



माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

32 पृष्ठीय

परीक्षार्थी द्वारा भरा जावे ↓

परीक्षार्थी द्वारा भरा जावे ↓

BOOK KEEPING & ACCOUNTANCY 3 2 0 ENGLISH

स्टीकर तीर के निशान ↓ से मिलाकर लगायें

पुस्तक का सरल क्रमांक **C-23 0203818**

अंकों में परीक्षार्थी का रोल नम्बर

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शब्दों में

दो तीन पाँच छ

नीचे दिये नये चयनक्रम अनुसार रोल नम्बर भरें।

उदाहरणार्थ

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एक एक दो चार तीन नौ पाँच छ आठ

प्रश्न पत्र का सेट **C**

क - परीक्षार्थी का क्रम क्रमांक **114**

ख - परीक्षा का दिनांक **24 03 28**

परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

हाई स्कूल/ता.से. परीक्षा

केन्द्र क्रमांक - 562002

पर्यवेक्षक का नाम एवं हस्ताक्षर **NDDKhatt**

केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष के हस्ताक्षर **Ra**

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जावे ↓

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जावे ↓

प्रमाणित किया जाता है कि होलोग्राम स्टिकर क्षतिग्रस्त नहीं पाया गया तथा अन्दर के पृष्ठों के अनुरूप मुख्य पृष्ठ पर अंकों की प्रविष्टि एवं अंकों का योग सही है।

निर्धारित मुद्रा : नाम, पदनाम, मोबाईल नम्बर, परीक्षक क्रमांक एवं पदांकित संस्था के नाम की मुद्रा लगाएँ।

उप मुख्य परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा: परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा

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प.क्र. - 137819028
श्री बुजुर्गवाली समाज
सावन (म.प्र.)

केवल परीक्षक द्वारा भरा जावे।

प्रश्न क्रमांक के सम्मुख प्राप्तियों की प्रविष्टि करें।

प्रश्न क्रमांक	पृष्ठ क्रमांक	प्राप्तियाँ (अंकों में)
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Ques 1 Choose — — — — option

Answer to Ques 1.

Ques 1 (i) - (D) No interest ✓

Ques 1 (ii) - (C) Financing activity ✓

Ques 1 (iii) - ~~(A)~~ ^(D) Liquidity Profitability ✓

Ques 1 (iv) - (C) Solvency ✓

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Ques 1 (v) - (B) Compulsory ✓

Ques 1 (vi) - (C) old partner's
capital accounts ✓

Ques 2 Fill in the blanks -

Answer to Ques 2

Ques 2 (i) - Debt ✓

Ques 2 (ii) - shareholders ✓

Ques 2 (iii) - vertical ✓

Ques 2 (iv) - investment ✓

Ques 2 (v) - agreement ✓



Ques 2 (vi) - credit

Ques 2 (vii) - sacrificing

Ques 3 Match the columns

Answer to Ques 3

A

B

- | | | | |
|-------------|-------------------------------------|---|---------------------------------|
| (i) | Loan by partner | - | (5) Internal liability |
| B
S
E | (ii) Admission of new partner | - | (4) Sacrifice by old partner |
| | (iii) Shareholders | - | (1) Owners of company |
| | (iv) Debentureholder | - | (6) Creditors of company |
| | (v) Loss on Revaluation | - | (2) Dr. side of capital account |
| | (vi) Equal profit loss having ratio | - | (3) Absence of partnership deed |



Ques 4 Answer - - - - sentence
Answer to Ques 4.

Ques 4(i) → Partner's current account is also prepared along with capital account in fixed capital method.

Ques 4(ii) → In the absence of partnership deed interest payable on loan is 6% p.a.

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Ques 4(iii) → On the death of a partner his claim is transferred to his executor account.

Ques 4(iv) → The balance of share forfeiture account is transferred to capital reserve account.

Ques 4(v) → The return on debentures is called interest.

Ques 4(vi) → The new profit sharing ratio will be among A and B

$$\frac{10}{20} : \frac{6}{20} \quad \text{i.e.} \quad \boxed{10:6}$$



Ques 4 (vii) → The change in the value of assets and liabilities on reconstitution ~~is~~ recorded in revaluation account.

Ques 5 Write True / False

Answer to Ques 5.

Ques 5 (i) → False (it is a part of borrowed capital)

Ques 5 (ii) → False (it is transferred to realisation account)

Ques 5 (iii) → False (only in calls in advance case it exceeds but it never exceeds called-up capital)

Ques 5 (iv) → True

Ques 5 (v) → True

Ques 5 (vi) → True



Ques 6 what --- --- --- shares?

Answer to Ques 6

- Forfeiture of shares means to forfeit the shares of those shareholders who have not paid the calls.

- The company ~~removes~~ removes the names of such holders of shares and those shareholders cease to be a member of the company.

B

The amount paid by these shareholders are forfeited by the company.

- Company also take the share certificate from these shareholders.

7



Ques 7 Shree - - - - - Ltd

Answer to Ques 7.

Journal Entries

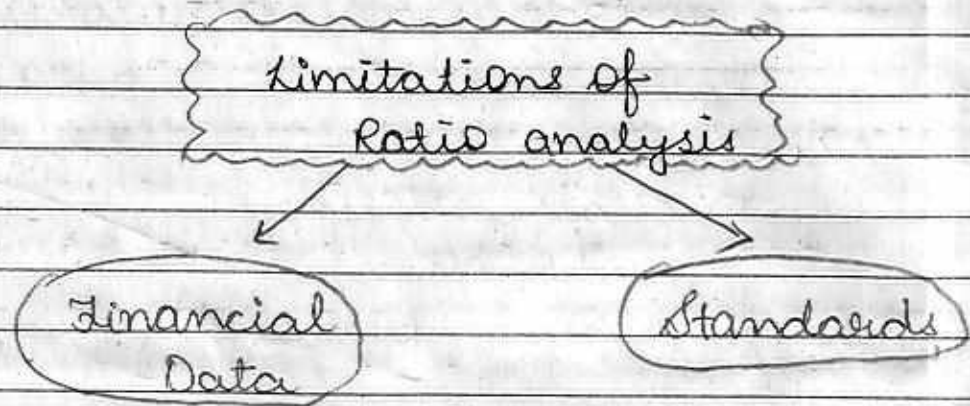
In the books of Shree Ltd

Date	Particulars	Debit ₹	Credit ₹
(1)	Machinery A/c Dr To Heavy machine Ltd A/c (Being machinery purchased)	3,80,000	3,80,000
(2)	Heavy machine Ltd A/c Dr To cash A/c (Being cash given)	20,000	20,000
(3)	Heavy machine Ltd A/c Dr To Equity share capital A/c (Being shares issued for the balance)	3,60,000	3,60,000
	TOTAL	9,60,000	9,60,000

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Ques 8 (OR) Write — — — — Analysis
Answer to Ques 8 (OR)



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Explanation —

• Financial Data — Ratio analysis is based on financial data. If the financial data is not accurate and is inappropriate then, ratio analysis will not give the true results.

• Standards — Some accounting ratios are there which don't have standards like current ratio has 2:1, so it becomes difficult to analyse the ratio.



Ques 9 (OR) Write — — — — — activities

Answer to Ques 9 (OR)

Two examples of cash inflows by financing activities are as follows —
Cash received by issue of shares.

- Cash received by issue of debentures, bonds etc.

Ques 10 What is partnership deed?

Ques 10 Answer

Section 11 of Indian Partnership Act, 1932
Partnership deed is the Partnership agreement between the partners. In this the terms and conditions are set by the consent of all the partners the rights, duties, share etc are prescribed in the partnership deed.

Some of the points which are included are ~

- Name, place, business of the firm.
- Interest on capital, drawing to be provided or not.
- Salary, commission etc
- Profit and loss sharing ratio.



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- Admission, ~~attainment~~ of the partner
- Name and address of the partners and any business ~~carried~~ by them.

Ques 11 (OR) Write — — — — — firm.
 Answer to Ques 11 (OR)

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Two circumstances for compulsory dissolution of a firm are as follows ~

- Insolvency
- Illegal business

Explanation —

• Insolvency - If in the partnership all partners except one become insolvent it leads to compulsory dissolution.

• Illegal business - If the business carried by the partners in the partnership is illegal it leads to compulsory dissolution.



Ques 12 Ans - - - - - ratio

Answer to Ques 12

We know that,

Gaining Ratio = New ratio - Old ratio

Vanu's gaining ratio = 5/8 - 3/9 = 45/72 - 24/72 = 21/72

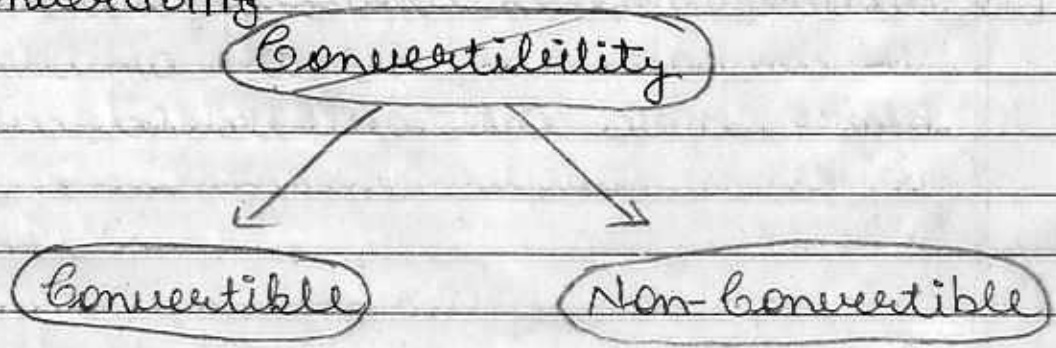
Tanu's gaining ratio = 3/8 - 2/9 = 27/72 - 16/72 = 11/72

∴, the gaining ratio of Vanu and Tanu is [21 : 11] Ans

Ques 13. Explain - - - - - convertibility

Answer to Ques 13.

Types of debentures from the point of view of convertibility -





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Explanation ~

• Convertible - The debentures which can be converted into new shares or debentures are termed as convertible debentures.

• Non-convertible - The debentures which cannot be converted into new shares or debentures are termed as non-convertible debentures.

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Ques 14 What - - - - - capital?

Answer to Ques 14.

• Authorised Capital or Nominal or Registered Capital.

• It is mentioned in the 'MOA' i.e. Memorandum of Association.

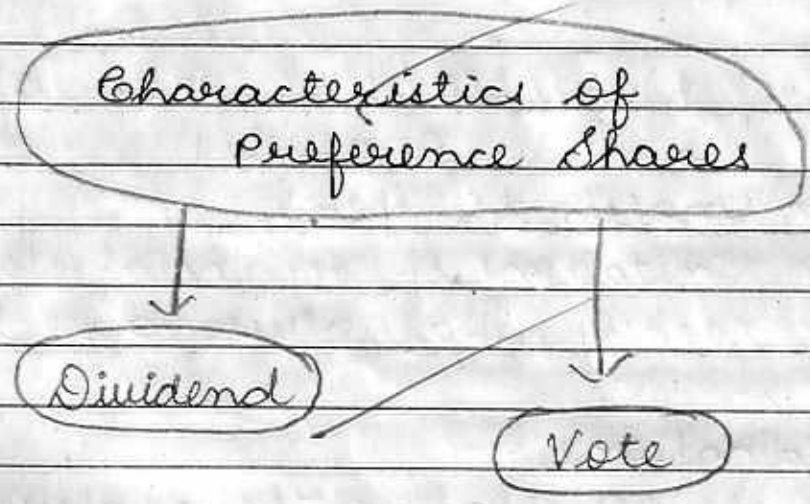
• It is the maximum amount of capital which a company could get. No company can get the amount higher than the authorised capital.



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Ques 15 write - - - - - shares.

Answer to Ques 15.



Explanation -

- Dividend - Preference shareholders have preference of dividend over equity shareholders. Their ~~rate~~ rate of dividend is pre-determined.

Vote - Preference shareholders can only vote on the matters related to them otherwise; they ~~do not~~ do not have voting rights.



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Ques 16 (OR) Write — — — — — Analysis
Answer to Ques 16 (OR)

Limitations of Financial Analysis

- Unable to speak
- Limitations of Financial statement
- Lack of qualitative aspect

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Explanations —

• Unable to speak — The analysis of financial data needs the knowledge and expertise as they are unable to speak by themselves which requires huge cost.

• Limitations of Financial statement — The data given in the financial statement are based on historical cost which do not carry changes in the values of assets and liabilities which doesn't give correct analysis.

• Lack of qualitative aspect — The analysis of qualitative aspect like knowledge of managers etc cannot be done as they are present in financial statement as it carries



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only quantitative data.

ques 17 Anshi - - - - - ratio.

Answer to Ques 17

Aman's share from $\frac{2}{10}$ (Anshi) and $\frac{1}{10}$ (Ayushi)

New Profit sharing ratio ~

Anshi $\Rightarrow \frac{3}{5} - \frac{2}{10}$ (Aman) $= \frac{6-2}{10} = \frac{4}{10}$

Ayushi $\Rightarrow \frac{2}{5} - \frac{1}{10}$ (Aman) $= \frac{4-1}{10} = \frac{3}{10}$

Aman $\Rightarrow \frac{3}{10}$

So, $4:3:3$ Ans

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Ques 18 ^{cony} Vimal ^{firm} entries

Answer to Ques 18 (COR)

Journal Entries

In the books of the firm

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Date	Particulars	Debit ₹	Credit ₹
(1)	Cash A/c Dr To partner's capital	30,000	
	A/c (Being the ^{Neeraj} being the cash)		30,000
(2)	Cash A/c Dr Neeraj capital A/c Dr To Sonu capital A/c To Sandeep capital A/c	3000	1800 1200
	(Being the Neeraj failed to bring goodwill amount)		
	TOTAL	33,000	33,000

Working Note —

$$\text{Neeraj share's in goodwill} = 9000 \times \frac{1}{3}$$

$$= 3000$$

$$3000 \times \frac{3:2}{5} = 1800 \text{ (Sonu)}$$

$$1200 \text{ (Sandeep)}$$



Ques 19 (OR) Shreyas Ltd - - - - - Ltd.

Answer to Ques 19 (OR)

Journal Entries

In the books of Shreyas Ltd.

Date	Particulars	Debit ₹	Credit ₹
(1)	Bank A/c Dr To debentures application and allotment A/c (Being amount received in lump sum)	3,00,000 3,00,000	3,00,000
(2)	Debenture application and allotment A/c Dr To Debenture ^{holder} A/c (Being made the debenturehold -er)	3,00,000	3,00,000
TOTAL		18,00,000	18,00,000

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प्रश्न क्र.

Ques 20 Write - - - - - Revaluation
Answer to Ques 20 (OR)

The journal entries are as follows -
CASE I When value of assets increase

Asset A/c Dr

To revaluation A/c

CASE II When value of assets decrease

Revaluation A/c Dr

To Asset A/c

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CASE III When value of liabilities increases

Revaluation A/c Dr

To liabilities A/c

CASE IV When value of liabilities decreases

Liabilities A/c Dr

To revaluation A/c

CASE V When profit on revaluation

Revaluation A/c Dr

To Partner's Capital A/c

CASE VI When loss on revaluation

Partner's capital A/c Dr

To revaluation A/c.



Ques 21 Suralahi - - - - - shares.
Answer to Ques 21.

Journal Entries

Date	Particulars	Debit ₹	Credit ₹
(1)	Share capital A/C Dr. (5000 x 10)	50,000	
	Securities Premium A/C Dr. (5000 x 2)	10,000	
	To share allotment A/C (5000 x 4)		20,000
	To share first and final call A/C (5000 x 3)		15,000
	To share forfeiture A/C (5000 x 5)		25,000
	(Being the share forfeited)		
	TOTAL	60,000	60,000

B
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प्रश्न क्र.

Ques 22 (OR) Write — — — — activities
Answer to Ques 22 (OR)

Investment activities refers to purchase and sale of fixed assets. In investment activities long term investments are included, investments made in the short term securities are not included in these activities.

B
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Examples of cash inflows from ~~Invest~~ Investing activities are as follows ~

- Sale of fixed assets (tangible and intangible)
- Sale of investments of long term nature
- Cash given in loans and advances to third parties which gives in return interest.



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Examples of cash outflows from
Investing activities ~

- Purchase of fixed assets (tangible and intangible)
- Long term investments made.

Cash given in loans and advances to
third parties.

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Ques 23 Akshay - - - - - Account.
Answer to Ques 23

Profit and Loss Appropriation A/c

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Particulars	Amount ₹	Particulars	Amount ₹
To Interest on capital -		By Profit and Loss A/c	3,56,600
Akshay - 30,000			
Bhanu - 24,000		By Interest on drawing -	
Ghakesh - 18,000	72,000	Akshay - 2700	
To salary (Akshay)	1,20,000	Bhanu - 1800	
To commission (Bhanu)	50,000	Ghakesh - 900	5,400
To profit transferred to capital of -			
Akshay - 60,000			
Bhanu - 40,000			
Ghakesh - 20,000	1,20,000		
	<u>3,62,000</u>		<u>3,62,000</u>



Working Note —

(1) Interest on Capital —

$$\text{Akshay} - \frac{500,000 \times 6}{100} = 30,000$$

$$\text{Bhamu} - \frac{4,00,000 \times 6}{100} = 24,000$$

$$\text{Chakresh} - \frac{3,00,000 \times 6}{100} = 18,000$$

B (2) Profit (362000 - 242000) = 1,20,000
 120000 × 3:2:1 (Profit Distribution)
 6 ✓

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E

$$\text{Akshay} = 60,000$$

$$\text{Bhamu} = 40,000$$

$$\text{Chakresh} = 20,000$$