

बिहार विद्यालय परीक्षा समिति, पटना

वर्ष 2017 का मॉडल प्रश्न पत्र एवं उत्तरमाला



• लेखाशास्त्र – (ACCOUNTANCY)

• Set – II

Model Paper
लेखाशास्त्र (Accountancy)

Set – II

खण्ड-1 (Section – 1)

वस्तुनिष्ठ प्रश्न (Objective Type Question) 1 x 40 =40

निर्देश : प्रश्न संख्या 1 से 40 तक में चार विकल्प दिए गए हैं जिनमें से एक सही है। सही विकल्प को चुने एवं उत्तर पत्रक में चिन्हित करें।

Instructions : For Question Nos. 1 to 40 there are four alternative of which only one is correct choose the correct alternative and mark it in the answer sheet.

1. एक क्लब द्वारा प्राप्त आजीवन सदस्या शुल्क को दिखाया जाता है ।

(Life membership fees received by club in shown in.)

(a) आय-व्यय खाते में (Income and expenditure)

(b) आर्थिक चिट्ठा में (Balance Sheet)

(c) प्राप्ति और भुगतान खाते में (Receipts and Payment A/c)

(d) इनमें से कोई नहीं (None of these)

2. गैर-व्यापारिक संस्थाओं के अधिकांश लेने-देन होते हैं ?

(Most transaction in non trading concern are)

(a) नकद (Cash)

(b) उधार (Credit)

(c) नकद और उधार दोनों (Cash and Credit both)

(d) मौखिक (Verbal)

3. वसीयत को मानना चाहिए ।

(Legacies should be treated as)

(a) दायित्व (A liability)

(b) आयगत प्राप्ति (A revenue Receipt)

(c) आय (Income)

(d) इनमें से कोई नहीं (None of these)

4. बकाया चंदा है ।

(Outstanding subscription is)

(a) आय (Income)

(b) सम्पति (Assets)

(c) दायित्व (Liability)

(d) व्यय (Expenses)

5. निम्न में से कौन अलाभकारी संगठन नहीं है ?

(Which of the following is not- for- profit organisation)

(a) महाविद्यालय (College)

(b) सार्वजनिक कम्पनी (Public Company)

(c) पुस्तकालय (Library)

(d) अस्पताल (Hospital)

6. साझेदारी के पूंजी खाते पर ब्याज को क्रेडिट किया जाता है ?

(The interest of partner's capital A/c is to be credited to)

(a) लाभ हानि खाते में (Profit and Loss A/C)

(b) व्याज खाते में (Interest A/c)

(c) साझेदारी के पूंजी खाते में (Partners capital A/c)

(d) इनमें से कोई नहीं (None of these)

7. साझेदारी के चालू खाते तब खोले जाते हैं जबकि उनके पूंजी खाते होते हैं ?

(Partners current accounts are opened when their capital is)

(a) स्थिर (Fixed)

(b) परिवर्तनशील (Fluctuating)

(c) a और b दोनों (a and b both)

(d) इनमें से कोई नहीं (None of these)

8. साझेदारी के चालू खाते का हमेशा होगा ?

(The current account of the partners will always have)

(a) नाम शेष (Debit balance)

(b) जमा शेष (Credit Balance)

(c) दोनों में से कोई भी (Either of the two)

(d) इनमें से कोई नहीं (None of these)

9. बैंकिंग व्यवसाय करने वाले साझेदारी फर्म के सदस्यों की अधिकतम संख्या है ?

(Maximum number of partnership firm performing banking business is)

- (a) 10 (b) 20 (c) 30 (d) 40

10. पुनर्मूल्यांकन खाता या लाभ-हानि समायोजन खाता है ?

(Revaluation Account or profit & loss adjustment account is)

- (a) व्यक्तिगत खाता (Personal Account) (b) वास्तविक खाता (Real Account)
(c) नाममात्र खाता (Nominal Account) (d) इनमें से कोई नहीं (None of these)

11. स्थायी सम्पत्तियों के मूल्य में कमी कहलाती है ?

(Decrease in the value of fixed assets in termed is)

- (a) ह्रास (Depreciation) (b) हानि (Loss) (c) लाभ (Profit) (d) व्यय (Expenses)

12. साझेदारी संलेख की अनुपस्थिति में साझेदार को ?

(In the absence to partnership deed partners shall)

- (a) वेतन दिया जायेगा (Be paid salaries)
(b) वेतन नहीं दिया जाएगा (Not be paid salaries)
(c) उन्हें वेतन दिया जायेगा जो फर्म के लिए कार्य करते हैं (Be paid salaries to those who work for the firm)
(d) इनमें से कोई नहीं (None of these)

13. संचित लाभों का संचय का हस्तान्तरण किया जाता है ?

(The accumulated profit and reserve are transferred to)

- (a) वसूली खाते में (Realisation A/c)
(b) साझेदारी के पूंजी खाते में (Partner's capital account)
(c) बैंक खाते में (Bank A/c)
(d) रोकड़ खाते में (Cash Account)

14. किसी नये साझेदार के प्रवेश पर परिसम्पतियों में हुई मूल्य की वृद्धि का नाम क्या जायेगा ।

(On the admission of a new partner increase in the value of assets is debited to))

- (a) पुनर्मूल्यांकन खाता (Revaluation Account)
- (b) सम्पत्ति खाता (Assets Account)
- (c) पुराने साझेदारी का खाता (Old partner capital A/C)
- (d) इनमें से कोई नहीं (None of these)

15. नए साझेदार को लिया जाता है ?

(A new partner is admitted)

- (a) दो साझेदारों की सहमति से (With the consent of two partners)
- (b) सभी साझेदारों की सहमति से (with the consent of all partners)
- (c) एक साझेदार की इच्छा पर (Desire of one partner)
- (d) साझेदारों के बहुमत की सहमति से (With the consent of majority partners)

16. विभिन्न सम्पतियों के विक्रय से प्राप्त विक्रय की राशि से सर्वप्रथम भुगतान करेगा ?

(Out of sale proceeds received from the sale of sundry asset first of all payment will be made)

- (a) लेनदार का दायित्व (Creditors liabilities) (b) साझेदार का ऋण (Partner's loan)
- (c) साझेदार की पूंजी (Partner's capital) (d) इनमें से कोई नहीं (None of these)

17. सम्पतियों के विक्रय से प्राप्त राशि को अभिलेखित किया जाता है ?

(Amount realised from sale of assets is recorded in)

- (a) वसूली खाता के डेबिट पक्ष में (Debit side of realization A/C)
- (b) वसूली खाता के क्रेडिट पक्ष में (Credit side of realization A/c)
- (c) आर्थिक चिट्ठा के दायित्व पक्ष में (Liabilities side of balance sheet)
- (d) इनमें से कोई नहीं (None of these)

18. एक फर्म के समापन के समय एक साझेदार ने रू0 2000 समापन व्यय का भुगतान कर दिया कौन सा खाता डेबिट होगा ।

(On dissolution of a firm, a partner paid Rs. 2000 for realization expense. Which account will be debited)

- (a) वसूली खाता (Realization A/C)
- (b) रोकड़ खाता (Cash A/C)
- (c) साझेदार का पूंजी-खाता (Partner's capital A/C)
- (d) लाभ-हानि खाता (Profit and loss A/C)

19. साझेदार के पूंजी खाते का ब्याज क्रेडिट किया जाता है ?

(The Interest on partner capital accounts is to be credited to)

- (a) ब्याज खाते में (Interest A/C)
- (b) लाभ-हानि खाता में (Profit and loss A/C)
- (c) साझेदारी के पूंजी खाता में (Partner's capital A/c)
- (d) इनमें से कोई नहीं (None of these)

20. ख्याति के सम्पत्ति की प्रकृति क्या है ?

(What nature of assets of goodwill is)

- (a) स्थायी सम्पत्ति (Fixed Assets)
- (b) चालू सम्पत्ति (Current Assets)
- (c) अमूर्त सम्पत्ति (Intangible Assets)
- (d) इनमें से कोई नहीं (None of these)

21. संयुक्त पूंजी कम्पनी है ?

(A joint stock company is)

- (a) वैधानिक कृत्रिम व्यक्ति (An artificial legal person)

(b) प्राकृतिक व्यक्ति (A natural person)

(c) सामान्य व्यक्ति (A general person)

(d) इनमें से कोई नहीं (None of these)

22. साधारणतया ऋणपत्र होते हैं ?

(Ordinarily debentures are)

(a) सुरक्षित (Secured)

(b) अंशतः सुरक्षित (Partly Secured)

(c) असुरक्षित (Unsecured)

(d) इनमें से कोई नहीं (None of these)

23. अंशों का हरण किया जा सकता है ?

(Shares can be for forfeited)

(a) सभा में उपस्थित न होने की स्थिति में (For failure to attend meeting)

(b) मांग राशि के भुगतान न करने पर (For non payment of call money)

(c) बैंक ऋण में भुगतान की असमर्थता में (For failure to repay the loan to the bank)

(d) इनमें से कोई नहीं (None of these)

24. बैंक से किये गये ऋण के लिए ऋण-पत्रों को सहायक प्रतिभूति के रूप में निर्गमन किये जाने पर किस खाते को डेबिट किया जायेगा ?

(In case of issue of debenture as a collateral security for loan from the bank which account will e debited)

(a) बैंक खाता (Bank Account)

(b) बैंक ऋण खाता (Bank Loan Account)

(c) ऋण-पत्र खाता (Debentures Account)

(d) ऋण-पत्र उनन्ती खाता (Debenture Suspense account)

25. वित्तीय विवरण होते हैं ?

(Financial statement are)

- (a) प्रत्याशित तथ्य (Anticipated Facts) (b) अभिलेखित तथ्य (Recorded Facts)
(c) अनुमानित तथ्य (Estimated Facts) (d) इनमें से कोई नहीं (None of these)

26. क्षैतिज विप्लेष जाना जाता है ?

(Horizontal analysis is known as)

- (a) गतिशील विप्लेषण (Dynamic Analysis)
(b) संरचनात्मक विप्लेषण (Structural Analysis)
(c) स्थैतिक विप्लेषण (Static Analysis)
(d) इनमें से कोई नहीं (None of these)

27. समविच्छेद बिन्दु उस बिन्दु को कहते हैं जहाँ ?

(Break-even points refers to that point where)

- (a) कुल लागत कुल बिक्री से अधिक हो (Total costs are more than total sales)
(b) कुल लागत कुल बिक्री से कम हो (Total Costs are less than total sales)
(c) कुल लागत कुल बिक्री से आधी हो (Total cost are half of the total sales)
(d) कुल लागत कुल बिक्री के बराबर हो। (Total cost are equal total sales)

28. यदि विक्री रू0 4,00,000 तथा सकल लाभ लागत पर 25 प्रतिशत हो तो सकल लाभ अनुपात होगा?

(If sales Rs. 4,00,000 and profit is 25% on cost then gross profit ratio will be)

- (a) 20% (b) 25% (c) 30% (d) 35%

29. स्कन्ध आवर्त अनुपात है ?

(Stock Turnover Ratio is)

- (a) तरलता अनुपात (Liquidity Ratio)

(b) लाभदायकता अनुपात (Profitability Ratio)

(c) क्रियाशीलता अनुपात (Activity Ratio)

(d) इनमें से कोई नहीं (None of these)

30. ऋणपत्रों का रोकड़ में निर्गमन है ?

(Issue of debentures in cash is a)

(a) वित्तीय क्रियाएँ (Financing activities)

(b) परिचालन क्रियाएँ (Operating activities)

(c) विनियोजन क्रियाएँ (Investing activities)

(d) इनमें से कोई नहीं (None of these)

31. संचालन से रोकड़ प्रवाह की गणना के समय निम्न को शुद्ध लाभ में जोड़ा जाता है ?

(Following is added in net profit while calculating cash flow from operating activities)

(a) रहतिया में वृद्धि (Increase in stocks)

(b) रहतिया में कमी (Decrease in stock)

(c) देनदारी में वृद्धि (Increase in debtors)

(d) इनमें से कोई नहीं (None of these)

32. रोकड़ प्रवाह विप्लेषण कर नियोजन के लिए उपयोगी है ?

(An analysis of cash flow is useful for which planning)

(a) अल्पकालीन (Short term)

(b) दीर्घकालीन (Long Term)

(c) मध्यकालीन (Medium Term)

(d) इनमें से कोई नहीं (None of these)

33. रोकड़ प्रवाह विवरण आधारित है ?

(Cash flow statement is based upon)

- (a) लेखांकन के रोकड़ के आधार पर (Cash basis of accounting)
- (b) लेखांकन के उपार्जन के आधार पर (Accrual basis of accounting)
- (c) a और b दोनों (a and b both)
- (d) इनमें से कोई नहीं (None of these)

34. यदि चालू अनुपात 2.5 गुणा है और चालू दायित्व 40,000 हो तो चालू सम्पत्तियाँ हैं ?

(If current ratio is 2.5 times and current liabilities are Rs. 40,000 then current assets are)

- (a) 1,00,000
- (b) 2,00,000
- (c) 1,50,000
- (d) Rs. 4,30,000

35. निम्न में से कौन सा संचालन व्यय नहीं है ?

(Which of the following is not operating expenses)

- (a) विज्ञापन (Advertisement)
- (b) वेतन (Salaries)
- (c) कार की बिक्री पर हानि (Loss on sale of car)
- (d) वितरण (Distribution)

36. डाटा प्रोसेसिंग का अर्थ क्या है ?

(The meaning of data processing)

- (a) डाटा का संग्रह (Collection of Data)
- (b) कम्प्यूटर की कार्यप्रणाली (Working system of computer)
- (c) वाणिज्यिक उपयोग के लिए जानकारी तैयार करना (Preparing information for business use)
- (d) इनमें से कोई नहीं (None of these)

37. सर्वाधिक शक्तिशाली कम्प्यूटर है ?

(The most powerful computer is)

- (a) सुपर कम्प्यूटर (Super Computer)

(b) माइक्रो कम्प्यूटर (Micro Computer)

(c) लैपटाप (Laptop)

(d) इनमें से कोई नहीं (None of these)

38. पहला कम्प्यूटर माउस किसने बनाया ?

(The first computer mouse was built by)

(a) डगलस एन्जलबर्ट (Douglas Engelbart)

(b) विलियम इंग्लिस (William English)

(c) ओएनियल कूघर (Daniel Cooghar)

(d) इनमें से कोई नहीं (None of these)

39. सर्वप्रथम आधुनिक कम्प्यूटर की खोज हुई ?

(Modern computer was develop in)

(a) 1946

(b) 1950

(c) 1900

(d) 1965

40. In MICR, C Stand for MICR में C की स्थिति है ?

(The position of C in MICR, C Stand for MICR)

(a) Code

(b) Colour

(c) Computer

(d) Character

Model Paper

Set – II

Short Answer Type Questions

(लघु उत्तरीय प्रश्न)

निर्देश : प्रश्न संख्या 1 से 10 तक लघु उत्तरीय प्रश्न हैं तथा प्रत्येक के लिए 3 अंक निर्धारित हैं।

Instructions : For Questions Nos. 1 to 10 are Short answer type and each question carries 3 marks.

1. प्राप्ति एवं भुगतान खाता तथा आय—व्यय खाता में कोई तीन अन्तर लिखें ।

Write any three difference between receipts and payment account and income and expenditure account.

2. वर्ष 2016 के लिए उपयोग की गई दवा की राशि की गणना कीजिए ।

(1) दवाओं का प्रारंभिक रहतिया	—	5000
(2) दवाओं का प्रारंभिक लेनदेन	—	4500
(3) वर्ष के दौरान दवाओं का नकद क्रय	—	15000
(4) दवाओं का अन्तिम लेनेदेन	—	6500

Calculate amount of medicine consumed for the year 2016

(i) Opening stock of medicine	-	5000
(ii) Opening creditor of medicine	-	4500
(iii) Cash purchase of medicine during the year	-	15000
(iv) Closing stock of medicine	-	7500
(v) Closing creditor of medicine	-	6500

3. पुर्नमूल्यांकन खाता से आप क्या समझते हैं ?

What do you mean by revaluation account.

4. A और B एक फर्म के साझेदार हैं। वे लाभ-हानि 3:2 के अनुपात में बाँटते हैं उनकी पूंजी क्रमशः 20,000 तथा ₹ 16,000 है वे C को लाभ में $\frac{1}{4}$ हिस्सा देने के लिए साझेदारी में प्रवेश देते हैं C को पूंजी के लिए 12,000 तथा ख्याति के लिए 10,000 नकद में लेना है। यह मानते हुए जर्नल के लेख कीजिए कि – पुराने साझेदारों ने ख्याति को निकाल लिया है।

A and B are partner in a firm they share profit and losses in the ratio of 3:2. Their capital are Rs. 20,000 and Rs. 16,000 respectively. Their capital are Rs. 20,000 and Rs. 16,000 respectively. They admit C into partnership for $\frac{1}{4}$ share in profit. C is being in cash Rs. 12,000 as capital and Rs.10,000 for goodwill –

Pass journal entries assuming that the old partner have withdrawn goodwill.

5. अंश के आप क्या समझते हैं? किन्हीं दो प्रकार के अंशों का बताएं ।

What do you mean by share? State any two type of shares.

6. बाण्ड से आप क्या समझते हैं ?

What do you mean by bond?

7. रोकड़ प्रवाह विवरण से आप क्या समझते हैं ?

What do you mean by cash flow statement. Explain

8. निम्नलिखित सूचना से एकन्ध आवर्त अनुपात निकालिए ।

Calucate stock turnover ratio from the following information

बिक्री (Sales) Rs. 4,00,000

औसत रहतिया Average Stock 55,000

सकल हानि अनुपात Gross loss ratio 10%

9. राम के ₹ 100 वाले 100 अंश जो ₹ 50 की प्रथम एवं अंतिम याचना का भुगतान नहीं करने से जब्त कर लिये गये थे। श्याम को 70 ₹ प्रति अंश पूर्णतः चुकता मानते हुए निर्गमित किये गये हैं। जब्त और पुनः निर्गमन के लेख हेतु रोचनामया प्रविष्टिया दीजिए ।

Ram's forfeited share of Rs. 100 each for non-payment of first and final call of Rs. 50 are issued to Shyam for Rs. 70 per share fully paid. Give the journal entries for forfeiture and reissue.

10. वित्तीय विवरण विप्लेषण के किन्हीं तीन सीमाओं को लिखें ।

Write any three limitations of financial statement analysis.

Long Answer Type Question

दीर्घ उत्तरीय प्रश्न

निर्देश : प्रश्न संख्या 1 से 6 तक दीर्घ उत्तरीय प्रश्न है तथा प्रत्येक के लिए 5 अंक निर्धारित है।

Instructions : For Questions No. 1 to 6 are Long answer type and each question carries 5 marks.

1. The following is the Balance sheet of a company.

निम्नांकित आर्थिक चिट्ठा एक कम्पनी का है।

Liabilities (दायित्व)	Amount रुपया	Assets (सम्पत्तियाँ)	Amount रुपया
Share capital (अंशपूजी)	60,000	Fixed Assets (स्थाई सम्पत्तियाँ है।)	33,000
Creditors (लेनदार)	16000	Cash (रोकड़)	2000
Bills payable (देय बिल)	4000	Short term investment (लघुकालीन विनियोग)	3000
Provision of tax (कर के लिए प्रावधान)	7000	Bill receivable (प्राप्त बिल)	4000
		Book debits (पुस्तकीय देनदातियाँ)	12,000
		Stock (रहतिया)	32,000
		Prepaid Expenses पूर्वदत्त व्यय	1000
	87000		87000

Calculate the current Ratio and liquid Ratio

कम्पनी की चल अनुपात एवं तरल अनुपात की गणना करें।

2. From the figure given below, calculate cash from operation

निम्नांकित आँकड़ों से व्यावसायिक क्रियाओं से रोकड़ की गणना कीजिए ।

	31.12.2015 रू0	31.12.2016
Bills Receivable (प्राप्त बिल)	8000	6000
Debtors (देनदार)	40000	30000
Stock (स्टॉक)	30000	30000
Prepaid Expenses (पूर्वदत्त व्यय)	8000	7000
Accrued Income (उपार्जित आय)	6000	7500
Creditors (लेनदार)	20000	22000
Goodwill (ख्याति)	1000	800
Bill Payable (देय बिल)	7000	6400
Machinery (मशीनरी)	10000	9000
Income received in Advance (अग्रिम में प्राप्त आय)	7000	6000
Profit & Loss A/c (लाभ-हानि खाता)	1,10,000	2,20,000

3. From the following balance sheet of Sun Ltd. As on 31.12.2016 you are required to calculate the following.

31.12.2016 को सन् लि0 के आर्थिक चिह्न से आप निम्नलिखित की गणना करें।

- (a) चालू अनुपात (Current Ratio)
- (b) ऋण क्षमता अनुपात (Debit Equity Ratio)
- (c) विनियोजित पूंजी की राशि (Capital Employed)
- (d) शोधन क्षमता अनुपात (Solvency Ratio)

Balance sheet of Sun Ltd as on 31.12.2016

Liabilities	Amount	Assets	Amount
Share Capital अंश पूंजी	10,00,000	Fixed Assets स्थायी सम्पत्ति	9,00,000
Long-term Debit दीर्घकालीन ऋण	5,00,000	Current Assets चालू सम्पत्ति	8,00,000
Current Liabilities चालू दायित्व	2,00,000		
	17,00,000		17,00,000

- 4- निम्नलिखित सूचनाओं से कम्पनी अधिनियम 1995 की धारा 211 के अन्तर्गत VI भाग 1 के अनुसार मेसर्स अम्बर लि0 का स्थिति विवरण 31 मार्च 2016 को तैयार कीजिये।

Prepare a balance sheet of M/S Amber Ltd. As on 31st March 2016 as per provision of Part –I schedule VI, Under Section 211 of the companies Act 1956 from the given information.

सामान्य संचय (General Reserve)	Rs. 4000
ऋण पत्र (Debenture)	Rs. 3000
लाभ-हानि खाता जमा (Profit & Loss A/C Cr.	Rs. 1200
स्थायी सम्पत्तियों पर हास (Depreciation fixed Asset)	Rs. 700
कुल स्थायी सम्पत्तियाँ (Total Fixed Assets)	Rs. 9000
चालू दायित्व (Current Liabilities)	Rs. 2500
प्रारंभिक व्यय (Preliminary Expenses)	Rs. 300
पूर्वाधिकार अंश पूंजी (Preference share))	Rs. 4000
चालू सम्पत्तियाँ (Current Assets)	Rs. 6100

- 5- आय एवं व्यय खाता का प्रारूप तैयार करें ।

Draw the format of income and expenditure account.

- 6- कम्पनी को एक कृत्रिम व्यक्ति कहा जाता है इस कथन को स्पष्ट करें ।

Company is known as an artificial person. Explain this statement.

MODEL PAPER

SET – II

वस्तुनिष्ठ प्रश्नों का उत्तर

ANSWER :

- | | | | | |
|---------|---------|---------|---------|---------|
| 1. (B) | 2. (A) | 3. (A) | 4. (B) | 5. (B) |
| 6. (C) | 7. (A) | 8 (C) | 9.(A) | 10.(C) |
| 11.(A) | 12.(B) | 13.(B) | 14.(B) | 15. (B) |
| 16.(A) | 17. (B) | 18. (A) | 19. (C) | 20.(C) |
| 21. (A) | 22.(A) | 23. (B) | 24 (D) | 25. (B) |
| 26. (A) | 27. (D) | 28. (A) | 29. (C) | 30 (A) |
| 31. (B) | 32. (A) | 33. (A) | 34. (A) | 35. (C) |
| 36. (C) | 37.(A) | 38. (A) | 39.(B) | 40. (D) |

MODEL PAPER

SET – II

लघु उत्तरीय प्रश्नों के उत्तर

Answer of Short Answer Type Questions

Q.No. 1 : प्राप्ति एवं भुगतान खाता तथा आय-व्यय खाता में तीन निम्नलिखित अन्तर है –

- क) प्राप्ति एवं भुगतान खाता में आयगत एवं पूंजीगत दोनों मदों का लेखा किया जाता है जबकि आय-व्यय खाता में केवल आयगत मदों का ही लेखा किया जाता है।
- (ख) प्राप्ति एवं भुगतान खाता में प्रारंभिक एवं अंतिम शेष को लिखा जाता है जबकि आय-व्यय खाता में कोई प्रारंभिक अथवा अन्तिम शेष नहीं होता है।
- (ग) प्राप्ति एवं भुगतान खाता में प्राप्ति को डेबिट पक्ष में बायें तरफ तथा खर्च को क्रेडिट पक्ष में दायें तरफ लिखा जाता है जबकि आय-व्यय खाता में खर्च को डेबिट पक्ष में बायें तरफ तथा आय को क्रेडिट पक्ष के दायें तरफ लिखा जाता है।

Three different between receipt and payment account and Income and Expenditure Account is following.

- (i) Receipt and payment account records revenue and capital transaction both where as income and Expenditure Account records only revenue transaction.
- (ii) There is opening and closing Balance is receipts and payment account where as the income and expenditure account, threr is no opening and closing balance.
- (iii) In receipt and payment account receipt are recorded in debit side and payment are recorded in credit side where as income and expenditure account, Income are recorded in credit side and expenses are recorded in debit side.

Q.No. 2 :

Calculation of Medicines communed during 2016.

Particulars	Amount (Rs.)
Opening stock of Medicine	5000
Add : Cash Purchase of Medicine	15000
Add : Closing creditor of Medicine	<u>6500</u>
	21500
	26500
Less : Closing stock of Medicine	7500
Less : Opening creditor of Medicine	4500
	<u>12000</u>
Medicine Consumed during the year	14500

Q.No. 3 :

पुर्नमूल्यांकन खाता एक अवास्तविक खाता है जो साझेदारी के समापन जैसे नये साझेदार के प्रवेश, सझेदार के अवकाष ग्रहण करने अथवा साझेदार की मृत्यु होने की स्थिति में सम्पतियों एवं दायित्वों के मूल्यों में होने वाले परिवर्तन के कारण होने वाले लाभ अथवा हानि जानने के लिए बनाया जाता है। सम्पतियों के मूल्यों में होनेवाली कमी तथा दायित्वों के मूल्य में होने वाली वृद्धि को पुर्नमूल्यांकन खाता के डेबिट पक्ष में तथा सम्पति के मूल्य में होनेवाली वृद्धि तथा दायित्वों के मूल्य में कमी को पुर्नमूल्यांकन खाता के क्रेडिट पक्ष में लिखा जाता है। पुर्नमूल्यांकन खाता के डेबिट तथा क्रेडिट पक्ष का अन्तर लाभ अथवा हानि होता है जिसका विभाजन सभी पुराने साझेदारों के बीच उसके लाभ-हानि अनुपात में किया जाता है।

Revaluation Account is a nominal account which is prepared to calculating the profit or loss on revaluation of assets and liabilities in the case of dissolution of partnership such as admission, retirement or death of partner. Revaluation account is

debited with the decrease in the value of assets. The difference between debit and credit side of revaluation account shows profit or loss which is distributed among the old partner in the profit sharing ratio.

Q.No. 4 :

Date	Particulars	L.F.	Amount	Amount
	Bank A/c..... Dr. To C's capital A/c To premium (Goodwill) (Being cash brought in an capital as goodwill for 1/4 th share)		22,000	12,000 10,000
	Premium Goodwill Ac.....Dr. To A's capital A/c To B'S capital A/C (Being the amount of goodwill transferred to old partner capital A/c)		10,000	6,000 4,000
	A's Capital A/C.....Dr. B'S Capital A/C..... Dr. To Bank (Being the amount of goodwill withdrawn by A and B)		6000 4000	10,000

Q.No. 5 :

जब किसी कम्पनी के पूंजी को एक निश्चित राशि के छोटे-छोटे इकाई या हिस्सों में विभाजित कर दी जाती है तो इन्हीं इकाई या हिस्से को अंश कहते हैं। उदाहरण के लिए अगर किसी कम्पनी में 10 लाख की पूंजी को 1,00,000 इकाईयों में बाँट दी जाय तो एक इकाई की कीमत ₹10 होगी जो अंश कहलायेगी ।

एक कम्पनी दो प्रकार के अंश जारी कर सकती है। पहला समता अंश वह है जिसके क्रेता को कम्पनी में स्वामित्व की प्राप्ति होती है तथा वह कम्पनी के सभी क्रियाकलापों में भाग ले सकता है। समता अंशधारी की कम्पनी का वास्तविक स्वामी होता है।

पूर्वाधिकार अंश वह है जिसके क्रेता को समता अंशधारी से पहले लाभांश तथा पूंजी की वापसी प्राप्त करने का अधिकार होता है। इसके लाभांश की दर पूर्व निर्धारित रहता है।

The capital of a company is divided into units of small denomination. Each unit is called a share. For example the capital of a company is Rs. 10,00,000 and is divided into 1,00,000 units of Rs. 10 each will be called a share of the company.

A company can issue two type of shares : One is equity share and other is preference share. Equity shares are those shares which are generally issued by the company for providing ownership of the purchases. The purchaser of these shares are the real owner of the company. Preference shares are those shares on which there is a preferential right as to the payment of dividend and repayment of capital before equity shareholders. The rate of dividend is always fixed in the case of preference shares.

Q.No. 6 :

विषय-वस्तु और प्रकृति दोनों के सम्बन्ध में बॉण्ड ऋण-पत्रों के समान होते हैं। सामान्यतः ब्राण्ड सरकार द्वारा निर्गमित किये जाते हैं लेकिन अर्द्धसरकारी और गैर-सरकारी संस्थाएं भी ऋण की स्वीकृति के रूप में ब्राण्ड निर्गमित करने लगी है। ब्राण्ड और ऋण-पत्र में महत्वपूर्ण अन्तर यह है कि ऋण-पत्र पूर्व निर्धारित ब्याज दर के साथ निर्गमित किये जाते हैं जबकि ब्राण्ड बिना पूर्व निर्धारित ब्याज दर के भी निर्गमित किये जा सकते हैं जैसे-डीप डिस्काउण्ट ब्राण्ड। अब ऋण-पत्र तथा ब्रॉण्ड शब्दों का प्रयोग अन्तर्बदल के रूप में किया जा रहा है।

Bond is similar to that of debenture, both in term of content and texture, Bond are generally issued by the Government. But these days bond are being issued

by the semi-government and non-government organization as an acknowledgement of debt.

The significant difference between bonds and debenture is with regard to the issue without pre-determined rate of interest as in the case of deep discount bonds. The term debenture and bonds are now being used interchangeably.

Q.No. 7 :

रोकड़ प्रवाह विवरण एक ऐसा विवरण है जो रोकड़ के स्रोतों एवं प्रयोगों को विप्लेषित करके किसी समय विशेष में रोकड़ की उपलब्धता को जानने के उद्देश्य से तैयार किया जाता है। यह एक लेखांकन वर्ष की तुलना में किसी दूसरे लेखांकन वर्ष में रोकड़ की स्थिति में परिवर्तन को दर्शाता है। इस प्रकार रोकड़ प्रवाह विवरण एक अवधि विशेष में विभिन्न क्रियाकलापों द्वारा रोकड़ तथा रोकड़ समतुल्यों का अन्तर्वाह एवं बाहिर्वाह को प्रदर्शित करता है। यह रोकड़ प्राप्ति एवं भुगतान के विभिन्न माध्यमों के बाएं में विस्तृत जानकारी उपलब्ध कराता है। यह रोकड़ प्रबन्ध का एक महत्वपूर्ण तकनीक है। यह लेखांकन प्रमाण-3 के अनुसार बनाया जाता है।

Cash flow statement is a statement which is prepared by any business firm to know the availability of cash during a particular period by analyzing the sources and application of cash. It shows the change in cash position from one accounting period to another. Thus cash flow statement is a statement which summarises sources of cash in flows are uses of cash outflows during a particular period of time. It is prepared as per As – 3.

Q.No. 8 :

Sales = Rs. 4, 00, 000

Gross Loss = 10 % of Rs. 4,00,000
= Rs. 40,000

Cost of Goods sold = Sales + Gross loss
= Rs. 4,00,000 + 40,000
= Rs. 4,40,000

Stock turnover ratio = $\frac{\text{Cost of Goods sold}}{\text{Average stock}}$

= $\frac{4,40,000}{55,000}$

= 8 times.

Q.No. 9

Date	Particulars	I.F.	Amount	Amount
	Share capital A/c.....Dr. To share first find call A/c To Share for feiture A/C (Being 100 share forfeited)		10,000	5000 5000
	Bank A/cDr. Share forfeiture A/C.....Dr.. To share capital A/C (Being share re-issued)		7000 3000	10,000
	Share forfeiture A/C.....Dr. To capital reserve A/c (Being balance transferred)		2000	2000

Q.No. 10 :

वित्तीय विवरण विश्लेषण के तीन सीमा निम्नलिखित है –

1. यह पूर्वानुमान करने में मदद नहीं करता है ।
2. यह गुणात्मक तथ्यों को अनदेखा करता है।
3. यह वित्तीय विवरणी की सीमाओं से प्रभावित होता है।

Three limitation of financial statement analysis in following.

1. It is not helpful in forecasting
2. It ignores qualitative factors.
3. It is affected by limitation of financial statement.

MODEL PAPER

SET – II

दीर्घ उत्तरीय प्रश्नों के उत्तर

Answer of Long Answer Type Questions

Q.No. 1.

$$(i) \text{ Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

$$= \frac{\text{Rs. 54000}}{\text{Rs. 2700}}$$

$$= 2:1$$

$$(ii) \text{ Liquid Ratio} = \frac{\text{Liquid Assets}}{\text{Current Liabilities}}$$

$$= \frac{\text{Rs. 21000}}{\text{Rs. 27000}}$$

$$= 0.78 : 1$$

Working Notes

(i) Current Assets	Rs.
Cash	2000
Short term Investment	3000
Bill Receivable	4000
Book-Debts	12,000
Stock	32,000
Prepaid Expenses	<u>1000</u>
	<u>Rs. 54000</u>
<u>Current Liabilities</u>	<u>Rs.</u>
Creditors	16,000
Bill Payable	4,000

Provision for Tax 7,000
27,000

(ii) Liquid Assets = Current Assets-(Stock+Prepaid Ex)
= Rs. 54,000 – (32000+1000)
= Rs. 54000 - 33000
= Rs. 21000

Q. No. 2 :

Calculation of cash from operation

Profit and Loss Balance on 31.12.2016		2,20,000
Add. Appropriation of Profit		Nil
		2,20,000
Less P & L Balance on 31.12.2015		1,10,000
Net Profit for the year		<u>1,10,000</u>
Add : Non-cash Debit in P/L A/c		
Depreciation on Machinery		1,000
Goodwill written off.		200
		<u>1,11,200</u>
Add Decrease in current Assets.		
B/R	2000	
Debtore	10,000	
Prepaid Expenses	1,000	13,000
Add – Increase in current liabilities		
Credit	2000	2000
		<u>1,26,200</u>
Less : Increase in current Assets		
Stock	5000	
Accrued Income	1500	6,500
		<u>1,19,700</u>

Less : Decrease in current liabilities

Bills payable	600	
Income received in Adv.	1000	1600
Cash from operation		<u>1,18,100</u>

Q.No. 3 :

$$\begin{aligned} \text{(a) Current Ratio} &= \frac{\text{Current Assets}}{\text{Current Liabilities}} \\ &= \frac{\text{Rs. 800000}}{\text{Rs. 200000}} = 4.1 \end{aligned}$$

$$\begin{aligned} \text{(b) Solving Ratio} &= \frac{\text{Outside Liabilities}}{\text{Total Assets}} \\ &= \frac{\text{Rs. 700000}}{1700000} = \frac{7}{17} = 0.41:1 \end{aligned}$$

$$\begin{aligned} \text{(c) Debit equity Ratio} &= \frac{\text{Long term Debit}}{\text{Equity}} \\ &= \frac{500,000}{1000000} = 0.5:1 \end{aligned}$$

$$\begin{aligned} \text{(d) Capital employed} &= \text{Fixed Assets} + (\text{Current Asset} - \text{Current Liabilities}) \\ &= \text{Rs. 9,00,000} + (\text{Rs. 8,00,000} - 2,00,000) \\ &= \text{Rs. 9,00,000} + 6,00,000 \\ &= \text{Rs. 15,00,000} \end{aligned}$$

Q.No. 4 :

Horizontal form

M/S Amber Ltd. Of

Balance Sheet as on 31st March 2016

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
1 Share Capital : Authorized Issued & Subscribed	Nil	1 Fixed Asset : Rs. Gross Asset : 9000	
		Less Depreciation : 700	8300
Preference Share Capital	4000	2. Investment	Nil
2. Reserve & Surplus : General Reserve	4000	3. Current Assets, Loan and Advance	
Profit and Loss A/C	1200	(a) Current Assets-	6100
		(b) Loans and Advance	Nil
3 Secured Loans : Debentures	3000	4. Miscellaneous Expenditure preliminary expenses	300
4. Unsecured Loan	Nil		
5 Current Liabilities & provision : (a) Current Liabilities	2500		
(b) Provision	Nil		
	14700		14700

Q.No. 5 :

**Income and Expenditure Account for the
year ending 31st December 2016**

Expenditure	Amount (Rs.)	Income	Amount (Rs.)
To Rent, Rates, Tax Add : Outstanding X	X	By Sales cription X Add : Dues at the end - X	X
To salaries and wages paid X (i)Add : Outstanding X (ii) Less : Prepaid X (iii) Add : Prepaid at the beeginingX	X	Less : Received in advance for the next year X Add : Advance received in the beginning of the Year X	
To Insurance X Less Prepaid X	X	Less : Due in the beginning of the year	X
To Depreciation on fixed assets	X	By Entrance fees (Only the revenue part)	X
		By Life membership (Only the revenue part)	X
		By admission fees (only the revenue part)	X
To audit fees	X	By contribution for any special function	X
To Printing & Stationery	X	Less : Expense in curred on fuction X	X
To honorarium	X	By Receipts for tournament	X
To postage	X	Less Expenses	X
To electricity and worker	X	By gain from canteen	X
To conveyance	X	By gain from canteen	X
To upkeep and maintenance	X	By Rent of hall/ground	X
To loss on sale & any assets	X	By interest & dividends	X
To Miscellaneous expenses	X	By sales of sports material (old)	X
To loss from canteen	X		
To surplus or excess & income over Expenditure (Carried & Capital)	X	By deficit or excess of expenditure on income (carried to capital fund)	X

Q.No. 6 :

कम्पनी को कृत्रिम व्यक्ति कहा जाता है। प्रो० वुड के शब्दों में “यह विधान द्वारा निर्मित एक व्यक्ति है जो अपने स्कंधधारियों से अलग तथा भिन्न होता है और कुछ माने में एक नागरिक है” कारण यह है कि विधान द्वारा निर्मित होने के कारण इसे अलग व्यक्तित्व प्राप्त हो जाता है जो इसके सदस्यों यानी शेयरहोल्डरों के व्यक्ति से बिल्कुल भिन्न होता है, साझेदारी की स्थिति इससे बिल्कुल भिन्न होती है। साझेदारी का अस्तित्व सदस्यों से अलग नहीं होता है व्यवहार की दृष्टि से अंशधारियों और कम्पनी दो अलग-अलग व्यक्ति होते हैं। एक व्यक्ति की तरह ही कम्पनी के सारे कार्य और उत्तरदायित्व सम्पन्न होते हैं। कम्पनी द्वारा किये जाने वाले कार्यों की रूप रेखा उसके जन्म के समय ही स्मारक-पत्र द्वारा निश्चित कर दी जाती है। वैधानिक स्वीकृति से कम्पनी को अपना अस्तित्व मिलता है। अतः इसे “वैधानिक व्यक्ति” अथवा विधान-निर्मित कृत्रिम व्यक्ति अथवा निगम भी कहते हैं।

कम्पनी को ‘कृत्रिम व्यक्ति’ के रूप में स्वतंत्र अस्तित्व प्राप्त होने का निम्नलिखित प्रभाव होता है।

1. कम्पनी द्वारा किए गए कार्यों के लिए कोई अंशदारी स्वयं व्यक्तिगत रूप से जिम्मेवार नहीं होता है।
2. कम्पनी के साथ सदस्य कम्पनी के प्रसंविदा कर सकते हैं।
3. व्यक्तिगत रूप से हर अंशधारी एवं दूसरे से अलग होता है तथा उसकी स्थिति कम्पनी के एजेंट के रूप में नहीं होती।
4. सदस्यों द्वारा अपना शेयर बेच देने या उनकी मौत, पागलपन, दिवालियापन आदि के कारण कम्पनी का व्यक्तित्व प्रभावित नहीं होता।

A Company is called anartificial person : in the words of W.A. wood, “It is person created by law, separate and district from its stockholders and in a certain sense it is citizen “Bening created by law it assumer and entity separate from its members. In a partnership business the existence of the firm is not separate from it members. But the shareholders and the company are two different persons. The company being and artificial person, hs many of the rights of a mutual person. It can sue and sued in its own name. Similarly, it was th right to own and transfer the

property. The assets of the company are not the assets of the shareholders. A shareholder being an entity distinct from that 8th company, can sue the company and be sued by it by as a company is not a natural person. It cannot sign documents for itself. So, it was a common real with the name & the company engraved on it as a substitute to be for its. Signatures.

The effect of having the separate existences of the company in the form of an artificial person, are the following. –

1. No shareholder is personally liable for any act done by the company.
2. A company can enter into contracts with its own members.
3. Personally each shareholder is separate from the other and the shareholders are not the agents of the company.
4. Death, insolvency or insanity of an individual shareholder does not affect the existence of the company.

बिहार विद्यालय परीक्षा समिति, पटना

वर्ष 2017 का मॉडल प्रश्न पत्र एवं उत्तरमाला



• लेखाशास्त्र – (ACCOUNTANCY)

• Set – III

Model Paper
लेखाशास्त्र (Accountancy)

Set – III

खण्ड-1 (Section – 1)

वस्तुनिष्ठ प्रश्न (Objective Type Question)

1 x 40 = 40

निर्देश : प्रश्न संख्या 1 से 40 तक में चार विकल्प दिए गए हैं जिनमें से एक सही है। सही विकल्प को चुने एवं उत्तर पत्रक में चिन्हित करें।

Instructions : For Question Nos. 1 to 40 there are four alternative of which only one is correct choose the correct alternative and mark it in the answer sheet.

1. अलाभकारी संगठन बनाते हैं ?
(Not for profit organization prepare)
(a) आय-व्यय खाते (Income and expenditure)
(b) निर्माण खाता (Manufacturing A/c)
(c) लाभ-हानि खाता (Profit & Loss A/c)
(d) व्यापारिक खाता (Trading All)
2. एक सचिव को मानदेय का भुगतान है ?
(Payment of honorarium of secretary is treated on)
(a) पूँजीगत व्यय (Capital Expenditure)
(b) आयगत व्यय (Revenue Expenditure)
(c) नकद व्यय (Cash Expenses)
(d) उधार व्यय (Credit Expenses)
3. लाभ न कमाने वाली संस्थाओं में व्यय की आय पर अधिकता को कहा जाता है ?
(In not-for-profit organization, excess of expenditure over income is called)
(a) हानि (Loss) (b) लाभ (Profit) (c) कमी (Deficit) (d) अधिक्य (Surplus)
4. लाभ न कमाने के लिए स्थापित संस्था की आय का साधन है ?
(Source of income for a Not-for-profit organization is)
(a) सदस्यों से प्राप्त चंदा (Subscription from Member)
(b) दान (Donation)
(c) प्रवेश शुल्क (Entrance Fee)

- (d) उपर्युक्त सभी (All of above)
5. एक क्लब द्वारा घास के विक्रय से प्राप्त राशि को माना जाना चाहिए ?
(Amount received from sale of grass by a club should be treated on)
- (a) पूँजीगत प्राप्ति (Capital Receipt)
(b) आयगत प्राप्ति (Revenue Receipt)
(c) सम्पत्ति (Asset's)
(d) उपार्जित लाभ (Earned Profit)
6. चालू खाता है ?
(Current Account is)
- (a) व्यक्तिगत खाता (Personal Account)
(b) वास्तविक खाता (Real Account)
(c) नाममात्र खाता (Nominal Account)
(d) इनमें से कोई नहीं (None of these)
7. त्याग अनुपात है ?
(Sacrificing Ratio)
- (a) नया अनुपात—पुराना अनुपात (New Ratio –Old Ratio)
(b) पुराना अनुपात—नया अनुपात (Old Ratio – New Ratio)
(c) पुराना अनुपात—प्राप्ति अनुपात (Old Ratio – Gaining Ratio)
(d) इनमें से कोई नहीं (None of these)
8. साझेदारी समझौता हो सकता है ?
(Partnership agreement can be)
- (a) मौखिक (Oral)
(b) लिखित (Written)
(c) मौखिक या लिखित (Oral or written)
(d) इनमें से कोई नहीं (None of these)
9. दायित्वों में कमी है ?
(Decrease in the liabilities is)
- (a) लाभ (Profit) (b) हानि (Loss) (c) प्राप्ति (Gain) (d) व्यय (Expenses)
10. किसी साझेदार के अवकाश ग्रहण की स्थिति में, ख्याति के रकम को पूँजी खातों में क्रेडिट किया जाता है ?
(In case of retirement of a partner, for goodwill amount is credited to the capital account of)
- (a) सभी साझेदार (All Partner)

- (b) अवकाष ग्रहण करने वाला साझेदार (Retiring Partner)
 (c) शेष साझेदार (Remaining Partner)
 (d) मृतक साझेदार (Deceased Partner)
11. अ, ब और स एक फर्म में साझेदार हैं। द नये साझेदार के रूप में फर्म में प्रवेश करता है ?
 (A.B. and C are partner in a firm. D is admitted as a new partner in firm)
 (a) पुरानी फर्म का विघटन होगा (Old firm is dissolved)
 (b) पुरानी फर्म तथा पुरानी साझेदारी का विघटन होगा (Old firm and old partnership dissolved)
 (c) पुरानी साझेदारी पुनर्गठित होगा (Old partnership is reconstituted)
 (d) इनमें से कोई नहीं (None of these)
12. साझेदारी फर्म के विघटन पर, साझेदारी के पूंजी खाता बन्द किये जाते हैं ?
 (On dissolution of the partnership firm, partner's capital Account are closed through)
 (a) वसूली खाते के माध्यम से (Through Realisation Account)
 (b) आहरण खाते के माध्यम से (Through drawing Account)
 (c) बैंक खाते के माध्यम से (Through Bank Account)
 (d) इनमें से कोई नहीं (None of these)
13. सम्पतियों के विक्रय से प्राप्त राशि से सर्वप्रथम किसका भुगतान होगा ?
 (Which of the following will be paid first time out of sale proceeds of assets)
 (a) व्यापारिक दायित्व (Trade Liabilities)
 (b) पूंजी (Capital)
 (c) साझेदार का ऋण (Partner's loan)
 (d) इनमें से कोई नहीं (None of these)
14. वसूली खाते के लाभ/हानि का बंटवारा साझेदारों के मध्य होता है?
 (Profit / loss on realization account is shared by the partners.)
 (a) लाभ—विभाजन अनुपात में (Profit sharing Ratio)
 (b) पूंजी अनुपात में (Capital Ratio)
 (c) बराबर—बराबर (Equally)
 (d) इनमें से कोई नहीं (None of these)
15. विविध लेनदार 10,000 रु० के थे इन्हें 10 प्रतिशत छूट पर भुगतान कर दिया गया। वसूली खाते को डेबिट किया जाएगा ?
 (Sundry creditor amounted to Rs. 10,000 there more paid a discount of 10% realization account will be debited to.)
 (a) रु० 900 (Rs. 900) (b) रु० 10,000 (Rs. 10,000)
 (c) रु० 1000 (Rs. 1000) (d) रु० 11,000 (Rs. 11,000)

16. फर्म के लिए आहरण पर ब्याज है ?
(For the firm, interest on drawing in)
- (a) व्यय (Expenses)
(b) आय (Income)
(c) हानि (Loss)
(d) इनमें से कोई नहीं (None of these)
17. किसी साझेदारी समझौते के अभाव में, किसी फर्म के लाभ एवं हानि को बांटते हैं ?
(In the absence of any partnership agreement the profit or loss of the firm are divide)
- (a) पूंजी के अनुपात में (In capital Ratio)
(b) समान अनुपात में (In equal Ratio)
(c) इन दोनों में से किसी अनुपात में (In any of these two ratio)
(d) इनमें से कोई नहीं (None of these)
18. फर्म के विघटन के समय साझेदारी के पूंजी खातों की क्रेडिट बाकी का भुगतान किया जाता है। ?
(Payment of credit balance of partner's capital accounts at the time of dissolve of a firm is made to)
- (a) साझेदारों को (Partner) (b) फर्म को (Firm)
(c) पत्नी को (Wife) (d) इनमें से कोई नहीं (None of these)
19. अंश का आवंटन खाता है ? (Allotment of share Account is)
- (a) व्यक्तिगत खाता (Personal A/C)
(b) वास्तविक खाता (Real A/c)
(c) नाममात्र खाता (Nominal A/c)
(d) इनमें से कोई नहीं (None of these)
20. यदि ₹0 10 वाला समता अंश ₹0 12 पर निर्गमित किया जाता है तो इसे कहा जाता है ?
(If equity share of Rs. 10 each is issued at Rs. 12 each it is called)
- (a) सममूल्य पर निर्गमन (Issued at Par)
(b) अधिमूल्य पर निर्गमन (Issued at premium)
(c) कटौती पर निर्गमन (Issued at discount)
(d) इनमें से कोई नहीं (None of these)
21. इनमें से कम्पनी की पंजीकृत पूंजी कौन-सी है ?
(Which one of the following is the registered capital of the company)
- (a) प्रदत्त पूंजी (Paid up capital) (b) अयाचित पूंजी (Uncalled capital)
(c) अधिकृत पूंजी (Authorised Capital) (d) इनमें से कोई नहीं (None of these)

22. लाभांश सामान्यतः..... पर दिया जाता है ?

(Dividend are usually paid on)

- (a) अधिकृत पूंजी (Authorised Capital) (b) मांगी गई पूंजी (Called up capital)
(c) निर्गमित पूंजी (Issued capital) (d) प्रदत्त पूंजी (Paid up capital)

23. यदि विक्रेताओं को रू0 1,20,000 की शुद्ध सम्पत्तियों के प्रतिफल में रू0 1,00,000 के पूर्णदत्त अंश निर्गमित किये जाये तो शेष रू0 20,000 जमा किये जायें ?

(If vendors are issued fully paid shares of Rs. 1,00,000 in consideration of net assets of Rs. 1,20,000 the balance of Rs. 20,000 will be credited to)

- (a) ख्याति खाता में (Capital Reserve A/C)
(b) लाभ-हानि खाते में (Profit-Loss A/C)
(c) पूंजी संचय खाते में (Capital Reserve A/C)
(d) इनमें से कोई नहीं (None of these)

24. यदि रू0 10 वाला अंश, जिसका रू0 8 अयाचित है और रू0 6 प्रदत्त है, जब्त कर लिया जाता है तो अंश पूंजी खाता को डेबिट किया जाना चाहिए ?

(If a share of Rs. 10 on which Rs 8 has been called and Rs. 6 is paid is forfeited, the share capital account should be debited with)

- (a) रू0 08 (Rs. 08) (b) रू0 10 (Rs. 10)
(c) रू0 06 (Rs. 06) (d) रू0 02 (Rs. 02)

25. जब अंशों को जब्त किया जाता है तो अंश पूंजी खाता को डेबिट किया जाता है ?

(When shares are forfeited, the share capital account is debited with)

- (a) अंशों के अंकित मूल्य से (Nominal Value of Shares)
(b) अंशों के बाजार मूल्य से (Market value of shares)
(c) अंशों के याचित मूल्य से (Called-up value of shares)
(d) अंशों के प्रदत्त मूल्य से (Paid up capital of shares)

26. अंशों के हरण के परिणामस्वरूप घट जाती है ?

(Forfeiture of shares results in the reduction of)

- (a) चुकता पूंजी (Paid-up capital)
(b) अधिकृत पूंजी (Authorised Capital)
(c) स्थायी सम्पत्ति (Fixed Asset)
(d) इनमें से कोई नहीं (Paid up capital of shares)

27. अंश हरण खातो को चिट्ठे में दिखाया जाता है ?
(Share forfeiture account is shown in the balance sheet)
- (a) चालू दायित्व के साथ (With current liabilities)
(b) गैर-चालू दायित्व के साथ (With not current liabilities)
(c) सामान्य संचय के साथ (With general reserve)
(d) चुकता पूंजी के साथ (With paid-up capital)
28. ऋण-पत्र का प्रतिफल है ?
(Consideration of debenture is)
- (a) लाभ (Profit) (b) लाभांश (Dividend)
(c) ब्याज (Interest) (d) इनमें से कोई नहीं (None of these)
29. ऋण-पत्र जो मात्र सुपुर्द कर देने पर हस्तान्तरित हो जाते हैं कहे जाते हैं ?
(Debentures which are transferred by mere delivery are called)
- (a) पंजीकृत ऋण-पत्र (Registered debentures)
(b) प्रथम ऋण-पत्र (First debenture)
(c) वाहक ऋण-पत्र (Bearer debentures)
(d) इनमें से कोई नहीं (None of these)
30. एक कम्पनी के आर्थिक चिट्ठे में ऋण-पत्रों को शीर्षक के अन्तर्गत दिखाया जाता है ?
(In the balance sheet of a company, debentures are shown under the head.....)
- (a) असुरक्षित ऋण (Unsecured Loan)
(b) दीर्घकालीन ऋण (Long term Loan)
(c) चालू दायित्व (Current Liabilities)
(d) इनमें से कोई नहीं (None of these)
31. ऋण पत्रों का शोधन किया जा सकता है ?
(Debenture can be redeemed out of)
- (a) लाभ में से (Profit)
(b) पूंजी से (Capital)
(c) प्रावधान से (Provision)
(d) उपरोक्त सभी से (All of the above)
32. ऋण-पत्रों के शोधन पर प्रीमियम है ?
(Premium on redemption of debentures is a)
- (a) व्यक्तिगत खाता (Personal A/c) (b) वास्तविक खाता (Capital)
(c) नाम मात्र खाता (Nominal A/c) (d) उचन्ती खाता (Suspence A/c)

33. खुले बाजार में क्रय किये गये ऋण-पत्रों को यदि तुरन्त रद्द नहीं किया जाता है तो यह है ?
(If debenture purchased in open market are not immediately cancelled, they are)
- (a) चालू सम्पत्ति (Current Assets) (b) चालू दायित्व (Current Liabilities)
(c) निवेश (Investment) (d) पूंजी (Capital)
34. ऋण पत्रों के शोधन के लिए स्रोत है ?
(Sources of finance for the redemption of debentures are)
- (a) लाभों में से शोधन (Redemption out of profit)
(b) पूंजी में से शोधन (Redemption out of capital)
(c) नये अंशों/ऋण-पत्रों के निर्गमन से प्राप्त राशि (The proceeds from fresh issue of share/debentue)
(d) उपरोक्त सभी (All the above)
35. चालू सम्पत्ति में शामिल नहीं है ?
(The term current assets don't include)
- (a) रहतिया (Stock)
(b) देनदार (Debtor)
(c) कार (Car)
(d) इनमें से कोई नहीं (None of these)
36. कम्पनी के स्थिति विवरण कम्पनी अधिनियम 2013 की किस धारा के प्रावधान के तहत तैयार किये जाते हैं ?
(Under which section of the company Act 2013, the financial statement of a company in prepared)
- (a) 128 (b) 129 (c) 209 (d) 212
37. समान आकार विवरण में आय विवरण के किस मद की प्रतिशत में गणना की जाती है ?
(In common size statement which item of income statement is calculated is percentage)
- (a) कुल लाभ (Total Profit) (b) शुद्ध लाभ (Net Profit)
(c) विक्रय (Sales) (d) शुद्ध आय (Net Income)
38. वित्तीय विप्लेषण के लिए उपकरण सामान्यतः प्रयुक्त है ?
(The most commonly used tools for financial analysis are)
- (a) तुलनात्मक विवरण (Comparative Statement)
(b) सामान्य आकार विवरण (Common-Size-statement)
(c) लेखांकन अनुपात (Accounting Ratios)
(d) उपर्युक्त सभी (All the above)

39. डाटाबेस प्रबंधन प्रणाली है ?

(Date base management system is a)

- (a) हार्डवेयर पद्धति (Hardware system)
- (b) साफ्टवेयर पद्धति (Software System)
- (c) दोनों (Both)
- (d) इनमें से कोई नहीं (None of these)

40. एक्सेल वर्कबुक संग्रह है ?

(Excel workbook is collection of)

- (a) चार्ट (Work book)
- (b) वर्कबुक (Workbook)
- (c) वर्कशीट (Worksheet)
- (d) इनमें से कोई नहीं (None of these)

Model Paper

Set – III

Short Answer Type Questions

(लघु उत्तरीय प्रश्न)

निर्देश : प्रश्न संख्या 1 से 10 तक लघु उत्तरीय प्रश्न हैं तथा प्रत्येक के लिए 3 अंक निर्धारित हैं।

Instructions : For Questions Nos. 1 to 10 are Short answer type and each question carries 3 marks.

1. आय-व्यय खाता और लाभ-हानि खाते में तीन अन्तर लिखें ।

(Write three differences between income and expenditure account and profit and loss account.)

2. एक क्लब ने अपने खातों को नकद आधार पर रखा है और गत वर्ष के आकड़े दिए हुए हैं वर्ष 2015-16 के लिए प्राप्ति और भुगतान खाता बनाइए ।

(A club has keep its accounts on cash basis and figures for the last year are given below. Prepare the receipt and payment account for the year 2015-16.)

प्रवेश शुल्क की प्राप्ति (Entrance fees received)	Rs. 25,000
वर्ष के दौरान वेतन चुकाया (Salary paid during the year)	Rs. 20,000
इस वर्ष के अदत्त वेतन (Outstanding salary of this year)	Rs. 2,500
हस्तस्थ रोकड़ वर्ष के प्रारंभ में (Cash in hand in the begining)	Rs. 2,500
लॉकर का किराया प्राप्त हुआ (Loker's rent received)	Rs. 1,500

3. साझेदारी फर्म के किन्हीं तीन विशेषताओं को लिखें ।

(Write any three features of a partnership firm)

4. अ, ब और स एक व्यवसाय के साझेदार हैं जिनकी पूंजी 1 अप्रैल 2015 को क्रमशः 2,00,000, रू0 1,80,000 तथा रू0 1,60,000 है। साझेदारों में लाभ का विभाजन 3:2:1 में किया जाता है। वर्ष 2015-16 के लिए लाभ की राशि रू0 2,40,000 है। 5 प्रतिशत वार्षिक की दर से पूंजी पर ब्याज की गणना कीजिए ।

(A, B and C are partners in a business having capital of Rs. 2,00,000, Rs. 1,80,000 and Rs. 1,60,000 respectively as on April 1, 2015. The profit are distributed among partners in the ratio at 3:2:1. The total profit for the year 2015-16 amounts to Rs. 2,40,000. Calculate the interest on capital @ 5% P.A.)

5. अ और ब एक फर्म में साझेदार है जो लाभों को 3:2 के अनुपात में बाँटते हैं उन्होंने लाभ-हानियों को समान रूप में बाँटने का निर्णय किया। लाभ विभाजन अनुपात में परिवर्तन की तिथि को लाभ-हानि खाता में रू0 40,000 का डेबिट शेष और रू0 10,000 का सामान्य संचय था। लाभ विभाजन अनुपात में परिवर्तन के पूर्व लाभ-हानि खाता के शेष एवं सामान्य संचय के वितरण हेतु आवश्यक जर्नल प्रविष्टि कीजिए।

(A and B are partners in a firm sharing profits in the ratio of 3:2 they decided to share profits and losses equally on the date of change in the profit-sharing ratio, profit & loss account showed a debit balance of Rs. 40,000 and a general reserve of Rs. 10,000. Record the necessary journal entry for the distribution of the balance in the profit and loss account and general reserve before the change in the profit-sharing & ration.)

6. ऋणपत्र क्या है? किन्हीं दो ऋणपत्र के नाम बताएं।

(What is debenture? Name any two kinds of debenture.)

7. अ, ब और स एक फर्म में साझेदार थे और लाभों को 5:4:3 के अनुपात में विभाजित करते थे। ब ने अवकाश ग्रहण किया और उसका हिस्सा अ और स के बीच बराबर-बराबर विभाजित किया गया। अ और स के नये लाभ-विभाजन अनुपात की गणना कीजिए।

(A, B and C were partners in a firm sharing profits in the ratio of 4:3. B retired and his share was divided equally between A and C. Calculate the new profit-sharing ratio of A and C.

8. अनुपात विप्लेषण के किन्हीं तीन सीमाओं को बतलावें।

(State any three limitations of Ratio Analysis.)

9. एक कम्पनी के संचालकों ने रू0 100 प्रति अंश वाले 5,000 अंशों को जिस पर रू0 80 याचना की गयी थी, जब्त कर लेने का निर्णय किया। इन अंशों का धारक प्रथम याचना पर रू0 30 प्रति अंश और अन्तिम याचना पर रू0 20 प्रति अंश का भुगतान नहीं किया। अंशों की जब्ती का रोजनामया प्रविष्टि कीजिए।

(The Direction of a company decided to forfeit 5,000 shares of Rs. 100 per share on which called-up more, were Rs. 80. The bearer of these shares did not pay Rs. 30 per share on first call and Rs. 20 per share on final call. Make journal entry for forfeiture of the shares.

10. निम्नलिखित के चालू सम्पत्तियाँ ज्ञात करें।

(Calculate current assets from the following.)

विविध लेनदार (Sundry creditors)	Rs. 32,000
देय बिल (Bills payable)	Rs. 12,000
कार्यशील पूंजी Working Capital)	Rs. 6,000

Long Answer Type Question

दीर्घ उत्तरीय प्रश्न

निर्देश : प्रश्न संख्या 1 से 6 तक दीर्घ उत्तरीय प्रश्न हैं तथा प्रत्येक के लिए 5 अंक निर्धारित हैं।

Instructions : For Questions No. 1 to 6 are Long answer type and each question carries 5 marks.

1. Balance sheet of Bijay Ltd as at 31.12.2016 was as follow.

31.12.2016 को बिजय लि० का आर्थिक चिट्ठा इस प्रकार है –

Liabilities	Amount (रु०)	Assets	Amount (रु०)
Share capital (अंशपूंजी)	1,60,000	Goodwill (ख्याति)	20,000
Capital Reserve (पूंजी संचय)	3,000	Fixed Assets (स्थायी सम्पत्ति)	1,50,000
8% debentures (ऋणपत्र)	40,000	Stock (रहतिया)	20,000
Bank overdraft (बैंक अधिविकर्ष)	30,000	Debtors (देनदार)	75,000
Creditors (लेनदार)	37,000	Cash (रोकड़)	30,000
Profit and loss (लाभ-हानि)	45,000		
	320,000		320,000

Calculate the

(i) Current Ratio

(ii) Liquid Ratio

(iii) Absolute liquidity Ratio

2. निम्नलिखित सूचना के वर्ष 2016 के लिए पटना क्लब का आगम तथा शोधन खाता बनाइए—रोकड़ शेष (1.01.2016) रु० 2000 प्राप्त हुआ, प्रवेश शुल्क रु० 400, चन्दा प्राप्त रु० 800, पिछले वर्ष की बकाया प्राप्त रु० 80, किराया दिया रु० 60, क्रिकेट के गेंदों का क्रय रु० 25, क्रिकेट के बल्लों का क्रय रु० 80 अन्य विविध व्यय रु० 10 स्टेपनरी खरीदी रु० 5, वेतन दिया रु० 100.

(From the following particulars prepare receipt and payment account of a club for the year 2016 Rs 800, last years arrears received rs. 80, rent paid rs. 60, purchase of cricket balls Rs. 25, purchase of cricket bats Rs 80, miscellaneous expenses Rs. 10, purchase of stationery Rs5 ; salary paid Rs.100.)

3. आलोक लि० ने ₹ 5,00,000 के 8 % ऋणपत्रों को निर्गमित किया जिसमें ₹ 1,50,000 को नगद के लिए सममूल्य पर ₹ 1,50,000 को 10% प्रीमियम पर एवं ₹ 2,00,000 को बैंक से लिए गए ₹ 1,50,000 के ऋण के लिए अनुषांगिक प्रतिभूति के रूप में दिये गये। देय तिथि को कम्पनी ऋण का भुगतान नहीं कर पायी जिसके कारण आनुषांगिक प्रतिभूति के ऋणपत्रों को बैंक का नाम निर्गमित कर दिया गया ।

जर्नल प्रविष्टियाँ प्रविष्टियाँ दिखलाइये।

(Alok Ltd. Issued Rs. 5,00,000 8% debenture, of which Rs. 1,50,000 were issued for cash at par, another Rs. 1,50,000 at a premium of 10% and remaining Rs. 2,00,000 were given to the Bank as collateral security of a loan of Rs. 1,50,000. The company did not pay the loan on due date and the company transferred the collateral security as debenture the bank.

Show the journal entries.

4. संयुक्त पूंजी कम्पनी क्या है? इसके विशेषताओं का वर्णन करें ।

(What is Joint Stock Company? Discuss its features.)

5. निम्नलिखित आर्थिक चिट्ठा x और y का है जो फर्म के समान साझेदार है—

दायित्व	रकम ₹0	सम्पति	रकम ₹0
विविध लेनदार	3250	रोकड़	2250
पूंजी x - 20000	40,000	विविध देनदार	5000
Y = 20000		स्टॉक	10,000
		पेमेंट्स	6,000
		भवन	20,000
	43250		43250

उन्होंने 2 को 1/3 हिस्से पर साझेदारी में प्रवेश करना सुनिश्चित किया। Z ने ₹ 20,000 पूंजी और ₹ 5000 ख्याति के लिए लाना सुनिश्चित किया गया। यह भी निश्चय हुआ कि संदिग्ध ऋणार्थ संचिति के लिए देनदारों पर 5% की व्यवस्था की जाय। स्टॉक 10% तथा पेटेन्ट की 25% से अवमूल्यन कर लिया जाय। भवन का मूल्य बढ़ाकर ₹ 22500 कर दिया जाय। रोजनामचे की प्रविष्टियाँ कीजिए।

(Following is the balance sheet & equal partners x and y.)

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Sundry Creditors	3250	Cash	2250

Capital –	40,000	Sundry debtors	5000
X – 20,000		Stock	10000
Y – 20,000		Patents	6000
		Premises	20,000
	43250		43250

They agreed to admit Z into partnership on 1/3 share. Z agreed to bring Rs. 20000 for capital and Rs. 5000 for goodwill. Goodwill money was to be retained in the business. It was also agreed to provide reserve 65% for doubtful debts. Stock 10% and patents 25% were to be depreciated. Premises were to be appreciated to Rs. 22,500. Make general Entries.

6. Balance sheet of Bijay Ltd as at 31.12.2016 was as follows.

31.12.2016 को विजय लि० का आर्थिक चिट्ठा इस प्रकार है –

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Share Capital (अंश पूंजी)	1,60,000	Goodwill (ख्याति)	20,000
Capital reserve (पूंजी संचय)	3,000	Fixed Assets (स्थायी सम्पत्ति)	1,50,000
8% debentures (8% ऋण-पत्र)	40,000	Stock (रहत्या)	20,000
Bank overdraft (बैंक अधिविकर्ष)	30,000	Debtors (देनदार)	75,000
Creditors (लेनदार)	37,000	Investment (विनियोग)	25,000
Taxation Reserve (कर संचय)	5,000	Cash (रोकड़)	30,000
Profit and Loss (लाभ-हानि)	45,000		
	3,20,000		3,20,000

Calculate the

(i) Debt-equity Ratio

(ii) Solvency Ratio

(iii) Proprietary Ratio

Model Set – III
Answer
Answer objective Quesation.

- | | | | | | | |
|--------|---------|--------|---------|--------|--------|--------|
| 1.(a) | 2. (b) | 3.(c) | 4.(d) | 5. (b) | 6.(a) | 7. (b) |
| 8.(c) | 9.(c) | 10.(b) | 11(c) | 12(c) | 13.(a) | 14.(a) |
| 15.(a) | 16. (b) | 17.(b) | 18.(a) | 19.(a) | 20.(b) | 21.(c) |
| 22.(c) | 23.(b) | 24.(a) | 25. (c) | 26.(a) | 27.(d) | 28.(a) |
| 29.(c) | 30.(b) | 31.(d) | 32. (a) | 33.(c) | 34.(d) | 35 (c) |
| 36(b) | 37(a) | 38 (d) | 39 (b) | 40 (c) | | |

MODEL PAPER

SET – II

लघु उत्तरीय प्रश्नों के उत्तर

Answer of Short Answer Type Questions

1. आय–व्यय खाता और लाभ हानि खाता में तीन प्रमुख अन्तर है ?

- I. आय–व्यय खाता गैर–व्यापारिक संस्थानों द्वारा तैयार किया जाता है जबकि लाभ–हानि खाता व्यापारिक प्रतिष्ठानों के द्वारा तैयार किया जाता है।
- II. आय–व्यय खाता का उद्देश्य एक निश्चित अवधि के लिए अधिषेध या कमी ज्ञात करना है जबकि लाभ–हानि खाता का उद्देश्य शुद्ध लाभ या शुद्ध हानि ज्ञात करना है।
- III. आय–व्यय खाता प्राप्ति एवं भुगतान खाता तथा अतिरिक्त सूचनाओं के आधार पर तैयार किया जाता है जबकि लाभ–हानि खाता तलपट के आधार पर तैयार किया जाता है।

Three main difference between Income and Expenditure Account and profit & Loss as follow :-

- I. Income and Expenditure account is prepared by Non-trading concern where as profit and Loss Account is prepared by trading concern.
- II. Income and expenditure is prepared for finding out the surplus' or deficit of a particular period where as P/L Ac it is prepared for finding out the net profit and net lost.
- III. Income and expenditure Account is prepared for receipts and payment Account where as profit and loss account is prepared from Trial balance.

2. का उत्तर –

In the Books of club
Receipt and Payments Account
(For the year 2015-16)

Receipts	Amount (rs)	Payment	Amount (Rs.)
To Balance b/d	2500	By salaries	20,000
To Entrance fee	25000	By Balanced	9,000
To Loker's Rent	1500		
	29000		29000

3. का उत्तर—

भारतीय साझेदारी अधिनियम 1932 की धारा 4 के अनुसार, साझेदारी व्यक्तियों के बीच ऐसा सम्बन्ध है जो किसी व्यवसाय के लाभों को बाँटने के लिए बनाया जाता है तथा व्यवसाय सभी के द्वारा या किसी एक के द्वारा चलाया जाता है।

साझेदारी की इस परिभाषा के आधार पर इनकी तीन महत्वपूर्ण विशेषतायें हैं –

1. साझेदारी व्यवसाय में कम से कम दो व्यक्तियों का होना आवश्यक है।
2. साझेदारी में दो या दो से अधिक व्यक्तियों के बीच अनुबन्ध या समझौता होना चाहिये जो लिखित, मौखिक या दोनों हो सकता है।
3. साझेदारों में समझौता निश्चित रूप से लाभ एवं हानियों को बाँटने के लिये होना चाहिए।

(As Per section 4 of the partnership Act 1932 “partnership is the relation between persons who have agreed to share the profits of business on by all or any of them acting for all”.

On the basis of above definition we find three following features of partnerships business.

1. There should be two or more persons to form a partnership.
2. There should be an agreement between the partner which may be oral, written or both.

3. The agreement between the partner must be with the object of sharing profits among all the partners.

4. का उत्तर –

Interest Payable to A = Rs. 2,00,000 x 5/100

= Rs. 10,000

Interest Payable to B = Rs. 1,80,000 x 5 /100

= Rs. 9,000

Interest Payable to C = Rs. 1,60,000 x 5/100

= Rs. 8,000

5. का उत्तर –

Journal Entries.

Date	Particulars	L.F.	Dr. (Rs.)	Cr (Rs.)
	As capital A/c Dr Bs capital A/C.....Dr To Profit & loss A/C (Being undistributed loss transferred to partners capital A/C in their old ratio i.e. 3:2)		24000 16000	40,000
	General Reserve A/c.....Dr To A's capital A/C To B'S Capital A/C (Being transfer of general reserve to partner's capital A/C in the old ratio 3:2)		10,000	6000 4000

6. का उत्तर –

ऋण-पत्र दीर्घकालीन अथवा स्थायी पूंजी करने का एक महत्वपूर्ण स्रोत है। ऋण-पत्र का आषय इस प्रपत्र से है जो ऋण का निर्माण करता है। दूसरे शब्दों में हम कह सकते हैं कि ऋण-पत्र एक प्रलेख है जो कम्पनी के द्वारा प्रायः धारक द्वारा प्राप्त ऋण के प्रमाण के रूप में दिया जाता है और सामान्यतः एक प्रभार द्वारा सुरक्षित होता है। ऋण-पत्र दो प्रकार के होते हैं।

1. रजिस्टर्ड ऋण-पत्र
2. वाहक ऋण-पत्र

Debentures are one of the important sources of raising long term capital of fixed capital. In common sense, by debentures we mean that document which creates loans. In other words we can say that debentures a document given by a company as evidence of debt to the holder usually arising out of a loan and most commonly secured by a charge.

Two types of debenture

1. Registered Debenture
2. Bearer Debenture

7. का उत्तर –

Since B was taking $4/12^{\text{th}}$ share in the profits, on his retirement his share will be divided between A and C equally (i.e. 1:1) then,

When A takes $1/2$ of $4/12$

i.e. $1/6$ from B, his new share become

$$15/12 + 1/6 = 5 + 2/12 = 7/12$$

When C takes $1/2$ of $4/12$ i.e.

$1/6$ from B, his new share becomes

$$3/12 + 1/6 = 3 + 2/12 = 5/12$$

(A and C's) new profit-sharing Ratio is

$$7/12 : 5/12$$

$$\text{Or } 7: 5$$

8. का उत्तर –

अनुपात विप्लेषण की तीन सीमाएं निम्नलिखित हैं –

1. गलत लेखांकन आँकड़े गलत अनुपात बताते हैं।
2. यह गुणात्मक मदों का अनदेखा करता है।
3. मूल्य स्तर में परिवर्तन से यह कम प्रभावी हो जाता है।

Three limitation of accounting ratios are following.

1. False accounting date gives false ratio.

2. It ignores qualitative factors.
3. Ratio analysis become less effective due to price level charge.

9. का उत्तर –

Journal Entry

Date	Particulars	L.F	Amount	Amount
	Share capital A/C.....Dr		4,00,000	
	To Share forfeiture A/C (5000 x Rs. 30)			1,50,000
	To Share First Call A/C (5000 x Rs. 20)			1,50,000
	To Share Final A/c (Being forfeiture of 5,000 shares for non-payment of first call and final call money)			1,00,000

10. का उत्तर –

$$\text{Current Liabilities} = 32,000 + 12,000$$

$$\text{(चालू दायित्व)} = 44,000$$

$$\text{(चालू सम्पत्ति), Current Assets} = \text{Working Capital} + \text{Current Liabilities}$$

$$\text{Current Assets} = 6,000 + 44,000$$

$$\text{(चालू सम्पत्ति)} = 50,000$$

MODEL PAPER

SET – III

दीर्घ उत्तरीय प्रश्नों के उत्तर

Answer of Long Answer Type Questions

Long Question Answer

$$\begin{aligned} 1. \text{ Current Ratio} &= \frac{\text{Current Assets}}{\text{Current Liabilities}} \\ &= \frac{\text{Rs. 1,50,000}}{\text{Rs. 72,000}} = 2.08\% \end{aligned}$$

Working Note

$$\begin{aligned} \text{Current Assets} &= \text{Stock} + \text{debtor} + \text{Investment} + \text{Cash} \\ &= 20,000 + 75,000 + 25,000 + 30,000 = \text{Rs. 1,50,000} \end{aligned}$$

Current liabilities = Bank overdraft + Creditors + Taxation Reserve.

$$\begin{aligned} 2. \text{ Liquid or quick Ratio} &= \frac{\text{Liquid Assets}}{\text{Current Liabilities}} \\ &= \frac{130000}{72000} = 1.80:1 \end{aligned}$$

Working note

Liquid Ratio + Current Assets-stock stick)

$$= 1,50,000 - 20,000$$

$$= \text{Rs. 1,30,000}$$

$$\begin{aligned} 3. \text{ Absolute Liquidity Ratio} &= \frac{\text{Absolute Liquid Assets}}{\text{Current Liabilities}} \\ &= \frac{55,000}{72000} = 0.76\% \end{aligned}$$

Working Note

$$\begin{aligned} \text{Absolute Liquid Assets} &= \text{Investment} + \text{Cash} \\ &= 25,000 + 30,000 = 55000 \end{aligned}$$

2. Receipts and payments accounts for the year ended 31st December 2016

Receipts	Amount (Rs.)	Payment	Amount
To Balance b/d	2000	By Rent	60
To Entrance Fee	400	By cricket Balls	25
To Subscription	800	By cricket bats	80
To arrears	80	By stationery	5
		By salaries	100
		By miscellaneous Expenses	10
		By Balance C/d	3000
	Rs. 3280		Rs. 3280

3.

Amber Ltd

Journal Entries

Dr.

Cr.

Particulars	L.F.	Amount (Rs.)	Amount (Rs.)
Bank A/cDr To 8% Debenture A/C Being Debenture issued at Par		1,50,000	1,50,000
Bank A/C..... Dr To 8% debenture A/C To premium on debenture A/C Being debenture issued at premium		1,65,000	1,50,000 15,000
Bank A/c..... Dr To Bank Loan A/C Being Loan taken from Bank		1,50,000	1,50,000
Debentures suspense A/CDr. To 8% debentures A/C Being debentures issued as collateral security		2,00,000	2,00,000
Bank Loan A/c..... Dr. 8% debenture A/C.....Dr. To Debenture suspense A/C Being collateral security is converted into debentures for Non-payment & Loan		1,50,000 50,000	2,00,000

4. का उत्तर –

संयुक्त पूंजी की कम्पनी का जन्म एकांकी और साझेदारी व्यापार के दोषों से मुक्ति पाने के प्रयास का फल है, साझेदारी अवस्था में अन्य दोषों के साथ-साथ अधिक मात्रा में पूंजी इकट्ठा वाले की क्षमता नहीं होता तथा असीमित उत्तरदायित्व ये दो ऐसे दोष हैं जिसके कारण बड़े पैमाने पर व्यापार करना सम्भव नहीं होता। साझेदारों की संख्या सीमित होने के कारण पूंजी एक सीमा विशेष तक ही जुटाई जा सकती है और यदि साझेदार अधिक मात्रा में पूंजी लगाने में समर्थ भी है तो असीमिति उत्तरदायित्व जो जोखिम के कारण उसे लगाना पसन्द नहीं करते। ऐसी हालात में नये लायक व्यावसायिक इकाईयों की आवश्यकता पड़ने लगी तो संयुक्त पूंजी की कम्पनी का विचार लोगों के दिमाग में आया।

यहां कहा जाता है कि सबसे पहले संयुक्त पूंजी की कम्पनी की स्थापना बाहरवीं शताब्दी में इटली में सार्वजनिक ऋण देने के उद्देश्य से हुई थी परन्तु इसका वास्तविक काम 16वीं शताब्दी से शुरू होता है जब 1568 में वहाँ की महारानी एजिजावेथ के फरमान से एक संयुक्त पूंजी की कम्पनी का निर्माण हुआ था। आगे चलकर ईस्ट इंडिया कम्पनी का हडसन ने कम्पनी बैंक ऑफ इंग्लैण्ड आदि का भी निर्माण शाही फरमान द्वारा किया गया।

हमारे यहाँ इंग्लैण्ड की व्यवस्था पर सीमित दायित्व वाली कम्पनियों का आरंभ 1850 से हुआ हमारे यहाँ का कम्पनी-विधान भी इंग्लैंड के ही आधार पर है। 1866 में इस सम्बन्ध में एक विधान पास हुआ था। तब से उसमें समय-समय पर अनेक संशोधन और परिवर्तन हुए। आजकल हमारे यहाँ भारतीय कम्पनी अधिनियम 1956 है जिसमें द्वारा कम्पनियों की स्थापना तथा संचालन का नियंत्रण होता है। विषय के सभी देशों में अब संयुक्त पूंजी की कम्पनियों का नियमन वहाँ के कम्पनी विधान द्वारा होता है।

संयुक्त पूंजी की कम्पनी का आधुनिक रूप शताब्दियों के निरन्तर विकास के बाद प्राप्त हुआ है विभिन्न देशों में कम्पनी का नाम भी अलग-अलग है जैसे अमेरिका में व्यवसायिक कारपोरेशन, इंग्लैंड और कॉमन वेल्थ, देशों में संयुक्त पूंजी की कम्पनी कहते हैं। लेकिन इसका स्वरूप और विशेषताएं सभी जगह एक ही है।

विद्वानों ने अपनी परिभाषा इस प्रकार दी है

प्रो० हैने ने अनुसार “ संयुक्त पूंजी की कम्पनी लाभ के लिए बनाई गई व्यक्तियों की एक ऐच्छिक संस्था है जिसकी पूंजी अहस्तांतरणीय शेयरों में विभाजित रहती है जिसका स्वामित्व सदस्यता की शर्तें होती है।”

मुख्य न्यायाधीश मार्शल के अनुसार “ कारपोरेशन एक कृत्रिम अदृश्य और अस्पृश्य तत्व है जिसका अस्तित्व केवल कानून की दृष्टि से होता है। कानून उसे उत्पन्न होने के कारण इसे केवल वहीं प्राप्त करते हैं जो इनके जन्म के साथ ही इसके चार्ट द्वारा प्रत्यक्ष या परोक्ष रूप से अस्तित्व होता है।

उपर्युक्त परिभाषाओं से कम्पनी के सभी मूल विशेषताएं स्पष्ट हो जाती है। इसके आधार पर हम कह सकते हैं कि “संयुक्त पूंजी वाली कम्पनी व्यवसाय-संगठन का वह प्रारूप है जो विधान द्वारा निर्मित एक कृत्रिम व्यक्ति है और जिसकी स्वामित्व पूंजी हस्तांतरणीय अंशों में बंटी होती है।

विशेषताएं या लक्षण

अनेक परिभाषाओं के आधार पर कम्पनी की विशेषताएं इस प्रकार है –

1. व्यक्तियों का ऐच्छिक संघ – कम्पनी स्वेच्छापूर्वक सहमत हुए व्यक्तियों का संघ होती है। निजी कम्पनी में कम से कम दो और सार्वजनिक कम्पनी में सात व्यक्ति होना आवश्यक है। निजी कम्पनी में अधिकतम संख्या 50 और सार्वजनिक कम्पनी में सदस्यों की संख्या अंशों की संख्या द्वारा सीमित होती है।
2. विधान की उपज – समायोजन के बाद अस्तित्व में आने के कारण कम्पनी को विधान की उपज कहा जाता है।
3. कृत्रिम व्यक्ति – सम्मेलन के पश्चात कम्पनी को एक व्यक्ति के रूप में वैधानिक मान्यता मिल जाती है, वह व्यक्ति की तरह अपने नाम से सम्पतियाँ खरीद सकती है, कोई वैधानिक व्यवसाय कर सकती है। दूसरों के साथ अनुबंध कर सकती है। तथ्य सम्पतियाँ खरीद-बेच सकती है। वह दूसरों पर अपने नाम से मुकदमा चला सकती है और दूसरा भी उस पर मुकदमा चला सकते है इस प्रकार कम्पनी एक व्यक्ति की तरह व्यवसाय कर सकती है। किन्तु इसे कारण से कृत्रिम व्यक्ति कहा जाता है कि प्राकृतिक व्यक्तियों की तरह कम्पनी का न तो मूर्त रूप होता है और न उसमें आत्मा ही होती है।

The origin of Joint stock Company is the result or the efforts made to remove the defect of sole trading and partnership in partnership, besides other deficiencies liability to raise large amount & Capital and unlimited liability of members are two usual defects because of which it is not possible to conduct a business on a large scale.

The number of partner's being limited, capital can be raised up to a limited amount and even if a partner is in a position to invest large amount of capital he does not like to do so due to the risks of unlimited liability in such a situation when trade and commerce started developing and when the need for large scale units was felt to run the business. The idea of joint Company came to the mind of a businessman.

It is said that first the joint stock company was established in Italy in the 12th century in order to provide public loans but its actual development started from on the basis of an order from the Queen Elizabeth of England. Later on, East India Company, Hudson Bay Company, Bank of England etc. was formed by the Royal charter.

In our country the first act for the registration of companies was passed in 1850. This Act did not give based on England Company Law was passed in 1866. Since then several amendments and changes have been introduced in it from time to time. At present in our country we have the Indian Companies Act, 1956 by which the establishment and working of companies is regulated.

In different countries the company has different name i.e. in United States of America it is called Business Corporation and in England and Commonwealth Countries, it is known as Joint Stock Company. Whatever its name may be, its form and characteristics are fundamentally the same in all places.

Eminent persons give their own definition as follows.

According to Prof Haney "A joint stock company is a voluntary association of individuals for profit having a capital divided into transferable shares, the ownership of which is the condition of membership" In the words of Chief Justice Marshall "A corporation is an artificial being invisible, intangible and existing only in contemplation of law. Being the mere creature of law it possesses only those properties which the character of its creation confers upon it, either expressly or as incidentally to its very existence.

Though the name of the above mentioned definitions is complete in itself yet they together have indicated almost all the important characteristics we can define a joint stock Company as a Voluntary Organisation will be an artificial person created by law.

Having limited liability of its members and a perpeties succession with its capital devided into transfevable share and which has a comman seel.

Charateristics

On him baises of various definitions the characterisatics of Company may be described as follows.

1. Voluntary Association of Persons. – A Company is a voluntary association of persons. At least two persons must come together to form a private company. A public Company can be formed at least by recien persons. Thus, a single individual cinmat constitute a company the maximum number of members is fifty in case of a Private Company and there is no maximum limit to the membershipof public Company.
2. Creature of Law : A a Company comes into existence only after incorporation which requires observance of certain legal formalities, it may will be called a creature of low.
3. Artificial Person – A Company has a personality of its own. Like a natural person it can own property, conduct a law ful business, enter into contracts with others and buy and sell property, all in tis own name. Again, it can sue others and be used by others. But as it has nobody no soul and no conscience, it is regarded as aftificial person.

5. Answer –

Journal Entries.

Date	Particulars	L. F.	Amount (Dr.)	Amount (Cr)
	Bank A/C.....Dr. To Z's capital To Goodwill A/C (Being the amount of capital and goodwill brought by Z.)		5,000	20,000 5,000
	Goodwill A/C.....Dr To x 's capital A/C To Y's Capital A/C (Being goodwill credited to old partner's capital A/Cs)		5,000	2500 2500
	Profit and loss adjustmentDr To Reserve for bad debts A/C To Stock A/C To Patents A/C (Being assets depreciated and reserve for doubtful debt created)		Rs. 2750	250 1000 1500
	Premises A/c Dr To profit and loss Adjustment A/C (Being the amount of Appreciation on premises)		2500	2500
	X's Capital A/C.....Dr Y's Capital A/C..... Dr To profit and loss Adjustment A/C (Being the amount of loss an adjustment debited to old partners)		125 125	250

Working Note

Profit and Loss Adjustment A/C

To Reserve for D.D.	250 1000	By Premises A/C By x's Capital A/C 125 By y's capital A/C 125 (Loss)	2500 250
To Stock A/C To Patents A/C	1500		
	2750		2750

Q.No. 6 . Answer

$$\begin{aligned} \text{(i) Debt – Equity Ratio} &= \frac{\text{Long terms debt}}{\text{Proprietors fund (Equita)}} \\ &= \frac{40,000}{2,08,000} = \frac{5}{26} = 0.19:1 \end{aligned}$$

Working Note

$$\begin{aligned} \text{Proprietors fund} &= \text{Share Capital} + \text{Capital Reserve} + \text{P \& L A/c} \\ &= 1,60,000 + 3000 + 45,000 \\ &= \text{Rs. 2,08,000} \end{aligned}$$

यदि इस अनुपात की गणना के लिए Debt का अर्थ कुल ऋण (Total Debt) से लगाया जाता है तो ऋण-समता अनुपात इस प्रकार होगा ।

$$\begin{aligned} \text{Debt + Equity Ratio} &= \frac{\text{Total Debts}}{\text{Equity}} \\ &= \frac{1,12,000}{2,08,000} = \frac{7}{3} = 0.54\% \end{aligned}$$

$$\begin{aligned} \text{(ii) Solvency Ratio} &= \frac{\text{Outside Liabilities (Total Debts)}}{\text{Total Assets}} \\ &= \frac{1,12,000}{3,20,000} \\ &= \frac{7}{10} = 0.35:1 \end{aligned}$$

$$\begin{aligned} \text{(iii) Proprietary Ratio} &= \frac{\text{proprietors Funds}}{\text{Total Assets}} \\ &= \frac{208000}{320000} \\ &= \frac{13}{20} = 0.65:1 \end{aligned}$$

बिहार विद्यालय परीक्षा समिति, पटना

वर्ष 2017 का मॉडल प्रश्न पत्र एवं उत्तरमाला



• लेखाशास्त्र – (ACCOUNTANCY)

• Set – IV

Model Paper
लेखाशास्त्र (Accountancy)

Set – IV

खण्ड-1 (Section – 1)

वस्तुनिष्ठ प्रश्न (Objective Type Question) 1 x 40 =40

निर्देश : प्रश्न संख्या 1 से 40 तक में चार विकल्प दिए गए हैं जिनमें से एक सही है। सही विकल्प को चुने एवं उत्तर पत्रक में चिन्हित करें।

Instructions : For Question Nos. 1 to 40 there are four alternative of which only one is correct choose the correct alternative and mark it in the answer sheet.

Life membership fees received by a club is shown in.

- (a) (Income-expenditure A/C)
- (b) (Balance sheet)
- (c) (Receipt and payment A/C)
- (d) (None of these)

All receipts of capital nature are shown in

- (a) (Income-expenditure A/C)
- (b) (Receipt and payment A/C)
- (c) (Trading A/C)

(d) (Balance sheet)

Unrecorded liability is shown in new balance sheet separately.

(a) (liabilities side)

(b) (Assets side)

(c) (Both side)

(d) (None of these)

Profit and loss on revaluation at the time of retirement is shared by.

(a) (Remaining partners)

(b) (All partners)

(c) (New partner)

(d) (None of these)

On the death of a partner in a firm payment are made to.

(a) (capital A/C)

(b) (executor's A/C)

(c) (Current A/C)

(d) ₹ (loan A/C)

In the event of death of a partner, the accumulated profits and losses are shared by the partner in their.

(a) (old profit sharing ratio)

- (b) (New profit sharing ratio)
- (c) (capital ratio)
- (d) (None of these)

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On dissolution of a firm, partner's loan A/C in transfer to.

- (a) (realisation A/C)
- (b) (Partner's capital A/C)
- (c) (Partner current A/C)
- (d) (None of these)

Expenses on dissolution of a firm are called.

- (a) (realisation expena)
- (b) (Legal expense)
- (c) (Loss expense)
- (d) (None of these)

On dissolution of a firm, redisation account is debited with.

- (a) (All assets to be realised)
- (b) (All liabilities of the firm)
- (c) (Chash received on sale of assets)
- (d)- (None of these)

On dissolution of the firm, parthern capital Accounts are closed through.

- (a) (Realisation account)
- (b) (Drawing account)
- (c) (Bank account)
- (d) (None of these)

Which of the following is not transferred to realization account.

- (a) (Balance of reserve)
- (b) (Balance of reserve)
- (c) (Balance of profit and loss account)
- (d) (All of the above)

Discount on issue of shares is a

- (a) (capital Gain)
- (b) (capital Loss)
- (c) (Revenue Gain)
- (d) (Revenue Loss)

Dividend for the share holders are.

- (a) (Payable tax amount)
- (b) (Tax-free amount)
- (c) (Interest)
- (d) (None of these)

Equity shareholder are

- (a) (creditors of the company)
- (b) (owner of the company)
- (c) (Customers of the company)
- (d) (None of these)

A company issues its shares at a premium under which section of the Indian company Act 2013.

- (a) 78
- (b) 52
- (c) 79
- (d) 80

Balance of forfeited share Account after re-issue of forfeited share is transferred to.

- (a) (Profit & loss A/C)
- (b) (Capital reserve A/C)
- (c) (General reserve account)
- (d) (None of these)

Shares can be forfeited.

- (a) (For failure to attend meeting)
- (b) (For non-payment of call money)
- (c) (For failure to repay the loan to the bank)
- (d) (For which share are pledged as a security)

Balance of share forfeiture Account is shown in the balance sheet under the item.

- (a) (Reserves and surplus)

- (b) (Current liabilities and provision)
- (c) (Share capital Account)
- (d) (None of these)

Premium on redemption of debentures A/C is.

- (a) (Asset) (b) (Liability)
- (c) (Expense) (d) (Revenue)

Discount on issue of debentures.

- (a) (Fixed Asset)
- (b) (Current Asset)
- (c) (Real Asset)
- (d) (Fictitious Asset)

Debentures represent.

- (a) (Director share in a company)
- (b) (Investments by equity shareholder)
- (c) (Long-term debt of the business)
- (d) (None of these)

Interest on debentures is paid.

- (a) (At a variable rate)
- (b) (At fixed rate)

- (c) (At diminishing rate)
- (d) (None of these)

Generally debentures are.

- (a) (Secured)
- (b) (Unsecured)
- (c) (Partly secured)
- (d) (None of these)

Rs. 100 1000, 12% 10% 12%

A company issued 1000, 12% debentures of Rs. 100 each at 10% premium 12% stand for.

- (a) (Rate of dividend)
- (b) (Rate of tax)
- (c) (Rate of interest)
- (d) (None of these)

According to companies (share capital and debentures) rules, 2014 a company will have to create debenture redemption reserve equivalent to at least what percentage of face value of debentures that are redeemable.

- (a) 10%
- (b) 25%
- (c) 70%
- (d) 100%

When debentures are redeemed out of profits, an equivalent amount is transferred to.

- (a) (General reserv)
- (b) (Debenture redemption reserve)

- (c) (Capital reserve)
- (d) (None of these)

Under which heading of balancesheet is general reserve shown.

- (a) (Miscellaneous expenditure)
- (b) (Share capital)
- (c) (Reserve and surplus)
- (d) (None of these)

Current assets on the asset side of balancesheet of a company includes.

- (a) (Sundry debtors) (b) (Cash in hand)
- (c) (Stock) (d) (All of these)

Debit balance of profit and loss statement will be shown on.

- (a) (Assets side of balancesheet)
- (b) (Liabilities side of balancesheet)
- (c) (Under the head reserves and surplus as a negative item)
- (d) (None of these)

Patents and copyrights fall under the category of.

- (a) (Current assets)
- (b) (Liquid assets)

- (c) (Intangible asset)
- (d) (None of these)

The most commonly used tools for financial analysis are.

- (a) (Horizontal analysis)
- (b) (vertical analysis)
- (c) (Ratio analysis)
- (d) (All the above)

Short term financial & position will improve with.

- (a) (Increase in current assets)
- (b) (Increase in current liabilities)
- (c) (Decrease in current liabilities)
- (d) (None of these)

The main object of analysis of financial statement is.

- (a) (to knowledge of profitability)
- (b) (To check financial statements)
- (c) (To satisfy beneficiary)
- (d) (None of these)

Rs. 10,00,000

Rs. 10,00,000

If total assets of a firm are Rs. 10,00,000 and its non-current assets are Rs. 6,00,000 what will be the percentage of current assets on total asset?

- (a) 60% (b) 50% (c) 40% (d) 30%

Which of these are not the method of financial statement analysis?

- (a) (Ratio analysis)
(b) (Comparative analysis)
(c) (Trend analysis)
(d) (Capitalisation method)

Liquidity ratios.

- (a) (Activity ratio)
(b) (Profitability ratio)
(c) (Liquidity ratio)
(d) (None of these)

The term current assets include.

- (a) (Long term investment)
(b) (Short term investment)
(c) (Furniture)
(d) (Preliminary Expensa)

Which of the following item is considered as cash equivalent?

- (a) (Bank overdraft)
- (b) (Bills receivable)
- (c) (Debtors)
- (d) (Short term investment)

Which of the following item is not considered on cash equivalent?

- (a) (Bank overdraft)
- (b) (Commercial paper)
- (c) (Treasury bill)
- (d) (Investment)

Which of the following is helpful in decision making.

- (a) (Accounting information system)
- (b) (Management information system)
- (c) (Pay roll)
- (d) (General ledger)

Model Paper

Set – IV

Short Answer Type Questions

(लघु उत्तरीय प्रश्न)

निर्देश : प्रश्न संख्या 1 से 10 तक लघु उत्तरीय प्रश्न है तथा प्रत्येक के लिए 3 अंक निर्धारित है।

Instructions : For Questions Nos. 1 to 10 are Short answer type and each question carries 3 marks.

What do you mean by capital payment and revenue payments.

How would you treat the following items in the case of a not for profit organisation

	Rs.
(Tournament fund)	40,000
(Tournament Exapenser)	14,000
(Receipts from tournament)	16,000

What is profitability Ratio?

Rs. 40,000, Rs. 50,000, Rs. 60,000, Rs. 50,000, Rs. 60,000

Compute the value of goodwill on the basis of 4 years purchase of the average profit of the last five years. The profit for the last five years were as follow!

Rs. 40,000, Rs. 50,000, Rs. 60,000, Rs. 50,000, Rs. 60,000

State three difference between sacrificing ratio and Gaining Ratio.

A B 3:2 c 1/3

A and B who share profit in the ratio of 3:2 admit c to give him 1/3rd share. Calculate the new profit sharing ratio.

What are the different steps involved in the analysis of accounting ratio.

A company issued 1,00,000 equity shares of Rs. 10 each to the public. All amounts have been received in lump-sum. Pass the Journal.

From the following particulars, calculate cash flow from investing activities.

(fixed assets at the beginning of the year)	2,00,000
(Fixed asset at the end of year)	3,00,000

B

Rs. 100	200, 7%	5%
---------	---------	----

Rs. 100	200, 7%	4%
---------	---------	----

Pass the necessary journal entries in the books of B Ltd. in the following case.

- (a) 2000, 7% debentures of Rs. 100 each have been issued at 5% discount and are redeemable at par.
- (b) 2000, 7% debentures of Rs. 100 each have been issued at 4% premium and are redeemable at par.

Long Answer Type Question

दीर्घ उत्तरीय प्रश्न

निर्देश : प्रश्न संख्या 1 से 6 तक दीर्घ उत्तरीय प्रश्न है तथा प्रत्येक के लिए 5 अंक निर्धारित है।

Instructions : For Questions No. 1 to 6 are Long answer type and each question carries 5 marks.

1. From the receipt and payment account given below prepare the income and expenditure account of Arwal club for the year ended march 31, 2016.

Receipt and payment account for the year ending march 31 2016

2. Ram and Sohan are partners in a firm sharing profits and losses in the ratio of 3:2. Rahul is admitted into partnership for 1/3 share in profits. He brings in Rs. 10,000 as capital but is not in a position to bring any amount for his share of goodwill which has been valued at Rs. 30,000. Give necessary journal entries under each of the following situations:
 - (a) When there is no goodwill appearing in the books of the firm.
 - (b) When the goodwill appears at Rs. 15,000 in the books of the firm.
 - (c) When the goodwill appears at the Rs. 6,000 in the books of the firm.

Rs.

10,000

(a)

(b) Rs. 15,000

(c) Rs. 6,000

3. Amber King India Limited issued 1,00,000 equity shares of Rs. 10 each at a discount of Rs. 1 per share payable as follows.

	Rs. 1	1,00,000	Rs. 1
On Application2		Including Discount
On Allotment3		
On First Call3		
On Application2		

All shares offered were subscribed by public and cash duly received.

make the necessary journal entries.

4. ABC Rs. 100 10,000, 6% Rs. 40
9000

ABC Ltd issues 10,000, 6% debenture of Rs. 100 each payable as Rs. 40 on application and remaining amount on allotment. The public applied for 900 debenture which were fully allotted and all the relevant allotment money duly received. Give journal entries in the books of ABC Ltd. and show the position in the balance sheet.

5. For the following balance sheets as on 31st December 2016 you are required to prepare a cash flow statement.

MODEL PAPER

SET – IV

ANSWER :

- | | | | | | | | | | | | |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 1. | (b) | 2. | (d) | 3. | (a) | 4. | (b) | 5. | (b) | 6. | (a) |
| 7. | (d) | 8. | (a) | 9. | (a) | 10. | (c) | 11. | (d) | 12. | (b) |
| 13. | (b) | 14. | (b) | 15. | (b) | 16. | (b) | 17. | (b) | 18. | (a) |
| 19. | (b) | 20. | (d) | 21. | (c) | 22. | (b) | 23. | (a) | 24. | (c) |
| 25. | (b) | 26. | (b) | 27. | (c) | 28. | (d) | 29. | (c) | 30. | (c) |
| 31. | (d) | 32. | (a) | 33. | (a) | 34. | (c) | 35. | (d) | 36. | (c) |
| 37. | (b) | 38. | (a) | 39. | (d) | 40. | (b) | | | | |

Short Answer type Questions

Ans 1.

Capital Payment:—The payments made to purchase of permanent assets or to improve them with a view to increase the earning capacity are known as capital payments. They are shown on the assets side of the balance sheet. Example purchase of plant and machinery, purchase of building.

Revenue payment:—All the payments which are of recurring nature and of small amount are known as revenue payment, e.g. payment of rent, salary, postage and stamp, stationary etc.

Ans.2.

Balance sheet (as on.....)

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Tournament Fund	40,000		
Add. Receipt from			
Tournament Expenses	16,000		
	56000		
Les Tournament			
Expenses	14000		
	42,000		

Ans. 3.

Profitability ratio measure the various aspects of the profitability of a company. Such as what is the rate of profit on revenue from co-operation? Whether the profit are increasing or decreasing and if decreasing the causes of then decrease.

Ans. 4.

Total Profit:

Rs. 40,000 + 50,000 + 60,000 + 50,000 + 60,000

=Rs. 2,60,000

Average profit = Total profits/No of years.

= 2,60,000/5=Rs. 52,000

Goodwill = Average profit x No of years purchase

= 52,000 x 4

= Rs. 2,08,000 Ans.

Ans. 5.

Three difference between sacrificing ratio and gaining. Ratio on follows.

(1) Meaning:—Sacrificing ratio is the ratio in which the old parthers surrender their share of profit is the ratio in which the old parthern surrender their share of profit in favour of the new parther where as gaining ratio is the ratio in which the remaining parthern as here the retiring parther's share of profit.

(2) When calculated:—Sacrificing ratio is calculated at the time of retirement or death of a parther.

(3) Method of Calculation:—Sacrificing ratio is calculated by deducting new ratio from the old ratio where as Gaining ratio is calculated by deducting old ratio from the new ratio.

Ans. 6.

Calculation of new profit sharing Ration.

Profit sharing ratio of A and B = 3:2 = $\frac{3}{5} \times \frac{2}{5}$

Let total profit of the new firm be 1.

share given to C = $\frac{1}{3}$

Now $1 - \frac{1}{3} = \frac{2}{3}$ (A+B)

A' s share = $\frac{2}{3} \times \frac{3}{5} = \frac{6}{15}$

B' s share = $\frac{2}{3} \times \frac{2}{5} = \frac{4}{15}$

C' s share = $\frac{1}{3}$ or $\frac{5}{15}$

Therefore New profit sharing

ratio of A, B and C

= $\frac{6}{15} : \frac{4}{15} : \frac{5}{15}$

= 6 : 4 : 5

Ans 7.

Steps involved in the analysis of account ratio.

(1) Selection of relevant date from the financial statement depending upon the objective of the analysis.

(2) Calculation of appropriate ratio from the above data.

(3) Comparison of the calculated ratios with the ratios of the same firm the pantor the ratio of same other firm.

(4) Interpretation of the ratios.

Ans. Q.No. 8.

Journal entries

Date	Particulars	L.F.	Dr.	Cr
			Amount	Amount
	Bank A/cDr To equity share application A/C) (Being application money receive) on 1,00,000 Share Rs. 10 each)		10,00,000	10,00,000
	Equity share Application A/cDr To equity Share capital A/C (Being transfer of application Money to share cap A/c		10,00,000	10,00,000

Ans 9. Calcuation of cash flow from investing activities.

Particulars	Amount
Fixed assets at the end of the year	3,00,000
Less : Fixed Assets at the beginning of the year	2,00,000
Ner cash used in Invenry Activities	1,00,000

Ans. 10

Journal Entries.

		Dr.	Cr.
Date	Particulars	L.F.	Amount
(a)	Bank A/cDr Discount on Issue of 7% Debenture A/cDr To 7% Debentures A/C (Being 2,000, 7% debentures at 5%, discount and redeemable at par)		1,90,000 10,000 2,00,000
(b)	Bank A/C Dr To 7% debentures A/C To Premium on issue of debenture A/c (Being 2000, 7% deb. Issued at 4 % premium and redeemable at par)		2,08,000 2,00,000 8000

MODEL PAPER

SET – IV

दीर्घ उत्तरीय प्रश्नों के उत्तर

Answer of Long Answer Type Questions

Ans. 1

Book of Clean Arwal Club

Income and expenditure account

For the year ending March 31, 2016

Dr.			Cr
Expenditure	Amount(Rs.)	Income	Amount (Rs.)
Salary	1500	Subscriptions	22500
Rent	800	Entrance Fee	1250
Electricity	3500	Donation	2500
Taxes	1700	Rent of hall	750
Printing \$ Stationary	380		
Sundry Expenses	920		
Surplus	18200		
(Excess of Income over Expenditure)			
	27000		27000

Ans. 2

(a) When No. goodwill appears in the books
Books of Ram & Sohan
Journal Entries.

		Dr.	Cr.
Date	Particulars	L.F.	Amount
	Cash A/C..... Dr To Rahul Capital A/C (Being Amount brought by Rahul as a capital)		10,000 10,000
	Goodwill A/c.....Dr To Ram's Capital To Sohan Capital (Being goodwill raised at full value in the old profit sharing Ratio)		30,000 18,000 12,000

Working

$$30,000 \times \frac{3}{5} = 18000$$

$$30,000 \times \frac{2}{5} = 12000$$

(b) When goodwill appears in the book at Rs. 15,000
Journal Entries.

		Dr.	Cr.
Date	Particulars	L.F.	Amount
	Cash A/C..... Dr To Rahul Capital A/C (Being Amount brought by Rahul as a capital)		10,000 10,000

	Goodwill A/c.....Dr		15,000	
	To Ram's Capital			
	To Sohan Capital			9000
	(Being goodwill raised at full value in the old profit sharing Ratio)			6000

Working –

$$15,000 \times \frac{3}{5} = 9000$$

$$15,000 \times \frac{2}{5} = 6000$$

(c) When the goodwill appears in the books at Rs. 6000
Journal Entries.

		Dr.	Cr.
Date	Particulars	L.F.	Amount
	Cash A/C..... Dr		10,000
	To Rahul Capital A/C		10,000
	(Being Amount brought by Rahul as a capital)		
	Ram Capital A/c.....Dr		3600
	Sohan Capital a/c.....Dr		2400
	To goodwill A/C		6000
	(Being goodwill brought drawn to its agreed values)		

Working

$$6000 \times \frac{3}{5} = 3600$$

$$6000 \times \frac{2}{5} = 2400$$

Ans. 3

Book of Amber King India Ltd.

Journal Entries.

		Dr.	Cr.	
Date	Particulars	L.F.	Amount	Amount
	Bank A/C.Dr. To Equity Share Application A/C (Being Application money received on 1,00,000 shares @ Rs. 2 each		2,00,000	2,00,000
	Equity share application A/C.....Dr. To Equity share Capital A/C (Being Application money transferd to share capital a/c on 1,00,000 shares @ Rs. 2 vide Board's resolution No....dt.)		2,00,000	2,00,000
	Equity share allotment A/C.....Dr Discount on shares A/C To Equity Share Capital A/C (Being Allotment money Rs. 2 per share due on 1,00,000 share and discount @ Rs. 1 per share allowed vide Boards resolution No....Dt.....)		2,00,000 1,00,000	3,00,000
	Bank A/C.....Dr To Equity Share Allotment A/C (Being allotment money received on 1,00,000 shares @ 2 per share		2,00,000	2,00,000
	Equity share first call A/c.....Dr. To equity share capital A/C (Bieng share first calls @ 2 each due on		3,00,000	3,00,000

	1,00,000 shares vide resolution no.....dt.....)			
	Bank A/c.....Dr To Equity shares first call A/C (Being first call money @ 3 each received on 1,00,000 shares)		3,00,000	3,00,000
	Equity shares second & Final call A/c....Dr To equity shares capital A/C (Being share final call money @ Rs 2 due on 1,00,000 shares vide resolution No.....dt.....)		2,00,000	2,00,000
	Bank A/cDr. To Equity share second & Final Call Ac (Being share final call money received on 1,00,000 shares @ Rs. 2 per share		2,00,000	2,00,000

Ans. 4

In The Books of ABC Limited

Journal Entries.

Dr.

Cr.

Date	Particulars	L.F.	Amount	Amount
	Bank A/c.....Dr To 6% debenture Application A/C (Being debenture application money receied on 9000 debenture @ Rs 40 each		36,000	36,000

6% Debenture Application A/CDr To 6% debenture A/C (Being debenture application money received on 9000 debentures @ Rs. 40 each transferred to debenture A/c		36,000	36,000
6% debenture allotment A/C.....Dr To 6% debenture A/C Being debenture allotment money received 9000 debentures @ Rs. 60 each		54000	54,000
Bank A/c.....Dr. To 6% debenture allotment A/C (Being debenture allotment money received on 9000 debentures @ Rs. 60 each		54,000	54,000

Balance Sheet of ABC Ltd

As on.....

Capital and Liabilities	Amount RS.	Assets and Properties	Amount (Rs.)
Secured Loan :		Current Assets	
6% debentures (9000 debentures @ 100 each)	9,00,000	Cash at Bank	9,00,000
	9,00,000		9,00,000

Ans. 5

Cash from operation

Profit & Loss A/C Balance on 31.12.2016	90,000
Add Increase in general reserve being appropriation of profit in 2016	10,000
	1,00,000
Less profit loss A/C balance on 31.12.2015	50,000
Net profit for the year 2016	50,000
Add non-cash item in P&L A/C	10,000
Goodwill written of (50,000-40,000)	
Cash from operations	60,000

Ans. 6.

Goodwill is that amount which is taken from business point of view in lieu of profit object and properly known as non-refundable amount "Pagari or Salami" According to Eldon – "Goodwill is the profitability that old customer will resort to the old place". According to Dicksee "When a man pays for goodwill he pays for something which places him in the position of being able to earn more money than he would be able to do by his own unaided efforts."

According to Machnaghtern " Goodwill is the benefit and advantage of the goodwill name, reputation and connection of the business".

Valuation of Goodwill

- (i) Admission of a new partner
- (ii) Retirement or Death of a partner
- (iii) Change of profit and loss distribution

- (iv) Dissolution of partnership
- (v) Sale of conversion.

बिहार विद्यालय परीक्षा समिति, पटना

वर्ष 2017 का मॉडल प्रश्न पत्र एवं उत्तरमाला



- लेखाशास्त्र – (ACCOUNTANCY)
- Set – V

Model Paper
Set – V
Accountancy

Instruction:—In the following questions there are four option of which only one is correct. You have to choose the correct option and mark in the answersheet.

(The excess of assets over liabilities in non-trading concern is treated as)

- (a) (Capital fund) (b) (Capital)
(c) (Profit) (d) (Deficit)

(In non trading concern excess of income over expenditure is called.)

- (a) (Profit) (b) (Surplus) (c) (loss) (d) (Deficit)

(For the firm, interest on drawing is a.)

- (a) (Gain) (b) (Expenses)
(c) (Loss) (d) (None of these)

(In the absence of partnership deed, partners are not entitled to receive.)

- (a) (salaries) (b) (Commission)
(c) (Interest on capital)(d) (All of these)

(Interest on partner's capital is calculated on.)

- (a) (Capital in the beginning)
- (b) (Capital at the end)
- (c) (Average capital)
- (d) (None of these)

(Share application account is)

- (a) (Personal A/C)
- (b) (Real A/C)
- (c) (Nominal Account)
- (d) (None of these)

(Under the provision of companies act, a company can issue.)

- (a) (Only equity share)
- (b) (Only preference share)
- (c) (Preference share and equity share)
- (d) (None of these)

(A company can not issue its share at discount under the provision of which section of companies act 2013.)

- (a) 78 (b) 53 (c) 52 (d) 53

(Shares may be issued.)

- (a) (At par value)
- (b) (At premium)
- (c) (At discount)
- (d) (All the above)

(Capital included in the liabilities of a company is called.)

- (a) (Authorised capital)
- (b) (Issued capital)
- (c) (Paid up capital)
- (d) (All of these)

(Sacrificing ratio.)

- (a) (New ratio–old ratio)
- (b) (Old ratio–New ratio)
- (c) (Gaining ratio–old ratio)
- (d) (old ratio–gaining ratio)

(Gaining ratio)

- (a) (New ratio–old ratio)
- (b) (Old ratio–sacrificing ratio)
- (c) (Old ratio–sacrificing ratio)
- (d) (None of these)

(What do you mean by super profit)

- (a) (Total profit/no of years)
- (b) (Average profit/Normal profit)
- (c) (Weighted profit/no of year purchase)
- (d) (None of these)

(An asset which is not fictitious but intangible in nature, having realisable value is.)

- (a) (Machinery) (b) (Building)
- (c) (Goodwill) (d) (Furniture)

Rs. 4,000,

Rs. 5,000 Rs. 6,000

(What will be the value of goodwill at two the average of last three years profit years were Rs. 4,000, Rs. 5,000 and Rs. 6,000.)

- (a) Rs. 5,000 (b) Rs. 10,000 (c) Rs. 8,000 (d) Rs. 15,000

(The excess of actual profit over the normal profit is called.)

- (a) (Super profit) (b) (Fixed profit)
- (c) (Net profit) (d) (None of these)

(Goodwill means)

- (a) (Famous name)
- (b) (Famous product)
- (c) (Good reputation of business)

(d) (None of these)

(Which of the following asset is compulsorily revalued at the time of admission of a new partners.)

(a) (stock) (b) (Goodwill)

(c) (Intestment) (d) (Building)

(At the time of admission oa a new partner, general reserve appearing in the old balance sheet is transferred to.)

(a) (All partner's capital account)

(b) (New partners capital account)

(c) (Old partner's capital account)

(d) (None of these)

(A, B and C are partner in a firm D is admitted as a new partner.)

(a) (Old firm is dissolved)

(b) (Old firm and old partnership is dissolved)

(c) (Old partnership reconstituted)

(d) (None of these)

(A the time of admission of a new partner, undistributed profits appearing in the balance sheet of the old firm is transferred to the capital account of.)

(a) (old partner in old profit sharing ratio)

- (b) (old partner in new profit sharing)
 (c) (All the partners in the new profit sharing ratio)
 (d) (None of these)

A B 3:1 C 1/4
 A B

(A and B share profit and loss in the ratio of 3:1. C is admitted into partnership for 1/4 share. The sacrificing ratio of A and B is.)

- (a) (equal) (b) 3:1 (c) 2:1 (d) 3:2

x, y z 3:4:3 y x
 y x y

(x, y and z are partners sharing profit in the ratio of 3:4:3. y retires and x and z share his profit in equal ratio find the new ratio of x and y.)

- (a) 1:2 (b) 2:1 (c) 3:1 (d) 1:1

A, B C 5:3:2

(A, B and C are partners with profit sharing ratio of 5:3:2. A retires. Find the gaining ratio.)

- (a) 3:2 (b) 5:3 (c) 5:2 (d) 2:2

(Which of the following is transferred to realisation account.)

- (a) (Balance of cash A/C)
 (b) (Balance of profit and loss A/C)
 (c) (Amount realised on sale of assets)
 (d) (Reserve)

(On dissolution of firm, loss calculate in realisation account in debited/credited to which account.)

- (a) (Cash account credit)
- (b) (Partners capital account debit)
- (c) (Partners capital account credit)
- (d) (None of these)

(On dissolution of a firm, Bank overdraft is transferred to.)

- (a) (Cash account)
- (b) (Bank Account)
- (c) (Realization Account)
- (d) (None of these)

(On dissolution of a firm, partner's loan account is transferred to.)

- (a) (Realisation A/C)
- (b) (Partner's capital A/C)
- (c) (Partner's current A/C)
- (d) (None of these)

Rs. 10 2000

(Diwakar hold 2,000 shares of Rs. 10 each of a company on othe these he paid application and allotment money of Rs. 6 per share but failed to pay the first and final call of Rs. 4 per share. His shares will be transferred to.)

- (a) (share capital A/C)

- (b) (First and final call A/C)
- (c) (Share for teiture A/C)
- (d) (None of these)

(Premium on issue of debenture is)

- (a) (Revenue receipt)
- (b) (Profit)
- (c) (Capital receipt)
- (d) (None of these)

(The balance of sinking fund account after the redemption of debenture is transferred to.)

- (a) (Profit & loss account)
- (b) (Profit & loss appropriation A/C)
- (c) (Reserve A/C)
- (d) (None of these)

(Profit on cancellation of own debentures is transferred to.)

- (a) (Profit & loss A/C)
- (b) (Profit & loss appropriation A/C)
- (c) (Capital reserve account)

(d) (None of these)

(The form of balance sheet is.)

(a) (Horizontal) (b) (Horizontal or vertical)

(c) (Vertical) (d) (None of these)

(Which section of the companies act 2013 makes compulsory for every company to keep proper books of accounts.)

(a) (Section) 128

(b) (Section) 129

(c) (Section) 212

(d) (Section) 213

(Dividend is usually paid.)

(a) (on Authorised capital)

(b) (on issued capital)

(c) (on paid up capital)

(d) (on called up capital)

(Interpretation of financial statements includes.)

(a) (criticisms and analysis)

(b) (comparison and trend analysis)

(c) (Drawing conclusion)

(d) (All the above)

(Financial analysis is useful.)

- (a) (For investors)
- (b) (For share holder)
- (c) (For debentureholder)
- (d) (All the above)

(Comparative statements are also known as.)

- (a) (Dynamic analysis)
- (b) (Horizontal analysis)
- (c) (Vertical analysis)
- (d) (None of these)

Rs. 12,000

Rs. 9,000

(If total asset of a firm are Rs. 12,000 and its non-current assets are Rs. 9,000. What will be percentabe of non-current assets to total asset.)

- (a) 50%
- (b) 75%
- (c) 25%
- (d) 80 %

(Cash sales is)

- (a) (operating activity)
- (b) (Investing activity)
- (c) (Financing activity)
- (d) (None of these)

Model Paper

Set – V

Short Answer Type Questions

(लघु उत्तरीय प्रश्न)

निर्देश : प्रश्न संख्या 1 से 10 तक लघु उत्तरीय प्रश्न है तथा प्रत्येक के लिए 3 अंक निर्धारित है।

Instructions : For Questions Nos. 1 to 10 are Short answer type and each question carries 3 marks.

State three limitation of receipt and payment account.

How would you treat the following items in the case of a non for profit organisation.

- | | | |
|-------|----------------------------|--------|
| (i) | (Match fund) 1-4-16 | 40,000 |
| (ii) | (Sale of match tickets) | 15,000 |
| (iii) | (Expenses on match events) | 60,000 |

A	B	3:2	
	10%		Rs.
24,000	Rs. 16,000		

A and B are partners in a firm. They share profit and losses in the ratio of 3:2 As per their partnership agreement interest on drawing is to be charged @ 10% p.a. Their

drawing during 2016 were Rs. 24,000 and Rs. 16,000 respectively. Calculate interest on drawing based on the assumption that the amounts withdrawn evenly, through the year.

x, y z 4:3:2

x, y and z are partners sharing profit and losses 4:3:2. Now they decided to share profit equally in future calculate their sacrificing or gaining ratio.

x	y	2/3	1/3	2
		Rs. 30,000		Rs. 9,000 1/6
x	y			

On 1st Jan 2016 x and y sharing profit in the ratio of 2/3 and 1/3 respectively, agree to admit 2 in to partnership on condition that he pay Rs. 30,000 as capital and Rs. 9,000 for 1/6 the share of goodwill which he acquires equally form x and y. Give necessary journal entries in the received these transaction.

Explain the uses of cash flow statement.

Make Journal

What journal entries would you pass for the following transaction on the dissolution of a firm of partner A and B dissolution of a firm of partner A and B.

- (i) (Dissolution expense amounted to Rs. 500)
- (ii) (Unrecorded asset realised Rs. 2,500)
- (iii) Rs. 4,000 3:1

(Profit on realisation Rs. 4,000 is to be distributed be these partners A and B in the ratio of 3:1.

3:1

Rs. 30,000

Rs. 60,000

Suresh Ltd has current ration of 3:1. It its stock is Rs. 30,000 and total current liabilities are Rs. 60,000. Find out its quick ratio.

What entries are dove in case forfeiture and re-issue of share.

Radha Ltd purchased machiner worm Rs. 4,00,000 from Krishna Ltd. on 01-01-2016 Rs. 1,00,000 were paid immediatly and the balance was paid by issue of Rs. 2,80,000 12% debentures in Radha Ltd. Pass the necessary Journal entries for recording the transctions in the books of Radha Ltd.

Long Answer Type Question

दीर्घ उत्तरीय प्रश्न

निर्देश : प्रश्न संख्या 1 से 6 तक दीर्घ उत्तरीय प्रश्न है तथा प्रत्येक के लिए 5 अंक निर्धारित है।

Instructions : For Questions No. 1 to 6 are Long answer type and each question carries 5 marks.

1. The following is the balance sheet of Bhara Manufacturing co. Ltd. as on 31st Dec. 2016

From the above data calculate the current ratio and quick or acid test ratio.

2. Journalise the following transactions:

- (i) Issued 10000, 6% debenture of Rs. 100 each at par, repayable after 5 year at par.

Rs. 100 10,000, 6%

- (ii) Issued 10000, 7 1/2% debenture of Rs. 100 each at a discount of 10% repayable at par after 5 years.

Rs. 100 10000, 7 1/2% 10%

- (iii) Issued 10,000, 6% debenture of Rs. 100 each at a premium of 10% repayable at par after 5 years.

Rs.100 10000, 6% 10%

3. Sanny and Hanny are partners in a business sharing profits and losses in the ratio of 3:2. Their capital are Rs. 20,000 and Rs. 15,000 respectively.

On 18th January 2015 they admit Chintu for one-fifth share in the business who brings in Rs. 16,000 as his capital. As Chintu is unable to bring anything more, it is agreed to raise Rs. 8,000 for goodwill to be credited to the old partners' capital accounts.

Prepare Journal entries and show the partner's capital accounts and goodwill account when goodwill is to be maintained in the books.

	3:2	Rs. 20,000
Rs. 15,000	1/5th	Rs. 16,000
	Rs. 8,000	

3. Singh and Sinha are partners in a business sharing profit and losses in proportion of 2/3 to Singh and 1/3 to Sinha. They agree to dissolve the partnership on 31st December 2016, when their balance sheet showed the following position.

Liabilities	Amount Rs.	Assets	Amount Rs.
Sundry creditors	4100	Cash in hand	1200
Bills payable	4100	Debitors	7030
Singh's loan A/C	4600	Stock	4400
Capital	10,400	Building	10,620
Singh—7600			

Sinha-2800			
	23250		23250

The assets were realised as following:–

- (a) The Debtors realised Rs. 6000
- (b) The stock realised Rs. 3620
- (c) The building realised Rs. 2210 less than its Book value
- (d) The expenses of liquidation amount to Rs. 660. Rs. 660
- (e) Creditors were paid Rs. 4,000 only. Rs. 4,000

Given the necessary journal entries.

5. From the information given below, draft receipt and payments account of Patna Lion club, Bihar for the year ended 31 March 2016.

Cash on April 1st 2015 Rs. 4,400, Subscription, Rs. 37,600 Donation Rs. 8000, entrance fees Rs. 4300, Rent realised from club hall Rs. 5250, electric charges Rs. 3440, Taxes Rs. 500, Salaries and wages Rs. 21,500, Honorarium to secretary Rs. 2500 interest received on investment Rs. 2950 printing and stationary Rs. 350 petty cash payments Rs. 900 Insurance premium paid Rs. 310.

- 6.

What is partnership. Discuss its elements.

Model paper
Set – V
Accountancy

Answer.

- | | | | | | | | | | | | |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 1. | (a) | 2. | (b) | 3. | (a) | 4. | (d) | 5. | (a) | 6. | (a) |
| 7. | (c) | 8. | (b) | 9. | (d) | 10. | (c) | 11. | (b) | 12. | (a) |
| 13. | (b) | 14. | (c) | 15. | (b) | 16. | (a) | 17. | (c) | 18. | (c) |
| 19. | (c) | 20. | (c) | 21. | (a) | 22. | (b) | 23. | (d) | 24. | (c) |
| 25. | (c) | 26. | (b) | 27. | (c) | 28. | (d) | 29. | (c) | 30. | (c) |
| 31. | (c) | 32. | (c) | 33. | (b) | 34. | (a) | 35. | (c) | 36. | (d) |
| 37. | (d) | 38. | (b) | 39. | (b) | 40. | (a) | | | | |

Model paper
Set – V
Accountancy

Ans Q.No. 1.

(1)

(2)

(3)

Three following are the limitation of receipt and payment account.

- (i) It does not provide information about income and expenses of the accounting period. It only reveals the amount of income and expenses in cash.
- (ii) It does not help in judging the financial position of the organisation as it shows cash and bank transactions only. It does not show other assets and liabilities.
- (iii) It does not show surplus deficit.

Ans Q.No. 2.

Match fund	40000
Add: sale of match tickets	<u>15000</u>
	55000
Less. expenses of match events	<u>(60000)</u>
 Amount to be shown on the debit side of income & exp. A/C.	 5000

Income & expenditure account.

Expenditure	Rs.	Income	Rs.
To match expense	5,000		

Ans Q.No. 3.

Calculation of interest on drawings

	A	B
Drawings	Rs. 24,000	Rs. 16,000
Rate of interest on drawing	10% p.a.	10% p.a.
Interest on Drawing	$24,000 \times 10 / 100 \times 6 / 12$ = Rs. 1200	$16,000 \times 10 / 100 \times 6 / 12$ = Rs. 800

Ans Q.No. 4.

X : 4:2

old ratio = 4 : 3 : 2 or $4/9 : 3/9 : 2/9$

New ratio = equally = $1/3 : 1/3 : 1/3$

Sacrifice or gain = old Ratio – New Ratio

x's gain or sacrifice = $4/9 - 1/3 = 4 - 3/9 = 1/9$ (sacrifice)

y's gain or sacrifice = $3/9 - 1/3 = 3 - 3/9 = 0$ (No change)

z's gain or sacrifice = $2/9 - 1/3 = 2 - 3/9 = 1/9$ (gain)

Ans Q.No. 5.

Journal entries

Date	Particulars	L.F	Amount	Amount
------	-------------	-----	--------	--------

			Rs.	Rs.
	Cash A/C..... Dr		39,000	
	To 2's capital A/C			30,000
	To premium A/C			9,000
	(Being cash brought in the capital and one sixth share to goodwill.)			
	Premium A/C..... Dr		9,000	
	To x's capital A/C			4,500
	To y's capital A/C			4,500
	(Being old partner capital A/C credited with goodwill in sacrificing ratio)			

Ans Q.No. 6.

(1)

(2)

(3)

(4)

Uses of cash flow statement are followings.

- (1) It helps in preparing the cash budget.
- (2) It helps in comparison with the cash budget.
- (3) It is useful for short term financial planning.
- (4) It is helpful in making dividend decision.

Ans Q.No. 7.

Journal entries

Date	Particular	L.F	Amount Rs.	Amount Rs.
(1)	Realisation A/C..... Dr To Bank A/C (Being realisation expense paid)		500	500
(2)	Bank A/C..... Dr To realization A/C (Being unrecorded assets realised)		2,500	2,500
(3)	Realisation A/C..... Dr To A's capital A/C To B's capital A/C (Being profit on realization transferred to partner capital A/C in the ratio of 3:1)		4,000	3,000 1,000

Ans Q.No. 8.

$$\begin{aligned}\text{Current assets} &= \text{Current liabilities} \times 3 \\ &= \text{Rs. } 60,000 \times 3 \\ &= \text{Rs. } 1,80,000\end{aligned}$$

$$\begin{aligned}\text{Quick ratio} &= \text{Current assets} - \text{stock} \\ &= \text{Rs. } 1,80,000 - 30,000 \\ &= \text{Rs. } 1,50,000\end{aligned}$$

Quick ratio = Quick asset = 1,50,000 = 2.5:1 Ans.

Ans Q.No. 9.

(foreteiture of share)

share capital A/C..... Dr

To calls in arrear A/C.

To share forfeiture A/C.

(Being share for feited)

(Re-issue of share)

(a) (At profit)

Bank A/C..... Dr

To share capital A/C.

To sec. Pre. reserve A/C.

(Being share re-issued at pre)

(b) (At loss)

Bank A/C..... Dr

share forefeiture A/C. Dr

To share capital A/C.

(Being share re-issued at loss)

(c) (Transfer of balance)

Share forfeiture A/C..... Dr

To capital reserve A/C.

(Being balance transferred to capital reserve A/C)

Ans Q.No. 10.

Journal entris of Radha Ltd.

Date	Particular	L.F	Amount Rs.	Amount Rs.
	Machinery A/C..... Dr To bank A/C To Krishna Ltd. (For machinery purchased from Krishna Ltd and part payment made)		4,00,000	1,00,000 3,00,000
	Krishna Ltd..... Dr To 12% debenture A/C To securities premium A/C (For the blance of Rs. 3,00,000 settled by the issued Rs. 2,80,000 debenture)		3,00,000	2,80,000 20,000

Model paper
Set – V
Accountancy

Ans.1 :

- (i) Current ratio = current assets/current liabilities
= 48,000/48,000 = 1:1

Working

Currents assets = debtor + stock + cash at bank + prepaid insurance

= (18000 + 24000 + 460 + 1440) = 48,000

current liabilities = (Sundry creditor + Taxation provision)

= (46,800 + 1,200) = 48,000

- (ii) Liquid/quick/acid Test ratio = Liquid assets/current liquilition
= 22,560/48,000
= 0.47:1

Working/liquid asset = current assets – (stock + prepaid inssurence)

= 48000 – (24000 + 1440)

= 48000

22560 = 48006 – 25440

= 22560

Ans. 2.:

Journal entries

	Particulars	Dr Amount Rs.	Cr Amount Rs.
I	Bank A/C..... Dr To 6% debentures Ac Being 10,000 6% debenture of Rs. 100 each were issued at par per board's resolution.	10,000	10,000
II	Bank A/C..... Dr Discount on issue of debentures A/C To 7 ½% debenture A/C (Being 10,000 7 ½% debenture of Rs. 100 each issued at discount of 10% as per board's resolution.)	9,00,000 1,00,000	10,00,000
III	Bank A/C..... To 6% Debentures A/C To premium on issue of delientures A/C (Being 10,000 6% debenture of Rs. 100 issued at premium of 10% as board's resolution.)	11,00,000	10,00,000 1,00,000

Ans .3:

Date	Particulars	Dr Amount Rs.	Cr Amount Rs.
1 st Jan 2015	Bank A/C..... Dr To Chintu capital A/C (Being the amount of cash brought by	16,000	16,000

	chintu as his capital.			
	Goodwill A/C..... Dr		8,000	
	To Sunny's capital A/C			4,800
	To Hanny's capital A/C			3,200
	Being the amount of goodwill credited to old partners capital accounts.			

Sunny's Capital A/C

Particulars	Amount	Particulars	Amount
To balance c/d	24,800	By balance b/d	20,000
		By goodwill	4,800
	24,800		24,800

Hanny's Capital A/C

Particulars	Amount	Particulars	Amount
To balance c/d	18,200	By balance old	15,000
		By goodwill	3,200
	18,200		18,200

Chintu's Capital A/C

Particulars	Amount	Particulars	Amount
To balance c/d	16,000	By bank	16,000
	16,000		16,000

Goodwill A/C

Particulars	Amount	Particulars	Amount
To Sunny's capital A/C	4,800	By balance old	8,000
To Hanny's capital A/C	3,200		
	8,000		8,000

Ans.4 :

When the goodwill is to be written back:—

Journal entries

Date	Particulars	L.F	Amount Rs.	Amount Rs.
1 st Jan 2015	Bank A/C..... Dr To Chintu's Capital A/C Being the amount of capital brought in by the new partner		16,000	16,000
	Goodwill A/C..... Dr		8,000	

	To Sunny's capital A/C..... Dr			4800
	To Hanny's capital A/C..... Dr			3200
	Being the amount of goodwill raised and credited to the old partner's capital A/C			
	Sunny's capital A/C.....		3840	
	Hunny's capital A/C.....		2560	
	Chintu's capital A/C.....		1600	
	To Goodwill A/C			8000
	Being the amount of goodwill written back to the partner's capital A/C in the new sharing ratio.			

Working

New sharing ratio:–

Chintu's share = $1/5$

Sunny's share = $(1 - 1/5) \times 3/5 = (5 - 1/5) \times 3/5 = 4/5 \times 3/5 = 12/25$

Hanny's share = $(1 - 1/5) \times 2/5 = (5 - 1/5) \times 2/5 = 4/5 \times 2/5 = 8/25$

sharing of goodwill:–

Sunny's = $12/25 \times 8000 = 3840$

Hanny's = $8/25 \times 8000 = 2560$

Chintu's = $1/5 \times 8000 = 1600$

Sanny's capital A/C

Particulars	Amount	Particulars	Amount
To Goodwill A/C	3840	By balance B/d	20,000
To Balance A/C	20960		4800
	24800		24800

Hanny's capital A/C

Particulars	Amount	Particulars	Amount
To Goodwill A/C	2560	By balance B/d	15000
To Balance A/C	15640	By Goodwill A/C	3200
	18200		18200

Chintu's capital A/C

Particulars	Amount	Particulars	Amount
To Goodwill A/C	1600	By balance B/d	16000
To Balance A/C	14400	By Goodwill A/C	
	16000		16000

Goodwill's capital A/C

Particulars	Amount	Particulars	Amount
-------------	--------	-------------	--------

To Sunny's capital A/C	4800	By Sunny's capital A/C	3840
To Hanny's capital A/C	3200	By Hanny's capital A/C	2560
		By Chintu's capital A/C	1600
	8000		8,000

Balance A/C

Particulars	Amount	Particulars	Amount
To Chintu's Capital A/C	16000	By Balance old	16000
	16000		16000

Journal entries

Date	Particulars	L.F	Amount Rs.	Amount Rs.
	Relisation A/C..... Dr		22050	
	To Sundry Debtors			7030
	To Stock			4400
	To Building			10620
	(Being the amount of assets transferred to realisation A/C at their book value)			
	Sundry creditors..... Dr		4100	
	B/P..... Dr		4100	8200
	To realization A/C			
	(Being the amount of liabilities transferred to the			

	realisation A/C)			
	Realisation A/C..... Dr To Bank Being the amount of expenses		660	660
	Bank A/C..... Dr To realization A/C Being the amount of assets realized as under Debitors 6000 Stock 3620 Building 8410		18030	18030
	Realisation A/C..... Dr To Bank A/C Being the creditor & bill paid		8100	8100
	Singh's loan A/C..... Dr To Bank Being the loan of singh paid		4650	4650
	Singh's capital A/C..... Dr Sinha's capital A/C..... Dr To realization A/C Being the amount of realization loss transferred to capital A/C		1526.6 3053.4	4580

Ans.5 :

Patna lion's club Bihar
 Receipt and payments Account
 For the year ended 31st March 2016

Receipts	Amount Rs.	Payment	Amount Rs.
To balance on 1-4-2015	4400	By electric charges	3440
To subscriptions	37600	By taxes	500
To donations	8000	By salaries and wages	21500
To entrance fees	4300	By honorarium to seeretary	2500
To rent	5250	By printing and stationary	350
To intrest on Investment	2950	By petty cash payments	900
		By insurance premium	310
		By balance on 31 st march 2016 cash in hand	33000
	62500		62500

Ans.6 :

Partnership as a form a business organisation grew essentially out of the failures and limitation of the individual proprietorship. Expansion of sole trading business called for more capital enhanced the risk and required more managrial alility that could be expected of a single individud. Therefore matter is fact partnership has been defined in following wags partnership is the first such a man and association of businessmen which represents the second stage in the evolution of the form of business organisation.

According to prof me naught age. "Partnership results from the desires of businessmen to take advantge of complementary abilities and to have more capital." According to Dr. William R.Sprigel." Partnership has two or more member, each of whom is responsible for

obligation of the partnership, each of the partners may find the other and the assets of partner may be taken for the debt of the partnership.”

According to section 4 of the Indian partnership Act which governs the formation and management of partnership organisation “Partnership is the relationship between persons who have agreed to share profit of business carried on the all or any of them acting for all.”

In this regard definition give in Indian partnership Act is most appropriate we find the following as essential element which constitute a partnership:–

- (1) At least two persons must join together to form partnership.
- (2) There must be an agreement between persons desirous of forming partnership.
- (3) The agreement must be business.
- (4) The agreement must be to earn profit.
- (5) Profit divided between all partners.
- (6) The business must be carried on by all or one or more of them acting for all.

Thus we may define partnership as that “form of business organisation who agree to share the profits of a lawful business which is managed and carried on either by all or by any or some of them acting for all”.

बिहार विद्यालय परीक्षा समिति, पटना

वर्ष 2017 का मॉडल प्रश्न पत्र एवं उत्तरमाला



- लेखाशास्त्र – (ACCOUNTANCY)
- Set – VI

Model Paper
Set – VI
Accountancy

Instruction:—In the following questions there are four option of which only one is correct. You have to choose the correct option and mark in the answersheet.

(Income and expenditure A/C is.)

- (a) (Personal A/C)
- (b) (Real A/C)
- (c) (Nominal A/C)
- (d) (None of these)

(Income and expenditure account is prepared by.)

- (a) (Not-for profit organisation)
- (b) (Business entry)
- (c) (Industrial entity)
- (d) (None of these)

(Withdrawals are not mentioned interest on drawing is charged.)

- (a) 6 1/2 (For 6 1/2 month)
- (b) (For 6 month)

- (c) (For 5 month)
- (d) (For 12 month)

(In the absence of an agreement between partners, the interest to be alloned on partner's capital.)

- (a) 8% (b) 6% (c) 9% (d) (None of these)

(The current account of the partners will always have.)

- (a) (Debit balance)
- (b) (Credit balance)
- (c) (Either of the two)
- (d) (None of these)

(Change in the partnership agreement results in)

- (a) (Reconstitution of firm)
- (b) (Dissolution of firm)
- (c) (Analgamation of firm)
- (d) (None of these)

(On reconstitution of the partnership firm, increase in the value of assets will result into.)

- (a) (Gain to the existing into)
- (b) (Loss to the existing partner)
- (c) (Neither gain nor loss to the existing partner)

(d) (None of these)

Rs. 6000, Rs. 13000 Rs. 8000

(Profit of the last three years were Rs. 6000, Rs. 13000 and Rs. 8000 respectively. Goodwill at two years purchase of the average net profit will be.)

(a) Rs. 81000 (b) Rs. 27000 (c) Rs. 18000 (d) Rs. 9000

(The monetary value of reputation of the business is called.)

(a) (Goodwill) (b) (Super profit)

(c) (Surplus) (d) (Profit)

(The excess of actual profit over the normal profit is called.)

(a) (super profit) (b) (Abnormal profit)

(c) (Fixed profit) (d) (Capital profit)

(The excess of actual profit over the normal profit is called.)

(a) (Death of partner)

(b) (Retirement of a partner)

(c) (Admission of a partner)

(d) (None of these)

(Share of goodwill brought in cash by the new partner is called.)

(a) (Assets) (b) (Profit)

(c) (Premium) (d) (None of these)

A B 5:3 C 1/4

(A and B divide profit in ratio 5:3. C become new partners by share $\frac{1}{4}$. calculate new profit sharing ratio.)

- (a) 5:3:2 (b) 5:3:1 (c) 10:6:4 (d) 15:9:8
5:3:2

(Ram, Shayam and Mohan are partners sharing profits in the ratio of 5:3:2. If Mohan retira, the new profit sharing ratio between Ram and Shyam will be.)

- (a) 3:2 (b) 5:3 (c) 5:2 (d) 5:5

x, y, z 3:4:3 y x z
x z

(x, y, z are partner sharing profits in the ratio of 3:4:3. y retires and x and y share their profits in equal ratio. New ratio of x and z will be:–)

- (a) 1:2 (b) 2:1 (c) 2:3 (d) 4:4

x, y z $\frac{1}{2}$, $\frac{1}{3}$ $\frac{1}{6}$ z x y

(x, y and z share profits in the ratio of $\frac{1}{2}$, $\frac{1}{3}$ and $\frac{1}{6}$ z dies. New ratio of x and y will be.)

- (a) 3:2 (b) 2:1 (c) 2:3 (d) 4:4

(The executors will be paid interest on the amount from the date of death of the partners.)

- (a) 4% p.a (b) 5% p.a (c) 6% p.a (d) 8% p.a

(On dissolution of firm, out of the proceed received from the sale of assets will be paid first of all.)

- (a) (Partner's capital)
- (b) (Partner's loan to firm)
- (c) (Partner's additional capital)
- (d) (Outside creditors)

(In the event of dissolution of a partnership firm, the provision for doubtful debts is transferred to.)

- (a) (Realisation A/C)
- (b) (Partner's capital A/C)
- (c) (Sundry debtors A/C)
- (d) (None of these)

(On dissolution goodwill account is transferred to.)

- (a) (In the capital accounts of partners)
- (b) (On the credit of cash account)
- (c) (On the debit of realisation account)
- (d) (None of these)

(When a company issues shares at a premium amount of premium may be received by the company.)

- (a) (Along with application money)
- (b) (Along with allotment money)

- (c) (Allong with calls)
- (d) (None of these)

(What are the condition of buy back of shares?)

- (a) (All the buy back share should be fully paid up)
- (d) (The buy back of should not exceed 25% of the total paid-up capital and free reserve of the company)
- (c) (Articles of association of the company authorise it to do so)
- (d) (All of the above)

(The amount of discount on re-issued of shares cannot exceed.)

- (a) (10% of the capital re-issued)
- (b) (5% of the paid-up capital)
- (c) (The amount received on forfeited share)
- (d) (None of these)

(Discount allowed on re-issued of forfeited shared is debited to.)

- (a) (Profit and loss A/C)
- (b) (General reserve A/C)
- (c) (share capital A/C)

(d) (Share forfeiture A/C)

(In case of issue of debentures as a collateral security for loan from the bank which account will be debited.)

- (a) (Bank Account)
- (b) (Debentures suspense A/C)
- (c) (Bank loan A/C)
- (d) (None of these)

(Discount on debentures is shown in the balance sheet on.)

- (a) (Assets side)
- (b) (Liabilities side)
- (c) (a) (b) (Both (a) & (b))
- (d) (None of these)

(When all debentures are redeemed, balance in the debentures are redemption fund account is transferred to.)

- (i) (Capital reserve)
- (ii) (General reserve)
- (iii) (Profit and loss appropriation A/C)
- (iv) (None of these)

(A sinking fund is a part of)

- (a) (fixed liabilities)
- (b) (Current liabilities)
- (c) (Reserve and surplus)
- (d) (None of these)

(Premium on redemption of debentures A/C is.)

- (a) (assets) (b) (expenses)
- (c) (Liability) (d) (Revenue)

(The term financial statements includes.)

- (a) (Statement of profit & loss)
- (b) (Balance sheet)
- (c) (Statement of profit & loss and balance sheet)
- (d) (None of these)

(Financial statements disclose)

- (a) (Monetary information)
- (b) (Qualitative information)
- (c) (Qualitative information)
- (d) (None of these)

(Profit and loss account is also called.....)

- (a) (Operating profit)
- (b) (Balance Sheet)
- (c) (Income statement)
- (d) (Trading account)

(Objectives of analysis of financial statement are.)

- (a) (To assess solvency of the firm)
- (b) (Rearrangement of financial statements)
- (c) (Dividend decision)
- (d) (None of these)

(Financial analysis is useful)

- (a) (For investor's)
- (b) (For share holders)
- (c) (For debenture holder)
- (d) (All the above)

(Which of the following shows the actual financial position of an enterprise.)

- (a) (fund flow)
- (b) (Balance sheet)
- (c) (Profit & loss A/C)
- (d) (None of these)

(Annual report is issued by company its.)

- (a) (Directors)
- (b) (Anditors)
- (c) (Share holders)
- (d) (None of these)

(Liquid assets include.)

- (a) (Prills receivable)
- (b) (Debtors)
- (c) (Cash balance)
- (d) (All the above)

(Which of the following items is not taken into consideration while computing current ratio?)

- (a) (Creditors)
- (b) (Debtors)
- (c) (Furniture)
- (d) (Bank overdraft)

(Debt-equity ratio is)

- (a) (Liquidity ratio)
- (b) (Activity ratio)
- (c) (Solvency ratio)

(d)

(Operating ratio)

Model Paper

Set – VI

Short Answer Type Questions

(लघु उत्तरीय प्रश्न)

निर्देश : प्रश्न संख्या 1 से 10 तक लघु उत्तरीय प्रश्न है तथा प्रत्येक के लिए 3 अंक निर्धारित है।

Instructions : For Questions Nos. 1 to 10 are Short answer type and each question carries 3 marks.

State three features of no-for-profit organisation.

From the following information calculate the amount of salaries chargeable to income and expenditure account for the year ended 31st december 2016.

(i) Rs. 2,00,000

(Salaries paid during the years)

(ii) Rs. 10,000

(Outstanding salaries on 31st Dec. 2015)

(iii) Rs. 15,000

(Outstanding salaries on 31st dec 1916)

(iv) Rs. 20,000

(Salaries paid in advance on 31 st dec 2016)

Explain any three differences between dissolution of partnership and dissolution of firm.

		Rs. 40,000	Rs.
60,000	Rs. 5,000	Rs. 6000	

Rejendra Singh and Radhey Singh are partner and they had Rs. 40,000 and Rs. 60,000 in capital accounts on 1st April 2015 respectively. Rajendra Singh paid in further Rs. 5,000 on 1/11/2015 and another Rs. 6,000 on 15/02/2016. Compute the interest on capital to be allowed to partners assuming the rate of interest to be 6% p.a.

L, M and N are partners. Their profit sharing ratio were 7:6:2 respectively. The admit O as a partner and give him 1/6 the share. Calculate the new profit sharing ratio.

(i) Rs. 50,000

(ii) Rs. 15,000

(iii)

Rs. 35,000

Rs. 60,000

How will you deal with the realisation expenses of the firm of Ramesh and Binod with following cases?

(i) Realisation expenses amount to Rs. 50,000.

(ii) Realisation expenses amounting to Rs. 15,000 are paid by Ramesh, a partner.

(iii) Realisation expenses are to be borne by Ramesh for which she will be paid Rs. 35,000 as remuneration for completing the dissolution process. The return expenses incurred by Ramesh were Rs. 60,000.

Write three difference between preference share and equity share.

A company invited application for 1,000, 6%. Preference share of Rs. 100 each, payable as follows 20% on application, 30% on allotment, 50% on first and final call. All the shares were subscribed and fully paid. Pass entries in the cash Book and Journal of the company.

What are the methods of redemption of debentures?

Sonu Ltd has a current ratio of 3:1. Its stock is Rs. 40,000 and its total current liabilities are Rs. 75,000 find out its quick ratio.

Long Answer Type Question

दीर्घ उत्तरीय प्रश्न

निर्देश : प्रश्न संख्या 1 से 6 तक दीर्घ उत्तरीय प्रश्न है तथा प्रत्येक के लिए 5 अंक निर्धारित है।

Instructions : For Questions No. 1 to 6 are Long answer type and each question carries 5 marks.

Q. 1. The lion's club, Arwal prepared the following receipts and payment account of the club and prepare the income and expenditure account and balancesheet for the year ended 31st march 2016.

Receipts	Amount Rs.	Payments	Amount Rs.
To cash balance from last year	1800	By prize and completion expenses	1200
To subscriptions	3250	By printing and stationery	250
To competition fees	1600	By rent	500
To entrance fee	350	By salaries	1000
To interest on investments	50	By wage	1800
		By purchase of furniture	500
		By investment	1000

To sudry receipts	75	By Balance of cash carried forward	875
	7125		7125

- (i) Investment Rs. 1000
- (ii) Farniture Rs. 1100
- (iii) Shliscrption outstanding current year is Rs. 350) Rs. 350
- (iv) Trades men's full outstanding Rs. 350 paid during the year
- (v) At the end of the year, subscription outsanding came to Rs. 225 and printing and stationary outsanding amount to Rs. 50. Rs. 50

Q. 2. Arun and chintu are equal partners in the firm. they decided to dissolve the partnership on 31st Dec. 2016 when the statement of affears was as follows:–

Liabilities	Amout Rs.	Assets	Amount Rs.
Sundry creditors	2700	Cash at Bank	3000
Reserve fund	3000		
Hari's loan A/C	3000	Sundry delitor's	850
Capital			
Arun	12000	Plant	4700
Chintu	12000	Stock	15150
		Lease	6000

		Furniture and fitting	3000
	32700		32700

The lease was sold for Rs. 6300 furniture and fitting for Rs. 3300 and stock for Rs. 13800. The book debts realised only Rs. 800, whereas plant realised Rs. 4800. The creditors were paid Rs. 3600 in full settlement. Expenses of realised Rs. 500. Pass the necessary journal entries to close the book of the firm.

Q. 3. Rs. 100 100 Rs. 30 Rs. 30
 Rs. 40

Rs. 1500

Tata company issued 1000 shares of Rs. 100 each payable Rs. 30 on application Rs. 30 on allotment and Rs. 40 on 1st and final call. All the shares were subscribed for and duly allotted and the call in made. All cash were duly received except the call money on 20 shares these shares were subsequently forfeited by the directors and resold as fully paid for Rs. 1500 pass necessary journal entries.

Q. 4. From the following details calculate the debtor turnover ratio.

Rs.

Total sales for the year 1,75,000

Cash sales 20% of total sales

Sales return out of credit sales 10,000

Sundry debtor

opening balance 8000

Closing balance 12000

Q. 5. Complete the gross profit ratio based on the following information:

Sales Rs. 600000

Gross profit 25% on cost.

Q. 6.

Discuss the characteristics or features of partnership.

Model Paper
Set – VI
Accountancy

Answer:

- | | | | | | | | | | | | |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 1. | (c) | 2. | (a) | 3. | (b) | 4. | (d) | 5. | (c) | 6. | (a) |
| 7. | (a) | 8. | (c) | 9. | (a) | 10. | (a) | 11. | (c) | 12. | (c) |
| 13. | (d) | 14. | (b) | 15. | (c) | 16. | (b) | 17. | (c) | 18. | (d) |
| 19. | (a) | 20. | (c) | 21. | (c) | 22. | (d) | 23. | (c) | 24. | (d) |
| 25. | (b) | 26. | (a) | 27. | (b) | 28. | (c) | 29. | (c) | 30. | (c) |
| 31. | (a) | 32. | (c) | 33. | (a) | 34. | (d) | 35. | () | 36. | (c) |
| | 37. | (c) | 38. | (c) | 39. | (c) | 40. | (b) | | | |

Model Paper
Set – VI
Accountancy

Ans 1.:

Three features of not for profit organisation is followings.

- (i) Not for profit organisation are established for the welfare and service of the society and their members.
- (ii) They promote art, culture, religion, education, sports etc.
- (iii) They do not operate with the objective of earning profit.

Ans. 2.:

Calculation of salary for 2016.

	Rs.
Salaries paid during the year	2,00,000
Add: Outstanding salaries on 31/12/2016	<u>15,000</u>
	2,15,000

Less: Outstanding salaries on 31/12/2015	10,000	
Prepaid salaries on 31/12/2016	20,000	30,000
Salaries chargeable to income expenditure A/C		1,85,000

Ans. 3:

Any change in the relations of the partners is called the dissolution of partnership. Thus, when a new partner is admitted or an old partner retires or dies, a partnership is reconstituted in all these cases where a partnership is reconstituted. Difference between dissolution of partnership and dissolution of firm as follows:—

- (i) Dissolution of firm necessarily implies dissolution of partnership but dissolution of does not necessarily mean dissolution of firm.
- (ii) In case of dissolution of firm, the business comes to an end but in case of dissolution of partnership business goes to continue.
- (iii) Dissolution of partnership is voluntary where as dissolution of firm is voluntary and compulsory.

Ans.4 :

Interest allowed to Rajendra Singh

	Rs.
Interest on Rs. 40,000 for one year $40,000 \times 6/100 =$	2,400
Interest on Rs. 5,000 for 5 month $5000 \times 6/100 \times 5/12 =$	125
(1/11/2015 to 31/03/2016)	
Interest on Rs. 6,000 for 1 1/2 months $6000 \times 6/100 \times 3/24 =$	<u>45</u>
(1/11/2015 to 31/03/2016)	
Total interest = 2570	

Interest allowed to Radhey Singh

Interest on Rs. 60,000 for one year $60,000 \times 6/100 = 36,600$

Ans.5: Calculation of new profit sharing ratio.

Profit sharing ratio of L, M and N = 7:6:2

New partner O, O gets $1 \frac{1}{6}$ th share.

Now, let the profit be 1

Then $1 - \frac{1}{6} = \frac{5}{6}$ (L + M + N)

L's new share = $\frac{7}{15}$ of $\frac{5}{6} = \frac{35}{90}$

M's new share = $\frac{6}{15}$ of $\frac{5}{6} = \frac{30}{90}$

N's new share = $\frac{1}{6}$ or $\frac{15}{90}$

New profit sharing ratio of L, M, N and O

= $\frac{35}{90} : \frac{30}{90} : \frac{10}{90} : \frac{15}{90}$

= 7:6:2:3 Ans.

Ans. 6.:

Journal entries

Date	Particular	L.F	Amount Rs.	Amount Rs.
(i)	Realisation A/C..... Dr To Bank A/C (Being realisation expenses paid)		50,000	50,000
(ii)	Realisation A/C..... Dr To Ramesh's capital A/C (Being realisation expenses paid by Ramesh)		15,000	15,000
(iii)	Realisation A/C..... Dr To Ramesh's capital A/C (Being realisation expenses agreed to be paid by Ramesh)		35,000	35,000

Note:—Amount of realisation expensa Rs. 60,000 will be paid by Ramesh personally.

Ans.7.:

Three difference between preference shares and equity shares as follows:

- (i) Right of Dividend:—Preference shares have preferential right to get dividend. They get dividend before any dividend is paid. To equity shares where as dividend on equity shares is paid after the payment of preference dividend and that too, if there is surplus.
- (ii) Rate of Dividend:—The rate of dividend on preference shares is fixed where as the rate of dividend is not fixed in case of equity shares.
- (iii) Refund of Capital:—In case of winding up of the company preference shareholders enjoy the right to get their capital back before the capital is required to equity share holder where as in case of winding up of the company equity share capital is refunded only after the payment of the preference share capital.

Ans.8 :

Journal entries

Date	Particular	L.F	Amount Rs.	Amount Rs.
	6% preference share application A/C..... Dr <div style="text-align: right; padding-right: 20px;">To 6% preference share capital A/C</div> (Being application money transferred to 6% preference share capital A/C)		20,000	20,000
	6% preference share Allotment A/C..... Dr <div style="text-align: right; padding-right: 20px;">To 6% preference share capital A/C</div>		30,000	30,000

	(Being allotment money due)			
	6% preference share first & final call A/C..... Dr		50,000	
	To 6% preference share capital A/C			50,000
	(Being first and final call money due)			

Cash Book

Date	Particular	Amount Rs.	Date	Particular	Amount Rs.
	To 6% preference share application A/C (1000 x 20)	20,000		By balance C/D	1,00,000
	To 6% preference share allotment A/C (1000 x 30)	30,000			
	To 6% preference share first & final call A/C (1000 x 50)	50,000			
		1,00,000			
					1,00,000

Ans. 9 :

Important methods of redemption of debentures are as follows:–

- (i) Redemption by the payment of total amount of debenture after a certain period.
- (ii) Redemption by conversion of debentures into shares.
- (iii) Redemption by purchase of own debentures in open market.

Q.No. 10. . Ans.:

Current assets = Current liabilities x 3

$$= \text{Rs. } 75,000 \times 3$$

$$= \text{Rs. Rs. } 2,25,000$$

Quick assets = Current assets – Stock

$$= \text{Rs. } 2,25,000 - 40,000$$

$$= \text{Rs. } 1,85,000$$

Quick assets = Quick assets/Current liabilities

$$= \text{Rs. } 1,85,000 / \text{Rs. } 75,000$$

$$= 185/75 = 37/35 = 2.47:1$$

Model Paper
Set – VI
Accountancy

Long Answer type question

Ans.1 :

Income and expenditure account of
lion's club Arwal for the year ending 31st March 2016.

Particulars	Amount Rs.	Particulars	Amount Rs.
To prizes and competition expenses	1200	By subscriptions	3475
To printing and stationary	300	By competition fees	1600
To rent	500	By entrance fees	350
To salaries	1000	By intrest on	
To wages	1800	To investment	50
To excess of income over expenditure	750	To sundry receipts	75
	5550		5550

Balancesheet of lion's club Arwal as at 31st March 2016.

Particulars	Amount Rs.	Particulars	Amount Rs.
Capital	3900	Cash inhand	875

Excess of income		Furniture	1600
Over expenditure	750	Investments	2000
Outsting printing & stationary	50	Outstanding Subscription	225
	4700		4700

Ans.2 :

Journal Entries

Date	Particulars	L.F	Dr. Amount Rs.	Cr. Amount Rs.
	Realisation A/C..... Dr		29700	
	To sundry delitors			850
	To plant			4700
	To stock			15150
	To lease			6000
	To furniture and fittings			3000
	(Being transfer of sundry assets to realisation A/C)			
	Sundry creditor A/C..... Dr		2700	
	To realisation A/C			2700
	(Being transferred to sundry creditor to realisation A/C.)			

	Bank A/C..... Dr		29000	
	To realisation A/C			29000
	(Being realisation of assets as under.)			
	Rs.			
	Lease 6300			
	Furniture 3300			
	Stock 13800			
	Book Delots 800			
	Plant 4800			
	Reserve fund A/C..... Dr		3000	
	To Arun's capital A/C			1500
	To Chintu A/C			1500
	(Being distribution of reserve fund and transferred to partner's capital A/C)			
	Chintu loan A/C..... Dr		3000	
	To Bank A/C			3000
	(Being payment of Hari's loan)			
	Realisation A/C..... Dr		500	
	To bank A/C			500
	(Being realisation expenses paid)			
	Realisation A/C..... Dr		2600	
	To Bank A/C..... Dr			2600
	(Being payment of creditor)			

	Arun's capital A/C..... Dr		550	
	Chintu's capital A/C..... Dr		550	
	To realisation A/C			1100
	(Being transfer of realisation loss to partner's capital A/C.)			
	Arun's capital A/C..... Dr		12950	
	Chintu's capital A/C..... Dr		12950	
	To Bank A/C			25900
	(Being final payment of cash to partners)			

Working Note

Arun – Rs. 12000 + Rs. 1500 + Rs.13500 – Rs.550 = Rs. 12950

Chintu – Rs. 12000 + Rs. 1500 + Rs.13500 – Rs.550 = Rs. 12950

Ans.3 :

Journal entries in the book of tata company

Date	Particulars	L.F	Dr. Amount Rs.	Cr. Amount Rs.
	Bank A/C..... Dr		30000	
	To share application A/C			30000
	(Being application money received)			
	Share application A/C..... Dr		30000	
	To share capital A/C			30000
	(Being application money transferred to share			

	capital A/C)			
	Share allotment..... Dr To share capital (Being allotment money due)		30000	30000
	Bank A/C..... Dr To share allotment A/C (Being allotment money received)		30000	30000
	Share first and final call A/C..... Dr To share capital (For amount due on first and final call)		40000	40000
	Bank A/C..... Dr To share first and final call A/C (Being each received on first and final call.)		39200	39200
	Share capital A/C..... Dr To share first and final A/C To share forfeited A/C (Being share forfeited.)		2000	800 1200
	Bank A/C..... Dr Share forfeited A/C..... Dr To share capital (Being re-issue of 20 share of Rs. 100 each and loss charged from share forfeited A/C)		1500 500	2000
	Share forfeited A/C..... Dr		700	

	To capital reserve A/C (Being balance of share forfeited A/C transferred to capital reserve A/C)			700
--	---	--	--	-----

Ans.4 :

Calculation of debtors turnover ratio:–

Debtor turnover ratio = Net credit sales/average debtors

$$= \text{Rs. } 130000 / \text{Rs. } 10000 = 13 \text{ times}$$

Working

Net credit sales = Total sales – cash sales – sale returns

$$= \text{Rs. } 175000 + \text{Rs. } 35,000 \text{ (} 175000 \times 10/100 = 35000 \text{)}$$

$$- \text{Rs. } 10000$$

$$= \text{Rs. } 175000 - 45000$$

$$= \text{Rs. } 130000$$

Average debtors = opening debtors + closing debtors/2

$$= \text{Rs. } 8000 + \text{Rs. } 12000 / 2 = 10,000$$

Ans.5 :

Gross profit ratio = Gross profit/net sales x 100

$$= \text{Rs. } 120000 / \text{Rs. } 600000 \times 100$$

$$= 20\%$$

Working

$$\text{Let the cost be} \quad \quad \quad = \text{Rs. } 100$$

$$\text{Gross profit} \quad \quad \quad = \text{Rs. } 25$$

$$\text{Sales} \quad \quad \quad = \text{Rs } 125$$

$$\begin{aligned}\text{Cost goods sold} &= 100/125 \times 600000 = 480000 \\ &= \text{Rs. } 480000\end{aligned}$$

$$\begin{aligned}\text{Gross profit} &= \text{sales} - \text{cost of goods sales} \\ &= \text{Rs. } 600000 - \text{Rs. } 480000 \\ &= \text{Rs. } 120000\end{aligned}$$

Ans 6.:

(i)

(ii)

(iii)

(iv)

(v)

(vi)

The elements of partnership highlight characteristics of a partnership business also.

- (i) No legal entity:—Legal formalities are not required to be observed for the formation of partnership. Registration of partnership is not compulsory. So a partnership firm has no legal entity.
- (ii) Unlimited liability:—Each partner has an unlimited liability in respect of the firm's debts. It means that if the assets of the firm are not sufficient to satisfy the claims of the creditors of the firm, the private assets of the partners can also be attached to meet such claims.
- (iii) No separate existence:—A partnership firm has no separate existence from its members. The partner and the partnership firm are taken as the same. The rights and liabilities of the firm constitute the rights and liabilities of the partners. According to Justice Desai, firm is the collective short name of the individual partners and unlike company it is not an artificial person.
- (iv) Individual as partner:—In partnership business only individual can become a partner, not an institution.
- (v) Certain Name:—The collective name of the partners is called firm, so a partnership firm must have a specific name.
- (vi) Democratic organisation:—In a partnership firm every partner has a right to take part in its management and important business decisions are taken with the consent of all the partners. Thus it is a democratic organisation.

बिहार विद्यालय परीक्षा समिति, पटना

वर्ष 2017 का मॉडल प्रश्न पत्र एवं उत्तरमाला



- लेखाशास्त्र – (ACCOUNTANCY)
- Set – VII

Model Paper
Set – VII
Accountancy

Instruction:—In the following questions there are four option of which only one is correct. You have to choose the correct option and mark in the answersheet.

(Income and expenditure account generally indicates.)

- (a) (suplus/Deficit)
- (b) (Cash balance)
- (c) (Capital fund)
- (d) (None of these)

(Donation received for specific objective will be shown.)

- (a) (In income and expenditure A/C)
- (b) (On liability side of B/S)
- (c) (On assets side of B/S)
- (d) (None of these)

(Interest payable on the capital of the partners is charged to.)

- (a) (Profit and loss A/C)
- (b) (Profit and loss appropriation A/C)

- (c) (Profit and loss adjustment A/C)
- (d) (None of these)

(In the absence of an agreement, partner are entitled to)

- (a) (Salary)
- (b) (Profit share in capital ratio)
- (c) (Interest an loan and advance)
- (d) (commission)

(Partner's current account are opened when their capital is.)

- (a) (Fixed)
- (b) (Fluctuating)
- (c) A B (Both A and B)
- (d) (None of these)

(Increase in the value of assets on reconstituration of the partnership firm results into.)

- (a) (Gain to the existing partner)
- (b) (Loss to the exiting partner)
- (c) (Neither a gain nor a loss to the existing partner)
- (d) (None of these)

Rs. 42,000, Rs. 39,000 Rs. 45,000

(The profit of the last three years are Rs. 42,000, Rs. 39,000 and Rs. 45,000 value of goodwill at two years purchase of the average profit will be.)

(At the time of retirement of a partner, firm gets.....from the insurance company against joint life policy taken jointly by all the partners.)

- (a) (Policy amount + bonus)
- (b) (Surrender value)
- (c) (Policy Amount)
- (d) (None of these)

(Premium on issue of shares is a.)

- (a) (Capital gain)
- (b) (Capital loss)
- (c) (General profit)
- (d) (None of these)

(The portion of the authorised capital which can be called up only on the liquidation of the company is called.)

- (a) (Issued capital)
- (b) (reserve capital)
- (c) (Called up capital)
- (d) (None of these)

(The difference between subscribed capital and called up capital is called.)

- (a) (Uncalled up capital)

- (b) (calls in arrear)
- (c) (Calls in advance)
- (d) (None of these)

Rs. 10

Rs. 2

Rs. 7

(If a share of Rs. 10 issued at a premium of Rs. 2 on which the full amount has been called and Rs. 7 (including premium) paid is forfeited, the share capital A/C account should be debited with.)

- (a) Rs. 12 (b) Rs. 10 (c) Rs. 7 (d) Rs. 5
- Rs. 1000 Rs. 980 Rs. 20

(If debentures of Rs. 1000 purchased for Rs. 980 by the company then the difference of Rs. 20 will be assumed to be.)

- (a) (profit on redemption of debenture)
- (b) (Loss on redemption of debenture)
- (c) (Goodwill)
- (d) (None of these)

(Rate of interest on debentures is)

- (a) 12% p.a (b) 20% p.a
- (c) (fixed rate)
- (d) (None of these)

(Premium on redemption of debentures is)

- (a) (A real account)

- (b) (A nominal account income)
- (c) (A personal account)
- (d) (A nominal account expenditure)

(Profit on sale of sinking fund investments is transferred to.)

- (a) (Profit and loss account)
- (b) (General reserve)
- (c) (Sinking fund account)
- (d) (None of these)

(Premium on redemption of debentures A/C is in the nature of.)

- (a) (Personal A/C)
- (b) (Real A/C)
- (c) (Nominal A/C)
- (d) (None of these)

(SEBI guidelines in respect of redemption of debentures are to protect the interest of.)

- (a) (Creditors)
- (b) (Debenture holders)
- (c) (Shareholder)
- (d) (None of these)

(Which section of the companies act, requires that the balance sheet and statement of profit and loss be prepared in prescribed form.)

- (a) (section) 130
- (b) (section) 131
- (c) (section) 129
- (d) (section) 135

(Financial statements are)

- (a) (Anticipated facts)
- (b) (Recorded facts)
- (c) (Estimated facts)
- (d) (None of these)

Rs. 45000, Rs. 30000, Rs. 10000,

(Equity Rs. 45000, liabilities Rs. 30000, Profit of the year Rs. 10000, then total assets will be.)

- (a) Rs. 85000
- (b) Rs. 100000
- (c) 120000
- (d) 150000

(According to companies Act, 1956 balance sheet of a company is prepared as per.)

- (a) VI II (Part II of schedule VI)
- (b) VI I (Part I of schedule VI)
- (c) VII II (Part II of schedule VII)
- (d) (None of these)

(Advantages of financial analysis are)

- (a) (security analysis)
- (b) (Credit analysis)
- (c) (Measurement of price level change)
- (d) (None of these)

(What is shown by income statement.)

- (a) Accuracy of book of accounts)
- (b) (Profit or loss of a certain period)
- (c) (Balance of cash book)
- (d) (None of these)

(Balance sheet provides information about financial position of the enterprise.)

- (a) (At a point of time)
- (b) (over a period of time)
- (c) (for a period of time)
- (d) (None of these)

(Profit and loss account is also called.....)

- (a) (Balance sheet)
- (b) (Income statement)
- (c) (operating profit)
- (d) (None of these)

(In common size statements the item of assets in percentage is calculated on.)

- (a) (Total current assets)
- (b) (Total fixed assets)
- (b) (Total assets)
- (c) (None of these)

(Break even point refers to that point where.)

- (a) (Total costs are more than total sales)
- (b) (Total cost are equal to sales)
- (c) (Total costs are less than total sets)
- (d) (None of these)

(Current ratio)

- (a) (Current assets/current liabilities)
- (b) (Liquid assets/Current liabilities)
- (c) (Liquid assets/Current liabilities)
- (d) (None of these)

(Liquid assets do not include)

- (a) (debtors)
- (b) (stock)
- (c) (Bills receivable)
- (d) (None of these)

(The ideal current ratio is)

- (a) 2:1 (b) 1:2 (c) 3:2 (d) 1:5

(Liquid ratio is also known as.)

- (a) (Current ratio)
(b) (Quick ratio)
(c) (Capital ratio)
(d) (None of these)

(Cash flow statement is based upon.)

- (a) (Accrual basis of accounting)
(b) (cash basis of accounting)
(c) (a) (b) (a and b both)
(d) (None of these)

(Which one of the following is not a non-cash item)

- (a) (cash sales)
(b) (Goodwill written off)
(c) (Depreciation)
(d) (None of these)

(Cash flow statement is prepared from.)

- (a) (Additional information)
- (b) (Profit and loss A/C)
- (c) (Balance sheet)
- (d) (All of these)

Model Paper
Set – VII
Short Answer Type Questions

(लघु उत्तरीय प्रश्न)

निर्देश : प्रश्न संख्या 1 से 10 तक लघु उत्तरीय प्रश्न है तथा प्रत्येक के लिए 3 अंक निर्धारित है।

Instructions : For Questions Nos. 1 to 10 are Short answer type and each question carries 3 marks.

State three difference between receipts and payment account and cash book.

From the following information of a club show the amount of match expens and match fund in the financial statements of the club for the year ended on 31st march 2015 and 31 march 2016.

(Details)	(Amount Rs.)
2015-16) (Match expense paid during the year	30000
(Match fund as on 31/03/2015)	17000
(Donation for match fund received during the year 2015-16)	9000

(Proceeds from the sale of match tickets received during the year 2015-16)	3000
---	------

State the provision applicable in the absence of partnership deed.

Rs. 60,000, Rs. 30000 Rs. 12000 5%
Rs. 34000

A, B and C have capitals of Rs. 60,000, Rs. 30000 and Rs. 12000 respectively on which they are entitled to get interest at 5% p.a. The profit for the year before charging interest on capital amounted to Rs. 34000. Prepare profit and loss appropriation account, if the share profit and losses in the ratio of 6:3:1.

State the effect of admission of new partner in a business of partnership firm.

A, B and C are partner sharing profit in the ratio of 3:2:1. They agree to share profits in equal proportion w.e.f. April 1 2016 you are required to calculate sacrificing ratio and the gaining ratio.

Write journal entries are made in the books of a firm at the time of dissolution.

(i) When payment is made for a unrecorded liability.

- (ii) When a partner take over the responsibility to pay off an unrecorded liability.
- (iii) When an unrecorded asset is taken over by a partner.

State three difference between share and debeture.

Satyam Ltd invited application for 50000 equity shares of Rs. 10 each. Money was payable in full on application. Journal entries in the books of the company.

From the following information calculate current ratio.

Particular	Amount Rs.	Particular	Amount Rs.
(Inventory)	12000	(Trade crediton)	4000
(Debtors)	8000	(Bills payable)	3000
(Cash & Bank balance)	2500	(Provision)	3000
(fixed assets)	10000	(Long term debt)	8000

Long Answer Type Question

दीर्घ उत्तरीय प्रश्न

निर्देश : प्रश्न संख्या 1 से 6 तक दीर्घ उत्तरीय प्रश्न है तथा प्रत्येक के लिए 5 अंक निर्धारित है।

Instructions : For Questions No. 1 to 6 are Long answer type and each question carries 5 marks.

1. Following is the balance sheet of Sanjay, Sunny, Sudhir on the 31st December 2016 their profit sharing ratio on date in 3:2:1 respectively.

liabilities	Amount Rs.	Assets	Amount Rs.
(Creditor)	18000	Cash in hand	1200
(Reserve fund)	6000	Cash at Bank	1500
(Capital Accounts)		Debtor 13000	
Sanjay – 30000		Less reserve <u>500</u>	12500
Sanny – 20000		Stock	21000
Sudhir – 10000	60000	plant & machinery	23000
		Building	24800
	89000		89000

Sunny retires from the business on 1st January 2016 on the basis of the following adjustment.

- (a) A reserve for bad and doubtful debts has to be made on sundry debtors @ 10% (10%)
- (b) Stock to be depreciation by 15%. 15% as
- (c) Plant and machinery and building to be depreciation by 5% 5%

Give necessary journal entries.

Q. 2. A company forefits 100 shares of Rs. 10 each originally issued at a premium of Rs. 2 per share. The share holder paid Rs. 4 share on application but did not pay the allotment money of Rs. 4 per share (including premium) and call of Rs. 4 per share. The shares are subsequently reissued at Rs. 11 per share fully paid up.

Pass Journal entries for. Forfeiture and reissue of shares.

Q. 3. From the following balance sheets as on 31st december 2016 you are required to prepare a cash flow statement.

Liabilities	2015	2016	Assets	2015	2016
Share capital	100000	140000	Fixed assets	100000	150000
Profit and loss A/C	50000	90000	Goodwill	50000	50000
General reserve	30000	40000	Inventories	50000	80000
			Debtors	50000	80000

16% bond	50000	60000	Bill Receivable	10000	20000
Sundry creditor	30000	40000			
Outstanding exps	10000	15000	Bank	10000	15000
	270000	385000		270000	385000

Q. 4. Current assets Rs. 1200000 current liabilities Rs. 240000 credit sales Rs. 2400000 cash sales Rs. 520000 sales return Rs. 40000. Calculate working capital turnover ratio.

Rs. 1200000 Rs. 240000 Rs. 2400000 Rs.
520000 Rs. 40000

Q. 5.

Calculate operating ratio, net profit ratio.

Sales Rs. 420000

Cost of goods sold Rs. 250000

Operative exps Rs. 50000

Salas return Rs. 20000

Indirect exps Rs. 10000

Q. 6.

What is goodwill. Explain the method of valuation of goodwill.

Model Paper
Set – VII
Accountancy

Answer

- | | | | | | | | | | | | |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 1. | (a) | 2. | (b) | 3. | (b) | 4. | (c) | 5. | (a) | 6. | (a) |
| 7. | (b) | 8. | (b) | 9. | (a) | 10. | (a) | 11. | (a) | 12. | (a) |
| 13. | (c) | 14. | (a) | 15. | (b) | 16. | (a) | 17. | (b) | 18. | (a) |
| 19. | (c) | 20. | (d) | 21. | (c) | 22. | (c) | 23. | (b) | 24. | (c) |
| 25. | (b) | 26. | (a) | 27. | (b) | 28. | (b) | 29. | (b) | 30. | (a) |
| 31. | (b) | 32. | (c) | 33. | (b) | 34. | (a) | 35. | (c) | 36. | (a) |
| 37. | (b) | 38. | (b) | 39. | (a) | 40. | (d) | | | | |

Model Paper
Set – VII
Accountancy

Ans 1.:

Following are difference between receipt and payment account and cash book.

- (i) Date:—Entries are not made datewise in receipt and payment account where as all entries are made date wise in cash book.
- (ii) Period:—Receipt and payment account is prepared at the end of accounting year where as cash book is recorded on daily basis.
- (iii) Institution:—Receipts and payment account is prepared by the not-for-profit organisation where as cash book is prepared by all the organisation trading and nontrading institution.
- (iv) Side:—In receipt and payment account left side is known as receipts and right side is known as payment side where as in cash book left side is known as debit side and right side is known as credit side.

Ans 2.:

Balance sheet

Cash on 31st march 2015

Liabilities	Rs.	Assets	Rs.
Match fund	17000		

Income and expenditure amount for the year ended 31st march 2016

Expenditure	Rs.	Assets	Rs.
To match fund	1000		

Balance sheet cash on 31st march 2016

Liabilities	Rs.	Assets	Rs.
Match fund	17000		
Add donation for match fund	9000		
Add proceeds from sale of ticket	<u>3000</u>		
	29000		
Less match exp.	<u>30000</u>		
Transfer to income & expenditure	1000		
	Nil		

Ans.3 :

In the absence of partnership deed the following general rules provision applicable as per partnership act 1932.

(i) Profit-loss sharing ratio:—Profit and losses are to be shared equally irrespective of amount of capital distribution.

(ii) Interest on capital:—If there is not mention regarding interest on capital in partnership agreement then no interest will be allowed on capital.

(iii) Interest on drawing:—No interest is to be charged on drawings of partner.

Salary and commission to partners:—No salary commission is allowed for the conduct of partnership business to any partner.

Ans. 4.:

Dr		Profit and loss appropriation account		Cr	
Particulars	Amount Rs.	Particulars	Amount Rs.	Particulars	Amount Rs.

To interest on capital Rs.		By profit and loss A/C	34000
A 3000		(Profit for the year)	
B 1500			
C <u>600</u>	5100		
To net profit transferred			
To capital A/C			
A 17340			
B 8670			
C 2880	28900		
	34000		34000

Ans.5 :

Following are the effect of admission of new partner in a partnership business.

(i) The effect of admission of a new partner on the firm is that there is a change in the relations of the partners and reconstitution of the partnership firm.

(ii) The number of partners increases in the firm.

(iii) The effect of admission of a partner is that the capital base of the firm capital base of the firm increases and the firm is in position to have experienced person for the management or working of the firm.

Ans.6 :

	A	B	C
	3/6	2/6	1/6
(Old ratio)			
	1/3	1/3	1/3
(New ratio)			
	$3/6 - 1/3$	$2/6 - 1/3$	$1/6 - 1/3$
(old ratio)			
	$3 - 2/6$	$2 - 2/6$	$1 - 2/6$
	1/6	0	-1/6
	(Sacrifice)	(Zero)	
			(Negative result mean profit)

(By alternative methods)

$A = 3/6 - 1/6 = 3-2/6 = 1/6$ (Sacrific)

$B = 2/6 - 1/3 = 2-2/6 = 0$ (No change)

$C = 1/3 - 1/6 = 2-1/6 = 1/6$ (Profit)

Ans 7.:

Journal entries.

Date	Particulars	L.F	Amount	Amount
1	Realisation A/C..... Dr		?	
	To cash A/C			?
	(Being the payment of unrecorded liability)			

2	Realisation A/C..... Dr To partner's capital A/C (Being unrecorded liability taken over by partner)		?	?
3	Partner's capital A/C..... Dr To Realisation A/C (Being unrecorded asset taken over by partner)		?	?

Ans 8.:

Following are difference between share and debenture.

- (i) part:—Shares is a part of capital where as debenture is a part of loan.
- (ii) Ownership:—Shareholder become owner of the company where as debenture become creditor of the company.
- (iii) Power of management:—Shareholder have right/power to take part in all type of management where as debenture holder have not right/power to take part in management.

Ans. 9.:

In the books of satyam Ltd

Journal entries.

Date	Particulars	L.F	Amount	Amount
1	Bank A/C..... Dr To Equity share application A/C (Being application money received on 48000 shares @ 10 each)		480000	480000
2	Equity share application A/C..... Dr To equity share capital A/C (Being transfer of application money to share capital A/C)		480000	480000

Ans.10 :

Current ratio = current assets/current liabilities

Current assets = stock + debtors + cash & bank

$$= \text{Rs. } 12000 + 8000 + 2500$$

$$= \text{Rs. } 22500$$

Current liabilities = trade creditors + Bills payable + provision

$$= \text{Rs. } 4000 + 3000 + 3000$$

$$= \text{Rs. } 10000$$

Current ratio = Rs. 22500/Rs. 10000

$$= 2.25:1$$

Model Paper
Set – VII
Accountancy

Long answer type question

Ans.1 :

Journal entries

Date	Particulars	L.F	Amount	Amount
	Profit and loss A/C..... Dr		3640	
	To plant & machinery A/C			1150
	To Building A/C..... Dr			1240
	To reserve for bad & D. Delits			1250
	(Being the amount of depreciation on assets and reserve for Bad debts created.)			
	Stock A/C..... Dr		3150	
	To P & L adjustment A/C			3150
	(Being the amount of appreciation in the value of this stock)			
	Sanjay's capital A/C..... Dr		245	
	Sunny's capital..... Dr		163	
	Sudhir's capital..... Dr		82	
	To P & L adjustment A/C			490
	(Being the amount of loss transferred to capital account of partners.)			
	Reserve fund A/C..... Dr		2000	

	To sunny's capital (Being the share of reserve fund credited to retiring partner's capital.)			2000
--	---	--	--	------

Working Notes

Profit and loss adjustment A/C

Particulars	Amount Rs.	Particular	Amount Rs.
To plant and machinery	1150	By stock	3150
To building	1240	By sanjay's capital A/C 245	490
To reserve for D.D	1250	By Sunny's capital A/C 163	
		By Sudhir's capital A/C 82	
	3640		3640

Sunny's capital

Particulars	Amount	Particular	Amount
-------------	--------	------------	--------

	Rs.		Rs.
To P & L adjustment A/C	163	By balance old	20000
To balance transferred		By reserved fund	2000
To Sunny's loan A/C	21837		
	22000		22000

Ans.2 :

Journal entries of 'A' company

Date	Particulars	L.F	Dr	Cr
			Amount Rs.	Amount Rs.
	Share capital A/C..... Dr		1000	
	Share premium A/C..... Dr		200	
	To share allotment A/C			400
	To share call A/C			400
	To share forfeited A/C			400
	(Being forfeiture of 100 shares on account of non-payment of allotment and call money.)			
	Bank A/C..... Dr		1100	
	To share capital A/C			1000
	To share premium A/C			100
	(Being reissue of forfeited shares)			
	Share forfeited A/C..... Dr		400	

	To capital reserve (Being transfer of profit on share forfeited to capital reserve.)			400
--	---	--	--	-----

Ans.3 :

Working notes

cash from operation

Profit and loss A/C balance on 31-12-2016	90000
Add increase in general reserve being appropriation of profit in 2016	<u>10000</u>
	100000
Less P&L A/C balance on 31-12-2015	<u>50000</u>
Net profit for the year 2016	50000
Add non-cash item in P&L A/C	
Goodwill written off (50000 – 40000)	10000
Cash from operations	60000

Cash flow statement for the year ended 31/12/2016

Inflow	Amount Rs.	Outflow	Amount Rs.
Opening cash at bank	10000	Purchase of fixed assets	50000

Cash from operations	60000	Increase in inventories	30000
New issue of share capital	40000	Increase in delitors	30000
New issue of 16% bond	10000	Increase in bill receivable	10000
Increase in creditors	10000	Closing cash at bank	15000
Increase in outstanding exps	5000		
	135000		135000

Ans.4 :

Working capital turnover ratio = net sales/working capital

$$= \text{Rs. } 2880000 / \text{Rs. } 96000 = 3 \text{ times}$$

Working

Net sales = cash sales + credit sales – sales returns

$$= \text{Rs. } 520000 + \text{Rs. } 24\ 00000 - \text{Rs. } 40000$$

$$= \text{Rs. } 28,80,000$$

Wroking capital = current assets – current liabilities

$$= \text{Rs. } 1200000 - \text{Rs. } 240000$$

$$= \text{Rs. } 960000$$

Ans.5 :

$$(i) \quad \text{Operating ratio} = \frac{\text{cost of goods sold} + \text{operating exps}}{\text{net sales}} \\ = \frac{250000 + 50000}{400000} = \frac{300000}{400000} \times 100 = 75\%$$

Net profit ratio = Net profit/sales x100

$$= \frac{\text{sale} - \text{cost of goods sold} - \text{indirect exps}}{\text{sales}} \times 100 \\ = \frac{400000 - 250000 - 10000}{400000} \times 100 \\ = \frac{400000 - 260000}{400000} \times 100 \\ = \frac{140000}{400000} \times 100 \\ = \frac{140}{4} = 35\%$$

Ans.6 :

Rs. 1000, 3000, 4000, 5000 7000

$$= \frac{1000 + 3000 + 4000 + 5000 + 7000}{5} \times 2 \\ = \frac{20000}{5} \times 2 = \text{Rs. } 4000 \times 2 = 8000$$

$$\begin{aligned}
 &= \text{Rs. } 5000 \\
 &\text{@ } 5\% \\
 80000 &= 4000 \\
 &= 1000 \\
 &= 1000 \times 2 = \text{Rs. } 2000
 \end{aligned}$$

Goodwill = profit x 100 / percentage normal return

Goodwill is the probability that the old customers will resort to the old place. Another when a man pays for goodwill he pays for something which places him in the position of being able to do by his own unaided efforts.

Lastly goodwill will is the benefit and advantage of the good name, reputation and connection of a business.

Method of valuation of goodwill.

(i) Average profit basis method—use of average method is average profit of years and divide the number of year.

Goodwill

Last five years profit respectively 1000, 3000, 4000, 5000 and 7000 and average profit of two years

$$\begin{aligned}\text{Goodwill} &= 1000 + 3000 + 4000 + 5000 + 7000 \times 2/5 \\ &= 20000 \times 2/5 = \text{Rs. } 8000\end{aligned}$$

Super profit basis

In this method add the profit and divided the years comprision the average profit between. Intrest of investment hoe average profit more that this intrest is called supper profit.

Example.

$$\text{Average profit of last four years} = 500$$

loss estimated profit

$$\text{@ 5\% on 80000 (i.e capital)} = 4000$$

$$\text{Super profit} = \text{Rs. } 1000$$

$$\text{Goodwill} = 1000 \times 2 = \text{Rs. } 2000$$

(3) Capitalisation method – Aver.

$$\text{Goodwill} = \text{profit} \times 100 / \text{percentage of normal return} - \text{Net assets}$$

Therefore the first method is simple and practically.

बिहार विद्यालय परीक्षा समिति, पटना

वर्ष 2017 का मॉडल प्रश्न पत्र एवं उत्तरमाला



- लेखाशास्त्र – (ACCOUNTANCY)
- Set – VIII

MODEL PAPER

कक्षा – XII

लेखाशास्त्र (Accountancy)

set - VIII

खण्ड-1 (Section-1)

वस्तुनिष्ठ प्रश्न (objective type Question)

1x40=40

निर्देश:- प्रश्न संख्या 1 से 40 तक में चार विकल्प दिए गए हैं जिनमें से एक सही है। सही विकल्प को चुने एवं पत्र में चिह्नित करें।

Instructions:- For Question Nos.1 to 40 there are four alternative of which only one is correct. Choose the correct alternative and mark it in the answer sheet.

1. Most transaction in non-trading concerns are:

- | | |
|------------|-------------------|
| (a) Cash | (b) Credit |
| (c) Verbal | (d) None of these |

2. Life membership fee of non-trading concern is:

- | | |
|---------------------|---------------------|
| (a) Capital Receipt | (b) Revenue Receipt |
| (c) Both a and b | (d) None of these |

a b

3. Payment of honorarium to secretary is treated as:
- (a) Capital Expenditure (b) Revenue Expenditure
(c) Cash expense (d) None of these
4. Donation received for specific purpose is:
- (a) Assets (b) Receipt Revenue
(c) Capital receipt (d) None of these
5. Interest on partners capital is credited.
- (a) Profit and Loss A/C (b) Interest A/C
(c) Partners Capital A/c (d) None of these
6. For the firm, interest on drawing is a:
- (a) Expenses (b) Income
(c) Loss (d) None of these

7. The relation of a partner with the firm is

- (a) As a manager
- (b) As an owner and an agent
- (c) As a servant
- (d) As a director

8. Fluctuating Capital is credited.

- (a) Interest on Capital
- (b) Profit of the year
- (c) Remuneration of Partner
- (d) All of these

9. A, B and C are partners sharing profit and losses in the ratio of 10: 6: 4. They decided to share future profit equally. The sacrificing gaining ratio of A, B and C is

- (a) 3 : 2 : 1
- (b) 2 : 2 : 1
- (c) 5 : 2 : 2
- (d) None of these

A,B C

A,B C

10. X and Y share profits in the ratio of 2 : 3. In future they decide to share profit in equal ratio. Which partner will sacrifice in which ratio?
- (a) X (Sacrifices) 1/10
 - (b) Y (Sacrifices) 1/5
 - (c) Y (Sacrifices) 1/10
 - (d) None of these

X

X

y

y

11. Generally the interest on capital is considered as:
- (a) An application of Profit
 - (b) An asset
 - (c) An expense
 - (d) None of these

12. Profit of the last three years were Rs. 6,000; Rs. 13,000 and 8,000 respectively. Good will at two years purchase of the average net profit will be:

(a) Rs. 81,000

(b) Rs. 27,000

(c) Rs. 9,000

(d) Rs. 18,000

13. (An asset, which is not fictitious but intangible in nature, having its realizable value)

(a) Machinery

(b) Building

(c) Furniture

(d) Good will

14. Before calculation of average profit, losses of previous year are:

(a) Added

(b) Subtracted

(c) Divided

(d) None of these

15. The amount of good will is paid by new partner.
- For the payment of capital
 - For sharing the profit
 - For purchase of asset
 - None of these
16. A and B are partner sharing profit in the ratio of 6:2 they admit C for $\frac{1}{4}$ share in future profits. The new profit sharing ratio will be:
- $A \frac{9}{16}, B \frac{3}{16}, C \frac{4}{16}$
 - $A \frac{8}{16}, B \frac{4}{16}, C \frac{4}{16}$
 - $A \frac{10}{16}, B \frac{2}{16}, C \frac{4}{16}$
 - None of these
- () $A \frac{9}{16}, B \frac{3}{16}, C \frac{4}{16}$ () $A \frac{8}{16}, B \frac{4}{16}, C \frac{4}{16}$
- () $A \frac{10}{16}, B \frac{2}{16}, C \frac{4}{16}$
17. A and B share profits and losses in the ratio of 6 : 2. C is admitted into partnership for $\frac{1}{4}$ share. The sacrificing ratio of A and B is:
- Equal
 - 3 : 1

(c) 2 : 1

(d) 6 : 4

A B 6:2

C

18. For effecting changes in the value of assets and liabilities, we open.

- (a) Profit and Loss Appropriation A/C
- (b) Revaluation A/C
- (c) Profit and Loss A/c
- (d) None of these

19. At the time of retirement of a partner, profit or loss on revaluation of assets and liabilities is transferred to The Capital accounts of : -

- (a) Retiring Partner
- (b) All Partner
- (c) Remaining Partner
- (d) None of these

20. At the time of retirement of a Partner, Profit or loss on revaluation of assets and liabilities is transferred to all partner Capital account in:

- (a) New Profit sharing ratio
- (b) Old Profit sharing ratio
- (c) Capital ratio
- (d) None of these

21. Partnership Act provides that interest on amount left by the retiring partners be paid at:

- (a) 5%
- (b) 6%
- (c) 7%
- (d) 9%

5 %

6%

7%

9%

22. Abhishek, Shubham and Vivek are partner sharing profits in the ratio of 5 : 3 : 2. If Vivek retires, the new profit sharing ratio between Abhishek and Shubham will be:

(a) 3 : 2

(b) 5 : 3

(c) 5 : 2

(d) 5 : 4

23. The amount due to the deceased partner is paid to him.

(a) Father

(b) Friends

(c) Wife

(d) Executors

24. If premium is treated as business expenses it appear in:

(a) Profit and Loss A/c

(b) Balance sheet

(c) Trading A/c

(d) None of these

25. After the death of a partner, amount payable is received by:

- (a) Government
- (b) Firm
- (c) Executor
- (c) None o these

26. On dissolution of a firm, partner's loan account is transferred to:

- (a) Realisation Account
- (b) Partner's Capital Account
- (c) Partner's Current Account
- (d) None of these

27. After transferring liabilities like creditors and bills payable in the Relalisation Account, in the absence of any information regarding their payment, such liabilities are treated as:

- (a) Never Paid
- (b) Fully Paid
- (c) Partly Paid
- (d) None of these

28. Expenses on dissolution of a firm is called.

- (a) Realisation Expenses
- (b) Legal Expenses
- (c) Loss Expenses
- (d) None of these

29. A Joint stock company is:

- (a) An artificial legal person
- (b) A natural person
- (c) A general person
- (d) None of these

30. Equity share holders are:

- (a) Customer of the Company

- (b) Owner of the company
- (c) Creditors of the Company
- (d) None of these

31. Which statement is issued before the issue of shares:

- (a) Prospectus
- (b) Memorandum of Association
- (c) Articles of Association
- (d) None of these

32. Dividends are usually paid upon:

- (a) Paid-up Capital
- (b) Called-up Capital
- (c) Issued Capital
- (d) Reserve Capital

33. Voluntary returns of shares for cancellation by share holder is called:

- (a) Surrender of shares

- (b) Forfeiture of shares
- (c) Cancellation of shares
- (d) None of these

34. The amount received over and above the par value is credited to which account?

- (a) Share Capital Account
- (b) Calls in at advance Account
- (c) Securities premium Reserve A/c
- (d) None of these

35. Forfeiture of shares results in the reduction of:

- | | |
|-----------------------|------------------------|
| (a) Paid-up- capitals | (b) Authorised Capital |
| (c) Reserve Capital | (d) None of these |

36. Consideration of debentures is:

- | | |
|--------------|-------------------|
| (a) Profit | (b) Dividend |
| (c) Interest | (d) None of these |

37. In contest of redemption of debenture safe by guidelines of SEBI.

- | | |
|-------------------|-----------------------|
| (a) Creditors | (b) Debenture Holders |
| (c) Share Holders | (d) Bankers |

38. Work men's compensation fund is a:

- | | |
|-------------------------|------------------|
| (a) Surplus | (b) Provision |
| (c) Current Liabilities | (d) Fixed Assets |

39. Issue of Debentures in cash is a:

- | | |
|--------------------------|-------------------------|
| (a) Financing activities | (b) Operating Activates |
| (c) Investing Activities | (d) None of these |

40. Which of the following is operating expenses:

(a) Advertisement

(b) Salaries

(c) Loss or sale of car

(d) Distribution

Model Paper
Set- VIII

Answer: -

- | | | | | | | | | | | | |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 1. | (a) | 2. | (a) | 3. | (b) | 4. | (c) | 5. | (c) | 6. | (b) |
| 7. | (b) | 8. | (d) | 9. | (a) | 10. | (c) | 11. | (a) | 12. | (d) |
| 13. | (d) | 14. | (b) | 15. | (b) | 16. | (a) | 17. | (a) | 18. | (b) |
| 19. | (b) | 20. | (b) | 21. | (c) | 22. | (b) | 23. | (d) | 24. | (a) |
| 25. | (c) | 26. | (d) | 27. | (b) | 28. | (a) | 29. | (a) | 30. | (b) |
| 31. | (a) | 32. | (a) | 33. | (a) | 34. | (c) | 35. | (c) | 36. | (c) |
| 37. | (b) | 38. | (b) | 39. | (a) | 40. | (c) | | | | |

Model Paper

Set (VIII)

Short Answer Type Questions

लघु उत्तरीय प्रश्न

निर्देश : प्रश्न संख्या 1 से 10 तक लघु उत्तरीय प्रश्न हैं तथा प्रत्येक के लिए 3 अंक निर्धारित हैं।

Instructions : For Questions Nos. 1 to 10 are Short answer type and each question carries 3 mark .

1. Distinguish between Receipts and payment Account and Cash book.
2. Show how would you deal with the following items in the case of a Not-for-profit or ganisation; Match fund Rs. 80,000; Match fund investment Rs. 80,000, Match expenses Rs. 1,50,000. Donation for Match fund received during the year Rs. 26,000. Sale of Match Tickets Rs. 36,000.

3. Bhashker is a partner in a firm. He withdraws Rs. 6,000 in the beginning of each month for 12 months. The book of the firm closes on 31st March every year, Calculate interest on drawing if the rate of interest is 10% P.a.
4. The capital of the firm Ram and Shyam is Rs. 1,00,000 and the market rate of interest is 15% Annual salary to partners is Rs. 6,000 each. The profits for the last 3 years were Rs. 30,000, Rs. 36,000 and Rs. 42,000 respectively Goodwill is to be valued at 2 years purchase of the last 3 years average super profits, Calculate the goodwill of the firm.
5. State difference between preference shares and Equity shares.

6. What Journal entries would be passed for the following transaction on dissolution of a firm, after various assets (other than cash) and third party liabilities have been transferred to Realisation Account.

(1) Bank Loan Rs. 12000 is paid

(2) Expenses on dissolution amount to Rs. 1500 and were paid by the partner A.

(3) Loss on realization Rs. 14,000 was to be distributed between A and B in the ratio of 5 : 2.

7. Bharat Ltd forfeited 200 shares of Rs. 10 each, fully called-up, held by Naveen for nonpayment of allotment money of Rs. 3 per share and first call of Rs. 4 per share. He paid the application money of Rs. 3 per share. These shares were re-issued to Amit for Rs. 8 per share.

Give Journal entries for the forfeiture and re-issue of shares.

8. Write nature of financial statement.

9.

(Sundry Creditor)

(Bills Payable)

(Tax Payable)

(Working Capital)

10. The following is the position of current assets and Current liabilities of x Ltd.

X

Particular	2015	2016
	Rs.	Rs.
Debtor	30,000	25,000
Credition	10,000	8,000
Bill & Receivable	6,000	8,000
Prepaid Expenses	8000	7,000

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The company incurred a loss of Rs. 50,000 during the year. Calculate cash from operation.

Long Answer type Question

दीर्घ उत्तरीय प्रश्न

निर्देश : प्रश्न संख्या 1 से 6 तक दीर्घ उत्तरीय प्रश्न है तथा प्रत्येक के लिए 5 अंक निर्धारित है।

Instructions : For Questions Nos. 1 to 6 are Long answer type and each question carries 5 mark .

Q (1) रमेश और सुरेश एक फर्म में साझेदार हैं जो लाभों को व्यवसाय के आरम्भ में उनके द्वारा विनियोजित पूँजी के अनुपात में बाँटते हैं जो कि क्रमशः 80,000 रु. 60,000 रु. थीं। फर्म ने 1 अप्रैल 2015 को व्यवसाय आरम्भ किया। साझेदारी ठहराव के अनुसार पूँजी और आहरण पर ब्याज क्रमशः 12% वार्षिक और 10% वार्षिक है। रमेश और सुरेश को क्रमशः 2,000 रु. और 3,000 रु. मासिक वेतन प्राप्त होना है।

उपरोक्त समायोजन करने से पूर्व 31 मार्च 2016 को समाप्त वर्ष के लिए लाभ 1,00,300 रु था। रमेश और सुरेश के आहरण क्रमशः 40,000 रु. और 50,000 रु. थे। रमेश के आहरण पर 2,000 रु. ब्याज और सुरेश के आहरण पर 2,500 रु. ब्याज जगाया गया।

यह मानते हुए कि पूँजियाँ परिवर्तनशील है, लाभ-हानि समायोजन खाता और साझेदारों के पूँजी खाते तैयार कीजिए।

Ramesh and Suresh were partners in a firm sharing profits in the ratio of their capitals contributed on commencement of business which

were Rs. 80,000 and Rs. 60,000 respectively. The firm started business on April 1, 2015. According to the partnership agreement interest on capital and drawings are 12% and 10% p.a. respectively. Ramesh and Suresh are to get a monthly salary of Rs. 2,000 and Rs. 3,000 respectively.

The profits for year ended March 31, 2016 before making above appropriation was Rs. 1,00,300. The drawings of Ramesh and Suresh were Rs. 40,000 and Rs. 50,000, respectively. Interest on drawings amounted to Rs. 2,000 for Ramesh and Rs. 2,500 for Suresh.

Prepare Profit and Loss Appropriation Account and Partners Capital Accounts assuming that their capitals are fluctuating.

Q (2) अ,ब और स एक फर्म में साझेदार ह जो लाभ-हानि का 3:2 के अनुपात में विभाजित करते है। 31मार्च 2016 को उनका आर्थिक चिह्न , इस प्रकार था:

A , B and C are Partners in a firm sharing profit and losses in the ratio of 3 : 3 : 2 The Balance that as on 31st March 2016 an follows .

दायित्व (Liabilities)	Amount रु 0	सम्पत्तिया (Assets)	Amount रु 0
लेनदार (Creditors)	73,600	बैंक में रोकड.(Cash at Bank) रु	25,600
पूँजी खाते (Capital A/cs)		देनदार(Debtors)	90,000
अ (A)	50,000	घटाया : प्रावधान	16,000
ब (B)	50,000	(Less :Provision)	74,000
स (C)	36,000	रहतिया (Stock)	50,000
	1,36,000		

	भवन (Building) 60,000
<u>2,09,600</u>	<u>2,09,600</u>

इस तिथि को उन्होंने किया कि भविष्य में लाभ में 'स' को 1/5 हिस्सा मिलेगा। उन्होंने यह भी निर्णय किया कि भवन का मूल्यांकन रु० 80,000 किया जाय और संदिग्ध ऋणों के लिए प्रावधान को रु० 4,000 से कम किया जाय।

सम्पत्तियों के पुनर्मूल्यांकन के सम्बन्ध में फर्म की पुस्तकों में रोजनामचा प्रविष्टियाँ कीजिए और पुनर्मूल्यांकन खाता तैयार कीजिए।

On this date they decided that in future C will get 1/5th share in profits. They further decided that the building be valued at Rs.80,000, stock to be reduced by Rs. 6,000 and provision for doubtful debts to be reduced by Rs.4,000.

Pass journal entries in the books of the firm regarding the revaluation of assets and prepare Revaluation Account.

Q (3) पुनर्मूल्यांकन खाते में प्रविष्टियाँ किस प्रकार करेंगे ?

(How can make Journal entries in revaluation Account?)

Q. (4) ज्यूपीटर कम्पनी लिमिटेड ने रु.10 प्रत्येक वाले 35,000 समता अंश रु 2

अधिलाभ पर जारी किये जिन पर देय राशियाँ निम्नवत् हैं:

आवेदन पर	रु.3
आबंटन पर	रु.5 (अधिलाभ सहित)

शेष प्रथम एवं अन्तिम माँग पर

अंशों का पूर्ण रूप से अभिदान किया गया था तथा समस्त राशि को प्राप्त किया गया था। ज्यूपीटर कम्पनी लिमिटेड की पुस्तकों में रोजनामचा प्रविष्टियाँ कीजिए।

Jupiter Company Limited issued 35,00 equity shares of Rs. 10 each at a

premium of Rs. 2 payable as follows :

On Application	Rs.3
On Allotment	Rs.5 (including Premium)
Balance on First and Final Call	

The issue was fully subscribed and all the money was duly received. Record Journal entries in the books of Jupiter Company Limited.

Q.(5) निम्न आँकड़ों से एक तुलनात्मक आय विवरण तैयार करें:

Prepare a Comparative Income Statement from the following data:

विवरण (Particulars)	2015	2016
	Rs.	Rs.
कुल बिक्री (Gross Sales)	1,50,000	1,80,000
(-) वापसी (Less : Returns)	3,000	6,000
(-) बेचे गये माल की लागत (Less: cost of Goods Sold)	1,47,000 87,000	1,74,000 1,04,000
सकल लाभ (Gross Profits)	60,000	70,000
(-) अन्य व्यय (Less: Other Expenses)	25,000	30,000
शुद्ध लाभ (Net Profit)	35,000	40,000

Q. (6) निम्न विवरणों से प्रत्येक वर्ष के लिए इन्वेंटरी अनुपात निकाले :

From the following particulars , calculate the Inventory Ratio for each year :

2014 -15	2015 -16
Rs.	Rs.

प्रारम्भिक रहतिया (Opening Stock)	40,000	65,000
वर्ष के दौरान क्रय (Puechases during the year)	2,55,000	3,40,000
वर्ष के दौरान विक्रय (Sales during the year)	3,00,000	4,00,000
अन्तिम रहतिया (Closing Stock)	65,000	50,000

खण्ड- II (section -II)

Short Answer type Question

लघु उत्तरीय प्रश्न

3x10 = 30

निर्देश : प्रश्न संख्या 1 से 10 तक लघु उत्तरीय प्रश्न हैं तथा प्रत्येक के लिए के लिए 3 अंक निर्धारित हैं।

Instructions : For Questions Nos. 1 to 10 are Short answer type and each question carries 3 mark .

Ans.1 Following are difference between Receipt and payment A/C and cash book:

1. It is based on cash book. 2. It is receipts and payment sides 3. It has no ledger folio	1. It is based on cash Receipts and cash payment. 2. It has debit and credit sides. 3. It has ledger folio.
--	---

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Ans. 2

	Rs.
Match Fund	80,000
Add : Donation for Match fund	26,000
Add : Sale of Match Ticket	<u>36,000</u>
	1,42,000
Less: Match Expense.	<u>1,50,000</u>
To be shown in Income & Expenditure Alc as Expense s	8,000

(Dr Side)

Match Expense = Rs. 8,000 Match Fund Investement B/s Assets

Ans.3. Drawing of Bhashkar per month = Rs. 6,000

Drawings for the year = Rs. 6000 x 12 = Rs. 72,000

$$\text{Interest on Drawings} = \text{Drawings} \times \frac{\text{Rate}}{100} \times \frac{6\frac{1}{2}}{12}$$

$$= 72,000 \times \frac{10}{100} \times \frac{13}{2 \times 12}$$

$$= \text{Rs. } 3,900$$

Ans 4.

$$\text{Interest on Capital} = 1,00,000 \times \frac{15}{100} = \text{Rs. } 15,000 \text{ (i)}$$

$$\text{Add : Partner's Salary} = \text{Rs. } 6,000 \times 2 = \text{Rs. } 12,000 \text{ (ii)}$$

$$\text{Normal Profit (i) + (ii)} \quad \underline{\hspace{10em}} \quad 27,000$$

$$\text{Average Profit} = \frac{30,000 + 36,000 + 42,000}{3}$$

$$= \frac{1,08,000}{3}$$

$$= 36,000$$

$$\text{Super profit} = \text{Average profit} - \text{Normal Profit}$$

$$\text{Rs. } 36,000 - 27,000$$

$$\text{Rs. } 9,000$$

$$\text{Goodwill} = \text{Super profit} \times \text{No. of year purchase}$$

$$= \text{Rs. } 9,000 \times 2$$

$$= \text{Rs. } 18,000$$

Ans. 5. The difference between preference shares and Equity shares are as under :-

(i) Rate of Dividend: - The rate of dividend on preference sharer is fixed where on the rate of dividend is not fixed in case of equity sharer

(ii) Arrears of Dividend: - In case of cumulative preference share, arrears of dividends are accumulated where as Accumulation of arrears of Dividend on equity share does not arise.

(iii) Voting Right: - Preference share holders have not voting right in meeting where as equity share holders have full right to vote in all circumstances.

पूर्वाधिकार अंश और समता अंश में प्रमुख अन्तर निम्नलिखित है ।

1. लाभांश की दर:— पूर्वाधिकार अंशों पर लाभांश एक पूर्व निश्चित दर से दिया जाता है । जबकि समता अंशों पर लाभांश की दर निश्चित नहीं होती है ।
2. लाभांश की बकाया राशि— पूर्वाधिकार अंशों पर किसी वर्ष लाभांश नहीं दिया जाता है तो लाभांश की बकाया राशि संचित होती जाएगी जबकि समता अंशों पर लाभांश की राशि संचित नहीं हो सकती है ।
3. वोट डालने का अधिकार :- पूर्वाधिकार अंशधारियों को कम्पनी की मीटिंग में वोट डालने का अधिकार नहीं होता है जबकि समता अंशधारियों को कम्पनी की मीटिंग में वोट डालने का अधिकार होता है ।

Ans. 6

Journal Entries

		Dr	Cr
Date	Particular	Amount	Amount
(i)	Realisation A/cDr To Bank A/c (Being Bank Loan Paid)	12000	12000
(ii)	Realisation A/c.....Dr To A's capital A/C (Being realization expenses paid by A)	1500	1500
(iii)	A's capital A/c.....Dr B's capital A/c.....Dr To Realisation A/c (Being loss on realization transferred to partner capital A/c in the ratio of 5:2)	1000 4000	14000

Ans. 7.

Journal Entries Dr. Cr.

Date	Particular	Amount	Amount
(i)	Share capital A/c.....Dr (200 x10) To Share Allotment A/c To share first call A/c To forfeiture of shares A/c (Being forfeiture of 200 shares of Naveen)	2,000	600 800 600
(ii)	Bank A/cDr. Forfeiture of shares A/c..... Dr. To share capital A/c Being re-issue of forfeited share to Amit @ Rs. 8 per share)	1600 400	2,000
(iii)	Forfeiture of shares A/c.....Dr To General Reserve A/c (Being Transfer of balance of Forfeiture of shares A/c to capital Reserve)	200	200

Ans.8. Following are the nature of financial statements:

- (i) Financial statements are the end product of accounting system.
- (ii) Financial statements relate to past period and thus, are historical documents.
- (iii) The financial statements are financial in nature, that is expressed in term of money.
- (iv) Financial statements are based on recorded facts.

उत्तर:— वित्तीय विवरणी की निम्नलिखित प्रकृति है ।

1. वित्तीय विवरण लेखांकन प्रक्रिया का अन्तिम परिणाम है ।
2. वित्तीय विवरण का सम्बन्ध भूत काल से होता है और इसलिए इन्हे ऐतिहासिक प्रलेख माना जाता है ।
3. वित्तीय विवरणी की प्रकृति वित्तीय है अर्थात् ये मुद्रा में व्यक्त की जा सकने वाली सूचनाएँ प्रदान करते हैं ।
4. वित्तीय विवरण लेखांकित तथ्यों पर आधारित है ।

Ans. 9.

Working capital = Current Assets – current Liabilities

where, working capital = Rs. 2,50,000

current Liabilities = Rs. 80,000+ 30,000 + 2,30,000

= Rs. 3,40,000

Working capital = current Assets – Current Liabilities

2,50,000 = Current Assets – 3,40,000

2,50,000 + 3,40,000 = Current Assets

Current Assets = Rs. 5, 90, 000

Ans. 10.

Calculation of cash form operating Activities

Particular	Amount	Amount
Loss during the year		(-) 50,000
Add: Decrease in Debtors	5,000	
Decrease in Prepaid expense	1,000	6,000
		(-) 44000
Loss: Decrease in creditor	2000	
Increase in Bills Receivable	2000	
		(-4000
Cash Loss from operating Activities		(-48000

खण्ड- III (section -III)

Long Answer type Question

दीर्घ उत्तरीय प्रश्न

Ans:- **PROFIT AND LOSS APPROPRIATION ACCOUNT**

Dr.		Cr.	
Particulars	Amount	Particulars	Amount
To Salary:	Rs.		Rs.
Ramesh (Rs. 2,000 X 12) 24,000		By Profit & Loss A/c	
Suresh (Rs. 3,000 X 12) 36,000	60,000	(Net Profit as per	
To Interest on Capital:		Profit & Loss A/c)	1,00,300
Ramesh 9,600		By Interest on Drawings:	
Suresh 7,200	16,800	Ramesh 2,000	
To Profit transferred to Capital A/cs:		Suresh 2,500	4,500
Ramesh $\left(\begin{array}{r} 4 \\ \hline 7 \end{array} \right)$ 16,000			
Suresh $\left(\begin{array}{r} 3 \\ \hline 7 \end{array} \right)$ 12,000	28,000		
	1,04,800		1,04,800

PARTNER ' S CAPITAL ACCOUNTS

Dr.			Cr.		
Particulars	Ramesh	Suresh	Particulars	Ramesh	Suresh
	Rs.	Rs.		Rs.	Rs.
To Drawings	40,000	50,000	ByBank	80,000	60,000
To Interest on Drawings	2,000	2,500	BySalary	24,000	36,000
To Balance c/d	87,600	62,700	By Interest on Capital	9,600	7,200
			By Profit & Loss Appropriation A/c (Share of Profit)	16,000	12,000
	1,29,600	1,15,200		1,29,600	1,15,200

Ans. 2.

Journal Entries

Date	Particulars	L.F.	Dr.	Cr
			Amount .	Amount
2016			Rs	Rs.
Apr 1	Building A/c Dr.		20,000	
	Provison for Doubtful Debts A/c Dr.		4,000	
	To Revaluation A/c			24,000
	(Being value of building appreciated and Provision for D.D. reduced)			
	Revaluation A/c Dr.		6,000	
	To stock A/c			6,000
	(Being value of stock reduced)			
	Revaluation A/c Dr.		18,000	
	To A's Capital A/c			6,750
	To B's Capital A/c			6,750
	To C's Capital A/c			4,500
	(Being profit on revaluation transferred to Partners' Capital Accounts in their old profit-sharing ratio)			

Revaluation Account

Dr.		Cr.	
Particulars	Amount Rs.	Particulars	Amount Rs.
To Stock A/c	6,000	By Buildings A/c	20,000
To Capital A/cs: Rs.		By Provision Doubtful Debts A/c	4,000
A 6,750			
B 6,750			

C	4,500	<u>18,00</u>	
		24,000	<u>24,000</u>

Ans 3

पुनर्मूल्यांकन खाते में निम्नलिखित प्रविष्टियाँ की जाती हैं:

(1) सम्पत्तियों का मूल्य कम होने पर

Revaluation A/cDr.

To Assets A/C

(Being decrease in the value of assets.)

(2) सम्पत्तियों का मूल्य बढ़ने पर

Assets A/cDr.

To Revaluation A/c

(Being increase in the value of assets.)

(3) दायित्वों का मूल्य बढ़ने पर

Revaluation A/cDr.

To Liabilities A/C

(Being increase in the value of liabilities)

(4) दायित्वों का मूल्य घटने पर

Liabilities A/cDr.

To Revaluation A/c

(Being decrease in the value of liabilities)

(5) पुनर्मूल्यांकन खाते में लाभ होने पर

Revaluation A/c.....Dr.

To Old partners's capital A/C

(Being profit on revaluation credited to old Partner's Capital A/c)

(6) पुनर्मूल्यांकन खाते में हानि होने पर

Old Partner's Capital A/c ...Dr.

To Revaluation A/c

(Being Loss on revaluation debited to old partner's Capital A/c)

Ans. 4.

Ans:- In the Books of Jupiter Company Ltd.

Journal Entries			Dr.	Dr.
Date	Particulars	L.F.	Amount Rs.	Amount Rs.
	Bank A/c Dr. To Equity Share Application A/c (Being equity share application money received on 35,000 equity shares @ 3 per share)		1.05.000	1,05,000
	Equity Share Application A/c Dr. To Equity Share Capital A/c (Being equity share application money received on 35,000 equity shares @ Rs.3 per share transferred to Equity Share Application A/c)		1,05,000	1,05,000
	Equity Share Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium A/c (Being equity share allotment money due on 35,00 equity shares @ Rs.5 per		1,75,000	1,05,000 70,000

share including premium @2 per share)

Bank A/c	Dr.	1,75,000	
To Equity Share allotment A/c (Being equity share allotment money received on 35,000 equity shares @ Rs. 5 per share including premium)			1,75,000
Equity Share First and Final Call A/c	Dr.	1,40,000	
To Equity Share Capital A/c (Being equity share first and final call money due on 35,000 equity shares @ Rs. 4 per share)			1,40,000
Bank A/c	Dr.	1,40,000	
To Equity Share First and Final call A/c (Being equity share first and final call money received on 35,000 Shares @ Rs. 4 per share)			1,40,000

Ans. 5

Comperative Income Statement

Particulars	2015	2016	Absolute Increase / Decrease	Percentage Increase / Decrease
	Rs.	Rs.	Rs.	
Gross Sales	1,50,000	1,80,000	30,000	20*
Less : Returns	3,000	6,000	3,000	100**
Net Sales	1,47,000	1,74,000	27,000	18.37***
Less : Cost of Goods Sold	87,000	1,04,000	17,000	19.54
Gross : Profit	60,000	70,000	10,000	16.67
Less : Other Expenses	25,000	30,000	5,000	20.00
Net Profit	35,000	40,000	5,000	14.28

Working

$$*) \frac{30,000 \times 100}{1,50,000} = 20\% , \quad **) \frac{3,000 \times 100}{3,000} = 100\%$$

$$***) \frac{27,000}{1,47,000} \times 100 = 18.37\% \text{ कमशः ।}$$

Ans. 6 (i) Cost of Goods sold = Opening Stock + Purchase – Closing stock

$$\text{For 2014 - 15} = \text{Rs } 40,000 + 2,55,000 - 65,000$$

$$= \text{Rs } 2,30,000$$

$$\text{For (2015-2016) } = \text{Rs. } (65,000+3,40,000 - 50,000) = \text{Rs. } 3,55,000$$

$$\frac{\text{Opening Stock} + \text{Closing stock}}{2}$$

(ii) Average Stock = $\frac{\quad}{2}$

$$\frac{40,000 + 65,000}{2}$$

$$\text{For 2014 - 15} = \frac{40,000 + 65,000}{2} = \text{Rs } 52,500$$

$$\frac{65,000 + 50,000}{2}$$

$$\text{For 2015 - 16} = \frac{65,000 + 50,000}{2} = \text{Rs } 57,500$$

$$\frac{\text{Cost of Sales}}{\text{Average Stock}}$$

(iii) Inventory Ratio = $\frac{\text{Cost of Sales}}{\text{Average Stock}}$

$$\frac{2,30,000}{52,500}$$

$$\text{For 2014 - 15} = \frac{2,30,000}{52,500} = 4.38 \text{ Times}$$

$$\frac{3,55,000}{57,500}$$

$$\text{For 2015 - 16} = \frac{3,55,000}{57,500} = 6.17 \text{ Times}$$

बिहार विद्यालय परीक्षा समिति, पटना

वर्ष 2017 का मॉडल प्रश्न पत्र एवं उत्तरमाला



- लेखाशास्त्र – (ACCOUNTANCY)
- Set – X

Model Paper
लेखाशास्त्र (Accountancy)

set - X

खण्ड-1 (Section-1)

वस्तुनिष्ठ प्रश्न (objective type Question)

1x40=40

निर्देश:- प्रश्न संख्या 1 से 40 तक में चार विकल्प दिए गए हैं जिनमें से एक सही है। सही विकल्प को चुने एवं पत्र में चिह्नित करें।

Instructions:- For Question Nos.1 to 40 there are four alternative of which only one is correct. Choose the correct alternative and mark it in the answer sheet.

For a non trading concern, honorarium is:

- | | |
|--------------|-------------------|
| (a) Income | (b) Assets |
| (c) Expenses | (d) None of these |

A life membership fee received by a Club is shown in:

- (a) Income and Expenditure Account
- (b) Balance sheet
- (c) Receipts and Payments A/c
- (d) None of these

Specific donation is:

- (a) Capital Receipts
- (b) Revenue Receipts
- (c) An assets
- (d) None of these

Income and Expenditure Account is prepared by

- (a) Not for – profit Organisation
- (b) Business Entity
- (c) Industrial Entity
- (d) None of these

Excess of expenditure over income is known as

- (a) Profit
- (b) Loss
- (c) Deficit
- (d) Surplus

When fixed capital system is adopted, the accounts opened in the books of the firm with respect of Partner' s account

- (a) Only capital account
- (b) Only current accounts
- (c) Capital and Current accounts
- (d) None of these

What should be minimum number of person to firm a partnership?

- (a) 2
- (b) 5
- (c) 10
- (d) 20

Interest payable on the capital of the partner is charged to:

- (a) Profit and Loss A/c
- (b) Profit and Loss Appropriation A/c

- (c) Profit and Loss Appropriation A/c
- (d) Trial Balance

Profit and Loss Appropriation Account is prepared:

- (a) To find out divisible profit
- (b) To find out net profit
- (c) To create reserve fund
- (d) None of these

Interest on Drawing is for firm.

- (a) Expenses
- (b) Loss
- (c) Profit
- (d) None of these

The interest on Partner's drawings is debited to:

- (a) Partner's Capital Account
- (b) Profit and Loss A/c
- (c) Drawings A/c
- (d) None of these

The monetary value of reputation of the business is called:

- (a) Super Profit
- (b) Abnormal Profit
- (c) Surplus
- (d) Goodwill

The balance of Revaluation Account is transferred to old partner's Capital Accounts in Their

- (a) Old Profit Sharing Ratio
- (b) New profit sharing ratio
- (c) Equal ratio

(d) None of these

Decrease in the value of fixed assets is termed as:

(a) Depreciation

(b) Loss

(c) Profit

(d) Expense

Due to admission of a new Partner in Partnership firm.

(a) A Partnership firm is reconstituted

(b) Partnership is reconstituted

(c) Business is reconstituted

(d) None of these

A life insurance policy taken on joint lives of all partners is called:

- (b) Closing Capital Ratio
- (c) Old profit sharing Ratio of perdan
- (d) None of these

On taking responsibility of payment of a liability of Rs. 1,00,000 by a Partner, the account credited will be:

- (a) Realisation A/c
- (b) Cash A/c
- (c) Partner's Capital A/c
- (d) None of these

On dissolution of the firm, Partner's Capital accounts are closed through:

- (a) Realisation Account
- (b) Drawings Account
- (c) Bank Account
- (d) Loan Account

A firm can be voluntarily dissolved by the Partners.

- (a) On Majority basis
- (b) On $\frac{3}{4}$ member decision

- (c) On 1/3 members decision (d) None of these

Which one of the following is the registered capital of the company:

- (a) Paid-up Capital (b) Uncalled Capital
(c) Authorised Capital (d) Issued Capital

The maximum capital beyond which a company is not allowed to raise fund by issue of share is called:

- (a) Issued Capital (b) Reserve Capital
(c) Authorised Capital (d) Subscribed Capital

Which of the following should be deducted from the share capital to find out paid up capital of a company?

- (a) Call-in-advance
- (b) Calls in arrear
- (c) Share forfeiture
- (d) None of these

When full amount is due on any call but it is not received then the short fall is debited to:

- (a) Calls in Advance Account
- (b) Calls in Arrear Account
- (c) Share Capital Account
- (d) None of these

Loss on issue of debentures is generally written off on:

- (a) 5 years
- (b) 10 years
- (c) 15 years
- (d) Over the period of redemption

In the balance sheet of a company Debentures are shown under the head:

- (a) Long-term borrowings
- (b) Unsecured Loan
- (c) Reserve and Surplus
- (d) None of these

The balance of sinking fund Investment Account after the realization of investments is transferred to:

- (a) Profit and loss A/c
- (b) Debenture A/c
- (c) Sinking fund A/c
- (d) None of these

The prescribed form of the balance sheet is given in which schedule of the companies act, 2013.

III I
 III III

- (a) III part I
- (b) III part II
- (c) III part III
- (d) None of these

The reserve which is created for a particular /specific purpose and which is a charged against revenue is called :

- (a) Sale of fixed asset
- (b) Purchase of fixed asset
- (c) Issue of debentures
- (d) None of these

Which of the following is not application of cash

- (a) Increase in debtors
- (b) Increase in stock
- (c) Increase in creditor
- (d) None of these

Which of the following is not an example of cash out flow:

- (a) Repayment of Loan
- (b) decrease in creditors
- (c) Issue of debentures
- (d) None of these

Which one of the following is non cash item:

- (a) Cash sale
- (b) Goodwill written off
- (c) depreciation
- (d) None of these

Cash flow statements is related to:

- (a) As-3
- (b) As-6
- (c) As-9
- (d) As-12

Which one of the following ratio is most important in determining the long terms solvency of a company .

- (a) Profitability ratio
- (b) Debt-equity ratio
- (c) stock turnover ratio
- (d) Current ratio

The ideal of debt-equity ratio is:

(a) 1 : 1

(b) 1 : 2

(c) 2 : 1

(d) 3 : 4

Model Paper

Set – X

Answer: -

- | | | | | | | | | | | | |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 1. | (c) | 2. | (b) | 3. | (a) | 4. | (a) | 5. | (c) | 6. | (c) |
| 7. | (a) | 8. | (c) | 9. | (a) | 10. | (c) | 11. | (a) | 12. | (d) |
| 13. | (a) | 14. | (a) | 15. | (a) | 16. | (a) | 17. | (d) | 18. | (c) |
| 19. | (c) | 20. | (c) | 21. | (a) | 22. | (a) | 23. | (c) | 24. | (c) |
| 25. | (b) | 26. | (b) | 27. | (d) | 28. | (a) | 29. | (c) | 30. | (a) |
| 31. | (c) | 32. | (b) | 33. | (d) | 34. | (b) | 35. | (c) | 36. | (c) |
| 37. | (a) | 38. | (a) | 39. | (b) | 40. | (c) | | | | |

Model Paper

Set (x)

Short Answer Type Questions

लघु उत्तरीय प्रश्न

निर्देश : प्रश्न संख्या 1 से 10 तक लघु उत्तरीय प्रश्न हैं तथा प्रत्येक के लिए 3 अंक निर्धारित हैं।

Instructions : For Question Nos. 1 to 10 are Short answer type question and each question carries 3 marks.

11. ख्याति क्या है ? ख्याति निकालने की किसी एक विधि की वर्णन उपर्युक्त उदाहरण द्वारा कीजिए।

What is Goodwill? Explain any one method of calculating Goodwill by giving suitable example.

12. एक फर्म के समापन की स्थिति में खाता का निपटारा कैसे किया जाता है?

How accounts are settled in the case of dissolution of a firm ?

13. राम और श्याम साझेदार हैं जो 3:5 के अनुपात में लाभ व हानियों को बाँटते हैं। वे मोहन को शामिल करते हैं, जो भावी लाभों में $1/4$ हिस्सा प्राप्त करेगा जो वह राम और श्याम से बराबर प्राप्त करता है। नया अनुपात एवं त्याग के अनुपात की गणना कीजिए।

Ram and Shyam are partners sharing profits and losses in the ration of 5:3. They admit Mohan who will receive $1/4^{\text{th}}$ in future which he receives equally from Ram and Shyam. Calculate New ratio and Sacrificing ratio.

14. 2015 में आजाद क्लब द्वारा प्राप्त चन्दे रु० 40,900 थे जिसमें 2014 के लिए रु० 500 तथा 2016 के लिए 1,000 चन्दे जो प्राप्त नहीं हुए, रु० 800 थे, जबकि उसी तिथि को अग्रिम प्राप्त चन्दे रु० 1,800 थे।

In 2015 the subscriptions received by Azad Club were Rs. 40,900 including Rs. 500 for 2014 and Rs. 1,000 for 2016 at the end of 2015, the subscriptions outstanding for 2015 were Rs. 1,500. The subscriptions due but not received at the end of the previous year, i.e. 31-12-2014 were Rs. 800 while subscriptions received in advance on the same date were Rs. 1,800.

15. एक व्यवसाय द्वारा पिछले पांच वर्षों में अर्जित लाभ निम्न प्रकार थे – रु० 12,000, रु० 13,000, रु० 14,000, रु० 18000 एवं रु० 2,000 (हानि)। ख्याति का मूल्य निकालें यदि यह पिछले वर्षों के औसत लाभ के दुगना पर हो।

The profits earned by a business over the last 5 years are as follow Rs. 12,000, Rs. 13,000, Rs, 14000, Rs. 18000 and Rs. 2000 (loss), Find out the value of Goodwill if it is based on 2 years purchase of the average profit of last 5 years.

16. 1 अप्रैल 2016 को सत्यपाल, स्कूटर इंडिया लिमिटेड के प्रत्येक रू0 10 वाले 500 अंशों के धारक थे। उसने रू0 4 प्रति अंश की दर से भुगतान किया था। उसी तिथि को संचालकों की एक सभा में प्रथम एवं अन्तिम याचना क्रमशः रू0 2 तथा रू0 4 प्रति अंश की दर से न चुकाये जाने के कारण उसके अंशों का हरण कर लिया गया। 1 मई, 2016 को ये अंश हेतु मंगनलाल को रू0 4,500 में पूर्णदत्त रूप में पुनः निर्गमित कर दिये गये। कम्पनी की पुस्तकों में हरण एवं पुनः निर्गमन के लेखे हेतु रोजनामचा प्रविष्टियाँ दीजिए ।

On 1st April, 2016, Satyapal was the holder of 500 shares of Rs. 10 each of Scooter India Ltd. He has paid Rs. 4 per share. At a meeting of the Directors held on that day his shares were forfeited for non-payment of the first and final calls of Rs. 2 and Rs. 4 per share respectively. On 1st May 2016, these shares were reissued fully paid to Maganlal for Rs. 4,500. Give the Journal entries for recording forfeiture and reissue in the books of the company.

17. किसी कम्पनी के आर्थिक चिट्ठे में निम्नलिखित मदों को 'समता तथा दायित्व' पक्ष के किन शीर्षकों के अन्तर्गत प्रदर्शित किया जायेगा ?

Under what heads the following items on the 'Equity and Liabilities' side of the Balance Sheet of a Company will be shown ?

- (i) देय विपत्र (Bills Payable)
- (ii) पूर्वाधिकार अंश पूँजी (Preference Share Capital)
- (iii) ऋणपत्र (Debentures)
- (iv) अदत्त याचनाएँ (Calls-in-arrears)
- (v) सामान्य संचय (General Reserve)
- (vi) कर के लिए प्रावधान (Provision for Tax)

निम्नलिखित विवरणों से आपको चालू अनुपात की गणना करनी है :

From the following particulars, you are required to calculate Current Ratio :

विवरण (Particulars)	राशि (Amount)	विवरण (Particulars)	राशि (Amount)
	₹		₹
रहतिया (Stock)	50,000	हस्तस्थ रोकड़ (Cash in hand)	30,000
देनदार (Debtors)	40,000	लेनदार (Creditors)	60,000
प्राप्य बिल (B/R)	10,000	देय बिल (B/P)	40,000
अग्रिम कर (Advance Tax)	4,000	बैंक अधिविकर्ष (Bank Overdraft)	4,000

19. संचालन क्रियाओं से रोकड़ की गणना किस प्रकार की जाती है?

How Cash from Opening Activities calculated?

20. ऋण पत्रों के शोधन के स्रोत को बतलावें ।

State the sources of funds for redemption of debenturers.

खण्ड- III (section -III)

Long Answer type Question

दीर्घ उत्तरीय प्रश्न

निर्देश : प्रश्न संख्या 1 से 6 तक दीर्घ उत्तरीय प्रश्न है तथा प्रत्येक के लिए 5 अंक निर्धारित है।

Instructions : For Questions Nos. 1 to 6 are Long answer type and each question carries 5 mark .

Long Question

Q.No.1 रोहन, चन्दन एवं कुन्दन साझेदार हैं जो लाभों को 3 : 1 : 1 के अनुपात में बाँटते हैं। रोहन फर्म से अवकाश ग्रहण करता है। उसके अवकाश ग्रहण की तिथि पर प्लाण्ट एवं मशीनरी जो पुस्तकों में ₹ 1,00,000 अंकित था, ₹ 80,000 पर मूल्यांकित किया गया, देनदार ₹ 20,000 के पुस्तक मूल्य से ₹ 2,000 कम पर और ₹ 1,00,000 का भवन ₹ 1,25,000 पर मूल्यांकित किया गया। अदत्त व्ययों के लिए ₹ 500 का प्रावधान किया गया।

उपर्युक्त के लिए आवश्यक जर्नल के लेखे कीजिए और पुनर्मूल्यांकन खाता बनाइए।

Rohan, Chandan and Kundan are partners sharing profits in the ratio of 3 : 1 : 1. Rohan retires from the firm. On the date of his retirement Plant & Machinery which stood in the books at ₹ 1,00,000 was valued at ₹ 80,000, Debtors at ₹ 2,000 less than the book value of ₹ 20,000 and building of ₹ 1,00,000 was valued at ₹ 1,25,000. A provision of ₹ 500 was made for outstanding expenses.

Pass the necessary Journal entries for the above and prepare Revaluation Account.

Q.No. 2 31 दिसम्बर, 2016 को समाप्त होने वाले वर्ष के लिए J. S. Club, नई दिल्ली का प्राप्ति तथा भुगतान खाता निम्नलिखित है :

Following is the Receipts and Payments Account of J. S. Club, New Delhi for the year ending 31st December, 2016.

प्राप्तियाँ (Receipts)	₹	भुगतान (Payments)	₹
रोकड़ शेष (To Balance b/d on 1-1-2016)	2,300	मैच व्यय (By Match Expenses)	6,800
चन्दे (To Subscriptions)	56,400	किराया (By Rent)	9,600
ब्याज (To Interest)	300	वेतन (By Salaries)	24,000
दान (To Donation)	6,000	विविध व्यय (By Sundry Expenses)	3,600
भवन कोष के लिए दान (To Donations for Building Fund)	50,000	विनियोग खरीदे (By Investments Purchased)	30,000
मैच कोष (To Match Fund)	10,000	समाचार-पत्र (By Newspapers)	750
विविध प्राप्तियाँ (To Miscellaneous Receipts)	430	खेल का सामान (By Sports Equipments)	32,000
घास का विक्रय (To Sale of Grass)	100	रोकड़ शेष (By Balance c/d on 31-12-2016)	18,780
	<u>1,25,530</u>		<u>1,25,530</u>

2015 के अन्त में ₹ 4,000 तथा 2016 के अन्त में ₹ 6,000 चन्दे के अप्राप्त थे। वेतन 31 दिसम्बर, 2015 और 31 दिसम्बर, 2016 को क्रमशः ₹ 2,000 और ₹ 2,500 अदत्त थे।

31 दिसम्बर, 2015 को क्लब के पास विनियोग ₹ 12,000, फर्नीचर ₹ 10,000 तथा खेलों का सामान ₹ 20,000 का था।

फर्नीचर पर 20% तथा खेलों के सामान पर 25% ह्रास लगाने के बाद 31 दिसम्बर, 2016 को समाप्त होने वाले वर्ष का आय तथा व्यय खाता बनाइए तथा 31 दिसम्बर, 2015 को पूँजी कोष ज्ञात कीजिए।

Subscriptions outstanding at the end of 2015 were ₹ 4,000 and at the end of 2016 were ₹ 6,000. Salaries outstanding on 31st December, 2015 and on 31st December, 2016 were ₹ 2,000 and ₹ 2,500 respectively.

On 31st December, 2015 the Club had Investments worth ₹ 12,000; Furniture ₹ 10,000 and Sports equipments valued at ₹ 20,000.

Prepare Income & Expenditure A/c for the year ended 31st Dec., 2016 and ascertain Capital Fund on 31st December, 2015, depreciate furniture by 20% and sports equipments by 25%.

Q.No. 3 जेम्स एवं हैदर जो लाभा-लाभ को 2 : 1 के अनुपात में बाँटते थे, के फर्म के विघटन पर निम्न लेन-देनों के लिए आवश्यक रोजनामचा प्रविष्टियाँ कीजिए। विभिन्न सम्पत्तियाँ (रोकड़ को छोड़कर) और बाह्य दायित्वों को वसूली खाते में हस्तान्तरित किया जा चुका है :

Pass the necessary Journal entries for the following transactions on the dissolution of the firm of James and Haider who were sharing profits and losses in the ratio of 2 : 1. The various assets (other than cash) and outside liabilities have been transferred to Realisation Account :

- (i) जेम्स अपने भाई के ₹ 10,000 के ऋण का भुगतान करने हेतु सहमत हुआ (James agreed to pay off his brother's loan ₹ 10,000.)
- (ii) देनदारों से वसूली हुई ₹ 12,000 (Debtors realised ₹ 12,000.)
- (iii) हैदर ने निवेश को ₹ 12,000 में लिया (Haider took over all investments at ₹ 12,000.)
- (iv) विविध लेनदार ₹ 20,000 को 5% की कटौती पर भुगतान किया गया (Sundry creditors ₹ 20,000 were paid at 5% discount.)
- (v) वसूली के व्यय ₹ 2,000 हुए (Realisation expenses amounted to ₹ 2,000.)
- (vi) वसूली पर हानि ₹ 10,200 थी (Loss on realisation was ₹ 10,200.)

Q.No.4 एक कम्पनी जिसकी अधिकृत पूँजी ₹ 15,00,000 ₹ 10 वाले अंशों में विभाजित थी, बनायी गयी। इसके 1,00,000 अंश निर्गमित किये गये जिन पर ₹ 1 आवेदन के लिए, ₹ 2 आबंटन के लिए, ₹ 3 प्रथम माँग और ₹ 4 अन्तिम माँग पर देय होगा। 90,000 अंशों के लिए आवेदन आये और उनको अंश आबंटित किये गये। सभी रकम माँग पर मिल गयी, सिर्फ एक अंशधारी, जिसके पास 200 अंश थे, ने अन्तिम माँग की रकम नहीं दी। बाद में इन अंशों को जब्त कर लिया गया। इन अंशों को फिर से ₹ 8 प्रति अंश के हिसाब से बेचा गया।

उपर्युक्त लेन-देन के लिए रोजनामचे में लेखा कीजिए।

A company was formed with a capital of ₹ 15,00,000 divided in shares of ₹ 10 each. It offered to the public 1,00,000 shares payable as ₹ 1 on application, ₹ 2 on allotment, ₹ 3 on first call and ₹ 4 on final call. Applications were received for 90,000 shares and the shares were accordingly allotted. All the money was duly received except one shareholder holding 200 shares, who failed to pay final call money. These shares were subsequently forfeited and resold for ₹ 8 per share.

Give Journal entries for the above transactions.

Q.No.5 निम्न सूचना से डेपथ लि. का एक तुलनात्मक तुलन-पत्र तैयार कीजिए :

From the following information, prepare a Comparative Balance Sheet of Depth Ltd. :

विवरण (Particulars)	2015	2016
	₹	₹
समता अंश पूँजी (Equity Share Capital)	20,00,000	25,00,000
स्थायी परिसम्पत्तियाँ (Fixed Assets)	30,00,000	40,00,000
संचय एवं अधिशेष (Reserves & Surplus)	5,00,000	10,00,000

उदाहरण : वास्तविक औसत लाभ = 50,000

औसत विनियोजित पूँजी = 4,00,000

सामान्य प्रत्याय की दर = 10%

अधिलाभ विधि द्वारा ख्याति की गणना यदि क्रय वर्षों की संख्या 3 वर्ष हो।

यहाँ, सामान्य लाभ = औसत विनियोजित पूँजी × सामान्य प्रत्याय की दर
= 4,00,000 × 10%

= 40,000

अधिलाभ = वास्तविक औसत लाभ - सामान्य लाभ

= 50,000 - 40,000

= 10,000

ख्याति (अधिलाभ विधि द्वारा) = अधिलाभ × क्रय वर्षों की संख्या

= 10,000 × 3

= 30,000

Goodwill means the reputation earned by a firm through the hardwork and honesty of its owners.

Goodwill (By Super Profit Method) = Super Profit × No. of Years Purchases

Actual Average Profit = 50,000

Average Capital Employed = 4,00,000

Normal Rate of Return = 10%

Here, Normal Profit = Average Cap. Employed × Normal Rate of Return

= 4,00,000 × 10%

= 40,000

Super Profit = Actual Average Profit - Normal Profit

= 50,000 - 40,000 = 10,000

Goodwill (By Super Profit Method) = Super Profit × No. of Years Purchases

= 10,000 × 3

= 30,000

Q.No

2. फर्म के समापन पर निपटारा निम्नलिखित तरीके से किया जाता है -

1. सर्वप्रथम समस्त हानियों को लाभों से पूरा किया जाता है, फिर साझेदारों की पूंजी से और फिर साझेदारों द्वारा इसे अपने लाभ अनुपात में व्यक्तिगत रूप से वहन किया जाता है।

2. सम्पत्तियों के वसूली से प्राप्त राशि निम्नलिखित प्रकार से प्रयोग होती है -

(क) इससे सर्वप्रथम बाहरी दायित्वों का भुगतान होगा।

(ख) फिर साझेदारों के ऋणों का भुगतान होगा।

(ग) फिर साझेदारों की पूंजी का भुगतान होगा।

(घ) इसके बाद शेष राशि बचने पर साझेदार इसे अपने लाभ-हानि अनुपात में बाँटे लेंगे।

Settlement of Accounts of dissolution is following:

1. First of all, All losses shall be paid out of profits, next out of Capital, if necessary will be realized from the partners in their profit sharing ratio.
2. Amount realized from the sale of the assets of the firm, shall be applied in the following manner & order.
 - (a) First of all outside debts of the firm will be paid.
 - (b) Out of the remaining amount the loans by partners will be paid off.
 - (c) After that, partners Capital A/c will be refunded.
 - (d) If some amount remains, it will be divided among the partners in their profit sharing ratio.

Q.No. 3

Ans. Ram & Shyam = 5 : 3

$$\text{Mohan} = \frac{1}{4}$$

मोहन द्वारा राम व श्याम के लिए गया भाग =

$$\text{Mohan acquired his share from Ram \& Shyam} = \frac{1}{4} \times \frac{1}{2} = \frac{1}{8}$$

इसलिए, नया अनुपात So, New Share of—

$$\text{Ram} = \frac{5}{8} - \frac{1}{8} = \frac{4}{8}$$

$$\text{Shyam} = \frac{3}{8} - \frac{1}{8} = \frac{2}{8}$$

$$\text{Mohan} = \frac{1}{4}$$

$$\frac{4}{8} : \frac{2}{8} : \frac{1}{4} = \frac{4}{8} : \frac{2}{8} : \frac{2}{8}$$

नया अनुपात So, New Ratio 4 : 2 : 2

त्याग अनुपात = पुराना अनुपात - नया अनुपात

Sacrificing Ratio of = Old - New

$$\text{Ram} = \frac{5}{8} - \frac{4}{8} = \frac{1}{8}$$

$$\text{Shyam} = \frac{3}{8} - \frac{2}{8} = \frac{1}{8}$$

So, sacrificing ratio = 1 : 1

Q.No. 4

Calculation of Subscription for 2015

	₹
Total Subscription received	40,900
Add : Outstanding Subscription (2015)	1,500
	<u>42,400</u>
Less : Outstanding Subscription for 2014 received in 2015	500
	41,900
Add : Subscriptions received in Advance (belonging to 2015)	1,800
	<u>43,700</u>
Less : Subscription received in Advance (belonging to 2016)	1,000
Subscription for 2015 to be credited to Income & Expenditure A/c	<u><u>42,700</u></u>

Q.No.5	कुल लाभ की गणना—	₹
	प्रथम वर्ष	12,000
	द्वितीय वर्ष	13,000
	तृतीय वर्ष	14,000
	चतुर्थ वर्ष	18,000

Q.No.6

Journal Entries

Dr. Cr.

Date	Particulars	L.F.	Amount	Amount
2016			₹	₹
April 1	Share Capital A/c Dr. To Forfeited Shares A/c To Share First Call A/c To Share Final Call A/c (Being forfeiture of 500 shares for non-payment of first and final call of ₹ 2 and ₹ 4 per share)		5,000	2,000 1,000 2,000
May 1	Bank A/c Dr. Forfeited Shares A/c Dr. To Share Capital A/c (Being reissue of forfeited shares)		4,500 500	5,000
	Forfeited Shares A/c Dr. To Capital Reserve A/c (Being balance of forfeited shares transferred to Capital Reserve A/c)		1,500	1,500

Q.No.7

S.N.	Items	Heading	Sub-heading (if any)
(i)	Bills Payable	Current Liabilities	Trade Payables
(ii)	Preference Share Capital	Shareholders' Funds	Share Capital
(iii)	Debentures	Non-current Liabilities	Long-term Borrowings
(iv)	Calls-in-arrears	This will be deducted from Called-up Capital	—
(v)	General Reserve	Shareholders' Funds	Reserves and Surplus
(vi)	Provision for Tax	Current Liabilities	Short-term Provisions

Q.No.8

$$\text{चालू अनुपात (Current Ratio)} = \frac{\text{चालू सम्पत्तियाँ (Current Assets)}}{\text{चालू देयताएँ (Current Liabilities)}}$$

$$\begin{aligned} \text{Current Assets} &= \text{Stock} + \text{Debtors} + \text{B/R} + \text{Advance Tax} + \text{Cash in hand} \\ &= ₹ 50,000 + 40,000 + 10,000 + 4,000 + 30,000 \\ &= ₹ 1,34,000 \end{aligned}$$

$$\begin{aligned} \text{Current Liabilities} &= \text{Creditors} + \text{B/P} + \text{Bank Overdraft} \\ &= ₹ 60,000 + 40,000 + 4,000 = ₹ 1,04,000 \end{aligned}$$

$$\text{Current Ratio} = \frac{1,34,000}{1,04,000} = 134 : 104 \text{ or } 67 : 52 \text{ or } 1.29 : 1$$

निष्कर्ष—चालू अनुपात मानक चालू अनुपात 2 : 1 से कम है। इससे पता चलता है कि फर्म चालू दायित्वों को चुकाने में समर्थ नहीं होगी।

Q.No. 9 (Cash flow from operating activities)

संचालन क्रियाओं से रोकड़ प्रवाह

Profit after tax & Dividend

(कर व लाभांश के पश्चात् का लाभ)

+ Non Cash exps. (गैर रोकड़ व्यय)

- Non Cash income (गैर रोकड़ आय)

= Operating profit before working capital charges

(संचालित लाभ कार्यशील पूँजी में परिवर्तन के पहले)

+ Decrease in C/Assets & Inc. in current Liabilities

(चालू सम्पत्तियों में कमी एवं चालू दायित्वों में वृद्धि)

- Inc. in current Assets & Dec. In current liabilities

(चालू सम्पत्तियों में वृद्धि एवं चालू दायित्वों में कमी)

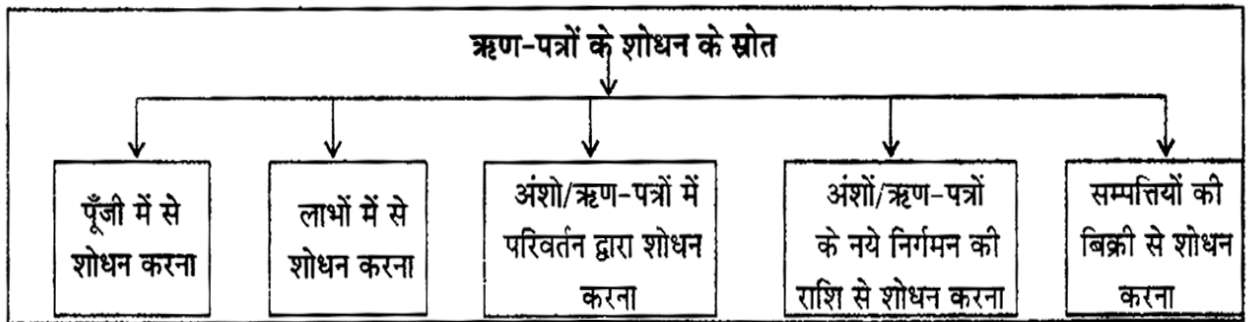
- Tax paid during the year

(वर्ष के दौरान कर भुगतान)

Q.No.10

ऋण-पत्रों के शोधन के निम्नलिखित स्रोत हैं : (Following are sources of Redemption of debentures)

1. पूँजी में से शोधन करना (Redemption out of Capital),
2. लाभों में से शोधन करना (Redemption out of Profits),
3. अंशों/ऋण-पत्रों में परिवर्तन द्वारा शोधन करना (Redemption by Conversion into Shares/Debentures),
4. अंशों/ऋण-पत्रों के नये निर्गमन से प्राप्त राशि से शोधन करना (Redemption out of Proceeds of Fresh Issue of Shares/Debentures),
5. स्थायी सम्पत्तियों की बिक्री से प्राप्त राशि से शोधन (Redemption out of Sale Proceeds of Fixed Assets)।



Long Question Answer

Q.No. 1

Journal Entries

			Dr.	Cr.
Date	Particulars	L.F.	Amount	Amount
	Revaluation A/c Dr.		₹ 22,000	₹
	To Plant & Machinery A/c			20,000
	To Debtors A/c			2,000
	(Being fall in the value of plant and machinery and debtors)			
	Revaluation A/c Dr.		500	500
	To Provision for Outstanding Expenses A/c			500
	(Being provision made for outstanding expenses)			
	Building A/c Dr.		25,000	25,000
	To Revaluation A/c			25,000
	(Being appreciation in the value of building)			
	Revaluation A/c Dr.		2,500	1,500
	To Rohan's Capital A/c			1,500
	To Chandan's Capital A/c			500
	To Kundan's Capital A/c			500
	(Being profit on revaluation credited to Partners' Capital A/cs)			

Revaluation Account

Particulars	Amount	Particulars	Amount
	₹		₹
To Plant & Machinery A/c	20,000	By Building A/c	25,000
To Debtors A/c	2,000		
To Provision for O. S. Expenses A/c	500		
To Profit transferred to Capital	₹		
A/cs : Rohan	1,500		
Chandan	500		
Kundan	500		
	2,500		

Q.No2

(पूँजी कोष निर्धारण)

Balance Sheet
(as on 31st December, 2015)

<i>Liabilities</i>	₹	<i>Assets</i>	₹
Outstanding Salaries	2,000	Cash in hand	2,300
Capital Fund (Balancing figure)	46,300	Outstanding Subscriptions	4,000
		Investments	12,000
		Furniture	10,000
		Sports Equipments	20,000
	<u>48,300</u>		<u>48,300</u>

Income and Expenditure Account
(For the year ending 31st Dec. 2016)

<i>Expenditure</i>	₹	<i>Income</i>	₹
To Rent	₹ 9,600	By Subscriptions	₹ 56,400
To Salaries	24,000	Less : Outstanding Subscriptions for 2015	4,000
Less : Outstanding Salaries for 2015	<u>2,000</u>		<u>52,400</u>
	22,000	Add : Outstanding Subscription for 2016	<u>6,000</u>
Add : Outstanding Salaries for 2016	<u>2,500</u>		58,400
	24,500	By Interest	300
To Sundry Expenses	3,600	By Donation	6,000
To Newspapers	750	By Miscellaneous Receipts	430
To Depreciation on :		By Sale of Grass	100
Furniture	2,000		
Sports Equipments	<u>13,000</u>		
	15,000		
To Excess of Income over Expenditure (Surplus)	11,780		
	<u>65,230</u>		<u>65,230</u>

Q.No. 3

Journal Entries

Dr.

Cr.

<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>₹</i>	<i>₹</i>
(i)	Realisation A/c To James Capital A/c (Being brother's loan taken over by James)	Dr.	10,000	10,000
(ii)	Bank A/c To Realisation A/c (Being debtors realised)	Dr.	12,000	12,000
(iii)	Haider's Capital A/c To Realisation A/c (Being Investment taken over by Haider)	Dr.	12,000	12,000
(iv)	Realisation A/c To Bank A/c (Being creditors settled at 5% discount)	Dr.	19,000	19,000
(v)	Realisation A/c To Bank A/c (Being dissolution expenses paid)	Dr.	2,000	2,000
(vi)	James Capital A/c Haider Capital A/c To Realisation A/c (Being loss on realisation transferred to Partners' Capital A/cs in their profit-sharing ratio 2 : 1)	Dr. Dr.	6,800 3,400	10,200

Q.No. 4

Journal Entries

Date	Particulars	L.F.	Dr.	Cr.
			Amount	Amount
	Bank A/c To Share Application A/c (For application money received on 90,000 shares @ ₹ 1 each)	Dr.	₹ 90,000	₹ 90,000
	Share Application A/c To Share Capital A/c (For application money transferred to Share Capital A/c)	Dr.	90,000	90,000
	Share Allotment A/c To Share Capital A/c (For allotment money due on 90,000 shares @ ₹ 2 each)	Dr.	1,80,000	1,80,000
	Bank A/c To Share Allotment A/c (For allotment money received)	Dr.	1,80,000	1,80,000
	Share First Call A/c To Share Capital A/c (For first call money due on 90,000 shares @ ₹ 3 each)	Dr.	2,70,000	2,70,000
	Bank A/c To Share First Call A/c (For first call money received)	Dr.	2,70,000	2,70,000
	Share Final Call A/c To Share Capital A/c (For final call money due on 90,000 shares @ ₹ 4 each)	Dr.	3,60,000	3,60,000
	Bank A/c To Share Final Call A/c (For final call money on 89,800 shares @ ₹ 4 each received)	Dr.	3,59,200	3,59,200
	Share Capital A/c To Share Forfeited A/c To Share Final Call A/c (For forfeiture of 200 shares for non-payment of final call)	Dr.	2,000	1,200 800
	Bank A/c Share Forfeited A/c To Share Capital A/c (For reissue of 200 forfeited shares @ ₹ 8 each)	Dr. Dr.	1,600 400	2,000
	Share Forfeited A/c To capital Reserve A/C (For transfer a blank of forfeiture all to capital Reserve)	Dr.	800	

Q.No. 5

**Comparative Balance Sheet of Depth Ltd.
(as on 31st Dec, 2015 and 2016)**

<i>Equity and Liabilities</i>	31st Dec. 2015	31st Dec. 2016	Absolute Increase or Decrease	% Increase or Decrease
	₹	₹	₹	%
1. Shareholders' Funds :				
(a) Equity Share Capital	20,00,000	25,00,000	5,00,000	25
(b) Reserves and Surplus	5,00,000	10,00,000	5,00,000	100
2. Non-current Liabilities :				
Long-term Borrowings (Loan)	10,00,000	12,00,000	2,00,000	20
3. Current Liabilities	10,00,000	9,00,000	(1,00,000)	(10)
Total	<u>45,00,000</u>	<u>56,00,000</u>	<u>11,00,000</u>	<u>24.44</u>
Assets				
1. Non-current Assets :				
Fixed Assets	30,00,000	40,00,000	10,00,000	33.33
Non-current Investments	6,00,000	9,00,000	3,00,000	50
2. Current Assets	9,00,000	7,00,000	(2,00,000)	(22.22)
Total	<u>45,00,000</u>	<u>56,00,000</u>	<u>11,00,000</u>	<u>24.44</u>

Q.No. 6 Assuming that the Balance Sheets relate to a Ltd. Company.
Cash Flow Statement
(for the year ended 31st March, 2016)

<i>Particulars</i>	Amount	Amount
	₹	₹
I. Cash Flow from Operating Activities :		
Decrease in Current Assets :		
Decrease in Debtors	5,000	5,000
Less : Increase in Current Assets and Decrease in Current Liabilities :		
Increase in Stock	(5,000)	
Decrease in Creditors	(10,000)	
Decrease in Bills Payable	(40,000)	(55,000)
Cash Lost in Operating Activities		(50,000)
II. Cash Flow from Investing Activities :		
Proceeds from Disposal of Non-current Assets :		
Building	60,000	
Machinery	20,000	
Net Cash Flow from Investing Activities	<u>80,000</u>	80,000
III. Cash Flow from Financing Activities :		
Proceeds from Issuance of Share Capital	1,00,000	
Net Cash from Financing Activities		1,00,000
IV. Net Increase in Cash and Cash Equivalents (I + II + III)		<u>1,30,000</u>

बिहार विद्यालय परीक्षा समिति, पटना

वर्ष 2017 का मॉडल प्रश्न पत्र एवं उत्तरमाला



- लेखाशास्त्र – (ACCOUNTANCY)
- Set – I

Section - I

40 Marks

लेखाशास्त्र

(Accountancy)

वस्तुनिष्ठ प्रश्न

(Objective Question)

01) एक गैर व्यापारिक संस्था के लिए मानदेय का भुगतान होता है :

(For non-trading organisation, honorarium is)

- (a) पूँजीगत व्यय (A Capital Expenditure)
- (b) आयगत व्यय (A Revenue Expenditure)
- (c) आय (An Income)
- (d) इनमें से कोई नहीं (None of these)

02) आय-व्यय खाता बनाया जाता है ।

(Income and Expenditure Account is prepared)

- (a) व्यावसायिक संस्थान द्वारा (By Business Organisation)
- (b) औद्योगिक संस्थान द्वारा (By Industrial Organisation)
- (c) लाभ न कमाने वाली संस्थान द्वारा (By Not for profit Organisation)
- (d) सभी संस्थानों द्वारा (By all organisation)

03) प्राप्ति एवं भुगतान खाता सामान्यतया दर्शाता है ।

(Receipts and Payments Account usually indicates)

- (a) आधिक्य (Surplus)
- (b) पूँजी कोष (Capital Fund)
- (c) डेबिट शेष (Debit Balance)
- (d) क्रेडिट शेष (Credit Balance)

04) प्राप्ति और भुगतान खाता है ।

(Receipt & Payment Account is a)

- (a) व्यक्तिगत खाता (Personal Account)
- (b) वास्तविक खाता (Real Account)
- (c) नाम मात्र खाता (Nominal Account)
- (d) इनमें से कोई नहीं (None of these)

05) निम्न में से कौन लाभ न कमाने वाली संस्था नहीं है ।

(Which of the following is not a not-for-profit organisation)

- (a) टाटा उद्योग (Tata Udyog)
- (b) महाविद्यालय (College)
- (c) खेलकूद क्लब (Sport Club)
- (d) इनमें से कोई नहीं (None of these)

06) किसी समझौते के आभाव में, साझेदारी फर्म के लाभ-हानि का विभाजन किया जाता है ।

(In the absence of any agreement, The profits and losses of the firm are shared)

- (a) बराबर-बराबर (Equally)
- (b) पूँजी के अनुपात में (In Capital Ratio)
- (c) विभिन्न अनुपातों में (In Different Ration)
- (d) इनमें से कोई नहीं (None of these)

07) साझेदारी समझौते की अनुपस्थिति में साझेदार के ऋण पर व्याज दिया जाता है ।

(In the absence of partnership agreement, interest on partner's loan is paid)

- (a) 5% वार्षिक की दर से (5% p.a.)
- (b) 6% वार्षिक की दर से (6% p.a.)
- (c) 7% वार्षिक की दर से (7% p.a.)
- (d) 8% वार्षिक की दर से (8% p.a.)

08) एक सामान्य सोझेदारी में साझेदारी की अधिकतम संख्या हो सकती है ।

(In an ordinary partnership maximum number of partners can be)

- (a) 10 (b) 20 (c) 30 (d) 50

09) साझेदारी फर्म के पुनर्गठन पर सम्पतियों के मूल्य में वृद्धि का परिणाम –

(Increase in the value of assets on reconstitution of the partnership firm results into)

- (a) वर्तमान साझेदारी को लाभ (Gain to the existing partners)
(b) वर्तमान साझेदारी को हानि (Loss to the existion partners)
(c) वर्तमान साझेदारी को न लाभ न हानि (Neither a gain nor a loss to the existion partners)
(d) इनमें से कोई नहीं (None of these)

10) ख्याति है :

(Goodwill is)

- (a) मूर्त सम्पति (Tangible Assets)
(b) अमूर्त सम्पति (In tangible Assets)
(c) चालू सम्पति (Current Assets)
(d) इनमें से कोई नहीं (None of these)

11) पिछले तीन वर्षों के लाभ में रु 7,000, रु 12,000 तथा रु 8,000 । ख्याति का मूल्य औसत लाभ के 2 वर्षों के क्रम पर होगा :

(Profit of last three years were Rs. 7000, Rs. 12,000 and Rs. 8,000. The value of goodwill at 2 years purchase of average profit will be)

- (a) Rs. 81,000 (b) Rs. 27,000
(c) Rs. 9,000 (d) Rs. 18,000

12) एक नये साझेदार के प्रवेश पर, सम्पतियों के मूल्य में कमी को डेबिट किया जाता है :

(On the admission of a new partner, the decrease in the value of assets is debited to)

- (a) लाभ-हानि समायोजन खाता में (Loss Adjustment Account)
(b) परिसम्पति खाता में (Assets Account)
(c) पुराने साझेदारों के पूँजी खाता में (Old Partners Capital Account)
(d) इनमें से कोई नहीं (None of these)

13) पुनर्मूल्यांकन पर लाभ या हानि को वहन करते हैं :

(Profit or loss on revaluation is borne by)

- (a) पुराने साझेदार (Old Partners) (b) नये साझेदार (New Partners)
(c) सभी साझेदार (All Partners) (d) इनमें से कोई नहीं (None of these)

14) नये साझेदार के द्वारा ख्याति की राशि नकद लाने को कहते हैं :

(Share of goodwill brought in cash by the new partner is called)

- (a) सम्पति (Assets) (b) लाभ (Profit)
(c) अधिमूल्य (Premium) (d) हानि (Loss)

15) अवकाश ऋण करने वाले साझेदार को ख्याति दी जाती है :

(Goodwill is paid to the retiring partner in)

- (a) पुराने लाभ-हानि अनुपात में (Old profit sharing ratio)
(b) पूँजी के अनुपात में (Capital ratio)
(c) बराबर-बराबर (Equally)
(d) नये अनुपात में (New ratio)

16) एक साझेदार की मृत्यु की दशा में, संचित लाभ व हानियाँ साझेदारी द्वारा बाँटी जाती है उनके –

(In the event of death of a partner, the accumulated profits and losses are shared by the partners in their)

- (a) पुराने लाभ विभाजन के अनुपात में (Old profit Sharing Ratio)
(b) नये लाभ विभाजन के अनुपात में (New profit sharing Ratio)
(c) पूँजी अनुपात में (Capital Ratio)
(d) इनमें से कोई नहीं (None of these)

17) फर्म के विघटन पर बैंक अधिविकर्ष को हस्तान्तरिक करेगा ।

(On dissolution of firm, Bank Overdraft is transferred to)

- (a) रोकड़ खाते में (Cash Account)
(b) बैंक खाते में (Bank Account)

- (c) वसूली खाते में (Realisation Account)
- (d) साझेदार के पूँजी खाते में (Partner's Capital Account)

18) फर्म के विघटन पर, साझेदार के ऋण खाते को हस्तान्तरित करेंगे –

(On dissolution of firm, Partner's loan Account is transferred to)

- (a) वसूली खाते में (Realisation Account)
- (b) साझेदार के पूँजी खाते में (Partner's Capital Account)
- (c) साझेदार के चालू खाते में (Partner's Current Account)
- (d) इनमें से कोई नहीं (None of these)

19) फर्म के विघटन के समय साझेदारों के पूँजी खातों की क्रेडिट शेष का भुगतान किया जाता है :

(On dissolution of a firm, Credit balance of Partner's Capital Account is paid to :)

- (a) साझेदारों को (Partners)
- (b) फर्म को (Firm)
- (c) पत्नी को (Wife)
- (d) इनमें से कोई नहीं (None of these)

20) कम्पनी अधिनियम के प्रावधानों के अन्तर्गत एक कम्पनी निर्गमित कर सकती है :

(Under the provision of companies Act, a Company can issue)

- (a) केवल समता अंश (Only Equity Shares)
- (b) केवल पूर्वाधिकारी अंश (Only Preference Shares)
- (c) समता अंश और पूर्वाधिकारी अंश (Preference Shares and Equity Shares)
- (d) इनमें से कोई नहीं (None of these)

21) समता अंशधारी होते हैं :

(Equity Share holders are)

- (a) कम्पनी के लेनदार (Creditor of the Company)
- (b) कम्पनी के स्वामी (Owners of the Company)
- (c) कम्पनी के ग्राहक (Customers of the Company)
- (d) इनमें से कोई नहीं (None of these)

22) एक कम्पनी अधिनियम की निम्न धारा के प्रावधानों के अन्तर्गत बट्टे पर अंशों का निर्गमन कर सकती है :
(A Company can issue its Shares at discount under the provision of following sections of Company Act)

- (a) 78 (b) 79 (c) 80 (d) 82

23) कम्पनी के अंशधारी प्राप्त करते हैं :

(Shareholders of the Company get)

- (a) लाभांश (Dividend)
(b) कमीशन (Commission)
(c) व्याज (Interest)
(d) इनमें से कोई नहीं (None of these)

24) भारतीय कम्पनी अधिनियम, 1956 के अनुसार कम्पनी का आर्थिक चिट्ठा बनाया जाता है :

(According to Indian Companies Act, 1956, Balance Sheet of a Company is prepared as per)

- (a) अनुसूची VI का भाग 2 (Part II of schedule VI)
(b) अनुसूची VI का भाग 1 (Part I of Schedule VI)
(c) अनुसूची VII का भाग 2 (Part II of Schedule VII)
(d) अनुसूची टप्प का भाग 1 (Part I of Schedule VII)

25) जब्त अंश खाता का शेष उनके पुनः जारी होने के बाद हस्तान्तरित कर दिये जाते हैं :

(Balance of Forfeited Share Account after reissued is transferred to)

- (a) संचित कोष (Reserve Fund)
(b) संचित पूँजी में (Capital Reserve)
(c) सामान्य संचित में (General Reserve)
(d) इनमें से कोई नहीं (None of these)

26) अंशों के प्रीमियम की अधिकतम सीमा है :

(Maximum limit of Premium on shares is)

- (a) 5% (b) 10% (c) 20% (d) कोई सीमा नहीं (No limit)

27) ऋणप्रपत्रधारी हैं :

(Debentureholders are)

- (a) कम्पनी के स्वामी (Owner of Company)
- (b) कम्पनी के लेनदार (Creditor of Company)
- (c) कम्पनी के ग्राहक (Customer of Company)
- (d) इनमें से कोई नहीं (None of these)

28) वित्तीय विवरण शब्द में शामिल है :

(The term financial statement include)

- (a) लाभ-हानि खाता (Profit and loss Account)
- (b) लाभ-हानि नियोजन खाता (Profit and Loss Appropriation A/C)
- (c) लाभ-हानि खाता और आर्थिक चिट्ठा (Profit and Loss Account and Balance Sheet)
- (d) इनमें से कोई नहीं (None of these)

29) आर्थिक चिट्ठा है :

(Balance Sheet is a)

- (a) विवरण (Statement)
- (b) खाता (Account)
- (c) दोनों (Both)
- (d) इनमें से कोई नहीं (None of these)

30) एक व्यावसायिक उद्यम के वित्तीय विवरण में सम्मिलित होते हैं :

(A Financial Statement of a business enterprises include)

- (a) अर्थिक चिट्ठा (Balance Sheet)
- (b) लाभ व हानि का विवरण (Statement of Profit and Loss)
- (c) रोकड़ प्रवाह विवरण (Cash Flow Statement)
- (d) उपर्युक्त सभी (All of the above)

31) वित्तीय विश्लेषण के उपकरण है :

(Tools of financial analysis are)

- (a) अनुपाल विश्लेषण (Ratio analysis)
- (b) प्रकृति विश्लेषण (Trend analysis)
- (c) तुलनात्मक विश्लेषण (Comparative analysis)
- (d) उपर्युक्त सभी (All of the above)

32) आदर्श चालू अनुपाल है :

(The Ideal Current Ratio is)

- (a) 2 : 1 (b) 1 : 2 (c) 3 : 2 (d) 3 : 4

33) रोकड़ प्रवाह विवरण तैयार किया जाता है :

(Cash flow statement is prepared from)

- (a) आर्थिक चिट्ठा (Balance Sheet)
- (b) लाभ-हानि खाता (Profit and Loss Account)
- (c) अतिरिक्त सूचनाएं (Additional Information)
- (d) उपर्युक्त सभी (All of the Above)

34) लेखाकन मानक-3 संबंध रखता है :

(Accounting Standard-3 related to a)

- (a) रोकड़ प्रवाह (Cash Flow Statement)
- (b) रहतिया से (Stock)
- (c) रोकड़ बही से (Cash Book)
- (d) स्थायी सम्पतियों से (Fixed Asset)

35) ख्याति को ₹0 10,000 से अपलिखित करने के बाद शुद्ध लाभ ₹0 50,000 है तो परिचालन क्रियाओं से रोकड़ प्रवाह होगा :

- (a) ₹0 60,000 (b) ₹0 50,000 (c) ₹0 40,000 (d) ₹0 30,000

36) कम्प्यूटर में CPU होता है : (CPU Stand for)

- (a) कवर प्रोसेसिंग यूनिट (Cover Processing Unit)

- (b) कन्ट्रोल प्रोसेसिंग यूनिट (Control Processing Unit)
- (c) सेन्ट्रल प्रोसेसिंग यूनिट (Central Processing Unit)
- (d) इनमें से कोई नहीं (None of these)

37) कम्प्यूटर का दिमाग कहलाता है (Brain of Computer is known) :

- (a) सीपीयू (CPU)
- (b) मानिटर (Monitor)
- (c) मोडेम (Modem)
- (d) सॉफ्टवेयर (Software)

38) MS Office 2000 को किसने बनाया (MS Office 2000 was developed by) :

- (a) Novel
- (b) Coral
- (c) Lotus
- (d) Micro Soft

39) Windows 98 का विकास कब हुआ (Windows 98 was developed in) :

- (a) 1994
- (b) 1998
- (c) 2001
- (d) 2015

40) प्रथम गणना यंत्र है (First Calculating device is) :

- (a) घड़ी (Clock)
- (b) डिफरेंस इंजन (Difference Engine)
- (c) अबैकस (Abacus)
- (d) कैलकुलेटर (Calculator)

लघु उत्तरीय प्रश्न

(Short Answer Type Question)

- (1) लाभकारी संस्था और अलाभकारी संस्था में तीन अन्तर बतलावें ।

(State any three difference between for Profit Organisation and Not for Profit Organisation).

- (2) प्राप्ति एवं भुगतान खाता की तीन विशेषताओं को बतलाईए ।

(State the three feature of Receipts and Payment Account).

- (3) साझेदारी संलेख के महत्व के किन्हीं तीन बिन्दुओं को लिखें ।

(Explain any three points of importance of Partnership Deed).

- (4) एक साझेदारी फर्म में नये साझेदार की आवश्यकता क्यों पड़ती है? तीन कारणों को लिखें ।

(Write three reason of Need for admission of a new Partner in a Partnership firm).

- (5) आप निम्नांकित लेन-देनों को कैसे लिखेंगे, जबकि पूंजी अस्थिर विधि पर रखा जाता है ?

(How will you record the following transaction when Capital is kept under fluctuating Capital Method ?)

प्रारंभिक पूँजी – (Opening Capital) – ₹ 50,000

पूँजी पर व्याज – (Interest on Capital) – ₹ 5,000

आहरण पर व्याज – (Interest on Draminas) – ₹ 2,500

वर्ष की हानि – (Loss during the year) – ₹ 1,500

वर्ष में आहरण किया – (Draminas made during the year) – ₹ 4,000

- (6) निम्नांकित के लिए रोजनामचा प्रविष्टियाँ कीजिए (Journalise the Following) :

(a) वसूली व्यय ₹ 1000 भुगतान किया (Realisation Expenses Paid Rs. 1000)

(b) एक साझेदार ने रू 80,000 में एक सम्पत्ति लिया

(Assets was taken over by one of the Partner at Rs. 80,000)

(c) रू 40,000 का दायित्व A जो एक साझेदार है, ने लिया

(Liability of Rs. 40,000 was taken by 'A' a partner of the firm)

(7) राजनामचा प्रविष्टियां कीजिए जब अंशों का निर्गमन सम मूल्य पर, प्रीमियम पर और कटौती पर किया जाता है । (Pass journal entries when shares are issued at Pav, Premium and at Discount).

(8) श्याम लिमिटेड के चालू अनुपात 3 : 1 है । यदि इसका रहतिया रू 30,000 और चालू दायित्व रू 60,000 है तो त्वरित अनुपात ज्ञात करें । (Shyam Limited has current ratio is 3 : 1. If its stock is Rs. 30,000 and total current liabilities are Rs. 60,000. Find out its Quick Ratio).

(9) रोकड़ प्रवाह विवरण से आप क्या समझते हैं ? व्याख्या करें ।

(What do you mean by Cash Flow Statement ? Explain).

(10) वित्तीय विवरण की तीन विशेषताओं को लिखें ।

(Write three features of Financial Statement).

दीर्घ उत्तरीय प्रश्न

(Long Type Question)

(1) अनुपात विश्लेषण क्या है ? इसके विशेषताओं का वर्णन करें ।

(What is Ratio Analysis ? Explain its Feature).

(2) The following Trading Profit and Loss Account is given

व्यापार एवं लाभ हानि खाता नीचे दिये गये हैं ।

Trading and Profit and Loss A/C for the year ending 31st Dec. 2016

Particulars	Amount	Particulars	Amount
To opening Stock	76,250	by Sale	5,00,000
To Purchases	3,15,250	by closing Stock	98,500
To Carriage	2,000		
To Wages	5,000		
To Gross Profit	2,00,000		
	5,98,500		5,98,500
To Administrative Exp	1,00,000	By Gross Profit from	2,00,000
To Selling and Distribution Exp	13,000		
To Finance Exp	7,000	By Non-operating incomes	6,000
To other Non-operating Exp	2,000		
To Net Profit	84,000		
	2,06,000		2,06,000

You are required to Calculate

(आपको निम्न गणना करना है)

(a) Gross Profit Ratio (सकल लाभ अनुपात)

(b) Net Profit Ratio (शुद्ध लाभ अनुपात)

(c) Operating Ratio (संचालन अनुपात)

- (3) Amber Ltd with an Authorised Capital of Rs. 2,00,000 divided into 20,000 Equity Share of 10 each, issued 15,000 shares, payable Rs. 2 on Application, Rs. 2 on Allotment and Rs. 3 on each of two subsequent calls. All the shares were taken up by the Public and all the money were duly received.

Show the journal Entries requirement to record the above transactions.

अम्बर लि० ने जिसकी अधिकृत पूँजी रू 2,00,000 है जो रू 10 वालले 20,000 समता अंशों में बंटी है 15,000 का निर्गमित किया, जिसका भुगतान आवेदन पत्र पर रू 2 आबंटन पर रू 2 एवं रू 3 प्रति दो याचनाओं पर करना था । जनता द्वारा सभी अंश लिये गये एवं सभी रकम प्राप्त की गई ।

उपर्युक्त लेन-देनों के लिए आवश्यक जर्नल प्रविष्टियाँ कीजिये ।

(4) The following balance appear in book of R. K. Aggrawal who has kept his books on single entry system.

निम्नलिखित शेष जो आर० के० अग्रवाल के पुस्तक में दिखलाया गया है जो एकहरीलेखा के प्रणाली के आधार पर अपना पुस्तक रखते हैं ।

	31 Dec 2015	31 Dec 2016
Capital (पूँजी)	रू०	रू०
Creditors (लेनदार)	52432	48407
	<u>32803</u>	<u>41538</u>
	<u>92235</u>	<u>89945</u>
Machinery (सयंत्र)	4000	3600
Stock (सहतिया)	51304	46217
Debitor(देनदार)	34511	37522
Bank (बैंक)	<u>2420</u>	<u>2506</u>
	<u>92235</u>	<u>89945</u>

Mr. Aggrawal has regularly withdrawn Rs. 1000 (Per month) from the business by way of drawings. He has also taken goods worth Rs. 184 for his private use. Depreciation on machinery has been provided at the rate of 10% per annum.

Calculate the Trading Profit of Mr. Aggrawal.

मि० अग्रवाल (प्रति महीना) व्यापार से रू० 1000 आहरण करते हैं । इसके अलावा वह अपने निजी काम के लिए 184 रूपया का समान लेते है । मशीन पर प्रति वर्ष 10% की दर से हारू की गणना की जाती है । मि० अग्रवाल के व्यापार लाभ निकालें ।

5) Puja Ltd. Co. was registered with Rs. 12,00,000 as Authorises Capital devided into shares of Rs. 100 each. It issued to the public 7000 shares at a premium of Rs. 5 per share payable as follows:-

Rs. 25 on Application, Rs. 30 on Allotment (including Premium) and the balance in two equal calls. Applications were received for 6000 shares and Allotment was duly made first call was made and money due was received except the first call money on 100 shares. These shares were forfeited and subsequently Re-issued at a Discount of Rs. 10 per share as Rs. 75 per share paid up.

Give Journal Entries in the books of the company.

पुजा लिमिटेड कम्पनी की स्थापना रू0 12,00,000 अधिकृत पूँजी जो रू0 100 वाले अंशों में विभक्त के साथ हुई । कम्पनी ने 7000 अंश रू0 5 प्रति अंश प्रीमियम पर निर्गमित किया । इन अंशों पर राशि इस प्रकार देय थी – आवेदन पर रू0 25, आवंटन पर रू0 30 (अधि मूल्य सहित) तथा शेष राशि दो समान किस्तों की याचनाओं पर ।

6000 अंशों के लिए आवेदन पत्र आये । इन अंशों का आवंटन कर दिया गया । प्रथम याचना की गई । 100 अंशों पर प्रथम चायचना को छोड़कर शेष याचना राशि प्राप्त हो गई । ये अंश जब्त कर लिये गये । बाद में अंशों को रू0 10 प्रति अंश की दर से बढ़ा देकर रू0 75 चुकता के रूप में पुनर्निर्गमित कर दिया गया ।

उपर्युक्त लेन-देनों के लिए जर्नल लेखे कीजिये ।

(6) State : Bihar Industrial Development Ltd. issued 20,000 15% Debenture of Rs. 100 each at a Premium of Rs. 10 each. The amount was payable as following :

बिहार औद्योगिक विकास लि० ने 100 रू० वाले 20,000, 15% ऋण पत्र 10 रूपया प्रीमियम पर निर्गमित कये जिसका भुगतान निम्न प्रकार करना था :

On Application (आवेदन पर)	20 रू०
On Allotment (आवंटन पर) Including Premium (प्रीमियम सहित)	50
On First Call (प्रथम याचना पर)	20
On Second Call (द्वितीय याचना पर)	20

Application were received for 22500 Debenture. The money received on 2500 Debenture were refunded. All the sums were duly received with the exception of 300 Debenture on First and Second call. Pass Journal Entries.

22500 ऋणपत्रों के लिए आवेदन पत्र प्राप्त हुए । 2500 ऋणपत्रों पर प्राप्त राशि वापस कर दिये गये । 300 ऋणपत्रों पर प्रथम एवं द्वितीय याचना को छोड़कर शेष रकम प्राप्त हो गये । जर्नल प्रविष्टियाँ कीजिए ।

Answer Model No.- (1)

- | | | | | | | | | | |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 1. | (b) | 2. | (c) | 3. | (c) | 4. | (b) | 5. | (a) |
| 6. | (a) | 7. | (b) | 8. | (b) | 9. | (a) | 10. | (b) |
| 11. | (d) | 12. | (a) | 13. | (a) | 14. | (c) | 15. | (a) |
| 16. | (a) | 17. | (c) | 18. | (d) | 19. | (a) | 20. | (c) |
| 21. | (b) | 22. | (b) | 23. | (a) | 24. | (b) | 25. | (b) |
| 26. | (d) | 27. | (b) | 28. | (c) | 29. | (a) | 30. | (d) |
| 31. | (d) | 32. | (a) | 33. | (d) | 34. | (a) | 35. | (a) |
| 36. | (c) | 37. | (a) | 38. | (d) | 39. | (b) | 40. | (c) |

लघु उत्तरीय

प्रश्न (1) का उत्तर :-

लाभकारी संस्था और अलाभकारी संस्था में तीन निम्नलिखित अन्तर है :-

1. **मूल उद्देश्य** :- लाभकारी संस्था का मूल उद्देश्य लाभ कमाना होता है, जबकि लाभकारी संस्थाओं का मूल उद्देश्य सेवा प्रदान करना है ।
2. **कार्य का शुद्ध परिणाम** :- लाभकारी संस्था के कार्यों के शुद्ध परिणाम को शुद्ध लाभ या शुद्ध हानि कहा जाता है । जबकि अलाभकारी संस्था के शुद्ध परिणाम को आधिक्य या कमी के रूप में जाना जाता है ।
3. **वित्तीय विवरण** :- लाभकारी संस्थाओं के वित्तीय विवरण में निम्नलिखित शामिल होते हैं:-

- (i) निर्माणी खाता
- (ii) व्यापार खाता
- (iii) लाभ-हानि खाता

जबकि अलाभकारी संस्थाओं के वित्तीय विवरण के निम्नलिखित शामिल होते हैं -

- (i) प्राप्ति एवं भुगता खाता
- (ii) आय व व्यय खाता
- (iii) अर्थिक चिह्न

Three points of distinction between a Profit Earning Organisation and Not for Profit Organisation are as follows :

1. Primary Objective :- The Primary objective of Profit-Earning Organisation is to earn profit where as the primary objective of Not-for-Profit Organisation is to same people.

2. Net Results of Activities :- The net results of the activities of Profit-Earning Organisation is known as Net Profit or Net Loss where as the net result of Not-for-Profit Organisation is known as the surplus or Deficit.

3. Financial Statement :- The Financial statement of profit earning organisation include

- (i) Manufacturing A/C or Trading A/C.
- (ii) Profitand Loss A/C.
- (iii) Balance Sheet.

Where as Finalcial Statement of Non-for-Profit Organisation include

- (i) Receipt and Payment A/C
- (ii) Income and Expenditure A/C
- (iii) Balance Sheet.

प्रश्न (2) का उत्तर :-

प्राप्ति एवं भुगतान खाता के निम्नलिखित विशेषताएं हैं :-

1. प्राप्ति एवं भुगतान खाता एक वास्तविक खाता है ।
2. यह रोकड़ एवं बैंक के प्रारम्भिक शेष से शुरू किया जाता है ।
3. इसमें गैर रोकड़ मदों को शामिल नहीं किया जाता है ।

Three following feature of Receipt and Payment Account is

1. Receipt and Payment Account is a Real Account.
2. It starts with the opening balance of cash in hand and at bank
3. Non Cash items are not recorded in this Account.

प्रश्न (3) का उत्तर :-

साझेदारी संलेख के तीन महत्व निम्नलिखित हैं –

- (i) यह साझेदारी के अधिकारों, कर्तव्यों व दायित्वों का निर्धारण करता है ।
- (ii) यह साझेदारी के बीच विवादों को आसानी से सुलझाने में मदद करता है ।
- (iii) यह साझेदारी के मध्य मतभेदों को दूर करता है ।

Three Importance of Partnership deed are following :

- (i) It regulates the rights, duties and liabilities of Partners.
- (ii) Any dispute among the Partners may be settled easily.
- (iii) It helps in avoid any misunderstanding amongst the Partners.

प्रश्न (4) का उत्तर :-

एक साझेदारी फर्म में नये साझेदारी की आवश्यकता निम्नलिखित कारणों में पड़ सकती है –

1. जब व्यवसाय के विस्तार के लिए अधिक पूँजी की आवश्यकता है ।
2. जब व्यवसाय के प्रबन्ध एवं संचालन हेतु किसी योग्य व अनुभवी व्यक्ति की आवश्यकता हो ।
3. जब किसी प्रभावशाली एवं विख्यात व्यक्ति को साझेदार बनाकर व्यापार की प्रतिष्ठा बढ़ानी हो ।

A new Partner is admitted for the following reason in a Partnership firm :

1. When more Capital is needed for the expansion of business.
2. When there is need for a competent and experienced person for the management and working of the firm.
3. When the reputation of the firm is to be enhanced by admitting influential and reputed person into the firm.

प्रश्न (5) का उत्तर :-

PARTNER'S CAPITAL ACCOUNT

Date	Particulats	J.F	Amount	Date	Particulars	J.F.	Amount
------	-------------	-----	--------	------	-------------	------	--------

	To Drawing		4000.00		By Balanced		50,000.00
	To Interest on Drawing		2500.00		By interest on Capital		5,000.00
	To Profit & Loss A/C		1500.00				
	To Balanced (Balancing Figure)		47000.00				
			55000.00				55,000.00

प्रश्न (5) का उत्तर :-

Date	Particular	L.F	(Dr) Amount (Rs.)	(Cr) Amount (Rs.)
A.	Realisation A/CDr To Cash A/C (Being Realisation Expenses paid off)		1,000	1,000
B	Partner's Capital A/C Dr To Realisaton A/C (Being assets taken over by a Partner's)		80,000	80,000
C	Realisation A/C Dr To A'S Capital A/C (Being Liability taken over by A)		40,000	40,000

प्रश्न (7) का उत्तर :-

- (A) अंशों का निर्गमन
(Shares issued at Par)
Share Application & Allotment A/C Dr
To Share Capital A/C
(Being Shares issued at par)
- (B) अंशों का प्रीमियम पर निर्गमन
(Shares issued at Premium)
Share Application & Allotment A/C Dr
To Share Capital A/C
To Securities Premium Reserves
(Being Shares issued at Premium)
- (C) अंशों के निर्गमन कटौती पर
Shares Application & Allotment A/C Dr
Discount or issued of Share A/C Dr
To Share Capital A/C
(Being Shares issued at Disdount)

प्रश्न (8) का उत्तर :-

Were, Current Liabilities = 60,000

(चालू दायित्व)

So, Current Assets = 60,000 x 3

(चालू सम्पति)

= Rs. 1,80,000

Liquid Assets = Current assets – Stock

(तरल सम्पति)

$$= 1,80,000 - 30,000$$

$$= 1,50,000$$

$$\text{Liquid Ratio} = \frac{\text{Liquid Assets}}{\text{Current Liabilities}}$$

तरल का अनुपात

$$= \frac{1,50,000}{60,000} = 2.5:1$$

प्रश्न (9) का उत्तर :-

रोकड़ प्रवाह विवरण एक ऐसा विवरण जो रोकड़ के स्रोतों एवं प्रयोग को विश्लेषित करके किसी समय विशेष में रोकड़ की उपलब्धता को जानने के उद्देश्य से तैयार किया जाता है। यह एक लेखांकन वर्ष की तुलना में किसी दूसरे लेखांकन वर्ष में रोकड़ की स्थिति में परिवर्तन को दर्शाता है। इस प्रकार रोकड़ प्रवाह विवरण एक अवधि विशेष में विभिन्न क्रिया कलापों द्वारा रोकड़ तथा रोकड़ समतुल्यों का अन्तर्वाह एवं वहिर्वाह को प्रदर्शित करता है।

Cash flow statement is a statement which is prepared by any business firm to know the availability of cash during a particular period by analysing the sources and application of Cash. It shown the Changes in Cash Position from one accounting period to another. Then Cash Flow Statement is a sources of cash inflows and uses of cash outflows during a Particular Period Time.

प्रश्न (10) का उत्तर :-

वित्तीय विवरण के तीन विशेषता निम्नलिखित है –

1. वित्तीय विवरण को मुद्रा में व्यक्त किया जाता है ।
2. वित्तीय विवरण ऐतिहासिक प्रपत्र है ।
3. वित्तीय विवरण, लाभ-हानि खाते के द्वारा लाभ या हानि तथा आर्थिक चिह्न के द्वारा वित्तीय स्थिति प्रकट करता है ।

Three Features of Financial Statement is following -

1. Financial Statement are expressed in terms of money.
2. Financial Statement are historical documents.
3. Financial Statement show Profitability through statement of profit and loss and financial position through Balance Sheet.

दीर्घ उत्तरीय

प्रश्न (1) का उत्तर :-

वित्तीय विश्लेषण की सर्वाधिक प्रचलित विधि या तकनीक 'अनुपात विश्लेषण' है इस विधि का सर्वप्रथम प्रयोग एलेक्जेंडर वाल ने किया था । वह बैंक की तरलता के लिए उपयोग किया था । इन्होंने चल सम्पत्ति और चल दायित्वों के बीच गणितीय संबंध की स्थापना किया । इस गणना को चल अनुपात कहा गया ।

यह वित्तीय विवरणों के विश्लेषण के उपकरण के रूप में अनुपातों का उपयोग प्रारम्भ हुआ ।

कैनेडी व मैकमुलन के अनुसार "एक मद का दूसरे मद के साथ सरल गणितीय रूप में व्यक्त संबंध को अनुपात कहते हैं" । राबर्ट एन० ऐन्थोनी के अनुसार " अनुपात एक संख्या की दूसरी संख्या के संदर्भ में मात्र अभिव्यक्ति है" । गणितीय संबंध एक संख्या में दूसरी संख्या से भाग दिया जाता है -

(i) भागफल फनवजपमदज के अनुसार अभिव्यक्ति की इकाई गुना कहलाती है ।

(ii) 100 से $4/5$ पर

इस प्रकार " वित्तीय विश्लेषण के उपकरण या तकनीक के रूप में अनुपात विश्लेषण से तात्पर्य वित्तीय विवरणों अर्थात अर्थिक चिह्न एव लाभ-हानि खाता में दिखाई गयी संख्याओं के बीच सार्थक संबंधों का वर्णन करने में किया जाता है ।

मदों के बची गणितीय संबंधों की स्थापना से यह मद अर्थपूर्ण तुलनीय रूपों में परिवर्तित हो जाते हैं जिनकी व्याख्या द्वारा महत्वपूर्ण निष्कर्ष निकाले जाते हैं ।

उपर्युक्त से अनुपात विश्लेषण के निम्नांकित विशेषताएं हैं -

1. यह मात्र एक साधन या उपकरण है । यह विश्लेषण स्वयं में साध्य नहीं है । संस्था की तरलता, साधनक्षमता, लाभदायकता इत्यादि जानने और समझने का मात्र एक साधन या उपकरण है ।
2. यह वित्तीय विश्लेषण का एक संख्यात्मक उपकरण है ।
3. वित्तीय अनुपात तुलना के मानक होते हैं ।

Ratio Analysis is familiar technique or methods financial Analysis. This method was adopted first timely Alexander Wall to study liquidity position of Bank. Mathematical Relation between Current Assets and Current Liabilities was established current Ratio.

According to Kennedy & McMuller "The relationship of one item to another expressed in simple mathematical form is known as a Ratio" ..

According to Robert N. Anthony "A Ratio is simply one number expressed in terms of another".

According to Robert N. Anthony "A ratio is simple one number expressed in terms of another".

One digit is divided by another digit is mathematical relation.

Therefore this type of Ratio is generally indicated by two techniques

(i) Firstly According to Quotient = unit of expression known as times

Therefore, The term accounting ratio is used to describe significant relationships which exist between figures shown on a balance sheet, in a Profit and Loss account"

"As a result of the establishment of mathematical relationships the items of financial statements are converted into meaningful comparable terms which are interpreted and important conclusions are drawn".

Characteristics of Ratio Analysis is clear from above matter

- (1) It is merely a means or Tool.
- (2) It is a quantitative tool of financial analysis.
- (3) Financial Ratios are Standards of Comparison.

Solution (हल) - (2)

$$\begin{aligned} \text{(a) Gross Profit Ratio} &= \frac{\text{Gross Profit}}{\text{Sales}} \times 100 \\ &= \frac{2,00,000}{5,00,000} \times 100 = 40\% \end{aligned}$$

$$\begin{aligned} \text{(b) Net Profit Ratio} &= \frac{\text{Net Profit}}{\text{Sales}} \times 100 \\ &= \frac{84,000}{5,00,000} \times 100 = 16\% \end{aligned}$$

$$\begin{aligned} \text{(c) Operating Ratio} &= \frac{\text{Lost of Good sold + Operating Exps}}{\text{Sales}} \times 100 \\ &= \frac{4,13,000}{5,00,000} \times 100 = 0.826\% \end{aligned}$$

Working Note :

$$\begin{aligned} \text{(i) Cost of Goods Sold} &= \text{Sales} - \text{Gross Profit} \\ &= 5,00,000 - 2,00,000 \\ &= 3,00,000 \end{aligned}$$

या

$$\begin{aligned}\text{Cost of Sales} &= \text{Opening Stock} + \text{Purchases} + \text{Carriage} + \text{Wages} - \text{Closing Stock} \\ &= 76250 + 315250 + 2000 + 5000 - 98500 \\ &= 3,00,000\end{aligned}$$

$$\begin{aligned}\text{Operating Expenses} &= \text{Administrative Expenses} + \text{Selling \& Dist. Exp.} \\ &= 1,00,000 + 13,000 \\ &= 1,13,000\end{aligned}$$

Solution (हल) - (3)

JOURNAL ENTRIES

Particulars	Dr (Rs.)	Cr (Rs.)
Bank A/C ----- Dr To Equity share Application A/C (Being Application money received on 15,000 shares @ Rs. 2 each)	30,000	30,000
Equity Share Application A/C ----- Dr To Equity Share Capital A/C (Being Application money transferred to equity share Capital on 15,000 shares @ 2 vide Resolution No. ----- dt -----)	30,000	30,000
Equity Share Allotment A/C-----Dr To Equity share Capital A/C (Being Allotment mony due on 15,000 shares @ Rs. 2 each)	30,000	30,000
Bank A/C Dr To Equity Share Alloement (Being Allotment money received on 15000 Shares @ Rs. 2 each)	30,000	30,000
Equity Share First Call A/C ----- Dr To Equity Shate Capital A/C (Being first call money due on 15,000 Shares @ Rs. 3 each vide resolution No. dt.....)	45,000	45,000
Bank A/C Dr To Equity Share First Call A/C (Being First Call money received on 15,000 Shares @ Rs. 3 each)	45,000	45,000
Equity Share Second & Final Call A/C Dr To Equity Share Capital A/C (Being Second and Final Call money due on 15,000 Shares @ Rs. 3 each vide Resolution No..... dt	45,000	45,000

Bank A/C Dr To Equity Share Second and Final A/C (Being Final Call of Rs. 3 on 15,000 shares & received)	45,000	45,000
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Solution (हल) - (4)

Statement of Profit or Loss for the year ending 31st Dec. 2016

Particular	Amount (Rs.)
Capital at the end (31st Dec. 2016)	48407
Add Drawing the year (1000 x 12) Rs. 12000	
Add 400 Qs taken for Private use 184	12184
	60591
Less Capital in the begning (31st Dec 2015)	52435
Profit during the year (after providing for depreciation)	8159

Solution (हल) - (5)

Book of Puja Ltd. Co.

Journal Entries

Particulars	Dr (Rs.)	Cr (Rs.)
Bank A/C ----- Dr To Share Application A/C (Being Application money received on 6000 shares @ Rs. 25 each)	1,50,000	1,50,000
Share Application A/C ----- Dr To Share Capital A/C (Being Application money transferred to on 6000 shares @ 25 vide Resolution No. ----- dt ----)	1,50,000	1,50,000
Share Allotment A/C-----Dr To Share Capital A/C (Being Allotment money due on 6000 shares @ Rs. 25 each vide resolution No. dt.)	1,50,000	1,50,000
Bank A/C Dr To Share Allotment A/C To Share Premium A/C (Being Allotment money and Premium received on 6000 Shares)	1,80,000	1,50,000 30,000
Share First Call A/C ----- Dr To Share Capital A/C (Being first call money due on 6000 Shares @ Rs. 25 each vide resolution No. dt.....)	1,50,000	1,50,000
Bank A/C Dr Share First Call A/C (Being First Call money received on 5900 Shares @ Rs. 25 each)	1,47,500	1,47,500
Share Capital A/C Dr To Share for feited A/C To share First Call A/C (Being 100 shares forfeited due to non-payment of first call vide Resolution No..... dt)	7,500	5,000 2,500
Bank A/C Dr Share forfeited A/C Dr To Share Capital A/C	6,500 1,000	7,500

(Being 100 forfeited shares re-issued at Rs. 65 as Rs. 75 paid up vide resolution No.dt.....)		
Share forfeited A/C Dr To Capital Reserve A/C (Being transfer of Profit on forfeited shares to Capital Reserve A/C)	4,000	4,000

Solution (हल) - (6)

Book of Bihar Industrial Development Ltd.

Journal Entries

Particulars	Dr (Rs.)	Cr (Rs.)
Bank A/C ----- Dr To Debenture Application A/C (Being Amount received on 22500 Debentures Rs. 20 each)	4,50,000	4,50,000
Debentures Application A/C ----- Dr To 15% Debentures A/C (Being Application money on 20,000 shares Debenture transferred to Debenture A/C vide Boards Resolution.	4,00,000	4,00,000
Debentures Application A/C-----Dr To Bank A/C (Being Application money on 2500 Debentures refunded)	50,000	50,000
Debentures Allotment A/C Dr To 15% Debenture A/C (Being Allotment money excluding premium due on 20,000 Debentures @ Rs. 30)	6,00,000	6,00,000
Bank A/C ----- Dr To Debentures Allotment A/C To Debentures Premium A/C (Being Allotment money including premium @ Rs. 50 received on 20,000 Debentures)	10,00,000	6,00,000 4,00,000
Debentures First Call A/C Dr To 15% Debentures A/C (Being First Call money @ Rs. 80 became due on 20,000 debentures)	4,00,000	4,00,000
Share Capital A/C Dr To Debenture First Call A/C (Being First Call money on 19700 Debentures @ Rs. 20 received)	3,94,000	3,94,000
Debenture Second Call A/C Dr To 15% Debentures A/C (Being Debentures Second Call money due on 20,000	4,00,000	4,00,000

Debentures at Rs. 20 each)		
Bank A/C Dr	3,94,000	
To Debentures Second Call A/C (Being Second Call on 19700 Debentures received Rs. 20 each)		3,94,000