

Guess Paper – 2014
Class – XII
Subject – Accountancy

Time: 3hours

MAX MARKS-80

General instruction-

- i- This question paper contains 2 parts A and B.
- ii- Part A carrying 60 marks and part B carrying 20 marks
- iii- Working notes ,narration is part of your answer
- iv- Marks are indicated against it.

Q1 Why it is necessary to have partnership deed? (1)

Q2-How does the nature of business affect the value of goodwill of firm? (1)

Q3-P and A are partners' is admitted for $\frac{1}{4}$ share in profit .What is the ratio in which P and A sacrifice their share of profit in favour of D? (1)

Q4-Is retiring partner is liable for firm's act after retirement? (1)

Q5-Q, R, S are partners sharing p/l in the ratio of 2:2:1.calculate the new profit sharing ratio and scarifying ratio if S acquire $\frac{1}{5}$ his share from R. (1)

Q6-C and B are partners. They decided to admit G their handicap unemployed friend into partnership. Identify the values in admitting G as partner. (1)

Q7-M and N are partner admitted G into partnership who is fresh graduate in business administration. Identify the values in admitting G as partner.(1)

Q8- Q, R, S are partners sharing p/l in the ratio of 5:3:2they decided to share future profit and losses in the ratio of 2:3:5.Their capital remaining after adjustments relating to goodwill. P/l on revaluation and accumulated profit, losses and reserve are-59000, 30000, and 11000 respectively. They decide that their capitals should be in their profit sharing ratio. (3)

Required:- calculate the amount of actual cash to be paid off or brought in by the old partners for this adjustment and pass necessary journal entries. (3)

Q9- A and B are partner with capital of 3000 each. They admit C as partner with $\frac{1}{4}$ share in profit of the firm. C brings 4800 as his capital. The profit and loss shows a credit balance of 2400 on that date of C admission. Give journal entry to record goodwill and capital. (3)

Q10--X and Y are partners sharing p/l in the ratio of 3:2.They admit R as partner for 1/5 share .R acquire his share from X and Y in the ratio of 2:3.The goodwill of the firm is valued at 25000.Goodwill appeared in the books at 20000.R brings 100000 as capital but is able to bring ¼ share of his goodwill in cash which is withdrawn by the concerned partner. Pass journal entry in this regard. (3)

Q11- R, S, and T are partners. Their capital are – 30000, 20000 and 10000 respectively .According to partnership deed they entitled to an interest on capital at 5%p.a.In addition S was also entitled to draw salary of 500 per month. T was entitled commission of 5%of net profit after charging the interest on capital but before charging salary payable to S. The net profit for the year were 30000 distributed in the ratio of capital without providing for any above adjustments .The profits were to be shared in the ratio of 5:2:3.Pass the necessary adjusting entry showing the working clearly.(4)

Q12-R, T and A started partnership. R contributes 25000 for the whole year. T introduces 20000 at first and increased it to 23000 at the end of four month but withdraws 8000 at the end of nine months, A invest 40000 at first and withdraw 10000 at the end of five months. Firm earned a profit of 11875 during the year, Show the distribution of profit on the basis of effective capital employed by each partner during the year. (4)

Q13-D,E and F were partner in firm sharing profit in the ratio of 5:7:8,their capital are fixed capital were- D-5Lacks ,E-7 lacks and F-8 lacks. Their partnership deed provided for the following-

- 1- Interest on capital@10%
- 2- Salary of Rs 10000 per month of F.
- 3- Interest on drawing @12% p.a

D withdrew 40000 on 31st Jan 2012. E withdrew 50000 on 31st march 2012 and F withdrew 30000 on 31st December 2012. During the year firm earn a profit 350000.prepare the p/l appropriation a/c. (4)

Q14-Q, R and T are partner had a fixed capital Of Rs 1.6 lacks, .80lacks and 50000 respectively sharing as 7:6:4.The rate of interest on capital was agreed at 10% but wrongly credited to them 12%. Give the necessary adjusting entry?

1-IS there is any change in answer if interest on capital was agreed at 10% but wrongly credited to them 8%.(4)

Q15-The balance sheet of Ram dev & Anna are partners in a firm sharing profits in the ratio of 3:2 there balance sheet on 31st march 2007 as follows :

Liabilities	amount	Assets	Amount

Creditors	27,000	Cash	24,000
General reserve	18,000	Debtors 48,000	43,200
		Less- provisio 4,800	
Bills payable	5,000	Stock	30,000
Capitals:	75,000	Patents	5400
Ramdev 40,000		Building	20,400
Anna 35,000		Fruit trees	2000
	1,25,000		1,25,000

Kejrival is admitted in to partnership giving her $\frac{1}{5}^{\text{th}}$ share in the profits which he get his share from Ramdev and Anna in the ratio of 2:1 . Kejrival is to bring Rs.30,000 as his capital & 6000 for his share of goodwill out of his share 10000 in cash subject to the following terms.

- Stock to be depreciated by 10% & provision for bad & doubtful debts to be reduced by Rs.500.
 - Patents are valueless and fruit trees overvalued 25% in the books.
 - Creditor was unrecorded to the extent of Rs 1000.
- Prepare revaluation A/c, capital A/c, & balance sheet. (6)

Q16-Shawag , Kholi and Raina shared profits equally. Their b/s on 31st march 2010 was as follows-

Balance sheet as on 31st march 2010

liabilities	Amount	Assets	Amount
Capital		Land and building	200000
Shawag : 70000		Plant and machinery	100000
Kholi: 90000		investment	50000
Raina: 100000	260000		
Long term loan	100000	Stock	60000

Workmen compensation fund	40000	Debtors	70000
creditors	25000	Cash in hand	20000
contingency reserve	75000		
	500000		500000

Khohi retire on the above date. Goodwill of the firm is valued at Rs 60000. The other terms of retirement were as follows-

- 1- Land and buildings to depreciate by 10% and plant and machinery to depreciate by 20%.
 - 2- Provision for doubtful debts to be made at 6% debtors
 - 3- Investment is taken by Khohi at 60000.
 - 4- The amount to be paid to the Khohi is to be contributed by Shawag and Rainain such a way that their capital are in their new profit sharing ratio 3:2 respectively.
 - 5- There is a claim for compensation by a worker for Rs 16000
- (6)

Prepare necessary ledger accounts in the books of the firm on retirement of Khohi.

Q17- X, Y and Z are in partnership sharing profit and losses in the ratio of 5:3:2. It was provided in the deed that on the death of any partner the goodwill will be valued at four times of his share in the average profits of four years preceding his death. The deceased will be entitled to 6% interest on his capital in the beginning of the year of death. He will also be entitled to salary of Rs 5000 per month. The profit up to date of death will be based on 10% margin on sales up to the date of death.

Z died on 15th May 2010. His capital on 1ST April 2010 was Rs 200000 and his drawing during this year were Rs 6000. Interest on drawing is 520. Total sales up to the date of death were 1015000. Profit for last four preceding years ending 31ST March were as follows-

Year	Amount
2009-2010	140000
2008-2009	90000
2007-2008	100000
2006-2007	70000

(8)

X and Y shared profit as 3:2 respectively. Prepare Z Capital a/c.

OR

Amit, Akhil and Nitin were sharing profits in the ratio of 2:1:1. Their balance sheet as on 31-12-2006 stood as follows:

Balance Sheet as on 31 December, 2006

Liabilities	Amount (Rs)	Assets	Amount (Rs.)
Sundry Creditors	24,400	Cash	40,000
Bank Loan	10,000	Debtors 20,000	
Bills Payable	18,000	Less: Prov . 1,600	18,400
Profit and Losses A/c	2,000	Stock	20,000
Amit's Capital	50,000	Land and Building	55,000
Akhil's Capital	40,000	Investments	24,000
Nitin's Capital	40,000	Goodwill	12,000
		Advertisement Exp.	15,000
	<hr/>		<hr/>
	1,84,400		1,84,400

Nitin died on 31st March, 2007. The following adjustments were made:

- Building be appreciated by Rs.2,000.
- Investments are valued at 10% less than the book value.
- All debtors (except 20% which are considered as doubtful) were good.
- Stock is increased by 10%.
- Goodwill is valued at two years purchase of average profits of the past five years.

(f) Nitin's share of profits to the date of death to be calculated on the basis of the profits of the preceding year. Profits for the years 2002, 2003, 2004, 2005 were Rs.26,000, Rs.22,000, Rs.20,000 and Rs.24,000 respectively.

Prepare Revaluation Account Nitin's capital account to be rendered to his executive, Executor's account assuming that Rs.18, 425 be paid immediately to his executor.

Q18- TOM, MOM and DICK shared profit in the ratio of 1/2, 1/6, and 1/3 respectively.

Balance sheet as on 1 april 2010 was follows

Liabilities	Amount	Assets	Amount
Capital		Premises	40000
TOM :- 30000		Machinery	30000
MOM:- 30000		Furniture	12000
DICK:			
28000	88000		
Reserve	12000	Stock	22000
Trade payable	40000	Debtors 20000	
		Less- provision	
		doubtful debts 1000	19000
		Bank	17000
	140000		140000

Dick retire from the business and the partner agree to the following revaluation-

- 1- premises and stock are appreciated by 20% and 15%.
- 2- Machine and furniture are to be depreciated by 10% and 7% respectively.
- 3- Bad debt provision is to be increased to 1500.
- 4- goodwill is valued at 21000 on DICK retirement.

The continuing partner has decided to adjust their capital in their new profit sharing ratio after retirement of DICK. Surplus / deficit if in their capital accounts will be adjusted through current accounts Give ledger accounts to close the books of the firm.

Or

A and B are partners sharing Profit and loss in the ratio of 5:3. On March 31st 2004 their Balance Sheet was as follows:

Liabilities	Amounts.	Assets	Amount
Capital		Cash	18000
A 36000		Bills Receivable	14000
B 44000	80000	Stock	44000
Creditors	64000	Debtors	42000
Bills Payable	22000	Machinery	42000
General Reserve	14000	Investment	20000
	180000		180000

They decided to admit C into the partnership on the following terms

- i. Machinery is to be depreciated by 4000
- ii. Stock is revalued at Rs 60000
- iii. Investments are taken over by B at Rs 18000
- iv. Outstanding rent is Rs 1000
- v. C is to bring Rs 6000 as Goodwill out of his share 15000 and 30000 for capital.
- vi. Discount on creditor 2.5%, bad debts Rs 2000, provision for doubtful debts 10%.
- vii. A credit sale of Rs 5000 not taken into consideration.
- viii. Recovery from old customer 300

Prepare Revaluation A/c, Partners Capital A/c and Balance Sheet of the new firm.(8)

PART-B

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Q19-Trade receivable turnover ratio of a co. is 3 times. State giving reasons whether this ratio will increase, decrease or no change – 1- credit sale of Rs 30000, collection from debtors. (1)

Q20- What is the meaning of cash equivalents in cash flow statement? (1)

Q21-intrest received by finance co is classified under which kind of activity while preparing cash flow statement. (1)

Q22- From the following prepare a summarized b/s of G ltd-

Working capital 120000, reserve-surplus-80000, fixed assets/proprietary funds- 0.75,
Current ratio-2.5, quick ratio- 1.5 bank overdraft-20000 (3)

Q23--From the following information, prepare comparative statement of p/l:

Particulars	31 march 2011	31 march 2012
Revenue from operations	200%	125%
(%Cost of materials consumed)		
Cost of materials consumed	150000	336000
Other expenses (% of operating revenue)	10%	10%
Tax rate	30%	30% (4)

Q24-Prepare “notes to accounts” giving details of “Inventories” , “Current assets”, “tangible fixed assets”, “non Current assets”, “non Current liabilities”, “share capital”, with imaginary figures as per revised schedule vi to the co. act 1956. (4)

Q25- From the following B/S OF VLTD AS ON 31-12-2012 AND 31-12-2013 prepare a cash flow statement:-

particulars	31-3-2012	31-3-2013
I-EQUITY AND LIABILITIES		
Share capital	90000	130000
General reserve	30000	55000
Profit and loss balance	20000	30000
Trade payable	17400	22000
Total	157400	237000
ASSETS:		

Fixed assets	93400	166000
Inventory	22000	26000
Trade receivable	36000	39000
Cash	4000	5000
Preliminary expenses	2000	1000
Total	157400	237000

Additional information-

- 1- Depreciation charged on fixed assets for the year 2012-2013 was 20000.
- 2- Income tax Rs 5000 has been paid during the year.(6)

FROM- ANUPAM AGRAWAL PGT COMMERCE DAYAWALI MODI ACADEMY- UP- VARANASI MOBILE- 9936891450

HALF- YEARLY- EXAMINATION 2013

Time 3 hours

BUSINESS STUDIES

Max marks: 100

All questions are compulsory and marks are indicated against it-

General instruction-

- Answer to question carrying 1-3 marks should not exceed 30-40 words.
 Answer to question carrying 4-5 marks should not exceed 60-80 words.
 Answer to question carrying 6 marks should not exceed 100 words

Q1-What type of organizational objective is satisfied if an organization provides salary to the workers commensurate with its jobs? (1)

Q2-What is meant by "professional code of conduct"? (1)

Q3-State the principle of order? (1)

Q4-Give one effect of principle of esprit de corps? (1)

Q5-Why is said that management principles are behavioral? (1)

Q6-What is economic environment and what are its major components? (1)

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Q7-Name the process of converting the message into communication symbols? (1)

Q8-A Ltd assured their employee that in spite of recession no worker will be retrenched from job. Name the type of incentive offered to the employee. (1)

Q9-XYZ is not able to use its resources efficiently. There is a lot of wastage of raw material and machine hours. What kind of values is ignored by the organization? (1)

Q10-Which function of management is known as the "essence of management"? (1)

Q11-Which principle of management is violated in the following situations-

- 1- When worker is wasting time in search of toolbox in the organization.
- 2- When a worker receive order from more than one boss
- 3- When manager grants one month medical leave to a supervisor with pay and only one week medical leave to accountant?(3)

Q12-Explain briefly any 3 points of nature of the "principle of management". (3)

Q13-Explain term-policy, budget, method. (3)

Q14- To be successful leader, one must possess some qualities .State any 6 qualities of manager. (3)

Q15-Explain the process of motivation? (3)

Q16-Explain the process of selection of employees.(4)

Q17-Distinguish between delegation of authority and decentralization taking suitable basis (any 4) (4)

Q18--Distinguish between formal and informal organization on the basis of – flow of authority, tenure, leadership, durability? (4)

Q19"The Indian corporate sector has come face to face with several challenges due to government policy changes". Explain any four such challenges.(4)

Q20-Explain the importance of planning? (4)

Q21-Explain any 5 techniques of Scientific management? (5)

Q22-Explain the role of supervision as an element of directing function of management?(5)

Q23-What is recruitment? Explain any 3 internal and external sources of recruitment? Also state 2 advantage and disadvantage of internal over external recruitment? (5)

Q24- A Co is manufacturing garments. The manager wants to increase profit by-

- 1-purchasing new high speed machine or
- 2-increasing the sale price or
- 3-using waste material in manufacturing stuffed toys.

He decided that 'using waste material' to increase the profit is the best solution for him.

1-identify the concept of management involved?

2- Mention the steps involved in the above process by quoting the lines from the question.

3-To complete the process of concept identified in (1) what further steps does the manager have to take? (5)

Q25-Why is understanding of business environment important for managers? Explain any 5 points? (5)

Q26-(a)" Management does not have some features of a profession." Explain those features.

(b) Management is regarded as perfect science. Do you agree with this statement? Give any 3 reason in support of your answer

OR

(6)

A CO wants to modify its existing product in the market due to decreasing sales. You imagine any product about which you are familiar. What decision /steps should each level of management take to give effect to this decision?

Q27-"Leadership is required only for less efficient subordinates."Do you agree? Give reason in support of your answer.

Or

(6)

Explain semantic barrier and psychological barrier of communication and to improve communication effectiveness?

Q28-In order to improve the quality and quantity of output and provide job satisfaction to the employee, ANUPAM ltd adopted various ways of training as follows-

- 1- Mr AMIT was provided a dummy model of machine to do practice on it.
- 2- Mr Santosh was shifted from purchase dept. to production dept. for short interval of time.
- 3- Mr Satish was asked to work with expert for specific period of time so that he learns by observation
- 4- Mr Ajay was provided the study material so that he goes through these units by answering the questions and filling in the blanks
- 5- Mr Manoj was in the co. so that he could practice the theoretical knowledge acquired by him from his college

Or

(6)

1- Explain term-(any 3) Human resource management, performance appraisal, orientation, job description

2- Difference between training , development and education (any 3)

Q29(A)"Authority can be delegated but accountability cannot be" Explain.

(B)State 3 features of formal and informal organization?

Or

(6)

Explain any three importance of delegation of authority and decentralization?

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Q30-A Truck mfg. co. has its registered office in Delhi and mfg. unit in Varanasi. The co. Manufactures different type of trucks. Its marketing is located in Bihar. Give a suitable organizational structure for this co. giving reason in support of your answer. Also explain any 5 advantage of this structure of organizing.

Or

(6)

A Co. is mfg. TV, VCR, Radio, A.C Washing machine and Gas stoves using different productive resources and is at the threshold of growth, requiring more employees. Suggest a suitable organizational structure for this co. giving reason in support of your answer. Also explain any 3 advantage and limitation of this structure of organizing.

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