माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

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 ...

उत्तर पुस्तिका का सरल क्रमांक 319-2916909

परीक्षार्थी का रोल नम्बर

अंकों में

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शब्दों में

X	Two	nine	six	Three	Two	six	zero	zero	nine

उदाहरणार्थ

1	1	2	4	3	9	5	6	8
एक	एक	दो	चार	तीन	नौ	पांच	छः	आठ

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 05

ग :– परीक्षा का दिनांक 30 03 2019

परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

हायर सेकेण्डरी परीक्षा 2019

केन्द्र क्रमांक—631006

पर्यवेक्षक का नाम एवं हस्ताक्षर	केन्द्राध्यक्ष / सहायक केन्द्राध्यक्ष के हस्ताक्षर
30/3/19 Anita Rawat	

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 प्रविष्टी एवं अंकों का योग सही है।

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

मुद्रा

केवल परीक्षक द्वारा भरा जावे।

प्रश्न क्रमांक के सम्मुख प्राप्तांकों की प्रविष्ठी करें।

प्रश्न क्रमांक	पृष्ठ क्रमांक	प्राप्तांक (अंकों में)
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28		

A.K. Verma (Pri...) B.S. Sandhu (S...) ...W D/3...

...तांक शब्दों में | कुल प्राप्तांक अंकों में

योग पूर्व पृष्ठ + पृष्ठ 2 के अंक = कुल अंक

प्रश्न क्र.

Answer of Que. 1

Choose the correct option

(a) (i) Income and Expenditure A/c

(b) (ii) Optional

(c) (ii) Partner's Capital A/c

(d) (ii) 10 % annum

(e) (i) Trial Balance

Answer of Que. 2

Write True / False

(i) False

(ii) True

(iii) True

(iv) True

(v) True

योग पृष्ठ | पृष्ठ 3 के अंक | कुल अंक

प्रश्न क्र.

Answer of Que. 3

Fill in the Blanks

(i) Closing Cash Balance

(ii) contract / Agreement

(iii) Reconstitution

(iv) Business

(v) Artificial Person

Answer of Que. 4

Answer in one word / sentence

(i) Yes, it is necessary.

(ii) No, it is not necessary.

(iii) Promoters

प्रश्न

Break Even Point

(v) Cash Flow from Operating Activity

Answer of Ques 5

Match the columns

B
S

(A)	(B)
(i) Profit	- Super Profit
(ii) Sacrificing Partner	- Compensation
(iii) Reserved capital	- Winding up of company
(iv) Proprietary Fund	- Proprietary Ratio
(v) Creditors	- Current Liability

E

प्रश्न क्र.

Answer of Que. 26

1. Meaning of Cash Flow statement
The statement which shows the flow of cash i.e. inflow or outflow of cash is called Cash Flow Statement.

2. Meaning of Fund Flow statement
The statement which shows the source and application of fund and changes in working capital is called Fund Flow statement

Difference between Cash Flow Statement and Fund Flow statement.

S No	Basis of Difference	Cash Flow statement	Fund Flow Statement
1.	Duration	Duration of cash Flow statement is that of short term.	Duration of Fund Flow statement is that of long term.

(6) [ ] + [ ] = [ ]
योग पूर्व पृष्ठ   पृष्ठ 6 के अंक   कुल अंक

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2. Accounting concept	Cash Flow statement is based on cash concept of accounting.	Fund Flow statemend is based on Accrual concept of accounting.
3. Relationship	Cash Flow statement is related with flow of cash.	Fund Flow statement is related with flow of funds.
4 Usefulness	Cash Flow statement is useful for short-term planning.	Fund Flow statement is used for long-term planning.
5. Fluctuation or changes	Cash Flow statement shows fluctuation ~~is~~ in cash in a business	Fund Flow statement shows changes in Working Capital

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Answer of Que. 25

Meaning of Financial Statements → At the end of financial or accounting the results of the operations of business are to be summarised. Financial Statements are those statement which shows the position of enterprise at the end of Financial Year.

Importance or Utilities of Financial statements

① Ascertaining the Efficiency of Business operation

② Financial Soundness

③ Source of Information

④ Helpful in managerial Decision making

⑤ An Index of Solvency

1. Ascertaining the Efficiency of Business operation → The activities or the operations which the company has performed during the year, the results of those operations are summarised in Financial Statements, which shows the efficiency of Business operation during the particular year.

प्रश्न क्र.

2 Financial soundness → Financial soundness of the company can be ascertained through Financial statement, which shows whether the company is earning profit at an adequate rate or not.

3. Source of Information → Financial statements are the source of Information of the results achieved by business. They are of great importance, as they provide a source of Information to Government, creditors, shareholders, etc.

4 Helpful in managerial Decision making → Financial statements are helpful in managerial decision making. As per the condition of company, financial manager takes decision after ascertaining Financial statements.

5. An Index of solvency → Financial Statement is an index of solvency. Liquidity of the company can be ascertained through Financial Statements as per cash & cash equivalents available, in the company.

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Answer of Que. 24

In the Books of A Ltd.

JOURNAL ENTRIES

Date	Particulars	LF	Amount Dr. (₹)	Amount Cr. (₹)
(i)	At Par			
1.	Assets A/c ---- Dr.		9,00,000	—
	To B Ltd. A/c		—	9,00,000
	(Being Asset purchased on credit from B Ltd.)			
2.	B Ltd. A/c ---- Dr.		9,00,000	—
	To Share Capital A/c (9000×100)		—	9,00,000
	(Being 9000 shares of ₹100 each issued to B Ltd. at par for consideration of assets purchased)			
(ii)	At a premium of 25%			
1.	Assets A/c ---- Dr.		9,00,000	—
	To B Ltd. A/c		—	9,00,000
	(Being Asset purchased on credit from B Ltd.)			

प्रश्न क्र.

(ii)	B Ltd. A/c ---------- Dr	9,00,000	—
	To Share Capital A/c (7,200 x 100)	—	7,20,000
	To Securities Premium Reserve A/c (7,200 x 25)	—	1,80,000
	(Being 7,200 shares issued to B Ltd @ ₹ 125 each (₹ 25 premium for consideration of assets)		

WORKING NOTE

① At Par

Assets = ₹ 9,00,000

Face value of share = ₹ 100

∴ No. of shares = $\frac{\text{consideration Amount}}{\text{Face value of share}}$

$= \frac{9,00,000}{100} = 9,000$ shares

② At ~~20~~ 25 % premium

Assets = ₹ 9,00,000

Face value of share = ₹100

Issued Price = ₹ 125

प्रश्न क्र.

∴ No. of shares Issued = $\frac{\text{Consideration Amount}}{\text{Issued Price}}$

$= \frac{9,00,000}{125} = 7200$ shares.

Answer of Que. 23

Meaning of sacrificing Ratio → When a new partner is admitted in the firm (partnership), the existing partners sacrifices their share in favour of newly admitted partner, such share is known as sacrificing Ratio

Meaning of Gaining Ratio → When any existing partner retires from the firm or he dies, then his share is gained by the remaining partners, which is known as gaining Ratio

Difference between sacrificing Ratio and Gaining Ratio

S No.	Basis of Difference	Sacrificing Ratio	Gaining Ratio
1.	Purpose	It is calculated to receive the compensation of share sacrificed	It is calculated to pay the compensation to sacrificing partner

प्रश्न क्र.

2	Formula	Sacrificing Ratio = Old Ratio - New Ratio	Gaining Ratio = New Ratio - Sacrificing Ratio
3.	Effect on Profit/Loss Share	Profit/loss share of sacrificing partner decreases	Profit/loss share of Gaining partner increases.
4	When calculated	It is mainly calculated at the time of admission of new partner.	It is mainly calculated at the time of retirement or death of a partner.
5.	Treatment	The account of sacrificing partner is credited with compensation re-ceived from Gaining Partner.	The account of Gaining partner is debited with compensation to be paid to sacrificing partner

प्रश्न क्र.

Answer of Que. 22

Non-Trading Organisation → Non-Trading or Non-profit organisation are those organisation which are not established with the motive of earning profit but with the motive of rendering services to the society

Books Maintained by Non-Profit Organisation

1) cash Book

2) memorandum Book

3) Ledger

4) salary or wages Register

5) members Register

1. Cash Book → As these organisation, mainly follows cash concept of ~~ato~~ accounting, so all the cash transaction which takes place are recorded in cash Book

2 Memorandum Book → All those transactions, which are credit transactions are recorded in memorandum Book, after the cash is received or paid, they are transferred to cash Book.

Ledger → In order to prepare the summary of all the transactions, ledger accounts are maintained according to nature of accounts

4 Salary or Wages Register → Salaries or Wages which are to be paid to employees or workers are recorded in salary or Wages Register.

5. Members Register → Members Register is also an important register maintained by Non-profit Organisation in which details of all the members are recorded.

As such, according to nature of non-profit organisation, many more books are maintained.

प्रश्न क्र.

Answer of Que- 21

Valuation of Stock

Given,
Liquid Quick Ratio = 1:1

Current Assets = Rs. 1,00,000

Current Liabilities = Rs. 50,000

As we know,

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

$\Rightarrow \frac{1,00,000}{50,000} = \frac{2}{1} = \boxed{2:1}$

And,
Quick Assets can be
= Current Asset - Stock

Since, $\frac{\text{Current Asset}}{\text{Current Liabilities}} = \frac{2}{1}$

or, Current Asset = 2 × Current Liabilities

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प्रश्न क्र.

So,

Quick Ratio

$$\frac{\text{Quick Asset}}{\text{current Liabilities}} = \frac{1}{1}$$

$$\frac{\text{current Asset} - \text{stock}}{\text{current Liabilities}} = \frac{1}{1}$$

current Liabilities − stock = current Liabilities

rent liabilities = stock
(Given, current liabilities = ₹50,000)

or Stock = ₹50,000

So, value of stock is ₹ 50,000

योग पूर्व पृष्ठ + पृष्ठ अंक = कुल अंक

प्रश्न क्र.

Answer of Que. 20

In the Books of Bittu Ltd
JOURNAL ENTRIES

Date	Particulars	L F	Amount Dr. ( )	Amount Cr. ( )
1.	Share capital A/c ---Dr		1,000	—
	To Share Forfeiture A/c		—	500
	To Share First call A/c		—	250
	To share second and Final call A/c		—	250
	(Being 50			

(18) [ ] + [ ] = [ ]

योग पूर्व पृष्ठ　पृष्ठ 18 के अंक　कुल अंक

प्रश्न क्र.

Answer of Que-20

In the Books of Bittu Ltd.

JOURNAL ENTRIES

Date	Particulars	L F	Amount Dr. (₹)	Amount (₹)
1.	Equity Share Capital A/c ---Dr (50 X 20)		1,000	—
	To Share Forfeiture A/c (50X10)		—	500
	To Equity Share First call A/c (50X5)		—	250
	To Equity Share second & Final call A/c (50X5)		—	250
	(Being 50 equity shares of ₹ 20 each forfeited @ 10% premium due to non-payment of first call and final call)			

प्रश्न क्र.

Answer of Q.19

Meaning of Preference Shares → Preference shares are those shares which get preference at the time of distribution of dividend and at the time of redemption.

Types of Preference Shares
There are many types of preference shares out of which four of them are described here →

(1) ~~cum~~ Cumulative Preference Shares

(2) Participating Preference shares

(3) Non-Participating Preference Shares

(4) Guaranteed Preference Shares

1. Cumulative Preference Shares → Cummulative Preference Shares are those shares, in which if during a certain year if they do not get fixed dividend, will be transferred to next year, and they will receive it in next year.

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प्रश्न क्र.

2 Participating Preference shares → Participating preference shares are those shares in which after the payment of their normal profit, if there is some remaining profit in the company and they are entitled to receive that.

Non-Participating Preference shares → Non-Participating Preference shares are those shares, which are entitled only their normal profit

4. Guaranteed Preference shares → Guaranteed Preference shares are those preference shares in which profit / dividend is distributed to them even if the company do not earn profit or in loss.

प्रश्न क्र.

Answer of Que. 18

Equity Shares → Equity Shares are those shares, which get the dividend after the payment of dividend to Preference shares

Characteristics of Equity Shares

(1) Rate of Dividend

(2) Participation in management

(3) Risk

(4) Payment at Redemption

(1) Rate of Dividend → In Equity shares, rate of dividend is not fixed, they may either get more dividend or less dividend, it depends on the profit earned by company

प्रश्न क्र.

(3) Participation in Management → Equity Share holders enjoy the voting rights. They have the right to porticipate in the management or operations of the company. They are the real owners of the company.

Risk → Equity shares are very risky. It is not certain whether they get dividend or not. Even their principal amount is at risk.

(4) Payment of Redemption → Equity shares can only be redeemed at the time of winding up of company but after the redemption of preference shares

प्रश्न क्र.

Answer of Que. 17

Valuation of Goodwill by capitalisation of super Profit

Given,

Capital employed = ₹ 8,00,000

Average Profit = ₹ 90,000

Normal Rate of Return = $7\frac{1}{2}\% = \frac{15}{2}\%$

∴ Normal Profit = $\frac{\text{Capital Employed} \times \text{Normal Rate of Return}}{100}$

$= \frac{\overset{4000}{\cancel{8,00,000}}}{\cancel{100}} \times \frac{15}{\cancel{2}}$

= ₹ 60,000

∴ Super Profit = Average profit − Normal Profit

= ₹ (90,000 − 60,000)

= ₹ 30,000

प्रश्न क.

$\therefore$ Goodwill $= \dfrac{\text{Super Profit} \times 100}{\text{Normal Rate of Return}}$

$= \dfrac{30{,}000 \times 100}{15/2}$

$= \dfrac{\overset{2000}{\cancel{30{,}000}} \times 100 \times 2}{\cancel{15}}$

$= ₹\,(2000 \times 200)$

$= ₹\ 4{,}00{,}000$

Hence, value of Goodwill by capitalisation of super profit is ₹ 4,00,000

Answer of Que. 16

Calculation of Gain or sacrifice

Given,
Old Profit sharing Ratio
$= X : Y : Z = \dfrac{4}{8} : \dfrac{3}{8} : \dfrac{1}{8} = 4 : 3 : 1$

New profit sharing Ratio

$= X : Y : Z = \dfrac{5}{12} : \dfrac{4}{12} : \dfrac{3}{12} = 5 : 4 : 3$

माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

4 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 2010

2010

स्टीकर तीर के निशान ↓ से मिलाकर लगायें

माध्यमिक शिक्षा मण्डल मध्यप्रदेश

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परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

केन्द्र क्रमांक 631006

पर्यवेक्षक का नाम एवं हस्ताक्षर

केन्द्राध्यक्ष / सहायक केन्द्राध्यक्ष के हस्ताक्षर

परीक्षार्थी द्वारा भरा जावे →

मुख्य उत्तर पुस्तिका के अंतिम पृष्ठ क्रमांक .... प्राप्त पूरक प्रश्नांक + =

B S E

Sacrificing Ratio = Old Ratio − New Ratio

∴ "X" = Old share − New share

$= \frac{4}{8} - \frac{5}{12}$

$= \frac{12-10}{24} = \frac{2}{24}$ (Sacrifice)

"Y" = Old share − New share

$= \frac{3}{8} - \frac{4}{12} =$

$= \frac{9-8}{24} = \frac{1}{24}$ (Sacrifice)

पृष्ठ के अंकों का योग

$\therefore$ "Z" = old share − New share

$$= \frac{1}{8} - \frac{3}{12}$$

$$= \frac{3-6}{24} = \frac{-3}{24} \text{ (Gain)}$$

Hence, "X" sacrifice by $\frac{2}{24}$ share

"Y" sacrifice by $\frac{1}{24}$ share

"Z" gains by $\frac{3}{24}$ share

Answer of Que. 15

Meaning of Partnership ⇒ Partnership is a mainly a relation between two or more partners, who ~~has~~ come together to start a new business, for earning profit.

Characteristics of Partnership

① Two or more persons

② Unlimited Liability

③ Profit sharing

④ Agency Relationship.

1. Two or more person → minimum two (2) partners are required for partnership business and maximum members can be 50.

2 Unlimited Liability → In a partnership business, liability of all the partners are unlimited. In case of excess loss, they may even need to bring additional capital or their personal asset.

3. Profit Sharing → Partnership is ma-
-inly formed for the distribution of profit. Profit is shared as per the agreed ratio.

Agency Relationship → In partnership, there is mutual agency relationship Here, one partner can work as the agent of another, and his act is responcible for the work done by other partners.

Answer of Que. 14

1. Equity shares → Equity shares are those shares in which rate of dividend is not fixed.

2. Preference shares → Preference Shares are those shares which get pre-
-ference in payment of dividend

माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

4 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

स्टीकर तीर के निशान से मिलाकर लगायें

परीक्षार्थी द्वारा भरा जावे

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परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

केन्द्र क्रमांक 631006

पर्यवेक्षक का नाम एवं हस्ताक्षर

केन्द्राध्यक्ष / सहायक केन्द्राध्यक्ष के हस्ताक्षर

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

Difference between Equity shares and Preference shares

S. No.	Basis of Difference	Equity shares	Preference shares.
1.	Rate of Dividend	rate of Dividend is not fixed	Rate of Divid-end is fixed
2	Amount of Shares	Amount of Equity Shares is less.	Amount of preference share is more.
	Risk	Equity Shares are more risky	Preference shares are less risky.

के अंकों का योग

Answer of Que. 13

Dissolution of Partnership → In Dissolution of partnership only the agreement comes into end and a new agreement comes into force

Dissolution of Firm → In Dissolution of Firm the, partnership completely dissolves

Difference between Dissolution of Firm and Dissolution of Partnership

S. No.	Basis of Diff	Dissolution of Firm	Dissolution of Partnership
1.	~~When~~ No. ~~Not~~ of times	Dissolution of Firm happens only one time.	Dissolution of partnership Can happen many times
2	Relationship	In Dissolution of Firm, relation between all the partners end.	In Dissolution of partnership relation of one or two partners end with the firm

3.	Books of Accounts	In Dissolution of Firm, Books of accounts are closed.	In Dissolution of partnership, Books are not closed

Answer of Que. 12

Dr. Realisation Account Cr.

Particulars		Amount (₹)	Particulars	Amount (₹)
To ~~Sundry~~ Assets:			By Liabilities	
Sundry Assets-	70,000		Loan	
Debtors	20,000	90,000		

Answer of Que. No. 12

Dr Realisation Account

Particulars	Amount (₹)	Particulars	Amount (₹)
To Assets :-		By Liabilities :-	
Debtors 20,000		creditors	45,000
S. Assets 70,000	90,000		
		By Cash A/c (Assets realised)	
To Cash A/c (Liabilities paid off) ~~(Assets realised)~~		Debtors 15,000	
creditors 45,000	45,000	S. Assets 60,000	75,000
		By net loss transferred to Partner's capital /current A/c (3:1)	
		A : 11,250	
		B : 3,750	15,000
	1,35,000		1,35,000

माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

4 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

स्टीकर तीर के निशान से मिलाकर लगायें

परीक्षार्थी द्वारा भरा जावे

माध्यमिक शिक्षा मण्डल मध्यप्रदेश

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परीक्षा केन्द्र का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

केन्द्र क्रमांक 631006

पर्यवेक्षक का नाम एवं हस्ताक्षर

केन्द्राध्यक्ष / सहायक केन्द्राध्यक्ष के हस्ताक्षर

मुख्य उत्तर पुस्तिका के आंतरिक पृष्ठ क्रमांक .... एवं कुल प्राप्तांक

~~According~~

Answer of Que - 11

Sometimes, partners do not prepare partnership deed. In such cases, rules are applicable as per Indian Partnership Act 1932, section 13 to 17.

Following are the rules.

BSE

① Profit Sharing Ratio → In the absence of Partnership Deed, profit & loss sharing ratio will be equal.

पृष्ठ के अंकों का योग

(2) Interest on loan → In the absence of Partnership Deed, Rate of Interest on loan is @ 6% per annum.

(3) Salary and commission to partner → In the absence of Partnership Deed, no partner is entitled to receive salary and commission.

Answer of Que. 10

Limitations of Ratio's :-

1. Lack of Qualitative Display → In Accounting Ratio, only the quantity can be known, the quality of the work done can not be known.

Limited use of single Ratio → There is very limited use of single Accounting Ratio. If Ratios are applied, then all the ratios need to be applied.

Answer of Que. 9

Advantages or uses of Accounting Ratios

1. Knowledge of solvency → With the help of ~~Accou~~ Accounting Ratios, long-term solvency as well as short term solvency can be known.

2. Knowledge of profitability → Accounting Ratio helps in knowing the profitability of business with the help of profitability ratios.

Answer of Que. 8

Objectives of Accounting Ratio

1. Simplification of Data → With the help of Accounting Ratio, complex data can be summarised into simple data.

Financial soundness → Financial position and soundness can be known by using different ratios such as liquidity ratio, turnover ratio, solvency ratio, etc.

Answer of Que-7

Meaning of sacrificing Ratio

When a new partner is admitted in the ~~far~~ firm, the existing partners sacrifices a part of their share in favour of newly admitted partner, such share in ratio form is known as sacrificing Ratio.

Formula → sacrificing Ratio = Old Ratio − New Ratio

Answer of Que. 6

Meaning of Income & Expenditure Account.

The financial position of the organisation cannot be known through Receipts and Payment A/c. So, to know the Financial position of an organisation, Income and Expenditure Account is prepared in which only current year related transactions are recorded. And next year and previous year related transactions are not recorded in it.