This question paper contains 34 questions. All questions are compulsory This question paper is divided into two parts. Part A and Part B. Both part A and B are compulsory for all candidates. Question 1 to 16 and 27 to 30 carries one mark Question 21 to 22 and 33 carries four marks Question 23 to 26 and 34 carries four marks There is no overall choice, However an internal choice has been provided in seven questions of mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) Q.NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be: A and B are partners than the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill will be: A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill will be: 1,00,000. Journal entry to be recorded for premium of goodwill will be: A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill will be: 1,00,000. Journal entry to be recorded for premium of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill will	This question paper is divided into two parts. Part A and Part B. 3 Both part A and B are compulsory for all candidates. Question 1 to 16 and 27 to 30 carries one mark Question 21 to 22 and 33 carries four marks Question 21 to 22 and 33 carries four marks Question 21 to 22 and 33 carries four marks Question 21 to 22 and 33 carries six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c			LUC	CKNOW R	EGION		
TIME 3 HOURS M.M. GENERAL INSTRUCTINS:-(Must read carefully before solving the question paper) 1 This question paper contains 34 questions. All questions are compulsory 2 This question paper is divided into two parts. Part A and Part B. 3 Both part A and B are compulsory for all candidates. 5 Question 1 to 16 and 27 to 30 carries one mark 6 Question 17 to 20 and 31 to 32 carries three marks 7 Question 21 to 22 and 33 carries four marks 8 Question 23 to 26 and 34 carries six marks 9 There is no overall choice, However an internal choice has been provided in seven questions of one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) Q.NO . QUESTION 1 A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c	M.M. SO ENERAL INSTRUCTINS:-(Must read carefully before solving the question paper) 1 This question paper contains 34 questions. All questions are compulsory 2 This question paper is divided into two parts. Part A and Part B. 3 Both part A and B are compulsory for all candidates. 5 Question 1 to 16 and 27 to 30 carries one mark 6 Question 17 to 20 and 31 to 32 carries three marks 7 Question 23 to 26 and 34 carries six marks 9 There is no overall choice, However an internal choice has been provided in seven questions of one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) NO QUESTION S A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 75,000							
This question paper contains 34 questions. All questions are compulsory This question paper is divided into two parts. Part A and Part B. Both part A and B are compulsory for all candidates. Question 1 to 16 and 27 to 30 carries one mark Question 17 to 20 and 31 to 32 carries one mark Question 21 to 22 and 33 carries four marks Question 23 to 26 and 34 carries six marks There is no overall choice, However an internal choice has been provided in seven questions one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) Q.NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c Dr 1,00,000 To B's Capital A/c Dr 1,00,000	This question paper contains 34 questions. All questions are compulsory This question paper is divided into two parts. Part A and Part B. Both part A and B are compulsory for all candidates. Question 1 to 16 and 27 to 30 carries one mark Question 17 to 20 and 31 to 32 carries three marks Question 23 to 22 and 33 carries four marks Question 23 to 26 and 34 carries six marks Part-a (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c Dr 1,00,000 To B's Capital A/c Dr 1,00,000 To A's Capital A/c Dr 1,00,000 To B's Capital A/c Dr 1,00,000 To A's Capital A/c Dr 1,00,000 To B's Capital A/c Dr 1,00,000 To B's Capital A/c Dr 1,00,000 To A's Capital A/c Dr 1,00,000 To A's Capital A/c Dr 1,00,000 To B's Capital A/c Dr 1,00,000 To A's Capital A/c Dr 1,00,000		1		JBJECT:- A	ACCOUNTAN(
This question paper contains 34 questions. All questions are compulsory This question paper is divided into two parts. Part A and Part B. Both part A and B are compulsory for all candidates. Question 1 to 16 and 27 to 30 carries one mark Question 17 to 20 and 31 to 32 carries three marks Question 21 to 22 and 33 carries four marks Question 23 to 26 and 34 carries six marks There is no overall choice, However an internal choice has been provided in seven questions of one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) QUESTION A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 75,000 To B's Capital A/c 75,000 To A's Capital A/c 75,000 To B's Capital A/c 75,000 To A's Capital A/c 75,000	This question paper contains 34 questions. All questions are compulsory This question paper is divided into two parts. Part A and Part B. Both part A and B are compulsory for all candidates. Question 1 to 16 and 27 to 30 carries one mark Question 17 to 20 and 31 to 32 carries for marks Question 23 to 26 and 34 carries six marks There is no overall choice, However an internal choice has been provided in seven questions of one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c Dr 1,00,000 To B's Capital A/c Dr 1,00,000 To B's Capital A/c Dr 1,00,000 To B's Capital A/c Dr 25,000 C). C's Current A/c Dr 20,000 To A's Capital A/c Dr 20,000 To B's Capital A/c Dr 20,000		•		e 11 1 e	1 • (1		. 80
2 This question paper is divided into two parts. Part A and Part B. 3 Both part A and B are compulsory for all candidates. 5 Question 1 to 16 and 27 to 30 carries one mark 6 Question 17 to 20 and 31 to 32 carries three marks 7 Question 21 to 22 and 33 carries four marks 8 Question 23 to 26 and 34 carries six marks 9 There is no overall choice, However an internal choice has been provided in seven questions one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) Q.NO . QUESTION A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c To B's Capital A/c Dr 1,00,000 To A's Capital A/c C). C's Current A/c To B's Capital A/c	This question paper is divided into two parts. Part A and Part B. Both part A and B are compulsory for all candidates. Question 1 to 16 and 27 to 30 carries one mark Question 17 to 20 and 31 to 32 carries three marks Question 23 to 26 and 34 carries four marks Question 23 to 26 and 34 carries six marks There is no overall choice, However an internal choice has been provided in seven questions of one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c To B's Capi							
3 Both part A and B are compulsory for all candidates. 5 Question 1 to 16 and 27 to 30 carries one mark 6 Question 17 to 20 and 31 to 32 carries four marks 7 Question 21 to 22 and 33 carries four marks 8 Question 23 to 26 and 34 carries six marks 9 There is no overall choice, However an internal choice has been provided in seven questions one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) Q.NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c To B's Capital A/c	3 Both part A and B are compulsory for all candidates. 5 Question 1 to 16 and 27 to 30 carries one mark 6 Question 17 to 20 and 31 to 32 carries three marks 7 Question 21 to 22 and 33 carries four marks 8 Question 23 to 26 and 34 carries six marks 9 There is no overall choice, However an internal choice has been provided in seven questions of one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c To B's Capital A/c Dr 1,00,000 To A's Capital A/c To B's Capital A/c Dr 20,000 To A's Capital A/c To B's Capital A/c						ouisory	
5 Question 1 to 16 and 27 to 30 carries one mark 6 Question 17 to 20 and 31 to 32 carries three marks 7 Question 21 to 22 and 33 carries four marks 8 Question 23 to 26 and 34 carries six marks 9 There is no overall choice, However an internal choice has been provided in seven questions one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) QUESTION A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 To B's Capital A/c 75,000 To B's Capital A/c 25,000 To A's Capital A/c 10,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 To B's Capital A/c 10,000 To A's Capital A/c 110,000	S Question 1 to 16 and 27 to 30 carries one mark Question 17 to 20 and 31 to 32 carries three marks Question 21 to 22 and 33 carries four marks Question 23 to 26 and 34 carries six marks Partial Choice, However an internal choice has been provided in seven questions of one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be: A and B are partners for Goodwill A/c							
7 Question 21 to 22 and 33 carries four marks 8 Question 23 to 26 and 34 carries six marks 9 There is no overall choice, However an internal choice has been provided in seven questions one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) Q.NO . QUESTION 1 A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 10,000 To A's Capital A/c 10,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 To A's Capital A/c 11,000	7 Question 21 to 22 and 33 carries four marks 8 Question 23 to 26 and 34 carries six marks 9 There is no overall choice, However an internal choice has been provided in seven questions of one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c Dr 1,00,000 To B's Capital A/c Dr 1,00,000 To A's Capital A/c Dr 1,00,000 To B's Capital A/c Dr 10,000							
8 Question 23 to 26 and 34 carries six marks 9 There is no overall choice, However an internal choice has been provided in seven questions of one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) QUESTION A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a) Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c C) To B's Capital A/c	8 Question 23 to 26 and 34 carries six marks 9 There is no overall choice, However an internal choice has been provided in seven questions of one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 10,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 To B's Capital A/c 10,000 To B's Capital A/c 10,000 To A's Capital A/c 10,000 To A's Capital A/c 10,000 To A's Capital A/c 110,000 To A's Capital A/c 115,000					ks		
There is no overall choice, However an internal choice has been provided in seven questions of one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) QUESTION A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. To A's Capital A/c	There is no overall choice, However an internal choice has been provided in seven questions of one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks)							
one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) Q.NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill will be:- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring	one mark two questions of three marks, one question of four marks and two questions of six marks PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000					hajaa hag baan n	rovided in seven and	estions of
PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) Q.NO A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be:- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000	PART-A (60 marks) (ACCOUNTING FOR PARTNERSHIP AND COMPANIES) NO QUESTION A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 To A's Capital A/c 10,000	9						
A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 10,000 To B's Capital A/c 10,000 To A's Capital A/c 10,000	A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 75,000 To A's Capital A/c 75,000 To B's Capital A/c 75,000 To A's Capital A/c 75,000							
QUESTION A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 75,000 To B's Capital A/c 10,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 To B's Capital A/c 10,000 To A's Capital A/c 10,000 To A's Capital A/c 10,000 To A's Capital A/c 15,000	A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000 To A's Capital A/c			PA	RT-A (60 n	narks)		
A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000	A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000 To A's Capital A/c		1	(ACCOUNTING FOR 1	PARTNER	SHIP AND CO	MPANIES)	
A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 d). C's Current A/c Dr 20,000	A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000	Q.NO			OHESTION	N T		
A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To B's Capital A/c 75,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000	A and B are partners sharing profits in the ratio of 3:1.C was admitted for 1/5th share and he could not bring his share of goodwill. Goodwill of the firm is valued at ₹ 1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000	1			QUESTIO	<u> </u>		1
1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000	1,00,000. Journal entry to be recorded for premium of goodwill will be :- a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000		1	B are partners sharing profits	in the ratio	of 3:1.C was ad	lmitted for 1/5th shar	re
a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000	a). Premium for Goodwill A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 To B's Capital A/c 10,000 To A's Capital A/c 15,000 To A's Capital A/c Dr 20,000 To A's Capital A/c 15,000		I					
To A's Capital A/c To B's Capital A/c b). C's Current A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c C). C's Current A/c To A's Capital A/c To B's Capital A/c To A's Capital A/c	To A's Capital A/c To B's Capital A/c b). C's Current A/c To A's Capital A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c C). C's Current A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c To A's Capital A/c		I		_			₹
To B's Capital A/c b). C's Current A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c C). C's Current A/c To B's Capital A/c To A's Capital A/c	To B's Capital A/c b). C's Current A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c C). C's Current A/c To A's Capital A/c To B's Capital A/c To A's Capital A/c		1,00,00	00. Journal entry to be recorded	l for premi	um of goodwill v		₹
b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000	b). C's Current A/c Dr 1,00,000 To A's Capital A/c 75,000 To B's Capital A/c 25,000 c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000		1,00,00	00. Journal entry to be recorded Premium for Goodwill A/c	l for premi	um of goodwill v	vill be :-	₹
To A's Capital A/c To B's Capital A/c c). C's Current A/c To A's Capital A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c To A's Capital A/c	To A's Capital A/c To B's Capital A/c c). C's Current A/c To A's Capital A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c To A's Capital A/c		1,00,00	O0. Journal entry to be recorded Premium for Goodwill A/c To A's Capital A/c	l for premi	um of goodwill v	75,000	₹
To B's Capital A/c c). C's Current A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c Dr 20,000 10,000 10,000 To A's Capital A/c To A's Capital A/c To A's Capital A/c To A's Capital A/c	To B's Capital A/c c). C's Current A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c Dr 10,000 To B's Capital A/c Dr 20,000 To A's Capital A/c 15,000		1,00,00 a).	O0. Journal entry to be recorded Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c	l for premi	um of goodwill v	75,000	₹
c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000	c). C's Current A/c Dr 20,000 To A's Capital A/c 10,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000		1,00,00 a).	O0. Journal entry to be recorded Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c	l for premi	um of goodwill v	75,000 25,000	₹
To A's Capital A/c 10,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000	To A's Capital A/c 10,000 To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000		1,00,00 a).	Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c To A's Capital A/c	l for premi	um of goodwill v	75,000 25,000 75,000	₹
To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000	To B's Capital A/c 10,000 d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000		a).	O. Journal entry to be recorded Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c To A's Capital A/c To B's Capital A/c	l for premi	um of goodwill v 1,00,000 1,00,000	75,000 25,000 75,000	₹
d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000	d). C's Current A/c Dr 20,000 To A's Capital A/c 15,000		a).	Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c To A's Capital A/c C's Current A/c To B's Capital A/c C's Current A/c	l for premi	um of goodwill v 1,00,000 1,00,000	75,000 25,000 75,000 25,000	₹
To A's Capital A/c 15,000	To A's Capital A/c 15,000		a).	Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c To B's Capital A/c To B's Capital A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c	l for premi	um of goodwill v 1,00,000 1,00,000	75,000 25,000 75,000 25,000 10,000	₹
			a).	Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c To B's Capital A/c To B's Capital A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c	l for premi	um of goodwill v 1,00,000 1,00,000	75,000 25,000 75,000 25,000 10,000	₹
			b).	Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c To B's Capital A/c To B's Capital A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c To A's Capital A/c	Dr Dr Dr	1,00,000 1,00,000 20,000	75,000 25,000 75,000 25,000 10,000	₹
10 B's Capital A/c			b).	Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c C's Current A/c To A's Capital A/c C's Current A/c To B's Capital A/c C's Current A/c To B's Capital A/c	Dr Dr Dr	1,00,000 1,00,000 20,000	75,000 25,000 75,000 25,000 10,000	₹
			b).	Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c C's Current A/c To A's Capital A/c To A's Capital A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c	Dr Dr Dr	1,00,000 1,00,000 20,000	75,000 25,000 75,000 25,000 10,000 15,000	₹
			b).	Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c C's Current A/c To A's Capital A/c To A's Capital A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c	Dr Dr Dr	1,00,000 1,00,000 20,000	75,000 25,000 75,000 25,000 10,000 15,000	₹
2 Assortion (A): It is right of the new partner on the firm's Assort and Lightlities	2 Assertion (A): It is right of the new partner on the firm's Assets and Lightlities	2	b).	Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c C's Current A/c To A's Capital A/c To A's Capital A/c To A's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c To A's Capital A/c	Dr Dr Dr	am of goodwill v 1,00,000 1,00,000 20,000 20,000	75,000 25,000 75,000 25,000 10,000 10,000 15,000	₹
Assertion (A): It is right of the new parties on the firm's Assets and Liabilities.	Reason (R): Old partners of the firm sacrifice some profit according to the new profit	2	b). c). Assert	Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c C's Current A/c To A's Capital A/c To A's Capital A/c C's Current A/c To B's Capital A/c	Dr Dr Dr artner on the	am of goodwill v 1,00,000 1,00,000 20,000 20,000 e firm's Assets a	75,000 25,000 75,000 25,000 10,000 10,000 15,000 5,000	
Assertion (A): It is right of the new partner on the firm's Assets and Liabilities. Reason (R): Old partners of the firm sacrifice some profit according to the new profit sharing ratio in favour of incoming partner.	Reason (R): Old partners of the firm sacrifice some profit according to the new profit	2	1,00,00 a). b). c). d). Assert Reason	Premium for Goodwill A/c To A's Capital A/c To B's Capital A/c C's Current A/c To B's Capital A/c To B's Capital A/c To B's Capital A/c C's Current A/c To A's Capital A/c To A's Capital A/c To B's Capital A/c	Dr Dr Dr artner on the sacrifice sor	am of goodwill v 1,00,000 1,00,000 20,000 20,000 e firm's Assets a	75,000 25,000 75,000 25,000 10,000 10,000 15,000 5,000	

	b) Both A and R are true but R is not the correct explanation of A. c) A is true but R is false d) A is false but R is true.	
3	Match the followings: (i) Amount called but not paid by some shareholders. (a) Calls in advance (ii) Amount not called but paid by some shareholders. (b)Called up capital (c) Paid up Capital (d) Calls in Arrears OR Match the followings: (i) Debentures are transferable mere delivery (a) Registered debentures (ii) Debenture redeemable either in lump-sum or (b)Bearer debentures in instalment (c) Convertible debentures (d) Redeemable debentures	1
4	Decrease in liability of a firm will be debited to :- a. Revaluation A/c b . Profit & Loss A/c c . Liability A/c d . Profit & Loss app. A/c OR	
4	When a new partner is admitted the balance of general reserve appearing in the balance sheet at the time of admission is credited to a. Profit and Loss Appropriation b. Capital Accounts of all the partner c. Capital Account of old partners d. Revaluation A/c	1
5	The partner who participates in day today activities of the of the firm is :- a. Sleeping partner b. Nominal Partner d. None of the above	1
6	Which of the following is not shown under the heading "Share Capital" in a balance Sheet:- a. Subscribed Capital b. Issued Capital CR Roshani Ltd. has ₹ 1,00,000 8% debentures outstanding. Interest is paid semi annually on 30 th September and 31 st March every year. Tax deducted at sources is 10%. What would be the amount of interest paid to the debenture holders on 31 st March 2020. a. ₹4000 b. ₹3600 c. ₹8000 d. ₹7200	1
7	In case the applications received are less than the number of shares offered to the public, the issue is termed as: a. Over subscription b. At par c. Under subscriptions d. None of the above	1
8	A, B and C are partners sharing profit and Loss in the ratio of 5:3:2. C retired and his capital balance after adjustments regarding reserves accumulated profits/ losses and gain /loss on revaluation was ₹ 2,50,000. C was paid ₹ 3,00,000 in full settlement. The amount of goodwill of the firm is:- a. ₹ 50,000 b. ₹ 3,00,000 c. ₹ 2,50,000 d. ₹ 5,50,000 OR	1

	At what rate is interest payable on the amount remaining unpaid to the executor of	
	deceased partner in absence of any agreement among partner	
	a. 12% p.a. b. 8% p.a. c. 6% p.a. d. 7.5% p.a.	
	Question No. 9 to 10 are based on the given text. Read the text carefully and	
	answer the questions:	
	X, Y and Z who are sharing profits in the ratio of 5:3:2, decide to share profits in the	
	ratio of 2:3:5 with effect from 1 st April, 2022. Workmen Compensation Reserve appears	
	at Rs.1,20,000 in the Balance Sheet as at 31st March, 2022.	
9	W. 1. G	
	Workmen Compensation Claim is estimated at Rs.1,50,000 is shown-	1
	a) Liability side of the Balance Sheet Rs.1,50,000	
	b) Credited to Partners Capital A/c Rs.1,20,000	
	c) Debited to Revaluation A/c Rs.1,50,000	
	d) Credited to Revaluation A/c Rs.1,20,000	
1.0	d) Cledited to Revaluation A/C RS.1,20,000	1
10	Workmen Compensation Claim is estimated at Rs.80,000 is shown-	1
	workmen Compensation Claim is estimated at Ks.80,000 is shown-	
	a) Credited to Partners Capital A/c Rs.40,000	
	b) Credited to Revaluation A/c Rs.1,20,000	
	c) Shown on Liability side of the Balance Sheet Rs.1,20,000	
	d) Debited to Revaluation A/c Rs.80,000	
11	In the absence of partnership Deed Interest on loan of a partner is provided at :	1
11	a. 8% p.a. b. 6% p.a. c. No interest is allowed d. 12% p.a.	1
12	A company allotted 20,000 shares to the applicant of 50,000 shares after rejecting	1
12	10,000 applications the ratio in which company allotted the share will be:	1
	a. 2:5 b. 3:5 c. 1:2 d. 1:3	
13	A company issued 10,000 shares of ₹ 10 each at par payable as follows ₹ 3 on	1
15	application, ₹ 3 on allotment, ₹ 4 on first and final call. One shareholder holding 1000	1
	shares paid the full amount on his shares with application. The amount received on	
	application is:-	
	a. ₹1,00,000 b. ₹1,17,000 c. ₹1,10,000 d. ₹37,000	
14	A and B are partners sharing profits in the ratio of 5:3. C is admitted with 1/4 th share in	1
	the profit. The new profit sharing ratio will be:-	
	a. 4:2:1 b. 5:3:2 c. 15:9:8 d. None of the above	
15	Ashish withdrew ₹ 10,000 per month at the beginning of every month from the firm for	1
	his personal use during the year ending March 31,2020. Interest on drawings is charged	
	@ 8% p.a. What would be the interest on drawings?	
	a. ₹4800 b. ₹ 800 c. ₹9600 d. ₹5200	
	OR	
	A and B are partners in a firm having capitals ₹ 5,00,000 and ₹ 10,00,000 respectively.	
	The partnership deed provides for charging interest on drawings @ 5% p.a. A withdrew	
	₹ 40,000 for his personal use during the year 2019-20. B withdrew ₹ 2,00,000 from his	
	capital 1.1.2020. The amount of interests that will be charged on the partner's drawings	
	are:	
	(a) A ₹ 1,000 B ₹ 5,000 (c) A ₹ 2,000 B ₹ 10,000	
	(b) A ₹ 1,000 B Nil (d) A ₹ 2,000 B Nil	

16	If Sundry assets of Rs. 2,00,000 and Sundry liabilities of Rs. 40,000 are transferred to Realisation Account. If amount realized on sale of assets is Rs. 1,75,000 and realization expenses of Rs. 2,000 were paid. Profit or loss of the firm on realization will be:-	1
	a. Profit Rs. 27,000 b. Loss Rs. 27,000 c. Profit Rs. 30,000 d. Loss Rs. 12,000	
17	Shivek and Yash are partners sharing profit and loss in the ratio of 3:2. Their capital accounts showed balance of ₹ 1,50,000 and ₹ 2,00,000 respectively on January 01,2020. The partnership deed provides interest on capital @ 8% p.a. and the firm earned a profit of ₹ 14,000 during the year. Show how the interest is treated in the books of account.	3
18	Sonu and Monu are partners sharing profits equally. Their fixed capitals as on 1 st April 2019 are ₹ 4,00,000 and ₹ 5,00,000 respectively. Their drawings during the year were ₹ 30,000 and ₹ 50,000 respectively. Interest on capital is allowed @ 10% p.a. and interest on drawings is to be charged @ 15% p.a. Net profit for the year ended 31 st March, 2020 was ₹ 2,60,000. Prepare profit and loss appropriation Account.	3
	OR	
	Kumar and Raja were partners in a firm sharing profits in the ratio of 7:3. Their fixed capital were: Kumar ₹ 9,00,000 and Raja ₹ 4,00,000. The partnership deed provided for the following but the profit for the year was distributed without providing for: (i) Interest on capital @9% per annum.	
	(ii) Kumar's salary ₹ 50,000 per year and Raja's Salary 3,000 per month.	
	The profit for the year ended 31-03-2020 was ₹ 2,78,000. Pass adjustment entry.	
19	Suresh Ltd. on 1 st April 2017 acquired assets of the value of ₹ 6,00,000 and Liabilities worth ₹ 70,000 from P & Company at an agreed value ₹ 5,50,000. Suresh Ltd. issued 12% Debentures of ₹ 100 each at a premium of 10% in full satisfaction of purchase consideration. Pass necessary Journal Entries to record the above transactions.	3
	OR	
	Random Ltd. took over running business of Mature Ltd. comprising of Assets of ₹ 45,00,000 and Liabilities of ₹ 6,40,000 for a purchase consideration of ₹ 36,00,000. The amount was settled by bank draft of ₹ 1,50,000 and balance by issuing 12% preference charge of ₹ 100 each at 15% premium. Page journal entries in the books Pandom Ltd.	
20	shares of ₹ 100 each at 15% premium. Pass journal entries in the books Random Ltd. A firm earned average profit of ₹ 3,00,000 during the last few years. The normal rate of	3
20	return of industry is 15%. Total assets (excluding goodwill) of the business were ₹ 17,00,000 and its external liabilities were ₹ 2,00,000. Calculate the goodwill of the firm. If it is valued at 4 years purchase of super profit.	3
21	Janta Ltd. had an authorized capital of 2,00,000 equity shares of ₹ 10 each. The company offered to the public for subscription 1,00,000 shares. Application were received for 97,000 shares. The amount payable as follows: On application ₹ 2, On allotment ₹ 4, On first & final call ₹ 4. A shareholder holding 600 shares failed to pay the allotment money. His shares were forfeited. The company did not make the first &	4
	final call. Present the share capital in the Balance Sheet of the company as per Schedule III of the Companies Act. 2013. Also prepare notes to Accounts.	
22	Pass necessary Journal Entries in the following conditions:	4
	 a. Sudha, a partner agreed to pay off her husband, loan of ₹ 19,000. b. Loss on Realisation ₹ 9000 was divided between Sudha and Shiva the partners in the ratio of 3:2. 	
	c. Realisation expenses ₹ 3,000 was paid by Sudha a partner.	
	d. Shiva a partner took over all the investment at ₹ 13,300	
23	X Ltd. invited applications for issuing 10,000 equity shares of ₹ 100 each at a premium of ₹100 per share. The amount was payable as follows:-	6
L	On application and allotment -₹ 100 per share (including ₹ 50 premium)	

On first and final call- the balance

The issue was fully subscribed. A shareholder holding 500 shares paid the full share money with application. Another shareholder holding 200 shares failed to pay his dues. His shares were forfeited. The forfeited shares were re-issued for ₹ 19,000 as fully paid up.

Pass necessary journal entries for the above transactions in the books of the company.

OR

- a. The Directors of a company forfeited 200 shares of ₹ 10 each issued at a premium of ₹ 3 per share for the non-payment of the first call money of ₹ 3 per share. The final call of ₹ 2 per share has not been made. Half the forfeited were reissued at ₹1000 as fully paid. Record necessary Journal Entries for the forfeiture and reissue of shares.
- b. PS Ltd forfeited 500 equity shares of ₹ 100 each for the non-payment of first call of ₹ 30 per share. The final call of ₹10 per share was not yet made. The forfeited shares were reissued for ₹ 65,000 as fully paid up. Pass necessary journal entries in the books of the company.

L and M share profits of a business in the ratio of 5:2. They admit N into the firm. The new profit-sharing ratio is agreed to be 2:3:3. On the date of admission the balance sheet of L and M is as follows:

Liabilities	₹	Assets	₹
L,s Capital	30,000	Machinery	26,000
M,s Capital	20,000	Furniture	18,000
Reserve Fund	7,000	Stock	10,000
Bank Loan	9,000	Debtors	8,000
Creditors	2,000	Cash	6,000
	68,000		68,000

N will bring ₹40,000 as his capital. Goodwill of the firm is to be valued at 4 years purchase of the average super profit of last three years. Average profits of last three years are ₹ 34,000 while the normal profits that can be earned on the capital employed are ₹ 20,000. Furniture is to be revalued at ₹ 27,000 and the value of stock is overvalued by 25%. Prepare Revaluation Account, Partner's Capital Account of the firm after admission of N.

OR

The Balance Sheet of A, B and C who were sharing profits and losses in the ratio of 1/2, 1/3 and 1/6 respectively. Balance sheet on 31.03.2020:

]	Liabilities	₹	Assets	₹
Bills Paya	able	6,400	Cash	24,450
Sundry C	reditors	12,500	Goodwill	6,600
Capital:			Debtors	17,800
A	40,000		Stock	22,300
В	25,000		Furniture	3,500
С	20,000	85,000	Plant and Machinery	9750
Profit and	d Loss A/c	4500	Building	24,000
		1,08,400		1,08,400

A retired from the business on 1.04.2020 and his share in the firm was to be ascertained on the revaluation of the assets as follows: Stock ₹ 20,000, Furniture ₹ 3,000. Plant and Machinery ₹ 9,000, Building ₹ 20,000. ₹ 850 was to be provided for doubtful debt. The goodwill of the firm was valued at ₹ 6,000. A was to be paid ₹ 11,500 in cash on retirement and balance in three equal instalment with interest at 9% p.a. Prepare Revaluation Account, Partner Capital Account after A's retirement.

6

	Priya, Karan and Anna were	partners of a f	irm sharing profits in the ratio	o of 3:2:1. Their	
	Balance Sheet on March 31st				
	Particulars	Amount₹	Particulars	Amount₹	
	Bills Payable	1,20,000	Cash in hand	20,000	
	Creditors	1,40,000	Debtors	1,40,000	
	Karan's Loan @ 5%p.a.	1,00,000	Bills Receivables	70,000	
	Reserve	1,80,000	Stock	1,70,000	
	Capitals:	1,00,000	Investment	1,30,000	
25	Priya 2,00,000		Advertisement Suspense	1,20,000	
25	Karan 1,20,000		Building Building	2,90,000	
	Anna 80,000	4,00,000	Dunding	2,70,000	
	Aiiia 80,000	9,40,000		9,40,000	6
	V 4:-4 12 2020		. 4. 41		6
	l ·	and accordin	g to the partnership deed his	executors were	
	entitled to be paid as under:	£4 - £41 £ 4	:11 4-46 4411:-1:11 1		
			ill date of death which will be	be calculated on	
	the basis of average p			on the begin of	
	two years purchase o		rms which will be calculated	on the basis of	
			₹ 30,000, ₹ 70,000, ₹ 80,000. to his executors, assuming t		
	interest on loan were transfer			iiat iiis ioaii aiiu	
	interest on loan were transfer	ired to his capi	tai account.		
26	Pass necessary Journal entrie	es in the follow	ing conditions:		6
20			es of ₹ 100 each at a discount	of 5%	O
	I		of ₹ 500 each at 12% premiur		
	6% premium.	70 debelitures (or v 500 cach at 1270 premiar	ii redecinable at	
		rom bank for ₹	1,00,000 and issued 2000 8%	6 Debentures of	
	100 each.	TOTTI OUTIN TOT	1,00,000 and 155404 2000 07	o Beschiares of	
	100 00000	PA	ART-B		
	Analysis of Financ	ial Statement	and Cash flow statement (20	0 Marks)	
27	In the balance sheet of a com	npany, provisio	n for taxation is shown under	:-	1
	a. Shareholders Fund	1 2/1	c. Non –current Liabilities		
	b. Current Liabilities		d. None of the above		
	0	R			
	Current Assets are ₹ 7,50,00	0 Working Cap	ital ₹ 2,50,000 Current ratio	will be: -	
	a. 1.5:1 b. 3:	1 c.	d. none of the abo	ve	
28	Quick Ratio is equal to: -				1
	a. Current Assets /Curre	ent Liabilities	c. Quick Assets/Currer	nt Liabilities	
	b. Working Capital/ Cur	rrent Liabilities	d. None of the above		
29	Which of the following trans	action will resu	alt into Flow of Cash		1
	a. Deposit ₹ 10,000 into	bank bank			
	b. Withdrew cash from	bank ₹ 14,500	•		
	c. Sale of machinery of book value of ₹ 74,000 at a loss of ₹ 9,000.				
	d. Converted ₹ 2,00,000) 9% debenture	s into equity shares.		
	0)				
			vity for a financing company:	-	
	a. Purchase of Investme		c. Dividend Received		
	b. Interest received on l	oan	d. all of the above		

30	Kapil Garments Ltd. engaged in the export of readymade garments. The company purchased a machinery of ₹ 10, 00,000 for the use in packaging of such garments. Identify the activity a. Investing Activity b. Operating Activity d. None of the Above				1	
	Explain any three limitations of analysis of finan	cial statemen	t.		3	
31		g1 0.1			3	
32	State under which head and subhead of Balance Sheet of the a company as per Schedule III, Part I of the Companies Act 2013, the following items are shown: a. Loose Tools b. Building c. Capital Reserve d. Trade Payable e. Provident Fund f. Computer software					
33	From the following information, calculate, interest Net profit after interest and tax ₹ 1,80,000, Rate ₹ 2,00,000,10% Mortgage Loan ₹ 1,00,000. OR From the following data calculate inventory operation ₹ 5,50,000, Revenue from operation	of income tax Turnover ra	x 40%, 12% D atio. Total R	evenue from	4	
	Closing inventory ₹ 1,00,000. Excess of closin 40,000.					
	The following is the Balance Sheet of R.M. I	[.td. as at 31	st March 202	n Propara a		
34	Cash Flow Statement. R.M. Ltd Ralance Sheet as at 31	l .		о. ттерате а	6	
34	R.M. Ltd Balance Sheet as at 31	st March 202	20		6	
34	R.M. Ltd Balance Sheet as at 31 Particulars	l .		2019₹	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES:	st March 202	20		6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund	st March 202	2020 ₹	2019 ₹	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital	st March 202	2020 ₹ 15,00,000	2019 ₹ 10,00,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus	st March 202	2020 ₹	2019 ₹	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital	st March 202	2020 ₹ 15,00,000	2019 ₹ 10,00,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss)	st March 202	2020 ₹ 15,00,000	2019 ₹ 10,00,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities	st March 202 Note. No.	2020 ₹ 15,00,000 7,50,000	2019 ₹ 10,00,000 6,00,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities (a) Trade Payables	Note. No.	2020 ₹ 15,00,000 7,50,000 1,00,000 1,00,000	2019 ₹ 10,00,000 6,00,000 2,00,000 1,10,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities (a) Trade Payables (b) Short-term Provisions	st March 202 Note. No.	2020 ₹ 15,00,000 7,50,000 1,00,000 1,00,000 95,000	2019 ₹ 10,00,000 6,00,000 2,00,000 1,10,000 80,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities (a) Trade Payables (b) Short-term Provisions TOTAL	Note. No.	2020 ₹ 15,00,000 7,50,000 1,00,000 1,00,000	2019 ₹ 10,00,000 6,00,000 2,00,000 1,10,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities (a) Trade Payables (b) Short-term Provisions TOTAL II. ASSETS	Note. No.	2020 ₹ 15,00,000 7,50,000 1,00,000 1,00,000 95,000	2019 ₹ 10,00,000 6,00,000 2,00,000 1,10,000 80,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities (a) Trade Payables (b) Short-term Provisions TOTAL II. ASSETS 1. Non-Current Assets	Note. No.	2020 ₹ 15,00,000 7,50,000 1,00,000 1,00,000 95,000	2019 ₹ 10,00,000 6,00,000 2,00,000 1,10,000 80,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities (a) Trade Payables (b) Short-term Provisions TOTAL II. ASSETS 1. Non-Current Assets (a) Fixed Assets	Note. No.	2020 ₹ 15,00,000 7,50,000 1,00,000 1,00,000 95,000 25,45,000	2019 ₹ 10,00,000 6,00,000 2,00,000 1,10,000 80,000 19,90,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities (a) Trade Payables (b) Short-term Provisions TOTAL II. ASSETS 1. Non-Current Assets (a) Fixed Assets (i) Tangible Assets	Note. No.	2020 ₹ 15,00,000 7,50,000 1,00,000 1,00,000 95,000 25,45,000 10,10,000	2019 ₹ 10,00,000 6,00,000 2,00,000 1,10,000 80,000 19,90,000 9,00,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities (a) Trade Payables (b) Short-term Provisions TOTAL II. ASSETS 1. Non-Current Assets (a) Fixed Assets (i) Tangible Assets	Note. No.	2020 ₹ 15,00,000 7,50,000 1,00,000 1,00,000 95,000 25,45,000 10,10,000 2,80,000	2019 ₹ 10,00,000 6,00,000 2,00,000 1,10,000 80,000 19,90,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities (a) Trade Payables (b) Short-term Provisions TOTAL II. ASSETS 1. Non-Current Assets (a) Fixed Assets (i) Tangible Assets (ii) Intangible Assets (b) Non Current Investment	Note. No.	2020 ₹ 15,00,000 7,50,000 1,00,000 1,00,000 95,000 25,45,000 10,10,000	2019 ₹ 10,00,000 6,00,000 2,00,000 1,10,000 80,000 19,90,000 9,00,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities (a) Trade Payables (b) Short-term Provisions TOTAL II. ASSETS 1. Non-Current Assets (a) Fixed Assets (i) Tangible Assets (ii) Intangible Assets (b) Non Current Investment 2. Current Assets	Note. No.	2020 ₹ 15,00,000 7,50,000 1,00,000 1,00,000 95,000 25,45,000 10,10,000 2,80,000 5,00,000	2019 ₹ 10,00,000 6,00,000 2,00,000 1,10,000 80,000 19,90,000 9,00,000 2,00,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities (a) Trade Payables (b) Short-term Provisions TOTAL II. ASSETS 1. Non-Current Assets (a) Fixed Assets (ii) Tangible Assets (b) Non Current Investment 2. Current Assets (i) Inventories	Note. No.	2020 ₹ 15,00,000 7,50,000 1,00,000 1,00,000 95,000 25,45,000 10,10,000 2,80,000 5,00,000 1,80,000	2019 ₹ 10,00,000 6,00,000 2,00,000 1,10,000 80,000 19,90,000 2,00,000 2,00,000 1,00,000	6	
34	R.M. Ltd Balance Sheet as at 31 Particulars I.EQUITY AND LIABILITIES: 1. Shareholder's Fund (a) Share Capital (b)Reserve and Surplus (Balance in statement of profit and loss) 2. Non -Current Liabilities Long -term Borrowings 3. Current Liabilities (a) Trade Payables (b) Short-term Provisions TOTAL II. ASSETS 1. Non-Current Assets (a) Fixed Assets (i) Tangible Assets (ii) Intangible Assets (b) Non Current Investment 2. Current Assets	Note. No.	2020 ₹ 15,00,000 7,50,000 1,00,000 1,00,000 95,000 25,45,000 10,10,000 2,80,000 5,00,000	2019 ₹ 10,00,000 6,00,000 2,00,000 1,10,000 80,000 19,90,000 9,00,000 2,00,000	6	

Notes to Acc	counts:-		
Note No.	Particulars	2020 ₹	2019 ₹
1.	Long Term Borrowings 9% Debentures	1,00,000	2,00,000
2.	Short-term Provisions Provision for Tax	95,000	80,000
3.	Tangible Assets Plant and Machinery Less:- Accumulated Depreciation	12,10,000 (2,00,000) 10,10,000	11,40,000 (2,40,000) 9,00,000
4.	Intangible Assets Goodwill	2,80,000	2,00,000
5.	Cash and Cash Equivalent (i) Cash in hand (ii) Bank Balance	70,000 3,05,000 3,75,000	3,50,000 2,90,000

Additional information:-

- During the year a machine costing ₹ 80,000 on which accumulated depreciation was ₹ 50,000 was sold for ₹ 30,000.

 9% Debentures were redeemed on 31st March 2020. (i)
- (ii)