



Date:08/11/23
GRADE: XII

MONTHLY TEST - 03 (2022-23)
ACCOUNTANCY [055]

Max marks: 20
Time: 50 Minutes

MARKING SCHEME

Qn. No		Marks
1	(c) Zero Coupon Rate Debentures	1
2	(b) ₹5,85,000	1
3	(a) Long-term Borrowings of a Company	1
4	(c) 48	1
5	(a) 4,500	1
6	<p>(a) Bank a/c Dr. 3,01,625</p> <p style="padding-left: 20px;">To 9% Deb Application & Allotment 3,01,625</p> <p>(Debentures issued)</p> <p>9% Deb Application & Allotment Dr. 3,01,625</p> <p>Loss on issue of 9% Debentures Dr. 47,625</p> <p style="padding-left: 20px;">To 9% Debenture a/c 3,17,500</p> <p style="padding-left: 20px;">To Premium on Redemption 31,750</p> <p>(Debentures redeemable at premium)</p> <p>(b) Bank a/c Dr. 3,55,600</p> <p style="padding-left: 20px;">To 9% Deb Application & Allotment 3,55,600</p> <p>(Debentures issued)</p> <p>9% Deb Application & Allotment Dr. 3,55,600</p> <p>Loss on issue of 9% Debentures Dr. 19,050</p> <p style="padding-left: 20px;">To 9% Debenture a/c 3,17,500</p> <p style="padding-left: 20px;">To SPR 38,100</p> <p style="padding-left: 20px;">To Premium on Redemption 19,050</p>	3

7	<p style="text-align: center;">Balance Sheet</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"></td> <td style="width: 20%;"></td> </tr> <tr> <td>Equity & Liabilities:</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Share capital</td> <td style="text-align: right;">26,87,000</td> </tr> <tr> <td colspan="2" style="text-align: center;">Notes to Accounts</td> </tr> <tr> <td>Authorised Capital 2,00,000 eq sh of ₹25 each</td> <td style="text-align: right;">50,00,000</td> </tr> <tr> <td>Issued Capital 1,25,000 eq sh of ₹25 each</td> <td style="text-align: right;">31,25,000</td> </tr> <tr> <td>Subscribed and paid up capital 1,03,000 eq sh @ 25 each</td> <td style="text-align: right;">25,75,000</td> </tr> <tr> <td>Add: Forfeited Shares 7000X16</td> <td style="text-align: right;">1,12,000</td> </tr> <tr> <td></td> <td style="text-align: right;">26,87,000</td> </tr> </table>			Equity & Liabilities:		Share capital	26,87,000	Notes to Accounts		Authorised Capital 2,00,000 eq sh of ₹25 each	50,00,000	Issued Capital 1,25,000 eq sh of ₹25 each	31,25,000	Subscribed and paid up capital 1,03,000 eq sh @ 25 each	25,75,000	Add: Forfeited Shares 7000X16	1,12,000		26,87,000	3									
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8	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Assets a/c</td> <td style="width: 20%; text-align: right;">Dr. 8,40,000</td> <td style="width: 40%;"></td> </tr> <tr> <td style="padding-left: 20px;">To Liabilities</td> <td></td> <td style="text-align: right;">20,000</td> </tr> <tr> <td style="padding-left: 20px;">To Hamid Ltd</td> <td></td> <td style="text-align: right;">8,00,000</td> </tr> <tr> <td style="padding-left: 20px;">To Capital Reserve</td> <td></td> <td style="text-align: right;">20,000</td> </tr> <tr> <td>(Assets purchased)</td> <td></td> <td></td> </tr> <tr> <td>Hamid Ltd.</td> <td style="text-align: right;">Dr. 8,00,000</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">To Bank</td> <td></td> <td style="text-align: right;">3,80,000</td> </tr> <tr> <td style="padding-left: 20px;">To 12% Debentures</td> <td></td> <td style="text-align: right;">3,50,000</td> </tr> <tr> <td style="padding-left: 20px;">To SPR</td> <td></td> <td style="text-align: right;">70,000</td> </tr> </table>	Assets a/c	Dr. 8,40,000		To Liabilities		20,000	To Hamid Ltd		8,00,000	To Capital Reserve		20,000	(Assets purchased)			Hamid Ltd.	Dr. 8,00,000		To Bank		3,80,000	To 12% Debentures		3,50,000	To SPR		70,000	3
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