			Marking Scheme	– Accour	itancy XII (SQP 2	2023-24)		
1	d) 33:27:2	20	0			•		1
2	a) A is inc	orrect but R is correct	et					1
3	b) ₹ 9,000							1
	or							
	c) ₹ 24,00							
4	d) ₹ 80,00	0						1
	or	30.05.000	.1					
~		to return ₹2,35,000 t	o the firm.					1
5 6	/	's Loan Account						$\frac{1}{1}$
0	b) ₹ 10,00	,000						1
	Or a) Interest	on debentures is an	appropriation of n	rofits				
7		ssertion (A) and Reas	** * *		ason (R) is the	correct explanation	on of	1
,	Assertion					concer explanation		T
8	c) ₹ 2,40,0							1
-	or							
	b) Debited	l, ₹6,500.						
9	d). ₹20,94							1
10	c). ₹71,40	0.						1
11	c). Only (i					1		1
12	B.	PK Ltd.	Di	r.	20,00,000			1
		To Share Capital A				12,72,700		
		To Securities Premi	ium A/c			1,27,270		
		To Bank A/c				6,00,030		
		(Being settlement	of amount due	to				
		vendors)						
13	c). 2,000 S							1
14	a). ₹24,00							1
15	b). ₹40,00	0.						1
	Or	33 , 600 C 1 3	750 A ' NTI					
10		<u>- ₹ 2,500; Gopal- ₹</u>	/50; Arjun- Nil.					1
16	d). ₹1,50,0			LE	$\mathbf{D}_{\mathbf{r}}(\mathbf{\bar{z}})$	$C_{\pi}(\Xi)$		1
17	Date	Particulars Anshul's Capital A/	c Dr	L.F	Dr (₹) 9,000	Cr (₹)	_	3
		Chander's Capital A	/c Dr		9,000 21,000			
		To Babita's Capital A	tal A/c D		21,000	30,000		
		(Chander's share				50,000		
		debited to the amount						
		partners in their gair						
	Gaining R	atio is 3:7						
4.2		-				T		
18	Partners	Interest on	Salary Paid	Payable	•	Excess /		3
		Capital Paid	(wrong credit)		Payable	Deficiency		
		(2%)	(ii)	(iii)	(iv)			
	P	(i) 800	12,000	1152		11,648		
	r	800	12,000	1132		(Excess)		
	Q	640		384	12,000	11,744		
				504	12,000	(Deficiency)		
		1				(Deneroticy)		

R	480		384		96 (excess)	
Date	Particulars		L.F	Dr (₹)	Cr (₹)	
	P's Capital A/c R's Capital A/c To Q's Capital A/c (Being entry passed for adj interest on capital and sala			11,648 96	11,744	
			Or			
Date	Particulars		L.F	Dr (₹)	Cr (₹)	
	P&L Adjustment A/c To Cheese Capital A/c To Slice Capital A/c (Being Interest on capit earlier now provided)			9,000	3,000 6,000	
	P&L Adjustment A/c To Cheese Capital A/c (Being salary omitted ex provided)			5,000	5,000	
	Cheese Capital A/c Slice Capital A/c To P&L Adjustment A (Being Loss on A transferred to partners)	Dr. Dr. A/c Adjustment		7,000 7,000	14,000	
Date	Particulars		L.F	Dr (₹)	Cr (₹)	
	Assets A/c Goodwill A/c To Liabilities A/c To Healthy World ltd. (Being assets and liabi over)	Dr. Dr. lity taken		10,00,000 60,000	1,70,000 8,90,000	
	Healthy World Ltd. Loss on issue of Debentur To 8% Debentures A/ To Securities Premiur To Premium on reden To Bank A/c (Being Purchase con discharged by issue of I	c n A/c nption A/c nsideration		8,90,000 80,000		

			Share For	feiture A/c			
	Particulars		Amt(₹)	Particulars		Amt(₹)	
	To Share Capital A/c		120	By Share Capita	I A/c	400	
	To Capital Reserve A/c		120				
	To Capital Reserve A/c		80				
	To Balance c/d		80				
			400			400	
)	Years (ending 31 st March)	Adjusted	d Profit (₹)	Weights	Produc	t (₹)	3
	2020		28,000	1		28,000	
	2021		36,000	1		36,000	
	2022		46,000	2		92,000	
	2023		53,000	3		1,59,000	
	Total			7		3,15,000	
	Adjusted Drafts			2021	2022	2022	
	Adjusted Profits	20	220	2021	2022	2023	
	Given Profits Add Capital Expenditure Charged to Revenue		28,000	27,000	46,900	53810	
	-	ess: Unprovided Depreciation		(1,000)	(900)	(810)	
	Adjusted Profits		28,000	36,000	46,000	53,000	
	Notes to Solution (i) Depreciation of 2021= 10 = 10,000 × 10/100 =₹1,000 (ii) Depreciation of 2022 = 1 = 9,000x10/100= ₹900 (iii) Depreciation of 2022 =	.0% of 900	00				
l	= ₹8,100 Balance Sheet (Extract)	as at					4
	Particulars		Note No	Amount			
	I. EQUITY AND LIABILITIES (1) Shareholder's Funds (a) Share Capital		1	7,78,000			
	Notes to Accounts Note 1:		I				
	Particulars		Details		Amount		
	1. Share Capital Authorised Capital 2,00,000 Equity shares of Issued Capital				20,00,000		
	80000 Equity shares of 10 Subscribed capital	each			8,00,000		

Subsc	ribed and fully paid up						
) equity shares of 10 each				7,40,00	00	
Subsc	ribed but not fully paid-up						
4,000	equity shares of 10 each	40,000			32,00	00	
Less: c	alls in arrears (4,000x2)	(8,000)					
Add F	orfeited Shares						
2,000	equity shares@3				6,00	0	
					7,78,00	00	
		Journa					_
Date	Particulars		LF	Dr. (₹)	Cr. (₹)	
a)	Realisation A/c	Dr		40,0	00		
	To Sun's Capital A/c					40,000	
	(Being Remuneration and expen	ses payable to					
	Sun)						
b)		Dr		14,0			
		Dr		14,0	00		
	To Deferred Advertisement Sus	•					
	(Being Advertisement Suspense					28,000	
	debited in partner's capital acco	unt in their profi	t				
141	sharing ratio)				~~		4
c)(1)	Kiran's Capital A/c	Dr		30,0	00	20.000	
	To Realisation A/c					30,000	
	(Being 1/3 of Stock has been tak	en over by Kiran					
)(2)	at 25% discount))						_
c)(2)	No Entry			25.0			_
c)(3)	Bank A/c	Dr		25,0	00	25.000	
	To Realisation A/c					25,000	
d)	(Being Stock Realised)	Dr		7,00	0		_
u)	Cash/Bank A/c To Realisation A/c	Dr		7,00	0	7,000	
	(Being amount realised from uni	acorded assets				7,000	
	after payment of outstanding bil						
		1)					
Deta	Journal Entries Particulars	in the Books of	f Rockst		Dahit (7	Cradit (F)	
Date i)	Bank A/c Dr.			L.F	Debit (₹ 16,00,000	Credit (₹)	
1)					10,00,000	16.00.000	
	To Share Application A/c	aived)				16,00,000	
::)	(Being Application money rec	erveu)			16.00.000		
ii)	Share Application A/c Dr.				16,00,000	10.00.000	
	To Share Capital A/c To Share Allotment A/c					10,00,000	
	To Share Allotment A/c To Bank A/c					5,00,000	
		icad)				1,00,000	
:::)	(Being Application money util	1800)			0.00.000		
iii)	Share Allotment A/c Dr.				8,00,000	4 00 000	
	To Share Capital A/c					4,00,000	
	To Securities Premium A/c					4,00,000	
• 、	(Being allotment due with prei	mium)			0.05.000		
iv)	Bank A/c Dr.				2,85,000		
	Calls in Arrears A/c Dr.				15,000	2 00 000	
	To Share Allotment A/c					3,00,000	
	(Being allotment received exce	ept of Simba)					
v)	Share First and Final Call A/c	D			6,00,000		

	To Share Capital A/c							6,	,00,00	0
	(Being call money due)									
vi)	Bank A/c Dr.						5,70,000			
	Calls in Arrears A/c Dr.						30,000			
	To Share First and Fina	ıl Call	A/c					6,	,00,00	0
	(Being call money receive	ed exc	ept of Simb	a)						
vii)	Share Capital A/c Dr.						1,00,000			
	Securities Premium A/c D	Dr.					15,000			
	To Share Forfeited A/c						ŕ		70,00	0
	To Calls in Arrears A/c	;							45,00	
	(Being Simba's shares for)						,	
viii)	Bank A/c Dr.		/				48,000			
	Share Forfeited A/c Dr.						12,000			
	To Share Capital A/c						,		60,00	0
	(Being forfeited shares re-	-issue	d)						00,00	Ű
ix)	Share Forfeited A/c Dr.	10040	a)				30,000			
	To Capital Reserve A/c	•					50,000		30,00	0
	(Being gain on re-issue tra		red to Capit	al Rese	rve)				50,00	U I
	(Denig guin on te issue ut)r	(((
	Iourn	al Ent	ries in the B		Shal	ktimaa	n I td			
Date	Particulars		nes in the D	00K5 01	Sna	L.F	Debit (₹)	Cro	dit (₹)	
i)						L.I	6,00,000	CIU		
1)	Share Application A/c Dr	•					0,00,000	20		
	To Share Capital A/c To Securities Premium	A /a							0,000	
									0,000	
	To Share Allotment A/		and)					2,0	00,000	
	(Being Application mone	y uum	sed)				5 00 000			
ii)	Share Allotment A/c Dr.						5,00,000	5.0		
	To Share Capital A/c		•					5,0	00,000	
•••	(Being allotment due with	1	/				2 00 000			_
iii)	Share First and Final Call	A/c I	Dr.				3,00,000	•		
	To Share Capital A/c							3,0	00,000	
• •	(Being call money due)									_
iv)	Calls in Arrears A/c Dr.						15,000			
	To Share First and Fina							1	5,000	
	(Being call money receive	ed exc	ept of Simb	a)						
v)	Share Capital A/c Dr.						50,000			
	To Share Forfeited A/c								35,000	
	To Calls in Arrears A/c							1	5,000	
	(Being Simba's shares for	feited	1)							
vi)	Share Forfeited A/c Dr.						14,000			
	To Capital Reserve A/c	•						1	4,000	
	(Being gain on re-issue tra	ansfer	red to Capit	al Rese	rve)					
	(Cash E	Book (with E	Bank Co	olumi	n only)			
Date	Particulars	LF	Amount	Date	1	ticula			LF	Amount
			(₹)							(₹)
i)	To Share Application A/c		7,20,000	ii)	By	Share A	Application A	4/c		1,20,000
iii)	To Share Allotment A/c		3,00,000							
iv)	To Share First and Final	1	2,85,000							
<i>´</i>	Call A/c		, ,							
v)	To Share Capital A/c		20,000	vi)	By]	Balanc	e c/d			12,11,000
	To Securities Premium		6,000							
	A/c	1	, .	1	I					

ourna	l Entries in t	he Books of	f Rajinder,	Vijay and l	Ranvijay				7
Date	Particulars					L.F	Debit (₹	Credit (₹)	
i)	Revaluation	n A/c Dr.					52,000		
	To Prov.	For Doubt	ful Debts A	A/c				2,000	
	To Outst	tanding Bill	for Repair	rs A/c				50,000	
	(Being incr	ease in PDI	D and O/S	bill accoun	ted)				
ii)	Accrued In	terest A/c I	Dr.				7,500		
,	Stock A/c I	Dr.					8,000		
	To Reva	luation A/c					,	15,500	
	(Being incr	ease in Sto	ck and Aco	crued Intere	st				
	accounted)								
iii)		Current A/c	Dr				21,900		
)	Vijay's Cu		Dr				14,600		
		aluation A/					,500	36,500	
				ferred to par	rtner's			20,200	
	current A/c			to pu					
iv)	Bank A/c I	/					40,000		_
1.)		stment A/c					10,000	40,000	
	(Being Inve		d at book y	value)				.0,000	
v)		Current A/c					42,000		_
•)	To Stock		211				,	42,000	
		ck taken ove	er by Raiin	der)				,	
vi)	General Re		Dr.)			60,000		_
(1)		der's Curre					00,000	36,000	
	•	's Current						24,000	
		neral Reser		ted)				,	
vii)		Current A/c		,			30,000		
/	Vijay's Cu		Dr.				20,000		
	To Good						,	50,000	
		odwill writt	en off)					,	
viii)	Bank A/c		Dr.				1,60,000		
		ijay's Capit					99	1,00,000	
		ium for Go		,				60,000	
				l and share	of			,	
	goodwill)	r	0 P						
ix)	Premium fo	or Goodwill	A/c Dr.				60,000		1
,		der's Curre					,	30,000	
		's Current						30,000	
				acrificing R	atio)			, 0	
				OR	/				
			Р	artner's Cap	oital A/c				
Partic		L	Μ	N	Particular		L	М	Ν
	Rev. Exp.A/c	20,000	20,000	30,000	Balance b/c		6,25,000	4,00,000	5,25,000
	ments A/c		50,000		Revaluation		30,000	30,000	45,000
	apital A/c	64,000		96,000	L's Capital			64,000	
	oan A/c	10.00.005	5,20,000	10.00.000	N's Capital	A/c		96,000	148400-
Balan	ce c/d	12,80,000		19,20,000	Bank A/c		7,09,000		14,76,000
		<u>13,64,000</u>	<u>5,90,000</u>	20,46,000			13,64,000	<u>5,90,000</u>	20,46,000

Liabilities	Amount(₹)	Assets	Amount(₹)
Creditors	80,000	Land and Building	7,40,000
Bank overdraft	22,000	Machinery	2,25,000
Long term debts	2,00,000	Furniture	3,50,000
Capital A/C s:		Investments	50,000
L- 12,80,000		Stock	3,00,000
N - 19,20,000	32,00,000	Debtors 2,00,000	
Employees provident fund	38,000	Less: prov. (10,000)	1,90,000
M's Loan A/c	5,20,000	Bank	22,05,000
	40,60,000		40,60,000

Maheep dues to be transferred to executors = 1,15,000 + 5,000 + 20,000 + 60,000 - 20,000 = 1,80,000

Maheep's Executors Account

Date	Particulars	LF	Amount	Date	Particulars	LF	Amount
			(₹)				(₹)
31/03/21	To Balance c/d		1,93,500	30/06/20	By Maheep's Cap. A/c		1,80,00
				31/03/21	Interest (9 months)		13,50
			<u>1,93,500</u>				<u>1,93,50</u>
30/06/21	To Bank (I Instalment)		78,000	01/04/21	By Balance b/d		1,93,50
31/03/22	To Balance c/d		1,29,000	30/06/21	By Interest (3 months)		4,50
				31/03/22	By Interest (9 months)		9,00
			2,07,000				2,07,00
30/06/22	To Bank (II Instalment)		72,000	01/04/22	By Balance b/d		1,29,00
31/03/23	To Balance c/d		64,500	30/06/22	By Interest (3 months)		3,00
				31/03/23	By Interest (9 months)		4,50
			<u>1,36,500</u>				<u>1,36,50</u>
30/06/23	To Bank (III Instalment)		66,000	01/04/23	By Balance b/d		64,50
				30/06/23	By Interest (3 months)		1,50
			66,000				66,00

5	Journal Entries in the Books of Panthe	r I td		
Date	Particulars	L.F	Debit (₹	Credit (₹)
July 1	Bank A/c Dr.		21,60,000	
2022	To Debenture Application and Allotment A/c			21,60,000
	(Being Application money received)			
July 1	Debenture Application and Allotment Dr.		21,60,000	
2022	Loss on Issue of Debentures A/c Dr.		3,00,000	
	To 9% Debentures A/c			20,00,000
	To Securities Premium A/c			1,60,000
	To Premium on Redemption of Debentures A/c			3,00,000
	(Being Debentures issued)			
Mar. 31	Debenture Interest A/c Dr.		1,35,000	
2022	To Debenture holders A/c			1,35,000
	(Being Interest due on debentures)			
Mar. 31	Debenture holders A/c Dr.		1,35,000	
2022	To Bank A/c			1,35,000
	(Being interest paid to debenture holders)			
Mar. 31	Statement of Profit and Loss Dr.		1,35,000	
2022	To Debenture Interest A/c			1,35,000
	(Interest on Debentures charged from Statement of Pnl)			
Mar. 31	Securities Premium A/c Dr.		2,40,000	
2022	Statement of Profit and Loss Dr.		60,000	

Loss on Issue of Debentures written off) Loss on Issue of Debentures A/c Date Particulars Amount (3) 01 July To Premium on Redemption 3,00,000 31 Mar. By Securities Premium A/c 2,40,000 2022 of Debentures A/c 3,00,000 31 Mar. By Securities Premium A/c 2,40,000 2022 of Debentures A/c 3,00,000 3,00,000 3,00,000 3,00,000 Part - B (Analysis of Financial Statements) 27 c). Not Free from Bias 1 c). Loose Tools and Stores and Spares 1 28 d) Issue of Equity Shares 1 29 c) Statement I is correct, and Statement II is incorrect 1 Or A. No effect 1 31 S.No. Item Heading Sub-heading ii. Loose Tools Current Assets Inventories iii. Dore Tools Current Liabilities Short Term Borrowings iii. Provision for Retirement Non-Current Long Term Provisions iii. Pre-paid Insurance Current Assets Other Current Assets			To Loss on Issue of Deb	entures $\Lambda / $	`			3 00			
Loss on Issue of Debentures A/c Date Particulars Amount Date Particulars Amount Closs Amount Closs Amount Amount Closs Clos								3,00	,000		
Date Date Image: particularsAmount (C)Date ParticularsParticulars (C)Amount (C)01 July 2022To Premium on Redemption of Debentures A/c3.00.00031 Mar. 2023By Securities Premium A/c By Statement of Profit and Loss (G)2.40.000 (60.000)Part - B (Analysis of Financial Statements)7c). Not Free from Bias OR c). Loose Tools and Stores and Spares1Or C). Not Free from Bias OR c). Loose Tools and Stores and Spares1Or A. No effect1Or A. No effectOr A. No effect1Bit Sino. Item ItemHeading Liabilities1Investored Current Liabilities LiabilitiesInvestore Current AssetsInvestore Current AssetsOther Current Assets <td cols<="" th=""><th></th><th></th><th></th><th></th><th>511)</th><th></th><th></th><th></th><th></th><th></th></td>	<th></th> <th></th> <th></th> <th></th> <th>511)</th> <th></th> <th></th> <th></th> <th></th> <th></th>					511)					
Image: constraint of the second s			Lo	ss on Issue	of Deben	tures A/c					
$ \begin{array}{ c $		Date	Particulars		Date	Particula	rs				
Image: system of the syste		-		3,00,000					, ,		
Part – B (Analysis of Financial Statements) 27 c). Not Free from Bias 1 (). Loose Tools and Stores and Spares 1 28 d) Issue of Equity Shares 1 29 c) Statement I is correct, and Statement II is incorrect 1 30 Gr 1 31 S.No. Item Heading Sub-heading 31 Loose Tools Current Assets Inventories iii. Loose Tools Current Assets Long Term Borrowings iii. Loose Tools Current Assets Other Current Assets iii. Provision for Retirement Non-Current Long Term Provisions benefits Liabilities Short Current Assets Other Current Assets v. Capital advances Non-Current Assets Long Term Loans and Advances vi. Shares in Listed Companies Non-Current Assets Non-Current Investments 22 (a).Current Ratio = Current Assets / Current Liabilities 3 2 23 (a).Current Liabilities = $₹ 4,00,000$ 3 3 24 (a).Current Liabilities = $₹ 4,00,000$ 3 3		2022	of Debentures A/c	3.00.000	2023	By Statem	ent of Profit and	Loss			
27c). Not Free from Bias OR c). Loose Tools and Stores and Spares128d) Issue of Equity Shares129c) Statement I is correct, and Statement II is incorrect Or A. No effect131 $\overrightarrow{SNo.}$ Item i. Loose ToolsHeading Current AssetsSub-heading Inventories31 $\overrightarrow{SNo.}$ Item i. Loose ToolsCurrent LiabilitiesShort Term Borrowings31ii. Loose Tools iii. Loan repayable on demand benefitsCurrent Assets LiabilitiesInventoriesiii.Pre-paid Insurance Current AssetsCurrent Assets AdvancesOther Current Assets Advancesv.Capital advances Non-Current AssetsNon-Current Assets AdvancesSvi.Shares in Listed CompaniesNon-Current Assets AdvancesNon-Current Investments32(a).Current Ratio = Current Assets / Current Liabilities S o, Current Liabilities332(a).Current Assets - Liquid Assets / Current Liabilities Log Current Assets + 4,00,000335Liquid Assets = ξ 6,00,000 Inventory = Current Assets - Liquid Assets r 0,000 - ξ 2,00,000336Liquid Assets = ξ 6,00,000 Inventory = Current Assets - Liquid Assets r 0,000 - ξ 2,00,000337Cost of Revenue from Operations / 2,00,000 Gross Profit = 25% of Cost i.e ξ 3,00,000 Revenue from Operations = ξ 15,00,00037Revenue From Operations = ξ 15,00,000Revenue From Operations = ξ 15,00,000				3,00,000					3,00,000		
ORc). Loose Tools and Stores and Spares2)Jissue of Equity Shares129c) Statement I is correct, and Statement II is incorrect0031S.No. Item31S.No. Item31I. Loose Tools31I. Loose Tools32Current Assets33I. Loose Tools34Provision for Retirement35Non-Current36I. Provision for Retirement37Non-Current Assets38V. Capital advances39Non-Current Assets30Other Current Assets31Pre-paid Insurance32Current Assets33Other Current Assets34V. Capital advances35Non-Current Assets36Non-Current Assets37Non-Current Assets38Non-Current Assets39Non-Current Assets31Non-Current Assets32(a).Current Liabilities33So, Current Liabilities34So, Current Liabilities35Current Assets / Current Liabilities36So, Liquid Assets / 4,00,00037So, Liquid Assets = ₹ 6,00,00018Inventory = Current Assets19Non-Current From Operations / Average Inventory6 = Cost of Revenue from Operations / 2,00,00019Cost of Revenue from Operations / 2,00,00010Revenue from Operations = ₹ 12,00,00011Gross Profit = 25% of Cost i.e ₹ 3,0				B (Analysi	s of Finai	ncial Stater	ments)				
28 d) Issue of Equity Shares 1 29 c) Statement I is correct, and Statement II is incorrect 1 07 A. No effect 1 30 d) ₹ 1.80,000 1 31 S.No. Item Heading Sub-heading ii. Loose Tools Current Assets Inventories iii. Loose Tools Current Liabilities Short Term Borrowings iii. Loose Tools of Retirement Non-Current Long Term Drovisions benefits Liabilities Other Current Assets Vin Pre-paid Insurance Current Assets v. Capital advances Non-Current Assets Long Term Loans and Advances Vi. vi. Shares in Listed Companies Non-Current Assets Non-Current Investments 3 32 (a).Current Ratio = Current Assets / Current Liabilities 3 2 = 8,00,000 / Current Liabilities 3 35.0 Liquid Assets / 4,00,000 Liquid Assets / 4,00,000 1 3 1.5 = Liquid Assets / 4,00,000 So, Liquid Assets = ₹ 6,00,000 1 3 1.5 = Liquid Assets = ₹ 0,00,000 = ₹ 2,00,000 Inventory = Current Assets - Liquid Assets	27	,	OR							1	
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iv.Pre-paid InsuranceCurrent AssetsOther Current Assetsv.Capital advancesNon-Current AssetsLong Term Loans and Advancesvi.Shares in Listed CompaniesNon-Current AssetsNon-Current Investments32(a).Current Ratio = Current Assets / Current Liabilities332 $2 = 8,00,000 / Current Liabilities$ So, Current Liabilities = ₹ 4,00,0003Liquid Ratio = Liquid Assets / Current Liabilities1.5 = Liquid Assets / 4,00,000So, Liquid Assets / 4,00,000So, Liquid Assets - Liquid Assets Inventory = Current Assets - Liquid Assets Inventory = Current Assets - Liquid Assets Inventory = 8,00,000 - 6,00,000 = ₹ 2,00,000Inventory = 0,0,000 - 6,00,000 = ₹ 2,00,000Inventory Turnover Ratio = Cost of Revenue From Operations / Average Inventory 6 = Cost of Revenue from Operations / 2,00,000Cost of Revenue from Operations = ₹ 12,00,000Gross Profit = 25% of Cost i.e ₹ 3,00,000Revenue From Operations = Cost of Revenue from Operations + Gross Profit = 12,00,000 + 3,00,000Revenue From Operations = ₹ 15,00,000		iii.	Provision for Retirement	Non-	Current		Long Term Pro	visions			
v.Capital advancesNon-Current AssetsLong Term Loans and Advancesvi.Shares in Listed CompaniesNon-Current AssetsNon-Current Investments32(a).Current Ratio = Current Assets / Current Liabilities So, Current Liabilities = $₹$ 4,00,00032 = 8,00,000 / Current Liabilities So, Current Liabilities = $₹$ 4,00,0003Liquid Ratio = Liquid Assets / Current Liabilities 1.5 = Liquid Assets / 4,00,0003So, Liquid Assets = $₹$ 6,00,000 Inventory = Current Assets - Liquid Assets Inventory = Current Assets - Liquid Assets Inventory = Current Assets - Liquid Assets Inventory Turnover Ratio = Cost of Revenue From Operations / Average Inventory $6 = Cost of Revenue from Operations = ₹ 12,00,000$ Cost of Revenue from Operations = $₹$ 12,00,000 Revenue From Operations = Cost of Revenue from Operations + Gross Profit = 12,00,000 + 3,00,000 Revenue From Operations = $₹$ 15,00,000			benefits	Liab	ilities						
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Gross Profit = 25% of Cost i.e ₹ 3,00,000 Revenue From Operations = Cost of Revenue from Operations + Gross Profit = 12,00,000 + 3,00,000 Revenue From Operations = ₹ 15,00,000		Inventor Inventor	y = Current Assets - Liquid A y = 8,00,000 - 6,00,000 = ₹ 2 y Turnover Ratio = Cost of Re	,00,000 evenue Fro	m Operati	ions / Avera	age Inventory				
Revenue From Operations = Cost of Revenue from Operations + Gross Profit = 12,00,000 + 3,00,000 Revenue From Operations = ₹ 15,00,000		Cost of I	Revenue from Operations = ₹	12,00,000							
Revenue From Operations = ₹ 15,00,000		Gross Pr	of it = 25% of Cost i.e \gtrless 3,00,0	000							
(a) Debt to Capital employed ratio = Debt / Capital Employed			-		m Operat	ions + Gros	ss Profit = 12,00),000 +	3,00,000		
		(a) E	Debt to Capital employed ratio	= Debt / C	apital Er	ploved					

	Common	Size State	ement of	Pro	fit & Lo	88			
Particulars	<u>2022-23(₹)</u>		2(₹) % (on r	revenue f ions (202	rom		n revenue from ations (2022-23	
Revenue from operations	8,00,000	10,00,0	00		100			100	
Less :- Expenses									
Cost of revenue	3,20,000	3,00,00	00		40			30	
Other Expenses	2,20,000	2,60,00			27.5			26	
Total Expenses	5,40,000	5,60,00			67.5			56	
Profit Before Tax 2,60,00		4,40,00			32.5			44	
Less:- Tax	1,30,000	2,20,00			16.25			22	
Profits after Tax	1,30,000	2,20,00	00		16.25			22	
	C		OR	D	е от.				
Particulars	Compara	<u>tive State</u> 2021-22	2022-23		nt & Los Absolut		Dro	portionate	
r ar ucular s		2021-22 (₹)	2022-23 (₹)	,	Change			ange (in %)	
A. Revenue from operationsB. Add: Other Income		8,00,000	10,00,00	00	2,00,			25	
		1,50,000 2,20			70,0		46.67		
C. Total Revenue (A+		9,50,000	12,20,00		2,70,000			28.42	
D. Less: Cost of mater	,	3,00,000	4,00,00	0	1,00,	000		33.33	
consumed									
Change in inventories	s of	1,00,000	2,00,00	00	1,00,	000		100	
finished goods and work in progress									
Other Expenses		80,000	1,50,000 7,50,000					87.5 56.25	
Total Expenses		4,80,000							
E. Profits before Tax	(C-D)	4,70,000	4,70,00		, ,				
F. Tax Rate	Ì, í	1,41,000	1,41,00	0		-			
G. Profits after Tax (E	-F)	3,29,000	3,29,00	00		•			
Cash Flow Particulars	v Statement	for the y	ear ende	d M	larch 31,	2023 Detail	s	Amount (₹)	
Cash from Operating Act	tivities						-	(-)	
Profits before Tax and Extr		ctivities				1,07	,000,		
Add :- Non-Cash and Non-	Operating E	Expenses							
Depreciation on Plant and I	Machinery					1,20	,000		
Interest on Debentures							,000		
Cash from Operating Act		re workin	g capital	cha	anges	2,37	· ·		
Increase in Trade Payables							,000		
Decrease in Trade Receiva	ble					-	,000		
						(2,07,	,		
						~ ~ ~ ~	11/1/		
Increase in Inventory Cash from Operations Less :- Tax Paid						2,22	,000 000)		

Sale of Investments

40,000

Purchase of Investments		(70,000)	
Purchase of Plant and Machinery		(4,05,000)	
Cash from Investing Activities	(B)		(4,35,000)
Cash from Financing Activities			
Issue of Shares		2,00,000	
Issue of Debentures		50,000	
Interest on Debentures		(10,000)	
Cash from Financing Activities	(C)		2,40,000
Net Cash Flow during the year	(A+B+C)		12,000
Add :- Opening Cash and Cash Equivalents			33,000
Closing Cash and Cash Equivalents			45,000

Working Notes :-

Plant and Machinery Account					
Particulars	Amount (₹)	Particulars	Amount (₹)		
Balance b/d	4,90,000	Depreciation A/c	1,20,000		
Bank (Purchase)	4,05,000	Balance c/d	7,75,000		
	<u>8,95,000</u>		<u>8,95,000</u>		

Investments Account				
Particulars	Amount (₹)	Particulars	Amount (₹)	
Balance b/d	50,000	Bank A/c (sale)	40,000	
Gain on Sale (Capital Reserve)	10,000	Balance c/d	90,000	
Bank (Purchase)	70,000			
	1,30,000		1,30,000	

Provision for Tax Account				
Particulars	Amount (₹)	Particulars	Amount (₹)	
Bank (Paid)	15,000	Balance b/d	28,000	
Balance c/d	30,000	Statement of Profit and Loss	17,000	
	45,000		45,000	

+ Provision for Tax = 17,000
= Net Profits before Tax and Extraordinary Items = 1,07,000

	Computerised Accounting	
27	d) =AND (C3<10, D4,200)	1
28	c) [Home]	1
	Or	
	a) SUM and AVERAGE	
29	(b) Financial	1
30	a). PMT (rate, nper, pv, [fv], [type])	1
	Or	
	b) Design, Layout, Format	
31	The points to be considered before making investment in a database: (any three)	3
	(i) What all data is to be stored in the database?	
	(ii) Who will capture or modify the data, and how frequently the data will be modified?	
	(iii) Who will be using the database, and what all tasks will they perform?	
	(iv) Will the database (backend) be used by any other frontend application?	
	(v) Will access to database be given over LAN/ Internet, and for what purposes?	

	(vi) What level of hardware and operating system is available?	
32	Types of Accounting Vouchers	3
	(i) Contra Vouchers	
	(ii) Payments Vouchers	
	(iii) Receipt Vouchers	
33	Uses of conditional formatting:	4
	(i) It helps in making needed information highlighted.	
	(ii) It changes the appearance of cells ranges.	
	(iii) Color scale may be used to highlight cells.	
	(iv) useful in making decision making.	
	Or	
	Features of computerized accounting system:	
	(i) Simple and integrated.	
	(ii) Transparency and control.	
	(iii) Accuracy and speed.	
	(iv) Scalability.	
	(v) Reliability.	
34	Two basic methods of charging depreciation are:	6
	Straight line method: This method calculates fixed amount of depreciation every year which is	
	calculated keeping in view the useful life of assets and its salvage value at the end of its useful life.	
	Written down value method: This method uses current book value of the asset for computing the	
	amount of depreciation for the next period. It is also known as declining balance method.	
	Differences:	
	 Equal amount of depreciation is charged in straight line method. Amount of depreciation goes on decreasing every year in written down value method. 	
	Depreciation is charged on original cost in straight line method. The amount is calculated on the book value every year.	
	3. In straight line method the value of asset can come to zero but in written down value method this can never be zero.	
	 Generally rate of depreciation is low in case of straight line method but it is kept high in case of written down value method. 	
	 It is suitable for assets in which repair charges are less and the possibility of obsolescence is less. It is suitable for the assets which become obsolete due to changes in technology. 	