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माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

24 पृष्ठीय

परीक्षार्थी द्वारा भरा जावे ↓

परीक्षा का विषय Book keeping & Accountancy	विषय कोड 3 2 0	परीक्षा का माध्यम English
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उपरोक्त तीनों के लिखावट से मिलाकर लगायें

माध्यमिक शिक्षा मण्डल, म.प्र., भोपाल  
 BOARD OF SECONDARY EDUCATION MADHYA PRADESH  
 A- 0512441  
 परीक्षार्थी का रोल नम्बर  
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परीक्षार्थी द्वारा भरा जावे

उदाहरणार्थ

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क :- पूरक उत्तर पुस्तिकाओं की संख्या अंकों में  शब्दों में

ख :- परीक्षार्थी का कक्ष क्रमांक

ग :- परीक्षा का दिनांक

परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की पुनः जाँच हेतु पूरक सेकेंड्री परीक्षा 2018 केन्द्र क्रमांक 168002

पर्यवेक्षक का नाम एवं हस्ताक्षर : केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष के हस्ताक्षर

*S. K. Sanyal*  
28-3-18  
Hawalas

*[Signature]*

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जावे ↓

प्रमाणित किया जाता है कि मूल्यांकन के समय पूरक उत्तर पुस्तिकाओं की संख्या उपरोक्तानुसार सही पाई हो। क्राफ्ट स्टीकर क्षतिग्रस्त नहीं पाया गया तथा अन्दर के पृष्ठों के अनुरूप मुख्य पृष्ठ पर अंकों की प्रविष्टि 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

*[Signature]*  
S.K. SANYAL  
V.No. 9540707

*[Signature]*  
E. ALI WAL (V.A.)  
V.NO.-010913

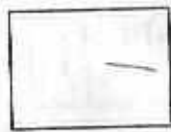
परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जावे

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Ques - 1

~~(a) Principal~~

~~(b) Fixed asset~~

~~(c) <sup>Compulsory</sup> Dissolution of firm at will~~

~~(d) Premium Account~~

~~(e) a s certificate for loan taken by company.~~

Ques - 2

~~(a) True~~

~~(b) True~~

~~(c) True~~

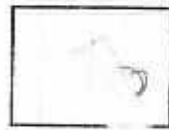
~~(d) False~~

~~(e) True~~

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पृष्ठ 3 के अंक

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Ques - 3

- (a) Consignee
- (b) Legal
- (c) Reconstitution
- (d) Capital
- (e) Interest

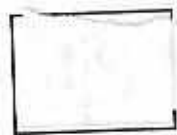
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Ques - 5

Ans ->

- (a) Commission account is prepared -> By the consignee
- (b) Goodwill is saleable -> Assets
- (c) All the books of accounts of a firm dissolution -> are closed
- (d) When goodwill is brought by new partner in cash -> It is credited in Premium account
- (e) A debenture is not regarded as -> Member of a company.

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Ques → 4

~~(a) Del Credere Commission~~

~~(b) In Fixed Capital Method~~

~~(c) Only once~~

~~(d) The amount surrendered by  
Ans → 15% Joint life policy of deceased partner~~

~~(e) Convertible Debentures~~

Ques → 6 (OR)

A debenture is written acknowledgment of debt taken from the public under the common seal of the company.

According to Justice White,

"A Debenture is a document which either creates a debt or acknowledges it."



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Ques - 7 (OR)

Financial analysis (also termed as financial statement analysis or accounting analysis) is a statement which analyzes different projects, budgets and various informations issued in the business and also helps in taking various decisions.

Ques - 8 (OR)

Liquid Current Ratio shows the relationship between current assets and current liabilities. It shows the capability of firm to pay its current liabilities out of its current assets. It is calculated as follows:

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

Ques - 9 (OR)

In Current Assets Debtor, Bills Receivable, Stock, Cash, Prepaid expenses etc are recorded included.

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Ques → 10

When we deduct current liabilities from current assets, we get working capital. This capital is used to meet day-to-day requirements of business.

Ques → 11 (OR)

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Compulsory Dissolution → According to section

41 of India Partnership act 1932

Compulsory dissolution of firm would occur due to any of the following reasons:

(1) When all the partners or all ~~of~~ except one partner is become insolvent

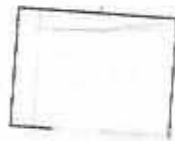
(2) When partnership is declared illegal

(3) When partners involve themselves in activities against the objective of the firm.

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Pages - 12 (OR)

### Realisation Account

Particulars	Amount	Particulars	Amount
To Sundry Assets	1,40,000	By Sundry Liabilities	60,000
Fixed Assets 1,00,000		Creditors 60,000	
Current Assets 40,000		By Cash a/c	1,26,000
To Cash a/c	61,000	Assets (140,000 - 140,000)	
Creditors 60,000		By loss (transferred	15,000
Dissolution exp. 500		to Partners' Capital a/c)	
Liability <sup>unrecorded</sup> 500		A - 2500	
		B - 5000	
		C - 7500	
	2,01,000		2,01,000

Pages - 12



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योग पूर्व पृष्ठ

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Ques → 13 (OR)

In the Books of Rohan Ltd.

Journal Entry

Date	Particulars	₹ Amt (Dr.)	₹ Amt (Cr.)
	Bank a/c Dr.	1,00,000	
	To 8% Preference Shareholders a/c (Being amount received in lump sum)		100,000
	8% Preference Shareholders a/c Dr.	100,000	
	To 8% Preference Share Capital a/c (Being amount of lump sum transferred to <sup>Share</sup> capital a/c)		100,000
	Total	200,000	200,000

Ques → 14 (OR)

In the Books of ~~Alotit~~ ...

Journal Entry

Date	Particulars	₹ Amt Dr.	₹ Amt Cr.
	Equity Share Capital a/c (250 × 10) Dr.	2500	
	(250 × 5) to Equity Share allotment a/c		1250
	(250 × 2) to Equity Share first & final call a/c		500
	(250 × 5) to Equity Share forfeiture a/c (Being 250 shares forfeited)		1250
	Total	2500	2500



9

$\boxed{5} + \boxed{4} = \boxed{9}$   
 योग पूर्व पृष्ठ                      पृष्ठ 9 के अंक                      कुल अंक



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Ques → 15 (OR)

Profit and Loss Appropriation Account  
(for the year ended 2017)

Particulars	Amt	Particulars	Amt
To Interest on Capital a/c	3600	By Interest on drawing a/c	3100
A - $(250 \times 8) = 2000$		A - 600	
B - $(200 \times 8) = 1600$		B - 500 (Net Profit)	25000
To A's loan a/c	300		
$(10,000 \times \frac{6}{100} \times \frac{6}{12})$		By Interest on drawing a/c	3100
To Salary a/c (B)	5000	A - 600	1100
To Profit a/c	17200	B - 500	
transferred to Partner's Capital a/c	17200		
A - 4600	8600		
B - 4000	8600		
	26,100		26,100

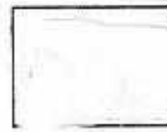
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योग पूर्व पृष्ठ

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Ques → 16

Basis	Equity Share	Preference Share
① Market or face value	Its market or face value is less	Its market or face value is more
② Risk	Equity Shares bears more risk	Preference Share bears less or no risk
B ③ Rate of Dividend	the rate of dividend keeps on changing	the rate of dividend remains fixed
④ Voting Right	Equity Shareholders have voting right in the matters of the company	Preference Shareholders can vote only on the matters related with them.

Ques → 17

Redemption of Debenture means repayment of amount of debenture to the debentureholder. Generally, the rules to be applicable for redemption of debenture is mentioned

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योग पूर्व पृष्ठ                      पृष्ठ 11 के अंक                      कुल अंक



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in the prospectus which is issued at the time of issue of debenture. Generally, following points should be kept in mind at the time of redemption of debenture:-

① Time of redemption → the time of redemption of debentures should be predetermined. Whether the debentures will be redeemed before a specific period or after a specific period should be determined.

② Amount to be paid on redemption → The payment of amount on debenture will be done at par or at premium in lump sum or in installments should be clearly mentioned.

③ Arrangement of funds to be paid on redemption of debenture → The arrangements of fund to be paid at the time of redemption of debenture can be arranged from one or more than one sources.

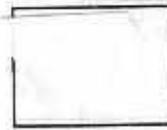




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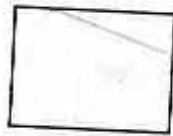


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Ques-18

Basis	Share	Debenture
① Owner	The owner of shares are called Shareholders	The owner of debenture are called debenture holder
② Return	Dividend is received on shares	Interest is received on debenture
③ Status B S E	The <del>shareholders</del> <sup>owners</sup> are the members of the company	The debenture holders are the creditors of company.
④ Conversion	Shares cannot be converted into debentures	Debentures can be converted into shares

13



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Ques - 19 (OR)

Comparative Income Statement

Particular

	2016 (Rs.)	2017 (Rs.)	Absolute Change	Percentage Change
(A) Net Sales	2,00,000	2,50,000	50,000	25%
less - Cost of goods sold	1,00,000	1,30,000	30,000	30%
(B) Gross Profit	1,00,000	1,20,000	20,000	20%
less - Operating expenses	10,000	10,000	-	-
(C) Operating profit before tax	90,000	1,10,000	20,000	22.22%

Working:

$$\text{Percentage of Change} = \frac{\text{Absolute Change} \times 100}{\text{Previous Year}}$$

$$(A) \text{ Net Sales} = \frac{50,000}{2,00,000} \times 100 = 25\%$$

$$(B) \text{ Gross Profit} = \frac{20,000}{1,00,000} \times 100 = 20\%$$

$$(C) \text{ Operating Profit before tax} = \frac{20,000}{90,000} \times 100 = 22.22\%$$

Ques - 20 (OR)

Sources of Cash

1. Cash generated from operating activities.

$$\boxed{\text{अंक 14}} + \boxed{99.1 \times 33.9m} = \boxed{mx18}$$

योग पूर्व पृष्ठ                      पृष्ठ 14 के अंक                      कुल अंक



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2. Increase in long term loan
3. Receipt of dividend, interest etc
4. Realisation from debtor, B/P etc
5. Cash receipt from sale of fixed asset
6. Cash receipt from sale of investments
7. Cash receipt from issue of shares
8. Cash receipt from issue of debentures

### Applications of Cash

- B**  
**S**  
**E**
1. Loss from operation
  2. Redemption of shares
  3. Redemption of debentures
  4. Redemption of long term loans
  5. Payment of taxes
  6. Payment of dividend
  7. Payment to creditor, B/P etc
  8. Purchase of fixed asset
  9. Purchase of investments.





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Basiss	Cash Flow Statement	Cash Budget
① Period of Time	It is prepared for past time	It is prepared for future
② Object	It determines previous sources and applications of cash	It determines future sources and applications of cash.
③ Nature	It analyze previous financial statements	It analyze future financial statements
④ Accounting Standard	Accounting standard-3 has been developed for cash flow statement	No standard has been developed for this cash budget.

Ques → 22

16

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योग पूर्व पृष्ठ

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Ownership

Basis	Consignment	Sale
① Sale	The consignor sends goods to consignee for sale	In the sale the goods are actually sold
② Relation	The relation between two parties is of Principal & Agent	The relation between two parties is of buyer & seller
③ Risk	Entire risk of goods is borne by consignor	The risk is borne by buyer after sale.
④ Return	The unsold goods belongs to consignor and are returned to him by consignee	The goods once sold cannot be returned except when they are defective
⑤ Ownership	Only possession of goods <del>is</del> <sup>are</sup> transferred & not ownership of goods	Along with transfer of possession of goods Ownership is also transferred.

17



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Ques → 23

Basis	Sacrificing Ratio	Gaining Ratio
① when computed	It is calculated when new partner is admitted in the firm <sup>when</sup> or partners change their ratio <sub>mutual</sub>	It is calculated at the time of retirement or death of a partner
② Object	It is calculated for distribution of goodwill	It is calculated for calculating the amount due to outgoing partner.
③ How calculated	It is calculated by deducting New Ratio from Old Ratio	It is calculated by deducting Old Ratio from New Ratio
④ Accounting treatment	Old Partner's Capital a/c is credited in the sacrificing proportion	Continuing partner's capital a/c is debited in the gaining proportion.
⑤ Meaning	The ratio in which the existing partner sacrifice their share of profit for another existing or new partner is called Sacrificing Ratio	The ratio which existing partner gain from another existing or outgoing partner is called Gaining Ratio





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Ques → 24

Causes of admission of new partner:

1. Need of Capital → When the firm is in need of additional fixed capital and the existing partners are unable to meet the requirement then a new partner is admitted in the firm.

2. Foreign trade → When the firm has opened its business in some other country then to make a person responsible for business over ~~there~~ <sup>there</sup> a new partner is admitted in the firm.

3. Special knowledge → When the firm is in need of a special person possessing particular skill, knowledge or talent a new partner may be admitted in the firm.

4. Key Person → When the firm is in need of a key person then a new partner can be admitted in the firm.

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5. Other Causes →

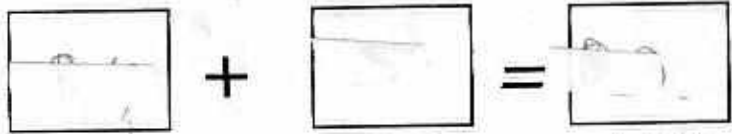
- Due to death of or retirement of a partner when only one person remains in the firm a partner may be admitted.
- An able manager, accountant or employee can be made partner for encouragement.

Ques → 25

In the books of Kapil Ltd.

Journal Entry:

Date	Particulars	L.F.	Amt	
			Dr.	Cr.
	Bank a/c (4 × 1000) Dr.		4000	
	to Equity Share Application a/c (Being application money received)			4000
	Equity Share Application a/c Dr.		4000	
	to Equity Share Capital a/c (Being application money transferred to share capital)			4000
	Equity Share Allotment a/c Dr.		4000	
	(2 × 1000) to Equity Share Capital a/c			2000
	(2 × 1000) to Security Premium a/c (Being allotment money due with premium)			2000



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	Bank a/c ₹	Dr.	4000	
	to Equity Share Allotment a/c			4000
	(Being allotment money received with premium)			
(4 x 1000)	Equity Share first & final call a/c Dr.	4000		
	to Equity Share Capital a/c			4000
	(Being share first & final call money due)			
D S E	Bank a/c (4 x 1000) Dr.	4000		
	to Equity Share first and final call a/c			4000
	(Being share first and final call money received)			
	Total		24000	24000

Ques → 26 (OR)

Items

Head

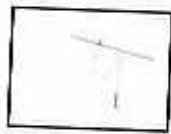
- (1) Work in Progress → Current Assets & Loans & advances  
(In Asset Side)
- (2) Share Forfeiture account → Share Capital  
(In liability Side)





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3. Subscribed Capital → Share Capital  
(In liability side)

4. Preliminary expenses → Miscellaneous expenditure  
(In Assets side)

5. Proposed Dividend → Current Liabilities & Provisions  
(In liability side)

