माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल 2019

24 पृष्ठीय

परीक्षार्थी द्वारा भरा जावे ↓

परीक्षार्थी द्वारा भरा जावे →

परीक्षा का विषय	विषय कोड			परीक्षा का माध्यम
Book Keeping & Accountancy	3	2	0	English

स्टीकर तीर के निशान ↓ से मिलाकर लगायें

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परीक्षार्थी का रोल नम्बर

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केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष एवं पर्यवेक्षक द्वारा भरा जावे →

क :– पूरक उत्तर पुस्तिकाओं की संख्या अंकों में 03 शब्दों में Three

ख :– परीक्षार्थी का कक्ष क्रमांक 03

ग :– परीक्षा का दिनांक 30 03 2019

परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

हाई स्कूल परीक्षा

केन्द्र क्रमांक 532142

हायर सेकेण्डरी परीक्षा

पर्यवेक्षक का नाम एवं हस्ताक्षर	केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष के हस्ताक्षर
M. L. Tiw	M Khandelwal

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 क्रापट स्टीकर क्षतिग्रस्त नहीं पाया गया तथा अन्दर के पृष्ठों के अनुरूप मुख्य पृष्ठ पर अंकों की प्रविष्टी 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	परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा
B. K. Tripathi (H.S.Tech.) Govt. H.S.S. Janakganj V.No. 141310006 Mob. 9406971798	...abey (V.A.) Govt. G.P.R.H.S.S. V.No. 141310004 M-9478874944

केवल परीक्षक द्वारा भरा जावे।

प्रश्न क्रमांक के सम्मुख प्राप्तांकों की प्रविष्ठी करें।

प्रश्न क्रमांक	पृष्ठ क्रमांक	(अंकों में)
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कुल प्राप्तांक शब्दों में	कुल प्राप्तांक अंकों में

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Question No. - 1

1. (i) Income and Expenditure A/c

2. (ii) Optional

3. (iii) Partner's capital A/c

4. (iv) 5% per annum - [According to table 'A']

5. (i) Trial Balance

Question No. - 2

1. False

2. True

3. True

4. True

5. True

Question No. - 3

1. Closing cash or bank balance

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2. contract (agreement)

3. Reconstitution

4. business

5. artificial person

Question No. - 4

1. Yes, it is necessary.

2. No

3. Promotors

4. Break-even point

5. Operating activity

Question No. - 5

1. Normal Profit - Super Profit

2. Sacrificing partner - Compensation

3. Reserved capital - Winding up of company

4

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4. Proprietary fund - Proprietary Ratio

5. Creditors - Current liability

Question No. - (26)

Write difference - - - - - - statement.

Ans.

S. No.	Basis of Difference	Cash Flow Statement	Funds Flow Statement
1.	Meaning	Cash Flow Statement is a statement which shows changes in cash during a specified period.	Funds Flow Statement is that statement which shows changes in working capital.
2.	Duration	Cash Flow Statement is prepared for short-term financial planning.	Funds Flow Statement is prepared for long-term financial planning.
3.	Scope	The scope of Cash Flow	The scope of Funds Flow

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		Statement is limited as compared to Funds Flow Statement.	Statement is comparatively more.
4.	Basis of preparation	Cash Flow Statement is prepared on the basis of effect on cash due to operating, investing and financing activities.	Funds Flow Statement is prepared on the basis of changes in working capital.
5.	Use of AS-3	It is necessary to prepare Cash Flow Statement on the basis of AS-3.	It is not necessary to prepare Funds Flow Statement on the basis of AS-3.

Question No. - 25

The utilities or importance of Financial Statements are -

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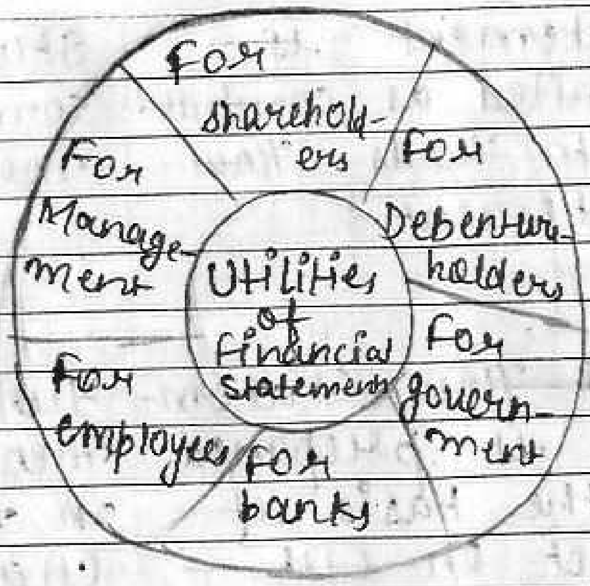

Detail –

1. For shareholders –
Shareholders are the real owners of the company. That's why they need to check and analyse the financial statements for security of dividend and growth of business.

2. For debentureholders –
Debentureholders are creditors of the company and they have a interest in financial statements for the security of their loan amount as well as ~~int~~ interest.

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3. For government -
Financial Statements are also important for government from the point of view of fiscal policies. On the basis of these statements, government decides various taxes to be payable by the company.

4. For banks -
Banks also have interest in the financial statements as banks provide term - loans to the company. Banks needs to know about the credit worthiness of the company.

5. For employees -
Employees are also has interest in this statement as through analysing financial statements, they can know the profitability of the company and can demand for higher salaries and other facilities.

6. For management -
Management wants to know the result of the policies which can be ascertained through this statements.

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Question No. - 24

The procedure of forfeiture of shares are as follows -

1. List of defaulters -
First of all, the Company Secretary presents a list of defaulting shareholders who have not paid one or more calls. This list is presented before the Board of Directors.

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2. Issuing the notice -
The Board of Directors then issue a notice ~~to~~ for the shareholder stating them to pay the amount with accrued interest. Company should provide minimum 14 day time for the payment.

3. Final notice -
If inspite of the notice, defaulting shareholders does not pay the amount, then another notice is issued ~~for~~ to warn them.

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4. Resolution passed by directors -
Instead of the final notice, if any shareholder does not pay the amount, then his/her share are forfeited by passing a resolution.

5. Information of resolution passed to the shareholders -
The company, then informs the shareholders about the passed resolution regarding forfeiture of their shares, so that they can return their share certificates.

6. Removal of names from the register -
After forfeiting the shares, the names of the shareholders of forfeited shares are removed from the register of shareholders.

7. Providing information to general public -
At last, the company issues a notice to provide the information of forfeited shares to the general public.

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Question No. - 23 (or)

S. No.	Basis of Difference	Sacrificing Ratio	Gaining Ratio
1.	Meaning	This is the ratio in which on admission of a new partner, old partners sacrifice their share of profit in favour of new or other partner.	This is the ratio in which on retirement or death of a partner, the ~~retir~~ continuing partners gains the share of profit of retiring or deceased partner.
2.	Object	This ratio is calculated to distribute the premium of goodwill.	This ratio is calculated to give goodwill share to the retiring or deceased partner.
3.	Formula	Sacrificing Ratio = Old Ratio − New Ratio	Gaining Ratio = New Ratio − Old Ratio

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4.	effect on capital account	The capital account of sacrificing partner is credited with sacrificing ratio.	The capital account of gaining partner is debited with ~~gaino~~ gaining ratio.
5.	effect on profit sharing ratio	Sacrificing ratio decreases the share of sacrificing partner.	Gaining ratio increases the share of profit of gaining partner.

Question No. - 22 (or)

Receipts and Payments Account is a real account and it is a summary of Cash Book. In this ~~acc~~ account only cash transactions are recorded. All the cash receipts are recorded on receipts (debit) side and all cash payments are recorded on payments (credit) side. This account is prepared by non-profit organisations. Receipts and payments account is a statement prepared at the end of

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the year.

It is rightly said that "Receipts and Payments Account is not a mirror of economic status of an institution." This is because -

1. It only records cash transactions of the institutions and non-cash transactions are ignored.

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2. It records the receipts and payments of both capital and revenue nature without making any distinctions which creates problem ~~is~~ in assessing revenue income.

3. It also records ~~re~~ prepaid expenses and ~~accu accrued~~ unearned income, because of which correct financial position cannot be ascertained.

4. Through this, correct financial position of an institution can't be ascertained which ultimately does not show the economic status of the institution.

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Question No. - (21) (or)

Given -

Quick Ratio = 1:1

Current Assets = Rs 1,00,000

Current Liabilities = Rs 50,000

Formula -

$$\text{Quick Ratio} = \frac{\text{Liquid / Quick assets}}{\text{Current liabilities}}$$

$$\frac{1}{1} = \frac{\text{Liquid assets}}{50,000}$$ [given amounts]

Liquid assets = 50,000

As we know that

Liquid assets = Current assets - Stock

Therefore,

Stock = Current Assets - Liquid Assets

Stock = 1,00,000 - 50,000

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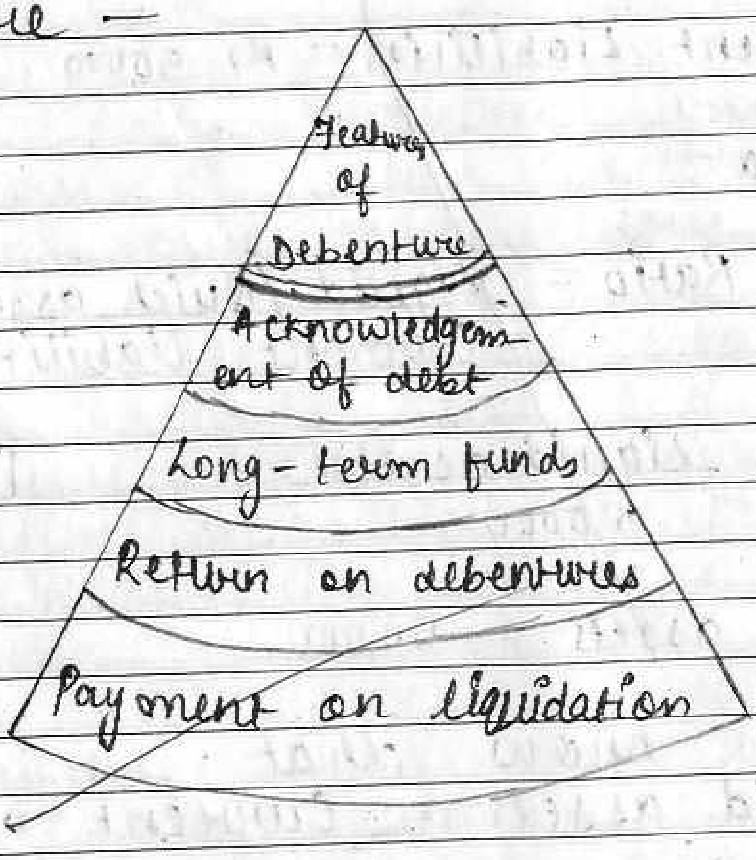
Ans.

Stock = 50,000

Question No. - 20

The characteristics of debenture are -



Detail -

1. Acknowledgement of debt -

Debentures are written acknowledgement or acceptance

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of debt by the company for the specific amount to the person named there in.

2. Long - term funds -

Debentures ~~of~~ are long - term funds for the company. It is a long - term loan or borrowing for a company which is secured.

3. Return on debentures -

The debentureholders get interest on the debenture (loan given by them). The rate of debentures are fixed and pre - decided by the company.

ayment on liquidation -

Debentureholders are creditors of the company and their loan is secured. So, they get payment prior to shareholders on liquidation of the company or during redemption.

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Question No. – 19 (or)

The methods of redemption of debentures are –

Methods of Redemption of Debenture

- → Redemption at lump-sum payment
- → Redemption by annual drawings
- → Redemption by conversion into share
- → Redemption by ~~purchan~~ purchase in open market

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Detail –

1. Lump – sum payment –

Debentures can be redeemed by paying the whole amount at lump – sum ~~of~~ at the end of the specified period or before. Lumpsum redemption can be done in two ways –

(i) out of capital and (ii) out of profits

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2. By Annual Drawings -

The debentures can be redeemed by annual drawings and payment in instalments. To solve the problem that which debentures will be redeemed first, lottery method is used.

3. By conversion into shares -

The debentures can also be redeemed by converting them into shares. But only those ~~debem~~ debentures are converted into shares which are issued as convertible debentures.

4. By purchase in open market -

A company can redeem its debentures by purchasing its own debentures in the open market. By purchasing own debentures, its effect get nullified.

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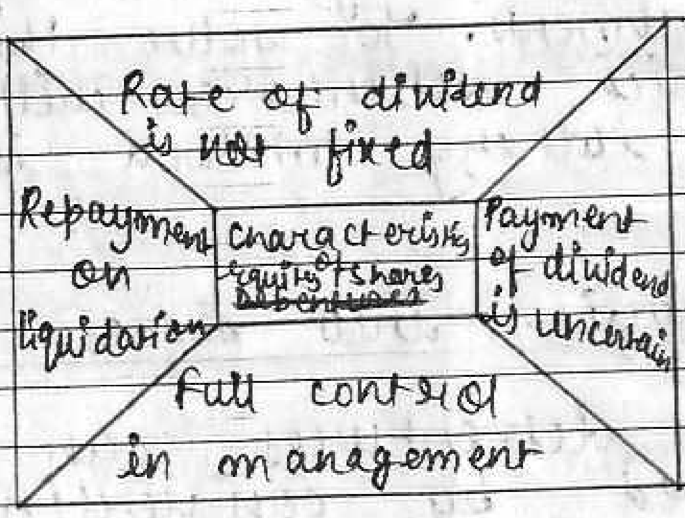
Question No. - 18

The characteristics of equity shares are -



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Detail -

1. No fixed rate of dividend -

The rate of dividend on equity shares is not fixed. Shareholders get higher ~~pro~~ dividend if company makes higher profits and less dividend at lower profits.

2. Dividend is uncertain -

The shareholders of equity shares

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has no certainty in dividend. They get dividend only when company makes profit and in loss, they do not get dividend.

3. Full control in management -

The holders of equity shares enjoys voting rights in all proposals. That's why they have full control on management of the company.

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E 4. Repayment on liquidation -

At the time of winding up of company or liquidation, the holders of equity shares are paid after the payment had been made to others.

Question No. - 17 (OR)

...e causes of composition of goodwill are

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1. Favourable location of the business –

If the business is located at the place which is convinient for the customers, then the firm enjoys more goodwill than before.

2. Good quality at reasonable price –

If the firm provides good quality products and at reasonable prices, then goodwill will be increased as customers resort to, the place.

3. Monopolistic and other rights –

If the business enjoys monopoly, it creates goodwill. Other rights like patents, trademark, etc. also facilitate the value of goodwill.

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4. Attraction of customer towards the business -

Goodwill can also be created or increased by attracting the customers towards the business. Attraction for customers can be done by providing special discount, prize contests etc.

Question No:- 16

Given -

Old Ratio of partners = $\frac{4}{8} : \frac{3}{8} : \frac{1}{8}$

New Ratio of partners = $\frac{5}{12} : \frac{4}{12} : \frac{3}{12}$

By calculating sacrificing ratio -

Sacrificing Ratio = Old Ratio - New Ratio

X's share in old ratio = $\frac{4}{8}$

and in new ratio = $\frac{5}{12}$

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Sacrifice of X $= \frac{4}{8} - \frac{5}{12}$

$= \frac{48-40}{96}$

$= \frac{8}{96} = \frac{2}{24}$

Y's share in old ratio $= \frac{3}{8}$

and in new ratio $= \frac{4}{12}$

Sacrifice of Y $= \frac{3}{8} - \frac{4}{12}$

$= \frac{36-32}{96}$

$= \frac{4}{96} = \frac{1}{24}$

Z's share in old ratio $= \frac{1}{8}$

and in new ratio $= \frac{3}{12}$

gain of Z $= \frac{1}{8} - \frac{3}{12}$

$= \frac{12-24}{96}$

$= -\frac{12}{96} = -\frac{3}{24}$ (gains)

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Therefore,

X sacrifices = ~~in~~ $\frac{2}{24}$
Y sacrifices = $\frac{1}{24}$
Z gains = $\frac{3}{24}$

[because negative sign of sacrificing ratio shows gain]

Question No. — (15) (Cont)

S. No.	Basis of Difference	Fixed Capital Account	Fluctuating Capital Account
1.	Fixed	The capital ~~of~~ in this account is fixed except in special circumstances.	The capital in this account changes every year.
2.	Types of account	In this method, two accounts are maintained namely ~~fixed~~ partner's capital a/c and current a/c.	There is no need to maintain current a/c only partner's capital a/c is maintained.

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3.	Entries	Entries related to introducing or withdrawing capital is done.	Entries related to interest on capital, on drawing distribution ~~for~~ of profit etc. is made.
4.	Balance of account	This account always shows credit balance.	This account may have debit or credit balance

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Question No. - (14)

S.No.	Basis of Difference	Equity Shares	Preference Shares
1.	Rate of dividend	The rate of dividend on equity shares is not fixed.	The rate of dividend on preference shares is fixed.
2.	Certainty of dividend	The dividend on equity shares ~~is~~ is not certain.	The dividend on preference shares is more certain.

हायर सकेण्ड्री परीक्षा 2019

माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

4 पृष्ठीय

परीक्षार्थी द्वारा भरा जावे ↓

परीक्षा का विषय	विषय कोड	परीक्षा का माध्यम	परीक्षा का दिनांक
Book keeping and Accountancy	3 2 0	English	30 03 2019

स्टीकर तीर के निशान ↓ से मिलाकर लगायें

उत्तर पुस्तिका का सरल क्रमांक: 119- 2694573

परीक्षार्थी द्वारा भरा जावे

परीक्षार्थी का रोल नम्बर

अंकों में: X 2 9 5 3 4 7 0 1 7

शब्दों में: X Two Nine Five Three Four seven zero One seven

परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

हायर सकेण्ड्री परीक्षा
हाई स्कूल परीक्षा केन्द्र कोड 632142

पर्यवेक्षक का नाम एवं हस्ताक्षर

केन्द्राध्यक्ष / सहायक केन्द्राध्यक्ष के हस्ताक्षर

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

3. Voting rights	The holders of equity shares enjoy voting rights in all proposals.	The holders of preference shares enjoy voting rights only on matters relating to them.

Question No. - 13

Write difference - - - - - partnership dissolution.

Answer. -

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(2)

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S. No.	Basis of Difference	Dissolution of firm	Dissolution of Partnership
1.	Relationship ceases	All partners cease to be partners.	All partners do cease to be partners. Some may still continue to b partners.
2.	Ledger account	On dissolution of firm, realisation account is prepared.	On dissolution partnership, realisation acount is prepared.
3.	Effect on each other	Dissolution of firm ~~means~~ ~~dist~~ result in dissolution of partnership.	Disolution of partnership d no results dissolution of firm.

3

Question No. - 12 (or)

Realisation A/c

Dr. Particulars	Amount	Particulars	Cr. Amount
To debtors	20,000	By creditors	45,000
To sundry assets	70,000	By cash debtors 15,000 sundry assets 60,000	75,000
To cash (creditors)	45,000	By Partner's capital % A 11,250 B 3,750	15,000
	1,35,000		1,35,000

Working Note -

Loss on realisation = 15,000

Profit sharing ratio of partners = 3:1

A's share in loss = $15,000 \times \frac{3}{4} = 11,250$

B's share in loss = $15,000 \times \frac{1}{4} = 3,750$

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Question No. - 11

The rules applicable in the absence of partnership deed are:-

1. Division of profits -

Profits are divided among partners according to deed but if deed is silent, then the profits and losses of the firm are divided equally among the partners.

2. Interest on capital and drawings -

Partnership deed provides the rate of interest on capital and drawings. But in the absence of partnership deed, no interest on capital or on drawing are provided.

3. Interest on loan -

Interest on loan is given

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माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल (8) पृष्ठीय

परीक्षार्थी द्वारा भरा जावे ↓

परीक्षा का विषय	विषय कोड	परीक्षा का माध्यम	परीक्षा का दिनांक
Book-keeping & Accountancy	3 2 0	english	30 03 2019

परीक्षार्थी द्वारा भरा जावे →

माध्यमिक शिक्षा मण्डल मध्यप्रदेश

BOARD OF SECONDARY EDUCATION MADHYA PRADESH BHOPAL

परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

हाई स्कूल परीक्षा संस्था कोड 532142

पर्यवेक्षक का नाम एवं हस्ताक्षर

केन्द्राध्यक्ष / सहायक केन्द्राध्यक्ष के हस्ताक्षर

M. Khandelwal

मुख्य उत्तर पुस्तिका के अंतिम पृष्ठ क्रमांक..........................तक कुल प्राप्तांक [ ] + [ ] = [ ]

at rate specified in partnership deed, but if deed is silent, then interest on loan is provided at 6% per annum.

Question No. - (10)

The limitations of accounting ratios are -

1. Lack of specific ~~interest~~ standards -

Accounting ratios lacks the specific standard. for eg. the ideal current ratio is 2:1 but if cash is deposited in bank

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then even 1:2 is considered ideal.

2. Ratios do not show the actual data-

Accounting ratios do not show the actual data. For eg. If a company sales of Rs.1,00,000 and it made profit of Rs.25,000, then its profitability is 25%. But another firm with sales Rs. 10,00,000 and profit Rs. 2,50,000 also has profitability of 25%.

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Question No. - 9 (or)

The ~~of~~ advantages or uses of accounting ratios are-

1. Beneficial for management-

Accounting ratios are beneficial for management as management can easily ascertain the success of its policies by ascertaining the progress of the business.

2. ~~#~~ Simplifying the accounting data -

Accounting Ratios helps to simplify the accounting data which makes ~~it~~ them easy to understand. The simplification of complex accounting data helps in ~~comparing~~ comparative study of performance.

Question No. - 8

The two objectives of accounting ratios are -

1. Measurement of profitability -

Through accounting ratios of ~~profit~~ related to profitability helps to measure the earning capacity and capacity to make profits of the firm.

2. Knowledge of liquidity and solvency

By calculating ratios related

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to liquidity and solvency, the capacity of company to pay its liabilities can easily be ascertained.

Question No. - 7 (or)

Meaning of gaining ratio -

On retirement or death of a partner, the share of the retiring or deceased partner are acquired by one or more continuing partners. The ratio in which the continuing partners ~~ao~~ acquire the share of ~~the~~ profit of the retiring or deceased partner is known as gaining ratio.

Formula ~~of~~ for calculating gaining ratio -

Gaining ratio = New Ratio - Old Ratio

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4 पृष्ठीय

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Question No. - 6

Meaning of Income & Expenditure A/c

Income and expenditure account is a nominal account prepared by not-for-profit organisations. It is similar to Profit and Loss Account made by trading concerns. The Income and expenditure account is made to calculate ~~either~~ surplus or deficit. It is based on the accrual basis of accounting and made on the basis of Receipts and Payments account. In this account, entries are made for items of revenue nature only.

अंकों का योग