



# माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

परीक्षार्थी द्वारा भरा जायें ↓

2022  
24 पृष्ठीय

विशेष नोट :- सिलाई खुली हुई अथवा क्षतिग्रस्त उत्तर पुस्तिका को न तो पर्यवेक्षक वितरण करें और न ही छात्र उपयोग में ले। ऐसी उत्तर पुस्तिका में लिखे उत्तरों का मूल्यांकन नहीं किया जायेगा।  
परीक्षार्थी द्वारा भरा जायें →

|                                                                                                                                                                         |          |                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------------------|
| परीक्षा का विषय                                                                                                                                                         | विषय कोड | परीक्षा का माध्यम |
| Book-Keeping & Accountancy                                                                                                                                              | 3 2 0    | English           |
| स्टीकर तीर के निशान ↓ से मिलाकर लगायें                                                                                                                                  |          |                   |
| <p>उत्तर पुस्तिका का क्रमांक - 321 - 2207764</p> <p>परीक्षार्थी का रोल नम्बर</p> <p>2 2 5 4 3 4 3 3 1</p> <p>दो में</p> <p>Two Five Four Three Four Three Three One</p> |          |                   |

उदाहरणार्थ

|    |    |    |     |     |    |      |    |    |
|----|----|----|-----|-----|----|------|----|----|
| 1  | 1  | 2  | 4   | 3   | 9  | 5    | 6  | 8  |
| एक | एक | दो | चार | तीन | नौ | पाँच | छः | आठ |

क - पूरक उत्तर पुस्तिकाओं की संख्या अंको में  शब्दों में

ख - परीक्षार्थी का कक्ष क्रमांक

ग - परीक्षा की दिनांक

परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

हायर सेकण्डरी परीक्षा

शाखा कोड 544125

पर्यवेक्षक का नाम एवं हस्ताक्षर

केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष के हस्ताक्षर

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जायें ↓

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

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

उप मुख्य परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा

परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा

नोट :- "हायर सेकण्डरी परीक्षा में केवल वाणिज्य संकाय के विषयों तथा हाईस्कूल परीक्षा में प्रायोगिक विषय को छोड़कर शेष विषयों हेतु नियमित एवं स्वाध्यायी छात्रों के लिये प्रश्न पत्र 100 अंकों का होगा किन्तु नियमित छात्रों को 100 अंक के प्राप्तांक का 80% अधिभार एवं स्वाध्यायी छात्रों को 100 अंक के प्राप्तांक ही अंकसूची में प्रदर्शित किये जायेंगे।"

| केवल परीक्षक द्वारा भरा जायें                           |               |                       |
|---------------------------------------------------------|---------------|-----------------------|
| प्रश्न क्रमांक के सम्मुख प्राप्तांकों की प्रविष्टि करें |               |                       |
| प्रश्न क्रमांक                                          | पृष्ठ क्रमांक | प्राप्तांक (अंको में) |
| 1                                                       |               |                       |
| 2                                                       |               |                       |
| 3                                                       |               |                       |
| 4                                                       |               |                       |
| 5                                                       |               |                       |
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| 7                                                       |               |                       |
| 8                                                       |               |                       |
| 9                                                       |               |                       |
| 10                                                      |               |                       |
| 11                                                      |               |                       |
| 12                                                      |               |                       |
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| 27                                                      |               |                       |
| 28                                                      |               |                       |

कुल प्राप्तांक शब्दों :

प्रमुख परीक्षक, भोपाल  
आचार्य, AS-607



प्रश्न क्र.

Question No. 1

(i) Ans - Surplus or Deficiency. ✓

(ii) Ans - Called up amount ✓

(iii) Ans - To share loss and profit both. ✓

(iv) Ans - Accounting Standard - 3. ✓

**M** (v) Ans - Trial Balance. ✓**P**

(vi) Ans - A Fixed Assets. ✓

**B****S****E**

(i) Ans - Equity and Liability. ✓

(ii) Ans - arithmetical or numerical. p

(iii) Ans - acknowledgement. p

Ans - 14 days. p

(v) Ans - Capital ✓

(vi) Ans - Cash. ✓

(vii) Ans - Nominal. ✓

Question No. 2





प्रश्न क्र.

Question No. 3"A"

- (1) First Payment after Dissolution
- (2) On death of partner his share is paid
- (3) Internal liability of firm
- (4) External liability of the firm
- (5) Preparation of Partnership Deed
- (6) Doctor

"B"

- To Third Party.
- To legal representative
- Partner's loan
- Bank loan.
- Is not compulsory
- Professional Person.

Question No. 4

(i) Ans - Receipts and Payments Account.

(ii) Ans - Reserves and Surplus.

(iii) Ans - At Break even point.

(iv) Ans - Interest.

(v) Ans - Sacrificing Ratio.

(vi) Ans - Profit or Profitability Capacity of the Business.

(vii) Ans - The goodwill of Rat nature is always changed.



प्रश्न क्र.

Question No. 5

(i) False ✓

(ii) False ✓

(iii) True ✓

(iv) True ✓

(v) True ✓

(vi) False ✓

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Question No. 6 "or"

Ans:- Receipt and Payment Account :- Every non-trading Organisation and professional persons want to know their financial position because the non-trading organisations have to present their accounts before their members and professional persons have to present their accounts before the income tax authorities. The above information can be obtained from the Cash book.

The non-trading organisations and professional persons want to know their financial position and cash balance at a specific time period. The





प्रश्न क्र.

Receipts are recorded in the debit side of this account and payments are recorded in the credit side of this account. This is known as Receipt and Payment Account.

"Receipt & Payment account is simply a summary of cash transactions as in cash book analysed or classified under suitable heading including opening & closing balances."

- In the Words of Carter

### Question No. 7

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Ans: Partnership :- When two or more persons agree to carry a lawful business by employing capital, knowledge and expertise and agree to share the profit of a business in certain ratio, then it is termed as partnership.

The persons who involve themselves in partnership are known as partners individually and collectively known as firm and name of the firm within which the business is carried out. In India all the affairs of partnership are governed by Indian Partnership Act 1932.

According to Indian Partnership Act 1932 Section-4, "Partnership is the relation among the partners who have agreed to share the profits of a business carried on by all or any of them acting for all."



प्रश्न क्र.

Question No. 8

Ans:-

Goodwill :- Goodwill is an intangible assets. It is a fixed asset. Goodwill act as a force or power which encourages the customer to buy the product of a firm. With the accounting point of view when a business earns higher profit in comparison to the normal profit earned by the other firms in the same business, then this capacity to earn higher profit is termed as goodwill.

Characteristics of Goodwill:-

(1) It is an intang intangible asset i.e. it cannot be seen or touched.

(2) It does not have separate existence from the enterprises.

(3) Goodwill is a subjective concept because it is affected by various factors.

(4) Accounting Standard-26 is applicable in the accounting treatment of goodwill.

(5) Goodwill are is of three types - Cat Goodwill, Dog Goodwill, Bat goodwill.

(6) It helps in earning higher profits.





प्रश्न क्र.

Question No. 9 "or"

Ans:- Gaining Ratio :- When due to Change in Profit Sharing ratio, there is increase in Share of a partner or partner's, then such increase in Share is called as Gaining Ratio. It is shown as a deduction of Old Ratio from the New Ratio.

$$\text{Gaining Ratio} = \text{New Ratio} - \text{Old Ratio}$$

Generally gaining ratio is calculated at the time of a retirement of a partner & because the retiring partner's share is gain for the existing partner's of the firm. Gaining Ratio is calculated for to determine the amount payable by the existing partner's to the retiring partner.

Question No. 10.

Ans:- Dissolution of Partnership :- Dissolution of Partnership mean a termination point in the partnership firm. Dissolution can take place of a partnership and the partnership firm. But there is a difference between dissolution of partnership and dissolution of partnership firm. Dissolution of partnership means a change in the relationship among the partners and the firm can continue its business with the



प्रश्न क्र.

Same name. But in case of Dissolution of Partnership firm the entire business is closed down. According to Indian Partnership Act 1932 "Dissolution of partnership among all the partners is termed as dissolution of partnership firm."

The reasons for Dissolution of Partnership are:-

- (1) If the partnership was formed for a specific time period and the period comes to end.
- (2) On death of a partner.
- (3) If a partner become insolvent.

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### Question No. 11

Ans:- Company :- A Company or Joint Stock Company is an association of group of persons incorporated under law, having an artificial personality and its capital being divided into shares. In India all the affairs of the Company are governed by Company Act 2013.

Characteristics of a Company:-

- (1) Artificial Person:- A Company is an artificial person created by an Act and its existence also comes to end as per the provision of Act under any law. It is a legal artificial person as it has legal validity too.





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(2) Separate Entity:- A Company has a separate entity. Its existence is separated from its members. It can sue others in its own name and can be sued by others.

(3) Perpetual Succession:- A Company has a perpetual succession. It means its existence can not be affected by a death, insolvency, or a person of an unsound mind as the legal representative of the shareholder becomes the new shareholder.

### Question No. 12

Ans:- Equity Shares:- According to Section 43 of the Companies Act, an equity share is a share which is not a preference. Equity Share does not possess preferential rights of getting dividend and return of capital. Equity Shares bear more risk.

### Characteristics of Equity Shares:-

(1) The rate of dividend is not fixed, it depends upon the situation and time.

The holder of these shares get dividend after payment of dividend to preference Shareholders.



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(3) Even in case of profit, the dividend of Equity Shareholders is not compulsory.

(4) Equity Shareholders have the right to vote on all the matters of the company.

(5) In case of winding up of the Company, they get capital after payment of all prior charges.

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(6) Equity Shareholders are the real owners of the Company.

### Question No. 13

Ans: Debenture :- Debenture is a written acknowledgment of Debt specifying the debt taken by the Company. Debenture denotes the agreement between the Company and the Debentureholder in which the Company promises, after certain period of time to pay the amount mentioned in the debenture certificate.

"Debenture includes Debenture Stock, bond, securities or any other instrument, evidencing a debt, whether constituting a charge on the assets of the Company or not."





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### Characteristics of Debentures:-

(1) It is issued under the Common Seal of the Company.

(2) It is an instrument of loan.

(3) It is a written promise to the lender stating the payment of the debenture by the Company after a specific time period.

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P (4) It also specifies the period of payment of principal.

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S (5) Debentureholders are the creditors of the Company and not owners.

E (6) Each Debenture has a fixed face value.

### Question No. 14

Financial Statement :- Financial Statements are the reports presented by the management of the Company to show the financial performance and position at a specific time period. A general set of financial statement includes income statement, Balance Sheet, Statement of Change in owner's equity, Statement of Cash flows, Notes to Accounts & other disclosures.



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Limitations of Financial Statement

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- (1) Only on Report :- The financial Statements does not depict the true and correct picture of the Concern. The data in the financial Statements are approximate. The real position can be known when the business is sold or liquidated.
- (2) Historical Cost :- Financial Statement are based on the historical and original cost. The value of assets decreases with the passage of time. The financial Statements are not prepared keeping in view the present economic position.
- (3) Non-Monetary factors are not considered :- There are various economic factors which have a bearing on the financial position and operating result but they do not become the part of financial Statement, due to lack of monetary measurement.

Question No. 15.

Ans:-

Current Ratio :- Current Ratio Shows the short-term liquidity position of the firm. It shows the relationship between the Current Assets and Current liabilities. The ratio shows whether the firm's current assets are sufficient to





प्रश्न क्र.

meet the current liabilities or not. It is expressed as —

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

Current assets are those assets which can be converted into cash within one year. Current liabilities are those liabilities which have to be paid within one year. Current Assets include cash in hand, cash at bank, Debtors, Bills Receivables, Prepaid expenses, stock etc.

Current liabilities include Bills payable, Creditors, Bank overdraft, etc. The ideal current ratio is 2:1.

Question No. 16. "or"

D. B. Club

Receipts and Payments Account

(for the year ending on 31<sup>st</sup> March 2018)

| Receipt          | Amt. ₹ | Payment                   | Amt. ₹ |
|------------------|--------|---------------------------|--------|
| To Balance b/d   | 20,000 | By Salary                 | 2,000  |
| To Entrance fees | 5,000  | By Purchase of books      | 5,000  |
|                  |        | By Miscellaneous expenses | 2,500  |
|                  |        | By Balance c/d            | 15,500 |
|                  | 25,000 |                           | 25,000 |



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Question No. 17 "or"

Basis.

Realisation Account

Revaluation Account

(1) Time of Preparation

Realisation Account is prepared at the time of Dissolution of partnership firm.

Revaluation account is prepared at the time of admission or retirement of a partner.

(2) Object

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It is prepared to know the profit or loss after payment of liabilities and realisation of assets.

It is prepared to revalue the assets and liabilities at the time of admission of a partner.

(3) Method

In the debit side of this account the assets at their book value and the liabilities at their realised value are shown. In credit side assets at their actual realised value and liabilities at their book value are shown.

In this the difference between book value and revalued value of assets and liabilities is shown.

(4) Effect.

After the preparation of this account, all the accounts of the firm are closed.

After the preparation of this account the firm can continue its business.





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Question No. 18 "or"

Sol:—

In the books of Mahajan Ltd.  
JOURNAL

| Date | Particulars                                                                                                                                                         | L.F. | Dr. ₹           | Cr. ₹           |
|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----------------|-----------------|
| (1)  | Bank A/c (30,000 × 10) Dr.<br>To equity Share Application & Allotment A/c<br>(Being the amount of 30,000 equity<br>Share of ₹ 10 each received in<br>lump sum)      |      | 3,00,000<br>—   | —<br>3,00,000   |
| (2)  | Equity Share Application & Allotment A/c Dr.<br>To equity Share Capital A/c<br>(Being the amount of equity shares<br>is transferred to equity share<br>Capital A/c) |      | 3,00,000<br>—   | —<br>3,00,000   |
|      | <b>TOTAL</b>                                                                                                                                                        |      | <b>6,00,000</b> | <b>6,00,000</b> |

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Question No. 19 or

Ans: Financial Statement Analysis :- Financial Statement Analysis means

Critical evaluation of the financial information published in the financial statement through a systematic procedure which can be easily understood and helps in taking various decision. Analysis of financial statement establishes the relationship of one financial data with another financial data to judge the profitability, efficiency, long-term solvency position of the business.

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Objectives of financial Statement Analysis :-

The various parties such as shareholder's, debentureholders, tax authorities, govt. etc. are interested in knowing the financial position of the business. The financial statement fulfills their objectives in the following manner :-

- (1) Knowledge of earning capacity
- (2) Judging operational efficiency
- (3) Financial Soundness
- (4) Knowledge of Solvency Position
- (5) Budget Preparation
- (6) Economic Development.





प्रश्न क्र.

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(1) Knowledge of Earning Capacity:- The earning Capacity of the firm and the future prospects can be known through financial Statement Analysis. The calculation of various Profitability ratio can be made to determine the profit earning Capacity of the firm.

(2) Judging Operational Efficiency:- The financial Statement Analysis helps to determine the Operational efficiency and weakness of the firm and it also helps in finding the Remedies to overcome the problem. The business policies, plans, Strategies becomes more effective through such analysis.

(3) Knowledge of Solvency:- The creditors, Bank, financial institutions providing credit to the business are interested in knowing the Solvency position of the firm. The Solvency of the firm means the Capacity of the firm to pay interest on loan and payment of principal amount as when due.

(4) Economic Development:- The Government through financial Statement Analysis can determine the economic development of the country. Various economic policies related to expansion and development of the business.



प्रश्न क्र.

Kumud Sumud Kirti

Profit → 1,60,000

4:3:3

Loc → 5% p.a.

3,00,000 2,00,000 1,50,000

Profit and Loss Appropriation Account  
(for the year ended on 31<sup>st</sup> March 2017)

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| Particulars                                       | Amount<br>₹ | Particulars   | Amount<br>₹ |
|---------------------------------------------------|-------------|---------------|-------------|
| To Interest on Capital                            |             | By Net Profit | 1,60,000    |
| Kumud - 15000                                     |             |               |             |
| Sumud - 10,000                                    |             |               |             |
| Kirti - 7500                                      | 32500       |               |             |
| To Profit transferred<br>to partner's Capital A/c |             |               |             |
| Kumud - 51000                                     |             |               |             |
| Sumud - 38250                                     | 38250       |               |             |
| Kirti - 38250                                     | 40,000      |               |             |
| Add: Received + 1750                              | 1,60,000    |               | 1,60,000    |

1) Working Note :- Calculation of Interest on Capital :-  
Kumud -  $3,00,000 \times \frac{5}{100} = 15,000 ₹$

Sumud -  $2,00,000 \times \frac{5}{100} = 10,000 ₹$

Kirti -  $1,50,000 \times \frac{5}{100} = 7,500 ₹$

15000  
38250  
40000  
127500





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(2) Calculation of Profit Sharing:-

$$\text{Kumud's Share} = \frac{1,27,500 \times 4}{10} = 51,000 \text{ ₹}$$

$$\text{Sumud's Share} = \frac{1,27,500 \times 3}{10} = 38,250 \text{ ₹}$$

$$\text{Kirti's Share} = \frac{1,27,500 \times 3}{10} = 38,250 \text{ ₹}$$

\* Kumud will give the amount to Kirti.

Question No. 21

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P Sol:- Given,

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Profit of the last five years = 20,000 ₹, 15,000 ₹, (13,000) ₹,  
30,000 ₹, 38,000 ₹

Average Profit of last five years =  $\frac{\text{Profit of last five years}}{\text{No. of years}}$

$$= \frac{20,000 + 15,000 + (-13,000) + 30,000 + 38,000}{5}$$

$$= \frac{90,000}{5}$$

$$= 18,000 \text{ ₹}$$

Goodwill = Average Profit  $\times$  No. of years of purchase

$$= 18,000 \times 3$$

$$= 54,000 \text{ ₹}$$

The Value of Goodwill is 54,000 ₹. Ans.



प्रश्न क्र.

Question No. 22

Ans:- Forfeiture of Shares:- Forfeiture of Shares means to forfeit the amount paid by the Shareholder Shares of a Shareholder who has not paid the call money in a specified time. In forfeiture of shares the amount paid by the shareholder is seized by the company.

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Procedure of forfeiture of Shares:-

- (1) The Company Secretary prepares the list of the Shareholders who had not paid the call money.
- (2) The Board of Directors passes a <sup>not</sup> Resolution for the forfeiture of Shares, and a notice to the Shareholders.
- (3) After that a notice is serve to the Shareholder to give the call money in 14 days otherwise his Shares will be forfeited.
- (4) Even if he does not responds to first notice, a second ~~not~~ notice is served to him.
- (5) After that the Board of Directors pass a resolution for the forfeiture of Shares.





प्रश्न क्र.

(6) Thereafter a notice is served to the Shareholder, informing him that his shares will be forfeited, and he is requested to return the Share certificate.

(7) After the forfeiture of share, the shareholder's name is removed from the shareholder's list and the information is published in the newspaper so that the shares can not be sold in the market.

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(8) The amount of the forfeited shares is transferred to the Shares forfeiture Account. The Share forfeiture's Accor amount reduces the Share Capital. The forfeited shares are re-issued.

The Company can reissue the forfeited shares but it can be re-issued in lump-sum. The company can re-issue the forfeited shares either at par, premium, or discount. But the amount on re-issuing the shares on discount, discount account is not debited but it is adjusted through the Shares forfeiture Account. The amount of discount allowed on shares cannot be more than the amount balance in the Share forfeiture Account. In this case Bank a/c is debited and Share forfeiture a/c is debited with the amount of discount and Share Capital is credited.



प्रश्न क्र.

Question No. 23

$$\text{So:- Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

$$= \frac{6,00,000}{2,00,000}$$

$$= 3:1$$

$$\text{Current Ratio} = 3:1$$

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$$\begin{aligned} \text{Current Assets} &= \text{Prepaid Expenses} + \text{Stock} + \\ &\quad \text{Debtors} + \text{Cash at Bank} \\ &= 5000 + 2,50,000 + 75000 + 2,70,000 \\ &= 6,00,000 \text{ ₹} \end{aligned}$$

$$\text{Current Liabilities} = \text{Creditors} + \text{Outstanding Salary} + \text{Bills Payable.}$$

$$= 1,00,000 + 12000 + 88000$$

$$= 2,00,000 \text{ ₹}$$