

Series : ABCD3/1

SET – 3

प्रश्न-पत्र कोड **67/1/3**
Q.P. Code

रोल नं.
Roll No.

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परीक्षार्थी प्रश्न-पत्र कोड को उत्तर-पुस्तिका के मुख-पृष्ठ पर अवश्य लिखें।
Candidates must write the Q.P. Code on the title page of the answer-book.

- कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ 24 हैं।
- प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को छात्र उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें।
- कृपया जाँच कर लें कि इस प्रश्न-पत्र में 12 प्रश्न हैं।
- कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में प्रश्न का क्रमांक अवश्य लिखें।
- इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है। प्रश्न-पत्र का वितरण पूर्वाह्न में 10.15 बजे किया जाएगा। 10.15 बजे से 10.30 बजे तक छात्र केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे।
- Please check that this question paper contains 24 printed pages.
- Q.P. Code given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.
- Please check that this question paper contains 12 questions.
- Please write down the Serial Number of the question in the answer-book before attempting it.
- 15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the candidates will read the question paper only and will not write any answer on the answer-book during this period.

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लेखाशास्त्र ACCOUNTANCY

निर्धारित समय : 2 घण्टे

Time allowed : 2 hours

अधिकतम अंक : 40

Maximum Marks : 40



General Instructions :

- (i) *This question paper comprises of **two** Parts – **A** and **B**. There are **12** questions in the question paper. **All** questions are compulsory.*
- (ii) ***Part - A** is compulsory for all candidates.*
- (iii) ***Part - B** has **two** options i.e. (i) Analysis of Financial Statements and (ii) Computerised Accounting. Students must attempt only one of the given options.*
- (iv) *Question Nos. **1** to **3** and **10** are short answer type – I questions carrying **2** marks each.*
- (v) *Question Nos. **4** to **6** and **11** are short answer type – II questions carrying **3** marks each.*
- (vi) *Question Nos. **7** to **9** and **12** are long answer questions carrying **5** marks each.*
- (vii) *There is no overall choice. However, an internal choice has been provided in **3** questions of **three** marks and **1** question of **five** marks.*

PART – A
(Accounting for Not-for-Profit Organizations,
Partnership Firms and Companies)

1. Present the following items in the Balance Sheet of Aman Welfare Club. 2

Particulars	Amount (₹)
Tournament Fund on 1-4-2020	18,00,000
Donation for Tournament	5,00,000
Tournament expenses	22,00,000

2. State any two situations when the dissolution of a partnership firm takes place by agreement. 2

3. X, Y and Z were partners in a firm sharing profit and losses in the ratio of 5 : 3 : 2. Y retired from the firm and X and Z decided to share future profits in the ratio of 3 : 2.

Calculate the Gain/Sacrifice of X and Z. 2

4. (a) Surya Ltd. purchased machinery from Mohan Equipment Ltd. The company paid the vendors by issue of 9% debentures and the balance through an acceptance in their favour payable after three months. The accountant of the company while Journalising the above mentioned transactions left some items blank. Fill in the blanks in the given below Journal of Surya Ltd. : 3

Journal of Surya Ltd.

Date	Particulars	LF	Debit Amount ₹	Credit Amount ₹	
2021					
Jan. 1	Machinery A/c. Dr. To _____ (Purchased Machinery for ₹ 12,50,000 from Mohan Equipment Ltd.)		_____	_____	1
" 1	Mohan Equipment Ltd. A/c. Dr. To _____ To Securities Premium Reserve (Issued 8000, 9% Debentures of ₹ 100 each at a premium of 25%).		_____	_____	1
" 1	_____ Dr. To _____ (_____)		_____	_____	1

OR

- (b) Sujata Ltd. invited applications for issuing 50,000, 9% debenture of ₹ 100 each at a discount of 10% redeemable at par after five years. The debentures were fully subscribed and all money was duly received. The company had a balance of ₹ 3,00,000 in 'Securities Premium Reserve' which it decided to use for writing off the discount/loss on issue of debentures. It also decided to write off the remaining discount/loss on issue of debentures in the first year. Pass the Journal entries for issue of debentures and for writing off discount/loss on issue of debentures.

5. (a) From the following information, calculate the amount of sports material that will be debited to the Income and Expenditure Account of Arjun Sports Club for the year ended 31st March, 2021.

Particulars	1 st April, 2020 (₹)	31 st March, 2021 (₹)
Stock of Sports Material	1,50,000	2,20,000
Creditors for Sports Material	35,000	65,000

Additional Information :

During the year, ₹ 2,80,000 were paid to the creditors of sports material.

3

OR

- (b) From the following extract of 'Receipts and Payments Account' and additional information, calculate the amount of subscriptions to be shown in 'Income and Expenditure Account' for the year ended 31st March, 2021 and 'Balance Sheet' as on that date.

Receipts and Payments Account
for the year ended 31st March, 2021

Receipts	Amount (₹)	Payments	Amount (₹)
To Subscriptions :			
2019-20 9,000			
2020-21 40,000			
2021-22 <u>6,000</u>	55,000		

Additional Information :

The club has 500 members each paying an annual subscription of ₹ 100.
Subscriptions outstanding on 31st March, 2020 were ₹ 12,000.

6. Avni, Charu and Radha were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. The firm closes its books on 31st March every year. Avni died on 31st July, 2021. Her share of profit in the year of death was to be calculated on the basis of average profit of the last three years. The profits of last three years were :

2018-19	₹ 30,000
2019-20	₹ 60,000
2020-21	₹ 90,000

Calculate Avni's share of profit in the year of her death and pass necessary journal entry for the same.

7. From the following 'Receipts and Payments Account' of Space Club, prepare an Income and Expenditure Account for the year ended 31st March, 2021.

Receipts and Payments Account of Space Club
for the year ended 31st March, 2021

Receipts	Amount (₹)	Payments	Amount (₹)
To Balance b/d	5,000	By Salaries	31,000
To Subscriptions	73,000	By Machinery	40,000
To Sale of old furniture (Book value ₹ 2,000)	800	(1.7.2020)	
		By 8% Investments	30,000
To Donations	41,800	By Balance c/d	19,600
	1,20,600		1,20,600

Additional Information :

- (i) Subscriptions in arrears on 31.03.2021 were ₹ 2,000.
- (ii) On 31st March, 2021, outstanding salaries were ₹ 4,000.
- (iii) 8% Investments were purchased on 31st March, 2021.
- (iv) The club owned Machinery of ₹ 1,00,000 on 1st April 2020. Depreciate Machinery @ 6% p.a.

8. Pass journal entries for issue of debentures for the following transactions :

- (i) Issued 3,000, 11% debentures of ₹ 100 each at par, redeemable at 5% premium.
- (ii) Issued 4,000, 12% debentures of ₹ 100 each at 5% premium, redeemable at 10% premium.
- (iii) Issued ₹ 3,00,000, 9% debentures of ₹ 100 each at par redeemable at par.
- (iv) Issued ₹ 7,00,000, 9% debentures at a discount of 10% redeemable at par.
- (v) Issued ₹ 10,00,000, 9% debentures of ₹ 100 each at 10% discount redeemable at 5% premium.

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9. (a) Chanda, Tara and Nisha were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. They decided to dissolve the firm on 31st March, 2021. Pass necessary Journal Entries for the following transactions after all assets (other than cash and bank) and third party liabilities have been transferred to Realisation Account.

- (i) A typewriter completely written off from the books was sold for ₹ 9,000.
- (ii) Chanda took over stock worth ₹ 96,000 at ₹ 84,000.
- (iii) Nisha was to get remuneration of ₹ 42,000 for completing the dissolution process.
- (iv) Creditors of ₹ 23,500 took over all the investments at ₹ 10,000. Remaining amount was paid to them in Cash.
- (v) Sundry Creditors amounting to ₹ 40,000 were settled at a discount of 10%.

5

OR

- (b) Heena, Meena and Tina are partners in a firm sharing profits and losses equally. Their Balance Sheet on April 1st, 2020 was as follows :

Balance Sheet of Heena, Meena & Tina as on 1st April, 2020

Liabilities	Amount (₹)	Assets	Amount (₹)
Bills Payable	12,000	Building	40,000
Sundry Creditors	18,000	Machinery	30,000
General Reserve	12,000	Furniture	12,000
Capitals : Heena	30,000	Stock	22,000
Meena	30,000	Debtors 20,000	
Tina	28,000	Less : Provision for doubtful debts <u>1,000</u>	19,000
		Bank	7,000
	1,30,000		1,30,000

Tina retired from the firm on the above date and the following was agreed upon :

- Building was to be appreciated by 20%.
- Machinery was to be depreciated by ₹ 1,500.
- Provision for doubtful debts was to be increased to ₹ 1,500.
- Goodwill was valued at ₹ 21,000 on Tina's retirement and the same was to be treated without opening goodwill account.
- The balance in Tina's Capital account will be transferred to her Loan account.

Prepare Revaluation Account and Partners' Capital Accounts.

PART – B

Option – I

(Analysis of Financial Statements)

10. State the objective of preparing 'Cash Flow Statement'. 2

11. (a) Prepare 'Common size statement of Profit and Loss' from the following information for the year ended March 31st March, 2021 : 3

Particulars	2020-21 ₹	2019-20 ₹
Revenue from Operations	16,00,000	8,00,000
Expenses	4,00,000	1,60,000
Tax Rate 50%		

OR

(b) From the following information of Nirma Ltd. for the year ended 31st March, 2021, Prepare a Comparative Statement of Profit and Loss.

Particulars	2020-21 ₹	2019-20 ₹
Revenue from Operations	20,00,000	16,00,000
Expenses	11,00,000	10,00,000
Tax Rate 30%		

12. Following was the Balance Sheet of Bajaj Ltd. as on 31st March, 2021 :

Bajaj Ltd.

Balance Sheet as on 31st March, 2021

Particulars	Note No.	31.03.2021 (₹)	31.03.2020 (₹)
I. Equity and Liabilities :			
1. Shareholder's funds :			
(a) Share Capital		19,00,000	17,00,000
(b) Reserves and Surplus	1	6,00,000	3,00,000
2. Non-Current Liabilities :			
12% long term borrowings		5,00,000	4,00,000
3. Current Liabilities :			
(a) Short term Borrowings	2	1,70,000	1,75,000
(b) Short term Provisions	3	2,00,000	1,65,000
Total		33,70,000	27,40,000
II. Assets :			
1. Non Current Assets :			
Fixed Assets			
(i) Tangible Assets	4	25,00,000	21,00,000
(ii) Intangible Assets	5	4,00,000	3,00,000
2. Current Assets :			
(a) Current Investments		1,40,000	1,70,000
(b) Inventories		2,60,000	1,30,000
(c) Cash and Cash Equivalents		70,000	40,000
Total		33,70,000	27,40,000

Notes to Accounts

Note No.	Particulars	31.03.2021 (₹)	31.03.2020 (₹)
1	Reserves & Surplus : Surplus i.e. Balance in Statement of Profit and Loss	6,00,000	3,00,000
2	Short term borrowings : Bank Overdraft	1,70,000	1,75,000
3	Short term provisions : Provision for tax	2,00,000	1,65,000
4	Tangible Assets : Machinery	25,00,000	21,00,000
5	Intangible Assets : Goodwill	4,00,000	3,00,000

Additional Information :

- (i) A machine of the book value of ₹ 40,000 was sold for ₹ 50,000.
 - (ii) Depreciation charged on machinery during the year was ₹ 2,00,000.
 - (iii) ₹ 1,00,000, 12% long term borrowings were obtained on 31-3-2021.
- Calculate cash flows from investing and financing activities.

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PART – B

Option – II

(Computerised Accounting)

- 10. Give the meaning of the terms 'Report' and 'Report Wizard'. **2**
- 11. (a) Explain the formula to calculate 'Total Earnings'. **3**
- OR**
- (b) Explain the terms 'Data Audit' and 'Data Vault'.
- 12. State the steps in the installation of 'Computerised Accounting System'. **5**
