

परीक्षार्थियों के लिए आवश्यक निर्देश

1. समस्त प्रश्नों का हल निर्धारित शब्द सीमा में इसी उत्तर पुस्तिका में करना है। विशेष परिस्थिति में अतिरिक्त उत्तर पुस्तिका पृथक से उत्तर पुस्तिका भरी हुई होने पर पर्यवेक्षक एवं वीक्षक की अनुशंसा पर ही उपलब्ध कराई जायेगी।
2. प्रश्न-पत्र पर निर्धारित स्थान पर अपना नामांक लिखें।
3. प्रश्न-पत्र हल करने के पश्चात् जिस पृष्ठ पर हल समाप्त होता है, उस पर अन्त में "समाप्त" लिखकर अन्त के सभी रिक्त पृष्ठों को तिरछी लाईन से काटें।
4. निम्न बातों का विशेष ध्यान रखें अन्यथा अनुचित साधनों की रोकथाम अधिनियम के तहत कार्यवाही की जा सकेगी।
 - (i) उत्तर पुस्तिका के ऊपर/अन्दर तथा प्रश्नोत्तर के किसी भी भाग में चाही गई सूचना के अलावा अपना नामांक, नाम, पता, फोन नम्बर अथवा पहचान की कोई अन्य प्रकार की सूचना आदि अंकित नहीं करें अन्यथा "अनुचित साधनों के प्रयोग" के अन्तर्गत कार्यवाही की जावेगी।
 - (ii) उत्तर पुस्तिका के पृष्ठों को फाड़ें नहीं। उत्तर-पुस्तिका के मुख पृष्ठ पर अंकित संख्या के अनुसार पृष्ठ पूरे होने चाहिये। परीक्षार्थी उत्तरपुस्तिका प्राप्त करते ही पृष्ठ संख्या की जांच कर लें यदि पृष्ठ कम/अधिक या क्रम में नहीं हैं तो वीक्षक से तुरन्त बदलवा लें।
 - (iii) परीक्षा केन्द्रों पर पुस्तक, लेख, कागज, केलक्यूलेटर, मोबाईल, पेजर आदि किसी भी प्रकार का इलेक्ट्रॉनिक उपकरण तथा किसी भी प्रकार का हथियार आदि ले जाना निषेध है।
 - (iv) वस्त्र, स्केल, ज्योमेट्री बॉक्स पर कुछ न लिखकर लावें। टेबुल के आस-पास कोई अवैध सामग्री नहीं होनी चाहिये, इसकी जांच कर लें।
 - (v) अपनी उत्तर पुस्तिका/ग्राफ/मानचित्र आदि परीक्षा भवन से बाहर ले जाना दण्डनीय अपराध है, अतः परीक्षा समाप्ति पर उत्तर पुस्तिका वीक्षक को बिना साँपे परीक्षा कक्ष नहीं छोड़ें।
5. उत्तरों को क्रमानुसार एक ही स्थान पर लिखें। प्रश्न क्रमांक भी सही अंकित करें, अन्यथा दण्ड स्वरूप परीक्षक को 1 अंक कम करने का अधिकार है। बीच में उत्तर पुस्तिका के पृष्ठ रिक्त न छोड़ें। गणित विषय के लिए रफ कार्य उत्तर पुस्तिका के अंतिम पृष्ठों पर करें तथा तिरछी रेखा से काटें।
6. जहाँ तक हो सके प्रश्न के सभी भाग के उत्तर, उत्तर पुस्तिका में एक ही स्थान पर अंकित करें।
7. भाषा विषयों को छोड़कर शेष सभी विषयों के प्रश्न-पत्र हिन्दी-अंग्रेजी दोनों भाषा में मुद्रित है। किसी भी प्रकार की त्रुटि/अन्तर/विरोधाभास होने पर हिन्दी भाषा के प्रश्न को ही सही माना जाये।



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Section 'A'

Ans 1

In absence of partnership deed, partners were not entitled salary.

Ans 2

Pooja share = 1 rd

She received equal from Taruna & Bhavana

So sacrifice share of Taruna = $\frac{1 \times 1}{3 \times 2} = \frac{1}{6}$

Bhavana = $\frac{1 \times 1}{3 \times 3} = \frac{1}{9}$

So New profit ratio = old ^{share} ratio - sacrifice share.

Taruna = $\frac{4}{6} - \frac{1}{6} = \frac{3}{6}$

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

Pooja = $\frac{1 \times 2}{3 \times 2} = \frac{2}{6}$

So New profit ratio is 3:1:2

Ans 3

We know that

Sacrifice share = old share - New share

old share of Mamata = 5

new share of Mamata = $\frac{4}{7}$

So her sacrifice share of Mamata = $\frac{5}{8} - \frac{4}{7} = \frac{35 - 32}{56} = \frac{3}{56}$

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$$\text{Old share of Manu} = \frac{3}{8}$$

$$\text{New share of Manu} = \frac{2}{7}$$

$$\text{So sacrifice of Manu} = \frac{3}{8} - \frac{2}{7} = \frac{21 - 16}{56} = \frac{5}{56}$$

So sacrifice ratio is 13:5

Ans 4

Meaning

Sacrifice ratio
It ratio indicate the sacrifice of old partners share to a for new partners share

Gaining ratio
It ratio indicate the gain of old partners share when of Retire/death partner

Duration

It calculated at admission of new partner

It calculated at retire of ^{old} new partner

Formula

Old share - New share

New share - old share

Ans 5

Dissolution of firm when all partner agreed to discontinue its partnership and its firm comes end. And then It happen when

- ① All partner except one are insolvent
- ② When business is illegal etc



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Ans 6

Journal entries

Particulars	LIF	Dr ₹	Cr ₹
① Machinery a/c Dr To Goyal Ltd (Purchase of Machine on credit from Goyal)		600000	600000
② Goyal Ltd a/c Dr To Equity Shares a/c To Security Premium a/c (Issue of 400 share to Goyal Ltd)		600000	500000 100000

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Ans 7.

Rajish Allot share = 400 share
 Issue share = 2000
 Revenue = @ 30000
 Return = 6000

$$400 \times \frac{20}{400} \times 24000 = 480$$

480 share Applied by Rajish -



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Ans D

Dissolution of Joint venture does not automatically happen when the specific work of Joint venture is complete in specific time. It is temporary partnership

Ans B

Particular	L.F	Dr ₹	Cr ₹
Reserve			
Reserve all Dr		30000	
To RS Cap all			15000
To S'S Cap all			9000
To T'S Cap all			6000
(Distribution of Reserve to all partner)			
RS Cap all Dr		7500	
S'S Cap all Dr		4500	
T'S Cap all Dr		3000	
To P&L			15000
(Written off P&L to all all partner)			

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Ans 10
 Previous year profit = ₹ 240000
 So current year profit = $240000 \times \frac{25}{100} = ₹ 60000$
 So current year profit = ₹ 60000 + ₹ 240000
 = ₹ 300000

Change P in profit = $300000 \times \frac{3}{12} = ₹ 75000$
 For 3m.
 = $150000 \times \frac{3}{12} = ₹ 37500$

Journal entry

Particular	Lf	Dr ₹	Cr ₹
P/L suspense a/c dr		37500	
To P's Cap a/c			37500
(Profit of P's distribute)			

Particular	Lf	Dr ₹	Cr ₹
JLP a/c dr		160000	
To X's Cap a/c			60000
To Y's Cap a/c			60000
To Z's Cap a/c			40000
(Share of value of JLP distributed to all partners)			



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2	X's Cap an 21 Y's Cap an 21 To SLP an (SLP amount written to Remain partner)	00000 00000 160000

As 12

- ① Capital Reserve ✓
- ② General Reserve ✓
- ③ Debenture Redemption Reserve ✓
- ④ P&L (Cr)
- ⑤ P&L (Dr) It deducts from R&S.

As 13

Cash Equivalent → It is shown under head of current Asset. It include all cash, bank, cheque in hand etc.

As 14

- ① When they ^{maintain} not separate set of book. ~~then~~ In this method following are
- open
- ① Joint venture all ✓
 - ② Co. venture all
 - ③ Joint bank all



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(2)

This method apply when all co-venture ^{same} ~~in place~~
 to when separate set of book maintain

When they record their own transaction

- (1) Memorandum Joint & venture all
- (2) Joint venture with --- all

(2) When both parties record their transaction

- (1) Joint venture all
- (2) A other & co-venture all

As is Capital of Ratio of Manoj

$$\begin{aligned}
 20000 \times 2 &= 40000 \\
 10000 \times 4 &= 40000 \\
 22000 \times 6 &= \underline{132000} \\
 &176000
 \end{aligned}$$

Cap of mukish

$$\begin{aligned}
 20000 \times 2 &= 40000 \\
 14000 \times 4 &= 56000 \\
 24000 \times 6 &= \underline{144000} \\
 &240000
 \end{aligned}$$

Cap of manoj

$$30000 \times 6 = 180000$$

So cap ratio is 176:240:180

$$\text{@ } 44: 60: 45$$

So distribution of profit of Manoj = 56000

$$56000 \times \frac{44}{149} = 21760$$



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$$\text{Mukesh} = \frac{400}{59600 \times 60} = \text{₹} 24800$$

$$\text{Murali} = \frac{400}{59600 \times 45} = \text{₹} 18000$$

So P/L A/c profit distributed
 b/w partners in 60:45 ratio

M 15

Memorandum B/S.

Liabilities		Assets	
	₹		₹
Sanjana Cap	40000	Sundry Asset	69000
Ranjana Cap	20000		
Creditors	9000		
	<u>69000</u>		<u>69000</u>

Particulars		Realisation a/c	
	₹	Particulars	₹
To Sundry Asset	69000	By Creditors	9000
To Cash (Credit)	9000	By Cash (Asset)	36000
		By Loss	
		Sanjana 16500	
		Ranjana 16500	33000
			<u>33000</u>
	<u>78000</u>		<u>78000</u>



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17 The books of Rahit

Joint venture a/c

Particulars	₹	Particulars	₹
To bank (Purchase)	50000	By Cash	60000
To Cash (Exp)	13000	By Rahul (Sale)	30000
To Rahul (Purchase)	30000		
To Rahul (Exp)	4000		
To P/L	9780		
To Rahul	6520		
	<u>98000</u>		<u>90000</u>

Rahul a/c

Particulars	₹	Particulars	₹
To Joint venture (Sale)	30000	By Joint venture (Purchase)	30000
		By Joint venture (Exp)	4000
		By Joint venture (Profit)	6520
		By bank (B/P)	1080
	<u>30000</u>		<u>30000</u>



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Ans 10

~~Commission~~ ^{Commission}
 Ordinary Commission → In this ^{Commission} consignee allow to consignee for commission on sale which made by him on consignment. It aim to promote consignee for maximum sale. Rate commission is decided by consignee.

~~by commission~~ ^{by commission}
 Del-credere Commission → In this ^{by commission} consignee allow to consignee no commission on sale made by him. It consignee allow to him to give credit sale only. Then the b/d is bear by consignee. And if consignee of consignee then del-credere without permission. ^{then} And consignee bear b/d amount.

Ans 15

Consignment A/c

Particular	₹	Particular	₹
To Good sent on Consignment	690000	By Abnormal Loss	242000
To Cash (Exp)	50000	By Megha (Sale)	637500
To Cons Megha's (Exp)	27000	By Unsold stock	668534
To Megha's (Exp)	8000		
To Cons Megha's (Com)	212500		
To Profit	1988034		
	7205534		7285534



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Value of unsold stock

500 x 1200 = 600000

Add Consignee 550 x 5000 = 550000

Add consignee (Nonrecum) = 27000 x 550 = 1485000

Calculation of Abnormal loss

2000 x 1200 = 2400000

Add Consignee Exp = 50000 x 200 = 200000

2420000

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A20

Receipt & Payment a/c on 31 March 2020

Receipt	₹	Payment	₹
To Cash in hand/bal b/d	400000	By Electricity bill	10000
To Donation	200000	By Rent	40000
To Subscription	400000	By Computer	200000
		By Honorarium	70000
		By Cash in hand (B/A)	240000
		By Bal c/d	
	640000		640000



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As 21

T. Co a/c

Expenditure	₹	Income	₹
To Surplus	42500	By Subscribers	25000
		to 15 5000	30000
		By Entrance fees	10000
		By Donation	25000
	42500		42500

Balance sheet

Liability	₹	Asset	₹
Legacy	50000	to 15 subscribers	25000
Capital fund			
Surplus 42500			
Entrance fees 10000			
Legacy 50000	102500		
Life membership	40000		



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Q. 2.2

Revaluation acc

Particulars	₹	Particulars	₹
To furniture	2250	By PBD	4000
To O/S Exp	2000	By stock	7500
To Profit		By accrued Incom	500
Soni	4650		
Manu	3100		
	7750		
			12000

Partner Capital

Particulars	Soni	Manu	Tonu	Particulars	Soni	Manu	Tonu
To Goodwill	5400	3600		By bal b/d	3000	1500	
				By Resem	2700	1800	
				By P/L	1800	1200	
				By Profit	4650	3100	
				By Cash			
				By Goodwill			

$$\text{Valuation of Goodwill} = \frac{15000 + 8300 + 25000}{3}$$

$$= \frac{31700}{3} = 10566.67$$

$$\text{Goodwill} = 10566.67 = 21132$$

$$\text{Share of Tonu} = \frac{7044}{3} \times 1 = 7044$$



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Revaluation a/c

Particular	₹	Particular	₹
To P B D	4000	By Building	7000
To profit			
A 2200			
B 2200			
C 2200			
	<u>6600</u>		
	7000		
			<u>7000</u>

Partner's Capital

Particular	A	B	C	Particular	A	B	C
To Goodwill	5000	5000	5000	By bal b/d	15000	10000	8000
To B/cap	3000		3000	By Reserve	4000	4000	4000
To Cash		5000		By profit (Rev)	2200	2200	2200
To B/L loan		12200		By A/c cap		3000	
To bal c/d	13200		8200	By C/cap		3000	
	21200	22200	14200		21200	22200	14200

Bal sheet

Lia	₹	Asset	₹
Credit	13500	Cash	9000
Bank Loan	5000	Debt 2000	7600
Cap		(-) PBD 400	
A 13200		Stock	11600
C 8200	19400	Building	3000
B/L Loan	1200		
	<u>50400</u>		
			<u>50400</u>



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Pr	Particulars	L/F	Dr ₹	Cr ₹
A1 23(ii)	① Cash Bank a/c Dr To Debt A/c Debt A/c Dr (Payment received from A/c)		450000	450000
	② Debt A/c Dr To Dis a/c Dr To G.I. debenture a/c Dr (Transfer of amount to debenture)		450000 50000	500000
(ii)	① Machine a/c Dr To Sneha Ltd a/c (Machine purchased from Sneha)		225000	225000
	(2) Sneha a/c Dr Dis a/c Dr To G.I. ^{debenture} debenture Dr (Issued of debenture ^{dis} at to sneha at 25000 25000)		225000 25000	250000
1)	① Bank a/c Dr To Bank loan a/c Dr (Loan taken from bank)		125000	125000



(ii)	Debitum suspense ⁹¹¹ To 5% debenture (Issue of debenture for collateral security)	250000	250000
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Section B:

Ans 24

Trend ratio calculation

$$\frac{\text{Amount of current year}}{\text{Amount of base year}}$$

Ans 25

Cost of Good sold = opening stock + purchase + Direct Exp - closing stock

$$\text{Cost of Good sold} = 20000 + 50000 + 5000 - 22500 = ₹ 52500$$

Ans 26

Common Size - BS

Particular	Note no	Previous Year Am	current year	% of Previous Year	% of current year
(1) Shareholder's					
(i) Share Capital					
(ii) R & Surplus					



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(2) Non Current Lia

(1) Long term ^{draw} _{acc}

(2) Long term provision

(3) Current Lia

(1) Short term ^{draw} _{acc}

(2) T.P

(3) Short term ^{draw} _{acc}

(4) Short term provision
- total

(2) Asset

(1) Noncurrent Asset

(1) Fixed Asset

(i) Tangible

(ii) Intangible

(2) Noncurrent Invest

(3) long term Advance

(3) Current Asset

(1) Inventory

(2) Trade Receivable

(3) Cash & Cash Eq

(4) Short term loan

(5) other current assets

- total

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27. $C.O.R = \text{Stock Turnover ratio} = \frac{\text{Cost of R.P.O}}{\text{Average Inveg.}}$
 $4 = \frac{\text{Cost of R.P.O}}{70000}$
 So Cost of Revenue from operation = 70000×4
 $= ₹ 280000$

G.P = $280000 \times \frac{20}{100} = ₹ 56000$

Net Sale = Cost of Revenue from operation + G.P
 $= 280000 + 56000$
 $= ₹ 336000$

28.

Comparative b/s of Ram Ltd

Particulars	Notes	At 2011 Previous year	At 2012 Current year	Absolute Change	% Change
(i) Liabilities					
(a) Shareholders fund					
(a) Share Cap		80000	120000	40000	50%
(b) Reserve & surplus		24000	20000	(4000)	(16.66%)
(ii) Noncurrent Liab					
(a) Long term loan		100000	120000	20000	20%
Total		204000	260000	56000	27.8-1 (27.4%)
(iii) Asset					
(a) Non current Asset					
(a) Fixed Asset		160000	204000	44000	27.5%

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(2) Current Asset

(a) ~~Sundry Asset~~
^{Debtors}

(1) Trade Rece

(b) Cash & Cash Eq

Total

20000

40000

~~20000~~

10000

24000

16000

~~(8000)~~

(33.33%)

204000

260000

~~(56000)~~

27.01% (Ans)

Ans 29

In cash receipt the accounting done on ethical basis on following.

- (1) All cash receipt related to business recorded in cash.
- (2) All cash receipt transaction should be recorded in cash.
- (3) All cash receipt should check by vouchers and check consequently no.
- (4) All cash & bank ^{withdrawal} transaction should be recorded in cash receipt.
- (5) All cash receipt contain signature of officer.

Ans 30

~~Operating Profit~~ = Net Profit After Tax + Preference Share dividend

2010-11

Q. 30 Trade Receivable turnover ratio = $\frac{\text{Revenue from Credit Sale}}{\text{Average trade Receivable}}$

$$= \frac{10,00,000}{1,62,500} = 6.15 \text{ Times}$$

$$\text{Average Receivable} = \frac{15,00,000 + 17,50,000}{2} = \frac{32,50,000}{2} = 16,25,000$$

2011-12

Trade Receivable turnover ratio = $\frac{15,00,000}{2,12,500} = 7.06 \text{ Times}$

$$\text{Average Trade Receivable} = \frac{6,25,000 + 17,50,000}{2} = \frac{42,50,000}{2} = 21,25,000$$

2010-11

Inventory turnover ratio = $\frac{\text{Cost of Revenue from operation}}{\text{Average inventory}}$

$$\text{Cost of R.F.O} = \frac{10,00,000 \times 25}{100} = 2,50,000$$

$$\text{So Cost of R.F.O} = 10,00,000 - 2,50,000 = 7,50,000$$

$$\text{Average Inventory} = \frac{16,00,000 + 18,00,000}{2} = \frac{34,00,000}{2} = 17,00,000$$



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परीक्षार्थी उत्तर

So \Rightarrow Inventory turnover ratio = $\frac{750000}{170000}$
 $= 5.4.41 \text{ times}$

2011-12

Cost of P = $\frac{1500000 \times 25}{100} = 375000$

Cost of R.Po = $1500000 - 375000$
 $= 1125000$

Average Inventory = $\frac{100000 + 220000}{2} = 160000$

So Inventory turnover ratio = $\frac{1125000}{160000} = 5.625 \text{ times}$

सही उत्तर