



केवल मूल्यांकनकर्ता के उपयोग हेतु!

माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल 32 पृष्ठीय

केवल परीक्षक द्वारा भरा जावे। प्रश्न क्रमांक के सम्मुख प्राप्तांकों की प्रविष्टि करे।

प्रश्न क्रमांक	पृष्ठ क्रमांक	प्राप्त	प्रश्न क्रमांक	पृष्ठ क्रमांक	अंकों में
1			17		
2			18		
3			19		
4			20		
5			21		
6			22		
7			23		
8			24		
9			25		
10			26		
11			27		
12			28		
13					
14					
15					
16					
			कुल प्राप्तांक शब्दों में		कुल प्राप्तांक अंकों में

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जावे ↓

प्रमाणित किया जाता है कि अन्दर के पृष्ठों के अनुरूप मुख्य पृष्ठ पर अंकों की प्रविष्टि एवं अंकों का योग सही है।

निर्धारित मुद्रा : नाम, मोबाईल नम्बर, परीक्षक क्रमांक एवं पदांकित संस्था के नाम

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जावे

उप मुख्य परीक्षक एवं निर्धारित मुद्रा

ABR...
GOVT. M...S.8
JABALPUR
V71140083
MOB.-9039837388

परीक्षक

संस्थान मुद्रा

Green Valley H.S. School
V71320070
Mob: 9340324695

$$0 + 6 = 6$$



प्रश्न क्र.

Answer of Question no. - 1

(i) - (c) his share of goods

(ii) - (a) 10%

(iii) - (b) Capital Reserve

(iv) - (d) Not allowed

(v) - (b) Sacrificing Ratio

(vi) - (d) 2:1

E
S
E

$$6 + 4 = 10$$



प्रश्न क्र.

Answer of Question no. - 2

- (i) - equal ✓
- (ii) - public ✓
- (iii) - cash equivalents ✓
- (iv) - added in ✓
- (v) - Partner's Current A/c ✓
- (vi) - reconstitution ✓

B
S
E



प्रश्न क्र.

Answer of Question no. - 3

'A'

'B'

- | | | |
|-------------------------------------|---|--------------------------------------|
| (i) Debentures | - | Long term loan |
| (ii) Fixed interest rate | - | Return on debentures |
| (iii) Liquidity Ratio | - | Short term solvency |
| (iv) Cash from Operating Activities | - | Sales of goods |
| (v) Average Profit | - | Capital employed |
| (vi) Interest on drawings | - | Product Method |
| (vii) Authorised Capital | - | Memorandum of Association |

B
S
E

177 - 2 = 175



प्रश्न क्र.

Answer of Question no. - 4

B
S
E

Oddo

(i) ~~Prefer Preference shares~~

(ii) ~~Capital~~

(iii) ~~Schedule III~~

(iv) ~~Profitability ratios~~

(v) ~~Investing activity~~

(vi) ~~Super Profit~~

(vii) ~~Reserve Capital~~

6

$$24 + 30 = 54$$



प्रश्न क्र.

Answer of Question no. - 65

(i) False ✓

(ii) False ✓

(iii) True ✓

(iv) False ✓

(v) False ✓

(vi) True ✓

B
S
E



प्रश्न क्र.

Answer of Question no. - 6 (or)

Following are the two conditions for the compulsory dissolution of the firm :-

(i) Insolvency of the partners => When all the partners or all of them except one partner declared as insolvent, then it leads to compulsory dissolution of the firm.

(ii) Illegal Business => When the partners are carrying on an illegal business which is against the laws of the country, then compulsory dissolution of firm takes place.

Answer of Question no. - 7 (or)

A company has perpetual succession. By perpetual succession, it means that the company does not cease to exist and be continued. Some factors can affect the life cycle of a company but, it is carried-on without thinking

B
E

Inkjet & Copier Label ST
99.1mm
-15A4



प्रश्न क्र.

about winding up of company.

Answer of Question no. - 8 (or)

Journal entries

B
S
E

S.No.	Particulars	Dr. Amount	Cr. Amount
1.	Bank A/c (20,000 x 10) To Equity Share Application & Allotment A/c (Being 20,000 equity shares of ₹ 10 each issued on lump-sum)	Dr. 2,00,000	2,00,000
2.	Equity Share Application & Allotment A/c To ^{Equity} Share Capital A/c (Being equity share transferred to Share Capital A/c)	Dr. 2,00,000	2,00,000



प्रश्न क्र.

Answer of Question no. - 9

Journal entries

B
S
E

S.No.	Particulars	L.F.	Dr. Amount	Cr. Amount
1.	Machinery A/c To XYZ Ltd. A/c (Being machinery purchased from XYZ Ltd.)	Dr.	99,000	99,000
2.	XYZ Ltd. A/c To 11% Debentures A/c (Being 990, 11% Debentures issued at par for purchase consideration)	Dr.	99,000	99,000

Working Notes :-

$$\text{No. of Debentures} = \frac{\text{Purchased Price}}{\text{Issued Price}}$$

$$= \frac{99,000}{100} = 990$$

Answer of Question no. - 10

Following are the two objects of financial statements :-

(i) To ascertain the financial position \Rightarrow The main objective of financial statements of a company is to check the financial position and stability of company in market world.

(ii) To show accurate data \Rightarrow The another object is to show accurate data for various types of activities which are helpful in comparison.

Answer of Question no. - 11 (or)

Given,

$$\text{Current Assets} = 15,000 + 5,000 + 5,000 + 5,000 = 30,000$$

$$\text{Current Assets} = \text{Cash} + \text{Accrued income} + \text{Stock} + \text{Prepaid expenses}$$

$$\text{Current Liabilities} = \text{Bank Overdraft} + \text{Outstanding expenses}$$

$$\text{Current Liabilities} = 20,000 + 10,000 = 30,000$$

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}} = \frac{30,000}{30,000} = 1:1 \text{ Ans.}$$



प्रश्न क्र.

Answer of Question no. - 12 (or)

Following are the two objects of Cash Flow Statement :-

(i) Analysis of Cash position \Rightarrow The main object of cash flow statement is to ascertain the cash position of the business i.e., any kind of shortage or surplus of cash is to be determined.

(ii) Cash planning \Rightarrow The another object is to help in the decision making by determining cash position of the business. It helps to plan the actions to be taken in future about cash.

Answer of Question no. - 13 (or)

Profit & Loss Appropriation A/c is prepared at the end of an financial year. It is merely an extension of Profit & Loss A/c which is prepared to distribute the profit/loss among the partners. Its balance is transferred to partner's capital a/c.



प्रश्न क्र.

Answer of Question no. - 14

Following are the differences between Fixed Capital Method and Fluctuating Capital Method :-

B
S
E

Basis	Fixed Capital Method	Fluctuating Capital Method
(i) Number of accounts	Under this, two accounts are prepared - Partner's Current A/c and Partner's Capital A/c.	Under this only one account is prepared i.e., Partner's Capital A/c.
Credit Balance	Under this, the Partner's Capital A/c always shows credit balance and the Partner's Current A/c may show either debit or credit balance.	Under this, the Partner's Capital A/c either show debit or credit balance.

प्रश्न क्र.

Answer of Question no. - 15 (or)

Given,

Old Ratio of P, Q and R = 5:4:3

Q retires and his share acquired by P and R equally

$$Q's \text{ share} = \frac{4}{12} \times \frac{1}{2} = \frac{1}{3} \times \frac{1}{2} = \frac{1}{6}$$

$$P's \text{ new share} = \frac{5}{12} + \frac{1}{6} = \frac{5+2}{12} = \frac{7}{12}$$

$$R's \text{ new share} = \frac{3}{12} + \frac{1}{6} = \frac{3+2}{12} = \frac{5}{12}$$

Ans. New Profit sharing ratio of P and R = 7:5

43 + 3 = 46



प्रश्न क्र.

Answer of Question no. - 16

Revaluation A/c
(As on 31st March, 2015)

B
S
E

Particulars	Amount	Particulars	Amount
To Machinery A/c	1,500	By Provision on creditors	150
To Stock A/c	2,400	By Loss on revaluation	4,500
To Provision on debtors	750	A - 2,700	
		B - 1,800	
	<u>4,650</u>		<u>4,650</u>

Working Notes :-

1. Machinery :- $\frac{20,000}{100} \times 7.5 = \frac{20,000}{1000} \times 75 = 1,500$

2. Stock :- $\frac{16,000}{100} \times 15 = 2,400$



प्रश्न क्र.

3. Provision on debtors :- $\frac{15,000 \times 5}{100} = 750$

4. Provision on Creditors :- $\frac{7,500 \times 2}{100} = 150$

5. Distribution of Profit in 3:2 ratio :-

$$A = \frac{4,500 \times 3}{5} = 2,700$$

$$B = \frac{4,500 \times 2}{5} = 1,800$$

B
S
E

Answer of Question no. - 17

Following are the three examples of cash flow from financing activities :-

(i) Proceeds from issue of shares and debentures \Rightarrow By issuing shares and debentures, cash inflow takes place from the shareholders and debentureholders respectively.

54 + 1 = 55



प्रश्न क्र.

(ii) Payment of dividend and interest => From payment of dividend and interest, the cash outflow takes place because dividend and interest are to be paid to the respective shareholders and debenture holders.

B
S
E

(iii) Proceeds from issue of bonds => By issuing bonds, cash inflow takes place in financing activity, because the cash is received from the person who purchases bonds.



प्रश्न क्र.

Answer of Question no. - 18

Following are the differences between Shares and Debentures :-

Basis of difference	Shares	Debentures
(i) Meaning	A small part of share capital is called share.	An acknowledgement of debt or loan is called debenture.
(ii) Return on investment	The return on shares is dividend.	The return on debentures is interest.
(iii) Voting rights	The shareholders do have voting rights to participate in the management of the company.	The debentureholders do not have such voting rights.



प्रश्न क्र.

Answer of Question no. - 19

(i) Patents :-

Assets \rightarrow Non-current Assets \rightarrow Fixed Assets \rightarrow
Intangible Assets \rightarrow Patents.

(ii) Furniture :-

Assets \rightarrow Non-current Assets \rightarrow Fixed Assets \rightarrow Tangible Assets \rightarrow
 Furniture.

(iii) Trade Payable :-

Equity and Liabilities \rightarrow Current Liabilities \rightarrow Trade Payable.

Answer of Question no. - 20

Given,

X and Y's Old Ratio = 2 : 1

Z admitted for $\frac{1}{6}$ share

Z brings ₹ 30,000 as Capital and
 also ₹ 9,000 as Goodwill.

61 = 7 = 63



प्रश्न क्र.

Journal entries entries

B
S
E

S. No.	Particulars	Dr. Amount	Cr. Amount
1.	Cash A/c	39,000	
	To Z's Capital A/c		30,000
	To Premium for Goodwill A/c		9,000
	(Being incoming partner brought capital and goodwill in cash)		
	Premium for Goodwill A/c	9,000	
	To X's Capital A/c		6,000
	To Y's Capital A/c		3,000
	(Being premium for goodwill distributed between the sacrificing partners in sacrificing ratio)		
3.	X's Capital A/c	6,000	
	Y's Capital A/c	3,000	
	To Cash A/c		9,000
	(Being sacrificing partners withdraw their share of Goodwill)		



प्रश्न क्र.

Working Note :-

Sacrificing Ratio = 2:1

X A = $\frac{9,000 \times 2}{3} = 6,000$

Y B = $\frac{9,000 \times 1}{3} = 3,000$

B
S
E



प्रश्न क्र.

Answer of Question no. - 21

Journal Entries

S.No.	Particulars	L.F.	Dr.	Cr.
			Amount	Amount
1.	Bank A/c (20,000 × 2) To Equity Share Application A/c (Being 20,000 equity shares of ₹ 10 at a premium of ₹ 2 issued and application money received)	Dr.	40,000	40,000
2.	Equity Share Application A/c To Equity Share Capital A/c (Being equity share application money transferred to Equity Share Capital A/c)	Dr.	40,000	40,000
3.	Equity Share Allotment A/c (20,000 × 5) (20,000 × 3) To Equity Share Capital A/c (20,000 × 2) To Securities Premium Reserve A/c (Being equity share allotment money becomes due)	Dr.	1,00,000	60,000 40,000

B
S
E



प्रश्न क्र.

4.	Bank A/c (20,000 x 5) To ^{Equity} Share Allotment A/c (Being equity share allotment money received along with ₹2 premium)	Dr.	1,00,000	1,00,000
5.	Equity Share First & Final Call A/c To Equity Share Capital A/c (Being the equity share first and final call money becomes due)	Dr.	1,00,000	1,00,000
6.	Bank A/c To Equity Share First & Final Call A/c	Dr.	1,00,000	1,00,000
	Total		4,80,000	4,80,000

B
S
E

67 + 6 = 73



प्रश्न क्र.

Answer of Question no. - 22 (or)

Profit and Loss Appropriation A/c
(As on 31st March, 2023)

B
S
E

Particulars	Amount	Particulars	Amount
To Interest on Capital -	25,500 25,500	By Net Profit	1,19,250
A - 12,000			
B - 7,500			
C - 6,000			
To Remaining Profit	93,750		
=> 46,875 - 3,750			
= 43,125			
=> 28,125			
C => 18,750 + 3,750			
= 22,500			
	1,19,200		1,19,500
	<u>1,19,250</u>		<u>1,19,250</u>

प्रश्न क्र.

Working Notes :-

* Interest on Capital @ 10% p.a. -

$$A \Rightarrow \frac{1,20,000 \times 10}{100} = 12,000$$

$$B \Rightarrow \frac{75,000 \times 10}{100} = 7,500$$

$$C \Rightarrow \frac{60,000 \times 10}{100} = 6,000$$

B
S
E

* Distribution of Profit in 5:3:2 :-

$$\text{Share of Profit} = 93,750$$

$$A \Rightarrow \frac{93,750 \times 5}{10} = 46,875 - 3,750 = 43,125$$

$$B \Rightarrow \frac{93,750 \times 3}{10} = 28,125$$

$$C \Rightarrow \frac{93,750 \times 2}{10} = 18,750 + 3,750 = 22,500$$

(Deficiency guaranteed by A)

23



प्रश्न क्र.

Answer of Question no. - 23 (or)

Differences between Sacrificing Ratio and Gaining Ratio are as follows :-

	Basis of Differences	Sacrificing Ratio	Gaining Ratio
B S E	(i) Meaning	The ratio in which old partners agree to sacrifice in favour of new partner is called Sacrificing Ratio.	The ratio in which the remaining partners gains when any partner retires/died is called Gaining Ratio.
	(ii) Calculation	It is calculated by following formula :- Gaining Ratio \Rightarrow Old Ratio - New Ratio.	It is calculated by following formula :- Gaining Ratio \Rightarrow New ratio - Old Ratio.

प्रश्न क्र.

(iii) Need of preparation

It is prepared at the time of admission of the partner.

It is prepared at the time of retirement and death of a partner.

Distribution of Goodwill

It is calculated to distribute goodwill of incoming partner between the sacrificing partners.

It is calculated to ~~dist~~ compensate the goodwill to retiring partner or deceased partner P by gaining partners.

x x x x x x x x x