment Debtors 34,000 Less : Provision for Doubtful Debts 4,000 Bills Receivable Bank Profit and Loss A/c	he year was the the ratio of radeep was ${\bf x}$ 1,000 as March, 2018 w March, 2018 w March, 2018 w (${\bf x}$) 1,20,000 30,600 30,000 37,400 6,000	3:2. 6

	Following terms and conditions were agreed upon:	
	 i. Pradeep agreed to pay off his wife's loan. ii. Half of the debtor's realized ₹ 12,000 and remaining debtors were used to pay off 25% of the creditors. 	
	iii. Investment sold to Rajesh for ₹ 27,000 iv. Building realized ₹ 1,52,000	
	v. Remaining creditors were to be paid after two months, they were paid immediately at 10% p.a. discount	
	 vi. Bill receivables were settled at a loss of ₹ 1,400 vii. Realization expenses amounted to ₹ 2,500 Prepare Realization Account. 	
45		
15	 Mudit, Sudhir and Uday are partners in a firm sharing profits in the ratio of 3:1:1. Their fixed capital balances are ₹ 4,00,000, ₹ 1,60,000 and ₹1,20,000 respectively.Net profit for the year ended 31st March, 2018 distributed amongst the partners was ₹1,00,000, without taking into account the following adjustments: a) Interest on capitals @ 2.5% p.a.; 	6
	 b) Salary to Mudit ₹ 18,000 p.a. and commission to Uday ₹ 12,000 c) Mudit was allowed a commission of 6% of divisible profit after charging such commission. 	
	Pass a rectifying journal entry in the books of the firm. Show workings clearly.	
	Or	
	The partners of a firm, Alia, Bhanu and Chand distributed the profits for the year ended 31 st March, 2017, ₹ 80,000 in the ratio of 3:3:2 without providing for the following adjustments:	
	 a) Alia and Chand were entitled to a salary of ₹ 1,500 each p.a. b) Bhanu was entitled for a commission of ₹ 4,000 c) Bhanu and Chand had guaranteed a minimum profit of ₹ 35,000 p.a. to Alia any deficiency to borne equally by Bhanu and Chand. Pass the necessary Journal entry for the above adjustments in the books of the firm. Show workings clearly. 	
16	Anshika Ltd. issued applications for 2,00,000 equity shares of ₹10 each, at a premium of ₹4 per share. The amount was payable as follows: On application ₹ 6 (including ₹2 premium) On allotment ₹ 7 (including ₹2 premium)	8
	Balance on first and final call Applications for 3,00,000 shares were received. Allotment was made to all the applicants on pro-rata basis. Mehak to whom 400 shares were allotted, failed to pay allotment and call money. Khushboo who had applied for 300 shares failed to pay call money. These shares were forfeited after Final call. 400 of the forfeited shared (including all shares of Khushboo) were reissued @ ₹8 per share as fully paid up. Pass necessary journal entries in the books of Anshika Ltd. for the above transactions by opening calls in arrears and calls in advance account wherever necessary.	
	Or	

		ctus inviting ap	plications for 80,000 equity	shares of ₹10
eac	h payable as follows: ₹2 on application			
	₹3 on allotment			
	₹2 on first call			
	₹3 on final call			
),000 equity shares. It was de	
	the excess amount re Hence allotment wa		ount of over subscription till	allotment only.
		s for 20,000 sha		
			ares $-10,000$ shares	
			ares $-50,000$ shares	
			except Tammana, who had ap	
			allotment money. Her shares eholder Chaya ,who was allo	
			% of Tamanna's shares were	
	naam as \gtrless 7 paid up for	•		
р.		 		
			s of Khyati Ltd. for the abov e account wherever necessar	
ope	ming cans in arrears allu			y •
			a firm, sharing profits and lo	
	· · · _· · · ·	- 0 1 C		
res	pectively. The balance sh		as on 31 st March 2018 was a	as follows:
res	pectively. The balance sh	В	alance Sheet	as follows:
res		B As	alance Sheet 5 at 31.3.2018	
resj	pectively. The balance sh	В	alance Sheet	Amount (₹)
resj	Liabilities Sundry Creditors	B As Amount (₹) 70,000	alance Sheet s at 31.3.2018 Assets Factory Building	Amount (₹) 7,35,000
resj	Liabilities Sundry Creditors Public Deposits	B As Amount (₹) 70,000 1,19,000	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery	Amount (₹) 7,35,000 1,80,000
resj	Liabilities Sundry Creditors Public Deposits Reserve fund	B As (₹) (₹) 70,000 1,19,000 90,000	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture	Amount (₹) 7,35,000 1,80,000 2,60,000
resj	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses	B As Amount (₹) 70,000 1,19,000	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock	Amount (₹) 7,35,000 1,80,000
resj	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts	B As (₹) (₹) 70,000 1,19,000 90,000	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000
resj	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses	B As (₹) (₹) 70,000 1,19,000 90,000	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000	Amount (₹) 7,35,000 1,80,000 2,60,000
resj	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000	B As (₹) (₹) 70,000 1,19,000 90,000	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000)	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000
	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000 Yasmin 3,00000 Fatima <u>5,00000</u>	B As (₹) 70,000 1,19,000 90,000 10,000 10,000 13,10,000 15,99,000	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000
On	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000 Yasmin 3,00000 Fatima <u>5,00000</u> 1.4.2018, Aditya is adm	B As As As As As As As As As As As As As	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank er for one-fifth share in the p	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000 rofits with a
On	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000 Yasmin 3,00000 Fatima 5,00000 I.4.2018, Aditya is adm ital of ₹4,50,000 and new	B As As As As As As As As As As As As As	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000 rofits with a
On	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000 Yasmin 3,00000 Fatima <u>5,00000</u> 1.4.2018, Aditya is admital of ₹4,50,000 and neorems:	B As As As As As As As As As As As As As	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank er for one-fifth share in the p	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000 rofits with a the following
On	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000 Yasmin 3,00000 Fatima 5,00000 I.4.2018, Aditya is adm bital of ₹4,50,000 and neons: i. Furniture of ₹2,4	B As As As As As As As As As As As As As	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank er for one-fifth share in the p	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000 rofits with a the following
On	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000 Yasmin 3,00000 Fatima <u>5,00000</u> 1.4.2018, Aditya is adminital of ₹4,50,000 and neorems: i. Furniture of ₹2,4 equally.	B As As As As As As As As As As As As As	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank er for one-fifth share in the p for his share of goodwill on be taken over Divya, Yasmir	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000 rofits with a the following n and Fatima
On	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000 Yasmin 3,00000 Fatima <u>5,00000</u> 1.4.2018, Aditya is adminital of ₹4,50,000 and new ns: i. Furniture of ₹2,4 equally. ii. A creditor of ₹7	B As As As As As As As As As As As As As	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank er for one-fifth share in the p for his share of goodwill on be taken over Divya, Yasmir led in books to be taken into	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000 rofits with a the following h and Fatima account.
On	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000 Yasmin 3,00000 Fatima 5,00000 I.4.2018, Aditya is adminital of ₹4,50,000 and new mital of ₹4,50,000 and new i. Furniture of ₹2,4 equally. ii. A creditor of ₹7 iii. Goodwill of the	B As As As As As As As As As As As As As	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank er for one-fifth share in the p for his share of goodwill on be taken over Divya, Yasmir led in books to be taken into lued at 2.5 years purchase of	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000 rofits with a the following h and Fatima account.
On	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000 Yasmin 3,00000 Fatima <u>5,00000</u> 1.4.2018, Aditya is adm bital of ₹4,50,000 and new ns: i. Furniture of ₹2,4 equally. ii. A creditor of ₹7 iii. Goodwill of the of last two years	B As As Amount (₹) 70,000 1,19,000 90,000 10,000 13,10,000 15,99,000 15,99,000 itted as a partner cessary amount 40,000 were to 7,000 not record firm is to be va . The profit of t	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank er for one-fifth share in the p for his share of goodwill on be taken over Divya, Yasmir ded in books to be taken into lued at 2.5 years purchase of the last three years were:	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000 rofits with a the following n and Fatima account. Faverage profits
On	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000 Yasmin 3,00000 Fatima <u>5,00000</u> 1.4.2018, Aditya is admi bital of ₹4,50,000 and new mital of ₹4,50,000 and new i. Furniture of ₹2,4 equally. ii. A creditor of ₹ 7 iii. Goodwill of the of last two years 2015-16 ₹6,0	B As As As As As As As As As As As As As	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank er for one-fifth share in the p for his share of goodwill on be taken over Divya, Yasmir ded in books to be taken into lued at 2.5 years purchase of the last three years were: 7 ₹2,00,000; 2017-18 ₹6,00,	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000 rofits with a the following n and Fatima account. F average profits 000
On	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000 Yasmin 3,00000 Fatima 5,00000 I.4.2018, Aditya is adm ital of ₹4,50,000 and near i. Furniture of ₹2,4 equally. ii. A creditor of ₹7 iii. Goodwill of the of last two years 2015-16 ₹6,4 iv. At time of Adity	B As Amount (₹) 70,000 1,19,000 90,000 10,000 13,10,000 15,99,000 15,99,000 itted as a partne cessary amount 40,000 were to 7,000 not record firm is to be va . The profit of to 00,000; 2016-1 a's admission V	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank er for one-fifth share in the p for his share of goodwill on be taken over Divya, Yasmir led in books to be taken into lued at 2.5 years purchase of the last three years were: $7 \gtrless 2,00,000; 2017-18 \gtrless 6,00,000$	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000 rofits with a the following n and Fatima account. average profits 000 00 as fresh capital
On	LiabilitiesSundry CreditorsPublic DepositsReserve fundOutstanding ExpensesCapital accountsDivya $5,10000$ Yasmin $3,00000$ Fatima $\underline{5,00000}$ 1.4.2018, Aditya is adminital of ₹4,50,000 and nearms:i.Furniture of ₹2,4equally.ii.A creditor of ₹ 7iii.Goodwill of the of last two years $2015-16 ₹6,0$ iv.At time of Adityv.Plant and Machi	B As As As As As As As As As As As As As	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank er for one-fifth share in the p for his share of goodwill on be taken over Divya, Yasmir led in books to be taken into lued at 2.5 years purchase of the last three years were: 7 ₹2,00,000; 2017-18 ₹6,00, Yasmin also brought in 50,00 ed to ₹2,00,000 and expense	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000 15,99,000 rofits with a the following n and Fatima account. F average profits 000 00 as fresh capital s outstanding
On	Liabilities Sundry Creditors Public Deposits Reserve fund Outstanding Expenses Capital accounts Divya 5,10000 Yasmin 3,00000 Fatima 5,00000 1.4.2018, Aditya is adminital of ₹4,50,000 and near ital of ₹4,50,000 and n	B Amount (₹) 70,000 1,19,000 90,000 10,000 13,10,000 15,99,000 itted as a partner cessary amount 40,000 were to ',000 not record firm is to be va . The profit of to 00,000; 2016-1' a's admission ' nery is re-value wn to ₹ 9,000.	alance Sheet s at 31.3.2018 Assets Factory Building Plant and Machinery Furniture Stock Debtors 1,50000 Less: Provision (30000) Cash at bank er for one-fifth share in the p for his share of goodwill on be taken over Divya, Yasmir led in books to be taken into lued at 2.5 years purchase of the last three years were: $7 \gtrless 2,00,000; 2017-18 \gtrless 6,00,000$	Amount (₹) 7,35,000 1,80,000 2,60,000 1,45,000 1,20,000 1,59,000 15,99,000 15,99,000 rofits with a the following n and Fatima account. F average profits 000 00 as fresh capital s outstanding

	· · · · · · · · · · · · · · · · · · ·	As at 31			
	Liabilities	Amount(₹)	Assets	Amount	
				(₹)	
	Capital Accounts:	10,000	Buildings	1,20,000	
	Adil	40,000	Motor car	18,000	
	Bhavya	30,000	Stock	20,000	
	Cris	20,000	Investments	20,000	
	General Reserve	10,000	Debtors	40,000	
	Investment Fluctuation Reserve	7,000	Cash at Bank	12,000	
	Sundry creditors	1,23,000			
	Sundry creditors	2,30,000		2,30,000	
		2,50,000		2,30,000	
8	debts ii. Motor car is to be iii. Stock is to be reva iv. Goodwill is to be years. Profits of th 2014-15 ₹13,000; 201 Cris was paid in full. Adil and the security of Building to pa Pass necessary journal entries	onditions: al Reserve is to re- reduced by 5% alued at ₹ 17,500 valued at ₹ 17,500 valued at 3 years the last four years 5-16 ₹11,000; 20 d Bhavya borrow y off Cris. 5. B: Analysis of Fin Option	emain as a reserve for bad and investment to be re-va ' purchase of the average p were: 016-17 ₹16,000 and 2017- ed the necessary amount f ancial Statements n-l	and doubtful alued at ₹ 18,000 profits of last 4 18 ₹24,000 rom the Bank on	
19	State any one advantage of pr	eparing Cash Flo	ow Statement.		1
20	Under which major heads and following items be shown:- i) Loose Tools ii) Retirement Benefi iii) Patents iv) Interest on Calls in	ts Payable to emp	-	any, will the	4
21	Calculate amount of Opening the following figures:	Trade Receivabl	es and Closing Trade Rec	eivables from	4
	Trade Receivable Turnov	er ratio		5 times	
	Cost of Revenue from Operation	ations		₹ 8,00,000	
	Gross Profit ratio			20%	
	Clasing Trade Dessivebles	Trama ∓ <u>10</u> 000 mm a	no than in the heatinging		1
	Closing Trade Receivables	were < 40,000 mc	ore than in the beginning		
	Closing Trade Receivables Cash sales being ¹ / ₄ times of				

From the following data, calculate Current ratio an	d Liquid Ratio
Liquid Assets	₹ 75,000
Inventories(Includes Loose Tools of ₹20,000)	₹ 35,000
Prepaid expenses	₹10,000
Working Capital	₹ 60,000
working Capital	3 60,000

Particulars	lance Sheet As at 31	Note	31.3.2018	31.3.2017
		no.	(₹)	(₹)
I EQUITY AND LIABILIT				
1. Shareholder's Fu	unds:			
a. Share Ca	pital		2,50,000	2,00,00
b. Reserve	and Surplus		80,000	60,00
2. Current Liabiliti	es:			
a. Trade Pa	yable		70,000	40,000
	Total		4,00,000	3,00,00
II ASSETS				
1. Non-Current As	sets:			
a. Fixed As	ssets:			
i. T	angible Assets		1,60,000	1,20,000
	ntangible Assets		20,000	30,000
2. Current Assets	0		,,	
a. Inventori	ies		80,000	30,000
	eceivables		1,20,000	1,00,000
	l Cash Equivalents		20,000	20,000
e. cum une	Total		4,00,000	3,00,00
From the following Statemer 31st March 2018, prepare Co	Or nt of Profit and Loss omparative Statemen	t of Prof	khi Ltd. for the it & Loss.	year ended
31st March 2018, prepare Co Statement of Pro	Or nt of Profit and Loss omparative Statemen fit & Loss for the y	t of Prof	khi Ltd. for the it & Loss. d 31st March,	year ended
31st March 2018, prepare Co Statement of Pro Particulars	Or t of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹)	t of Prof	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹)	year ended
31st March 2018, prepare Co Statement of Pro Particulars Revenue from Operations	Or nt of Profit and Loss omparative Statemen fit & Loss for the y	t of Prof	khi Ltd. for the it & Loss. d 31st March,	year ended
31st March 2018, prepare Co Statement of Pro Particulars Revenue from Operations Expenses:	Or nt of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000	t of Prof	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000	year ended
31st March 2018, prepare Co Statement of Prov Particulars Revenue from Operations Expenses: a) Employee benefit	Or t of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹)	t of Prof	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹)	year ended
31st March 2018, prepare Co Statement of Pro Particulars Revenue from Operations Expenses: a) Employee benefit expenses	Or t of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000	t of Prof	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 10,00,000	year ended
31st March 2018, prepare Co Statement of Pro Particulars Revenue from Operations Expenses: a) Employee benefit expenses b) Other Expenses	Or nt of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000	t of Prof	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000	year ended
31st March 2018, prepare Co Statement of Pro Particulars Revenue from Operations Expenses: a) Employee benefit expenses	Or t of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000	t of Prof	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 10,00,000	year ended
31st March 2018, prepare Co Statement of Pro Particulars Revenue from Operations Expenses: a) Employee benefit expenses b) Other Expenses	Or t of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000	t of Prof	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 10,00,000	year ended
31st March 2018, prepare Co Statement of Pro Particulars Revenue from Operations Expenses: a) Employee benefit expenses b) Other Expenses	Or t of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000	t of Prof	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 10,00,000	year ended
31st March 2018, prepare Constant of Programmer of Programmer of Programmer of Press Particulars Revenue from Operations Expenses: a) Employee benefit expenses b) Other Expenses Rate of Tax - 40%	Or ant of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000 3,00,000	t of Prof	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 10,00,000 2,00,000	year ended 2018
31st March 2018, prepare Constant of Properticulars Particulars Revenue from Operations Expenses: a) Employee benefit expenses b) Other Expenses Rate of Tax - 40%	Or nt of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000 3,00,000 Sheets of Vishva Lto	t of Prof vear ende	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 10,00,000 2,00,000	year ended 2018
31st March 2018, prepare Constant of Programmer of Programmer of Programmer of Press Particulars Revenue from Operations Expenses: a) Employee benefit expenses b) Other Expenses Rate of Tax - 40%	Or nt of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000 3,00,000 Sheets of Vishva Lto	t of Prof vear ende	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 10,00,000 2,00,000	year ended 2018
31st March 2018, prepare Constant of Program Statement of Program Particulars Revenue from Operations Expenses: a) Employee benefit expenses b) Other Expenses Rate of Tax - 40%	Or nt of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000 3,00,000 Sheets of Vishva Lto	d., prepar	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 10,00,000 2,00,000	year ended 2018 tatement as p
31st March 2018, prepare Constant of Properticulars Particulars Revenue from Operations Expenses: a) Employee benefit expenses b) Other Expenses Rate of Tax - 40%	Or nt of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000 3,00,000 Sheets of Vishva Lto	d., prepar 18 Note	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 2,00,000 2,00,000	year ended 2018 tatement as p 31.3.2017
31st March 2018, prepare Constant of Program Statement of Program Particulars Revenue from Operations Expenses: a) Employee benefit expenses b) Other Expenses Rate of Tax - 40%	Or at of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000 3,00,000 Sheets of Vishva Lto nding 31 st March, 20	d., prepar	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 10,00,000 2,00,000	year ended 2018 tatement as p
31st March 2018, prepare Constant of Prograticulars Revenue from Operations Expenses: a) Employee benefit expenses b) Other Expenses Rate of Tax - 40%	Or nt of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000 3,00,000 Sheets of Vishva Lto nding 31 st March, 20 TTIES	d., prepar 18 Note	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 2,00,000 2,00,000	year ended 2018 tatement as p 31.3.2017
 31st March 2018, prepare Constatement of Properticulars Revenue from Operations Expenses: a) Employee benefit expenses b) Other Expenses Rate of Tax - 40% From the following Balance AS-3 (revised) for the year employee of the properticulars I EQUITY AND LIABILIT 1. Shareholder's Full 	Or nt of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000 3,00,000 Sheets of Vishva Lto nding 31 st March, 20 TTIES unds:	d., prepar 18 Note	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 2,00,000 2,00,000 2,00,000 2,00,000 31.3.2018 (₹)	year ended 2018 tatement as p 31.3.2017 (₹)
31st March 2018, prepare Constant of Prograticulars Revenue from Operations Expenses: a) Employee benefit expenses b) Other Expenses Rate of Tax - 40%	Or nt of Profit and Loss omparative Statemen fit & Loss for the y 2016-17 (₹) 25,00,000 7,00,000 3,00,000 Sheets of Vishva Lto nding 31 st March, 20 TTIES unds: upital	d., prepar 18 Note	khi Ltd. for the it & Loss. d 31st March, 2017-18(₹) 40,00,000 2,00,000 2,00,000	year ended 2018 tatement as p 31.3.2017

	a. Long Term Borrowings	2	60,000	48,000	
3.	Current Liabilities:				ĺ
	a. Short term Borrowings	3	10,000	5,000	ĺ
	b. Trade Payable		28,800	36,000	
	c. Short Term provisions	4	16,800	18,000	
	Total		253,600	2,13,560	ĺ
II ASSETS	S				ĺ
1.	Non-Current Assets:				
	a. Fixed Assets:				
	i. Tangible Assets	5	1,18,800	1,32,000	
2.	Current Assets				
	a. Inventories		61,800	45,600	
	b. Trade Receivables	6	33,600	27,600	
	c. Cash and Cash Equivalents		39,400	8,360	
	Total		253,600	2,13,560	
	Notes to Ac	counts			
Note No.	Particulars		31.3.2018(₹)	31.3.2017(₹)	
1	Reserve and Surplus				ĺ
	Balance in Statement of	Profit and	15,600	5,760	
	Loss				
	General Reserve		20,400	16,800	
			36,000	22,560	
2	Long Term Borrowings		,	,	
	10% Debentures		60,000	48,000	
			60,000	48,000	
3	Short- term Borrowings		, , , , , , , , , , , , , , , , , , ,	,	
	Bank Overdraft		10,000	5,000	
			10,000	5,000	
4	Short-term Provisions		, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,	
	Provision for Income Tax	X	16,800	18,000	
			16,800	18,000	
5	Tangible assets				
	Land and Building		96,000	97,200	
	Plant and Machinery		22,800	34,800	
			1,18,800	1,32,000	
6	Trade Receivables			,	
	Debtors		19,200	24,000	
	Bills Receivables		14,400	3,600	
			33,600	27,600	
Additional I	Information:		,	,	
(a) Tax	paid during the year 2017-18 ₹14,4	00			
	reciation on plant charged during the		-18 was ₹14 40	0	
· / 1	itional debentures were issued on M	•		0	
	inonal debendires were issued off M	arcii 51,20	10		
	Part B: Computerise	ed Account	ing		┢
	Option		0		
Which funct	tion is used to compute loan repaym		le?		1
	ion is used to compute toan repayin	ioni sonouu			-
What is data	validation?				1
mat 15 uale	· · · · · · · · · · · · · · · · · · ·				_
Differentiate	e between desktop database and serv	ver database			4
2 morentiation	e etter een desktop duubuse und ser	, or autooust			
Explain the	steps in installation of computerised	1 accounting	g system.		4
•	. 1		- •		
					ĺ

22	Give any four features of computerized accounting system.	4
	Or Give any four limitations of computerized accounting system	
23	Explain any six features of Tally 9.0 software.	6