

MARKING SCHEME  
ACCOUNTANCY

1. B
2. A
3. A
4. D
5. B
6. C
7. B
8. A
9. C
10. A
11. D
12. B
13. D
14. C
15. B
16. A

17.	Cash A/c — Dr	1,20,000	
	To D's Capital A/c		1,20,000
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	D's Current A/c — Dr	50,000	
	To A's Cap A/c		37,500
	To B's Cap A/c		12,500

18.

	R	M	S	Firm
I.O.D	9580	1440		2520
Share of profit	1260	630	630	2520
	<u>1260</u>	<u>630</u>	<u>630</u>	
	1080	1440	-	
	<u>180</u>	<u>810</u>	<u>630</u>	
	Dr	Cr	(Dr)	

Ram's Capital A/c — Dr 180  
 Sohan's Capital A/c — Dr 630  
 To Mohan's Capital A/c 810.

OR  
 P/L Appn A/c

To I.O.C		By NP b/d	21,600
A 4000			
B 3000			
C 2000			
	9,000		
To D.P	12,600		
A: 4200 + 800 = 5000			
B: 4200 4200			
C: 4200 - 800 = 3400			
	<u>21,600</u>		<u>21,600</u>

19.

Assets — Dr 25,00,000  
 To Vendor's A/c 25,00,000

Vendor's A/c — Dr 7,00,000  
 To Cash 7,00,000

Vendor's A/c — Dr 18,00,000  
 To Share Capital 15,00,000  
 To Sec. Premium 3,00,000

20.

DR

Share Capital :  $35000 \times 100 = 3,00,000$   
 Cheque payment  $8,00,000$   
 purchase consideration  $11,00,000$

Assets — Dr  $11,00,000$   
 To old Land Ltd,  $11,00,000$

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Old Land Ltd  $800,000$   
 To Bank  $8,00,000$

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Old Land Ltd,  $300,000$   
 To Share Capital  $3,00,000$

20.

Total Capital =  $43000 + 80,500 + 95,500$   
 $= 2,19,000$

New capital :  
 Nandan =  $219,000 \times \frac{1}{2} = 1,09,500$   
 Rosa =  $1,09,500$

Surplus deficit :  
 Nandan =  $1,09,500 - 43,000 = 66,500$   
 Rosa =  $1,09,500 - 80,500 = 29,000$

Cash A/c — Dr  $95,500$   
 To Nandan's Capital A/c  $66,500$   
 To Rosa's Capital A/c  $29,000$

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John's Capital A/c — Dr  $95,500$   
 To Cash  $95,500$

21.

Excess App money  
paid by Kamal =  $100 \times 4 = ₹ 400$

• Allotment due =  $400 \times 4 = 1600$   
 - EAM  $\frac{400}{}$   
 C/A Advance:  $\frac{1200}{}$   
 from Kamal  $\frac{1200}{}$

C/A Advance =  $800 \times 2 = ₹ 1,600$   
 from Latan

22.

Particular	NO	AMOUNT
Eq D Liabilities		
SHF Share Capital	1	2363000

Notes:

### Share Capital

Authorized Capital		
50000 Eq sh @ ₹ 100		<u>50,00,000</u>
Issued Capital		
25000 Eq sh @ ₹ 100		<u>25,00,000</u>
Subscribed Capital		
Subscribed but not fully paid		
23750 sh @ ₹ 100	2375,000	
- C/A Advance (6000 × 20)	<u>12,000</u>	
		<u>23,63,000</u>



23.

2's Capital A/c

Drawings	30,000	Bal b/d	80,000
1. O. D	2,000	1. O. C	4,800
2's Exe A/c	132,800	P/L suspense	20,000
		X's Cap	37,500
		Y's cap	22,500
	<u>164,800</u>		<u>164,800</u>

2's Executor A/c

Cash	50,800	2's cap	132,800
Executor's loan	82,000		
	<u>132,800</u>		<u>132,800</u>

Rev<sup>n</sup> A/c

Stock	12,000	L/B	42,000
Rev profit	9,000	Plant	60,000
Kalpana Cap	5,400		
Kanik Cap	3,600		
	<u>102,000</u>		<u>102,000</u>

Karuni' cap

$$= 96,000 \times \frac{5}{4} \times \frac{1}{5}$$

$$= 2,40,000$$

24.

	Kal	Kan	Kar		Kal	Kan	Kar
Bal b/d	64,200	31,800	24,000	Bal b/d	48,000	21,000	-
				Rev <sup>n</sup>	54,000	36,000	-
				G. Res.	36,000	24,000	-
				W.C.R	24,000	16,000	-
				Premium	4,800	32,000	-
				Cash			2,40,000
	<u>64,200</u>	<u>31,800</u>	<u>24,000</u>		<u>64,200</u>	<u>31,800</u>	<u>2,40,000</u>

Rev<sup>n</sup> A/c

Plant B.D & Prov	6000	Expenses a/c	1000
	2800	Patent	2000
		Rev <sup>n</sup> Wn	5500
		P Cap: 2900	
		Q Cap: 1933	
		R Cap: 967	
	<u>8800</u>		<u>8800</u>

	P	Q	R		P	Q	R
g' Cap	6000	-	2000	Bal Wn	24000	20000	18000
Rev	2900	1933	967	P' Cap		6000	
Q' Loan		30,067		R Cap		2000	
Bal c/d	21100		17,033	G. Res.	6000	4000	2000
	<u>30000</u>	<u>32000</u>	<u>20000</u>		<u>30000</u>	<u>32000</u>	<u>20000</u>
R Current			4533	Bal Wn	21100	-	17033
Bal c/d	37500		12500	P Current	16400		
	<u>37500</u>		<u>17033</u>		<u>37500</u>		<u>17033</u>

25. Land & Building — Dr 10,000  
 To Revaluation 10000

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Revaluation — Dr 12000  
 To Plant & M/c 3000  
 To Creditors 6000  
 To Investments 3000

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X Cap — Dr 1000  
 Y Cap — Dr 600  
 Z Cap — Dr 400  
 To Revaluation 2000

WCR ——— Dr 20000

To X Cap 10000  
To Y Cap 6000  
To Z Cap 4000

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Z's Cap ——— Dr 3600  
To X Cap A/c 3600

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26. Bank A/c ——— Dr 1200000  
To Eq Share App A/c 1200000

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Eq Share App A/c — Dr 1200000  
To Share Capital 800000  
To Share Allotment 400000

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Eq Sh Allotment — Dr 1600000  
To Sec Arun 4,00,000  
To Share Capital 12,00,000

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Bank ——— Dr 11,97,600  
CIAR ——— Dr 2400  
To Eq Sh Allotment 12,00,000

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Sh Capital ——— Dr 4000  
SP ——— Dr 800  
To CIAR 2400  
To Forf Share 2400

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Bank ——— Dr 3200  
Forfeited Share — Dr 800  
To Share Capital 4,000

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Forfeited Share — Dr 1600  
To Capital Reserve 1600



(i) Share Capital — Dr 400  
 To Calls in Arrear 150  
 To Forfeited Share 250

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Bank — Dr 140  
 Forfeited Share — Dr 20  
 To Share Capital 160

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Forfeited Share — Dr 80  
 To Capital Reserve 80

(ii) Share Capital — Dr 1440  
 Sec Premium — Dr 360  
 To Calls in Arrear 900  
 To Forfeited Share 900

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Bank — Dr 1600  
 To Sec Prem 320  
 To Share Capital 1280

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Forfeited Share — Dr 800  
 To Capital Reserve 800

PART- B

27. A

28. D

29. B

30. C

31. Loose Tools — Current Assets — Inventories

Calls in Arrear — Shareholders — Subscribed  
 Fund capital

Factory building under const. — NCA — Capital w.i.p



$$32. \quad GP = 2,40,000 \times \frac{25}{100} = 60,000$$

$$CRF = 1,80,000$$

$$ITR = \frac{CRF}{A.I.}$$

$$6 = \frac{1,80,000}{A.I.}$$

$$\therefore A.I. = 30,000$$

$$O.I. \text{ be } x. \quad C.I. = x + 60,000$$

$$\frac{x + x + 60,000}{2} = 30,000$$

$$2x + 60,000 = 60,000$$

$$2x = 54,000$$

$$x = 27,000$$

$$O.I. \text{ is } \underline{\underline{₹ 27,000}} ; \quad C.I. = \underline{\underline{₹ 33,000}}$$

$$33. \quad ICR = \frac{165,000}{40,500} = 4.12 \text{ times}$$

$$ROI = \frac{165,000}{10,00,000} \times 100 = 16.5\%$$

$$34. \quad (i) \quad TADR = \frac{11,50,000}{8,10,000} = 1.43$$

$$(ii) \quad WCTR = \frac{6,50,000}{1,30,000} = 5 \text{ times}$$

$$(iii) \quad CR = \frac{4,00,000}{2,70,000} = 1.48$$