

Series EF1GH/2

SET~2

रोल नं. Roll No.							

प्रश्न-पत्र कोड
Q.P. Code **67/2/2**

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.

लेखाशास्त्र

ACCOUNTANCY

निर्धारित समय : 3 घण्टे

अधिकतम अंक : 80

Time allowed : 3 hours

Maximum Marks : 80

नोट / NOTE :

- (i) कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ 31 हैं।
Please check that this question paper contains 31 printed pages.
- (ii) प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को परीक्षार्थी उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें।
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.
- (iii) कृपया जाँच कर लें कि इस प्रश्न-पत्र में 34 प्रश्न हैं।
Please check that this question paper contains 34 questions.
- (iv) कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में प्रश्न का क्रमांक अवश्य लिखें।
Please write down the serial number of the question in the answer-book before attempting it.
- (v) 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 परीक्षार्थी केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे।
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.

General Instructions :

Read the following instructions carefully and follow them :

- (1) *This question paper contains **34** questions. **All** questions are compulsory.*
- (2) *This question paper is divided into **two** Parts – **Part – A** and **Part – B**.*
- (3) ***Part – A** is compulsory for all candidates.*
- (4) ***Part – B** has **two** options i.e. (I) Analysis of Financial Statements and (II) Computerised Accounting. Candidates must attempt only **one** of the given options as per the subject opted.*
- (5) *Question number **1** to **16** and **27** to **30** carries **1** mark each.*
- (6) *Question number **17** to **20**, **31** and **32** carries **3** marks each.*
- (7) *Question number **21**, **22** and **33** carries **4** marks each.*
- (8) *Question number **23** to **26** and **34** carries **6** marks each.*
- (9) *There is no overall choice. However, an internal choice has been provided in **7** questions of **one** mark, **2** questions of **three** marks, **1** question of **4** marks and **2** questions of **six** marks.*

PART – A
(Accounting for Partnership Firms and Companies)

1. (A) Radhe Ltd. forfeited 500 shares of ₹ 10 each fully called up for non-payment of final call of ₹ 3 per share. 300 of these shares were reissued at ₹ 8 per share as fully paid-up. The amount credited to Capital Reserve Account was :

- (a) ₹ 1,500 (b) ₹ 2,100
(c) ₹ 3,200 (d) ₹ 1,800

1

OR

- (B) A Company forfeited 1000 shares of ₹ 10 each, ₹ 7 called up for non-payment of first call of ₹ 2 per share. All these shares were reissued at ₹ 5 per share ₹ 7 paid up. The amount transferred to Capital Reserve Account was :

- (a) ₹ 2,000 (b) ₹ 3,000
(c) ₹ 4,000 (d) ₹ 5,000

1

2. **Assertion (A) :** Under the fluctuating capital method, the balance in the capital account fluctuates from time to time.

Reason (R) : Under the fluctuating capital method, all the adjustments such as share of profit and loss, interest on capital, drawings, interest on drawings etc. are recorded directly in the capital accounts of the partners.

- (a) (A) is correct but (R) is wrong.
(b) Both (A) and (R) are correct but (R) is not the correct explanation of (A).
(c) Both (A) and (R) are incorrect.
(d) Both (A) and (R) are correct and (R) is the correct explanation of (A).

1

3. (A) Net Assets minus capital reserve is :

- (a) Purchase consideration (b) Goodwill
(c) Total Assets (d) Liquid Assets

1

OR

- (B) When a company issues shares at a premium, the company can collect securities premium along with the following :

- (a) Application money (b) Allotment money
(c) Call money (d) Any of the above

1

4. Abhay and Ravi were partners in a firm sharing profits and losses in the ratio 2:1. During the year, Abhay withdrew ₹ 6,000 in the beginning of each month. Interest on drawings is to be charged at 6% p.a. The average period for the calculation of interest on drawings will be :
 (a) 6 months (b) 6½ months
 (c) 5½ months (d) 4½ months 1
5. On reconstitution of a firm, the value of machinery was depreciated by ₹ 1,00,000 and investments increased to ₹ 70,000 from ₹ 20,000. Gain or loss on revaluation will be :
 (a) Gain ₹ 50,000 (b) Loss ₹ 50,000
 (c) Gain ₹ 1,50,000 (d) Loss ₹ 1,50,000 1
6. Elite Ltd. issued 20,000, 9% Debentures of ₹ 100 each at a discount of 10%, redeemable at a premium. On issue of these debentures, 'Loss on issue of debentures account' was debited with ₹ 4,00,000. The premium on redemption of debentures is :
 (a) ₹ 4,00,000 (b) ₹ 2,00,000
 (c) ₹ 6,00,000 (d) ₹ 10,00,000 1
7. At the time of forfeiture of shares, share capital account is debited with :
 (a) Uncalled amount on shares (b) Paid up amount on shares
 (c) Called up amount on shares (d) Unpaid amount on shares 1
8. Gopal, Krishna and Govind were partners sharing profits and losses in the ratio of 5:4:3. Krishna retired on 1st April, 2022. Gopal and Govind purchased his share of profit by giving him ₹ 1,20,000. ₹ 80,000 was paid by Gopal and ₹ 40,000 by Govind. Gaining ratio is :
 (a) 1 : 2 (b) 5 : 3
 (c) 1 : 1 (d) 2 : 1 1
9. (A) A partnership firm has four partners. How many additional partners can be admitted into the business as per the provisions of the Companies Act, 2013 ?
 (a) 50 (b) 46
 (c) 100 (d) 96 1

OR

- (B) Amit and Sumit were partners in a firm with fixed capitals of ₹ 6,00,000 and ₹ 4,00,000 respectively. Kavi was admitted as a new partner for 1/5th share in the profit of the firm. Kavi brought ₹ 40,000 as his share of goodwill premium and ₹ 3,00,000 as his capital. The amount of Goodwill premium credited to Sumit will be :
 (a) ₹ 20,000 (b) ₹ 24,000
 (c) ₹ 16,000 (d) ₹ 40,000 1

10. Offer of securities or invitation to subscribe securities to a select group of persons by a company (other than by way of public offer) is known as :
 (a) Private placement of shares (b) Sweat equity
 (c) Incorporation cost (d) Employee stock option plan 1
11. Total assets of a partnership firm, which was dissolved were ₹ 30,00,000 and its total liabilities were ₹ 6,00,000. Assets were realised at 80% and liabilities were settled at 5% less. If dissolution expenses were ₹ 30,000, the profit or loss on dissolution was :
 (a) Profit ₹ 18,00,000 (b) Loss ₹ 6,00,000
 (c) Profit ₹ 6,00,000 (d) Loss ₹ 18,00,000 1
12. Rohit and Mohit were partners sharing profits and losses in the ratio of 2:1. Their capital accounts as on 31.3.2021 had a credit balance of ₹ 1,09,000 and ₹ 66,000 respectively. They admitted Sahil as a new partner on 1st April, 2021 for 1/5th share in profits. Sahil brought ₹ 25,000 as his share of goodwill premium. He agreed to contribute capital in new profit-sharing ratio. The amount of capital brought by Sahil was :
 (a) ₹ 40,000 (b) ₹ 32,000
 (c) ₹ 12,50,000 (d) ₹ 50,000 1
13. (A) Ram and Mohan were partners with fixed capitals of ₹ 3,00,000 and ₹ 2,00,000 respectively. As per their partnership deed, interest on capital was allowed @ 10% p.a. Net profit for the year ended 31st March, 2022 was ₹ 30,000. The amount of interest on capital was credited to each partner's current account for the year ended 31st March, 2022 was :
 (a) Ram ₹ 30,000 and Mohan ₹ 20,000
 (b) Ram ₹ 20,000 and Mohan ₹ 10,000
 (c) Ram ₹ 18,000 and Mohan ₹ 12,000
 (d) Ram ₹ 30,000 and Mohan Nil 1

OR

- (B) Anu, Bindu and Siya were partners in a firm sharing profits and losses in the ratio of 2:2:1. Siya was guaranteed that her share of profit will not be less than ₹ 50,000. The firm's profit for the year ended 31st March, 2022 was ₹ 2,00,000. The amount of deficiency to be borne by Anu was :
 (a) ₹ 10,000 (b) ₹ 2,500
 (c) ₹ 75,000 (d) ₹ 5,000 1

Read the following hypothetical situation and answer question no. 14 and 15 on its basis :

Rudra, Dev and Shiv were partners in a firm sharing profits in the ratio of 5:3:2. Their fixed capitals were ₹ 6,00,000, ₹ 4,00,000 and ₹ 2,00,000 respectively. Besides his capital Shiv had given a loan of ₹ 75,000 to the firm. Their partnership deed provided for the following :

- (i) Interest on capital @ 9% p.a.
- (ii) Interest on partner's drawings @ 12% p.a.
- (iii) Salary to Rudra ₹ 30,000 per month and to Dev ₹ 40,000 per quarter.
- (iv) Interest on Shiv's loan @ 9% p.a.

During the year Rudra withdrew ₹ 50,000 at the end of each quarter; Dev withdrew ₹ 50,000 in the beginning of each half year and Shiv withdrew ₹ 70,000 at the end of each half year.

The profit of the firm for the year ended 31-3-2022 before allowing interest on Shiv's loan was ₹ 7,06,750.

14. What will the amount of interest on drawings of the partners ?
 (a) Rudra ₹ 2,250; Dev ₹ 4,500 and Shiv ₹ 2,100
 (b) Rudra ₹ 9,000; Dev ₹ 9,000 and Shiv ₹ 4,200
 (c) Rudra ₹ 4,500; Dev ₹ 4,500 and Shiv ₹ 2,100
 (d) Rudra ₹ 24,000; Dev ₹ 12,000 and Shiv ₹ 16,800 1
15. How much amount of net profit will be transferred to Profit and Loss Appropriation A/c ?
 (a) ₹ 7,06,750 (b) ₹ 7,02,250
 (c) ₹ 7,00,000 (d) ₹ 7,13,000 1
16. (A) On admission of a new partner, the old partners share the gain or loss on revaluation of assets and reassessment of liabilities in which of the following ratio :
 (a) Equally (b) In old profit sharing ratio
 (c) In new profit sharing ratio (d) In sacrificing ratio 1
- OR**
- (B) Asha and Nisha were partners in a firm sharing profits and losses in the ratio 3:1. Charu was admitted as a new partner for $\frac{1}{4}$ th share in the profits of the firm which she acquired equally from Asha and Nisha. The new profit sharing ratio of Asha, Nisha and Charu will be :
 (a) 3 : 1 : 4 (b) 1 : 1 : 2
 (c) 5 : 1 : 2 (d) 1 : 2 : 1 1

17. Mita, Geeta and Mohit were partners in a firm sharing profits and losses in the ratio of 5:3:2. With effect from 1st April, 2022, they mutually agreed to share profits and losses in the ratio of 2:2:1. It was agreed that :

- (i) Goodwill of the firm was valued at ₹ 1,40,000.
- (ii) Profit on revaluation of assets and re-assessment of liabilities amounted to ₹ 1,20,000.

Pass necessary journal entries for the above transactions in the books of the firm. Show your working notes clearly.

3

18. Vibha, Sudha and Ashish were partners in a firm sharing profits in the ratio 2:3:1. Sudha retired and the balance in her capital account after making necessary adjustments on account of reserves, revaluation of assets and re-assessment of liabilities was ₹ 85,000. Vibha and Ashish agreed to pay Sudha ₹ 1,15,000 in full settlement of her claim. Record the necessary journal entry for goodwill on Sudha's retirement.

3

19. (a) Mohan, Sohan and Suresh were partners in a firm sharing profits in the ratio of 2:2:1. Suresh was guaranteed a profit of ₹ 70,000. Any deficiency on account of guarantee to Suresh was to be borne by Mohan and Sohan in 3:2 ratio. The profit of the firm for the year ended 31.3.2022 amounted to ₹ 2,00,000.

Prepare Profit and Loss Appropriation Account of the firm for the year ended 31.3.2022.

3

OR

- (b) A and B were partners in a firm sharing profits equally. Their capitals were : A ₹ 1,20,000 and B ₹ 80,000. The annual rate of interest is 20%. The profits of the firm for the last three years were ₹ 34,000; ₹ 38,000 and ₹ 30,000. They admitted C as a new partner. On C's admission the goodwill of the firm was valued at 2 years purchase of the super profits.

Calculate the value of goodwill of the firm on C's admission.

3

20. (a) Sinco Ltd. purchased assets of the book value of ₹ 1,98,000 from Dixon Ltd. It was agreed that the purchase consideration be paid by issuing 10% debentures of ₹ 100 each.

Record the necessary journal entries in the books of Sinco Ltd. assuming that the debentures have been issued :

3

- (i) At a discount of 10%.
- (ii) At a premium of 10%.

OR

- (b) On 1.4.2021 Y Ltd. invited applications for issuing 10,000, 9% debentures of ₹ 100 each at a discount of 6%. The entire amount was payable with application. Application for 12,000, 9% debentures were received. 9% debentures were allotted on pro-rata basis to all the applicants. Excess money received with applications was refunded. On 31.3.2022 the company decided to write off discount on issue of debentures according to the provisions of the Companies Act, 2013. On that date the company had ₹ 10,000 in its securities premium reserve account.

Pass necessary journal entries for the above transactions in the books of the company.

3

21. Saraswati Ltd. has an authorised capital of ₹ 10,00,000 divided into equity shares of ₹ 10 each. Subscribed and fully paid up share capital of the company was ₹ 4,00,000. To meet its new financial requirements, the company issued 20,000 equity shares of ₹ 10 each which were payable as follows : ₹ 3 on application; ₹ 3 on allotment, ₹ 2 on first call and ₹ 2 on second and final call. The issue was fully subscribed. The allotment money was payable on 1st May 2021, first call money on 1st August 2021 and final call on 1st October 2021. X whom 1000 shares were allotted, did not pay the allotment and call money; Y an allottee of 600 shares, did not pay the two calls ; and Z whom 400 shares were allotted, did not pay the final call. Present the share capital in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013. Also prepare Notes to Accounts for the same.

4

22. M, B and V were partners in a firm sharing profits & losses in the ratio of 6:3:1. On 30th September, 2022, V died. Their partnership deed provided for the following payments on the death of a partner :
- (i) Balance in partner's capital account. Balance in V's capital account on 31st March, 2022 was ₹ 1,50,000.
 - (ii) Salary till the date of death. V was allowed a monthly salary of ₹ 50,000.
 - (iii) Share of goodwill which will be calculated on the basis of three years purchase of average profits of three completed years prior to death. The total profit of last three completed years was ₹ 1,50,000.
 - (iv) Share in the profits of the firm till the date of death calculated on the basis of average profits of the last three completed years.
 - (v) V had withdrawn ₹ 10,000 on 1st July, 2022 for personal use. Interest on her drawings amounted to ₹ 500.

Firm closes its accounts every year on 31st March.

Prepare V's capital account to be presented to her executors.

4

23. G and M were partners in a firm sharing profits and losses in the ratio of 3:2. On 31st March 2022, their balance sheet was as follows :

Balance Sheet of G and M as on 31st March, 2022

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	50,000	Bank	75,000
Outstanding expenses	45,000	Other current assets	4,80,000
Provision for doubtful debts	5,000	Machinery	7,00,000
9% loan	15,00,000	Land and building	15,00,000
Capitals :		Patents	10,000
G 6,00,000		Profit and loss account	15,000
M <u>7,00,000</u>	13,00,000	Goodwill	1,20,000
Total	29,00,000	Total	29,00,000

On the above date, the firm was dissolved. Other current assets realised 10% less. Land and building and machinery were sold at their book value. 9% loan was discharged with unrecorded interest of ₹ 1,35,000. Expenses on dissolution amounted to ₹ 10,000.

Prepare Realisation Account.

6

24. Pass necessary journal entries for the issue of debentures in the following cases :

- (i) Issued ₹ 7,00,000, 9% debentures of ₹ 100 each at a premium of 20%, redeemable at a premium of 10% after 6 years.
- (ii) Issued 10,000, 12% debentures of ₹ 100 each at 10% discount, redeemable at a premium of 5% after 5 years.
- (iii) Issued 75,000, 12% debentures of ₹ 100 each at par, redeemable at a premium of 10% after three years.

6

25. (a) Madhav and Girdhari were partners in a firm sharing profits and losses in the ratio of 3:1. Their balance sheet as at 31st March, 2022 was as follows :

Balance sheet of Madhav and Girdhari as on 31st March, 2022

Liabilities	Amount (₹)	Assets	Amount (₹)
Capital : Madhav 3,00,000		Machinery	4,70,000
Girdhari <u>2,00,000</u>	5,00,000	Investment	1,10,000
Workmen's compensation fund	60,000	Debtors 1,20,000	
		Less : Provision for doubtful debts <u>10,000</u>	1,10,000
Creditors	1,90,000	Stock	1,40,000
Employee's Provident fund	1,10,000	Cash	30,000
	8,60,000		8,60,000

On 1st April, 2022, they admitted Jyoti into partnership for 1/4th share in the profits of the firm. Jyoti brought ₹ 1,86,000 as her capital and ₹ 40,000 as her share of goodwill premium in cash. The following terms were agreed upon :

- Stock was found undervalued by ₹ 23,000.
- 20% of the investments were taken over by Girdhari at book value.
- Claim on account of workmen's compensation amounted to ₹ 70,000, which was to be paid later.
- Creditors included a sum of ₹ 27,000 which was not likely to be claimed.

Prepare Revaluation A/c and Partners' Capital Accounts on Jyoti's admission.

6

OR

- (b) Radhika, Ridhima and Rupanshi were partners in a firm sharing profits and losses in the ratio of 3:5:2. On 31st March, 2022, their balance sheet was as follows :

Balance Sheet of Radhika, Ridhima and Rupanshi as on 31.3.2022

Liabilities	Amount (₹)	Assets	Amount (₹)
Sundry Creditors	60,000	Cash	50,000
General Reserve	40,000	Stock	80,000
Capitals :		Debtors	40,000
Radhika 3,00,000		Investments	30,000
Ridhima 2,00,000		Buildings	5,00,000
Rupanshi <u>1,00,000</u>	6,00,000		
	7,00,000		7,00,000

Ridhima retired on the above date and it was agreed that :

- (i) Goodwill of the firm be valued at ₹ 3,00,000.
- (ii) Building was valued at ₹ 6,20,000.
- (iii) Capital of the new firm was fixed at ₹ 5,00,000, which will be in the new profit sharing ratio of the partners ; the necessary adjustments for this purpose were to be made by opening current accounts of the partners.

Prepare Revaluation Account and Partners' Capital Accounts on Ridhima's retirement.

6

26. (a) Ganga Ltd. invited applications for issuing 10,000 equity shares of ₹ 10 each. The amount per share was payable as follows : ₹ 2 on application, ₹ 3 on allotment, ₹ 3 on first call and ₹ 2 on second and final call. Applications were received for 15,000 shares. The applications for 3,000 shares were rejected and application money refunded. The shares were allotted on pro-rata basis to the applicants of 12,000 shares. Excess money received with applications was adjusted towards sums due on allotment. All shareholders paid the allotment money except one shareholder who was allotted 200 shares. These shares were forfeited. The first call was made thereafter and duly received. The second and final call was not yet made.

Pass Journal entries for the above transactions in the books of Ganga Ltd. Open Calls-in-Arrears Account wherever required.

6

OR

- (b) Mukund Ltd. invited applications for issuing 50,000 equity shares of ₹ 10 each at 10% premium. The amount per share was payable as follows : ₹ 3 on application, ₹ 3 (including premium) on allotment and balance amount on first and final call. Applications were received for 1,20,000 shares and shares were allotted on pro-rata basis to all the applicants. The excess money received on application was adjusted towards sums due on allotment only. Application money in excess to sums due on allotment was refunded. A shareholder who had applied for 6,000 shares, could not pay the call money and his shares were forfeited.

Pass necessary Journal entries for the above transactions in the books of Mukund Ltd.

6

PART – B

Option – I

(Analysis of Financial Statements)

27. (A) Which one of the following statement is/are correct ?
- (i) Quick Ratio is considered better than Current Ratio as a measure of liquidity position of business.
 - (ii) Debt-equity ratio measures the short term solvency of the business.
 - (iii) Interest Coverage Ratio reveals the number of times interest on long term debts is covered by the profits available for interest.
- (a) All are correct.
 - (b) (i) and (iii) are correct.
 - (c) (ii) and (iii) are correct.
 - (d) (i) and (ii) are correct. 1

OR

- (B) _____ ratios are calculated for measuring the efficiency of operations of business based on effective utilization of resources.
- (a) Profitability (b) Turnover
 - (c) Solvency (d) Liquidity 1
28. If revenue from operations is ₹ 9,00,000 ; gross profit is 25% on cost and operating expenses are ₹ 90,000, the operating ratio will be :
- (a) 100% (b) 50%
 - (c) 90% (d) 10% 1

29. (A) Interest of ₹ 3,000 received in cash on loans and advances will result in :
- (a) cash inflow from operating activities.
 - (b) cash inflow from investing activities.
 - (c) cash inflow from financing activities.
 - (d) No change in cash or cash equivalents. 1

OR

- (B) In case of a financial enterprise whose main business is lending and borrowing, 'interest paid' and 'interest received' are classified as :
- (a) Operating activities (b) Investing activities
 - (c) Financing activities (d) Cash equivalents 1

30. Which of the following transactions will result into flow of cash ?
- Deposited ₹ 40,000 into bank.
 - Withdrew cash from bank ₹ 54,000.
 - Sold short-term marketable securities for ₹ 25,000 at par.
 - Sold machinery of book value of ₹ 50,000 at a gain of ₹ 10,000. 1
31. Classify the following items under major heads and sub-heads (if any) in the Balance Sheet of a company as per Schedule III, Part I of the Companies Act, 2013 :
- Loans repayable on demand
 - Bills payable
 - Patents 3
32. 'It is the process of identifying the financial strengths and weaknesses of the firm by properly establishing relationships between the various items of balance sheet and the statement of profit and loss.'
- Identify the process and state any two objectives of the identified process. 3
33. (a) (i) Calculate Revenue from operations of 'BN Ltd.' from the following information :
- | | |
|--------------------------|------------|
| Current Assets | ₹ 8,00,000 |
| Quick ratio | 1.5 : 1 |
| Current ratio | 2 : 1 |
| Inventory turnover ratio | 6 times |
- Goods were sold at a profit of 25% on cost.
- (ii) The operating ratio of a company is 60%. State whether 'purchase of goods costing ₹ 20,000' will increase, decrease or not change the operating ratio. 3 + 1 = 4
- OR**
- (b) The debt equity ratio of M Ltd. is 2:1. State with reasons whether the following transactions will increase, decrease or not change the debt equity ratio :
- Obtained a loan from ICICI Bank ₹ 1,00,000 payable after 5 yrs.
 - Purchased machinery for cash ₹ 1,50,000.
 - Redeemed 9% debentures ₹ 1,00,000.
 - Issued equity shares for purchase of machinery of ₹ 5,00,000 to the vendors. 4

34. Read the following hypothetical text and answer the given question on the basis of the same.

Sujata started a small enterprise under the 'Skill India Scheme'. As the business grew, the revenue started increasing and she decided to form 'Sujata Ltd.' to achieve her objectives with 10 other like minded persons. The financial position of the company is given in its Balance Sheet as at 31.3.2022 :

6

Balance Sheet of Sujata Ltd. as at 31st March, 2022

Particulars	Note No.	31.3.2022 (₹)	31.3.2021 (₹)
I. Equity and Liabilities			
1. Shareholders' Funds			
(a) Equity share capital		20,00,000	17,00,000
(b) Reserves and Surplus		3,00,000	4,00,000
(Statement of Profit and Loss)			
2. Non-current Liabilities			
Long term Borrowings		3,00,000	2,00,000
3. Current Liabilities			
Trade payables		50,000	25,000
Total		26,50,000	23,25,000
II. Assets			
1. Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets		8,00,000	9,00,000
(ii) Intangible Assets		5,00,000	2,00,000
(b) Non-current Investments		3,00,000	4,00,000
2. Current Assets			
(a) Inventories		4,00,000	5,00,000
(b) Trade Receivables		1,50,000	1,25,000
(c) Cash & Cash equivalents		5,00,000	2,00,000
Total		26,50,000	23,25,000

Additional Information :

Depreciation of ₹ 1,00,000 was charged on Tangible Assets during the year.

On the basis of the above information prepare the 'Cash Flow Statement' of Sujata Ltd.

PART – B
Option – II
(Computerised Accounting)

27. (A) A _____ is identified by combination of letter and number corresponding to particular location within the spreadsheet.
(a) Row (b) Cell
(c) Column (d) Range 1
- OR**
- (B) Entries required to make trading account and profit and loss account are known as :
(a) Opening entries (b) Adjusting entries
(c) Closing entries (d) (a) and (b) both 1
28. Name the widely accepted security control which uses binary encoding format of storage to offer access to database :
(a) Data vault (b) Password security
(c) Data audit (d) Data integrity 1
29. (A) Which of the following components of computerised accounting system are known as row facts for any business organization ?
(a) Procedure (b) Data
(c) Hardware (d) Software 1
- OR**
- (B) Which of the following software packages is suitable for an organization where the volume of accounting transactions is small and adaptability is very high ?
(a) Specific (b) Tailored
(c) Generic (d) (b) and (c) both 1
30. Name the non-accounting voucher which is recorded in separate register but not as a part of ledger :
(a) Memo voucher (b) Post dated voucher
(c) User defined voucher (d) Transfer voucher 1

31. Explain two main groups in which 'Group of Accounts' is classified in Accounting Software 'Tally'. **3**
32. Explain any three advantages of using charts. **3**
33. (a) State the steps to construct Bank Reconciliation Statement in 'Tally' software. **4**
- OR**
- (b) Explain the following formatting tools :
- (i) Number formatting
 - (ii) Currency formatting
 - (iii) Percentage formatting
 - (iv) Dates formatting **4**
34. Name the function which is often used to calculate the payment for mortgage loans that have fixed rate of interest. Also explain its syntax. **6**
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