

## Marking Scheme Accountancy 2013(Delhi – 67/1/1)

1. When the partner..... will be recorded. 1  
 Ans. Drawings made by a partner will be recorded in partner's current account.
2. State the ratios ..... Existing partners. 1  
 Ans. In case of change in profit sharing ratio, profit or losses on revaluation of assets & liabilities are shared in old profit sharing ratio / existing profit sharing ratio.
3. Name the account ..... Capital account? 1  
 Ans. P&L suspense A/c.

4. Give the journal ..... Rajat, Sajjan & Kavita. 1

Dt.	Particular	Lf.	Dr.(₹)	Cr.(₹)
	Workmen Compensation Reserve A/c <span style="float: right;">Dr.</span>		60,000	
	To Rajat's Capital A/c			20,000
	To Sajjan's Capital A/c			20,000
	To Kavita's Capital A/c			20,000
	(Being Workmen Compensation Reserve transferred to partners' capital account in equal ratio)			

5. What is meant ..... Premium? 1  
 Ans. When shares/debentures are issued at a price higher than the face value then the excess amount received is known as Securities premium.

6. What rate of ..... Association? 1  
 Ans. The rate of interest the company pays on calls in advance is **6 % p.a.**

7. What is meant.....Collateral security? 1  
 Ans. When a company takes loan & debentures are issued as secondary security in addition to principal security, it is known as Debentures issued as collateral security.

8. Mona, Nisha & Priyanka ..... Distributing profits.

**Journal**

Date	Particular	Lf.	Dr.(₹)	Cr.(₹)
	Priyanka's Capital A/c <span style="float: right;">Dr.</span>		15,000	
	To Mona's Capital A/c			7,500
	To Nisha's Capital A/c			7,500
	(Being the Capital accounts of Partners' adjusted)			

Working notes:-

Profits for last three years = 15,000 + 25,000 + 50,000 = 90,000

	Mona	Nisha	Priyanka
Profit already distributed(Dr.)	22,500	22,500	45,000
To be distributed as equally(Cr.)	30,000	30,000	30,000

- b. The value which was not practiced by Priyanka(any one)

- \* Honesty
- \* Loyalty
- \* Truthfulness.

**Note:- (Any other individual response with suitable justification should also be accepted even if there is no reference to the text.)**

**1+1 + 1 = 3marks**

9. Pass the necessary ..... At par.  
 Ans. Journal

Dt.	Particular	Lf	Dr.(₹)	Cr.(₹)
(a)	Bank A/c <span style="float: right;">Dr.</span> To 7% Debenture Application & Allotment A/c (Being application money received On 1000, 7% debentures at premium of 5% )		1,05,000	1/2 1,05,000
	7% Debenture Application & Allotment A/c <span style="float: right;">Dr.</span>		1,05,000	
	Loss on issue of Debenture A/c <span style="float: right;">Dr.</span> To 7% Debentures A/c		10,000	1 1,00,000
	To Securities Premium Reserve A/c			5,000
	To Premium on Redemption of Debentures A/c (Being 1,000 debentures issued at 5% premium, redeemable at 10% premium.)			10,000
(b)	Bank A/c <span style="float: right;">Dr.</span> To 7% Debenture Application & Allotment A/c (Being application money received On 1000 debentures at 5% discount.)		95,000	1/2 95,000
	7% Debentures Application & Allotment A/c <span style="float: right;">Dr.</span>		95,000	
	Discount on issue of debentures A/c <span style="float: right;">Dr.</span> To 7% Debentures A/c (Being 1,000 debentures issued at discount, redeemable at par)		5,000	1 1,00,000

**Note:- If an examinee has written securities premium no mark to be deducted.**

1/2 +1+ 1/2 +1 =3 marks

10. Taneja Constructions ..... ltd.  
 Ans. Journal

Dt.	Particular	Lf.	Dr.(₹)	Cr.(₹)
	7 % Debenture A/c <span style="float: right;">Dr.</span>		1,50,000	
	Premium on Redemption of Debenture A/c <span style="float: right;">Dr.</span> To Debenture Holders' A/c (Being 1,500 debentures due for redemption)		15,000	1 1/2 1,65,000
	Debenture Holders' A/c <span style="float: right;">Dr.</span>		1,65,000	
	To Share Capital A/c			1,37,500
	To Securities Premium Reserve A/c (Being 2750 shares issued @ ₹ 50 each at 20 % premium)			27,500 1 1/2

Working Note:- No of Shares =  $\frac{165000}{60} = 2,750$  shares

1 1/2 + 1 1/2 = 3 marks

11. Abhay..... your working notes.  
 Ans. **Journal**

Dt.	Particular	Lf	Dr.(₹)	Cr.(₹)
	Chetan's Capital A/c / Chetan's Current A/c Dr.		40,000	
	To Abhay's Capital A/c			20,000
	To Beena's Capital A/c (Being amount of goodwill transferred to old partners capital account in sacrificing ratio)			20,000

**2**

**Working Notes:**

1. In the absence of any agreement Profits are divided equally.

2. Calculation of Hidden Goodwill:

Chetan's Capital for ¼ Share = ₹ 2,00,000

(a) Total Capital of New Firm = ₹ 2,00,000 X 4 = ₹ 8,00,000

Net worth = Sundry Assets – Outside Liabilities = ₹ 5,40,000 – ₹ 1,00,000  
 = ₹ 4,40,000

Actual Capital = Net Worth + Capital of new partner = 4,40,000 + 2,00,000  
 = 6,40,000

Good Will of the Firm = ₹ 8,00,000 – ₹ 6,40,000 = ₹ 1,60,000.

Chetan's Share = 1,60,000 X ¼ = ₹ 40,000

2+2=4 marks

**2**

12. Naresh ..... Working clearly.

**Journal**

Dt.	Particular	Lf	Dr.(₹)	Cr.(₹)
(i)	Cash A/c Dr.		90,500	
	To David's Capital A/c			44,600
	To Aslam's Capital A/c (Being cash brought in by David & Aslam to adjust Capital in new profit Sharing Ratio)			45,900
	Naresh's Capital A/c Dr.		90,500	
	To Cash A/c / Bank A/c (Being amount paid to Naresh.)			90,500

**1½**

**1½**

**Working Note:-**

(i) David's Capital = ₹ 33,000

Aslam's Capital = ₹ 70,500

Naresh to be paid = ₹ 90,500

Total Capital of new firm = ₹ 1,94,000

David's New Capital = ₹ 1,94,000 x 2/5 = ₹ 77,600

Aslam's New Capital = ₹ 1,94,000 x 3/5 = ₹ 1,16,400

**1**

(ii) Adjustment of capital

	David(₹)	Aslam(₹)
Old Capital	33,000	70,500
New Capital	77,600	1,16,400
Cash to be brought in	44,600	45,900

David should bring ₹ 44,600

Aslam should bring ₹ 45,900

1½ + 1½ + 1 = 4 marks

13. Madhav Ltd. .... Ltd.  
Ans.

**Journal**

S.no.	Particular	Lf	Dr.(₹)	Cr.(₹)
1.	Plant A/c	Dr.	5,00,000	
	Trucks A/c	Dr.	7,00,000	
	Stock A/c	Dr.	3,00,000	
	Machinery A/c	Dr.	6,00,000	
	To Sundry Creditors A/c			5,00,000
	To Gupta Bros. A/c			15,00,000
	To Capital Reserve A/c (Being business purchased from Gupta Bros.)			1,00,000
2.	Gupta Bros. A/c	Dr.	15,00,000	
	Discount on issue of shares A/c	Dr.	1,00,000	
	To Equity Share capital A/c (Being 20,000 shares issued in purchase consideration)			16,00,000

**Working Notes:-**

No. of shares = 15,00,000 / 75 = 20,000 shares.

**2+2=4marks**

14. The authorize ..... for the same.  
Ans.

**Suhani Ltd.  
Balance Sheet as at (an extract)**

Particulars	Note No.	₹
1. Equity & liabilities		
(a) Share holders' funds:		
(i) Share Capital	①	21,00,000
(ii) Reserve & surplus	2	1,40,000
2. Assets		
Current Assets		
Cash & cash equivalents	3	22,40,000

**Notes to Account :**

1. Share Capital		
Authorized Capital	①	
30,000 shares @ ₹150 each		<u>45,00,000</u>
Issued Capital	①	
15,000 shares @ ₹150 each		<u>22,50,000</u>
Subscribed Capital	①	
Subscribed & fully paid 14,000 shares @ ₹150 each		<u>21,00,000</u>
2. Reserves & Surplus		
Securities premium (reserve)		1,40,000
3. Cash & Cash equivalents		
Cash at bank		22,40,000

**Note:- If an examinee has presented the Balance Sheet as per pre-revised schedule due credit should be given.**

**1x 4=4 marks**

15. 'Ali, Bimal & Deepak ..... 31<sup>st</sup> March, 2012.

Ans.

Dr.		Profit & Loss Appropriation Account		Cr.	
Particulars		₹	Particulars	₹	
To Interest on Capital			By Profit & Loss A/c	2,00,000	
( $\frac{1}{2}$ ) Ali	40,000			(1)	
( $\frac{1}{2}$ ) Bimal	30,000				
( $\frac{1}{2}$ ) Deepak	<u>20,000</u>	90,000			
To Salary					
(1) Bimal	24,000				
(1) Deepak	<u>12,000</u>	36,000			
To Profit transferred to capital A/c					
( $\frac{1}{2}$ ) Ali	37,000				
( $\frac{1}{2}$ ) Bimal	22,200				
( $\frac{1}{2}$ ) Add Deficiency	<u>3,800</u>				
	26,000				
( $\frac{1}{2}$ ) Deepak	14,800				
( $\frac{1}{2}$ ) Less Deficiency borne	<u>3,800</u>				
	11,000	74,000			
		<u>2,00,000</u>			<u>2,00,000</u>

Calculation:-

Deficiency = Guaranteed amount - (amount received)

= ₹50,000 - (₹24,000 + ₹22,200) = ₹50,000 - ₹46,200 = ₹3,800.  $\frac{1}{2} \times 6 + 1 \times 3 = 6$ marks

16. The Balance sheet ..... the question.

Ans.

Dr.		Sudha's Capital A/c		Cr.	
Particulars		₹	Particulars	₹	
To Sudha's loan A/c	( $\frac{1}{2}$ )	10,000	By Balance b/d	60,000	( $\frac{1}{2}$ )
To Sudha's executors A/c	( $\frac{1}{2}$ )	90,350	By Rahim's capital A/c	10,800	( $\frac{1}{2}$ )
			By Kartik's capital A/c	14,400	( $\frac{1}{2}$ )
			By P&L suspense A/c	(1) 11,250	
			By Interest on capital	(1) 900	
			By General Reserve A/c	( $\frac{1}{2}$ ) 3,000	
		<u>1,00,350</u>		<u>1,00,350</u>	

Values being highlighted are (any one)-

- Sympathy
- Empathy (1)
- Charity
- Fulfilling Social Responsibility. (Any other individual response with suitable justification should also be accepted even if there is no reference to the text.)

a. Average profit = ₹42,000

Goodwill =  $2 \times 42,000 = ₹84,000$

Sudha's Share of Goodwill =  $\frac{3}{10} \times 84,000 = ₹25,200$

b. If sales is ₹ 4,00,000 profit = ₹1,00,000

$$\text{If sales is ₹ 1 profit} = \frac{1,00,000}{4,00,000} \quad \text{Profit} = \frac{1,00,000}{4,00,000} \times 1,50,000 = ₹ 37,500$$

$$\text{Sudha's Share} = 37500 \times \frac{3}{10} = ₹ 11,250$$

$$\text{c. Interest on capital} = 60,000 \times \frac{6}{100} \times \frac{3}{12} = ₹ 900 \quad \frac{1}{2} \times 6 + 1 \times 2 = 5 + 1 = 6 \text{ marks}$$

17. Ans. Money Plus company ..... notes clearly.

**Journal**

S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)
1.	Bank A/c <span style="float: right;">Dr.</span> To Share Application A/c (Being application money received)		3,00,000	3,00,000 ①
2.	Share application A/c <span style="float: right;">Dr.</span> To Share Capital A/c To Share Allotment A/c To Bank A/c (Being excess money adjusted & refunded)		3,00,000	1,50,000 ① 1,45,000 5,000
3.	Share Allotment A/c <span style="float: right;">Dr.</span> Discount on issue of shares A/c <span style="float: right;">Dr.</span> To Share Capital A/c (Being the allotment money due)		2,25,000 75,000	3,00,000 ①
4.	Bank A/c <span style="float: right;">Dr.</span> Call in Arrears A/c <span style="float: right;">Dr.</span> To Share Allotment A/c To Calls in Advance A/c (Being allotment money received) <b>OR</b> Bank A/c <span style="float: right;">Dr.</span> To Share Allotment A/c To Share First & Final Call A/c/Calls in Advance (Being Allotment money received)		89,000 3,000	80,000 12,000 77,000 ① 12,000 ①
5.	Share First & Final Call A/c <span style="float: right;">Dr.</span> To Share Capital A/c (Being call money due)		3,00,000	3,00,000 ①
6.	Bank A/c <span style="float: right;">Dr.</span> Calls in Advance A/c <span style="float: right;">Dr.</span> Calls in Arrears A/c <span style="float: right;">Dr.</span> To Share First & Final Call A/c (Being call money received) <b>OR</b> Bank A/c <span style="float: right;">Dr.</span> To Share First & Final Call A/c		2,80,000 12,000 8,000	3,00,000 ① 2,80,000

Working Notes:- Hari applied for 3,500 shares from Group B

$$\text{He has been allotted} = \frac{4}{7} \times 3500 = 2000 \text{ shares}$$

	Application Money Received	Application Transferred to Capital	Excess	Allot due	Refund
Group A	15000x2= 30,000	5000 x 2 =10,000	20,000	15,000	5,000
Group B	70000x2= 1,40,000	40000 x 2 =80,000	60,000	1,20,000	Nil
Group C	65000x2= 1,30,000	30000 x 2 =60,000	70,000	90,000	Nil

a) Hari sent for application = 7,000  
 Transferred to Capital 4,000  
 Excess 3,000 ①

Allotment due  
 2000 x 3 = 6,000  
 Adjusted 3,000  
 Calls in Arrears On allotment ₹ 3,000

Calls in Arrears On First Call of Hari 2000 X 4 = ₹8,000

b) Calls in Advance of Rohan = 3000 X 4 = ₹12,000 OR  $1\frac{1}{2} \times 2 + 1 \times 5 = 8$  marks

17. Ans. Record the journal ..... paid up.

Journal

S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)	
(a)1.	Share Capital A/c Dr. To Forfeited Shares A/c To Unpaid Call A/c / Calls in arrears A/c (Being 20 share forfeited for nonpayment of call money)		140	100 40	①
2.	Bank A/c Dr. To Share Capital A/c To Securities Premium Reserve A/c (Being 15 shares re-issued)		120	105 15	①
3.	Forfeited Shares A/c Dr. To Capital Reserve A/c (Being amount transferred to Capital Reserve)		75	75	①
b 1.	Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Forfeited Shares A/c To Share Allotment A/c / Calls in Arrears A/c (Being 90share forfeited for nonpayment of allotment money)		720 180	450 450	①
2.	Bank A/c Dr. To Share Capital A/c To Securities Premium Reserve A/c (Being shares reissued)		800	640 160	①
3.	Forfeited Shares A/c Dr. To Capital Reserve A/c (Being balance amount in Forfeited Shares A/c transferred to Capital Reserve)		400	400	①
C 1.	Share Capital A/c Dr. To Discount on issue of shares A/c To Forfeited Shares A/c To Share First & Final Call A/c / Calls in Arrears A/c (Being 300 shares forfeited )		3,000	300 1800 900	①
2.	Bank A/c Dr. Discount on issue of shares A/c Dr. Share forfeited A/c Dr. To Share Capital A/c (Being Shares re issued)		600 200 1,200	2,000	①

1 x 8 =8 marks

18. Sahaj & Nimish are partners ..... question.

Ans.

Dr.		Revaluation Account		Cr.	
Particulars	₹	Particulars	₹		
To Stock A/c (1/2)	5,000	By Machinery A/c	6,000		(1/2)
To Furniture A/c (1/2)	8,000	By Loss transferred to Capital A/c			
To Bad Debts A/c (1/2)	3,000	Sahaj 7,567			
To provision for bad debts A/c (1/2)	1,350	Nimish <u>3,783</u>	11,350		(1/2)
	<u>17,350</u>		<u>17,350</u>		

1/2 x 6 = 3marks

Dr.		Partner's Capital Account				Cr.	
Particulars	Sahaj ₹	Nimish ₹	Gauri ₹	Particulars	Sahaj ₹	Nimish ₹	Gauri ₹
To Revaluation A/c	7,567	3,783	--	By Balance b/d	1,20,000	80,000	--
				By General reserve A/c	20,000	10,000	--
				By Premium A/c (Goodwill)	10,000	5,000	--
				By Bank A/c / Cash A/c	--	--	1,16,825
To Balance c/d	1,42,433	91,217	1,16,825				
	<u>1,50,000</u>	<u>95,000</u>	<u>1,16,825</u>		<u>1,50,000</u>	<u>95,000</u>	<u>1,16,825</u>

Balance sheet of Sahaj, Nimish & Gauri (As on .....)

Liabilities		₹	Assets		₹
Capital's A/c s			Machinery(1,20,000+6,000)		1,26,000
Sahaj	1,42,433		Furniture (80,000- 8,000)		72,000
Nimish	91,217		Stock (50,000- 5,000)		45,000
Gauri	<u>1,16,825</u>	3,50,475	Debtors 30,000		
Creditors		30,000	Less:Bad Debts <u>3,000</u>		
			27000		
			Less:Provision for Bad Debts <u>1350</u>		25,650
Emp. Provident Fund		40,000	Cash / Bank		1,51,825
		<u>420475</u>			<u>420475</u>

Working Note:-

- Gauri's Share = 45000 x 1/3 = 15000
- Calculation of Gauri's Capital  
Sahaj's Capital = 142433  
Nimish's Capital = 91217  
Capital for 2/3 Share = 233650  
Total Capital= 233650 x 3/2  
Gauri's Capital = 233650 x 3/2 x 1/3 = 116825

Value Being highlighted are (any one)-

- Sympathy (1)
- kindness.

**Note:- (Any other individual response with suitable justification should also be accepted even if there is no reference to the text.)** OR 3+2+2+1=8marks



18. Prachi, Ritika ..... in the question.  
 Ans. Dr.

Dr.		Realisation A/c		Cr.	
Particulars	(₹)	Particulars	(₹)		
To Assets A/c		By Creditors A/c	10,000		
Furniture   37,000		By Investment Fluctuation Fund A/c	4,500		
Stock       5,500		By Prachi's Capital A/c (Investment) $\left(\frac{1}{2}\right)$	12,500		
Investments <u>15,000</u>	57,500	By Cash A/c	41,500		
To Cash A/c (Liabilities paid)		By Ritika's Capital A/c (Old Furniture take over) $\left(\frac{1}{2}\right)$	3,000		
Creditors   10,000	$\left(\frac{1}{2}\right)$ 18,000	By Loss Transferred to:			
Compensation <u>8,000</u>		Prachi Cap A/c   3,000			
To Cash A/c (Realisation Exp.) $\left(\frac{1}{2}\right)$	1,000	Ritika Cap A/c   1,800			
To Prachi Capital A/c (Commission) $\left(\frac{1}{2}\right)$	1,000	Ishita Cap A/c <u>1,200</u>	6,000		$\left(\frac{1}{2}\right)$
	<u>77,500</u>		<u>77,500</u>		

$\frac{1}{2} \times 6 = 3$ marks

Dr.		Partner's Capital Account						Cr.	
Particulars	Prachi ₹	Ritika ₹	Ishita ₹	Particulars	Prachi ₹	Ritika ₹	Ishita ₹		
To Balance b/d	-	-	18,000	By Balance b/d	40,000	30,000	-		
To Realisation A/c (Loss)	3,000	1,800	1,200	By Realisation (Commission paid)	1,000	-	-		
To Realisation A/c (Investment Taken Over)	12,500	-	-	By Cash A/c	-	-	19,200		
To Realisation A/c (Furniture taken Over)	-	3,000	-						$\left(\frac{1}{2}\right)$
To Cash A/c (Final Payment)	25,500	25,200	-						
	<u>41,000</u>	<u>30,000</u>	<u>19,200</u>		<u>41,000</u>	<u>30,000</u>	<u>19,200</u>		

Dr.		Cash A/c		Cr.	
Particulars	₹	Particulars	₹		
To Balance b/d	9,000	By Realisation (Liabilities paid)	18,000		
To Realisation A/c	41,500	By Realisation (Exp.) $\left(\frac{1}{2}\right)$	1,000		
To Ishita's Capital a/c (Cash brought in)	19,200	By Prachi's Capital A/c (Final Payment)	25,500		
	<u>69,700</u>	By Ritika Cap A/c (Final Payment)	25,200		
			<u>69,700</u>		

Value Highlighted(Any one)

1. Respect for law- There should be respect for law for survival & growth of business.
2. Environmental protection
3. Social responsibility towards society.  $\left(\frac{1}{2}\right)$

**Note:- (Any other individual response with suitable justification should also be accepted even if there is no reference to the text.)**

3+2+2+1=8marks

**PART B(Financial Statement Analysis)**

19. Under which type..... Statement?

Ans. Operating Activity.

1mark

20. What is meant .....activities?

Ans. It means cash flow from business transactions which have a direct relation in calculating net income of business.

1mark

21. State any one ..... Analysis.(any one)

- Ans.
1. Knowing the profitability of business.
  2. Knowing the Solvency of business.
  3. Judging the growth & financial strength of business.
  4. Forecasting & preparing budgets.

1mark

22. Under what ..... With banks.

Items	Heading/ Sub Heading
Premium on redemption of debentures	Non Current liability/ Other Long term liabilities
Loose tools	Current Assets/ Inventory
Balance with Bank	Current Assets/ Cash & Cash Equivalents

**Note:-** If an examinee has mentioned either heading or sub-heading full credit may be allowed.  
1x3=3 marks

23. Compute working ..... 80,000.

Ans.

A. Calculation of "Working Capital turnover Ratio"

$$\text{Working Capital turnover Ratio} = \frac{\text{Net Sales}}{\text{Net Working Capital}} = \frac{5,00,000}{1,25,000} = 4 \text{ times} \quad \left(\frac{1}{2}\right)$$

$$\text{Net sales} = \text{Cash sales} + \text{Credit sales} - \text{Sales Returns}$$

$$= ₹1,30,000 + ₹3,80,000 - ₹10,000 = ₹5,00,000 \quad \left(\frac{1}{2}\right)$$

$$\text{Net Working Capital} = \text{CA} - \text{CL} = ₹2,30,000 - ₹1,05,000 = ₹1,25,000 \quad \left(\frac{1}{2}\right)$$

$$\text{CA} = \text{Liquid Assets} + \text{Inventory} = ₹1,40,000 + ₹90,000 = ₹2,30,000 \quad \left(\frac{1}{2}\right)$$

$$\text{CL} = 1,05,000(\text{Given})$$

B. Calculation of Debt Equity Ratio

$$\text{Debt Equity Ratio} = \frac{\text{Debt / Long Term Debt}}{\text{Equity/Share Holder Fund}} \quad \left(\frac{1}{2}\right)$$

$$\text{Debt} = \text{Total Debt} - \text{CL}$$

$$= 2,50,000 - 80,000 = 1,70,000 \quad \left(\frac{1}{2}\right)$$

$$\text{Equity} = \text{Total Assets} - \text{Total Debts}$$

$$= 3,50,000 - 2,50,000 = 1,00,000 \quad \left(\frac{1}{2}\right)$$

$$\text{Debt Equity Ratio} = \frac{1,70,000}{1,00,000} = 1.7 : 1 \quad \left(\frac{1}{2}\right)$$

2+2=4marks

24. From the following .....Profit & Loss'.

Ans. Comparative statement of Profit & Loss for the year ended 31 Mar 2011 & 2012

S.n o.	Particulars	2010-11	2011-12	Absolute Changes increase or decrease	% Change increase or decrease
1	Revenue from operation	12,00,000	20,00,000	8,00,000	66.6
2.	Add other Income	9,00,000	12,00,000	3,00,000	33.3
	Total Revenue (1+2)	21,00,000	32,00,000	11,00,000	52.4
3.	Less Expenses	10,00,000	13,00,000	3,00,000	30.0
4.	Profit before tax	11,00,000	19,00,000	8,00,000	73

**Note:-** If an examinee has presented the above statement as per previous format due credit is to be given  
1 x4 = 4 marks

25. Following is ..... 31<sup>st</sup> March 2012.

Ans. Cash Flow Statement As-3(Revised)  
(for the year ended 31<sup>st</sup> March 2012)

Particulars	Detail	Amount (₹)
<b>A. Cash Flow from operating Activities:</b>		
Profit as per statement of profit & loss before tax & extra ordinary items	( $\frac{1}{2}$ ) 90,000	
Adj: Non Cash & Non Operating Items		
Add:		
1. Depreciation 2,00,000 ( $\frac{1}{2}$ )		
2. Loss on sale of Mach. <u>15,000</u> ( $\frac{1}{2}$ )		
	2,15,000	
Operating Profit before working capital changes	3,05,000	
Adjustments for current assets & current liabilities except cash & bank.		
Add Increase in trade payables 5,000 ( $\frac{1}{2}$ )		
Less Increase in Inventories (10,000) ( $\frac{1}{2}$ )		
Add Decrease in Trade receivables <u>8000</u> ( $\frac{1}{2}$ )		
	3,000	
Net Cash flow from Operating Activities		3,08,000
<b>B. Cash Flow from Investing Activities:</b>		
Sale of Machinery	65,000	
Purchase of Tangible assets	(5,80,000) ( $\frac{1}{2}$ )	
Net Cash flow from Investing Activities	( $\frac{1}{2}$ )	(5,15,000)
<b>C. Cash Flow from Financing Activities:-</b>		
Issue of Shares	1,00,000 ( $\frac{1}{2}$ )	
Loan raised	1,00,000 ( $\frac{1}{2}$ )	
Net Cash flow from financing Activities		2,00,000
Decrease in cash and cash Equivalents		(7,000) ( $\frac{1}{2}$ )
Add: Opening balance of cash & cash Equivalents		( $\frac{1}{2}$ ) 35,000
Closing Balance of Cash & Cash Equivalent	( $\frac{1}{2}$ )	<u>28,000</u>

Workings:- Dr. **Tangible Assets A/c** Cr.

To balance b/d	8,00,000	By Dep. A/c	2,00,000
To Bank A/c(Purchase)	5,80,000	By Mach. Sold A/c	80,000
		By Balance c/d	11,00,000
	<u>13,80,000</u>		<u>13,80,000</u>
Dr.	<b>Machinery Sold A/c</b>	Cr.	

Particulars	₹	Particulars	₹
To tangible assets a/c	80,000	By Bank a/c	65,000
		By P&L A/c (Loss)	15,000
	<u>80,000</u>		<u>80,000</u>

$\frac{1}{2} \times 12 = 6$  marks

**PART C 67/1/1 (Computerised Accounting)**

19. State any one ..... System?

1

Ans. Any one of the following :

- Simple Integrated.
- Transparent & Control.
- Accuracy & Speed.
- Scalability.
- Reliability.

20. Name any one DBMS ..... manner? 1

Ans. (Any one) MS-Access, Oracle, SQL.

21. What is meant by Relational Database? 1

Ans. The data stored in different tables may be related. Such relationship is implemented by establishing links between the tables. The database created on the basis of such relationship is called Relational Database.

22. Differentiate .....three bases? 3

Basis	Generic	Tailored
1. Nature of Business	Small Convenient	Large Typical
2. Cost of Installation	Low	High
3. Expected level of secrecy	Low	Relatively High
4. No. of users & their Interface	Restricted	Unlimited

23. Explain ..... Codification. 4

Ans. The codification scheme should lead to grouping of account at various levels so as to generate Balance Sheet and Profit & Loss A/c.

e.g. 1. Asset

2. Liability

3. Rev

4. Expenses

11. For fixed Assets

41. Capital Expenses Then more digits can be added to create sub, sub classes of different heads. ( 1 mark for meaning )+ (½ mark for heading+ ½ for explanation)

24. What is DBMS? Explain its two Advantages. 4

Ans. DBMS stands for Database Management System. It is a collection of programs that enables users to create and maintain a database.

Advantages (Any two or any other):-

1. Huge Data can be stored & shared.
2. DBMS helps in quickly answering the queries.
3. DBMS helps in removing errors.
4. DBMS helps in data redundancy.
5. Enforces data security & integrity.

25. Calculate the formula ..... information. 2 x 3 =6 marks 6

Ans. a. =If(B2>40000,0.25xB2,0.2\*B)

b. =SUM(B2:C2)

c. =0.3\*D2

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