



# माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

परीक्षार्थी द्वारा भरा जायें ↓

24 पृष्ठीय

विशेष नोट :- सिलाई खुली हुई अथवा क्षतिग्रस्त उत्तर पुस्तिका को न तो पर्यवेक्षक वितरण करे और न ही छात्र उपयोग में ले। ऐसी उत्तर पुस्तिका में लिखे उत्तरों का मूल्यांकन नहीं किया जायेगा।  
परीक्षार्थी द्वारा भरा जायें ↓  
केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष एवं पर्यवेक्षक द्वारा भरा जायें ↓  
परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जायें ↓

परीक्षा का विषय	विषय कोड	परीक्षा का माध्यम
Accounts	3 2 0	English
स्टीकर तीर के निशान ↓ से मिलाकर लगायें		
उत्तर पुस्तिका का सरल क्रमांक - 321 - <span style="float: right;">83986</span>		
अंकों में	परीक्षार्थी का रोल नम्बर	
2 2 1 1 3 2 8 7 4		
शब्दों में	दो दो एक एक तीन दो आठ सात चार	

नीचे दिये गये उदाहरण अनुसार रोल नम्बर भरें.

उदाहरणार्थ	1	1	2	4	3	9	5	6	8
	एक	एक	दो	चार	तीन	नौ	पाँच	छः	आठ

क - पूरक उत्तर पुस्तिकाओं की संख्या अंको में  शब्दों में

ख - परीक्षार्थी का कक्ष क्रमांक

ग - परीक्षा की दिनांक

परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

केन्द्र क्रमांक-111138 द्वारा सेकेण्डरी सर्टिफिकेट परीक्षा

पर्यवेक्षक का नाम एवं हस्ताक्षर  केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष के हस्ताक्षर

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जायें ↓

प्रमाणित किया जाता है कि मूल्यांकन के समय पूरक उत्तर पुस्तिकाओं की संख्या उपरोक्तनुसार सही पाई हो। क्राफ्ट स्टीकर क्षतिग्रस्त नहीं पाया गया अन्दर के पृष्ठों के अनुरूप मुख्य पृष्ठ पर अंकों की प्रविष्टि अंकों का योग सही है।  
निर्धारित मुद्रा : नाम, पदनाम, मोबाईल नम्बर, परीक्षक क्रमांक एवं पदांकित संस्था के नाम की मुद्रा लगाएं।

उप मुख्य परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा वी.पी. चन्द्रवंशी 9640224 मो. 9826268395 शा.उ.मा.लि.इ.प्र.म.प्र.	परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा कपिल सिंह ठाकुर EXSH-22106
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नोट :- "हायर सेकेण्डरी परीक्षा में केवल वाणिज्य संकाय के विषयों तथा हाईस्कूल परीक्षा में प्रायोगिक विषय को छोड़कर शेष विषयों हेतु नियमित एवं स्वाध्यायी छात्रों के लिये प्रश्न पत्र 100 अंकों का होगा किन्तु नियमित छात्रों को 100 अंक के प्राप्तांक का 80% अधिभार एवं स्वाध्यायी छात्रों को 100 अंक के प्राप्तांक ही अंकसूची में प्रदर्शित किये जायेंगे।"

केवल परीक्षक द्वारा भरा जायें		
प्रश्न क्रमांक	पृष्ठ क्रमांक	प्राप्तांक (अंको में)
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कुल प्राप्तांक अंको में



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 +
 \begin{array}{|c|} \hline Laser, Ink \\ \hline \end{array}
 =
 \begin{array}{|c|} \hline Total & Copier \\ \hline \end{array}$$

योग पूर्व पृष्ठ                      पृष्ठ 2 के अंक                      कुल अंक

प्रश्न क्र.

Ques. Choose the correct option-

(i) (c) Surplus or deficiency ✓

(ii) (b) called up amount. ✓

(iii) (c) to share profits ✓

(iv) (a) Accounting standard - 3 ✓

M (v) (A) trial balance. ✓

P (vi) (b) A fixed asset. ✓

S Ques. Fill ups -

E (i) ~~Equity and liabilities~~ Assets. ✓

(ii) mathematical ✓

(iii) evidence / proof ✓

(iv) given 14 days ✓

(v) Revenue. ✓

(vi) cash ✓

(vii) nominal ✓



$$\boxed{\text{Label ST-1}} + \boxed{\text{पृष्ठ 3 के अंक}} = \boxed{\text{कुल अंक}}$$

प्रश्न क्र.

Que → 3. Match the column -

1. first payment after dissolution → (e) to third party
2. on death of a partner his share → (c) to legal representatives is paid
3. Internal liability of the firm → (d) partner's loan
4. External liability of the firm → (f) bank loan
5. preparation of partnership deed → (b) is not compulsory.
6. Doctor → (g) professional person.

M

P

S

E

Que → 4. One word

- (i) Income & Expenditure a/c is prepared with help of Receipt and payment
- (ii) Pleading → Equity & liabilities, Sub-leading → Reserve and surplus Shareholders fund.
- (iii) Total cost is equivalent to total sales at break even point.
- (iv) Interest is the consideration of debentures.
- (v) The difference between old and new ratio is called sacrificing ratio.
- (vi) profit is the basis for valuation of goodwill.



प्रश्न क्र.

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Not nature goodwill is always changed.

Ques → 5.

True or false

(i)

False

(ii)

False

(iii)

True

M (iv)

True

P (v)

True

B (vi)

False

S

E

Answer → 6

\* Receipt and payment account → Receipt and payment account means is that account which is prepared at the end of the accounting year by non-trading organisation and professional person to know the closing cash and bank balance. Under this account, only cash receipt and payment are recorded and adjustments like depreciation not recorded. Both capital and revenue nature items, current year, previous year, next year items also recorded. It is also called Summary of cash book.



प्रश्न क्र.

Answer → 7

\* Profit and loss appropriation account → Profit and loss appropriation account means is that account which is prepared after profit and loss account for distribution of net profit between partners. Under this account salary, commission, bonus and interest on capital are debited and interest on drawing, net profit is credited and the resulting divisible profit is distributed between partners in their profit sharing ratio. It is a nominal account.

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Answer → 8

\* The main rights acquired by a new partner are as follows -

1. Right to share in firm's profit → A new partner can be declared share in future profit in the ratio sacrificed by old partner and old partner will get compensation for sacrificing his share in favour of new partner in his sacrificing ratio, also known as premium for goodwill.

2. Right to share in firm's property → A new partner can get the right in firm's property only after contribution of capital which depends on the mutual agreement between partners.



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प्रश्न क्र.

Answer 9

★ Gaining ratio → Gaining ratio is also known as purchasing ratio, when any partner gains his share from other partner then it is known as gaining ratio. It is calculated at the time of change in profit sharing ratio or retirement of a partner and gaining partner is debited with goodwill amount.

$$\boxed{\text{Gaining ratio} = \text{New ratio} - \text{old ratio.}}$$

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Answer 10

P

on

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★ Dissolution of firm, following accounts are opened-

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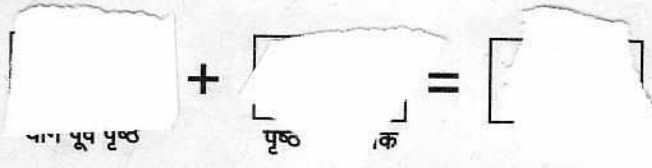
1. Realisation account → This account is opened for disposal of assets and liabilities from the firm.

E

2. Partner's capital account → For knowing the amount payable to partners or if needed, bringing capital in case of deficiency or shortage by partners.

3. Cash and bank account → For ensuring that no cash is remained in business and all assets and liabilities are realised or paid.

4. Partner's loan account → For payment of partner's loan, this account is prepared.



प्रश्न क्र.

Answer → Q2

\* Two main characteristics of company are as follows-

Q. An artificial person → A company is an artificial person created by law having a separate legal entity and perpetual succession under a common seal.

Q. Created by law → A company is an association created by law and share of a company are transferable. A company is affected by law.

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• Minimum members in a private company should be two and maximum members can be 200.

• Minimum members in a public company should be seven and maximum members can be unlimited.

Answer → Q2

\* The two main characteristics of Equity share are-

Q. Real owners → Equity shareholders are the real owners of the company and have full right in management of the company and have voting rights in company.

Q. Right in dividend → Equity shareholders have right in dividend after preference shareholders and rate of dividend is not fixed on equity shares and they are more risky in comparison to preference shares.



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प्रश्न क्र.

Answer 13

\* The main characteristics of debentures are as follows-

1. Evidence of debt  $\rightarrow$  Debenture is the proof of loan or evidence issued by a company under its common seal which includes stock, bonds, e.t.c.

2. Return  $\rightarrow$  The rate of interest is fixed on debenture even if a company even profit or not. They are the creditors of the company and debenture income is fixed.

Answer 14

\* Two main limitations of financial statement are as follows-

1. Based on past data financial statements of a company are based on past data or past information, it represents the financial position of a company on past basis and not future, and there is lack of uniformity of date.

2. Window-dressing  $\rightarrow$  Window-dressing means change in the financial statements of a company to present a better image of enterprise, so accurate financial position of an enterprise is <sup>not</sup> known.





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प्रश्न क्र.

Answer - 15

\* Current ratio - Current ratio is a type of liquid ratio which helps in knowing the short term solvency of a business enterprise. It represents the relation between current assets and current liabilities of business. It is also known as working capital ratio. Ideal current ratio is 2:1.

- Current assets include cash, debtors, B.R, prepaid expenses, accrued income, e.t.c
- Current liabilities include bank loan, bank overdraft, B.P., creditors, outstanding expenses, e.t.c

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$$\text{Current ratio} = \frac{\text{Current assets}}{\text{Current liabilities}}$$

Answer - 16

\* The main characteristics of Income and Expenditure account are as follows -

1. Surplus or deficit - The main object of preparing Income and Expenditure account is to know the surplus or deficit by non-trading organisation and professional person at the end of accounting year.
2. Adjustments - Under Income and Expenditure account adjustment entries like depreciation, accrued income, outstanding expenses, e.t.c. are also recorded and only current year items are recorded.



$$\boxed{\text{...}} + \boxed{\text{...}} = \boxed{\text{...}}$$

प्रश्न क्र.

3. Similar to profit & loss a/c Income and Expenditure account is like a profit and loss account in which revenue income is credited and revenue expenses are debited. Income and expenditure account takes care of limitations of receipt and payment account.

Answer - 17

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The main differences between realisation and revaluation account are as follows-

Basis of difference	Realisation account	Revaluation account
1. Meaning	Realisation account means is that account which is prepared at the time of dissolution of firm for disposal of assets and liabilities from firm.	Revaluation account means is that account which is prepared at time of reconstitution of firm for revaluation of assets and liabilities.
2. Preparation of account	This account is prepared only once in the life of the firm and expenses may be incurred.	This account is prepared many times during life of firm and no expenses incurred.



$$\boxed{\quad} + \boxed{\quad} = \boxed{\quad}$$

प्रश्न क्र.

3.

Journal entries

Under this account, book value and realised value both are recorded, this account generally prepared at time of dissolution.

Under this account only the difference between the value of assets and liability are recorded, the account prepared at time of change in partnership, admission and retirement of partner.

M

Answer → 18

P

B

★ The main types of preference share are as follows

S

E

1.

Convertible and non-convertible → Those preference shares which can be converted into equity shares are convertible and which can ~~not~~<sup>not</sup> be converted are called non-convertible preference share.

2.

Redeemable and non-redeemable → Those shares which are repaid within the life of company are redeemable preference share and which are not repaid within life of company are called non-redeemable preference share.

3.

Cumulative and non-cumulative → The shares which have right in dividend even in that year in which company not earn profit are called cumulative preference share but dividend paid in that year in



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प्रश्न क्र.

which company earn sufficient profit and which have right in dividend in that year only in which company earn profit are non-cumulative preference share.

4. Participating and non-participating. Those share, which have right in balanced profit are participating and which no right in balanced profit are called non-participating preference share.

M

Answer → 19

P

The main objectives of financial statement are as follows -

B

S

1. Adequate and reliable information → financial statements of a company must provide adequate and reliable information regarding the company timely to investors, management and shareholders.

E

2. knowledge about earning capacity → financial statement of a company must provide information about earning capacity of business which is helpful for management in decision making and forecasting.

3.

knowledge of management ability → financial statements of a company provide information about management and decision-making of an enterprise



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प्रश्न क्र.

and disclosure of accounting policies of a business enterprise or social responsibility of a business enterprise.

Answer - 20

\* Rules applicable in the absence of partnership deed according to <sup>partnership</sup> partnership act, 1932 are as follows -

M

(1) No interest charged on partner's capital. ✓

P

(2) No interest charged on partner's drawings

B

(3) No salary, no commission or bonus will be allowed to any partner. ✓

S

(4) If any partner <sup>gives</sup> takes loan <sup>to</sup> from firm then on such loan interest will be allowed @ 6% per annum.

E

(5) Profit must be distributed equally between all partners.

(6) Each partner can take part in the activities of firm and each partner can be seen the books of account.

(7) A new partner admitted into firm with consent of all partners and disputes solved by majority.

(8) Any partner can not use the assets of the firm for personal purpose and if any partner earn secret profit in the name of firm then such profit will be returned to firm.

(9) If any partner dies, the firm will be dissolved.



प्रश्न क्र.

Answers → 21

\* Four main purposes of admission of a new partner are-

1. For goodwill → A talented, skillful or popular person can be admitted in the firm for using his skills or popularity to attract more customers towards business and increasing goodwill of business.

M  
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2. Expansion of business → When required more capital, a new partner can be admitted or for opening new branches of business in new cities, a new partner can be admitted.

3. Replacing old partner → When any partner retires from firm or any partner dies, a new partner can be admitted in the firm to fill up his place and smooth functioning of a business enterprise.

4. For removing competition → For reducing competition in the market, a competitor can be admitted. This is also known as amalgamation of firms, when two or more firms are amalgamated with each other for reducing competition.



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प्रश्न क्र.

Answer 22

\* The procedure of forfeiture of shares is as follows

1. First of all, prepared a list of default share-holders who have not paid the called up amount.

2. Call a general meeting for taking the decision regarding forfeiture of shares.

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3. After decision taken in general meeting, a notice is issued to the default shareholder regarding forfeiture.

4. Minimum 14 days time period is given to default shareholders for payment of unpaid call money or allotment money.

5. After 14 days, if no reply comes from the default shareholder or he does not pay the called up amount, then his share will be forfeited and the amount received by him till date will be seized.

6. After the forfeiture of shares, again a notice is issued to the default shareholder regarding the forfeiture and name of share-holder is removed from register and right of dividend is snatched from him.



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योग पूर्व पृष्ठ                      पृष्ठ 16 के अंक                      कुल अंक

प्रश्न क्र.

Answer → 23

**M  
P  
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★ The importance of cash flow statement is as follows-

1. Evaluation of cash position → Cash flow statement includes flow of cash from various places, Cash flow statement is based on cash transactions and inflow and outflow of cash, so it is helpful in evaluating cash position of a business enterprise.

2. Cash flow from various activities → Cash flow statement provides information about cash inflow and outflow of cash from various activities like operating activities, investing activities and financial activities of business.

3. Comparative study → Cash flow statement is a tool of financial statement analysis which is helpful in comparative study of financial statement of a company. It helps in management and decision making in a business enterprise.

4. Future requirement of cash → Cash flow statement is helpful in knowing future requirement of cash so proper arrangements can be done for meeting such requirements and it is also helpful in making internal policies of business.