ANNEXURE-C

	DAV PUBLIC SCHOOLS, ODISHA ZONE		
	HALF YEARLY EXAMINATION-2023-24, SUBJECT: ACCOUNTANCY	CLASS	:XII
	MARKING SCHEME	(SET-1)
QS NO	Value Points	Marks Allotted	PAGE NO OF NCERT /TEXT BOOK 136
1	b. Rs. 7 per share	1	130
2	d.	1	29
	General reserve a/cDr 2,00,000 Profit and loss a/cDr 4,00,000 To L's capital a/c 3,00,000 To M's capital a/c 1,80,000 To N's capital a/c 1,20,000		
3	c-Only assertion (A) is correct	1	36
4	a– Rs 5,60,000 Or b-Rs 2,40,000 shares	1	36
5	b-18 per share	1	36
6	b- Rs 10,000 Or c- Rs.6,000	1	126 Or 64 80
7	b. Total drawings x $\frac{Rate}{100}$ x $\frac{6.5}{12}$	1	
8	a. Dr Z and Cr X by 9,000	1	136
9	d-2:2:3 Or c-1/4	1	110
10	a- Rs.8,80,000	1	115
11	d- Rs.8,750 or a-Rs.72,000	1	201 Or 173
12	d- Rs.10,00,000	1	137
13	c. Rs. 4,00,000	1	117
14	b- J.K. Machines LtdDr Rs 1,25,000	1	33 Or 17
	To Equity share capital a/c Rs 1,00,000 To Securities Premium a/c Rs 25,000 OR c-credited with Rs 2,400		
15	b. Both (A) and (R) are correct	1	63
16	a. Rs 10 OR c. 2,000 shares	1	36

17	d- Both statement (I) and statement	ent (II) are inco	orrect		1	94
18	c-credited- Rs.50,00,000 OR				1	84 Or 94
10	d-credited by Rs.2,000				1	65
19	b. Rs 20,850				1	65
20 21	b. Rs 13,900	0.000			1	68
21	Total capital=1,00,000 x4/1=4,0 Goodwill =4,00,000-(50,000+1,5		00)=1,00,000		1	134
	Cash A/c Dr. To Abhinash's Capital A	1,00,000 A/c	1,00,000		1	
	Abhinash's Current A/c Dr. To Shyam's Capital A/c To Shrishti's Capital A/c) 17,500 7,500		1	
Or	S's capital a/c R's capital a/c To Premium for Goodwill A/c	Dr 3,000 Dr 3,000			1x3	134
	Bank A/c Dr. To Premium for Goodwi	1,000	1,000			
	Premium A/c Dr. C 's Current A/c Dr. To S 's Capital A/c To R 's Capital A/c	1,000 800	900 900			
22	Madhu's share (1/2) in loss on re Therefore, total loss on revaluati		s 75,000		3	137
	Particulars	Rs	Particulars	Rs		
	To stock A/c To debtor's A/c To provision for doubtful	1,00,000 5,000	By creditors a/c By loss on revaluation a/c Madhu75,000	37,500		
	debts 10/100 (Rs 4,05,000 – Rs	40,000	Vidhi <u>75,000</u>	1,50,000		
	5,000) To furniture a/c (Bal. fig)	42,500				
	To furniture a/c (Bai. fig)	1,87,500		1,87,500		
	Revalued valued of furniture = F		$\frac{1}{28 42500 = R_{s} 457500}$	1,07,500		
23	X's capital A/cDr. 14,400Z's Capital A/cDr. 18,000		<u> </u>		1	194
	To Y's capital A/c 32,4 Cash /Bank A/c Dr 32,400	UU			1/	
	To X's capital A/c14,400To Z's Capital A/c18,000				1⁄2	
	Y's Capital Dr 32,400 To cash 32,400				1⁄2	
	Profit and Loss Appropriation a/c E To X's capital To Z's Capital	Or 42,000 28,000 14,000			1	

.4	Date	Particulars		L Dr Rs	Cr Rs	1x3	124
	i	Samiksha's capital A/cDr		f 25,000		+	
		Ash's capital A/c Dr		15,000			
		Divya's capital A/c Dr		10,000			
		To Profit and Loss A/c			50,000)	
	ii	Investment fluctuation fund a/cD	r	40,000			
		To Investment a/c			20000		
		To Samiksha's capital a/c			10000		
		To Ash's capital A/c			6000		
		To Divya's capital A/c		(0000	4000		
		Ash capital A/c Dr		60000 30000			
		Divya capital A/c Dr To Samiksha capital A/c		30000	90000		
	Working				90000		
	Gain by A	Asa and Divya = $2/10$ and $1/10$					
		by Samikshya = $3/10$					
~	Compens	ation payable by Asa and Divya to Sami),000	1	01
25	D=	Balance Sheet	· /		$unt(\mathbf{D}_{-})$	1	91
	Particula 1 Equi		Note No.	Amou	unt(Rs.)		
		ty and Liabilities: – Current Liabilities					
		g-term Borrowing	1	8,00,0	000		
	LOI	ig-term borrowing	1	0,00,0			
	Notes to Particul	Accounts ars			Amoun Rs.)	t(
		term Borrowing om PNB			8,00,00	$\left \begin{array}{c} 1 \\ \end{array} \right $	
	10,000,	9% Debentures of Rs.100 each issued at	collateral Sec	curities			
				10,00,0			
	Less: - I	Debenture Suspense A/c		<u>10,00,0</u>			
					8,00,00	0	
	Particul			<u>. (Rs.)</u>	<u>Cr. (Rs.)</u>	1	
		rre Suspense A/c Dr. 9% Debenture A/c	10,	,00,000	10,00,000		
)r	i. Furnitu T	re A/c Dr. 2,20,000 o M/s Furniture Mart A/c	2,20,000			1x3	84
		urniture Mart A/c Dr. 1,10, o Bills Payable A/c	000 1,10,000				
			1,10,000				
	iii. M/s F	furniture Mart A/c Dr. 1,10,	000				
		o 9% Debentures A/c	1,00,000				
	Т	o Securities Premium A/c	10,000				
						1	
	: 01 - 6	$D_{\rm res}(t_{\rm res}) = A_{\rm res}(t_{\rm res})$				1.2	26
6		Capital A/c Dr. 4,000	1 500			1x3	36
26		Capital A/cDr.4,000To Share first call A/cTo Share forfeited A/c	1,500 2,500			1x3	36

	ii. Bank A/c To share capital A iii. Share forfeited A/c To Capital Reserve A	/c Dr. 1,25		,500 1,250				
27	ParticularsIOC (10%)Dr.IOC (8%)Cr.Profits to be credited (Rs.12)Journal Entry:	. ,		X (Rs,) 30,000 24,000 6,000	Y(Rs.) 20,000 16,000 3,600 400 (Dr)	Z(Rs.) 10,000 8,000 2,400 400 (Cr)	3	92 Or 68
	Y's current a/c Dr 400 To Z's current a/c Particulars To IOC: A- 5,000 B- 5,000 C- $\underline{10,000}$ To C's Salary To profit transferred to : A's share= 50,000 B's share= 44,000 C's share= 46,000	400 P&L Approp Amount(Rs) 20,000 12,000 1,40,000 1,72,000	riatio Part	n A/c iculars Net Profit	1,72	ount(Rs) 2,000 2,000	1 Or 2	
-	To B's Capital	oriation A/c	00 12 ,000 5 4	1,72,000 ,000 2,000 0,000 4,000 6,000			4 x 1/2	

28								$2\frac{1}{2}$	119
	Year	Profits (Rs.)	Adjustments		А	.dj.Profits (R	.s.)	- ₂	
	2018-19	90,000	90,000 - 10,000)	80	0,000			
	2019-20	1,60,000	1,60,000 + 30,0		1,	,90,000			
	2020-21	1,80,000	1,80,000 - 10,00	00	1,	,70,000			
	2021-22	2,20,000	2,20,000		2,	,20,000			
	Total Adj Prof	it			6,	,60,000		$\frac{1}{2}$	
		= 6,60,000/4 = 1,63		1					
		rage profit x Num $5,000 \ge 3 = 4,95,0$	ber of year's purcl 00	nase				1	
29	In the books of As at	f Star Ltd.An Ext	tract of Balance S						5
	Particulars			Note N	0.	Amou	nt(Rs.)		
	I. Equity And							1	
	Shareholders Share Capital	s' Funds		1		23,63,	000	1	
	Shure Cupitur			1		23,03,			
	Notes to Accou	ints							
	Particulars						Amount	+	
	1. Share Capi Authorised Ca 50,000 equity		each				50,00,000	3	
	Issued Capita 25,000 shares	ll of Rs.100 each					25,00,000		
	Subscribed C 23,750 shares <i>Less:</i> Calls-in	23,63,000 23,63,000							
30	(i)							2	94
	Particular			L	F	Dr (Rs.)	Cr.(Rs)	† -	
	a. Bank A/c To Det	o. Application & A	Dr Allotment A/c			50,00,000	50,00,000		
	Loss on Iss To 10%	cation & Allotmer ue of Debenture A 6 Debenture A/c	A/c Dr			50,00,000 2,50,000	50.00,000		
	(ii)	mium on Redemp					2,50,000		
	Particular			L	F	Dr (Rs.)	Cr.(Rs)		

o Dar	$1_r \Lambda/2$		D			57 0		00		Π		
		Application &		A/c		57,00	J,U		7 00 000			
			mounding					5	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
b. De	b. Applic	ation & Allotme	ent A/c I	Dr		57.00	0.0	00		2		
						-						
	To 10	% Debenture A/	′c					60	0,00,000			
	To Pr	emium on Reder	nption of 1	Debenture				(5,00,000			
(iii)												
Partic	ular				LF	Dr (I	Rs.)		r.(Rs)	2		
a. Ba	ink A/c		Dı	ſ		73,50	0,0	00				
								73	3,50,000			
L				Dr		-						
						7,00	J,U					
				Dobonturo								
	10 Pr	emium on Reder	inpuon or i	Debenture								
									,00,000			
Date	Particu	ılars				LF	D	r Rs	Cr Rs	6	:1	223
Ι					Dr.		16	5,000				
									16,000			
Ii					Dr		23	3,000	aa aaa			
			1						23,000			
		2			D.,		10	0000				
1V			1 0/0		Dr		40	0000	40000			
X 7			1 a/C		Dr		15	2 800	40000			
v					DI		10	5,000	18 800			
vi					Dr		14	5 000	10,000			
		•			DI			,000	15,000			
						1	1		- ,			
			Momita	's Capital Acc	ount					6		203
To Dr	awings A	A/c	10,000	By balance b	/d		6(0.000				
	•		300	•		/c		,				
To M	omita's E	Executor's A/c	83,000					1,800				
				•	-			,				
				By Gagan's	Capital	A/c		,	_			
	1	1	93,300				-	,				
	Date	Particular							Cr (Rs)			138
							1	(18)			\neg	
	i	General Reserv	ve a/c		T	Dr		5.000			\neg	
	-			al a/c	L	- 1		2,000	3,000	12	2X	
		-							2,000			
			-		ng part	ners)			, -	6		
	ii	CashA/c			Dr	,		40,000				
		To C's o	capital A/c						30,000			
	b. De Los (iii) Partice a. Ba b. E L J Date I I Ii iv v v v v v	b. Deb. Applic Loss on Issu To 10 To Pr (iii) Particular a. Bank A/c To Deb. Appl Loss on Is To 99 To S To Pr Date Particu I Tina's To Realiz iii No ent iv Realis v Realiz v Realiz v Realiz v I Loan t To Interest on To Momita's F	To Deb. Application & Allotme b. Deb. Application & Allotme To 10% Debenture A/To Premium on Reder (iii) Particular a. Bank A/C To Deb. Application & Allotr Loss on Issue of Debenture A/C To Deb. Application & Allotr Loss on Issue of Debenture A/C To Deb. Application & Allotr Loss on Issue of Debenture A/C To Securities Premiu To Premium on Reder To Securities Premiu To Premium on Reder To Securities Premiu To Premium on Reder To Realisation A/C I Tina's Capital A/C To Realisation A/C To Rina's capita iii No entry iv Realization A/C To Bank a/C To Bank a/C vi Loan by tina a/C To Interest on Drawings To Momita's Executor's A/C I Date Particular I Interest on Drawings To To Momita's Executor's A/C To To Ii General Reservery To	To Deb. Application & Allotment A/c I b. Deb. Application & Allotment A/c D To 10% Debenture A/c D To Premium on Redemption of I (iii) Particular a. Bank A/c Dr To Deb. Application & Allotment A/c b. Deb. Application & Allotment A/c Loss on Issue of Debenture A/c To 9% Debenture A/c To Securities Premium A/c To Premium on Redemption of I Date Particulars I Tina's Capital A/c To Realisation A/c To Bank a/c Vi Loan by tina a/c To Drawings A/c To Momita's Executor's A/c State Adde Particular I General Reserve a/c To W's capita To Momita's Capital Reserve a/c Io Momita's Capital A/c Io General Reserve a/c Io Realis Reserve a/c <	To Deb. Application & Allotment A/c b. Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c Dr To 10% Debenture A/c Dr To Premium on Redemption of Debenture (iii) Particular a. Bank A/c Dr To Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c Dr Loss on Issue of Debenture A/c Dr To 9% Debenture A/c Dr To 9% Debenture A/c Dr To 9% Debenture A/c To Securities Premium A/c To Premium on Redemption of Debenture Date Particulars I Tina's Capital A/c To Rina's capital Iii Ne entry iv Realization A/c To Rina's capital a/c v Realization A/c To Bank a/c vi Loan by tina a/c To Bank a/c vi Loan by tina a/c To Bank a/c vi Loan by tina a/c To Momita's Executor's A/c Bate Particular	To Deb. Application & Allotment A/cb. Deb. Application & Allotment A/c Dr To 10% Debenture A/c To Premium on Redemption of Debenture(iii)ParticularLFa. Bank A/c Dr To Deb. Application & Allotment A/c Dr Do Deb. Application & Allotment A/c Dr To 9% Debenture A/c To Securities Premium A/c To Premium on Redemption of DebentureDateParticulars ParticularsITina's Capital A/c To Realisation A/cIiRealization A/c To Rina's capital To Bank a/ciiiNo entry To Bank a/cvRealization A/c To Bank a/cviLoan by tina a/c To Bank a/cviLoan by tina a/c By plance to Capital A/c To Bank a/cTo Drawings A/c To Bank a/ciiGeneral Reserve a/c To W's capital a/c To Momita's Capital a/cviLoan by tina a/c By P/L Suspense A By Interest on Capital By Si, Scapital By Gagan's Capital By Gagan's Capital	To Deb. Application & Allotment A/c 57,00 b. Deb. Application & Allotment A/c Dr To 10% Debenture A/c Dr To Premium on Redemption of Debenture 9,00 (iii) Particular LF Dr (I a. Bank A/c Dr 73,50 To Deb. Application & Allotment A/c Dr 73,50 b. Deb. Application & Allotment A/c Dr 73,50 To Deb. Application & Allotment A/c Dr 73,50 To Securities Premium A/c To Securities Premium A/c 70 To Realisation A/c Dr 70 70 To Realisation A/c Dr To Raina's capital To Realisation A/c Ii Realisation A/c Dr Dr To Rina's capital a/c v Realisation A/c Dr Dr To Bank a/c vi Loan by tina a/c Dr Dr Dr To Bank a/c Dr S3,000 By PlL Suspense A/c By Nitar's Capital A/c By Vikas's Capital A/c By Vikas's Capital A/c vi Loan by tina a/c Dr Dr Dr To Bank a/c	To Deb. Application & Allotment A/c 57,00,00 b. Deb. Application & Allotment A/c Dr To 10% Debenture A/c Dr To Premium on Redemption of Debenture 9,00,00 (iii) Particular LF Dr (Rs.) a. Bank A/c Dr 73,50,00 To Deb. Application & Allotment A/c Dr 73,50,00 b. Deb. Application & Allotment A/c Dr 73,50,00 To O'so Debenture A/c Dr 73,50,00 To Securities Premium A/c Dr 73,50,00 To Securities Premium A/c To Realisation A/c Dr. 10 To Realisation A/c Dr. 10 10 10 To Realisation A/c Dr 12 12 10 10 iii No entry I 12 12 12 12 iv<	To Deb. Application & Allotment A/c 57,00,000 b. Deb. Application & Allotment A/c Dr To 10% Debenture A/c Dr To Premium on Redemption of Debenture 73,50,000 (iii) Particular LF Dr (Rs.) C a. Bank A/c Dr 73,50,000 72 b. Deb. Application & Allotment A/c Dr 73,50,000 73 b. Deb. Application & Allotment A/c Dr 73,50,000 73 To Securities Premium A/c Dr 73,50,000 74 To Securities Premium A/c Dr 73,50,000 74 To Securities Premium A/c Dr 16,000 74 To Realisation A/c Dr 16,000 74 Ii Realization A/c Dr 16,000 To Bank a/c Dr 18,800 74 vi Realisation A/c Dr 18,800 vi Loan by tina a/c Dr 18,800 vi Loan by tina a/c Dr 15,000 To Bank a/c 93,000 By balance b/d 13,500 Jo Momita's Capital A/c <td< td=""><td>To Deb. Application & Allotment A/c 57,00,000 b. Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c 57,00,000 To 10% Debenture A/c 0 To Premium on Redemption of Debenture 57,00,000 (iii) Particular LF Dr (Rs.) Cr.(Rs) a. Bank A/c Dr 73,50,000 73,50,000 b. Deb. Application & Allotment A/c 73,50,000 73,50,000 b. Deb. Application & Allotment A/c 73,50,000 70,00,000 Deb. Application & Allotment A/c Dr 73,50,000 70,00,000 To Securities Premium A/c To Securities Premium A/c To Securities Premium A/c Dr. 16,000 Ii Tina's Capital A/c Dr. 16,000 16,000 23,000 iii No entry To Bank a/c Dr 18,800 10,000 v Realization A/c Dr 18,800 18,800 vi Loas on Jra a/c Dr 18,800 18,800 vi Loas on Jra a/c Dr 18,800 18,800 vi Loas on Jra a/c Dr 15,000 15,000</td><td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td><td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td></td<>	To Deb. Application & Allotment A/c 57,00,000 b. Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c 57,00,000 To 10% Debenture A/c 0 To Premium on Redemption of Debenture 57,00,000 (iii) Particular LF Dr (Rs.) Cr.(Rs) a. Bank A/c Dr 73,50,000 73,50,000 b. Deb. Application & Allotment A/c 73,50,000 73,50,000 b. Deb. Application & Allotment A/c 73,50,000 70,00,000 Deb. Application & Allotment A/c Dr 73,50,000 70,00,000 To Securities Premium A/c To Securities Premium A/c To Securities Premium A/c Dr. 16,000 Ii Tina's Capital A/c Dr. 16,000 16,000 23,000 iii No entry To Bank a/c Dr 18,800 10,000 v Realization A/c Dr 18,800 18,800 vi Loas on Jra a/c Dr 18,800 18,800 vi Loas on Jra a/c Dr 18,800 18,800 vi Loas on Jra a/c Dr 15,000 15,000	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$

	To premium f	for Goodwi	ill a/c		10,000		
	(Being cash received						
	for goodwill)		1				
Iii	Premium for Goodw	vill a/c	Dr	10,000			
	To W's capital a		DI	10,000	6,000		
	To R's capital a				4,000		
	(Being premium for		redited to old		-,000		
	partner's capital acc						
Iv	W's capital a/c		Dr	3,000			
1V	R's capital a/c		Dr	2,000			
	To cash a/c		DI	2,000	5,000		
		um for goo	dwill amount		5,000		
	(Being half of premi						
V	withdrawn by W and Bad debt a/c	1 K)	Dr	1 500			
v		_	Dr	1,500	1 500		
	To Debtor a/		60		1,500		
X 7'	(Being debtor of Rs)			1.500			
Vi	Provision for bad an		debt a/c Dr	1,500	1 500		
	To bad debt a		·		1,500		
	(Being provision uti	lised for wi					
Vii	Revaluation a/c		Dr	325	225		
	To Provision for b				325		
	(Being Provision for						
Viii	Outstanding salary a	/c	Dr	3,000			
	To cash a/c				3,000		
	(Being Outstanding	salary paid					
Ix	Revaluation a/c		Dr	5,700			
	To stock a/c				2,000		
	To furniture/c				500		
	To plant and mach	ninery a/c			3,200		
	(Being decrease in a	ssets record	ded)				
Х	Investment a/c		Dr	2,500			
	To Revaluation a/c				2,500		
	(Being increase in in	vestments	recorded)				
Xi	Revaluation a/c		Dr	2,100			
	To creditor a/c				2,100		
	(Being increase in cr	reditors rec	orded)				
Xii	W's capital a/c		Dr	3,375			
	R's capital a/c		Dr	2,250			
	To Revaluation a/c	2			5,625		
	(Being loss on revalu		sferred to partner's		-		
	capital a/cs)		L				
L	/	OR		I			
Dr	Rey	valuation A	ccount		Cr	1	1
Particular		Amount	Particulars		Amour	nt	
		Rs			Rs		
To Claim	forworkmen		By provision for bad	debts a/c			
compensa		4,000	By Loss(transfer to p		,		
		.,	capital accounts:				
			X 1,500				
			Y 900				
			Z 600		3,000		
L		4,000			4,000	\vdash	
		4 (1 1 1 1			4.(// // /		

Particulars	X(Rs)	Y(Rs)	artners' C Z(Rs)		al Accou		X(Rs)	Y(Rs)	$\frac{Cr}{Z(Rs)}$	
To Revaluatio	()	900	2(RS) 600		Balance		50,000	40,000	20,000	~
To Y's capital	· ·	900	10,200	-	IFR		5,000	3,000	2,000	
To cash a/c	a/c 5,100	8,200		By By			20,000	12,000	2,000 8,000	
To Y's loan a/		61,200		-	X' S cap			5,100	o,000 	
To X's current				-	Z's capit			10,200		
To balance c/c	<i>,</i>		35,040		Z's curre				15,840	
	52,500		55,040	a/c		AIIt .			13,040	
	75,000	70,300	45,840				75,000	70,300	45 840	
	10,000		alance Sh	eet o	of X and		<u>10,000</u>	10,000	10,010	
			As at 31st	Mar		}				
Liabilities	·/ 1		Rs		Assets	11 '11	1.	Rs	0	
Partner's cap		0			Land an		ling	62,00		2
X	52,560		07 600		Motor			20,00		
Y	35,040	<u> </u>	87,600		investn			19,00		
X's current a	/ C		15,840		Machin	ery		12,00		
Y's loan a/c			61,200		Stock		40.000	15,00	U	
Creditors		•	21,000		Debtor		40,000		0	
Claim for wo	rkmen comp	ensation	4,000		Less: p Z's cur			38,00		
			1,89,640)	∠ s cur	i ciit a/C		15,84 <u>1,89,6</u>		$\left - \right $
Working n	ote:		<u>1,07,010</u>	5				<u>1,07,0</u>	<u>, 10</u>	
1. Calcula	ation of gaini	ng ratio: l	New share	e-old	share					
	-5/10=1/10,Z				-	:2				
2. Y's sha	are of goodw	vill=51000	0x3/10=Rs	S 15	,300					
X's ga	in=15,300x1/	/3=5100								
Z's gai	n=15300x2/3	3=10,200								
3. Adjust adjustr	ment of cap	ital in pr	ofit shari	ng r	atio=tot	al capit	tal of 2	K and Z	after	
aujusu	lient			=	68400+	19200				
					= 87600)				
X's ca	pital =876002	x3/5=5256	50							
Y's ca	pital=87600x	2/5=3504	0							
Amount transferred to X's current account=68400—52560 = Rs.15840										
	nt transferred	from Z's			nt=3504	0—192	200 = Rs	.15840		
			Journ	al	LF	Dr. (I	Re)	Cr. (Rs.		
Amour	culars				_	-),000	~1. (103.	·/	0.5
Amour	culars A/c			Dr.		/)()				1
Amour Date Parti Bank	A/c	ication A/	c	Dr.		7,50	<i>,</i>	7.50.00)0	
Amoun Date Parti Bank To				Dr.		7,30		7,50,00	00	
Amoun Date Parti Bank To (Amo	A/c Share Appli	on applic		Dr.	_),000	7,50,00	00	1
Amoun Date Parti Bank To (Amo Share	A/c Share Appli ount received	on applic A/c								1
Amoun Date Parti Bank To (Amo Share To	A/c Share Appliount received Application	on applic A/c al A/c	ation)	Dr.	-			5,00,00	00	1
Amoun Date Parti Bank To (Amo Share To To	A/c Share Applic ount received Application Share Capit	on applic A/c al A/c ment A/c	ation) (2,500 x 5	Dr.	-			5,00,00 1,25,00	00	1
Amoun Date Parti Bank To (Amo Share To To	A/c Share Application Application Share Capit Share Allot	on applic A/c al A/c ment A/c 2,500 x 50	ation) (2,500 x 5 0)	Dr.	-			5,00,00	00	1
Amoun Date Parti Bank To (Amo Share To To	A/c Share Application Application Share Capit Share Allot o Bank A/c (on applic A/c al A/c ment A/c 2,500 x 50	ation) (2,500 x 5 0)	Dr.	-			5,00,00 1,25,00	00	1
Amoun Date Parti Bank To (Amo Share To To	A/c Share Application Application Share Capit Share Allot o Bank A/c (on applic A/c al A/c ment A/c 2,500 x 50	ation) (2,500 x 5 0)	Dr.	-			5,00,00 1,25,00	00	1

		Allotment A/c Dr.					
	To S (Allotn	Share Capital A/c Securities Premium A/c nent money, including premium 10,000 shares at Rs.35 per share)		3,50,0	000	2,50,000 1,00,000	0.5
	(Amou	/c ^(I) Dr. Share Allotment A/c int received on allotment except on irres of A)		2,1	6,000	2,16,000	1
	To S (First	First and Final Call A/c Dr. Share Capital A/c and Final Call due on 10,000 at Rs.25 per share)		2,5	0,000	2,50,000	0.5
	Bank A To S (First	/c Dr. Share First & Final Call A/c call received on 9,600 shares		2,4	0,000	2,40,000	0.5
	WRS.2	5 per share)					0.5
	Date	Particulars		L F	Dr. (Rs.)	Cr. (Rs.)	
		Share Capital A/c Securities Premium A/c To Share Allotment A/c To Share First and Final Call A To Share Forfeiture A/c (Forfeiture of 400 shares of A)	Dr. Dr. /c		40,00 4,00		1
		Bank A/c To Share Capital A/c To Securities Premium A/c (Re-issue of 400 forfeited sha Rs.105 per share)	Dr. ures @		42,00	⁰ 40,000 2,000	0.5
		Shar Forfeiture A/c To Capital Reserve A/c (Balance of Share Forfeiture transferred to Capital Reserve A/c)			25,00	0 25,000	0.5
A has If sha	ess amou s been al ares allot	e nt received from A on application: lotted 400 shares. He must have app ted were 10,000, shares applied for ted were 400, shares applied for we	were re	=12,5	500 5 <u>00</u> x400	= 500 shares	
(B) A	5 Amount 4	xcess application money received fr 00 Shares – 400 Shares = 100 Share due from A on allotment: 00 Shares x Rs.35	rom A: s x Rs.5	50 = R		= 14,000	
	N	ess: Excess received from A on app let amount due from A on allotment ot been received (calls in arrear)				= <u>5,000</u> = <u>9,000</u>	

Inel F	Amount received on allotment in Cash	OR			- KS	.2,16,000		
		s of AlphaLtd						9.3
		ash BOOK	I			Cr		
Particu		Rs			ılars	Rs		
_	ity share application and allotment a/c(on	12,00,000	-	-	uity share		2	
) shares)	2 79 100	~ ~		ation and ent a/c	00.000		
-	ity share first and final call a/c(wn-3) re capital (reissue of 500 shares)	3,78,100 5,000			ance c/d	80,000 15,04,100		
	urities premium reserve a/c	3,000 1,000	Бу	Dai	ance c/u	13,04,100		
10 800	unities premium reserve a/e	1,000				15,84,100		
	Io	urnal				13,04,100		
Date	Particular	urnur		L	Dr (Rs)	Cr (Rs)		
Dute				F	DI (RS)			
	Equity share application and allotment a/c	Dr			11,20,000		+	
	To equity share capital $a/c(100000x5)$					5,00,000		
	To securities premium reserve a/c(100	000x3)				3,00,000		
	To call in advance a/c (40000x8)					3,20,000	1	
	(Being the transfer of application and allo	-						
	share capital a/c and surplus transferred to	o call in advan	ce					
	a/c)							
	Equity share first and final call a/c	Dr			7,00,000			
	To Equity share capital					5,00,000		
	To Securities premium reserve a/c (being the first and final call money due o	m 100000				2,00,000	1	
	(being the first and final can money due of shares)	100000						
	Call in advance a/c Dr				3,20,000			
	To Shares first and final call a/c				5,20,000	3,20,000		
	(being the call in advance adjusted to shar	es first and				-,,	0.5	
	final call account)							
	Share capital a/c (500x10)	Dr			5,000			
	Securities premium reserve a/c(500x2)	Dr			1,000			
	To Forfeited share a/c					4,100	1	
	To Share first and final call a/c					1,900		
	(being the forfeiture of Rs 300 shares of X	K and 200 shar	res					
	of Y for nonpayment of call money)							
	Forfeited share a/	Dr						
	To Capital reserve $a/c(wn4)$	····· · · · · · · · · · · · · · · · ·	.1		4 100			
	(being the balance on share forfeited acco	ount transferre	a		4,100	4 100	0.5	
We	to capital reserve)					4,100		
	No of shares applied by X=80000/60000x3	00-400 chara	s					
	No of shares applied by $X=80000/40000x3$ No of shares applied by $Y=60000/40000x3$							

	Amount due on first and final call(100000xRs7)		700000	
	Less: Call in advance		<u>320000</u>	
			380000	
	Less: not paid by X and Y(500xRs7-1600)		<u>1900</u>	
			378100	
4.	Calculation of amount forfeited on 500 shares:			
	X applied for 400 shares and paid @Rs8	3200		
	Less: Transferred to SPR on 300 share@ Rs 3	<u>900</u>	2300	
	Y applied for 300 shares and paid @Rs8	2400		
	Less: Transferred to SPR on 200 share@ Rs 3	600	1800	
	Amount to be forfeited		4100	
