

INTERMEDIATE EXAMINATION – 2019
(ANNUAL)
ACCOUNTANCY
लेखाशास्त्र
I. Com

Note : Answer All questions.

Total No. of Questions (कुल प्रश्नों की संख्या) : 83

Time : 3 Hours 15 Minutes (समय : 3 घंटे 15 मिनट)

Full Marks (पूर्णांक) : 100

Instructions for the Candidates : परीक्षार्थियों के लिये निर्देश

1. Candidates are required to give their answers in their own words as far as practicable .
परीक्षार्थी यथा सम्भव अपने शब्दों में ही उत्तर दें।
2. Figures in the Right Hand Margin Indicates Full Marks .
दाहिनी ओर हाशिये पर दिये हुये अंक पूर्णांक निर्दिष्ट करते हैं।
3. 15 Minutes of Extra Time has been Allotted for the Candidates to Read the Question Paper .
इस प्रश्न पत्र को ध्यानपूर्वक पढ़ने के लिये 15 मिनट का अतिरिक्त समय दिया गया है।
4. The Question Paper is Divided into Two Sections : **Section – A** and **Section – B** .
यह प्रश्न पत्र दो खण्डों में है : **खण्ड – A** तथा **खण्ड – B** .
5. In **Section – A** , there are 50 Objective Types Questions which are Compulsory . Each carrying 1 Mark . Darken the Circle with Blue / Black Ball Pen against the Correct Option on OMR Answer Sheet provided to you . Do Not use Whitener / Liquid / Blade / Nail etc on OMR Sheet , Other the Result will be Invalid .
खण्ड – A , में 50 वास्तुनिष्ठ प्रश्न हैं। सभी प्रश्न अनिवार्य हैं , प्रत्येक के लिये 1 अंक निर्धारित है। इनका उत्तर उपलब्ध कराये गये OMR उत्तर पत्रक में दिये गये सही वक्त को नीले / काले बॉल पून से भरें। किसी भी प्रकार के व्हाइटनर / तरल पदार्थ / ब्लेड / नाखून आदि का उत्तर पुस्तिका में प्रयोग करना मना है अन्यथा परीक्षा परिणाम अमान्य होगा।
6. In **Section – B** , there are **25 Short Answer Questions** , Each carrying 2 Marks , Out of which **Any 15 Questions are to be Answered** . Apart from this , there are **8 Long Answer Questions** , Each carrying 5 Marks , Out of which **Any 4 Questions to be Answered** .
खण्ड – B , में 25 लघु उत्तरीय प्रश्न हैं। प्रत्येक प्रश्न के लिये 2 अंक निर्धारित है , जिसमें से किन्हीं 15 प्रश्नों का उत्तर देना अनिवार्य है। इनके अतिरिक्त इस खण्ड में 8 दीर्घ उत्तरीय प्रश्न दिये गये हैं। प्रत्येक के लिये 5 अंक निर्धारित है , जिसमें से किन्हीं 4 प्रश्नों का उत्तर देना है।
7. Use of any Electronic Appliances is Strictly Prohibited .
किसी प्रकार के इलेक्ट्रॉनिक उपकरण का प्रयोग पूर्णतया वर्जित है।

SECTION – A (खण्ड – अ)

Objective Type Questions / वस्तुनिष्ठ प्रश्न

Question Nos. 1 to 50 have FOUR Options , Out of which Only ONE is CORRECT . You have to mark your Selected Option , on the OMR Sheet . [50 × 1 = 50]

प्रश्न संख्या 1 से 50 तक प्रत्येक प्रश्न के साथ चार विकल्प दिये गये हैं , जिनमें से एक सही है। अपने द्वारा चुने गये सही विकल्प को OMR शीट पर चिह्नित कीजिये। [50 × 1 = 50]

1. Which of the following is NOT a Cash Outflow ?

- (A) Increase in Creditors (B) Increase in Debtors
(C) Increase in Stock (D) Increase in Prepaid Expenses

निम्न में से कौन सा रोकड़ बहिर्वाह नहीं है ?

- (A) लेनदारों में वृद्धि (B) देनदारों में वृद्धि
(C) रहतिया में वृद्धि (D) पूर्वदत्त व्ययों में वृद्धि

Sol. (A)

2. On Firm's Dissolution , which one of the following Account should be prepared at the last ?

- (A) Realization Account (B) Partners' Capital Accounts
(C) Cash or Bank Account (D) Partner's Loan Account

फर्म के समापन पर सबसे अन्त में कौनसा खाता बनाना चाहिये ?

- (A) वसूली खाता (B) साझेदारों के पूँजी खाते
(C) रोकड़ या बैंक खाता (D) साझेदारों का ऋण खाता

Sol. (C)

3. Which of the following is NOT a "Not-For-Profit Organization" ?

- (A) School (B) Hospital (C) Club (D) Partnership Firm

निम्न में से कौन सा "अलाभकारी संगठन" नहीं है ?

- (A) स्कूल (B) अस्पताल (C) क्लब (D) साझेदारी फर्म

Sol. (D)

4. Which one is NOT the Feature of Partnership ?

- (A) Agreement (B) Sharing of Profit
(C) Limited Liability (D) Two or More than Two Persons

कौनसी साझेदारी की विशेषता नहीं है ?

- (A) समझौता (B) लाभ विभाजन
(C) सीमित दायित्व (D) दो या दो से अधिक व्यक्ति

Sol. (C)

5. Which of the following is NOT the Source of Cash ?

- (A) Purchase of Fixed Assets (B) Funds from Operations
(C) Issue of Debentures (D) Sale of Fixed Assets

निम्नलिखित में कौनसा रोकड़ का स्रोत नहीं है ?

- (A) स्थाई सम्पत्तियों का क्रय (B) संचालन से कोष
(C) ऋणपत्रों का निर्गमन (D) स्थाई सम्पत्तियों की बिक्री

Sol. (A)

6. Premium on Redemption of Debentures Account is :

- (A) Asset (B) Expenses (C) Liability (D) Revenue

ऋणपत्रों के खाते के शोधन पर प्रीमियम है :

- (A) सम्पत्ति (B) व्यय (C) दायित्व (D) आय

Sol. (B)

7. Payment of Credit Balance of Partner's Capital Accounts at the Time of Dissolution of a Firm is made to :

- (A) Partners (B) Firm (C) Wife (D) None of these

फर्म के विघटन के समय साझेदारों के पूँजी खाते के क्रेडिट शेष को भुगतान किया जाता है :

- (A) साझेदारों को (B) फर्म को (C) पत्नी को (D) इनमें से कोई नहीं

Sol. (A)

8. The Excess of Average Profits over the Normal Profits are called :

- (A) Super Profit (B) Fixed Profit
(C) Abnormal Profit (D) Normal Profit

सामान्य लाभ पर औसत लाभ का आधिक्य कहलाता है :

- (A) अधिलाभ (B) निश्चित लाभ
(C) असामान्य लाभ (D) सामान्य लाभ

Sol. (A)

9. Consideration of Debenture is :

- (A) Profit (B) Dividend (C) Interest (D) None of these

ऋणपत्र का प्रतिफल है :

- (A) लाभ (B) लाभांश (C) ब्याज (D) इनमें से कोई नहीं

Sol. (C)

10. Operating Ratio is :

- (A) Profitability Ratio (B) Activity Ratio
(C) Solvency Ratio (D) None of these

संचालन व्यय है :

- (A) लाभदायकता अनुपात (B) क्रियाशीलता अनुपात
(C) शोधनक्षमता अनुपात (D) इनमें से कोई नहीं

Sol. (A)

11. Interest on Advance given to the Firm by Partners is :
(A) An Appropriation (B) A Gain (C) A Charge (D) None of these
साझेदारों के द्वारा फर्म को दिये गये अग्रिम पर ब्याज है :
(A) विनियोजन (B) लाभ (C) प्रभार (D) इनमें से कोई नहीं

Sol. (C)

12. Rate of Interest on Debentures is :
(A) 12 % P.A. (B) 20 % P.A. (C) Fixed Rate (D) 15 % P.A.
ऋणपत्रों पर ब्याज की दर होती है :
(A) 12 % वार्षिक (B) 20 % वार्षिक (C) निश्चित दर (D) 15 % वार्षिक

Sol. (C)

13. The Ideal Current Ratio is : आदर्श चालू अनुपात है :
(A) 2 : 1 (B) 1 : 2 (C) 3 : 2 (D) 3 : 4

Sol. (A)

14. Following are Included in Cash Equivalent :
(A) Treasury Bill (B) Bank Deposits of Short Maturity Period
(C) Trade Bill (D) All of these
रोकड़ समतुल्य में शामिल होता है :
(A) ट्रेजरी बिल (B) कम परिपक्वता वाले बैंक जमा
(C) व्यापारिक बिल (D) उपरोक्त सभी

Sol. (D)

15. Partnership Agreement is called :
(A) Prospectus (B) Articles of Association
(C) Principles of Partnership (D) Partnership Deed
साझेदारी समझौता कहलाता है :
(A) प्रविवरण (B) पार्षद अन्तर्नियम
(C) साझेदारी के सिद्धान्त (D) साझेदारी संलेख

Sol. (D)

16. Gaining Ratio is calculated :
(A) At the Time of Admission of a New Partner
(B) At the Time of Retirement of a Partner
(C) On the Dissolution of a Partnership Firm
(D) None of these
लाभ प्राप्ति अनुपात की गणना की जाती है :
(A) एक नये साझेदार के प्रवेश के समय (B) किसी साझेदार के अवकाश ग्रहण करने पर
(C) साझेदारी फर्म के विघटित होने पर (D) इनमें से कोई नहीं

Sol. (B)

17. At the Time of Dissolution of Firm , Book Value of Assets is Recorded on which side of the Realization Account ?

- (A) Debit Side (B) Credit Side (C) Liabilities Side (D) All of these

फर्म के विघटन के समय , सम्पत्तियों का पुस्तकीय मूल्य वसूली खाते के किस पक्ष में लिखा जाता है ?

- (A) डेबिट पक्ष (B) क्रेडिट पक्ष (C) दायित्व पक्ष (D) उपरोक्त सभी

Sol. (A)

18. Current Ratio Includes :

- (A) Stock (B) Debtors (C) Cash (D) All of these

चालू अनुपात में शामिल है :

- (A) स्टॉक (B) देनदार (C) रोकड़ (D) उपरोक्त सभी

Sol. (D)

19. The Total Amount of Liabilities Side Includes :

- (A) Authorized Capital (B) Issued Capital (C) Subscribed Capital (D) Paid Up Capital

दायित्वों की कुल राशि में सम्मिलित होती है :

- (A) अधिकतम पूँजी (B) निर्गमित पूँजी (C) प्रार्थित पूँजी (D) चुकता पूँजी

Sol. (D)

20. Which of the following Items is Considered as Cash Equivalents ?

- (A) Bank Overdraft (B) Bills Receivables (B/R)
(C) Debtors (D) Short Term Investments

निम्न में से कौनसा मद रोकड़ तुल्य है ?

- (A) बैंक अधिविकर्ष (B) प्राप्य बिल (C) देनदार (D) अल्पकालीन विनियोग

Sol. (D)

21. Cash Flow Statement is based on :

- (A) Cash Basis of Accounting (B) Accrual Basis of Accounting
(C) Both (A) and (B) (D) None of these

रोकड़ प्रवाह विवरण आधारित है :

- (A) लेखाकंन के रोकड़ आधार पर (B) लेखाकंन के उपार्जन आधार पर
(C) (A) तथा (B) दोनों (D) इनमें से कोई नहीं

Sol. (A)

22. Operating Ratio is :

- (A) Profitability Ratio (B) Activity Ratio
(C) Solvency Ratio (D) None of these

संचालन अनुपात है :

- (A) लाभदायकता अनुपात (B) क्रियाशीलता अनुपात
(C) शोधन क्षमता अनुपात (D) इनमें से कोई नहीं

Sol. (A)

23. On Dissolution , Goodwill Account is Transferred to the :
- (A) Capital Accounts of Partners (B) Credit Side of Cash Account
(C) Debit Side of Realization Account (D) Credit Side of Realization Account

समापन पर ख्याति खाता हस्तांतरित किया जाता है :

- (A) साझेदारों के पूँजी खाते में (B) रोकड़ खाते के क्रेडिट पक्ष में
(C) वसूली खाते के डेबिट पक्ष में (D) वसूली खाते के क्रेडिट पक्ष में

Sol. (C)

24. Specific Donation is :

- (A) Capital Receipt (B) Revenue Receipt
(C) Assets (D) None of these

विशिष्ट दान है :

- (A) पूँजीगत प्राप्ति (B) आयगत प्राप्ति
(C) सम्पत्ति (D) इनमें से कोई नहीं

Sol. (A)

25. If at the Time of Admission of New Partners , Profit and Loss Account Balance Appears in the Books , it will be Transferred to :

- (A) Profit and Loss Appropriation Account (B) All Partner's Capital Account
(C) Old Partner's Capital Account (D) Revaluation Account

यदि नये साझेदार के प्रवेश के समय पुस्तकों में लाभ हानि खाते का कोई शेष है , तो इसे हस्तान्तरित किया जायेगा :

- (A) लाभ हानि समायोजन खाते में (B) सभी साझेदारों के पूँजी खाते में
(C) पुराने साझेदारों के पूँजी खाते में (D) पुनर्मुल्यांकन खाते में

Sol. (C)

26. On Dissolution of a Firm , Bank Overdraft is Transferred to :

- (A) Cash Account (B) Bank Account
(C) Realization Account (D) Partner's Capital Account

फर्म के विघटन पर बैंक अधिविकर्ष को हस्तान्तरित करेंगे :

- (A) रोकड़ खाते में (B) बैंक खाते में
(C) वसूली खाते में (D) साझेदार के पूँजी खाते में

Sol. (B)

27. Total Assets ₹ 7,70,000 ; Total Liabilities ₹ 2,60,000 ; Current Liabilities ₹ 40,000 . Total Assets to Debit Ratio is : कुल सम्पत्तियाँ ₹ 7,70,000 ; कुल दायित्व ₹ 2,60,000 ; चालू दायित्व ₹ 40,000 . कुल सम्पत्ति ऋण अनुपात है :

- (A) 3.5 : 1 (B) 2.56 : 1 (C) 2.8 : 1 (D) None of these

Sol. (A)

28. As Per Table 'F', the Maximum Rate of Interest on Calls in Advance is :
(A) 8 % P.A. (B) 12 % P.A. (C) 5 % P.A. (D) None of these

सारणी 'F' के अनुसार , अग्रिम याचना पर ब्याज की अधिकतम दर है :

- (A) 8 % प्रतिवर्ष (B) 12 % प्रतिवर्ष (C) 5 % प्रतिवर्ष (D) इनमें से कोई नहीं

Sol. (B)

29. At the Time of Firm's Dissolution , Balance of General Reserve shown in the Balance Sheet is Credited to :

- (A) Realization Accounts (B) Creditor's Account
(C) Partner's Capital Account (D) Profit and Loss Account

फर्म के समापन के समय , चिट्ठे में दर्शाया गया सामान्य कोष का शेष क्रेडिट किया जाता है :

- (A) वसूली खाते में (B) लेनदारों के खाते में
(C) साझेदारों के पूँजी खाते में (D) लाभ हानि खाते में

Sol. (C)

30. Which Accounts are Opened , when the Capitals are Fixed ?

- (A) Only Capital Accounts (B) Only Current Accounts
(C) Liability Accounts (D) Capital and Current Accounts

साझेदारों की पूँजी स्थाई होने पर कौन कौन से खाते खोले जाते हैं ?

- (A) केवल पूँजी खाते (B) केवल चालू खाते
(C) दायित्व खाते (D) पूँजी एवं चालू खाते

Sol. (D)

31. Expenses on Dissolution of Firm is called :

- (A) Realization Expenses (B) Legal Expenses
(C) Loss Expenses (D) None of these

फर्म के समापन पर होने वाले व्यय को कहते हैं :

- (A) वसूली व्यय (B) कानूनी व्यय
(C) हानिगत व्यय (D) इनमें से कोई नहीं

Sol. (A)

32. Ideal Liquidity Ratio is :

आदर्श तरल अनुपात है :

- (A) 2 : 1 (B) 1 : 1 (C) 5 : 1 (D) 4 : 1

Sol. (B)

33. A , B and C are Sharing Profits in the Ratio of : : . 'C' Retired . Gaining Ratio will be :

A , B तथा C : : के अनुपात में लाभ बाँटते हैं। 'C' अवकाश ग्रहण करता है। प्राप्ति अनुपात होगा

- (A) 2 : 1 (B) 2 : 3 (C) 3 : 2 (D) 1 : 2

Sol. (C)

34. If the Total Assets are ₹ 4,05,000 and the Total Outside Liabilities are ₹ 55,000 , then the Amount of all Partner's Capital will be :
- (A) ₹ 3,50,000 (B) ₹ 4,00,000 (C) ₹ 3,75,000 (D) None of these
- यदि फर्म की कुल सम्पत्तियाँ ₹ 4,05,000 हो तथा कुल बाह्य लेनदार ₹ 55,000 हो , तो साझेदारों की पूँजी की राशि होगी :
- (A) ₹ 3,50,000 (B) ₹ 4,00,000 (C) ₹ 3,75,000 (D) इनमें से कोई नहीं

Sol. (A)

35. Cash Sales is :
- (A) Operating Activity (B) Investing Activity
(C) Financing Activity (D) None of these
- नकद बिक्री है :
- (A) परिचालन क्रिया (B) विनियोजन क्रिया
(C) वित्तीय क्रिया (D) इनमें से कोई नहीं

Sol. (A)

36. Profit on Cancellation of Own Debentures is :
- (A) Revenue Profit (B) Capital Profit
(C) Operating Profit (D) Trading Profit
- स्वयं के ऋणपत्रों के रद्द होने से होने वाला लाभ है :
- (A) आयगत लाभ (B) पूँजीगत लाभ
(C) संचालन लाभ (D) व्यापारिक लाभ

Sol. (B)

37. Gaining Ratio =
- (A) New Ratio – Old Ratio (B) Old Ratio – Sacrificing Ratio
(C) New Ratio – Sacrificing Ratio (D) Old Ratio – New Ratio
- लाभ प्राप्ति अनुपात , बराबर :
- (A) नया अनुपात – पुराना अनुपात (B) पुराना अनुपात – त्याग अनुपात
(C) नया अनुपात – त्याग अनुपात (D) पुराना अनुपात – नया अनुपात

Sol. (A)

38. Excess of Credit Side over the Debit Side in Revaluation Account is :
- (A) Profit (B) Loss (C) Receipts (D) Expenses
- पुनर्मूल्यांकन खाते में क्रेडिट पक्ष के डेबिट पक्ष पर आधिक्य को कहते हैं :
- (A) लाभ (B) हानि (C) प्राप्ति (D) व्यय

Sol. (A)

39. Goodwill is Paid out to the Retiring Partner in :
- (A) Old Profit Sharing Ratio (B) Capital Ratio
(C) Gaining Ratio (D) None of these

अवकाश ग्रहण करने वाले साझेदार को ख्याति दी जाती है :

- (A) पुराने लाभ विभाजन अनुपात में (B) पूँजी अनुपात में
(C) लाभ प्राप्ति अनुपात में (D) इनमें से कोई नहीं

Sol. (C)

40. Which of the following is Correct Profit or Loss in case the Amount Received from the Sale is ₹ 40,000 , Total Assets ₹ 50,000 , Total Liabilities ₹ 15,000 and Realization Expenses ₹ 2,000 .

- (A) ₹ 10,000 Loss (B) 7,000 Loss
(C) ₹ 20,000 Profit (D) ₹ 12,000 Loss

निम्न में से कौन सी सही वसूली लाभ या हानि है , यदि सम्पत्तियों की बिक्री से प्राप्त राशि ₹ 40,000 , सम्पत्तियाँ ₹ 50,000 , कुल दायित्व ₹ 15,000 तथा वसूली के खर्चे ₹ 2,000 हो ?

- (A) ₹ 10,000 हानि (B) ₹ 7,000 हानि
(C) ₹ 20,000 लाभ (D) ₹ 12,000 हानि

Sol. (D)

41. Income and Expenditure Account generally indicates :

- (A) Surplus / Deficit (B) Cash Balance
(C) Capital Fund (D) Net Profit / Loss

आय तथा व्यय खाता सामान्यतया दिखाता है :

- (A) आधिक्य/घाटा (B) रोकड़ शेष
(C) पूँजी कोष (D) शुद्ध लाभ/हानि

Sol. (A)

42. In the Absence of any Partnership Agreement , the Profit or Loss of the Firm are Divided :

- (A) Equally (B) In Capital Ratio
(C) In Different Proportion (D) None of these

किसी समझौते के अभाव में साझेदारी फर्म के लाभ एवं हानि का विभाजन किया जाता है :

- (A) बराबर बराबर (B) पूँजी के अनुपात में
(C) विभिन्न अनुपात में (D) इनमें से कोई नहीं

Sol. (A)

43. Profit and Loss Appropriation Account is Prepared to :

- (A) Create Reserve Fund (B) Find out Net Profit
(C) Find out Divisible Profit (D) None of these

लाभ हानि नियोजन खाता बनाया जाता है :

- (A) संचय कोष बनाने के लिये (B) शुद्ध लाभ निकालने के लिये
(C) विभाज्य लाभ निर्धारण के लिये (D) इनमें से कोई नहीं

Sol. (C)

44. A , B and C are Partners in a Firm . If D is Admitted as a New Partner :
- (A) Old Firm is Dissolved (B) Old Firm and Old Partnership are Dissolved
(C) Old Partnership is Reconstituted (D) None of these

A , B तथा C एक फर्म में साझेदार है। यदि D नये साझेदार के रूप में प्रवेश करता है , तो :

- (A) पुरानी फर्म का विघटन होगा (B) पुरानी फर्म तथा पुरानी साझेदारी का विघटन होगा
(C) पुरानी साझेदारी पुनर्गठित होगी (D) इनमें से कोई नहीं

Sol. (C)

45. Cash Flow Statement is Prepared from :
- (A) Balance Sheet (B) Profit and Loss Account
(C) Additional Information (D) All of these

रोकड़ प्रवाह विवरण तैयार किया जाता है :

- (A) आर्थिक चिट्ठे से (B) लाभ हानि खाते से
(C) अतिरिक्त सूचनाओं से (D) उपरोक्त सभी

Sol. (D)

46. Sundry Creditors Amounted to ₹ 9,000 . They were Paid at a Discount of 5 % . Realization Account will be Debited by _____ .

विविध लेनदार ₹ 9,000 थे। उन्हें 5 % छूट पर भुगतान किया गया। वसूली खाते को डेबिट किया जायेगा _____ से।

- (A) ₹ 9,000 (B) ₹ 8,550 (C) ₹ 450 (D) ₹ 9,450

Sol. (B)

47. Premium on Issue of Shares is a :
- (A) Capital Gain (B) Capital Loss (C) General Profit (D) General Loss
- अंशों का अधिमूल्य पर निर्गमन है :

- (A) पूँजीगत लाभ (B) पूँजीगत हानि (C) सामान्य लाभ (D) सामान्य हानि

Sol. (A)

48. On Dissolution of a Firm , Partner's Loan Account is Transferred to :
- (A) Realization Account (B) Partner's Capital Account
(C) Partner's Current Account (D) None of these

फर्म के विघटन पर , साझेदार के ऋण खाते को हस्तान्तरित करेंगे :

- (A) वसूली खाते से (B) साझेदार के पूँजी खाते से
(C) साझेदार के चालू खाते से (D) इनमें से कोई नहीं

Sol. (D)

49. On Dissolution of the Firm , Partner's Capital Accounts are Closed through :
- (A) Realization Account (B) Drawings Account
(C) Bank Account (D) Loan Account

फर्म के विघटन पर साझेदारों के पूँजी खाते बन्द किये जाते हैं :

- (A) वसूली खाते के माध्यम से (B) आहरण खाते के माध्यम से
(C) बैंक खाते के माध्यम से (D) ऋण खाते के माध्यम से

Sol. (C)

50. Share of Goodwill Brought in Cash by the New Partner is called :
 (A) Assets (B) Profit (C) Premium (D) None of these
 नये साझेदार द्वारा नकद में लाई गई ख्याति कहलाती है :
 (A) सम्पत्ति (B) लाभ (C) प्रीमियम (D) इनमें से कोई नहीं
- Sol. (C)

SECTION – B (खण्ड – ब)

Non - Objective Type Questions / गैर - वस्तुनिष्ठ प्रश्न

Short Answer Type Questions / लघु उत्तरीय प्रश्न

Question Nos. 1 to 25 are Short Answer Type Questions . Answer Any 15 Questions . Each Question Carries 2 Marks . [15 × 2 = 30]

प्रश्न संख्या 1 से 25 लघु उत्तरीय प्रश्न हैं। किन्हीं 15 प्रश्नों के उत्तर दें। प्रत्येक के लिये 2 अंक निर्धारित हैं। [15 × 2 = 30]

1. What is Realization Account ?
 वसूली खाता क्या है ?

Sol. Realization Account is Opened for Disposing Off All the Assets of the Firm and Making Payment to All the Creditors . Realization Account is a Nominal Account and the Object of such an Account is to find out the Profit or Loss on Realization of Assets and Payment of Liabilities .

2. What is Cash Flow Statement ?
 रोकड़ प्रवाह विवरण क्या है ?

Sol. A Cash Flow Statement is a Statement , Showing Inflows (Receipts) and Outflows (Payments) of Cash during a Particular Period . In other words , it is a Summary of Sources and Applications of Cash during a Particular Span of Time . It Analyses the reasons for Changes in Balance of Cash between the Two Balance Sheet Dates . The Term "Cash" here stands for Cash and Cash Equivalents . A Cash Flow Statement includes only those Items which Affect Cash .

3. Explain any TWO Limitations of Ratio Analysis .
 अनुपात विश्लेषण की कोई दो सीमाओं का वर्णन कीजिये।

Sol. Accounting Ratios are Very Important Tool of Financial Analysis . But these Limitations should be Kept in mind , while making use of Accounting Ratios :

- (i) **Limited Use of a Single Ratio** : The Analyst should Not Merely Rely on a Single Ratio . He should study Several Connected Ratios before Reaching a Conclusion . E.g. the Current Ratio of a Firm may be Quite Satisfactory , Whereas the Quick Ratio may be Unsatisfactory .
- (ii) **Window Dressing** : Some Companies in Order to Cover Up their Bad Financial Position Resort to Window Dressing , i.e. Showing a Better Position than the One which Really Exists.

4. Give any TWO Features of Income and Expenditure Account .
आय व्यय खाते की कोई दो विशेषताएँ लिखिये।

Sol. Features of Income and Expenditure Account .

- " Income and Expenditure account is Nominal Account for which the rule of debit and credit, is debit all expenses or losses and credit all income or gain.
- " Expenditures are recorded at the debit side and income is posted at the credit side of this account.
- " It records only revenue expenditure, capital expenditures are not recorded in it.
- " Income and expenditures are shown on accrual basis.
- " Excess of income over expenditure is known as surplus. In case of profit and loss account, it is said as net income.

5. Give any TWO Characteristics of a Company .
कम्पनी की दो विशेषताएँ बताइये।

Sol. Characteristics of a Company :

- (i) **Perpetual Existence** : The Existence of a Company is Not Affected by the Retirement , Death , Lunacy and Insolvency of its Members . Shareholders may Come and Shareholders may Go , but the Company Goes On For Ever , Unless Wound Up according to Companies Act.
- (ii) **Common Seal** : Since the Company has No Physical Existence , it must Act through its Agents , called Directors . All Documents Prepared by the Directors must have the Seal of the Company . The Common Seal Acts as the Official Signature of the Company .

6. Write the Circumstances under which a Firm is Dissolved .
उन दशाओं को लिखिये जिनके अन्तर्गत फर्म की समाप्ति हो जाती है।

Sol. Circumstances for Dissolution of a Firm :

- (i) **Compulsory Dissolution (Sec. 41)** : A Firm is Compulsory Dissolved in the following cases
 - (a) When All or But One Partner of the Firm becomes Insolvent .
 - (b) When Business of the Firm Becomes Unlawful .
- (ii) **Happening of an Event (Sec. 42)** : A Firm may be Dissolved on the Happening of Any ONE of the following Incidents :
 - (a) On the Insolvency of a Partner .
 - (b) On the Fulfilment of the Object for which the Firm was Formed .
 - (c) On the Expiry of the Period for which the Firm was Formed .

7. What is Goodwill ?
ख्याति क्या है ?

Sol. Goodwill is the Value of the Reputation of a Firm , which Enables it to Earn Higher Profits in Comparison to the Normal Profits , Earned by Other Firms in the Same Trade . **"The Term Goodwill is Generally Used to Denote the Benefit Arising from Connections and Reputation" .**

8. Anil and Sunil are Partners, Sharing Profits in the Ratio of 4 : 1 . They Admit Vijay into Partnership with 1/3rd Share in Profits, which He Acquires Wholly from Anil . Find out the New Profit Sharing Ratio.

अनिल और सुनील 4 : 1 में लाभ बाँटते हुये साझेदार है। वह विजय को लाभों में 1/3rd भाग देकर साझेदार बनाते है , जिसे की वह सम्पूर्ण रूप से अनिल से प्राप्त करता है। नया लाभ विभाजन अनुपात ज्ञात कीजिये।

Sol.

	Anil	Sunil	Vijay	Total
Old Ratio	$\frac{4}{5}$	$\frac{1}{5}$	—	1
New Ratio	$\frac{4}{5} - \frac{1}{3} \Rightarrow \frac{12-5}{15}$	$\frac{3}{15}$	$\frac{1}{3}$ or $\frac{5}{15}$	
New Ratio	=	7 : 3 : 5 .		

9. Define Share. State its Types.

अंश की परिभाषा दीजिये। इसके प्रकारों को बताइये।

Sol. Total Capital of the Company is Divided into Units of Small Denominations . Each such Unit is called "**Share**". E.g. If the Total Capital of the Company is ₹ 10,00,000 , Divided into 1,00,000 Units of ₹ 10 each , then each Unit of ₹ 10 will be called a Share of ₹ 10 each .

Under Section 43 of the Companies Act, 2013 , a Company may Issue TWO Types of Shares :

- (i) Preference Shares (ii) Equity Shares

10. Give FOUR Examples of Not-for-Profit Organization .

अलाभकारी संस्थाओं के चार उदाहरण दीजिये।

Sol. Voluntary Organisations formed to promote certain Cultural , Recreational , Religious , Political, Educational , Medical and Professional Activities are known as Non-Profit or Non-Business Organisations or Non-Profit Entity or Not-For-Profit Organisations . These Organisations are formed with Service Motive . Examples of such organisations are as under :

- " Delhi Public Library
- " Mohammedan Sports Club
- " Delhi University Students Union
- " Free Aid Medical Society.
- " The Institute of Chartered Accountants of India
- " The Institute of Cost and Works Accountant of India

11. Distinguish between : Sacrificing Ratio and Gaining Ratio .
त्याग अनुपात एवं प्राप्ति लाभ में अन्तर बताइये।

Sol. Distinction between Sacrificing Ratio and Gaining Ratio

Basis of Difference	Sacrificing Ratio	Gaining Ratio
Meaning	It is the Ratio in which the Old Partners Surrender a Part of their Share in Favour of New Partner .	It is the Ratio by which the Remaining Partners Acquire the Outgoing (Retired or Deceased) Partner's Share .
When Calculated	Sacrificing Ratio is Calculated at the Time of the Admission of a New Partner .	Gaining Ratio is Calculated at the Time of the Retirement or Death of a Partner .
Formula for Calculation	Formula for Calculating this Ratio is : Sacrificing Ratio = Old Ratio – New Ratio	Formula for Calculating this Ratio is : Gaining Ratio = New Ratio – Old Ratio

12. How would you Calculate the Due Amount Payable to the Successor of Deceased Partners ?
मत साझेदार के उत्तराधिकारी को देय राशि की गणना आप कैसे करेंगे ?

Sol. Calculation of the Total Amount Due to the Representatives of the Deceased Partners :

On the Death of a Partner , Accounts in the Books of the Firm are Maintained in the Same Way as on the Retirement of a Partner . Thus the Legal Representatives of the Deceased Partner are Entitled to Claim the following Amounts , which are Credited to His Capital Account .

- (i) The Amount Standing to the Credit of His Capital Account .
- (ii) His Share of the Increase in the Value of Goodwill of the Firm .
- (iii) Interest on Capital , if Provided in the Partnership Deed .
- (iv) His Share of Profit on the Revaluation of Assets and Liabilities .
- (v) His Share of the Undistributed Profits or Reserves .
- (vi) His Share of Profit upto the Date of His Death .

The following Amounts will be Debited to the Account of the Deceased Partner for Ascertaining the Amount Due to His Legal Representatives .

- (i) Drawings and Interest on Drawings .
- (ii) His Share of Loss on the Revaluation of Assets and Liabilities .
- (iii) His Share of Undistributed Loss, Such as Debit Balance of Profit and Loss Account .
- (iv) His Share of the Reduction in the Value of Goodwill .

13. What is Forfeited Shares Account ? How and When it is Closed ?
अंश जब्ती खाता क्या है ? यह कैसे और कब बन्द किया जाता है ?

Sol. If Any Shareholder Fails to Pay the Amount Due on Allotment or on Any Call Within the Specified Period , the Directors may Cancel His Shares . This is called "Forfeiture of Shares" .

The Amount Already Paid by the Defaulting Shareholder is Credited to "Share Forfeiture Account" .

After the Re-issue of Forfeited Shares , the Credit Balance Left in the Share Forfeiture Account is a "Capital Gain" to the Company and must be Transferred to "Capital Reserve Account .

The Journal Entry for such Transfer will be :

Share Forfeiture A/c.	Dr.
To Capital Reserve A/c.	

(Transfer of Share Forfeiture A/c. to Capital Reserve A/c.)

It should be clearly understood that , if All the Forfeited Shares are Not Re-Issued , Only that Proportion of Share Forfeiture Account which belongs to the Re - issued Shares should only be Transferred to Capital Reserve Account .

14. What is Non - Cash Item ?

गैर रोकड़ मद किसे कहते हैं ?

Sol. When a Transaction Does Not Involve , Either Inflow or Outflow of Cash, the Item is Called Non-Cash Item . E.g. , Depreciation , It Does Not Reduce Cash .

15. What is Revaluation Account ?

पुनर्मूल्यांकन खाता क्या है ?

Sol. Revaluation of Assets and Liabilities is done with the Help of a New Account , Called "Revaluation Account" . Sometimes this Account is called as "Profit and Loss Adjustment Account" . This Account is a Nominal Account in Nature . Therefore , if there is a Loss due to Revaluation , Revaluation Account is Debited and if the Revaluation Results in a Profit , the Revaluation Account is Credited .

16. Name any TWO Methods of Calculating Goodwill .

ख्याति गणना करने की दो विधियों के नाम लिखें ।

Sol. **Following are the Methods of Calculating Goodwill :**

(i) Average Profit Method

(ii) Super Profit Method

(iii) Capitalization Method

17. What are the Limitations of Analysis of Financial Statement ?

वित्तीय विवरणों के विश्लेषण की क्या सीमाएँ हैं ?

Sol. Financial Analysis Help the Interested Parties to make an Assessment of the Earning Capacity and Financial Soundness of a Business Enterprise . But such Analysis has its Own Limitations . Such Limitations should be kept in mind while using the information provided by the Financial Analysis . Some of the Limitations of Analysis of Financial Statement are :

(i) Difficulty in Forecasting .

(ii) Lack of Qualitative Analysis .

(iii) Affected by Window Dressing .

(iv) Different Accounting Policies .

- (v) Do Not Reflect Changes in Price Level .
- (vi) Effect of Personal Ability and Bias of the Analyst .
- (vii) Limited Use of Single Year's Analysis of Financial Statements .

18. What is Debt-Equity Ratio ?

ऋण-देयता अनुपात क्या है ?

Sol. This Ratio measures the Ability of the Firm to meet its Long Term Liabilities . It Indicates the Funds Provided by Long Term Lenders in Comparison to the Funds Provided by the Owners , i.e. Shareholders

$$\text{Debt Equity Ratio} = \frac{\text{Debt}}{\text{Equity}} = \frac{\text{Long Term Debts}}{\text{Shareholder's Funds}}$$

19. What do you mean by "Proposed Dividend" ?

“प्रस्तावित लाभांश” से आप क्या समझते है ?

Sol. **Proposed Dividend** is the Dividend to be Distributed among the Shareholders of the Company during a Financial Year , which will be Paid in the Next Year . The Final Dividend is Proposed by the Directors of the Company only when the Final Accounts are Finalized .

20. What Journal Entry will be made in the Books of a Company for an Issue of 5,000 , 15 % Debentures of ₹ 100 each at Par and are Redeemable at a Premium of 5 % .

कम्पनी की पुस्तकों में क्या जर्नल प्रविष्टि होगी जब ₹ 100 वाले 5,000 , 15 % ऋणपत्र सममूल्य पर निर्गमित किये गये है और इनका शोधन 5 % प्रीमियम पर होना है ?

Sol.

JOURNAL

Date	Particulars	L.F.	Dr. (₹)	Cr (₹)
(i)	Bank A/c. To 15 % Debenture App. & Allotment A/c. (15 % Debentures Issued)	Dr.	5,00,000	5,00,000
(ii)	Debenture Application & Allotment A/c. Loss on Issue of Debenture A/c. To 15 % Debentures To Premium on Redemption of Debentures (Discount on Debentures @ 5 %)	Dr. Dr.	5,00,000 25,000	5,00,000 25,000

21. Explain the Accounting Treatment at the Time of Dissolution of a Partnership Firm of the Assets and Liabilities, Not Already Recorded in the Books of the Firm .

फर्म के समापन के समय सम्पत्तियों एवं दायित्वों को , जिन्हें फर्म की बहियों में नहीं दिखाया गया है के लेखाकन उपचार को समझाइये।

Sol. **ACCOUNTING OF UNRECORDED ASSETS AND LIABILITIES :**

UNRECORDED ASSETS : It may possible that a fixed assets like plant has been completely written off from the books of accounts but it exists physically and has realisable value at the time of dissolution

of firm. Otherwise also, some assets might not be recorded in the books but they do have realisable value at the time of dissolution of firm. The entry passed for these assets will be as under :

(a) On Realisation of Cash from Unrecorded Assets :

Cash / Bank A/c	Dr.
To Realisation A/c	

(b) If Unrecorded Assets are Taken over by a Partner :

Partner's Capital A/c	Dr.
To Realisation A/c	

UNRECORDED LIABILITIES : During the course of dissolution of firm, contingent liability or other liabilities may materialise. Since these have not been provided for in the books so payment has to be made for these liabilities. The entries passed are as under :

(a) Cash payment for unrecorded liability :

Realisation A/c	Dr.
To Cash / Bank A/c	

(b) If unrecorded liability is taken over by a partner :

Realisation A/c	Dr.
To Partner's Capital A/c	

Note : Both Unrecorded Assets and Unrecorded Liabilities will NOT be Transferred to Realisation Account as these are NOT the Parts of the Balance Sheet .

22. Give TWO Effects of Admission of a New Partner .

एक नये साझेदार के प्रवेश के दो प्रभाव बताइये।

Sol. At the Time of Admission , the New Partner brings His Share of Goodwill and Capital . Old Partners Sacrifice a Share of their Profits in His Favour and Thus He Gets a Share in the Future Profits of the Firm . Following Adjustments are needed at the Time of the Admission of a New Partner .

- (i) Calculation of New Profit Sharing Ratio .
- (ii) Accounting Treatment of Goodwill .
- (iii) Accounting Treatment for Revaluation of Assets and Liabilities .
- (iv) Accounting Treatment of Reserves and Accumulated Profits .
- (v) Adjustment of Capitals on the Basis of New Profit Sharing Ratio .

23. What is Employee Stock Option Plan (ESOP) ?

कर्मचारी स्टॉक विकल्प योजना क्या है ?

Sol. Under **Section 62 (1) (b)** of the Companies Act , 2013 , a Company may Offer Shares to its Employees under a Scheme of "Employee Stock Option" by Passing a Special Resolution at the General Meeting of the Company . Employee Stock Option means the Option (Right and Not an Obligation) given to the Whole Time Directors , Officers and Employees Right to Purchase or Subscribe at a Future Date , the Securities Offered by the Company at a Pre Determined Price , which Usually is Lower than the Market Price .

24. A and B are Partners, Sharing Profit in the Ratio of 4 : 1 . A Surrenders 1/4th of His Shares and B Surrenders 1/2th of His Share in Favour of C , a New Partner . What is the Sacrificing Ratio and the New Sacrificing Ratio ?

A तथा B साझेदार हैं, जो लाभों को 4 : 1 के अनुपात में बाँटते हैं। A अपने हिस्से का $\frac{1}{4}$ भाग और B अपने हिस्से का $\frac{1}{2}$ भाग C, एक नये साझेदार के पक्ष में त्याग करता है। तो त्याग का अनुपात और नया त्याग अनुपात क्या है ?

Sol.

	A	B	C	Total
Old Ratio	$\frac{4}{5}$	$\frac{1}{5}$	—	1
New Ratio	$\frac{4}{5} - \frac{4}{20}$	$\frac{1}{5} - \frac{1}{10}$	$\frac{6}{20} \left(\frac{4}{20} + \frac{1}{10} \right)$	
	$\Rightarrow \frac{16-4}{20}$	$\Rightarrow \frac{4-2}{20}$	$\Rightarrow \frac{4+2}{20}$	
	$\Rightarrow \frac{12}{20}$	$\Rightarrow \frac{2}{20}$	$\Rightarrow \frac{6}{20}$	= New Ratio
Sacri. Ratio	$\frac{1}{4}$ of $\frac{4}{5} \Rightarrow \frac{4}{20}$	$\frac{1}{2}$ of $\frac{1}{5} \Rightarrow \frac{1}{10}$ or $\frac{2}{20}$		
New Ratio	= 12 : 2 : 6		\Rightarrow 6 : 1 : 3	
Sacrificing Ratio	\Rightarrow 4 : 2			

25. What is Endowment Fund ?
समर्पित निधि या आधार कोष क्या है ?

Sol. Endowment Fund : Funds providing Permanent means of Support are known as Endowment Fund. In the words of **Eric L. Kohler**, "It is a Fund, Arising from a Request or Gift, the Income of which is Devoted for a Specific Purpose". Therefore, it is a Capital Receipt, because the Fund Provides Permanent Source of Income. It should be Capitalised and Shown at the Liabilities Side. It is shown at the Debit Side of Receipt and Payments Account.

Long Answer Type Questions / दीर्घ उत्तरीय प्रश्न

Question Nos. 26 to 33 are Long Answer Type Questions . Answer Any 4 Questions . Each Question Carries 5 Marks .

[4 × 5 = 20]

प्रश्न संख्या 26 से 33 दीर्घ उत्तरीय प्रश्न हैं। किन्हीं 4 प्रश्नों के उत्तर दें। प्रत्येक के लिये 5 अंक निर्धारित हैं।

[4 × 5 = 20]

26. What Journal Entries will be made for the following Transactions on the Dissolution of a Firm :

- (a) Payment of Unrecorded Liabilities ₹ 3,200 .
- (b) Stock Worth ₹ 7,500 is taken by a Partner Rohit .
- (c) Profit on Realization Amounting to ₹ 18,000 is to be Distributed between Partners Ashish and Tarun in the Ratio of 5 : 7 .
- (d) An Unrecorded Asset Realized ₹ 5,500 .

फर्म के विघटन पर निम्न व्यवहारों की क्या रोजनामचा में प्रविष्टियाँ की जायेगी :

- (a) गैर अभिलेखित दायित्व का भुगतान ₹ 3,200 .
- (b) साझेदार रोहित द्वारा ₹ 7,500 के स्टॉक को लिया जाना।
- (c) वसूली पर लाभ की राशि ₹ 18,000 को साझेदार आशीष और तरुण को 5 : 7 के अनुपात में विभाजित किया गया।
- (d) गैर अभिलेखित परिसम्पत्ति से ₹ 5,500 की वसूली हुई।

Sol.

JOURNAL

Date	Particulars	L.F.	Dr. (₹)	Cr (₹)
(a)	Realization A/c. To Bank / Cash A/c. (Payment of Unrecorded Liabilities)	Dr.	3,200	3,200
(b)	Rohit's Capital A/c. To Realization A/c. (Stock taken by Rohit)	Dr.	7,500	7,500
(c)	Realization A/c. To Ashish's Capital A/c. To Tarun's Capital A/c. (Profit Distributed in Partners)	Dr.	18,000	7,500 10,500
(d)	Cash / Bank A/c. To Realization A/c. (Unrecorded Asset Realized)	Dr.	5,500	5,500

27. Describe the Objectives of Cash Flow Statement .

रोकड़ प्रवाह विवरण के उद्देश्यों का वर्णन कीजिये।

Sol. Cash Flow Statement :

A Cash Flow Statement is a Statement Showing Inflow and Outflow of Cash and Cash Equivalents from Operating , Investing and Financing Activities of a Company during a Specific Period . It indicates the Sources from which Cash is Generated and also the Uses to which Cash is Put In .

Preparation of Cash Flow Statement :

It should be prepared and reported by the Indian enterprises as per AS-3 (Revised) issued by the Institute of Chartered Accountants of India.

Main Objectives of Preparing Cash Flow Statement :

- (i) To Ascertain the Sources (Receipts) of Cash and Cash Equivalents from Operating , Investing and Financing Activities of the Enterprise .
- (ii) To Ascertain the Applications (Payments) of Cash and Cash Equivalents Under Operating , Investing and Financing Activities of the Enterprise .

- (iii) To Ascertain the Net Change in Cash and Cash Equivalents i.e. The Difference between Sources and Applications, Under the Three Activities between the the Dates of Two Consecutive Balance Sheets .
- (iv) To Highlight the Major Activities that have Provided Cash and that have Used Cash During a Particular Period and to Show Their Effect on the Overall Cash Balance .

28. How would you Treat the following Items in the Case of a Non-Trading Organization ?

एक अलाभकारी संस्थान के लिये आप निम्न मदों की स्थिति में किस प्रकार व्यवहार करेंगे ?

	(₹)
–Tournament Fund (खेल विधि)	40,000
–Tournament Expenses (खेल व्यय)	14,000
–Receipts from Tournament (खेल से प्राप्तियाँ)	16,000

Sol.

BALANCE SHEET

Liabilities	₹	Assets	₹
Tournament Fund	40,000		
Add : Receipts from Tournament	<u>16,000</u>		
	56,000		
Less : Tournament Expenses	<u>14,000</u>		
	42,000		

29. Distinguish between : "Receipts and Payment Account" and "Income and Expenditure Account" .
"प्राप्ति एवं भुगतान खाता" तथा "आय-व्यय खाता" में अन्तर बताइये।

Sol.

**Difference between
Receipt and Payment Account and Income and Expenditure Account**

Bases of Difference	Receipt and Payment Account	Income and Expenditure Account
1. Form	It is a summary of cash book.	It is a summary of profit and loss account.
2. Nature of account	It is a real account.	It is nominal account.
3. Sides	Its left hand side is receipts and right hand side is payment	The left hand side is expenditure and the right hand side is income.
4: Balance	It starts with opening balance of cash and ends as showing closing balance of cash.	It does not start with opening balance of cash and does not show closing balance of cash.
5. Capital and revenue items	It records receipts and payments of both capital and revenue nature.	It records income and expenditure of revenue nature only.
6. Amount	It records all the cash receipts and payments, whether relating to current year or previous year	It records all income and expenditure of the current year on accrual basis.

30. Sonali and Rupali are Partners in a Firm with Capitals of ₹ 6,00,000 each . They decided to Admit Rakhi as a Partner with 1/4th Share in the Profits of the Firm . Rakhi brings ₹ 8,00,000 as Her Share Capital . Their Profit and Loss Account shows a Credit Balance of ₹ 4,00,000 as on the Date of Admission . Pass Necessary Journal Entries on Rakhi's Admission .

सोनाली एवं रूपाली एक फर्म में साझेदार हैं और प्रत्येक की पूँजी ₹ 6,00,000 है। उन्होंने राखी को फर्म के लाभ में 1/4th भाग के साथ साझेदार बनाने का निश्चय किया। राखी अपने हिस्से की पूँजी के रूप में ₹ 8,00,000 लाती है। प्रवेश की तिथि पर लाभ हानि खाते का जमा शेष ₹ 4,00,000 है। राखी के प्रवेश पर आवश्यक रोजनामचे की प्रविष्टियाँ करें।

Sol.

JOURNAL

Date	Particulars	L.F.	Dr. (₹)	Cr (₹)
(i)	Profit and Loss A/c. To Sonali's Capital A/c. To Rupali's Capital A/c. (Being the Profit Distributed Equally in Old Partners)	Dr.	4,00,000	2,00,000 2,00,000
(ii)	Cash / Bank A/c. To Rakhi's Capital A/c. (Being Rakhi Admitted as New Partner)	Dr.	8,00,000	8,00,000
(iii)	Rakhi's Current A/c. To Sonali's Capital A/c. To Rupali's Capital A/c. (Hidden Goodwill Valued ₹ 8,00,000 and Rakhi is Not able to bring its Share in Cash)	Dr.	2,00,000	1,00,000 1,00,000

Working Note :

Calculation of Hidden Goodwill :

Rakhi ⇒ 1/4 ₹ 8,00,000
Capital of Firm = ₹ 8,00,000 × 4 = ₹ 32,00,000

	Sonali	Rupali
Capital	₹ 6,00,000	₹ 6,00,000
Profit and Loss	₹ 2,00,000	₹ 2,00,000
	₹ 8,00,000	₹ 8,00,000

(1 : 1)

Total Capital : Sonali + Rupali + Rakhi
₹ 8,00,000 + ₹ 8,00,000 + ₹ 8,00,000 = **₹ 24,00,000**

Hidden Goodwill : ₹ 32,00,000 – ₹ 24,00,000 = **₹ 8,00,000**

Rakhi's Share in Goodwill = $\frac{1}{4} \times ₹ 8,00,000 = ₹ 2,00,000$

32. A, B and C were Partners, Sharing Profit and Loss in the Ratio of $\frac{2}{6}$, $\frac{1}{2}$ and $\frac{1}{6}$. A Retires and Surrenders $\frac{2}{3}$ rd of His Share in Favour of B and Remaining in Favour of C. Calculate New Ratio and Gaining Ratio.

A, B तथा C साझेदार है, जोकि लाभ एवं हानि को $\frac{2}{6}$, $\frac{1}{2}$ तथा $\frac{1}{6}$ में बाँटते हैं। A ने अवकाश ग्रहण किया तथा अपने हिस्से के $\frac{2}{3}$ rd भाग B के पक्ष में तथा शेष C के पक्ष में त्याग किया। नये अनुपात तथा लाभ प्राप्ति अनुपात की गणना कीजिये।

Sol.

	A	B	C	Total
Old Ratio	$\frac{2}{6}$	$\frac{3}{6}$	$\frac{1}{6}$	1
New Ratio	X	$\frac{3}{6} + \frac{2}{9} = \frac{9+4}{18}$ $= \frac{13}{18}$	$\frac{1}{6} + \frac{1}{9} = \frac{3+2}{18}$ $= \frac{5}{18}$	
Gaining Ratio	X	$\frac{2}{3}$ of $\frac{2}{6} = \frac{2}{9}$	$\frac{1}{3}$ of $\frac{2}{6} = \frac{2}{18} = \frac{1}{9}$	
New Ratio	=	13 : 5		

33. Explain Who are Interested in the Analysis of Financial Statements and Why ?
वित्तीय विवरणों के विश्लेषण में कौन कौन पक्षकार रुचि रखते हैं और क्यों ?

Sol. **Meaning of Analysis of Financial Statements :**

Analysis of Financial Statement is a Systematic Process of Analysing and Evaluating the Relationship between the Items of the Balance Sheet and Income Statement. Hence, Financial Analysis Reveals the Financial Strength and Weaknesses of the firm. Financial Analysis includes Both Analysis and Interpretation.

Significance of Financial Analysis :

- (i) **Significance for Creditors :** Creditors include short-term creditors like bankers, trade creditors and also long-term credit grantors like debenture holders and financial institutions etc.
- (ii) **Significance for Management :** Management of a concern is interested in its financial condition, profitability and progress. It uses a number of methods, tools and techniques available to it to analyse the financial data.
- (iii) **Significance for Investors :** Investors and shareholders are the suppliers of the basic capital to run the concern. Such capital is exposed to all the risks of ownership. Investors are interested in the profitability, dividends declared and market value of their holding.
- (iv) **Significance for Employees :** Employees can judge, on the basis of analysis of financial statements, the profitability of the business enterprises. They can compute as to how much bonus and increase in their wages are possible from the profits of the business concern. Financial analysis also helps the trade union in negotiating wages agreements.
- (v) **Significance for Government :** Financial statement analysis provides useful information to various government departments like Income Tax, Sales Tax, Excise Duty etc. to determine tax liability of the concern.