

विषय कोड Subject Code : 055

परीक्षा का दिन एवं तिथि

Day & Date of the Examination : Tuesday, 05/03/2023

उत्तर देने का माध्यम

Medium of answering the paper : English

प्रश्न पत्र के ऊपर लिखे
कोड को दर्शाए :

Code Number

6715/1

Set Number

● ② ③ ④

Write code No. as written on
the top of the question paper :

अतिरिक्त उत्तर-पुस्तिका (ओं) की संख्या

No. of supplementary answer -book(s) used

NIL

बेंचमार्क विकलांग व्यक्ति

हाँ / नहीं

Person with Benchmark Disabilities

Yes / No

No

विकलांगता का कोड

(प्रवेश पत्र के अनुसार)

Code of Disabilities

(as given on Admit Card)

-

क्या लेखन - लिपिक उपलब्ध करवाया गया : हाँ / नहीं

Whether writer provided :

Yes / No

No

यदि दृष्टिहीन हैं तो उपयोग में लाए गये

सॉफ्टवेयर का नाम :

If Visually challenged, name of software used :

-

*एक खाने में एक अक्षर लिखें। नाम के प्रत्येक भाग के बीच एक खाना रिक्त छोड़ दें। यदि परीक्षार्थी का नाम 24 अक्षरों से अधिक है, तो केवल नाम के प्रथम 24 अक्षर ही लिखें।

Each letter be written in one box and one box be left blank between each part of the name. In case Candidate's Name exceeds 24 letters, write first 24 letters.

कार्यालय उपयोग के लिए
Space for office use

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Part - A

Let capital brought by Faruq be x

$$x = \frac{1}{5} (64,000 + 46,000 + x)$$

$$4x = 1,10,000$$

$$x = \frac{1,10,000}{4} = 27,500 \text{ (b)}$$

Q2

(d) Entrance fees

Q3

Authorized or Nominal Capital is the maximum amount of share capital which the company is authorized to issue by its Memorandum of Association.

Q4

$$G.S = N.S - O.S$$

$$\text{Sinhala G.S} = \frac{3}{5} - \frac{3}{6} = \frac{18 - 15}{30} = \frac{3}{30}$$

$$\text{English G.S} = \frac{2}{5} - \frac{2}{6} = \frac{12 - 10}{30} = \frac{2}{30}$$

$$G.R = 3:2 \text{ (4)}$$

Ans 5 (c) Figure profit (c) 15,000.

Ans 6 (c) odd, odd ratio.

Ans 7 20,000 x 100 Shares Capital
(20,000 x 60) To Shares Forfeited
(20,000 x 40) To Cash in Advance

Mass discount 20,000 x 60 = 12,00,000 (b)

Ans 8 (c) Private placement.

Ans 9 (c) $DRR = 1 \times 8,000 \times 100 \times \frac{25}{100} = 2L$

Ans 10 (d) Dissolution of partnership firm.

Ans 11 (c) Option D.

Ans 12 (c) Banking Companies (c)

Q13

Reserve Capital.

Q14

O.R = 5:3:2

N.R = 2:2:1

G.B = 2:5 - 0.5

Rakhi = $\frac{2}{5} - \frac{5}{10} = \frac{4-5}{10} = -\frac{1}{10}$ (Sacrifice)

Seema = $\frac{2}{5} - \frac{3}{10} = \frac{4-3}{10} = \frac{1}{10}$ (Gain)

Mohesh = $\frac{1}{5} - \frac{2}{10} = 0$ (No sacrifice, gain)

Goodwill = 7000, $7000 \times \frac{1}{10} = 7000$ (To be adjusted)

In the book of:

Date	Particulars	Dr. (₹)	Cr. (₹)
(i)	Seema Capital Ac	7000	
	To Rakhi's Capital Ac		7000
	(Being Goodwill adjusted among Gaining & Sacrificing partners)		

205	(ii)	Workmen Compensation Reserve	Rs. 9,000	
206		To Claim Res W.C Ac		4,000
207		To Rakes's Capital Ac		25,000
		To Seema's Capital Ac		15,000
		To Mahesh's Capital Ac		10,000
		(Being Workmen Compensation Reserve distributed among old partners).		
	(iii)	Revaluation Ac	Rs. 40,000	
		To Rakes's Capital Ac		20,000
		To Seema's Capital Ac		12,000
		To Mahesh Capital Ac		8,000
		(Being profit on revaluation distributed).		

2015

~~credit purchases = Amt paid to creditors~~
~~- o/s creditors beg~~
~~+ o/s creditors end~~
~~⇒ 5,23,000 - 18,000 + 41,000~~
~~⇒ 5,46,000 ₹~~

~~Sports material consumed (Dr of J/E Ac)~~
~~= opening stock + credit purchases - closing stock~~
~~⇒ 27,000 + 5,46,000 - 38,000~~
~~⇒ 5,35,000~~

~~J/E Ac~~
~~For year ended 31.3.19~~

Expenditure	₹	Income	₹
To Sports material	5,35,000		

~~Balance sheet as at 3.1.3.19~~

Liabilities	₹	Assets	₹
Creditors for sports material	41,000	Sports material	38,000

Q15

credit purchases = Amt paid to creditors
 - o/s creditors beg
 + o/s creditors end
 $\Rightarrow 5,23,000 - 18,000 + 41,000$
 $\Rightarrow 5,46,000 \text{ ₹}$

Sports material consumed (Dr of J/E Ac)
 = opening stock + credit purchases - closing stock
 $\Rightarrow 27,000 + 5,46,000 - 38,000$
 $\Rightarrow 5,35,000$

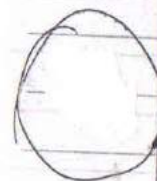
J/E Ac

For year ended 31.3.19

Expenditure	₹	Income	₹
To Sports material	5,35,000		

Balance sheet as at 31.3.19

Liabilities	₹	Assets	₹
Creditors for sports material	41,000	Sports material	38,000

2016


P/L Adjustment AC

Particulars	₹	Particulars	₹
To Interest on Capital		By Profit collected	
$\text{Runeet} = \frac{104,000 \times 5}{100}$ $= 5,200$		Runeet Capital	
		- 16,000	
		Akshaya - 24,000	40,000
Akshaya = $\frac{1,26,000 \times 5}{100}$			
= 6,300	118,500		
To Commission	4,000		
To Profit (Akshaya)			
Runeet Capital 10,000	9,800		
Akshaya Capital 15,000	14,700		
	20,500		
	20,500		
	24,500		

Closing Capital = Opening Capital + Add Capital - Drawings + Profit

$$P_{\text{umest}} = 90,000 + (2500 \times 12) - 16,000$$

$$= 90,000 + 30,000 - 16,000$$

$$= 1,04,000$$

$$A_{\text{Rshana}} = 1,19,000 + (19,000 \times 4) - 24,000$$

$$= 1,50,000 - 24,000$$

$$= 1,26,000$$

Pumest	16,000	15,800	200
Ashana.	24,000	24,200	200

Journa

Rate Particulars De. Cr.

Pumest Capital

To Ashana Capital A/c

Runeet Dr. Cr.
16,000 15,000

Akshaya. 24,000 ~~25,000~~ 25,000

Journal		Dr.	Cr.
Date	Particulars		
(i)	Runeet Capital Ac To Akshaya Capital Ac (Being adjustment entry passed)	1000 1000	1000 1000

Q17

Salary = $25,000 \times \frac{3}{12} \Rightarrow 6250$

Avg Profit = $\frac{1,20,000 + 90,000 + 1,50,000}{3}$

$\Rightarrow 1,20,000$
~~Capital~~ Guaranteed = $1,20,000 \times 3 = 2,40,000$

Share = $2,40,000 \times \frac{1}{3} = ₹ 80,000$

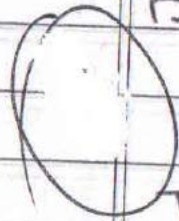
Share of profit = $₹ 1,20,000 \times \frac{1}{3} \times \frac{3}{12}$
 $₹ 10,000$

Veema's Capital A/c

Particulars	₹	Particulars	₹
To Drawings	15,000	By Cash b/d	75,000
To Veema Excesses A/c	1,66,250	By General Reserve	19,000
		By P/L suspense	10,000
		By Salary	8250
		By Keith Capital	40,000
		By Prime Capital A/c	40,000
	<u>1,81,250</u>		<u>1,81,250</u>

Ans 18

Re. Income Statement
For year ended 31.3.19



Expenditures	₹	Income	₹
To Salaries 32,000		By Donations	45,000
+ 015 6000	38,000	By Interest Received	5,000
To Depreciation	6100	By Subscription	62,000
To Sundry	68,700	+ 2000	62,000
	<u>1,12,800</u>		<u>1,13,800</u>

Depreciation of FSE = $1,23,000 \times \frac{15}{100} \times \frac{6}{12} = 6100$

2019

Journal

1

Date	Particulars	Rs.	P. (3)
(a)	Realisation A/c To Niyati's Capital A/c (Being unsecured liability paid by Niyati.)	45,000	45,000
(b)	Realisation A/c To Bank A/c/Cash A/c (Being cash paid to creditors.)	32,000	32,000
(c)	Karti's Loan A/c To Bank A/c (Being loan paid to Karti.)	18,000	18,000
(d)	Realisation A/c To Rati's Capital A/c To Realisation A/c (Being stock taken by Rati.)	72,000	72,000

(a)	Realisation A/c	Rs. 6000	
	To Kartik Capital A/c		6000
	(Being expenses paid by Kartik)		
(b)	Miyat Capital	20,000	
	Kartik Capital	12,000	
	Ratik Capital	8000	
	To Realisation A/c		
	(Being loss distributed)		

2026



Journal
In the book of Naya Ltd.

Date	Particulars	Rs.	Cr.
31/3/18	Balance in Statement of P/L	1,09,000	
	To DRR.		1,09,000
	(Being DRR made).		
	[$4,000 \times 100 \times \frac{25}{100}$]		

30/4/18	DRP Debenture Redemption Investment	Dr.	69,000	
	To Bank Ac			69,000
	(Being Investment made)			
	[$4,000 \times 100 \times \frac{15}{100}$]			
31/3/19	Bank Ac	Dr.	69,000	
	To DRP			69,000
	(Being Investment encashed)			
31/3/19	Debenture Capital	Dr.	4,00,000	
	Premium on red of debentures		32,000	
	To Debenture Holder			4,32,000
	(Being debentures due red.)			
31/3/19	Debenture Holder	Dr.	4,32,000	
	To Bank			4,32,000
	(Being debentures redeemed)			
	DRP Ac	Dr.	1,00,000	
	To General Reserve			1,00,000
	(Being DRP transferred)			

(b)

Journal

In books of Hero Ltd.

Date	Particulars	Dr.	Cr.
11	Plant & Machinery	1,80,000	
	To Reserve, Ltd. A/c (Being Machinery Purchased)		1,80,000
12	Reserve Machines Ltd	3,00,000	
	To Bills Payable A/c (Being B.P. drawn)		3,00,000
13	Reserve Machines Ltd	15,00,000	
	To 9% Debentures To Securities Premium Reserve A/c (Being debentures issued)		12,50,000 2,50,000
	No. 10 15,00,000 = 12,50,000		
	120		

W.N.

	AFH	Alc	First Case
Charpline	5	3	4
Applied & Assorted Excess	(3+2)	(3+0)	(4+0)

2,40,000 2,00,000 4,00,000 2,00,000

~~2000000 line~~

7200 6000 1200 6000
 Revenue

Req = 6000 x 3

= 18,000

24,000

- 6,000

12,000

Journal

In the books of Premier Tools Ltd

Date	Particulars	Dr.	Cr.
(i)	Bank A/c 2,50,000 x 105 To Equity Share Application (Being application money received)	2,50,000 13,50,000	2,50,000 13,50,000
(ii)	Equity Share Application To Equity Share Capital To S.P.R To Bank A/c To Share A/c (Being application money adjusted)	Dr. 12,50,000	6,00,000 4,00,000 50,000 3,00,000
(iii)	Equity Share A/c To Equity Share Capital (Being allotment money due)	Dr. 6,00,000	6,00,000

Bank A/c 3,88,000
 To Equity Assetment A/c 3,88,000
 3,88,000

(i)	Bank A/c (61-24)	4,00,000	
	Call in Assets	12,000	
	To Equity Share Assetment A/c		4,00,000
	(Being assetment money received)		
	* 097		
(ii)	Equity Share First Call	8,00,000	
	To Equity Share Capital A/c		8,00,000
	(Being first call money due)		
(iii)	Bank (81-24000)	7,76,000	
	Call in Assets	24,000	
	To Equity First Call A/c		8,00,000
	(Being first call money received)		
(iv)	Share Capital (6000 x 10)	60,000	
	(6000 x 4) To Business Partners A/c		24,000
	To Call in Assets		36,000
	(Being shares subscribed)		

viii)	Bank A/c (3000 x 16)	48,000
	To Share Capital	30,000
	(3000 x 6) To S.P.R.	18,000
	(Being shares transferred)	

ix)	Shares Forfeited A/c	120,000
	To Capital Reserve	120,000
	(Being transfer of shares	
	forfeited to Capital Reserve)	

22

①

Renovation A/c

Particulars		₹	Particulars		₹
To Capital A/c			By stock	16,000	
Gita	36,000		By Building	1,00,000	
Rachha	16,000		By Investment	4,000	
Guan.	24,000	1,20,000	(Cash)		

Capital A/c

Particulars	Gita	Ra.	Guan.	Particulars	Gita	Ra.	Guan.
To Rachha Cap.	9,000		6,000	By bal b/d	3,00,000	2,00,000	1,00,000
				By Rev.	36,000	60,000	24,000
To bal c/d	2,58,000	4,30,000	72,000	By Reserve	12,000	20,000	8,000
				By Capital		90,000	
				By Guan.		60,000	
	3,48,000	4,30,000	1,32,000		3,48,000	4,30,000	1,32,000
To Rachha loan A/c		4,30,000		By bal b/d	2,58,000	4,30,000	72,000
To bal c/d	3,00,000		2,00,000	By Capital A/c	42,000		1,20,000

Goodwill = 3L Rachha = $3L \times \frac{5}{10} = 1,50,000$

Balance sheet
at 31.3.19

Liabilities	₹	Assets	₹
Sundry Creditors	60,000	Stock	96,000
Capital A/c		Partners	40,000
Gita - 3L		Borrowing	6,00,000
Gagan - 2L	5,00,000	Gita's share	42,000
Rajiv's share A/c	4,30,000	Gagan's share	1,25,000
		Cash	
		(50,000 + 34,000)	84,000
	<u>9,90,000</u>		<u>9,90,000</u>

Part-B.

23

Objective - To find out cash outflow &

inflow from operating, investing and financing activities during a period of time.

24

() Investing Act: Cash outflow = ~~(1,000,000)~~ (1,000,000)

25

No flow because no cash is transferred

() Both items do not belong to Cash & Cash Eq.

26

() Statement of P/L (c).

27

(a)

28

(d) Shareholder Fund.

29

Major heading - Current Liabilities

Sub - other Current Liabilities.

Q33

T.R. Turnover ratio = 8



$$8 = \frac{\text{Net Credit Revenue from op.}}{\text{Avg Trade Receivables}}$$

$$\text{COGS} = 4,80,000$$

$$\text{G.P} = \frac{20}{100} \text{ on sales.}$$

$$\text{Let sales} = x$$

$$4,80,000 = x - \frac{20}{100}x$$

$$4,80,000 = \frac{4x}{5}$$

$$x = 6,00,000 \text{ (Rev. Net Sales.)}$$

$$\text{Now let Cash sales} = x$$

$$\text{credit sales} = x + 2,00,000$$

$$6,00,000 = 2x + 2,00,000$$

$$2x = 4 \quad x = 2,00,000$$

Credit sales = 4,00,000

Avg Receivables = $\frac{4,00,000}{8} = 50,000$

Net ~~opening~~ ^{Closing} Receivables = a

So opening = $\frac{a}{4}$

$50,000 = a + \frac{a}{4}$ ✓

$1,00,000 = \frac{5a}{4}$

a = 80,000

So opening receivables = 20,000 ✓

Closing " = 80,000 ✓

Q.31

Comparative balance sheet

as at 31.3.18 & 31.3.19

Particulars	31.3.18	31.3.19	Absolute Change	% Change
I Equity & Liabilities				
1 Shareholder Fund				
a) Share Capital	20,00,000	21,00,000	1,00,000	5
b) Reserves & Surplus	2,00,000	2,39,000	39,000	15
2. Non Current Liabilities				
Long Term Borrowing	2,00,000	5,60,000	3,60,000	180
3. Current Liabilities				
Trade Payable	1,00,000	2,80,000	1,80,000	180
Total	25,00,000	31,79,000	6,79,000	
II Assets				
Non current Assets				
a) Tangible assets	24,00,000	24,00,000	1,00,000	5
b) Intangible assets	2,00,000	3,00,000	1,00,000	50

2) Current assets				
a) Inventories	2,00,000	5,60,000	3,60,000	180
b) Cash & Cash Equivalents	1,00,000	5,10,000	1,10,000	110
Total	25,00,000	3,17,000	6,70,000	

Q.32

Cash Flow Statement

For year ended 31.3.19

Particulars

	₹	₹
A) Cash flow from operating Activity		
Net Profit before Tax		
Supplies 10,000		
+ Provision 2,50,000		
	3,60,000	
Adjustments		
Loss on Sale of Machinery	6,000	
Depreciation on Mach.	42,000	
Interest on Deb	17,000	
Operating Receipt before w.c changes.	4,25,000	
Decrease in T.R.	20,000	
Cash generated from operation	3,43,000	
Less Tax Paid	1,36,000	
Cash flow from operating Act.	2,07,000	(18,000)

B) Cash flow from Investing Activities

Purchase of Goodwill	(1,10,000)	
Sale of Machinery	34,000	
Purchase of Machinery	(4,82,000)	
Cash flow from Investing Act.		(5,58,000)

C) Cash flow from Financing Activities

Issue of Equity shares	8,00,000	
Redemption of Deb.	(1,30,000)	
Interest on Deb.	(14,000)	
Cash flow from Financing Act.		4,86,000

D) Net Increase/Decrease in Cash & Cash Eq. 4,12,000

E) Opening balance of Cash & Cash Eq. 1,29,000

F) Closing balance of Cash & Cash Eq. 339,000

W.N.

To b/b d

10,90,000

Plant & Machinery AC

By Acc. Dep.

12,000

To Bank

4,82,000

By Loss

6000

By Bank AC

34,000

By b/b d

15,20,000

Accumulated Dep. AC

To P&M AC

12,000

By b/b d

90,000

To b/b d

1,20,000

By Dep. AC

42,000

0+

1,32,000

1,32,000

Interest

$$= 4,00,000 \times \frac{8}{100} \times \frac{3}{12} + 1,00,000 \times \frac{8}{100} \times \frac{9}{12}$$

$$\Rightarrow 8000 + 6000 = 14,000$$