



माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल 2017

24 पृष्ठीय

परीक्षार्थी द्वारा भरा जावे ↓

परीक्षा का विषय Book Keeping & Accountancy	विषय कोड 3 2 0	परीक्षा का माध्यम English									
<p>परिष्कार क्रमांक 2765994</p> <p>अंकों में परिष्कार का रोल नम्बर</p> <table border="1"> <tr> <td>2</td><td>7</td><td>4</td><td>2</td><td>2</td><td>8</td><td>6</td><td>5</td><td>5</td> </tr> </table>			2	7	4	2	2	8	6	5	5
2	7	4	2	2	8	6	5	5			
एक	एक	दो	चार	तीन	नौ	पांच	छः	आठ			

परीक्षार्थी द्वारा भरा जावे ↓

केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष एवं पर्यवेक्षक द्वारा भरा जावे ↓

क - पूरक उत्तर पुस्तिकाओं की संख्या अंकों में 2 शब्दों में दो

ख - परीक्षार्थी का कक्ष क्रमांक 08

ग - परीक्षा का दिनांक 25 03 17

परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा
H.S.S. EXAM

पर्यवेक्षक का नाम एवं हस्ताक्षर
Nirmala Patilkar.

केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष के हस्ताक्षर

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जावे ↓

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जावे ↓

प्रमाणित किया जाता है कि मूल्यांकन के समय पूरक उत्तर पुस्तिकाओं की संख्या उपरोक्तानुसार सही पाई होलो 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 लगाएं।

उप मुख्य परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा
Sudhakar Sawant (Lecturer)
C.M.H.S. School (H.M.) Jhabua
Reg.No. 9510342
Mob. 9827515353

परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा
9510156

केवल परीक्षक द्वारा भरा जावे।		
प्रश्न क्रमांक	पृष्ठ क्रमांक	प्राप्तांक (अंकों में)
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Nil		

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(E) true

Answer - (3)

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(A) nominal

(B) Reconstitution

(C) profit

(D) transactions

(E) management

Answer - (4)

4 one word / sentence

(A) Agency Act / Indian Contract Act 1872

(B) Intangible fixed asset

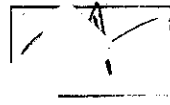
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(C) Legal Representative of deceased partner

(D) At the time of dissolution of partnership firm.

(E) Debentures

Answer - (5)

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A

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(A) Godown Rent

(iv) Not included in consignment stock

(B) Current Account

(v) fixed capital A/c

(C) Goodwill

(i) Reputation

(D) External Liability

(ii) Loan from Bank

(E) Debenture holder

(iii) Creditor of company

5

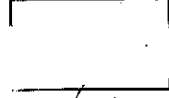


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Answer - (6)

Write - - - redemption of debentures.

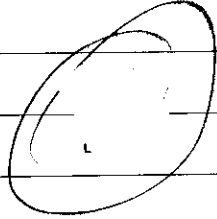
Redemption of debentures means repayment of debentures. There are various methods of redemption two are as follows :-

Redemption by payment in lumpsum :-

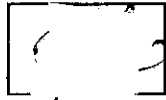
At the time of issue of debenture, the company may decide to redeem debentures by paying full amount in lumpsum.

Redemption by conversion :- The company

may give option to debentureholder to convert his debentures in shares or new debentures. This method is known as redemption by conversion.



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Q-7 How --- sold ?

Ans-7
Cost of Goods sold = Net sales - Gross Profit

"or"

Cost of Goods sold = Opening Stock + Purchases + Manufacturing (direct) Expenses - Closing Stock

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Answer - (8)

Ans-8
Average collection period means the time period in which the company would realise the payment of credit sales. If this period is less it shows that the company would realise its debts fastly & if it is high it depicts that the chances of bad debts are more.

Average Collection Period = $\frac{12 \text{ months} / 365 \text{ Days}}{\text{Debtors turnover ratio}}$

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$$\frac{\text{Average collection Period}}{\text{Average account receivable}} = \frac{\text{Net credit sales}}{\text{X 365 days / 12 months}}$$

Answer - 9

Ans-9
B Current liabilities refers to those
S liabilities which are to be repaid in
E one year or less.
 following items are included in
 current liabilities :-

- (i) Creditors
- (ii) Bills Payable
- (iii) Outstanding Expenses
- (iv) Bank Overdraft

Answer - 10

Ans-10
 Non cash items are those items which does not include cash.

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In other words, non cash items means those items which do not involve any cash transaction.
for example :

- (i) Conversion of debentures into shares or new debentures
- (ii) Payment of assets purchased by issue of shares or debentures.

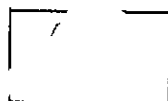
Answer - (ii)

Dissolution of partnership and partnership firm differs in following respects :-

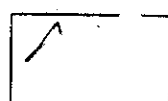
S. No.	Basis of Difference	Dissolution of Partnership	Dissolution of Partnership firm
1.	Meaning	dissolution of partnership means discontinuance of relation between partners.	The relation between partners comes to an end.



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2.	Accounting Procedure	Revaluation account is prepared on dissolution of partnership.	Realisation account is prepared in dissolution of partnership firm.
3.	Court's intervention	Court does not intervene in dissolution of partnership.	Court may order to dissolve firm in certain circumstances.

Answer - (12)

Dr

(i) Realisation a/c

Cr.

Particulars	Amount (Rs)	Particulars	Amount (Rs)
To Debtors a/c	20,000	By Creditors a/c	45,000
To Sundry Assets a/c	70,000	By Cash a/c :	
To Cash a/c :		Debtors	15,000
Creditors	45,000	Sundry Assets	60,000
		By Partners' Capital / Current a/c	
		A = 11,250	
		B = 3750	
	1,35,000		15,000
			1,35,000

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(Being amount due on 12% preference shares in lumpsum)

Total 3,00,000 3,00,000

Answer - (14)

In the books of company
Journal Entries

Date	Particulars	L. Dr. Amount	Cr. Amount
	(Entry for forfeiture of shares)		
	Equity share capital a/c Dr.	175	
	To equity share allotment a/c		75
	To equity share first call a/c		50
	To equity share forfeiture a/c		50
	(Being equity shares forfeited)		

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Answer - 15

Profit and Loss Appropriation a/c

Dr (For the year ended -) Cr

Particulars	Amount Rs.	Particulars	Amount (Rs.)
To Net profit transferred to partners' capital/ current a/c :		By Net profit b/d	68,400
P = 27,000			
Q = 27,000			
R = 14,400	68,400		
	<u>68,400</u>		<u>68,400</u>

Working Note :-

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(1) Distribution of Profit

	P	Q	R
Profit (2:2:1)	27,360	27,360	13,680
	- 360	- 360	720
	<u>27,000</u>	<u>27,000</u>	<u>14,400</u>

(2) Calculation of new Ratio

Total share of the firm is 1

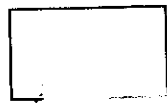
$$1 - \frac{1}{5} = \frac{4}{5}$$

$$P's \text{ new ratio} = \frac{2}{5} \times \frac{4}{5} = \frac{8}{25}$$

$$Q's \text{ new ratio} = \frac{2}{5} \times \frac{4}{5} = \frac{8}{25}$$

$$\text{New ratio} = \frac{8}{25} : \frac{8}{25} : \left(\frac{1}{5} \times \frac{5}{5} \right)$$

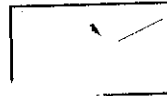
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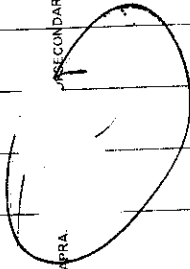
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Answer - (16)

In the books of Arvind Ltd.

Journal Entries

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date	Particulars	Dr. Amount	Cr. Amount
(1)	Bank a/c To equity share application a/c (Being amount received on issue of equity shares)	4,40,000	4,40,000
(2)	Equity share application a/c To equity share capital To security premium (Being amount due on equity shares and premium received)	4,40,000	4,00,000 40,000
	Total	8,80,000	8,80,000

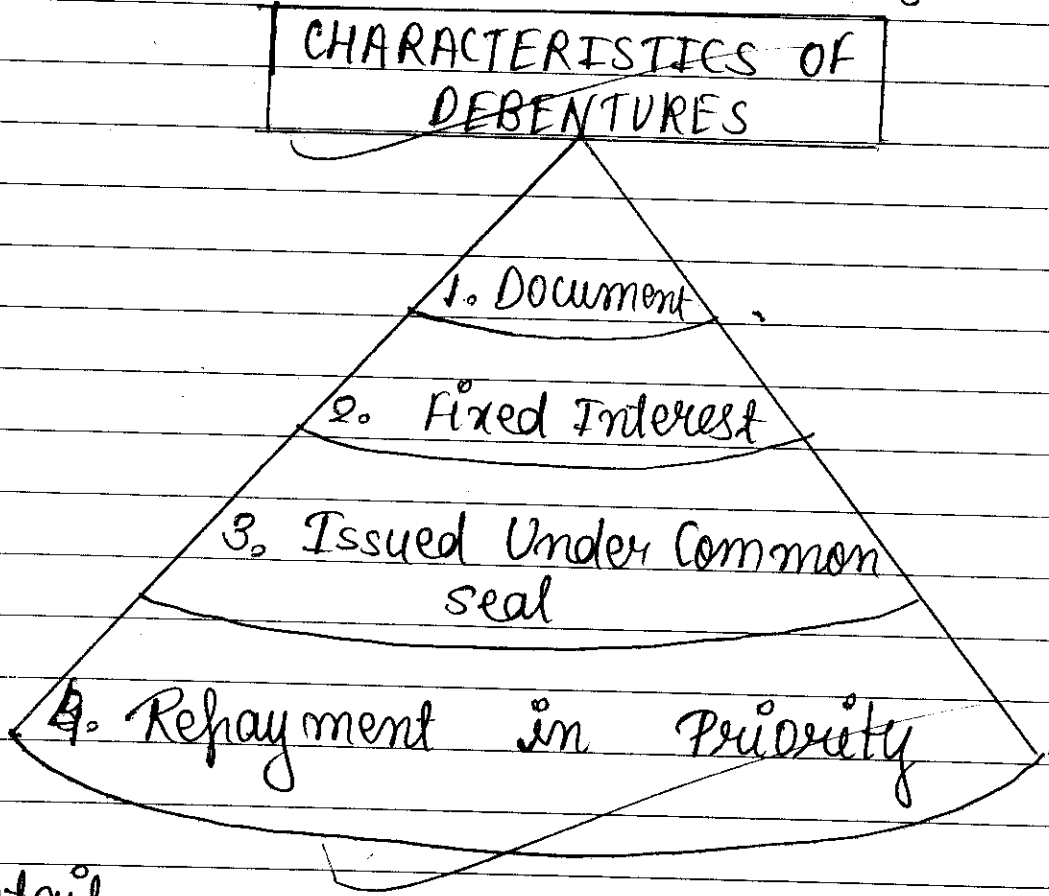
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Answer - (17)

Q17 Write --- Debentures.

The word debenture is derived from Latin word 'deberere' which means to owe. A debenture has several characteristics, some are following :-



Detail

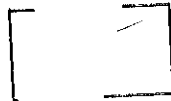
1. Document :- debenture is a document issued to a person who advances funds to the company.

16



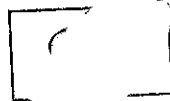
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2.

Fixed Interest :-

Debtors holders get interest at a fixed rate. Interest is also paid even if company is suffering from loss.

3.

Issued under Common seal :-

Debtors are issued under the common seal of the company. So debtors and debtors holders are fully secured.

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4. Repayment in Priority :-

Debtors are the liabilities of the company. So at the time of liquidation of company repayment of debtors is made firstly.

Answer - (18)

1600, 12% debenture @ 10% discount

	→ Rs 30 on application
	→ Rs 60 on allotment
	→ Rs 10 discount

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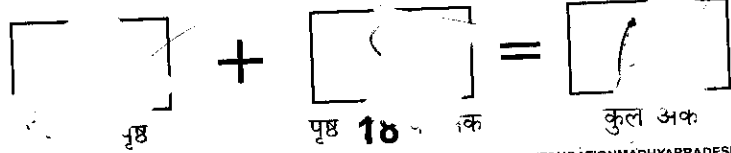


In the books of M/s Tiwari

Journal Entries

Date	Particulars	L F	Dr. Amount	Cr. Amount
(1)	Bank a/c Dr. To 12% debenture application a/c (Being amount received on 12% debenture application)		48,000	48,000
(2)	12% debenture application a/c Dr. To 12% debenture capital a/c (Being amount due on 12% debenture application)		48,000	48,000
(3)	12% debenture allotment a/c Dr. Discount on issue of debentures a/c To 12% debenture a/c Dr. (Being amount due on allotment & discount)		96,000	1,20,000
(4)	Bank a/c Dr. To 12% debenture allotment a/c (Being amount received on 12% debenture allotment)		96,000	96,000
Total		3,84,000	3,04,000	0

18



Answer - (19)

Comparative Income statement

Particulars	2008	2009	Absolute Change	Percentage change
(A) sales	80,000	1,00,000	+20,000	+25%
(B) Cost of Goods Sold	48,000	60,000	+12,000	+25%
(C) Gross Profit (A-B)	32,000	40,000	+8,000	+25%
(D) Indirect Expenses	3,200	6,000	+2,800	+87.5%
(E) Net Profit before tax (C-D)	28,800	34,000	+5,200	+18.05%
(F) Income Tax	1,440	5,100	+3,660	+25.4%
(G) Net Profit after tax (E-F)	27,360	28,900	+1,540	+5.62%

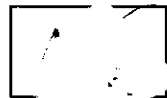
Working Note :-

$$\text{Percentage change} = \frac{\text{Absolute change}}{\text{Previous year (2008)}} \times 100$$

$$\text{Net Profit after tax} = \frac{1,540}{27,360} \times 100 = 5.62\%$$

Similarly, other percentage can be find out

19



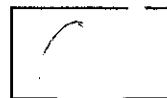
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Answer - (20)

Cash flow statement and fund flow statement differs in following ways :-

S. No.	Basis of difference	Cash flow statement	Fund Flow statement
1.	Adjustment	It requires adjustments regarding prepaid, outst- -anding earned and unearned income.	It does not require adjustments regarding prepaid, outstanding, earned and unearned income.
2.	Basis of accounting	It follows cash basis of accounting.	It follows accrual basis of accounting.
3.	Calculation of difference	It calculates difference between inflow and outflow of cash.	It calculates difference between increase or decrease in current assets and current liabilities.

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a company can easily forecast future need of cash for efficiently running business.

3. Circulation of cash :- cash flow statement gives information about circulation of cash. It shows the sources of inflow of cash and uses of cash.

4. Comparative study :- By cash flow statement a comparative study of efficiency or inefficiency of management in using cash can easily be ascertained.



Answer - (22)

Dr In the books of X
consignment a/c Cr

Particulars	Amount (Rs)	Particulars	Amount (Rs)
To goods sent on consignment a/c	6,000	By y's a/c :	
To cash a/c :		Credit sales	4,500
Freight & Insurance	500	Cash sales	2,200
		By unsold stock with agent a/c	6,700
	500		1,700

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To y's a/c :-		
Duty	300	
To y's a/c :-		
Ordinary Commission 335		
Del credere Commission 90	425	
To Profit and Loss a/c	1,175	
	8,400	8400

Working Note :-

(1) Valuation of unsold stock with agent a/c :-

Cost :-	Goods sent	6,000
Less :-	Credit sales $6,000 \times \frac{1}{2}$	- 3,000
		<u>3,000</u>
Less :-	Cash sales $3,000 \times \frac{1}{2}$	- 1,500
	Unsold stock	<u>₹ 1,500</u>

Cost :-

$$\frac{6,000 \times 1,500}{6,000} = 1,500$$

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परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

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पर्यवेक्षक का नाम एवं हस्ताक्षर

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परीक्षार्थी का रोल नम्बर

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मुख्य उत्तर पुस्तिका के अंतिम पृष्ठ क्रमांक..... तक कुल प्राप्तांक

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Add: Expenses of Consignor :

$$\begin{array}{r} 25 \\ 500 \times 1.500 \\ \hline 26,000 \end{array}$$

125

Add: Non-recurring expenses of Consignee :

$$\begin{array}{r} 800 \times 1.500 \\ \hline 26,000 \end{array}$$

75

value of unsold stock = ₹ 1,700

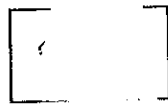
(2) Calculation of Commission

$$\text{Ordinary Commission} = \frac{6,700 \times 5}{100}$$

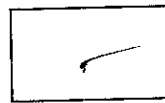
= ₹ 335

$$\text{Del-credere Commission} = \frac{4,500 \times 2}{100} = ₹ 90$$

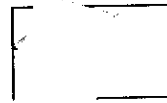
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Answer - (23)

Given that :-

Capital invested = ₹ 40,000

Average yield = 10%

Average Profit = ₹ 8,000

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To find :-

Goodwill = ?

∴ Normal Profit = $\frac{\text{Capital invested} \times \text{Normal yield}}{100}$
= $\frac{40,000 \times 10}{100}$
= ₹ 4,000

∴ Super Profit = Average Profit - Normal Profit
= ₹ 8,000 - ₹ 4,000
= ₹ 4,000

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STATE OF MADHYA PRADESH BOARD OF SECONDARY EDUCATION, MADHYA PRADESH

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$$\begin{aligned} \therefore \text{Goodwill} &= \text{Purchasing year} \times \text{super profit} \\ &= 3 \times 4,000 \\ &= \text{₹ } 12,000 \end{aligned}$$

Answer - (24)

Dr Partners Capital a/c Cr

Particulars	sanjay	Manoj	shekhar	particulars	sanjay	manoj	shekhar
To shekhar's ^{Cap} a/c	5,000	10,000		By bal b/d	24,000	20,000	16,000
To shekhar's				By sanjay's ^{Cap} a/c			5,000
Loan a/c		16,000	40,000	By manoj's ^{Cap} a/c			10,000
To bal c/d	22,000	16,000		By general Reserve a/c	3,000	6,000	9,000
	27,000	26,000	40,000		27,000	26,000	40,000

Working Note :-

(1) calculation of shekhar's Goodwill

$$\text{shekhar's Goodwill} = 30,000 \times \frac{3}{6} = \text{₹ } 15,000$$

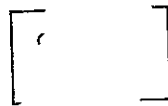
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(2) Calculation of Gaining ratio

	sanjay	manoj	shrikhar
old Ratio	1	2	3

New Ratio	1	2	
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$$\begin{aligned} \text{sanjay's gain} &= \frac{1}{3} - \frac{1}{6} \\ &= \frac{2-1}{6} = \frac{1}{6} \end{aligned}$$

$$\begin{aligned} \text{manoj's gain} &= \frac{2}{3} - \frac{2}{6} \\ &= \frac{4-2}{6} = \frac{2}{6} \end{aligned}$$

Gaining ratio = 1 : 2

$$\begin{aligned} \text{Goodwill paid by sanjay} &= 15,000 \times \frac{1}{3} \\ &= ₹ 5,000 \end{aligned}$$

$$\begin{aligned} \text{Goodwill paid by manoj} &= 15,000 \times \frac{2}{3} \\ &= ₹ 10,000 \end{aligned}$$

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माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

4 पृष्ठीय

2017

परीक्षार्थी द्वारा भरा जावे ↓

परीक्षा का विषय

विषय कोड

परीक्षा का माध्यम

परीक्षा का दिनांक

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परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

H.S. EXAM 421017

पर्यवेक्षक का नाम एवं हस्ताक्षर

crsput
Nirmala Patidar

केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष के हस्ताक्षर

[Signature]

ख्य उत्तर पुस्तिका के अंतिम पृष्ठ क्रमांक तक कुल प्राप्तांक

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MADHYA PRADESH BOARD OF SECONDARY EDUCATION, MADHYA PRADESH, BHOPAL

MADHYA PRADESH BOARD OF SECONDARY EDUCATION, MADHYA PRADESH, BHOPAL

MADHYA PRADESH BOARD OF SECONDARY EDUCATION, MADHYA PRADESH, BHOPAL

Answer - (25)

In the books of Ritik Ltd.

Journal - Entries

Date	Particulars	L. DR.	
		F.	CR.
		Amount	Amount
	1 Entry for forfeiture of shares		
(1)	Share Capital a/c Dr.	300	
	To Share Allotment a/c		120
	To Share Final Call a/c		90
	To Share Forfeiture a/c		90
	(Being 30 shares forfeited)		



② $\boxed{\quad} + \boxed{\quad} = \boxed{\quad}$

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	(Entry for issue)		
	Bank a/c Dr.	300	
	To share capital a/c (Being 30 shares issued)		300
	share forfeiture a/c Dr.	90	
	To capital reserve (Being surplus transferred to capital reserve)		90

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Answer - (26)

Items	side of Balance sheet	main Heading	sub Heading
(i) Goodwill	Asset	Fixed Assets	-
(ii) Unclaimed dividend	Liability	Current Liabilities & Provisions	(B) Provision
(iii) Provision for tax	Liability	Current Liabilities & Provisions	(B) Provisions
(iv) securities premium a/c	Liability	Reserve & Surplus	-
(v) loose tools	Asset	Current	-

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(v)	Loose Tools	Asset Side	Current Assets Loans & Advances	(A) Current Assets
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