विषय कोड Subject Code : 055

परीक्षा का दिन एवं तिथि
Day & Date of the Examination : Thursday, 05/03/2020

उत्तर देने का माध्यम
Medium of answering the paper : English

प्रश्न पत्र के ऊपर लिखे कोड को दर्शाएं Write code No. as written on the top of the question paper	Code Number 67/5/1	Set Number ● ② ③ ④

अतिरिक्त उत्तर-पुस्तिका (ओं) की संख्या **No. of supplementary answer-book(s) used**	NIL
बेंचमार्क विकलांग व्यक्ति हाँ / नहीं Person with Benchmark Disabilities **Yes / No**	No
विकलांगता का कोड (प्रवेश पत्र के अनुसार) Code of Disabilities (as given on Admit Card)	-
क्या लेखन – लिपिक उपलब्ध करवाया गया : हाँ / नहीं **Whether writer provided : Yes / No**	No
यदि दृष्टिहीन हैं तो उपयोग में लाए गये सॉफ्टवेयर का नाम If Visually challenged, name of software used :	-

*एक खाने में एक अक्षर लिखें। नाम के प्रत्येक भाग के बीच एक खाना रिक्त छोड़ दें। यदि परीक्षार्थी का नाम 24 अक्षरों से अधिक है, तो केवल नाम के प्रथम 24 अक्षर ही लिखें।

Each letter be written in one box and one box be left blank between each part of the name. In case Candidate's Name exceeds 24 letters, write first 24 letters.

कार्यालय उपयोग के लिए
Space for office use

Part- A

Ans1 Let capital brought by Farad be x

$x = \frac{1}{5}(64,000 + 46,000 + x)$

$4x = 1,10,000$

$x = \frac{1,10,000}{4} = 27,500$ (a)

Ans2 (d) Entrance fees

Ans3 Authorized or Nominal capital is the maximum amt of share capital which the company is authorized to issue by its Memorandum of Association.

Ans4 G.S = N.S - O.S

Saurabh G.S = $\frac{3}{5} - \frac{3}{6} = \frac{18-15}{30} = \frac{3}{30}$

Shirish G.S = $\frac{2}{5} - \frac{2}{6} = \frac{12-10}{30} = \frac{2}{30}$

G.R = 3 : 2 (a)

4

Ans5 Equal profit (c) 15,000.

Ans6 old, old ratio

Ans7 24,000 × 100 Share Capital
(20,000 × 6) To Shares Forfeited
(24,000 × 4) To Cash in Arrears

Max discount 20,000 × 60 = 12,00,000 (b)

Ans8 Private placement.

Ans9 DRR = 8,000 × 100 × $\frac{25}{100}$ = 2L (c).

Ans10 (a) Dissolution of partnership firm.

Ans11 Option D

Ans12 Banking Companies (c)

Ans 13 Revaluation Capital.

Ans 14 O.R = 5 : 3 : 2

N.R = 2 : 2 : 1

G.R = N.S - O.S

Raksh = $\frac{2}{5} - \frac{5}{10} = \frac{4-5}{10} = \frac{-1}{10}$ (Sacrifice)

Seema = $\frac{2}{5} - \frac{3}{10} = \frac{4-3}{10} = \frac{1}{10}$ (Gain)

Mahesh = $\frac{1}{5} - \frac{2}{10}$ = 0 (No sacrifice, gain)

Goodwill = 70,000 , $70{,}000 \times \frac{1}{10}$ = 7000 (To be adjusted)

Journal

In the books of ....

Date	Particulars	Dr. (₹)	Cr. (₹)
(i)	Seema Capital A/c Dr.	7000	
	To Raka's Capital A/c		7000
	(Being Goodwill adjusted among Gaining & Sacrificing Partners)		

(ii)	Workmen Compensation Reserve	90,000	
	To Claim for W.C A/c		40,000
	To Raka's Capital A/c		25,000
	To Seema's Capital A/c		15,000
	To Mahesh's Capital A/c		10,000
	(Being Workmen Compensation reserve distributed among old partners).		
(iii)	Revaluation A/c Dr.	40,000	
	To Raka's Capital A/c		24,000
	To Seema's Capital A/c		12,000
	To Mahesh Capital A/c		8000
	(Being profit on revaluation distributed).		

Q.15 Credit purchases = Amt paid to creditors
− o/s creditors beg
+ o/s creditors end

⇒ 5,23,000 − 18,000 + 41,000
⇒ 5,46,000 ₹

Sport material consumed (Dr of I/E A/c)
= opening stock + credit purchases − closing stock

⇒ 27,000 + 5,46,000 − 38,000
⇒ 5,35,000

I/E A/c for
for year ended 31.3.19

Expenditure	₹	Income	₹
To sports material	5,35,000		

Balance sheet as at 31.3.19

Liabilities	Amount ₹	Assets	₹
Creditors for sports material	41,000	Sports material	38,000

Q15 Credit purchases = Amt paid to creditors
- o/s creditors beg
+ o/s creditors end
⇒ 5,23,000 - 18,000 + 41,000
⇒ 5,46,000 ₹

Sport material consumed (Dr of I/E A/c)
= opening stock + credit purchases - closing stock

⇒ 27,000 + 5,46,000 - 38,000
⇒ 5,35,000

I/E A/c
for year ended 31.3.19

Expenditure	₹	Income	₹
To Sports material	5,35,000		

Balance sheet as at 31.3.19

Liabilities	₹	Assets	₹
Creditors for sports material	41,000	Sports material	38,000

2016

P/L Adjustment A/c

Particulars	₹	Particulars	₹
To Interest on Capital		By Profit credited back	
Rumeet = 1,04,000 × 5/100 = 5200		Rumeet Capital - 16,000	
Akshara = 1,26,000 × 5/100 = 6,300	11,500	Akshara - 24,000	40,000
To Commission (Akshara)	4,000		
To Profit			
Rumeet Capital ~~1,00,000~~ ~~9000~~	9,800		
Akshara Capital ~~1,50,000~~	14,700		
~~1,50,000~~	~~26,500~~		
	~~24,500~~		
	24,500		

Closing Capital = opening Capital + Add Capital - Drawings + Profit

Puneet = 90,000 + (2500×12) - 16,000
⇒ 90000 + 30,000 - 16000
⇒ 1,04,000

Atharva = 1,19,000 + (10,000×4) - 24,000
⇒ 1,59,000 - 24,000
⇒ 1,26,000

	Dr.	Cr.	
Puneet	16,000	15,800	200
Atharva.	24,000	24,200	200

Journal

Date	Particulars	Dr.	Cr.
	Puneet Capital		
	To Atharva Capital A/c		

	Dr.	Cr.
Puneet	16,000	15,000
Akshara.	24,000	~~25,000~~ 25,000

Journal

Date	Particulars	Dr.	Cr.
(i)	Puneet Capital A/c	1000	
	To Akshara Capital A/c		1000
	(Being adjustment entry passed)		

Ans 17 Salary = $25,000 \times \frac{3}{12} \Rightarrow 6250$

Avg Profit = $\frac{1,29,000 + 95,000 + 1,53,000}{3}$

$\Rightarrow$ 1,29,000

Goodwill = 1,29,000 × 3, 249,000

Share = 2,49,000 × $\frac{1}{3}$ = 83,000

Share of profit = 1,20,000 × $\frac{1}{3}$ × $\frac{3}{12}$

= 10,000 Cr.

Veena's Capital A/c

Particulars	₹	Particulars	₹
To Drawings	15,000	By Bal b/d	75,000
		By General Reserve	19,000
To Veena Executor A/c	1,66,250	By P/L Suspense	10,000
		By Salary	6250
		By Keith Capital A/c	40,000
		By Prima Capital A/c	40,000
	1,81,250		1,81,250

Ans 18

I/E A/c

Dr. for year ended 31.3.19 Cr.

Expenditure	₹	Income	₹
		By Donations	45,000
To salaries 32,000 + o/s 6000	38,000	By Interest Received	5,800
		By Subscription 64,000 + 2000	
To Depreciation	6100		62,000
To Surplus	68,700		
	1,12,800		1,12,800

Depreciation of F&E = 1,22,000 $\times \frac{15}{100} \times \frac{6}{12} \cdot \frac{1}{2}$

⇒ 6100

Ans 19

Journal

Date	Particulars	Dr. ₹	Cr. (₹)
(a)	Realisation A/c Dr.	45,000	
	To Niyati Capital A/c		45,000
	(Being unrecorded liability paid by Niyati)		
(b)	Realisation A/c Dr.	33,000	
	To Bank A/c/Cash A/c		33,000
	(Being cash paid to creditors)		
(c)	Kartik's Loan A/c Dr.	18,000	
	To Bank A/c		18,000
	(Being loan paid to Kartik)		
(d)	~~Realisation A/c~~		
	Rati's Capital A/c	72,000	
	To Realisation A/c		72,000
	(Being stock taken by Rati)		

(e)	Realisation A/c Dr.	6000	
	To Kartik Capital A/c		6000
	(Being expenses paid by Kartik).		
(f)	Niyati Capital	25,000	
	Kartik Capital	12,000	
	Ratik Capital	3000	
	To Realisation A/c		40,000
	(Being loss distributed).		

Ans 26

Journal

In the book of Naya Ltd.

Date	Particulars	Dr.	Cr.
31/3/18	Balance in Statement of P/L Dr.	1,00,000	
	To DRR.		1,00,000
	(Being DRR made).		
	$\left[4{,}000 \times 100 \times \frac{25}{100}\right]$		

Date	Particulars	Dr.	Cr.
30/4/18	Debenture Redemption Investment	69,000	
	To Bank A/c		69,000
	(Being Investment made)		
	[4,000 × 100 × 15/100]		
31/3/19	Bank A/c Dr.	60,000	
	To DRI		69,000
	(Being Investment realised)		
31/3/19	Debenture Capital	4,00,000	
	Premium on Red of debentures	32,000	
	To Debenture Holder		4,32,000
	(Being debenture due for red.)		
31/3/19	Debenture Holder Dr.	4,32,000	
	To Bank		4,32,000
	(Being debentures redeemed)		
	DRR A/c Dr.	1,00,000	
	To General Reserve		1,00,000
	(Being DRR transferred)		

(b) Journal

In books of Hero Ltd.

Date	Particulars		Dr.	Cr.
(i)	Plant & Machinery	Dr.	18,00,000	
	To Real Machines Ltd A/c			18,00,000
	(Being Machinery Purchased)			
(ii)	Real Machines Ltd	Dr.	3,00,000	
	To Bills Payable A/c			3,00,000
	(Being B.P. drawn)			
(iii)	Real Machines Ltd		15,00,000	
	To 9% Debentures			12,50,000
	To Securities Premium Reserve A/c			2,50,000
	(Being debentures issued)			
	No. = 15,00,000 / 120 = 12,500)			

W.N.	App	All	First call
Q2) Charlie	5	3	4
	(3+2)	(3+0)	(4+0)

Applied & Allotted Excess

2,00,000

2,40000 2,00,000 40,000

Relevant line

7200 6000 1200 Already Rec 6000

Req = 6000×3
= 18,000 [24,000]
− 6,000
[12,000]

Journal

In the books of Premier Tools Ltd

Date	Particulars	Dr.	Cr.
(i)	Bank A/c ~~2,54000~~ × 105	~~2,50~~ 13,59,000	
	To Equity Share Application		~~2,50~~ 13,59,000
	(Being application money received)		
(ii)	Equity Share Application Dr.	12,54,000	
	To Equity Share Capital		6,00,000
	To S.P.R		4,00,000
	To Bank A/c		50,000
	To Share Allotment A/c		2,00,000
	(Being application money adjusted)		
(iii)	Equity Share Allotment Dr.	6,00,000	
	To Equity Share Capital		6,00,000
	(Being allotment money due.		

Bank A/c 3,88,000
To Equity Allotment A/c 3,88,000
3,88,000

v)	Bank A/c (61 - 24)	4,00,000	
	Calls in Arrears	12,000	
	To Equity Share Allotment A/c		412000
	(Being allotment money received).		
	* or		
vi)	Equity Share First Call	800,000	
	To Equity Share Capital A/c		8,00,000
	(Being first call money due).		
vi)	Bank (8L - 24,000)	7,76,000	
	Call in Arrears	24,000	
	To Equity First Call A/c		8,00,000
	(Being first call money received)		
vii)	Share Capital (6000 x 10)	60,000	
	(6000 x 4) To Share Forfeited A/c		24,000
	To Calls in Arrears		36,000
	(Being shares forfeited).		

viii)	Bank A/c (3000×16)	48,000	
	To Share Capital		30,000
	(3000×6) To S.P.R.		18,000
	(Being shares reissued)		
ix)	Shares Forfeited A/c	120,000	
	To Capital Reserve		120,000
	(Being transfer of shares forfeited to capital Reserve)		

22

Revaluation A/c

Particulars		₹	Particulars	₹
To Capital A/c			By Stock	16,000
Gita	36,000		By Building	1,00,000
Radha	60,000		By Investment (Cash)	4000
Gagan.	24,000	1,20,000		

Capital A/c

Particulars	Gita	Ra.	Gagan	Particulars	Gita	Ra.	Gagan.
To Radha Cap.	90,000		60,000	By bal b/d	3,00,000	2,00,000	1,00,000
				By Rev.	36,000	60,000	24,000
To bal c/d	2,58,000	4,30,000	72,000	By Reserve	12,000	20,000	8000
				By Gita Cap		90,000	
				By Gagan ..		60,000	
	3,48,000	430,000	1,32,000		3,48,000	4,30000	1,32,000
To Radha Loan A/c		430,000		By bal b/d	2,58,000	4,30000	72,000
				By Current A/c	42,000		1,28,000
To bal c/d	3,00,000		2,00,000				

Goodwill = 3L Radha = $3L \times \frac{5}{10}$ = 1,50,000

Balance Sheet
as at 31.3.19

Liabilities	₹	Assets	₹
Sundry Creditors	60,000	Stock	96,000
Capital A/c		Debtors	40,000
Gita - 3L		Building	6,00,000
Gagan - 2L	5,00,000	Gita Current	42,000
		Gagan Current	1,28,000
Radha Loan A/c	4,30,000		
		Cash	
		(50,000 + 34,000)	84,000
	9,90,000		9,90,000

Part - B.

Ans 23 Objective - To find out cash outflow & inflow from operating, investing and financing activities during a period of time.

24 Investing Act - Cash outflow = ~~(₹00,000)~~ (1,00,000)

25 No flow because no cash is transacted. Both item do not belong to Cash & Cash Eq.

26 Statement of P/L (c)

27 (a)

28 (d) Share Holders Fund.

29 Major heading - Current Liabilities
Sub - Other Current Liabilities.

Q. 30 T.R. Turnover ratio = 8

$8 = \dfrac{\text{Net Credit Revenue from op.}}{\text{Avg. Trade Receivables}}$

COGS = 4,80,000

G.P = $\frac{20}{100}$ on sales.

Let sales = x

$4,80,000 = x - \frac{20}{100}x$

$4,80,000 = \frac{4x}{5}$

$x = 6,00,000$ (Revenue Net Sales.

Now let Cash sales = x

Credit sales = $x + 2,00,000$

$6,00,000 = 2x + 200000$

$x = 2,00,000$

Credit sales = 4,00,000

∴ Avg Receivables = $\frac{4,00,000}{8}$ = 50,000

Let ~~opening~~ closing Receivables = a

So opening = $\frac{a}{4}$

50,000 = $\frac{a + a/4}{2}$

1,00,000 = $\frac{5a}{4}$

a = 80,000

So opening receivables = 20,000

Closing " = 80,000

Ans 31 Comparative balance sheet
as at 31.3.18 & 31.3.19

Particulars	31.3.18	31.3.19	Absolute change	% change
I Equity & Liability				
1 Share Holders Fund				
a) Share Capital	20,00,000	21,00,000	1,00,000	5
b) Reserves & Surplus	2,00,000	2,39,000	39,000	15
2. Non Current Liabilities				
Long Term Borrowing	2,00,000	5,69,000	3,69,000	189
3. Current Liabilities				
Trade Payable	1,00,000	2,89,000	1,89,000	189
Total	25,00,000	31,79,000	6,79,000	
II Assets				
1) Non current Assets				
i) Tangible assets	20,00,000	21,00,000	1,00,000	5
ii) Intangible assets	2,00,000	3,00,000	1,00,000	50

2) Current assets				
a) Inventories	2,00,000	5,60,000	3,60,000	180
b) Cash & Cash Equivalent	1,00,000	2,10,000	1,10,000	110
Total	25,00,000	3,70,000	6,70,000	

Ans 32

Cash flow Statement
for year ended 31.3.19

Particulars	₹	₹
A) Cash flow from operating Activity		
Net Profit before Tax		
Surplus 10,000		
+ Provision 2,50,000	3,50,000	
Adjustments		
Loss on Sale of Machinery	6000	
Depreciation on Mach.	42,000	
Interest on Deb	17,000	
Operating Profit before W.C changes.	~~4,25,000~~	
Decrease in T.R.	20,000	
Cash generated from operation	3,42,000	
Less Tax Paid	(3,60,000)	
Cash flow from operating Act.		(18,000)

B) Cash flow from Investing Activities		
Purchase of Goodwill	(1,19,000)	
Sale of Machinery	34,000	
Purchase of Machinery	(4,87,000)	
Cash flow from Investing Act.		(5,5,800)
C) Cash flow from Financing Activities		
Issue of Equity shares	8,00,000	
Redemption of Deb.	(3,00,000)	
Interest on Deb.	(14,000)	
Cash flow from Financing Act.		4,86,000
D) Net Decrease / Increase in Cash & Cash Eq.		(90,000)
E) Opening balance of Cash & Cash Eq.		4,29,000
F) Closing balance of Cash & Cash Eq.		3,39,000

W.N. Plant & Machinery A/c

To bal b/d	10,90,000	By Acc. Dep.	12,000
		By Loss	6000
To Bank	4,82,000	By Bank A/c	34,000
		By bal c/d	15,20,000

Accumulated Dep. A/c

		By bal b/d	90,000
To P&M A/c	12,000		
		By Dep. A/c	42,000
		O +	
To bal c/d	1,20,000		
	1,32,000		1,32,000

Interest = $4,00,000 \times \frac{8}{100} \times \frac{3}{12} + 1,00,000 \times \frac{8}{100} \times \frac{9}{12}$

$\Rightarrow$ 8000 + 6000 = 14,000