

उत्तराखण्ड विद्यालयी शिक्षा परिषद्, रामनगर (नैनीताल)

इण्टरमीडिएट परीक्षा "अ"
(उत्तराखण्ड) 12 पन्ने

केन्द्र प्रारंभ की मध्य

केन्द्र व्यवस्थापक के हस्ताक्षर

नोट-परीक्षार्थी उत्तरपुस्तिका के किसी भी भाग में अपना नाम व केन्द्र का नाम न लिखें।

'ब' उत्तर पुस्तिका की संख्या-
हस्ताक्षर कक्ष निरीक्षक-

ब ₁	ब ₂	ब ₃	ब ₄

नोट-केन्द्र के नाम की मुहर उत्तरपुस्तिका के किसी भी भाग पर न लगाएं।

परीक्षार्थी द्वारा भरा जायेगा-

अनुक्रमांक (अंकों में)-

अनुक्रमांक (शब्दों में)-

विषय-

प्रश्नपत्र संकेतांक-

परीक्षा का दिन-

परीक्षा तिथि-

कक्ष निरीक्षक द्वारा भरा जाय-

केन्द्र संख्या-

परीक्षा कक्ष संख्या-

उपरोक्त सभी प्रविष्टियों की जाँच मेरे द्वारा सावधानीपूर्वक कर ली गयी है।

कक्ष निरीक्षक का नाम-

दिनांक-

हस्ताक्षर कक्ष निरीक्षक-

प्रमाणित किया जाता है कि मैंने इस उत्तर पुस्तिका का मूल्यांकन समुचित प्रश्न-पत्र संकेतांक तथा मूल्यांकन निर्देशों के अनुसार किया है। प्राप्तांकों का मुखपृष्ठ पर अग्रसारण कर प्राप्तांकों एवं प्राप्तांकों के योग का मिलान कर लिया गया है। एवार्ड ब्लैक में प्राप्तांकों की अंकना कर उनका पुनः मिलान भी कर लिया है। किसी भी प्रकार की त्रुटि के लिए मैं उत्तरदायी रहूँगा/रहूँगी।

परीक्षक के हस्ताक्षर एवं संख

1. अंकेक्षक के हस्ताक्षर एवं संख्या

2. अंकेक्षक के हस्ताक्षर

सन्निरीक्षा प्रयोगार्थ

सन्निरीक्षा पूर्व अंक-

सन्निरीक्षा पश्चात् अंक-

त्रुटि का प्रकार-

दिनांक-

हस्ताक्षर निरीक्षक-

परीक्षक, निम्न तालिका में प्रत्येक प्रश्न तथा उसके खण्डों के प्राप्तांकों का विवरण यथास्थान भरें।

प्रश्न संख्या	क	ख	ग	घ	ङ	च	छ	ज	झ	ञ	योग
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योग (शब्दों में)

योग (अंकों में)

ANSWERS / SOLUTIONS

PART - 'A'

Ans 1:-

BASIS	SHARES	DEBENTURES
Meaning	Share are the source of collecting fund for the company. The share owners get a part o in the company and receives dividend in return.	Debenture are the legal document which certifies that the company owes a sum of amount.
Recording	comes under the head Equity in liability side of balance sheet.	comes under loan in the head of liability.
Convertible	Can not be converted into debentures.	Can be converted in Shares.



Ans 2. SOURCES OF REDEMPTION OF DEBENTURE

a- BY CASH -

Cash is Paid to the debenture holder.

b- BY CONVERSION -

The debentures are converted into shares.

c- BY EXTENSION VALIDITY -

The date of redemption is extended for more period.

Ans 3. POINTS IN PARTNERSHIP DEED

(i) Name and Address of Partners

(ii) Capital invested by partners

(iii) Profit Sharing Ratio

(iv) Salary and Commission

(v) Interest on Partners loan.

Ans 4.

BASIS	GAINING RATIO	SACRIFICING RATIO
Meaning	The ratio gained by the partner or increase in his share.	The ratio sacrificed by the partner or decrease in his share.
Share	Share is increased.	Share is decreased.
Existence	By Retirement of any partner.	By Admission of any partner.

Sol 5 -

old Ratio of Partners - 3:2:1

New Ratio of Partners - 1:1:1.

Sacrificing and Gaining Ratio

$$A = \text{old Ratio} - \text{New Ratio}$$

$$= \frac{3}{6} - \frac{1}{3} = \frac{3-2}{6} = \frac{1}{6}$$

$$B = \frac{2}{6} - \frac{1}{3} = \frac{2-2}{6} = \frac{0}{6}$$

A

$$C = \frac{1}{6} - \frac{1}{3} + \frac{1-2}{6} = \frac{1}{6} \text{ (Gain)}$$

Hence A is sacrificing $\frac{1}{6}$ of his share so he will be compensated by C the gaining partner.

So, A has sacrificed $\frac{1}{6}$ of 40,000 \downarrow 20,000

C

$$40,000 \times \frac{1}{6} = 6,667$$

\downarrow

A

$$20,000 \times \frac{1}{6} = 3,334$$

JOURNAL ENTRY

C Capital A/c Dr 10,000

To A Capital A/c 10,000

(Being the partner is compensated for sacrificing the share.)

Sol 6.

IN THE BOOKS OF AJAY Ltd

JOURNAL

Date	Particulars	L/F	Dr.	Cr.
--	Plant A/c Dr. To Mittal Ltd (Being the plant is purchased from Mittal Ltd)		2,00,000	2,00,000
--	Mittal Ltd Dr. To Cash A/c To Share Capital A/c (Being the payment is made to Mittal Ltd for cash and issue of share)		2,00,000	50,000 1,50,000

Sol 7-

Date	Particulars	L/F	Dr.	Cr.
--	Share Capital A/c Dr. To Share ^{1st} and final call To Share forfeitures (Being the share of A @ 100 each are forfeited)		10,000	5,000 5,000

Date	Particulars	Dr.	Cr.
--	Bank A/c Dr. Share forfeited A/c Dr. To Share Capital (Being the forfeited share of A are reissued to B @ 60 each)	6,000 4,000	10,000
--	Share Forfeited A/c Dr. To Capital Reserve (Being the money of forfeiture is transferred to Reserve)	1,000	1,000

Sol. 8 -

IN THE BOOK OF ROHAN Ltd

JOURNAL

Date	Particulars	Dr.	Cr.
--	Bank A/c Dr. To Debenture Application (Being the application money is received for 3000 debentures @ 300 each)	2,70,000 3,00,000	2,70,000 3,00,000

Date	Particulars	Lf	Dr.	Cr.
--	Debitors Application A/c To 12% Debtors (Being the debentures are allocated).		2,70,000	2,70,000
--	Debtors Allotment A/c Dr. To 12% Debtors (Being the allotment transferred)		6,30,000	6,30,000
--	Bank A/c Dr. To Debtors Allotment (Being allotment money received).		6,30,000	6,30,000

Sol 9. (i)

Date	Particulars	Lf	Dr.	Cr.
--	Bank A/c Dr. To Debtors Application and allotment A/c (Being the application money is received)		10,00,000	10,000

Date	Particulars	LF	Dr.	Cr.
--	Debenture Application Dr. Loss on Redemption Dr. To 12% Debenture A/c To Premium on Redemption A/c (Being the Debenture are redeemed @ 5% Premium)		10,00,000 50,000	10,00,000 50,000
--	Debenture holder A/c Dr. To 12% Debenture To Premium A/c To Interest on Debenture (Being the Debenture is redeemed with interest)		16,50,000	10,00,000 50,000 6,00,000

(ii)

Date	Particulars	LF	Dr.	Cr.
--	Bank A/c Dr. To Debenture Application (Being the Money is received for application)		9,00,000	9,00,000

Date	Particulars	Dr.	Cr.
- -	Debenture Application Discount A/c Dr To 12% Debenture (Being the discount is allowed.)	9,00,000 1,00,000	1,00,000
- -	Debenture holder A/c To 12% Debenture To Interest on Debenture (Being Debenture is redeemed with interest @ 12% pa.)	16,00,000	10,00,000 6,00,000

[P.T.O]

Sol 10.

RECEIPT AND PAYMENT A/c
CHANCHAL CLUB, DEHRADUN

Dr.	₹		₹	Cr.
RECEIPT			PAYMENTS	
Cash Balance	1,116	By Repairs		144
To, Subscriptions	2,400	By Petty Expenses		240
To, Room Rent	140	By Salaries		1,200
To, Games fee	700	By Print & Stationery		360
To, Canteen	1,500	By Canteen		1,020
To, Interest on Invest	720	By Wages		816
To, Entrance fee	600	By Electricity		480
To, Donations	1,200	By Rent & Tax		600
By Balance b/d	 	By Balance c/d		
		Cash Balance		3,516
				2,176
	8,376			8,376

Sol 11.

Partners - A : B
Ratio 5 : 3

C Joins to welcome A gives $\frac{1}{4}$ & B 215

A is $\frac{1}{4}$ sacrifice to C

$$A = \frac{5}{8} \times \frac{1}{4} = \frac{5}{32}$$

B's sacrifice to C

$$B = \frac{3}{8} \times \frac{2}{5} = \frac{6}{40}$$

New Profit Sharing Ratio

$$A = \frac{5}{8} - \frac{5}{32} = \frac{20 - 5}{32} = \frac{15}{32}$$

$$B = \frac{3}{8} - \frac{6}{40} = \frac{15 - 6}{40} = \frac{9}{40}$$

$$C = \frac{5}{32} + \frac{6}{40} = \frac{25 + 24}{160} = \frac{49}{160}$$

$$A : B : C = \frac{15}{32} + \frac{9}{40} + \frac{49}{160} = \frac{75 : 36 : 49}{160}$$

Hence New Profit Sharing Ratio

is = 75 : 36 : 49.

Sol. 12.

$$\begin{aligned}\text{Average Profit} &= \frac{20,000 + 22,000 + 28,000 + 34,000}{4} \\ &= \frac{1,04,000}{4} = 26,000\end{aligned}$$

$$\text{Normal Profit} = \frac{\text{Capital Employed} \times \text{R.O.R.}}{100}$$

$$\begin{aligned}&= \frac{1,20,000 \times 10}{100} \\ &= 12,000\end{aligned}$$

$$\begin{aligned}\text{Super Profit} &= \text{Average Profit} - \text{Normal Profit} \\ &= 26,000 - 12,000 \\ &= 14,000\end{aligned}$$

$$\text{Goodwill} = \text{Super Profit} \times \text{No. of Years Purchase}$$

$$\begin{aligned}&= 14,000 \times 3 \\ &= 42,000\end{aligned}$$

Qus 13. EMPLOYEE STOCK OPTION PLAN -

ESOP means the option granted by the company to the employee and superintendents to purchase their shares at the lower price than market price. It is an option the employee may or may not exercise it.

(b) CALLS-IN-ADVANCE-

It is the amount paid by the shareholder in advance when it is not called up by the company. It contains a interest @10%.

(c) MINIMUM SUBSCRIPTION-

The amount which is subscribed at least is known as minimum subscription. It is decided by the govt. that it should atleast 30% of issued capital.

Ques 14. INCOME AND EXPENDITURE A/c
for year ended 31 Dec 2017

Dr.		Cr	
Expenditure	₹	Income	₹
To, Salaries	1200	By Entrance fee	2350
To Electric Charge	120	By Subscription 3500	
To Oth. Exps.	525	Add: Outstanding 75	3575
To Dep on Utensils	30	By Misc Income	320
To Dep on Furniture	250	By Refreshment	100
		By Accrued Interest	25
To Surplus	4275		
	<u>6370</u>		<u>6370</u>

Ques 15.

REVALUATION A/C

Dr.		Cr.	
Particulars	₹	Particulars	₹
To Machine	1200		
To Building	2850	By Loss transferred	
To Furniture	600	Ram Capital A/c	
To Provision	1500		3075
		Shyam Capital A/c	
			3075
			6150
	6150		6150

Partner's Capital A/c

Particulars	A(₹)	B(₹)	C(₹)	Particulars	A(₹)	B(₹)	C(₹)
To Loss from Revaluation A/c	3075	3075		By Balance b/d	45,000	30,000	
				By Bank A/c			30,000
To, Balance c/d	41,925	26,925	30,000				
	45,000	30,000	30,000		45,000	30,000	30,000

Balance Sheet.

as at 31 Dec 2016.

Liability	₹	Asset	₹
Overhead Liability	10,000	Cash	4000
Sundry Credits	30,000	Bank	56,000
Bank Overdra	20,000	Debtors	30,000
Bills Payable	30,000	Furniture	11,400
Reserve	18,000	Machine	22,800
Provision	1,500	Building	54,150
Capital A/c			
A	41,925		
B	26,925		
	68,850		
	<u>192,350</u>		<u>192,350</u>

PART - B.

Ans 16. FINANCIAL STATEMENT ANALYSIS.

It presents a mass of complex accounting data in absolute monetary terms and reveal little about the liquidity, solvency and profitability of the firm.

Sol. 17. OBJECTIVE OF CASH FLOW

- (i) To ascertain the inflows and outflows of the cash.
- (ii) To ascertain net change in cash & cash equivalent.

Qus 18. GROSS PROFIT OF SUDIR LTD

of 1996 :-

Gross profit = Revenue from operation - Cost of revenue from operation

$$= 8,12,500 - 5,98,000$$

$$= 2,14,500$$

$$\text{Gross Profit Ratio} = \frac{\text{Gross Profit}}{\text{Revenue from Operations}} \times 100$$

$$= \frac{2,14,500}{8,12,500} \times 100 = 26.4\%$$

For 1997 :-

$$\text{Gross Profit} = 14,91,800 - 10,54,700 \\ = 4,37,100$$

$$\text{Gross Profit Ratio} = \frac{4,37,100}{14,91,800} \times 100$$

$$= 29.6\%$$

Ques 19. TECHNIQUES OF FINANCIAL STATEMENT.

(i) ACCOUNTING RATIOS -

It is relation between two figures which tells about arithmetical relation between them.

(ii) CASH FLOW -

It represents the inflows and outflows of cash during a period of time.

(iii) COMPARATIVE STATEMENT -

It is a statement in which the financial statements of two or more years are placed side by side and it facilitates the comparison.

Sol 20. (i) Current Ratio = $\frac{\text{Current Assets}}{\text{Current Liability}}$

$$= \frac{72,000}{56,000} = 1.29 : 1.$$

(ii) Quick Ratio = $\frac{\text{Quick Assets}}{\text{Current Liability}}$

$$= \frac{48,000}{56,000} = 0.86 : 1.$$

(iii) Solvency Ratio = $\frac{\text{Debt}}{\text{Equity}} = \frac{16,0,000}{80,000}$
 $= 2:1$

(iv) PROPRIETARY RATIO = $\frac{\text{Equity}}{\text{TOTAL ASSETS}} = \frac{80,000}{240,000}$
 $= 0.30:1$

Sol. 21

CASH FLOW STATEMENT.

Particulars	₹
Net profit from P&L A/c	60,000
Adjustment for Non-Cash Items:	
Add: Depreciation	24,000
Add: Goodwill written off	6000
Add: Loss on Sale of PPE	2000
Less Gain on Sale of MVA (4000)	28,000
Net profit before Working Capital Change	<u>82,000</u>
Adjs for Assets & Liabilities:	
Add: Investor Stock	17000
Add: Credits	10,000
Less: Debt	(9000)
Less Pre	400