

Question-13

Amrit: Sumit

1:2

Neha as a manager.

Salary = ₹1000 x 12

= ₹12000

For 4 yrs = ₹48000

Interest = ₹30000 x $\frac{8}{100}$

= ₹2400

For 4 yrs = ₹2400 x 4

= ₹9600

TOTAL = ₹57600

Adjustment amount = ₹57600 - ₹22000

₹35600

₹9000

₹28

₹1188

1:2 A

₹2,31,88

₹22017

Neha as a partner.

Interest on capital = ₹30000 x $\frac{6}{100}$

= ₹1800

For 4 yrs = ₹1800 x 4

= ₹7200

Profit for 4 yrs

2010	₹ 6,00,000
2011	(₹ 10,00,000)
2012	₹ 8,00,000
2013	<u>₹ 89,600</u>
	₹ 19,600.

Add adjustment
amt.

₹ 50,400
₹ 2,70,000

$$\text{Neha's share} = ₹ 2,70,000 \times \frac{1}{5}$$

$$= ₹ 54,000$$

Less adjusted
amt (₹ 50,400)

₹ 3,600

Soln: (a)

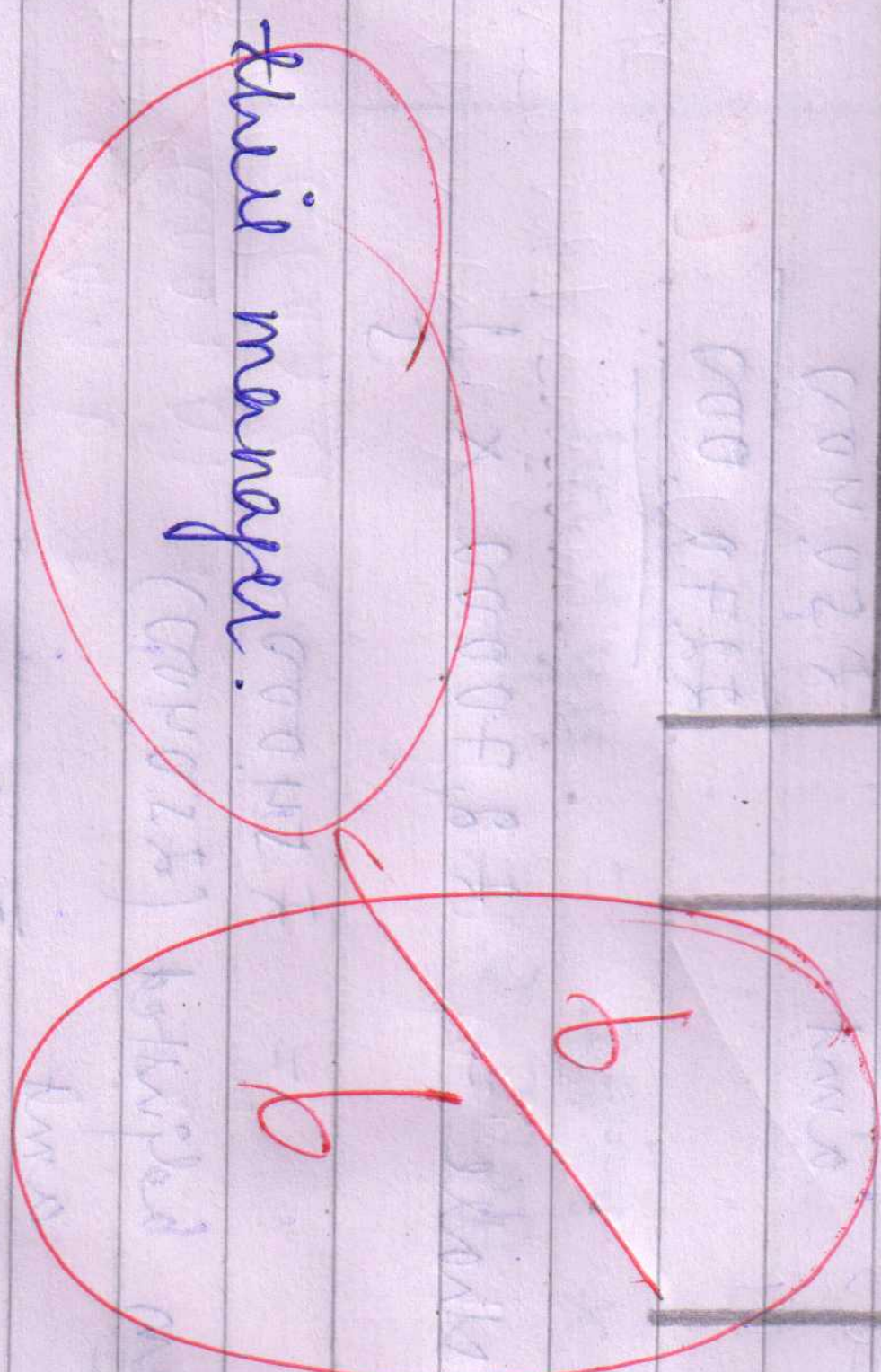
JOURNAL

Date	Particulars	L.F.	Amount (₹)	Amount (₹)
	Amrit's capital A/c		Dr. 2160	
	Sunit's capital A/c		1440	
	Neha's capital A/c			3600
	(Their manager treated as a partner).			

(b)

Values

Helpful, concerned towards their manager.



Question-14

Soln: (a)
 In the books of Reeta Ltd.
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Date	Particulars	L.Fo	Amount IN ₹	Amount IN ₹
(i)	Bank A/c _____ Debiture Application A/c _____ (Being 5000 debentures @ ₹ 500 each issued and app amt received).	Dr. Cr.	2625000	2625000
	Debiture Application A/c _____ Issued on issue of debentures A/c _____ 9% Debitures A/c _____ Securities Premium A/c _____ Premium on redemption of debentures A/c _____ (Being 5000, 9% debentures issued at premium, redeemable at premium)	Dr. Dr. Cr. Cr. Cr. Cr.	2625000 250000	2500000 125000
			250000	250000

Date	Particulars	BF.	Amount Dr	Amount Cr
(ii)	Machinery A/c. _____ To Vendor A/c _____ (By machinery purchased)	Dr.	6,25,000	6,25,000
	Vendor A/c _____ To 9% Debentures A/c _____ To Securities Premium A/c _____ (By loss debentures issued at premium in consideration other than cash)	Dr.	6,25,000	5,00,000 1,25,000
	No of debentures = $\frac{6,25,000}{625}$			

Soln: (b)

In the books of Alpha Ltd.
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Date	Particulars	L.F.	Amount (₹)	Amount (₹)
2015				
31 Mar	Bank A/c ————— Dr. To Share A/c ————— Cr. (Being share subscription received)		19,60,000	19,60,000
31 Mar	Share A/c ————— Dr. To Reserve A/c ————— Cr. (Being share subscription received)		10,00,000	19,60,000
31 Mar	Reserve A/c ————— Dr. To Share A/c ————— Cr. (Being share subscription cancelled)		20,00,000	1,40,000
31 Mar	Share A/c ————— Dr. To Reserve A/c ————— Cr. (Being share subscription cancelled)		14,00,000	14,00,000

BS
BB

Date	Particulars	L.F.	Amount (₹)	Amount (₹)
	87. Debitures _____ a Premium on redemption of debentures — a Debiturholder A/c _____ c (Ship redemption amt. due)		300000 15000	315000
	Debiturholder A/c _____ b Bank A/c _____ Cr. (Ship redemption amt. received)		315000	315000

C/P ✓ ₹ 125,000

94

(Shareholders share)

Question - 15

Set 1:

Particulars	Revolution A/c	Particulars	Amount	Particulars	Amount
Debtors A/c	1,00,000	Investments A/c	20,000		
Stock A/c	5,000				
Machinery	2,000				
Salary of 30%	6,000				
Profits transferred to Capital					
A	<u>36,000</u>				
B	<u>24,000</u>				
			<u>20,000</u>		<u>20,000</u>

[Faint handwritten notes and ledger entries are visible in the background, including terms like 'Debtors', 'Stock', 'Machinery', 'Salary', and 'Profits'.]

Dr.		Partners' capital A/C			Cr.		
Particulars	A	B	C	Particulars	A	B	C
Goodwill A/C	17100			Balance b/d	80000	57000	
A's capital A/C		11400	9000	Bank A/c		7200	6000
B's capital A/C			6000	General reserve	10800	2400	
				Revaluation	3600	1000	
Balance c/d	101300	71200	45000	Premium A/c	15000	6000	
	<u>118400</u>	<u>82600</u>	<u>60000</u>	C's capital A/C	9000		
					<u>118400</u>	<u>82600</u>	<u>60000</u>

Balance Sheet

as at 1 April, 15.

Liabilities		Assets	
Particulars	Amount ₹	Particulars	Amount ₹
Salary outstanding	6000	Bank	108000
Trade Debtors	35000	Debtors	37000
Bills payable	10000	Stock	35000
Capital A/c		Investment	20000
A	101300	Machinery	48000
B	71200	Furniture	20000
C	45000		
	<u>192500</u>		
		Amount ₹	108000
			<u>268500</u>

66

Question-17

Issued - 200000 shares @ ₹10 each.

$$\text{App}_2 + \frac{\text{Amt}}{5} + \frac{\text{₹8 FC}}{5}$$

Public - 180000 shares.

Level: A

→ Amt not received on Mkt = $15000 \times 8 = ₹ 45000$

→ Amt not received on call = $15000 \times 5 = ₹ 75000$

Level: B

→ Amt received in advance = $12000 \times 5 = ₹ 60000$

Soln (ii)

In the books of Janta Ltd.
JOURNAL.

Date	Particulars	L.F.	Amount (₹)	Amount (₹)
	Bank A/c ————— Share application A/c (Being app. amt. on 18,000 shares received)		36,000	36,000
	Share application A/c ————— Share Capital A/c (Being app. amt. on 18,000 shares transferred)		3,60,000	3,60,000
	Share allotment A/c ————— Share Capital A/c (Being alt. amt. made due)		5,40,000	5,40,000
	Bank A/c ————— Share allotment A/c Cash-in-advance A/c (Being alt amt received @ ₹3 per share)		54,15,000	53,55,000 60,000

Date	Particulars	L.F.	Amount (₹)	Amount (₹)
	Share first and final call A/c _____ Dr.		9,00,000	
	Share capital A/c _____ Cr.			9,00,000
	(Being call amt. made due)			
	Bank A/c _____ Dr.		8,86,500	
	Call in advance A/c _____ Dr.		6,000	
	Share first & final call A/c _____ Cr.			8,92,500
	(Being call amt. for ₹5 each received)			
	Share capital A/c _____ Dr.		15,00,000	
	Share forfeited A/c _____ Cr.			3,000
	Share allotment A/c _____ Cr.			45,000
	Share first & final call A/c _____ Cr.			75,000
	(Being 1500 shares forfeited for non-payment of call amt.)			
	Bank A/c _____ Dr.		12,00,000	
	Share forfeited A/c _____ Dr.		3,00,000	
	Share capital A/c _____ Cr.			15,00,000
	(Being 1500 shares redeemed @ ₹10 share, ₹10 paid up)			

Date

Particulars

LF Amt
Amt
Amt

Share forfeited A/c
Capital reserve A/c
(less excess forfeiture amt. to surplus)

002, CP, 2
002, 888
0003

~~88~~

(iii) Social responsibility
Sensitivity towards environment
Help to workers.

007N
007F

Kingdom of Botswana
Ministry of Education
Gaborone

00001
0002

00001
0002

00001 @ 1000000
(90 6509 01F)

Dr.

Particulars

Amt (₹)

Particulars

Amt (₹)

Cr.

Profits transferred to Capital A/c

X's Capital A/c Investments

8000

X

8885

Y's Capital A/c

X

6,750

6,669

11,265

Y

4,506

4,246

4,446

10,115

~~126,800~~

~~126,800~~

137,915

137,915

00001

00002

00003

00004

00005

000

00001

00002

1517910
~~126800~~
119915
6885

Dr.

Particulars

Deferred revenue

Expenditure

Realisation A/c

(Assets taken)

Realisation A/c

(liabilities)

Cash A/c

Partner's capital A/c

X

Y

Particulars

Balance B/d

Reserves

X

Y

Dr.

20,000
600

20,000
400

8000

~~6,669~~
6,759

~~4,446~~
4,506

~~14,031~~

~~14,954~~

14,641

15,094

20,600

20,400

20,600

20,400

9500
6369

9500
30800.10
15569

20000
8096
28096
1531

20000
8096
28096

No. 2 Cash A/c

Particulars
 Balance b/d
 Realisation A/c
 (carrots realised)

60000
 60000

Particulars

Amount
~~18800~~
 69,600

Particulars

X's Loan
 Realisation A/c
 (liab. discharged)
 Realisation A/c
 (expenses)

31055

Particulars

Amount
~~18000~~
~~9500~~
 29,735
~~29885~~
 18000

87800
~~87800~~
 88,600

87800
~~87800~~
 88,600

68

13791
 13791
 1307
 1307
 1250

Σ