



2020

माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

24 पृष्ठीय

परीक्षार्थी द्वारा भरा जाना ↓

परीक्षा का विषय	विषय कोड	परीक्षा का माध्यम
Book Keeping & Accountancy	3 2 0	English
स्टीकर तार के निशान ↓ से मिलाकर लगाय		

माध्यमिक शिक्षा मण्डल, भोपाल, मध्यप्रदेश

पुस्तिका क्रमांक: **320-1641396**

अंकों में परीक्षार्थी का रोल नम्बर

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शब्दों में

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केवल परीक्षक द्वारा भरा जाय।

प्रश्न क्रमांक के सम्मुख प्राप्त होने की प्रविष्टि

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क :- पूरक उत्तर पुस्तिकाओं की संख्या अंकों में शब्दों में

ख :- परीक्षार्थी का कक्ष क्रमांक

ग :- परीक्षा का दिनांक

परीक्षा का नाम एवं परीक्षा केंद्र क्रमांक की मुद्रा

हायर सेकेंडरी परीक्षा

पर्यवेक्षक का नाम एवं हस्ताक्षर

केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष के हस्ताक्षर

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जाये ↓

प्रमाणित किया जाता है कि मूल्यांकन के समय पूरक उत्तर पुस्तिकाओं की संख्या उपरोक्तानुसार सही पाई होली क्राफ्ट स्टीकर 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 लगाए।

उप मुख्य परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा:

नोट :- "हायर सेकेंडरी परीक्षा में केवल वार्षिक संकाय प्रायोगिक विषय को छोड़कर शेष विषयों हेतु नियमित एवं 100 अंकों का होगा किन्तु नियमित छात्रों को 100 अंकों एवं स्वाध्यायी छात्रों को 100 अंकों के प्राप्तांक ही अंकित

केंद्राध्यक्ष/सहायक केन्द्राध्यक्ष एवं परीक्षक द्वारा भरा जाय



प्रश्न क्र.

Answers of Question $\Rightarrow 1$

1. By non-trading concerns
2. Super profit
3. his share of goodwill
4. Partner's capital etc
- 5.

B

S

H

Answers of Question $\Rightarrow 1$

1. By non-trading concerns
2. Super profit
3. 3:1
4. his share of goodwill
5. Partner's capital etc

Answers of Question $\Rightarrow 2$

1. Receipts & payments etc
2. when earning profit / At the time of profit
3. The new ratio will be 5:2
4. Compulsory Dissolution
5. Transferrable Debentures



Answers of question $\Rightarrow 3$

- (i) Drawings
- (ii) Revaluation a/c
- (iii) Profit
- (iv) Realisation a/c
- (v) 1:1 2:1

Answers of question $\Rightarrow 4$

- B** (a) Only Individuals \Rightarrow Can become partners
- S** (b) gaining ratio is equal to \Rightarrow New ratio - old ratio
- (c) Assets are shown in realization a/c \Rightarrow At Book value
- E** (d) Purchase of fixed Assets \Rightarrow Investing activities
- (e) Discount on issue of debentures \Rightarrow Fictitious Assets

Answers of question $\Rightarrow 5$

- (i) False
- (ii) True
- (iii) True
- (iv) True
- (v) False

Answer of Question \Rightarrow 15

Characteristics of partnership

- B**
- S**
- E**
- (i) Agreement \Rightarrow Partnership is formed out of agreement. Agreement should be legal and valid. It may be in oral or written.
- (ii) Competency to contract \Rightarrow It is necessary that partner should be competent to contract. Lunatic and insolvent can't be admitted as partner.
- (iii) Business \Rightarrow Partnership is always formed for carrying out some trade, occupation and profession. Business should be legal.
- (iv) Unlimited liability \Rightarrow The liability of partners is unlimited. It means personal assets of partners can be utilised for payment of liabilities.

Answer of question \Rightarrow 16

Given,

Old Ratio of Anil and Vishal is 3 : 2
Sumit is admitted for $\frac{1}{5}$ th share
New ratio = ?

We know that,

Total share of firm is 1
Sumit admitted for $\frac{1}{5}$ th share

So, Total share of firm will be $1 - \frac{1}{5}$

$$\Rightarrow \frac{5-1}{5}$$

$$\Rightarrow \frac{4}{5}$$

New Ratio of Anil will be $\Rightarrow \frac{3}{5} \times \frac{4}{5} = \frac{12}{25}$

New Ratio of Vishal will be $\Rightarrow \frac{2}{5} \times \frac{4}{5} = \frac{8}{25}$

& Sumit share $\Rightarrow \frac{1}{5} \times \frac{5}{5} = \frac{5}{25}$

So New ratio between Anil, Vishal & Sumit is

$$\boxed{12 : 8 : 5}$$



प्रश्न क्र.

Answer of Question \Rightarrow 17 [Cor.]

Given,

Avg profit \Rightarrow 84000

Capital Employed \Rightarrow 5,00,000

Rate of return \Rightarrow 12%

Remuneration \Rightarrow 120000

Normal profit \Rightarrow $\frac{\text{Capital Employed} \times \text{Rate of return}}{100}$

$$\Rightarrow \frac{5,00,000 \times 12}{100}$$

$$\Rightarrow ₹ 60000$$

Avg profit - Remuneration = Actual Avg profit

$$\Rightarrow 84000 - 12000$$

$$\Rightarrow ₹ 72000$$

Super profit = Actual Avg profit - Normal profit

$$\Rightarrow 72000 - 60000$$

$$\Rightarrow ₹ 12000$$

Capitalization of Super profit = $\frac{\text{Super profit} \times 100}{\text{Rate of return}}$

$$= \frac{12000 \times 100}{102}$$

$$= ₹ 100000$$

1. Goodwill = ₹ 100000

B
S
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Answer of Question \Rightarrow 18

Characteristics of Company

- (i) Artificial person \Rightarrow A Company is an artificial person created by law. It can own property on its name. It has to fulfil all statutory obligations like person.
- (ii) Perpetual Existence \Rightarrow A Company has perpetual existence. Its working is not affected by death or admission of members. It takes birth from law and winding up i.e. effaced by law.
- (iii) Area of operations \Rightarrow Company's area of operations are governed by its important document known as Memorandum of Associations. No company can work against Memorandum of Associations.
- (iv) Liability \Rightarrow The liability of members is limited to the shares ^{subscribed} held by them. Therefore members enjoys limited liability. Personal assets of members can't be utilised for payment of liabilities.



Answer of Question \Rightarrow 19

Basis	Shares	Debentures
Consideration	Dividend is paid on shares	Interest is paid on debentures
Rate	Rate of dividend is not fixed	Rate of interest is fixed
Types	Shares are of two types - 1) Equity Shares 2) preference shares	Debentures are of many types.
Issue on discount	There are restriction on issue of shares on discount	There are no such restrictions.

Answer of Question \Rightarrow 20 [10x]

Journal Entries

(In the books of ...)

Date	Particulars	Dr. Amt	Cr. Amt
	Share Capital etc		

Answer of Question \Rightarrow 20

Methods of Redemption of Debentures.

- i) By annual drawings \Rightarrow In this method debentures are redeemed in instalments. But which type of debentures are redeemed first. To solve this problem lottery method is used. It This method is also known as redemption by lottery method



(ii) By Conversion into shares \Rightarrow Company can provide debentureholders to convert their holding into shares at the time of issue. Debentures ~~and~~ redemption made by conversion into shares do not require creation of D.R.R.

(iii) By purchase in open market \Rightarrow Company can redeem its debenture by purchasing own debentures in market. In this way the net effect is nullified. ~~as~~ ~~is~~.
B ~~is~~ Generally company purchases its debentures
S on market price

E (iv) Redemption in lumpsum payment \Rightarrow Company also redeems its debentures on lumpsum payment at the maturity of period or before maturity. It consists of two methods :-
 (i) By redemption out of capital
 (ii) redemption out of accumulated profits.

Answer of Question \Rightarrow 21 [or]

Limitations of financial statements.

(i) Lacks precision \Rightarrow The facts and figures shown in financial statements lacks accuracy and precision.



प्रश्न क्र.

(iii) Lack of Qualitative aspects \Rightarrow Financial statements show only quantitative aspects. It doesn't show satisfaction of employees, efficiency in management, honesty etc. which is very important.

(iii) Based on past events \Rightarrow It is based on past year data. So it fails to disclose the future possibilities or events.

Q. 11

(iv) Effect of changes in price level \Rightarrow The price level changes every year. So comparison between two periods can't be done with accuracy.

Answer of Question \Rightarrow 11

Basis Fixed Capital a/c
Current a/c Current a/c is prepared separately

Balance It always has credit balance

Changes ^{fixed} Capital a/c doesn't change except additional capital is brought

Fluctuating Capital a/c
 No current a/c is not prepared.

It may have debit & or credit balance

^{Capital} Fluctuating a/c changes every year.



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Answer of Question \Rightarrow 12

Basis Accounting Treatment	Dissolution of partnership Revaluation a/c is prepared	Dissolution of partnership Realisation a/c is prepared
Termination of business	Business is not terminated. Remaining partners can continue business	Business of firm is completely terminated
Court's Intervention	Court doesn't intervene at the time of dissolution of partnership.	Court's can intervene at dissolution of partnership firm

E Answer of Question \Rightarrow 13

Ans: According to partnership Act :- A firm ^{is} dissolved compulsorily on the following circumstances :

- (i) Insolvent \Rightarrow If all the partner's except one ~~is~~ are declared insolvent.
- (ii) Illegal business \Rightarrow If the business conducted by all partners is declared illegal.
- (iii) Exceeds Maximum partners limit \Rightarrow If partners in ~~the partnership~~ admitted exceeds the maximum limit.



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Answer of Question \Rightarrow 14

Basis	Share	Stock
Transfer	Share is transferred at full value	Stock can be transferred in parts
Fully/partially paid up	Share may be partly paid up	Stock is always fully paid up
Registered	Share is always registered	Stock is not registered

Answer of Question \Rightarrow 6

Non-trading Organisation ~~is~~ that organisation which main motive is not to earn profit but to provide social services. Non-trading Organisation financial statement includes (a) Receipts & payments a/c (b) Income & expenditure a/c (c) Balance sheet

Answer of Question \Rightarrow 7

Sacrificing ratio is that ratio in which old partners give up their shares of profit in the favour of new partner. It is calculated to divide the premium of goodwill between old partners' capital a/c

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Formula of Sacrificing Ratio is

Old Ratio - New Ratio

Answer of Question $\Rightarrow 8$

Quick Ratio is the relation between quick assets or liquid assets and current liabilities. This ratio is calculated to know the short term repayment capacity of firm to pay its current liabilities in one month or earlier. The ideal ratio is 1:1

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Formula of Quick Ratio = $\frac{\text{Liquid Assets}}{\text{Current Liabilities}}$

Answer of Question $\Rightarrow 9$ [CO r]

Limitations of financial analysis

- (i) Lack of qualitative aspect \Rightarrow Financial analysis only show monetary facts but business is affected by non-monetary facts also which is not shown by financial analysis
- (ii) Distrustful results \Rightarrow Financial analysis is based on financial statement. If there is has been carelessness in making financial statements the results of financial analysis will be wrong



प्रश्न क्र.

Answer of Question \Rightarrow 10

Gross profit ratio is the type of profitability ratios. It shows the relation between Gross profit and Net Sales. It shows that how much profit is earned through sales. This ratio is indicated in terms of percentage.

Formula for calculation Gross profit Ratio :-

$$\frac{\text{Gross profit} \times 100}{\text{Net Sales}}$$

Answer of Question \Rightarrow 22

B S E	Basis	Receipts & payments a/c	Income & Expenditure a/c
	Type of a/c	It is a real a/c	It is a nominal a/c
	Nature of items	In this a/c items of both Capital nature and revenue nature are shown	In this a/c only items of revenue nature are shown.
	Closing Balance	Its closing balance shows closing cash or bank balance	Its closing balance represents either surplus or deficit
	Nature of Sides	Incomes are shown in debit side and expenses are shown in credit side	Incomes are shown in credit side and expenses are shown in debit side
		In this a/c adjustments regarding outstanding expenses and accrued incomes are not made	In this a/c adjustments regarding accrued incomes and outstanding expenses are made



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Answer of Question 23 [or]

Revaluation a/c

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Particular	Amt	Particular	Amt
To Stock	4000	By Plant & Machinery	20000
To provision for doubtful debts	3000	By Building	15000
To Creditors	1000		
To profit by to			
A's Capital a/c 18000			
B's Capital a/c 9000	27000		
	27000		
	<u>35000</u>		<u>35000</u>

Partner's Capital a/c

Particular	A	B	C	Particular	A	B	C
To Bal b/d	2,38,000	1,79,000	1,00,000	By Bal b/d	1,80,000	1,50,000	
				By Cash a/c			1,00,000
				By Revaluation a/c	18,000	9,000	
				By premium for goodwill a/c	40,000	20,000	
	<u>2,38,000</u>	<u>1,79,000</u>	<u>1,00,000</u>		<u>2,38,000</u>	<u>1,79,000</u>	<u>1,00,000</u>

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

F अंक

कुल अंक



W. N.

C^o is admitted for 1th share for which he brought ₹ 1,00,000 Capital and a premium for goodwill is 60000

∴ premium for goodwill is transferred to old partners in their sacrificing ratio

$$A's \text{ share} = 60000 \times \frac{2}{3} = ₹ 40000$$

$$B's \text{ share} = 60000 \times \frac{1}{3} = ₹ 20000$$

Answer of Question → 24 [Or]
Journal entries

Case (1) At par

[In the books of Kumar Ltd]

Date	Particulars	4P1	Dr. Amt	Cr. Amt
	Assets a/c	Dr.	6,30,000	
	to Bharu Oil limited			6,30,000
	[Being Assets purchased from Bharu oil limited]			
	Bharu Oil limited	Dr.	6,30,000	
	to Equity Shares ^{Capital} a/c			6,30,000
	[Being payment made by issuing Equity Shares]			
	Total		12,60,000	12,60,000



प्रश्न क्र.

Journal Entries

Case (II)

(In the books of Kumar Ltd)

Date	Particular	Lip	De. Amt	Cr. Amt
	Assets a/c De.		6,30,000	
	To Bhanu Oil Ltd			6,30,000
	[Being Assets purchased from Bhanu Oil Ltd]			
	Bhanu Oil Ltd De.		6,30,000	
	To Equity Shares ^{capital} a/c			525000
	To Security premium reserve a/c			105000
	Total		12,60,000	12,60,000

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W.No

Issuing equity shares at premium =>

First total no. of shares issued => $\frac{\text{Purchase Consideration}}{\text{Value of share}}$

$$\Rightarrow \frac{6,30,000}{100 + 20}$$

$$\Rightarrow \frac{6,30,000}{120}$$

=> 5250 shares

Share issued at face value => $5250 \times 100 = \text{₹} 525000$

Security premium reserve => $5250 \times 20 = \text{₹} 105000$



प्रश्न क्र.

Answer of Question $\Rightarrow 25$ [Or]

Given,

$$C.R = 3.5 : 1$$

$$W.C = 90000$$

$$\text{Current assets} = ?$$

$$\text{current liabilities} = ?$$

We know that,

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

Let x the number

$$\text{So Current Assets} \Rightarrow 3.5x$$

$$\text{Current Liabilities} = 1x.$$

$$\text{Working Capital} = \text{Current Assets} - \text{Current Liabilities}$$

$$90000 = 3.5x - 1x$$

$$90000 = 2.5x$$

$$\frac{90000}{2.5} = x$$

$$x = 36000$$

$$\text{So Current Assets} = 3.5x$$

$$\Rightarrow 3.5 \times 36000$$

$$\Rightarrow \text{₹ } 1,26,000$$

$$\text{Current Liabilities} = 1x$$

$$= 1 \times 36000$$

$$= \text{₹ } 36000$$



Question

Answer of Question = 26 [08]

Examples of Cashflow Statement

Cashflow Statement is tool of financial analysis which shows changes in cash position of business. It shows how much cash is used and how much cash is sources of receipts of cash. It is classified in three headings (i) Operating activities (ii) Investing activities (iii) Financing activities

Examples of Cash Inflow

- (i) Decrease in ~~Debit~~ Assets - Add in operating activity
- (ii) Increase in ~~Liabilities~~ - Add in operating activity
- (iii) Sale of fixed assets - Add in Investing activity
- (iv) Issue of shares - Add in Financing activity
- (v) Rent received - Add in Investing Activity

Examples of Cash outflow

- (i) Decrease in Liabilities \Rightarrow Less in Operating Activity
- (ii) Increase in Assets \Rightarrow Less in Operating Activity
- (iii) Purchase of fixed assets \Rightarrow Less in Investing Activity
- (iv) Interest paid on loans \Rightarrow Less in Financing Activity
- (v) Dividend paid \Rightarrow Less in ~~activity~~ activity