

# ACCOUNTANCY

Time Allowed : 3 Hrs.

Max. Marks 65

सामान्य निर्देश :-

1. प्रश्न पत्र को दो भागों में बाँटा गया है। भाग-अ और भाग-ब। भाग-अ के 50 अंक तथा भाग-ब के 15 अंक हैं।
2. सभी प्रश्न अनिवार्य हैं।
3. प्रत्येक प्रश्न के अंक आगे दर्शाए गए हैं।
4. उत्तर संक्षिप्त और अंकों के अनुसार होने चाहिए।

General Instructions :-

1. Question paper is divided into two parts. Part-A and Part-B. Part-A carries 50 marks and Part-B carries 15 marks.
2. All questions are compulsory.
3. Marks are indicated against each question.
4. Answer should be brief and according to marks allotted.

## Part-A

**(Accounting for not for Profit Organisations, Partnership and Company Accounts)**

- Q1. साझेदारी संलेख क्या है ? 2  
What is Partnership Deed ?
- Q2. Mr. Gupta is a partner in a firm. He drew regularly Rs. 1200 at the end of every month for the six months ending 30 June 2005. Calculate interest on drawing at 15% p.a. 2
- Q3. अंश और ऋणपत्र में दो अन्तर बताइए। 2  
Give two distinctions between Share and Debentures.
- Q4. ऋणपत्र की चार विशेषताएं बताओ। 2  
State the four characteristics of debenture.
- Q5. अनुपातिक आबंटन से आपका क्या तात्पर्य है ? 2  
What do you mean by Pro-rata Allotment ?
- Q6. लाभ-अर्जन अनुपात से क्या अभिप्राय है ? इसकी गणना कैसे की जाती है ? 2  
What is Gaining Ratio ? How it is calculated ?
- Q7. आय व्यय खाता लाभ-हानि खाते से किस तरह अलग है ? 3  
How does the Income and Expenditure account differ from a Profit & Loss Account?

- Q8. P and S are partners sharing profits and losses in the ratio of 3:2. Their books showed goodwill at Rs. 20,000. R is admitted with 1/5th share which he acquires equally from P and S. R brings Rs. 20,000 as his capital and Rs. 10,000 as his share of goodwill. Profit at the end of the year were the amount of Rs. 1,00,000. You are required to give journal entries. 3
- Q9. न्यूनतम अभिदान और अंशों के जब्त से क्या अभिप्राय है ? 3  
What do you understand by Minimum Subscription and forfeiture of share ?
- Q10. 'सिंकिंग फण्ड' क्या है ? यह क्यों बनाया जाता है ? 3  
What is Sinking Fund and why it is prepared ?
- Q11. A company issued Rs. 10,000 10% Debentures on 1st Jan. 1997. Interest on these debentures is payable on 31st March and 30th September each year. Pass necessary journal for 1997 assuming that Income Tax is deducted @ 25% on interest and that accounts are closed on 30th September. 4
- Q12. From the following Receipts and Payments A/c of a club and from the information supplied, Prepare Income and Expenditure A/c for the year ended 31st Dec. 2000.

To Balance bid	250	By Salaries	1,200
To Subscription		By Gen. Expenses	300
1999	250	By Electric Charges	200
2000	1,000	By Books	100
2001	200	By News Papers	400
To Sale of old furniture		By Postage	50
(costing 100)	60	By furniture	250
To rent received for the		By Balance clos	500
use of hall	740		
Entertainment	400		
To sale of Newspaper	100		
	3,000		3,000

Information :

- (a) The club has 50 members each paying annual subscription of Rs. 25. Subscription outstanding on 31st Dec. 1999 were Rs. 300.
- (b) On 31st Dec. 2000 salaries outstanding amount to Rs. 100. Salaries paid included Rs. 100 for the year 1999.
- (c) On 1-1-2000 the club owned land and building valued at Rs. 10,000, furniture Rs. 600 and books for Rs. 500. 5

OR

प्राप्ति और भुगतान खाता क्या है ? इसकी क्या विशेषताएँ हैं ?

What is Receipt and Payment account ? What are its characteristics

Q13. X and Y share profits in the proportion of 3:1. The balance sheet of the firm as on 31st Dec. 1998 was as follows :

Liabilities	Rs.	Assets	Rs.
Sundry Creditors	41,500	Cash at Bank	23,500
Capital		BIR	3,000
X 30,000		Debtors	16,000
Y 16,000	46,000	Stock	20,000
		Land & Building	25,000
	87,500		87,500

On 1st January, 1999 Z was admitted into partnership on the following terms :

- That Z will pay Rs. 10,000 as his share of capital.
- That Z will pay Rs. 5,000 for goodwill.
- That the stock be reduced by 10%.
- A provision at the rate of 5% be created both for bad and doubtful debts and the BIR.
- That the value of the land and building be appreciated by 20%. Prepare revaluation A/c and capital A/c.

OR

ख्याति किसे कहते हैं ? एक नए साझेदार को इसके लिए क्यों मूल्य चुकाना पड़ता है ? इसका मूल्य किस प्रकार निर्धारित किया जाता है ?

What is goodwill ? Why does a new partner pay for it ? How is its value determined?

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Q14. X Co. Ltd., issued 10,000 shares of Rs. 10 each at Re. 1 Premium. The amount payable are as follows :

	Rs.
on application	3
on allotment	5 (including premium)
on first call	2
on final call	2

Ajay who was holding 100 shares, did not pay his allotment and first call money. His shares were forfeited and Sanjay who was holding 200 shares did not pay first call money and his shares were subsequently forfeited. The share were forfeited after the first call is over and reissued to Mr. Gupta for Rs. 2,500 fully paid.

Prepare the necessary Journal Entries.

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Q15. C, D and E were partners sharing profits in the ratio of 1/2, 1/3 and 1/6 respectively. The Balance Sheet of C, D and E as on 31st Dec. 1998 are as follows :

Liabilities		Amount	Assets		Amount
Sundry Creditors		19,000	Cash at Bank		2,500
B/P		5,000	Debtor	16,000	
			Less : Reserve for Doubtful debts	<u>500</u>	15,500
Reserve Fund		12,000	Stock		25,000
Capital A/c			Motor vans		8,000
C	40,000		Plant & Machinery		35,000
D	30,000		Factory Building		45,000
E	<u>25,000</u>	95,000			
		<u>1,31,000</u>			<u>1,31,000</u>

D retires on that subject to the following adjustments.

- Goodwill of the firm to be valued at Rs. 18000 and is to be written off later on.
- Plant to be depreciated by 10% and Motor vans by 15%.
- Stock to be appreciated by 20% and building by 10%.
- The Reserve for doubtful debts to be increased by Rs. 1950.

Prepare Revaluation A/c, Capital A/c and Balance Sheet of the firm after CLS retirements.

OR

किसी साझेदार के अवकाश ग्रहण अथवा मृत्यु पर किए जाने वाले समायोजनों का विस्तार सहित वर्णन करो।

Explain in detail the adjustments of A/cs on the retirement and death of Partner.

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### Part-B (Analysis of Financial Statements)

Q16. Under the headings will you show the following items in the Balance sheet of a Joint Stock Company.

- Stock
- Cash A/c
- Trade Marks
- Bills Receivable
- Debentures

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Q17. वित्तीय विवरण विश्लेषण के उद्देश्य से क्या अभिप्राय है ?

2

Define the objectives of financial analysis.

Q18. 'प्रवृत्ति विश्लेषण' का अभिप्राय एवं दो उद्देश्य बताइए।

2

What is the meaning and two objectives of trend analysis ?

Q19. रोकड़ प्रवाह विवरण की क्या सीमाएं हैं ?

2

What are the limitations of Cash Flow Statement ?

Q20. From the following information calculate :

- (a) Current Ratio
- (b) Liquid Ratio
- (c) Operating Ratio

Items	Rs.		Rs.
Current Assets	70,000	Operating Expenses	40,000
Current Liabilities	35,000	Sales	1,20,000
Stock	30,00	Cost of goods sold	60,000

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Q21. From the following information prepare a Cash Flow Statement.

Opening Cash Balance	20,000
Closing Cash Balance	24,000
Decrease in Debtors	10,000
Increase in Creditors	14,000
Sale of Fixed Assets	40,000
Redemption of Debentures	1,00,000
Net Profit for the year	40,000

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