केवल मूल्यांकनकर्ता के उपयोग हेतु!

माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

32 पृष्ठीय

केवल परीक्षक द्वारा भरा जावे। प्रश्न क्रमांक के सम्मुख प्राप्तांकों की प्रविष्टी करें।

प्रश्न क्रमांक	पृष्ठ क्रमांक	प्राप्तांक (अंकों में)	प्रश्न क्रमांक	पृष्ठ क्रमांक	प्राप्तांक (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		
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14					
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16					

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जावे

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जावे

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

निर्धारित मुद्राः नाम, पदनाम, मोबाईल नम्बर, परीक्षक क्रमांक एवं पदांकित संस्था के नाम की मुद्रा लगाएं।

उप मुख्य परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा	परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा
3528932	3525918

② योग पूर्व पृष्ठ + पृष्ठ 2 के अंक कुल अंक

मध्यप्रदेश

प्रश्न क्र.

Ans of que. no. 1 :-

Ans 1:- 50

Ans 2:- Excess of average profit over expected profit

Ans 3:- Indian Partnership Act, [illegible]32

Ans 4:- Partners' Capital a/c

Ans 5:- Interest paid by ba[illegible] on [illegible]erm d[illegible]s

Ans 6:- Share Capital a/c

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Ans of que. no. 2

Ans 1:- equal

Ans 2:- artificial

Ans 3:- 12

Ans 4:- irredeemable

Ans 5:- Board of directors

Ans 6:- Partner's capital

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Ans of que. no. 3

Ans 1 :- True

Ans 2 :- True

Ans 3 :- False

Ans 4 :- True

Ans 5 :- False

Ans 6 :- False

Ans of que. no. 4

Ans 1 :- Bearer debentures

Ans 2 :- at book values

Ans 3 :- Permanent

Ans 4 :- Over Subscription

Ans 5 :- No interest paid on upetal

Ans 6 :- Interest

Ans 7 :- Is shown in reserve and surplus heading.

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Ans of que. no. 5

Ans1:- In Fixed capital method (wher apital is fixed)
Ans 2:- Distributed to sacrificing partners sacrificing ratio.
Ans 3:- To legal representative
Ans 4:- Accounting Standard - 3
Ans 5:- ~~Financing~~ Capital receipts (~~g activity~~) (financing activity)
Ans 6:- Relation between two variab financial statement. It also tells the profitab liquidity etc. of the business.
Ans 7:- No. of years of purchase a type of profit.

Ans of que no. 6

Following are the two features of Partnership:-

1) Number of Partners:- Companies Act 2013, gives the option for choosing the maximum number of partners but it could not be more than 100. Central government has limited the maximum number of partners by 50. So, the minimum number of partners is two and maximum is 50.

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2) **Profit Sharing:-** Profit sharing is an essential element of a partnership. The profit sharing ratio is mentioned in the partnership deed. If not mentioned then according to Indian Partnership Act, 1932, it should by distributed in equal ratio.

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Ans of que. no. 7 (OR)

Given,
Old profit-sharing ratio of Golu and Dheeru = 5 : 3
They admit Sarvesh for $\frac{1}{7}$ share in profit.
New ratio = 4 : 2 : 1

Sacrificing Ratio = Old ratio − New Ratio

Sacrifice by Golu = $\frac{5}{8} - \frac{4}{7} = \frac{35-32}{56} = \frac{3}{56}$

Sacrifice by Dheeru = $\frac{3}{8} - \frac{2}{7} = \frac{21-16}{56} = \frac{5}{56}$

Hence, the ratio of sacrificing of Golu and Dheeru = 3 : 5

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Ans of que. no. 8 (OR)

Following are the causes of reconstitution of a partnership firm:-

1) Admission of a partner
2) Retirement of a partner
3) Death of a partner
4) Change in profit-sharing ratio

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Ans of que. no. 9

Given,
Old profit sharing ratio = 5:3:2
Saloni retires from the firm
New profit sharing ratio = 2:1

Gaining Ratio = New ratio - old ratio

Gain by Shubham = $\frac{2}{3} - \frac{5}{10} = \frac{20-15}{30} = \frac{5}{30}$

Gain by Shivani = $\frac{1}{3} - \frac{3}{10} = \frac{10-9}{30} = \frac{1}{30}$

Thus, gaining ratio of Shubham and Shivani = 5:1

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Ans of que. no. 10

Following are the two conditions of dissolution or contingency of a firm :-

1) When the partnership was made for a specific venture. Then after the completion of the venture firm is dissoluted

2) When any one partner is declared insolvent.

3) When partnership was established for particular task. Then, when the task is completed the dissolution of firm is done.

Ans of que. no. 11

Following are the characteristics of Equity shares :-

1) Voting Rights :- Equity share holders are the real owner of the company. They enjoy the voting right is all the matters of company.

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2) Dividend:- The rate of dividend is not fixed in the ~~s~~ equity shares. The rate of dividend keeps fluctuating. It is also not compulsary for providing dividend on equity shares. Equity shareholders can not get dividend even in the case of profits.

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Ans of que. no. 12 (OR)

Secured Debentures:- Secured debentures are those debentures which are secured or charged by any security or assets of the company as a ~~cola~~ collateral security. ~~Secured~~ At the time of unavailability of the funds these assets or securities will be used to return the principal amount of debentures.

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Ans of que. no. 13. (OR)

Following are the characteristics of financial statement :-

1) Recorded Facts :- Financial statements consist of recorded facts related to profitability, efficiency and activity of the firm. These all facts are monetary in nature.

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) Personal Judgement :- These statements are also ~~prepaid~~ prepared on personal judgement. One who makes these statements need ~~it~~ to judge few items regarding their treatment in financial statements.

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Ans of que. no. 14 (OR)

ollowing are the limitations of accounting ratio :-

, Considers only quantitative factors :- While calculating; accounting ratio only considers the quantitabtive factors of the firm. It does

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not include the ~~qu~~ qualitative factors. Thus it does not gives the complete data.

2) Means to the end, not the end :- Accounting ratios are only means to end. Hence, they only lead us to the end, they are not the end themselves.

3) Do not provide solutions :- Accounting ratios only provide us the inform the solutions need to be ~~b~~ found by our selves only.

Ans of que. no. 15

Financing Activities :- Activities which ~~are~~ are related to the finance of the company are called financing activities. These effects the capital ~~stur~~ structure of the company. These activities are related to shares and debentures.

Ex :- Issue of shares, issue of debentures etc.

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Ans of questions no. 16 (OR)

Following are the examples of cash inflows:-

1) Proceeds from the issue of shares
2) Cash received from cash sales.
3) Cash received from sale of fixed assets
4) Proceeds from issue of debentures.
5) Cash received from the dividend of shares of another company held as an investment.
6) ~~Decrease in~~ Cash received from loans taken ~~by~~ from banks.

Ans of que. no. 17. (or)

Basis of Difference	Shareholder	Debentureholder.
Status	Shareholders are considered as the owner of the company.	Debenture holders are considered as creditors of the company.

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Voting Rights	Shareholders cane vote in the company meetings.	Debentureholders cannot vote in the company meetings.
Dividend/Interest	Shareholders receive dividend from the company.	Debentureholders receive interest from the company.
Paying back.	Shareholders are paid ~~at~~ the last while the dissolution.	Debentureholders have a preferencial right over getting back the capital.
Convertibility	Shareholders cannot ~~be~~ convert their shares into debentures.	Debentureholders can convert their debentures into shares.

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Ans of que. no. 18

1) Shareholder's fund :-

- Share capital :- Equity Share Capital, Preference share capital
- Reserves and surplus :- Securities Premium reserve
  Surplus of profit.

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2) Non-current liabilities :-

- Long term borrowings :- Debentures, bonds.
- Long term provisions :- Provision for employee retirement
  Provision for employee accident fund.

3) Current liabilities :-

- ~~Short term~~ other current liabilities :- Calls in advance.
  Unclaimed dividend

- Trade payables :- Sundry Creditors
  Bills payable

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Ans of que. no. 19.

Journal.

Date	Particulars	L.F.	Dr.	Cr.
	Bank a/c Dr.		4400000	
	To share application and allotment a/c			4400000
	(Being share money received)			
	Share application and allotment a/c Dr.		4400000	
	To share capital a/c			4000000
	To securities premium a/c			400000
	(Being share money transferred to share capital and premium transferred to securities premium)			
			8800000	8800000

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Ans of que. no. -

Following provisions are laid by Indian Partnership Act, 1932 in the absence of partnership deed:-

•) No interest on capital will be allowed to any partner.
•) No interest on drawings will be charged from any partner.
•) Interest on loan given by partner to firm will be 6% per annum.
•) Distribution of profit will be in equal ratio.
•) Every partner can take part in management.
•) No salary or remuneration will be provided to any partner.
•) Each partner will be liable for the firm's activities.
•) New partner will be admitted with the consent of all partners.
•) Disputes will be settled by majority.

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Average Profit = $\frac{75000 + 95000 - 20000 + 70000 + 80000}{5}$

$= \frac{300000}{5} = ₹60000$

Normal Profit = Capital Employed × $\frac{\text{Rate of return}}{100}$

$= 500000 \times \frac{10}{100}$

$= ₹50000$

Super Profit = Average Profit − Normal Profit

$= 60000 - 50000$

$= ₹10000$

Goodwill = Super Profit × Number of years of purchase

$= 10000 \times 3$

$= ₹30000$

Hence, goodwill of the firm is ₹30000

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Ans of que. no. 22 (OR)

A partner can take retirement due to many reasons. A partner can take retirement with his consent only. Following are the circumstances of retirement of a partner :-

•) Due to old age :- A partner can take retirement due to his old age because in old age he would be unable to work.

•) Due to illness :- A partner can take retirement due to his ill health or raising health concerns.

•) Due to leaving country permanently :- If a partner has decided to settle in abroad. He can freely take the retirement from the firm.

•) No scope in business :- If a partner thinks that without loss the business cannot run, he can

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•) Illegal business :- If ~~a business is~~ the other partners of the business are doing any illegal work . Then the partner can retire from the firm.

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Ans of que . no . 23

Journal

Date	Particulars		LF	Dr.	Cr.
	Share Capital a/c	Dr.		300	
	To share forfeiture a/c				90
	To share allotment a/c				120
	To share final call a/c				90
	(Being 30 shares forfeited)				
	Bank a/c	Dr.		300	
	To share capital a/c				300
	(Being share reissued at face value)				
	Share forfeiture a/c	Dr.		90	
	To capital reserve a/c				90
	(Being share forfeited amount transferred to capital reserve)			690	690