

Sample Question Paper Accountancy (320)

Time: 3 Hours

Maximum Marks: 100

Note:

- i. This question paper consists of 47 questions in all.
- ii. All questions are compulsory. Internal choices are given wherever required.
- iii. Marks are given against each question.
- iv. **Section A** consists of **Qu. 1 to 20** that are Multiple Choice Questions (MCQs) carrying 1 Mark each. Select and write the most appropriate option out of the four options given in each of these questions. An internal choice has been provided in some of these questions. Qu. 15 to 20 are from Optional Modules. Any one out of the two may be opted.
- v. **Section B** consists of Objective type questions. Attempt these questions as per the instructions given for each of the questions.
 - a. **Qu. 21 to 27** carrying 2 Marks each
 - b. **Qu. 28 to 31** carrying 4 Marks each.
- vi. **Section C** consists of
 - a. **Qu. No. 32 to 37** – Very Short questions carrying 02 marks each to be answered in the range of 30 to 50 words.
 - b. **Qu. No. 38 to 43** – Short Answer type questions carrying 03 marks each to be answered in the range of 50 to 80 words.
 - c. **Qu. No. 44 to 47** – Long Answer type questions carrying 05 marks each to be answered in the range of 80 to 120 words.

SECTION-A

Q.No. 1 to 20 are Multiple Choice Questions questions of 1 mark each:

Internal choice is given in some of these questions.

1.	i) Which of the following transactions is entered into the Journal Proper? <div style="margin-left: 40px;"> a. Cash Payment to an employee for expenses b. Cash purchase of goods for resale c. Correction of an error d. Credit purchase of goods for resale </div> <p style="text-align: center; margin: 10px 0;">OR</p> ii) Transfer Voucher is prepared for <div style="margin-left: 40px;"> a) Credit Purchase b) Depreciation on assets c) Depreciation on assets d) All of these </div>	(1)
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2.	<p>i) What will be the effect of the following transaction on the accounting equation? Goods sold on credit to Ram (costing ₹ 20,000 for ₹ 25000)</p> <ul style="list-style-type: none"> a. Assets, (₹25000); Liabilities, (₹ 25000); and Capital, 0 b. Assets, (₹ 20000); Liabilities, (₹ 25000), and Capital, ₹ 5000 c. Assets, Liabilities and Capital d. None of these. <p style="text-align: center;">OR</p> <p>ii) For which of the following transactions, the Capital account will be increased and decreased by the same amount?</p> <ul style="list-style-type: none"> a. Income received in advance. b. Outstanding expenses paid. c. Interest on drawings provided. d. Bad debts on insolvency of debtor. 	(1)
3.	<p>i) Error of principle is</p> <ul style="list-style-type: none"> a) Credit purchase of machinery is recorded in the purchase book. b) Credit purchase of machinery is recorded in the journal proper. c) Credit purchases of goods are recorded in the purchase book. d) None of these <p style="text-align: center;">OR</p> <p>ii) Which is the first stage of a computerized accounting system?</p> <ul style="list-style-type: none"> a) PPS b) ATM c) PIN d) TPS 	(1)
4.	<p>i) After providing the trial balance the accountant finds that the total of debit side is short by Rs 2500. This difference will be</p> <ul style="list-style-type: none"> e. Credited to suspense account f. Debited to suspense account g. Adjusted to any of debit balance account. h. Adjusted to any of credit balance account <p style="text-align: center;">OR</p> <p>ii) Sita wants to install computerized accounting system but her budget is low. Which software she should opt for</p> <ul style="list-style-type: none"> i. Ready to use Software j. Customized Software k. Tailor-made software l. She can buy any of these, all cost same 	(1)
5.	<p>i) Which of the following is not an item of income of non-trading concerns?</p> <ul style="list-style-type: none"> a) Entrance fees b) Interest c) Government aid d) Salary <p style="text-align: center;">OR</p> <p>ii) Prepaid expenses are shown in</p> <ul style="list-style-type: none"> a) liability side b) Asset side c) Asset and Liability sided) d) None of these 	(1)

10.	<p>i. Which account is used for the revaluation of assets and reassessment of liabilities?</p> <p>a. Reassessment account b. Revaluation Account c. Asset Account d. Liabilities Account</p> <p style="text-align: center;">OR</p> <p>ii. The amount brought in by the new partner is transferred to the existing partner in which ratio?</p> <p>a. Gaining Ratio b. Sacrificing Ratio c. Profit & Loss Ratio d. Equally</p>	(1)
11.	<p>Super Profit = Actual Profit –</p> <p>a. Simple Profit b. Average Profit c. Normal Profit d. Actual Average Profit</p>	(1)
12.	<p>i) The discount on re-issue of forfeited shares is debited to ____ account</p> <p>a) Share capital b) Share forfeited c) Bank d) Discount on issue of share</p> <p style="text-align: center;">OR</p> <p>ii) The profit on reissue of forfeited shares is transferred to :</p> <p>a. General Reserve b. Capital Reserve c. Revenue Reserve d. Capital Redemption Reserve</p>	(1) =
13.	<p>i) When shares are forfeited, the Share Capital account is debited with:</p> <p>a. Nominal value of shares b. Called-up value of shares c. Paid-up value of shares d. Market value of shares</p> <p style="text-align: center;">OR</p> <p>ii) If share of ₹ 100 on which ₹ 40 has been paid, is forfeited, it can be re-issued at minimum price of :</p> <p>a. ₹ 100 b. ₹ 60 c. ₹ 120 d. ₹ 80</p>	(1)

14.	<p>i) If a share of ₹ 10 is issued at a premium of ₹ 3 on which the full amount has been called and ₹ 8 (including premium) paid is forfeited the capital account should be debited with :</p> <p>a) 5 b) 8 c)10 d)13</p> <p style="text-align: center;">OR</p> <p>ii) ABC Ltd forfeited 200 shares of 10 Rs. each for non-payment of final call of 2 Rs. per share. All the forfeited shares were re-issued at 9 Rs. per share. What amount will be transferred to the Capital Reserve A/c ?</p> <p>a) ₹ 1400 b. ₹ 1600 c)1800 d. ₹ 2000</p>	(1)
<i>Attempt any one of the Optional Module</i>		
OPTIONAL MODULE-1		
15.	<p>i) Which of the following transactions will improve the quick ratio?</p> <p>a. Sale of goods for cash b. Sale of goods on credit c. Issue of new shares for cash d. All of these</p> <p style="text-align: center;">OR</p> <p>ii) Current assets do not include:</p> <p>a. Prepaid expenses b. Inventory c. Goodwill d. Bills Receivable</p>	(1)
16.	<p>i) Which of the following is an example of Cash outflow from financing activities?</p> <p>a. Issue of Debentures b. Issue of Equity c. Payment of dividends to shareholders d. Issue of preference</p> <p style="text-align: center;">OR</p> <p>ii) An increase in an item of current assets causes a</p> <p>a. Increase in cash inflow b. Decrease in cash inflow c. Decrease in cash outflow d.Increase in cash outflow</p>	(1)

17.	Which one of the following is an example of an extra ordinary Items a. Loss from earthquake b. Normal loss c. Loss by theft d. Income tax	(1)
18.	i) Cash balance ₹ 15000; Trade Receivables ₹ 35000; Inventory ₹40000; Trade Payables ₹ 24000 and Bank Overdraft is ₹ 6000. Current ratio will be: a. 3.75:1 b. 3:1 c. 1:3 d. 1:3.75 OR ii) A firm working capital is ₹ 60000. Its current liabilities are ₹ 80000. So, its current ratio will be a. 1.25: 1 b. 1.75: 1 c. 2.75 :1 d. 3.75 :1	(1)
19.	i) Opening Inventory ₹ 100000; Closing Inventory ₹ 150000; Purchases ₹ 60000; Carriage ₹ 25000; wages ₹ 200000. Inventory Turnover Ratio will be. a. 6.6 times b. 7.4 times c. 7 times d. 6.2 times OR ii) Credit Purchases ₹ 1200000; Opening Creditors ₹ 200000; Closing Creditors ₹ 100000. Trade Payables Turnover Ratio will be: a. 6 times b. 4 times c. 8 times d. 12 times	(1)
20.	Provision for taxation is an example of which expense? a. Non Operating b. Operating c. Cash flow d. Cash Outflow	(1)
OPTIONAL MODULE -2		

15.	<p>i) What is DBMS?</p> <p>a. Collection of queries b. High level language</p> <p>c. Programming language d. Stores, modify and retrieves data</p> <p style="text-align: center;">or</p> <p>ii) Which is the first and most important stage while designing the database?</p> <p>a. Conceptual analysis b. Requirement analysis</p> <p>c. Logical analysis d. None of these</p>	(1)
16.	<p>i) _____ is one of the popularly used Data Base Management System to create, store and manage database.</p> <p>a. Ms word b. Ms dance</p> <p>c. Ms paint d. MS Access</p> <p style="text-align: center;">or</p> <p>ii) OLE stands for</p> <p>a. Object linking and Embedding b. Object lost and explain</p> <p>c. Object lost and Embedding d. Object link and Explain</p>	(1)
17.	<p>Which of the following is not an example of DBMS?</p> <p>a. MySQL b. MS Access</p> <p>c. IBM DB2 d. Google</p>	(1)
18.	<p>i) After collecting and analyzing all requirements of an organization, a Conceptual diagram is developed for the database known as _____ diagram</p> <p>a. EN diagram b. ET diagram</p> <p>c. ER diagram d. None of these</p> <p style="text-align: center;">or</p> <p>ii) _____ is a collection of data for generating useful and decision worthy information.</p> <p>a. Design b. Diagram</p> <p>c. Table d. Database</p>	(1)

19.	<p>i) Pie chart don't have more than _____ categories:</p> <p>a) Ten b) Twenty Five c) Seven d) Three</p> <p style="text-align: center;">or</p> <p>ii) Legend can be repositioned on the chart:</p> <p>a) anywhere b) on right side only c) on the bottom of X-axis d) on the corner only</p>	(1)
20.	<p>The default extension of MS Access (2007) file is :</p> <p>a) .accbd b) .exl c) .doc d) .exe</p>	(1)
<p>SECTION-B (Q.No. 21 to 31) <i>An internal choice is given in some of these questions.</i></p>		
21.	<p>Fill in the blanks: (any one)</p> <p>i) A mathematical expression, which shows that the ____ and ____ are equal, is known as the accounting equation.</p> <p style="text-align: center;">or</p> <p>ii) The process of transferring transactions from the ____ to the ____ is called posting.</p>	(1x2)
22.	<p>Give one word answer for the following: (any 2)</p> <p>i. In which basis of accounting, income statement will show relatively higher income if there are items of prepaid expenses and accrued income. ii. Another name for Journal is iii. The process of finding out the difference between the total of debits and total of credits of an account is known as.</p>	(1x2)
23.	<p>Complete the following sentences: (any one)</p> <p>i. On the basis of impact on ledger accounts errors can be ____ and ____ ii. Computer ____ and ____ need to be updated from time to time.</p>	(1x2)
24.	<p>Give one word answer to the following: (any two)</p> <p>(i) Wrong totaling of account is (ii) Software that are developed not for any specific user but for the users in general is known as (iii) The reason for agreement of a Trial Balance is (iv) In a computerised accounting system, operating environment consists of</p>	(1x2)
25.	<p>Give one word answer (any two)</p> <p>i. In which condition a partnership firm is deemed to be dissolved? ii. The credit balance of Revaluation account shows iii. The ratio in which they agree to sacrifice their share of profits in favour of incoming partner</p>	(1x2)

26.	<p>Fill in the blanks: (any two)</p> <p>i. The firm is dissolved by when a partner becomes of unsound mind.</p> <p>ii. The terms and conditions of retirement of a partner are normally provided in the.....</p> <p>iii. Reserve should be distributed amongst the existing partners in.....</p>	(1x2)
<p><i>Attempt any one of the following Optional Modules-</i></p> <p><i>(Question No. 27)</i></p>		
Optional Module-1		
27.	<p>Complete the following sentences:(any two)</p> <p>(i) Liquid ratio means liquid assets divide by</p> <p>(ii) Prepaid expenses are an example of</p> <p>(iii) Time Series Analysis is also known as</p>	(1x2)
Optional Module-2		
27.	<p>Complete the following sentences: (any one)</p> <p>i. Relationship between tables is established with the help of _____ key and _____ key</p> <p>ii. X axis is usually _____ while Y axis is _____.</p>	(1x2)
28.	<p>Write the names of affected accounts in the following transactions:(any four)</p> <p>(i) Furniture purchased from Shahrukh</p> <p>(ii) Commission paid by cheque</p> <p>(iii) Started business with cash</p> <p>(iv) Credit purchases of goods</p> <p>(v) Cash deposited into Bank</p> <p>(vi) Interest received by Cheque</p>	(1x4)
29.	<p>Give a name of the accounting error for the following transactions (any four)</p> <p>i. Purchase of Furniture is entered in the Purchase Book</p> <p>ii. Sales Book is totalledRs.25,000 instead of its ` 25,600.</p> <p>iii. Repairs of building is debited to Building A/c</p> <p>iv. Ankita 's A/c was to be debited by `Rs. 4500 and Nikita's A/c was to be debited by Rs.5500 while Ankita's A/c was debited by Rs. 5500 and that of Nikita's A/c by Rs.4500.</p> <p>v. Goods sold to Neha of Rs.12,400 was recorded in the Sales Book as Rs.14,200</p> <p>vi. Discount allowed to a customer was not posted to Discount A/c in the ledger.</p>	(1x4)

30.	<p>Give one word answer to the following questions: (any 4)</p> <ul style="list-style-type: none"> (i) The manager is entitled to a commission of 10% on Net profit after charging such commission. If Net profit is Rs 110000, calculate the manager's commission. (ii) The amount by which debit side exceeds the credit side of Profit & Loss A/c is shown as? (iii) Subscription of Rs. 3,200 has been received for 2020 and Rs 550 for 2021. How much amount will be shown as subscription received in the Receipts & Payments Account for 2020? (iv) From which side of Receipts and Payments A/c is taken the item of entrance fees to the credit of Income and Expenditure A/c? (v) In which system, only personal accounts are maintained and real and nominal accounts are avoided? (vi) An expenditure incurred for acquiring fixed assets is known as 	(1x4)
31.	<p>Give one word answer of the following (any 4):</p> <ul style="list-style-type: none"> (i) When a company receives applications for more number of shares than offered for subscription it is a case of? (ii) shares are issued to the promoters of the company in lieu of the services provided by them during the incorporation of the company. The issue price of these shares is normally debited to which account? (iii) in which fund, the balance of the reserve and surplus, whether positive or negative, should be reflected. (iv) 250 shares of Rs 10 each issued at a premium of Rs4 per share forfeited for non-payment of call money, of Rs 2 per share premium as called with allotment is paid. (v) 200 shares of 20 each issued at a discount of Rs. 2, Rs. 15 called are forfeited for non-payment of final call of Rs. 5 per share (vi) 100 shares of Rs 10 each issued as fully paid at a premium of Rs 2 per share forfeited on which only application money @ Rs 2 per share is received. 	(1x4)
<p>SECTION- C (Q.No. 32 to 47) <i>An internal choice has been provided in some of these questions.</i></p>		

32.	i. Explain the concept of operating profit with the help of an example. OR ii. Explain the accounting treatment of goods distributed as free samples.	(2)
33.	i. State the meaning and any two factors affecting Goodwill. OR ii. In what circumstances, a firm is dissolved by the agreement.	(2)
34.	i. Explain the meaning of gaining ratio with its formula. OR ii. Distinction Between Dissolution of Partnership and Dissolution of Partnership Firm.	(2)
35.	i. What is over subscription? OR ii. What is nominal value? Enumerate the different ways of issue of shares	(2)
<i>Attempt any one of the following Optional Modules (Question No. 36 & 37)</i>		
Optional Module-1		
36.	i. What do you mean by Operating and Investing activities as per Cash flow statement? OR ii. What are the limitations of accounting ratios?	(2)
37.	i. Calculate Debt-Equity Ratio from the following data: Long term debts = ₹ 50000 and Shareholder fund ₹ 150000 OR ii. Average Inventory ₹ 60000; Inventory Turnover ratio 8; Gross Profit 20% on revenue from operations; what will be Gross Profit?	(2)
Optional Module-2		
36.	i. What do you mean by Charts and State any two basic elements of it. OR ii. What do you mean by Pay roll account and state any two components of it.	(2)
37.	i. What is OLE object. OR ii. Enumerate the steps for copy a Chart to Word	(2)
38.	i. Explain the steps to convert incomplete records to complete records. OR ii. What do you mean by abnormal loss? Also, explain the adjustment entries of it.	(3)

39.	<p>Calculate cost of goods sold and gross profit from the following information.</p> <table border="1" data-bbox="363 353 1329 741"> <thead> <tr> <th>Particulars</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Sales</td> <td>125000</td> </tr> <tr> <td>Sales return</td> <td>1000</td> </tr> <tr> <td>Opening stock</td> <td>12800</td> </tr> <tr> <td>Purchases</td> <td>64000</td> </tr> <tr> <td>Direct expenses</td> <td>8400</td> </tr> <tr> <td>Closing stock</td> <td>14400</td> </tr> </tbody> </table> <p>Subscription received during the year 2021 -20,000 Subscription outstanding as on 31st December 2021 -1,500</p> <p>Subscription received in the year 2020 on account of year 2021 -600</p> <p>Subscription received in the year 2021 for outstanding amount of the year 2020- 200</p> <p>Subscription received in the year 2021 for the year 2022- 1000</p> <p>Calculate the amount of subscription received to be shown in the Income and Expenditure Account for the year adding 31st Dec, 2021.</p>	Particulars	Amount (₹)	Sales	125000	Sales return	1000	Opening stock	12800	Purchases	64000	Direct expenses	8400	Closing stock	14400	(3)
Particulars	Amount (₹)															
Sales	125000															
Sales return	1000															
Opening stock	12800															
Purchases	64000															
Direct expenses	8400															
Closing stock	14400															
40.	<p>i. Explain the accounting treatment of goodwill on retirement of a partner. OR ii. What will be the treatment of Accumulated Reserves and Profit/Loss on the date of dissolution.</p>	(3)														
41.	<p>i. Explain the concept of Calls on Shares OR ii. State the meaning of forfeiture of shares. What will be the consequences of forfeiture of shares.</p>	(3)														
42.	<p>i. Explain the procedure of allotment of shares on pro-rata basis. OR ii. What is meant by 'Shares Issued at Premium'? State the purposes for which Premium amount can be utilised.</p>	(3)														
<p><i>Attempt any one of the following Optional Modules</i> (Question No. 43)</p>																
<p>Optional Module-1</p>																

43.	i. Explain the concept of Cross-sectional Analysis. OR ii. Explain the accounting treatment of interim dividends in cash flow statement.	(3)
Optional Module-2		
43.	i. Explain the various items of deductions used in payroll accounting. OR ii. What are the advantages of using graphs/charts?	(3)

44.

i. From the following Trial Balance of M/s Vihaan Brothers prepare Trading and Profit and Loss Account for the year ended 31st March 2017 and Balance Sheet as on that date. (5)

Particulars	Dr balance	Particulars	Cr balance
Cash in hand	1000	Capital	140000
Motor car	50000	Discount Received	4000
Drawings	96000	Sales	4,60,000
Legal charges	3000	Creditors	92000
Plant & Machinery	120000	Interest on Investment	10400
Investment	80000	Purchase return	7600
Opening stock	70000	Bills payable	68000
Sales Return	5000		
Salaries	24000		
Discount Received	1200		
Carriage Inward	3600		
Wages	42000		
Postage	800		
Debtors	120000		
Interest	3000		
Insurance premium	2400		
Purchases	160000		
	782000		782000

Closing stock as on 31.3.2017 Rs 56,000

OR

ii. The following is the Receipts and Payments Account of Help AID Society of India for the year ended 31st December, 2021.

Receipts and Payments A/C			
Receipts	Amount	Payment	Amount
Balance b/d	8400	Salaries	12000
Subscriptions	7800	Rent	6000

45.	i. Ram, Shyam and Mohan are partners sharing profits and losses in the ratio	(5)
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of 3: 3: 2. Their balance sheet as on 31st March 2017 was as follows:

Liabilities	Amount	Assets	Amount
Sundry creditors	1,20,000	Cash at bank	1,85,000
General Reserve	1,80,000	Sundry Debtors	2,20,000
Capital accounts		Stock	6,00,000
Ram 10,00,000			
Shyam 7,50,000			
Mohan 7,50,000			
		Machinery	7,95,000
		Building	10,00,000
	28,00,000		28,00,000

Partners decided that with effect from 1st April 2017, they would share profits and losses in the ratio of 4: 3: 2.

It was agreed that:

- i. Stock be valued at Rs5,50,000
- ii. Machinery is to be depreciated by 10%.
- iii. A provision for doubtful debts is to be made on debtors @5%.
- iv. Building to be appreciated by 20%.
- v. A liability for Rs 12,500 included in sundry creditors is not likely to arise. Partners agreed that the revised values are to be recorded in the books. They do not, however want to distribute the general reserve.

You prepare capital accounts of the partners and the revised balance sheet.

OR

ii. Karan and Tarun are partners sharing profit and losses in the ratio of 2 : 1.

Their Balance Sheet was as follows:

Balance Sheet of Karan and Tarun as at December 31,2021

Liabilities	Amount	Assets	Amount
creditors	10000	`Cash in hand	7000
Bills Payable	7000	Debtors	26000
Capital accounts	70000	Investments	15000
Karan 40000			
Tarun 30000			
		Machinery	13000

46.	<p>i. M/s ABC Ltd. was registered with a capital of Rs 10,00,000 divided into equity shares of Rs 100 each. The company offered to public 5000 shares at a premium of Rs 20 per share. The amount on shares was payable as:</p> <p>Rs 25 on application Rs 50 (including Rs 20 premium) on allotment Rs 20 on first call and Rs 25 on final call.</p> <p>Applications were received for 7500 shares. Shares were allotted to the applicants on prorata basis. X's who was allotted 50 shares did not pay the allotment money. He also failed to pay the first call. His shares were forfeited. Y's holding 20 shares did not pay the first call. Final call was not made. Make journal entries in the books of the company.</p> <p style="text-align: center;">OR</p> <p>ii. B Products Ltd. registered with capital of ₹ 900000 divided into 9000 equity shares of ₹ 100 each. The company issued prospectus inviting applications for 5000 equity shares of ₹ 100 each payable as</p> <p>₹ 20 on application, ₹ 30 on allotment, ₹20 on first call and balance on second call. Applications were received for ₹ 4000 shares. Rohit to whom 160 shares were allotted failed to pay final call money and these shares were forfeited. Of the forfeited shares, 60 shares were reissued to Sukhi credited as fully paid for ₹ 90 per share. Make Journal entries. Prepare an extract of the balance sheet.</p>	(5)
<p><i>Attempt any one of the following Optional Modules</i></p> <p><i>(Question No. 47)</i></p>		
<p>OPTIONAL MODULE -1</p>		

47.

i. Following are the Balance sheets of A Ltd. Prepare Cash Flow Statement.

(5)

Particular	Note no.	31st March 2017 (Rs)	31st March 2016(Rs)
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
a. Share capital			
b. Reserves and surplus		250000	200000
2. Current Liabilities		23000	10000
Trade payables			
Total		45000	70000
		318000	318000
II. Assets			
1. Non-Current Assets			
Fixed assets – Tangible Assets (Land)		66000	50000
2. Current assets			
a. Investment		90000	80000
b. Trade receivables		115000	12000
c. Cash and Cash Equivalents		47000	30000
Total		318000	280000

Note to Accounts

Particulars	31st March 2017 (Rs)	31st March 2016(Rs)
1. Reserves and Surplus Surplus i.e., Balance in Statement of Profit & loss	23000	10000

2. Calculate gross profit ratio and net profit ratio from the following figures. Revenue from operations (Sales) Rs. 1,50,000
Cost of revenue from operations Rs. 1,20,000
Operating expenses Rs, 12,000

OPTIONAL MODULE-2

47.	i. Create an imaginary accounting database for a company using MS Access - 2007. ii. Explain the various types of cells referencing in the MS Excel.	(5)
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Accountancy (320)
Suggestive Marking Scheme

Ques No.	Details	Notes	Marks
Section-A			
1(i)	C	---	1
(ii)	D	---	
2(i)	D	---	1
(ii)	C	---	
3(i)	A	---	1
(ii)	D	---	
4(i)	A		1
(ii)	A		
5(i)	D		1
(ii)	B		
6	B		1
7(i)	D		1
(ii)	A		
8(i)	A		1
(ii)	A		
9(i)	C		1
(ii)	A		
10(i)	A		1
(ii)	C		
11	A		1
12(i)	B		1
(ii)	B		
13(i)	B		1
(ii)	B		
14(i)	C		1
(ii)	A		
Optional Module-1			
15(i)	A		1
(ii)	D		1
16(i)	C		1
(ii)	B		
17	A		1
18(i)	D		1
(ii)	D		
19(i)	B		1
(ii)	D		
20	A		1
Optional Module-2			
15(i)	C		1

(ii)	B		
16(i)	B		1
(ii)	D	---	
17	B	---	1
18(i)	C	---	1
(ii)	D		
19(i)	C		1
(ii)	A		
20	A		1
Section-B			
21	(i) Liabilities and assets Journal, ledger	---	1x2
22.	(i) Accrual Basis (ii) Original book of entries/Primary Book of entries Balancing of an account	---	1x2
23	(i) One sided error and two-sided errors (ii) Hardware and software	---	1x2
24	(i) Error of Commission (ii) Readymade Software (iii) Transactions have dual aspect (iv) Hardware and Software	---	1x2
25	(i) On retirement of a partner (ii) Gain/Profit (v) Sacrificing ratio		1x2
26	(i) Court (ii) Partnership Deed (iii) Existing ratio		1x2
Optional Module-1			
27.	(i) Current liabilities (ii) Fictitious Assets (iii) intra-firm comparison		1x2
Optional Module-2			
27.	(i) Primary and foreign (ii) Horizontal, Vertical		1x2
28	(i) Furniture A/C and Shahrukh A/C (ii) Commission A/C and Bank A/C (iii) Cash A/C and Capital A/C (iv) Goods A/C and Creditors A/C (v) Cash A/C and Bank A/C (vi) Interest A/C and Bank A/C	---	1x4
29	(i) Principle Error (ii) Commission Error (iii) Principle Error (iv) Compensating Error (v) Commission Error (vi) Omission Error		1x4

30	(i) 10000 (ii) Net Loss (iii) 3750 (iv) Receipts (v) Single entry System (vi) Capital Expenditure		1x4
31	(i) Over subscription (ii) Goodwill A/C (iii) Sahreholders's fund (iv) Credited by Rs 2000 (v) Credited by Rs 400 (vi) Debited by ` 200		1x4
Section-C			
32(i)	Operating profit is the excess of gross profit over operating expenses. Gross Profit is the excess of net sales revenue over cost of goods sold. Operating expenses includes office and administration expenses, selling and distribution expenses, cash discount allowed, interest on bills payable and other short-term debt, bad debts and so on.		2
(ii)	<ul style="list-style-type: none"> • For sales promotion, some of the goods may be distributed as free samples. • In order to bring this into the books of accounts the following entry is passed: Advertisement A/c Dr. To Purchases A/c (Being goods distributed as free samples) 		
33(i)	<ul style="list-style-type: none"> • Goodwill is the value of the reputation of a firm in respect of the profit earned in future over and above the normal profit. • Factors affecting Goodwill- Location and Nature of business 		2
(ii)	A firm is dissolved when <ul style="list-style-type: none"> • all the partners give consent or • as per the terms partnership agreement. 		
34(i)	The ratio in which retiring partner's share is distributed amongst continuing partners is known as gaining ratio. Gain of a partner is New Ratio – Existing Ratio Gain of an existing partner = His New Share - His Existing (old) Share		2
(ii)	Dissolution of a firm means that the firm closes its business and comes to an end. While dissolution of a partnership means termination of old partnership agreement and a reconstitution of firm due to admission, retirement and death of a partner. In dissolution of a partnership the remaining partners may agree to carry on the business under a new agreement.		
35(i)	When company receives applications for more number of shares than the number of shares offered to the public for subscription it is a case of over subscription. A company cannot allot more shares than what it has offered.		2
(ii)	<ul style="list-style-type: none"> • Face value of a share is the par value of the share. It is also known as the Nominal value or denomination of a share • (i)For consideration other than cash (ii)For cash 		
Optional Module-1			

36(i)	<ul style="list-style-type: none"> • (a) Operating activities are the principal revenue generating activities of the enterprise. • (b) Investing activities include the acquisition and disposal of long-term assets and other investments not included in cash equivalents. 		2
(ii)	<ul style="list-style-type: none"> • Limitations of accounting ratios are <ul style="list-style-type: none"> ✓ ignorance of price level changes ✓ ignorance of qualitative factors ✓ no single concept ✓ misleading result if based on incorrect accounting data ✓ difficulties in forecasting 		
37(i)	Debt equity Ratio = Debts (Total Long Term Loans) / Equity(Shareholders Fund) = 50000/150000 = 1:3		2
(ii)	96000		
Optional Module-2			
36(i)	A Chart/graph is a pictorial presentation of data. basic elements of the chart. <ol style="list-style-type: none"> 1. The chart area : The entire chart including all elements. 2. The plot area: In a 2-D chart, the area is bounded by the X and Y axis. In a 3- D chart, the area is bounded by the three (X, Y and Z) axis. Any two		2
(ii)	Every employee, when appointed by the organization enters into a contract of service in which these pay rules are incorporated as terms and conditions of employment Use of Computers for maintaining the records Salary of employees is known as Payroll accounting.. Current Payroll Period (Month And Year) Earnings Basic Pay (BP) : It is the pay in the pay scale plus Grade Pay, but does not include Special Pay. Grade Pay (GP) : It is the pay to be added to the Basic Pay according to the designation of the employee and applicable pay band or scale of pay.		
37(i)	Stands for Object Linking and Embedding, Refers to object such as photograph, bar code, image or any other document created in another application		2
(ii)	<ul style="list-style-type: none"> • Select the chart • Click Copy on the Home tab • Go to the Word document where you want the chart located Click Paste on the Home tab		
38(i)	The steps involved in conversion are : <ol style="list-style-type: none"> i. Prepare Cash and Bank Summary ii. Prepare Total Debtors Account to ascertain the missing information iii. Prepare Bills Receivable Account to ascertain the missing information iv. Prepare Total Creditors Account to ascertain the missing information v. Prepare Bills Payable Account to ascertain the missing information vi. Prepare Opening Statement of Affairs to find out capital in the beginning. 		3

	<p>vii. Now, prepare Trading Account, Profit and Loss Account and Balance Sheet from the various information given in the question and from the computation made as above.</p> <p>viii. Before preparing the Financial Statements, Trial Balance may also be prepared to check the arithmetical accuracy.</p>																							
(ii)	<p>Abnormal losses occur because of fire, earthquakes or accidents. These may destroy some fixed assets of the firm. In such case an Asset Account is credited and the Profit and Loss Account is debited. The debit may be spread over two or three years.</p> <p>Stock of goods may also be destroyed or damaged by fire, or other causes. It is obvious that because of this, the value of the stock will be lower than otherwise. This will reduce the amount of gross and net profit. It is, however, better to ascertain the gross profit which would have been earned without the loss since this enables the firm to judge its trading operations properly. To nullify the effect of loss of stock, the Trading Account is credited with the cost of the goods destroyed. If the goods destroyed are not insured then the cost price of the goods destroyed is debited to Profit and Loss Account. If the goods are insured, then the claim admitted by the insurance company is deducted and the claim not admitted is debited to the Profit and Loss Account.</p> <p>The adjusting entries are as follows :</p> <p>(i) Accidental Loss of Stock A/c or Loss by Fire ...Dr. [Total Value of Abnormal Loss] To Trading A/c</p> <p>(ii) Insurance Claim or Insurance Co. ...Dr. [Amount of Insurance Claim] Profit and Loss A/c ...Dr. [Value of Irrecovered Loss] To Accidental Loss of Stock A/c [Total Value of Abnormal Loss] Insurance Company's Account will be shown as an asset in Balance Sheet</p> <p>Note : If stock is not insured, following entry will be passed. Profit and Loss A/c ...Dr. [Total Value of Abnormal Loss] To Trading A/c</p>																							
39(i)	<p>Net sales (Sales-Sales Returns i.e., 125000 – 1000) 124000</p> <p>Less : Cost of goods sold</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">Opening Stock</td> <td style="text-align: right;">12800</td> <td></td> </tr> <tr> <td>Add Purchases</td> <td style="text-align: right;">64000</td> <td></td> </tr> <tr> <td>Add Direct Expenses</td> <td style="text-align: right;">8400</td> <td></td> </tr> <tr> <td>Less : Closing Stock</td> <td style="text-align: right;">(14400)</td> <td style="text-align: right;">70800</td> </tr> <tr> <td>Gross Profit</td> <td></td> <td style="text-align: right;">53200</td> </tr> </table> <p>Or</p> <p>Gross profit = Net sales – cost of goods sold = 124000 – 70800= 53200</p>	Opening Stock	12800		Add Purchases	64000		Add Direct Expenses	8400		Less : Closing Stock	(14400)	70800	Gross Profit		53200		3						
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(ii)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Subscription received during 2021</td> <td style="width: 20%; text-align: right;">20000</td> <td style="width: 20%;"></td> </tr> <tr> <td>Add : current years outstanding</td> <td style="text-align: right;">1500</td> <td></td> </tr> <tr> <td>Add : received in 2020 for 2021</td> <td style="text-align: right;">600</td> <td></td> </tr> <tr> <td>Less : received for 2020</td> <td style="text-align: right;">200</td> <td></td> </tr> <tr> <td>Less : advance for 2022</td> <td style="text-align: right;">1000</td> <td></td> </tr> <tr> <td>Subscription to be shown in Income & Expenditure Account for 2021</td> <td style="text-align: right;">20900</td> <td></td> </tr> <tr> <td colspan="3" style="border: none;"> </td> </tr> </table>	Subscription received during 2021	20000		Add : current years outstanding	1500		Add : received in 2020 for 2021	600		Less : received for 2020	200		Less : advance for 2022	1000		Subscription to be shown in Income & Expenditure Account for 2021	20900						
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		Dr		Subscription A/C					
		Cr							
		Particulars	Rs	Particulars	Rs				
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		Subscription received in advance 2022	1000	Subscription outstanding A/c	1500				
		Income & Expenditure Account	20900	Subscription received in advance 2020	600				
			22100		22100				
40(i)	<p>In case of retirement of a partner, the goodwill is adjusted through partner's capital accounts. The retiring partner's capital account is credited with his/her share of goodwill and remaining partner's capital account is debited in their gaining ratio. The journal entry is made as under:</p> <p>Remaining Partners' Capital A/c Dr. (individually) To Retiring Partner's Capital A/c (Retiring partner's share of goodwill adjusted to remaining partners in the gaining ratio)</p> <p>Normally the goodwill is not shown in the books of the firm. If at the time of retirement/death of a partner, goodwill appears in the Balance Sheet of the firm, it will be written off by debiting all the partners' capital accounts in their existing profit sharing ratio and crediting the goodwill account.</p> <p>In such a case, the following journal entry is made:</p> <p>Partners' Capital A/c Dr (including retiring partner's capital A/c) To Goodwill A/c</p> <ul style="list-style-type: none"> (Existing goodwill written-off) 							3	
(ii)	<p>Any balance of accumulated reserves (e.g. general reserves), Profit and Loss Account (Cr.), Reserve Fund and other reserves on the date of dissolution will be credited to the Partners' Capital accounts on the basis of profit sharing ratio. The following journal entry will be recorded :</p> <p>Profit and Loss A/c Dr. General Reserve A/c Dr. Any Other Fund Dr. To Partners' Capital A/c (Individually) (Transfer of profit and reserve)</p>								
41(i)	<ul style="list-style-type: none"> After the receipt of application and allotment money the money that remains unpaid can be called up by the company as and when required. Thus a call is a demand made by the company asking the shareholders to remit the called up amount on shares allotted to them. The company may demand the remaining money in more than two instalments. The amount called after the allotment is known as call money. There may be one or more calls, depending on the fund requirements of the company. When only one call is made and Call Money is Due : Share First and Final Call A/c Dr. To Share Capital A/c. (Call money due on share @ ` ... per share). 							3	
(ii)	<ul style="list-style-type: none"> Forfeiture of shares means cancellation of membership of a shareholder due to non 								

	<ul style="list-style-type: none"> • payment of calls made by the company. • Forfeiture of shares amount to <ul style="list-style-type: none"> ✓ Cancellation of the membership of the defaulting shareholder and <p>Reduction of share capital of the company.</p>		
42(i)	<ul style="list-style-type: none"> ✓ In case the shares being over subscribed one of the scheme of allotment of shares to applicants is to allot in the ratio of shares for which applications are entertained by the company for allotment and the number of shares company has offered for subscription. This is called allotment of shares on pro-rata basis. ✓ In case of pro-rata allotment the excess money received on applications is transferred to Share Allotment A/c from Share Application A/c. <p>In case a shareholder fails to make payment on allotment and call money of shares held by him/her, the unpaid amount will be calculated as under: (i) Number of shares applied for allotment = Total Share Allotted Total No. of Shares Applied × Shares Allotted to Defaulter (ii) Excess Applications Received = Number of shares applied for (as per step) – number of shares allotted (iii) Excess application money received = Excess number of applied shares × money called per share on application. (iv) Amount unpaid on allotment = Amount due on allotment – Excess application money adjusted towards allotment</p>		3
(ii)	<ul style="list-style-type: none"> • If a company issues its shares at a price more than its face value, the shares are said to have been issued at Premium. • According to Section 78 of this Act, the amount of premium can be utilised for : <ul style="list-style-type: none"> (i) Issuing fully-paid bonus shares (ii) Writing off preliminary expenses, discount on issue of shares and debentures, underwriting commission or expenses on issue; (iii) Paying premium on redemption of Preference shares or Debentures; <p>By Back of Shares.</p>		
Optional Module-1			
43(i)	<p>It is also known as inter firm comparison. This analysis helps in analysing financial characteristics of an enterprise with financial characteristics of another similar enterprise in that accounting period. For example, if company A has earned 15% profit on capital invested. This does not say whether it is adequate or not. If we analyse further and find that a similar company has earned 16% during the same period, then only we can make a conclusion that company B is better than company A. Thus, it turns into a meaningful analysis</p>		3
(ii)	<ul style="list-style-type: none"> • The following procedure is followed <ul style="list-style-type: none"> (a) The amount of interim dividend paid during the year is shown as outflow of cash in cash flow statement. (b) It will be added back to the profits for the purpose of calculating cash provided from operating activities. (c) No adjustment is necessary if the cash provided from operating activities is calculated on the basis of revised figure of net profit. 		
Optional Module-2			
43(i)	<p>Professional Tax (Applicable in some states) (PT): It is a statutory deduction according to the legislature of the State Government.</p> <ul style="list-style-type: none"> • Provident Fund (PF): It is a statutory deduction, as part of social security. It is decided by the Government under the Provident Fund Act and is computed as a percentage of (Basic Pay + Dearness Pay, if applicable). 		3

	<ul style="list-style-type: none"> • Tax Deduction at Source (TDS): It is a statutory deduction, which is deducted monthly towards Income Tax liability of an employee. It is essentially an apportionment of yearly Income Tax liability over 12 months. <p>Recovery of Loan Installment (LOAN): Any amount signified by the employee for deduction on account of any loan taken up by him/her.</p>																																																																																														
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44(i)	<p style="text-align: center;">Trading A/c for the year ended 31st March, 2017</p> <table border="1"> <thead> <tr> <th>Particular</th> <th>Amount</th> <th>Particular</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Opening stock</td> <td>70000</td> <td>Sales</td> <td>4,60,000</td> </tr> <tr> <td></td> <td></td> <td>Less Sales return</td> <td>5000</td> </tr> <tr> <td>Purchases</td> <td>80000</td> <td>Closing stock</td> <td>56000</td> </tr> <tr> <td>Less purchase return</td> <td>7600</td> <td></td> <td></td> </tr> <tr> <td>Wages</td> <td>42000</td> <td></td> <td></td> </tr> <tr> <td>Carriage inward</td> <td>3600</td> <td></td> <td></td> </tr> <tr> <td>Gross profit transferred to Profit & Loss a/c</td> <td>243000</td> <td></td> <td></td> </tr> <tr> <td></td> <td>511000</td> <td></td> <td>511000</td> </tr> </tbody> </table> <p style="text-align: center;">Profit & Loss A/c For the year ended 31st March, 2017</p> <table border="1"> <thead> <tr> <th>Particular</th> <th>Amount</th> <th>Particular</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Salaries</td> <td>24000</td> <td>Gross Profit transferred from Trading A/c</td> <td>243000</td> </tr> <tr> <td>Insurance premium</td> <td>2400</td> <td>Discount received</td> <td>4000</td> </tr> <tr> <td>Discount allowed</td> <td>1200</td> <td>Interest on Investment</td> <td>10400</td> </tr> <tr> <td>Postage</td> <td>800</td> <td></td> <td></td> </tr> <tr> <td>Interest</td> <td>3000</td> <td></td> <td></td> </tr> <tr> <td>Legal charges</td> <td>3000</td> <td></td> <td></td> </tr> <tr> <td>Net profit Transferred to Capital A/c</td> <td>223000</td> <td></td> <td></td> </tr> <tr> <td></td> <td>257400</td> <td></td> <td>257400</td> </tr> </tbody> </table> <p style="text-align: center;">Balance sheet As on 31st March 2017</p> <table border="1"> <thead> <tr> <th>Liabilities</th> <th>Amount</th> <th>Asset</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Bills payable</td> <td>68000</td> <td>Cash in hand</td> <td>1000</td> </tr> <tr> <td>Creditors</td> <td>92000</td> <td>Debtors</td> <td>120000</td> </tr> <tr> <td>Capital</td> <td>140000</td> <td>Closing stock</td> <td>56000</td> </tr> <tr> <td>Add Net profit</td> <td></td> <td>Investment</td> <td>80000</td> </tr> </tbody> </table>	Particular	Amount	Particular	Amount	Opening stock	70000	Sales	4,60,000			Less Sales return	5000	Purchases	80000	Closing stock	56000	Less purchase return	7600			Wages	42000			Carriage inward	3600			Gross profit transferred to Profit & Loss a/c	243000				511000		511000	Particular	Amount	Particular	Amount	Salaries	24000	Gross Profit transferred from Trading A/c	243000	Insurance premium	2400	Discount received	4000	Discount allowed	1200	Interest on Investment	10400	Postage	800			Interest	3000			Legal charges	3000			Net profit Transferred to Capital A/c	223000				257400		257400	Liabilities	Amount	Asset	Amount	Bills payable	68000	Cash in hand	1000	Creditors	92000	Debtors	120000	Capital	140000	Closing stock	56000	Add Net profit		Investment	80000		5
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44(ii)	<p style="text-align: center;">Books of Help AID Society of India</p> <p style="text-align: center;">Income & Expenditure A/c for the year ending December 31, 2021</p> <table border="1" style="width: 100%; margin: 10px auto;"> <thead> <tr> <th colspan="4" style="text-align: center;">Receipts and Payments A/C</th> </tr> <tr> <th style="width: 30%;">Expenditure</th> <th style="width: 15%;">Amount</th> <th style="width: 30%;">Income</th> <th style="width: 25%;">Amount</th> </tr> </thead> <tbody> <tr> <td>Salaries 12000 Add: Outstanding 1200</td> <td>13200</td> <td>Subscriptions 7800 Add: Outstanding 2500</td> <td>10300</td> </tr> <tr> <td>Rent</td> <td>6000</td> <td>Entrance fees</td> <td>600</td> </tr> <tr> <td>Expense of Motor Van</td> <td>8400</td> <td>Government Grant</td> <td>32000</td> </tr> <tr> <td>Laundry Charges</td> <td>5200</td> <td>Interest 2800 Add: Interest Accrued 600</td> <td>3400</td> </tr> <tr> <td>Drugs and incidental charges</td> <td>10000</td> <td>Deficit i.e., Excess of expenditure over income</td> <td>6100</td> </tr> <tr> <td>Publicity expenses</td> <td>4000</td> <td></td> <td></td> </tr> <tr> <td>Depreciation on Motor Van</td> <td>5600</td> <td></td> <td></td> </tr> <tr> <td></td> <td>52400</td> <td></td> <td>52400</td> </tr> </tbody> </table>								Receipts and Payments A/C				Expenditure	Amount	Income	Amount	Salaries 12000 Add: Outstanding 1200	13200	Subscriptions 7800 Add: Outstanding 2500	10300	Rent	6000	Entrance fees	600	Expense of Motor Van	8400	Government Grant	32000	Laundry Charges	5200	Interest 2800 Add: Interest Accrued 600	3400	Drugs and incidental charges	10000	Deficit i.e., Excess of expenditure over income	6100	Publicity expenses	4000			Depreciation on Motor Van	5600				52400		52400		
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45	Capital accounts							---	5																																									
	Particular	Ram	Shyam	Mohan	Particular	Ram	Shyam	Mohan																																										
	To Shyam's Capital/c	7500			By Bal b/d	10,00,000	7,50,000	7,50,000																																										

To Mohan's capital a/c	5000			By Revaluation a/c	27000	27000	18000
To bal c/d	1014500	784500	773000	By Ram's capital a/c		7500	5000
	1027000	784500	773000		1027000	784500	773000

Balance sheet
As at 1st April 2017

Liabilities	Amount	Assets	Amount
Sundry creditors	107500	`Cash at bank	1,85,000
General Reserve	1,80,000	Sundry Debtors 2,20,000 Less Provision for doubtful debts 11000	2,09,000
Capital accounts Ram 1014500 Shyam 784500 Mohan 773000		Stock	5,50,000
		Machinery	715,500
		Building	12,00,000
	28,59,500		2859500

46(i)	M/s ABCLtd Journal Entries							5
	Date	Particular	L.F.no	Debit	Credit			
	1.	Bank A/c Dr. To Share Application A/c (Application money received)		187500	187500			
	2.	Share Application A/c Dr To Equity Share Capital A/c To Share Allotment A/c (Application money of 5000 share transferred to share Capital A/c on their allotment and remaining adjusted towards shares allotment)		187500	125000 62500			
	3.	Share Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium A/c (Allotment money due including premium)		250000	15,0000 100000			
	4.	Bank A/c Dr. To Share Allotment A/c (Allotment money received)		185625	185625			
	5.	Share First Call A/c Dr. To Equity Share Capital A/c (First call money due)		100000	100000			
	6.	Bank A/c Dr. Call-in-arrears A/c Dr. To Share First Call A/c (First call money received of 4930 shares of 20 share debited to calls-in-arrears A/c)		98600 400	99000			
	7.	Share Capital A/c Dr. Securities Premium A/c Dr. To Share Forfeited A/c To Share Allotment A/c To share First Call A/c (Forfeiture of 50 shares on non payment of allotment and call money)		3750 1000	1875 1875 1000			
(ii)	Extract of Balance sheet of B Products Ltd. As at							

	Particular	Note no.	Rs			
	1. Equity and liabilities	1				
	1. Shareholder's fund					
	a. Share capital		397000			
	Note No.	Particulars	Amount			
	1.	Share capital	900000			
		Authorized capital 9000 Equity shares of Rs 100 each				
		Issued capital 5000 equity shares of Rs 100 each	500000			
		Subscribed Capital Subscribed and fully Paid capital 3900 Equity shares of Rs 100 each 390000 Add : forfeited shares (100 of Rs 70 each) 70000	390000			
	Optional Module-1					
47(i)	A Ltd Cash flow Statement For the year ended 31 st March, 2017					5
	Particular	Rs	Rs			
	Cash flow from operating activities					
	Profit for the year (difference between closing and opening surplus, i.e. Balance in Statement of Profit and Loss) (Rs 23000 – Rs 10000)	13000				
	Add : decrease in Current Asset and increase in Current Liabilities	5000				
	Decrease in Trade Receivables	18000				
	Less : Increase in Current Asset and Decrease in Current Liabilities :					
	Increase in Inventories (10000)					
	Decrease in Trade Payables (25000)	(35000)				
	Cash used in Operating activities			(17000)		
	Cash flow from Investing activities					
	Cash payment for Land Purchased	(16000)				
	Cash used in Investing activities			(16000)		
	Cash flow from financing activities					
	Cash proceeds from Issue of shares	50000				

	<p>Cash flow from financing activities</p> <p>Net increase in Cash and Cash Equivalents</p> <p>Add: Cash and Cash equivalents in the beginning</p> <p>Cash and cash Equivalents at the end</p>	<p>50000</p> <p>17000</p> <p>30000</p> <p>47000</p>			
47(ii)	<p>Gross Profit Ratio = Gross Profit/ Revenue from Operations (Net Sales) x 100</p> <p>Gross Profit = Sales - Cost of revenue from operations</p> <p>=Rs 150,000 – Rs. 120,000 = Rs. 30,000</p> <p>Gross Profit Ratio = 30000/150000 x100 =20%</p> <p>Net Profit Ratio = Net Profit / Revenue from Operations (Net Sales) x 100</p> <p>Net Profit= Gross Profit – Operating Expenses</p> <p>= Rs 30,000 –Rs 12,000 = Rs 18,000</p> <p>Net Profit Ratio = 18000/150000 x100 =7.5 %</p>				
Optional Module-2					
47(i)	<p>1. Create file Accounting Transaction</p> <p>2. Create Table1, Table 2 and Table 3 and save as Account type, Accounts and Vouchers respectively.</p> <p>3. In the design view, define the data fields and fill in the data in the tables. 4. Establish a relationship between tables.</p> <p>5. Create query and Generate Reports</p>				5
(ii)	<ul style="list-style-type: none"> • Calling cells by just their column and row labels (such as “A1”) is called relative referencing. • When a formula contains relative referencing and it is copied from one cell to another, Excel does not create an exact copy of the formula. It will change cell addresses relative to the row and column they are moved to. For example, if a simple addition formula in cell C1 “=(A1+B1)” is copied to cell C2, the formula would change to “=(A2+B2)” to reflect the new row. To prevent this change, cells must be called by absolute referencing and this is accomplished by placing dollar signs “\$” within the cell addresses in the formula. Continuing the previous example, the formula in cell C1 would read “=(A\$1+\$B\$1)” if the value of cell C2 should be the sum of cells A1 and B1. Both the column and row of both cells are absolute and will not change when copied. • Mixed referencing can also be used where only the row OR column fixed. For example, in the formula “=(A\$1+\$B2)”, the row of cell A1 is fixed and the column of cell B2 is fixed. 				---