	DAV PUBLIC SCHOOLS, ODISHA ZONE HALF YEARLY EXAM., SUBJECT: ACCOUNTANCY	CLASS :XII	
	MARKING SCHEME		SET-2
QS NO	Value Points	Marks Allotted	PAGE NO OF NCERT /TEXT BOOK
1	d. 46	1	62
2	c-Only assertion (A) is correct.	1	29
3	c. Nil	1	24
4	b. 8,000 OR d. Capital Reserve Account	1	84
5	d. Rs.20,000	1	95
6	b– Rs 10,000 Or c-Rs.6,000	1	124 OR 64
7	a. Old partner's capital accounts in old profit-sharing ratio	1	137
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 To Equity share capital A /c To Securities Premium A /c C-credited with Rs 2,400 To Securities Premium A /c OR	1	33 OR 17
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 (II) are incorrect	1	94
18	c-credited- Rs.50,00,000 OR d-credited by Rs.2,000	1	84 OR 94
19	b- Rs. 20,850	1	68
20	b- Rs.13,900	1	68

21	(i) New Share = Old Profit S	Share + Gainin	g Share				168
						1.5	
	$X = \frac{4}{9} + \left[\frac{1}{9} \times \frac{3}{9} \right] =$	$=\frac{1}{27}$					
	$Z = \frac{2}{9} + \left(\frac{8}{9} \times \frac{3}{9}\right) =$	$=\frac{1}{27}$					
	(ii) New Share of X and $Z =$						
			re – Old Profit Share				
		2 1	4				
	Ar	$ \text{mar} = \frac{3}{5} - \frac{1}{2} = \frac{1}{2} $	10			1.5	
	Vo	$amal = \frac{2}{5} - \frac{1}{5} =$	2				
	Ka	$\frac{11111}{5} = \frac{1}{5} = \frac{1}{5}$	10				
	Gaining Ratio of .		nal = 1:2			OR	
		OR				OK	
	In the Books		i, Kumar and Guru				
		Journa	I				
	Kavi's Capital A/c Dr	•	81,000				
	To Ravi's Capital		· ·	8,000		1.5	
	To Kumar's Capit	al A/c	18	8,000			
	To Guru's Capital A/c	_	45,000				
		justment made					
	Working Notes:	ill on Guru's re	etirement)				
	Guru's share of Goodwill = 3,60	$000 \times 1/8 = I$	Rs 45 000 (sacrifice)				
	Kavi's share of Goodwill = $3,60$.						
	Ravi's share of Goodwill = 3,60,					1 5	
	Kumar's share of Goodwill = $3,6$			ee)		1.5	
22	Madhu's share (1/2) in loss on re					3	137
	Therefore, total loss on revaluation				D		
	Particulars To stock a/c	Rs 1,00,000	Particulars By creditors a/c		Rs 37,500		
	To debtors a/c	5,000	By loss on revaluation		37,300		
	To provision for doubtful	3,000	Madhu75,000	on a/c			
	debts	40,000	Vidhi 75,000		1,50,000		
	10/100 (Rs 4,05,000 – Rs						
	5,000)	42.500					
	To furniture a/c (Bal. fig)	42,500			1 07 500		
	Revalued value of furniture = Rs	1,87,500	12 500 - Ps 4 57 500)	1,87,500		
23	X's capital A/c 14,400	3,00,000 – R S	44,300 – KS 4,37,300	,		1	194
	Z's Capital A/c 18,000					1	1/ T
	To Y's capital 32,400						
	Cash /Bank A/c Dr 32,400					1/2	
	To X's capital A/c 14,400 To Z's Capital A/c 18,000					72	
	Y's Capital A/c Dr 32,400					1/2	
	To Cash A/c 32,400					72	
	Profit and Loss Appropriation A/c					1	
	To X's capital A/c	28,000				1	
	To Z's Capital A/c	14,000					

24	Date	Particulars		L F	Dr Rs	Cr Rs	1x3	124		
		Samiksha'sCapital A/cDr		1	25,000					
		Ash'sCapital A/cDr			15,000					
		Divya'sCapital A/cDr			10,000					
		To Profit and Loss A/c				50,00	0			
		Investment fluctuation fund a/cDr			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				4000				
		Ash capital a/cDr			60000					
		Divya capital a/cDr			30000	00000				
		To Samiksha capital a/c				90000)			
	Working				I	l				
		Asa and Divya = $2/10$ and $1/10$ by Samiksha = $3/10$								
		sation payable by Asa and Divya to Samiks	$sha = Rs \epsilon$	50,000	and Rs.	30,000				
25		Sheet (Extract) of BLtd.					1	91		
	Particul		Note No).	Amou	nt(Rs.)				
		ty and Liabilities:								
		n – Current Liabilities ng-term Borrowing	1 8,00,00		00					
	Loi	ng-term borrowing	1		8,00,0	00				
	Notes to									
	Particul					Amount(Rs	i.)			
	1.Long-	-term Borrowing				8,00,000				
	_	rom PNB					1			
	10,000	, 9% Debentures of Rs.100 each issued at o	collateral S							
	Loss	Debenture Suspense A/c			,00,000					
	Less	Debenture Suspense A/C		10.	,00,000					
						8,00,000				
	Particul			Dr. R		<u>Cr. Rs.</u>				
		ure Suspense A/c Dr. 9% Debenture A/c	1	10,00	,000	10,00,000	,			
		7/0 Debenture A/C				10,00,000	1			
Or	Furniture	, ,					1	OR		
	Т	To M/s Furniture Mart	2,20,000					84		
	M/s Furr	1								
	T	M/s Furniture Mart A/cDr. 1,10,000 To Bills Payable A/c 1,10,000								
	M/s Furr	M/s Furniture Mart A/c Dr. 1,10,000								
	To 9% Debentures A/c 1,00,000									
	T	o Securities Premium A/c	, ,							

	Share Capital A/c	Dr.	4,000		1	36
26	To share first	call A/c		1,500		
	To share forfe	eited A/c		2,500		
	Bank A/c	Dr.	2,500		1	
	To Share Cap	pital A/c		2,500		
	Share forfeited A/c	Dr.	1,250			
	To Capital Rese	erve A/c		1,250	1	
27			Journal En	try		92
					1	

DateParticularsLFDr. (Rs.)Cr. (Rs.)Ajay's Capital A/c
Binay's Capital A/c
To Chetan's Capital A/c
(Being salary, commission and
guaranteed profit omitted, now adjusted)5,400
2,000
8,400

Working Note: Table Showing Adjustment

	Ajay (Rs.)	Binay (Rs.)	Chetan	Total (R	s.)
			(Rs.)		3
Salary (Cr.)	8,000	8,000	• • • • • • • • • • • • • • • • • • • •	16,000	
Commission (Cr.)			8,000	8,000	
Guaranteed Profits (Cr.)		50,000		50,000	
Profits to be Distributed (Cr.)	45,600		30,400	76,000	
Profits to be Recovered (Dr.)	60,000	60,000	30,000	1,50,000	
Adjustment	6,400 (Dr.)	2,000 (Dr.)	8,400 (Cr)		

- (i) Profit to be distributed (Cr.) = $Rs.76,000 \times 3/5 = Rs.45,600$
- (ii) Profit to be Distributed (Cr.) = Rs. $76,000 \times 2/5 = Rs. 30,400$

OR

In the Books of A and B Calculation of Opening Capital

	A (Rs.)	B (Rs.)
Closing Capital	1,60,000	1,40,000
Add: Drawings	30,000	30,000
Less: Profits	(37,800)	(25,200)
	1,52,200	1,44,800
Less: Interest on Capital	13,836	13,164
Opening Capital	1,38,364	1,31,636

Or

2

Work	ing Notes	:						2	
	Total Clo	osing Capital of A	A and $B = Rs. 1,6$	0.000 + R	s.1,40,000	Rs. 3	3,00,000)	
	Add: Tot	tal Drawings of A	A and B			Rs.6	0,000		
	Less: Pro	ofits (including I	nterest on Capital))		(Rs.	90,000)		
	Total Capital in the beginning of the years 2,70,000								
	Interest on Capital = 10% of $2,70,000 = \text{Rs. } 27,000$ Divisible profits = $90,000 - 27,000 = \text{Rs. } 63,000$								
Year		Profits (Rs.)	Adjustments		Adj. Prof	fits (Rs.)		2	119
2018	-19	90,000	90,000 – 10,00	00	80,000				
2019	-20	1,60,000	1,60,000 + 30,0	000	1,90,000				
2020	-21	1,80,000	1,80,000 – 10,0	000	1,70,000				
2021	-22	2,20,000	2,20,000		2,20,000				
	Adi Drofi	<u> </u>			6 60 000				
Total			000		6,60,000			1	
Total	Average profit-6,60,000/4= 1,65,000								
Avera				chase				1	
Avera	will = aver		nber of year's pur	chase				1	
Avera	will = aver	age profit x Num	nber of year's pur	chase					
Averag Goody	will = aver = 1,65	rage profit x Num $6,000 \times 3 = 4,95,0$	nber of year's pure						5
Average Goody In the	will = aver = 1,65	rage profit x Num $6,000 \times 3 = 4,95,0$	nber of year's pur						5
Average Goody In the	will = aver = 1,65	rage profit x Num $6,000 \times 3 = 4,95,0$	nber of year's pure						5
Average Goods In the As at	will = aver = 1,65 books of	rage profit x Num $6,000 \times 3 = 4,95,0$	nber of year's pure	Sheet	o. A	.mount(R	ls.)		5
Average Goods In the As at	will = aver = 1,65 • books of culars	rage profit x Num $6,000 \times 3 = 4,95,0$	nber of year's pure		o. A	.mount(R	.s.)		5
In the As at Partic I. Eq	will = aver = 1,65 • books of culars	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities	nber of year's pure	Sheet	o. A	.mount(R	s.)		5
In the As at Partic I. Eq	books of culars uity And	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities	nber of year's pure	Sheet		.mount(R 3,63,000	es.)	1	5
In the As at Partic I. Eq Share	books of culars uity And reholders e Capital	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities ' Funds	nber of year's pure	Note N			es.)	1	5
In the As at Partic I. Eq Share	books of culars uity And reholders capital	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities ' Funds	nber of year's pure	Note N		3,63,000		1	5
In the As at Partic I. Eq Share Notes Partic	books of culars uity And reholders c Capital to Account	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities ' Funds	nber of year's pure	Note N		3,63,000	nount(R	1	5
In the As at Partic I. Eq Share Notes Partic 1. Sh	books of culars uity And reholders c Capital to Account	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities ' Funds nts	nber of year's pure	Note N		3,63,000		1 1 s.)	5
In the As at Partic I. Eq Share Share Notes Partic 1. Sh	will = aver = 1,65 books of culars quity And reholders e Capital to Account culars are Capital	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities ' Funds nts tal pital	nber of year's pure	Note N		3,63,000 An		1	5
In the As at Partic I. Eq Share Share Notes Partic 1. Sh	will = aver = 1,65 books of culars quity And reholders e Capital to Account culars are Capital	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities ' Funds nts	nber of year's pure	Note N		3,63,000 An	nount(R 00,000	1 1 s.)	5
In the As at Partic I. Eq Share Notes Partic 1. Sh Authority 50,00	will = aver = 1,65 books of culars uity And reholders e Capital to Account culars are Capit orised Cap 00 equity s	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities ' Funds tal pital shares of Rs.100	nber of year's pure	Note N		3,63,000 An	nount(R	1 1 s.)	5
In the As at Partic I. Eq Share Share Partic 1. Sh Auth 50,00 Issue	will = aver = 1,65 books of culars uity And reholders e Capital to Account culars are Capit orised Capital	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities ' Funds tal pital shares of Rs.100	nber of year's pure	Note N		3,63,000 An	nount(R 00,000	1 1 s.)	5
In the As at Partic I. Eq Share Share Partic 1. Sh Auth 50,00 Issue	will = aver = 1,65 books of culars uity And reholders e Capital to Account culars are Capit orised Capital	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities ' Funds tal pital shares of Rs.100	nber of year's pure	Note N		3,63,000 An	nount(R 00,000	1 1 s.)	5
In the As at Partice I. Eq Share Share Partice 1. Sh Authority 50,00 Issue 25,00	will = aver = 1,65 books of culars uity And reholders e Capital to Account culars are Capit orised Capital	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities ' Funds tal pital shares of Rs.100 l of Rs.100 each	nber of year's pure	Note N		3,63,000 An 50, 25,	00,000 00,000 63,000	1 1 s.)	5
In the As at Partic I. Eq Share Share Partic 1. Sh Author 50,00 Issue 25,00 Subs	books of culars quity And reholders e Capital to Account culars are Capital orised Capital 00 equity s ed Capital	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities ' Funds tal pital shares of Rs.100 l of Rs.100 each	aber of year's pure 2000 Extract of Balance each	Note N		3,63,000 An 50, 25,	00,000 00,000	1 1 s.)	5
In the As at Partic I. Eq Share Share Partic 1. Sh Auth 50,00 Issue 25,00 Subs 23,75	books of books of culars uity And reholders culars culars are Capital orised Capital orised Cap of equity s culars c	rage profit x Num 5,000 x 3 = 4,95,0 Star Ltd. An Ex Liabilities ' Funds tal pital shares of Rs.100 l of Rs.100 each	each	Note N		3,63,000 An 50, 25,	00,000 00,000 63,000	1 1 s.)	5

(i)					94
Particular	LF	Dr (Rs.)	Cr.(Rs)		
a.Bank A/c Dr To Deb. Application & Allotment A/c		50,00,000	50,00,000	2	
b. Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c Dr To 10% Debenture A/c To Promium on Redomption of Debenture		50,00,000 2,50,000	50.00,000		
To Fremium on Redemption of Decembre			2,30,000		
(ii)	T			<u> </u>	
	LF	` ′	Cr.(Rs)		
a. Bank A/c Dr To Deb. Application & Allotment A/c		57,00,000	57,00,000	2	
b.Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c Dr To 10% Debenture A/c To Premium on Redemption of Debenture		57,00,000 9,00,000	60,00,000		
(iii)					
Particular	LF	Dr (Rs.)	Cr.(Rs)		
a. Bank A/c Dr To Deb. Application & Allotment A/c		73,50,000	73,50,000	2	
b. Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c Dr		73,50,000 7,00,000	5 0 00 000		
To 9% Debenture A/c To Securities Premium A/c			3,50,000		
To Premium on Redemption of Debenture A/c			7,00,000		
i) Cash/Bank A/c Dr. To Realization A/c		88,000	88,000	1.5 x 4	223
ii) Realization A/c		50,000	50,000		
To Bank/Cash A/c		18,000	17,000		
iv Simar's Capital A/c Dr.		52,000	1,000		
Cash/Bank A/c Dr. To Realization A/c		12,000	64,000		
	a.Bank A/c Dr To Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c Dr To 10% Debenture A/c Dr To 10% Debenture A/c To Premium on Redemption of Debenture (ii) Particular a. Bank A/c Dr To Deb. Application & Allotment A/c b.Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c To Premium on Redemption of Debenture (iii) Particular a. Bank A/c Dr To 10% Debenture A/c To Premium on Redemption of Debenture (iii) Particular a. Bank A/c Dr To Deb. Application & Allotment A/c b. Deb. Application & Allotment A/c b. Deb. Application & Allotment A/c To Securities Premium A/c To Securities Premium A/c To Premium on Redemption of Debenture A/c i) Cash/Bank A/c	Particular a.Bank A/c Dr 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 (ii) Particular a. Bank A/c Dr To Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c Dr To 10% 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 To Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c Dr To 9% Debenture A/c To Securities Premium A/c To Premium on Redemption of Debenture A/c i) Cash/Bank A/c Dr To Realization A/c iii Raja's Loan A/c	Particular	Particular	Particular

32			Momita'	s Capital Account				6	203
	To Drawings To Interest o To Momita's		10,000 300 83,000	By balance b/d By P/L Suspense A/c By Interest on Capital By Vikas's Capital A By Gagan's Capital A	60,000 4,500 1,800 13,500 13,500				
			93,300			93,300			
33	Date	Particular			L F	Dr (Rs)	Cr (Rs)		138 OR
	2023				1	(143)	(143)		194
	March 31 i.	General Reserve To W's capital To R's capital (Being general re partners)	Dr ributed among		5,000	3,000 2,000	12X0. 5= 6		
	ii.	CashA/c To C's capita To premium for	Goodwill	Dr a/c s capital and premium		40,000	30,000 10,000		
	iii	Premium for Go To W's capital a To R's capital a/ (Being premium	/c c for Goody	Dr vill credited to old sacrificing ratio)		10,000	6000 4000		
	iv	W's capital a/c R's capital a/c To cash a/c	remium for	Dr Dr goodwill amount		3,000 2,000	5,000		
	V	Bad debt a/c To Debto (Being debtor of	or a/c	Dr ritten off)		1,500	1,500		
	vi	Provision for bac To bad debt a/c	d and doub	tful debt a/c Dr or written off bad	1,500	1,500			
	vii	Revaluation a/c To Provision for (Being Provision)		Dr doubtful debt a/c ebt created)		325	325		
	viii	Outstanding sala To cash a/c (Being Outstand	ry a/c	Dr		3,000	3,000		
	ix	Revaluation a/c To stock a/c To furniture/c	8 <i>sum</i>	Dr		5,700	2,000 500		

	To plan	nt and	machin	ory o/c				I	3,200	1
			machin	ery a/c ssets reco	rded`)			3,200	
X	Investn			55015 1000	rucu _,	Dr		2,500		4
A	To Rev					Di		2,500	2,500	
				vestments	rec	orded)			2,300	
xi	Revalu			Vestillelle	5 100	Dr		2,100		-
AI	To cred					Di		2,100	2,100	
				editors re	cord	ed)			2,100	
xii	W's ca			eunois re	coru	Dr		3,375		
All	R's cap	-				Dr		2,250		
	To Rev					Di		2,230	5,625	
				iation trai	ısfer	red to partner	., _e		3,023	
	capital		Jii i e vait	iation trai	13101	rea to partner	3			
	Capitai	u/CS)								
							<u> </u>			<u>J</u>
Dr			R	evaluatio	n Ac	count			Cr	
Particular	rs		Amou	unt Part	icula	ars		Amo	unt	
			Rs					Rs		
To Claim	forwork	men		By	prov	ision for bad	debts a/o	1,	000	1
compensa	ation		4,0	000 ByI	Loss(transfer to pa	rtners'			
				capi	ital a	ccounts:				
				X 1,500						
				Y 900				3,	3,000	
				Z	<u>60</u>	<u>0</u>				
			4,0	000				4,	000	
_			_	. ~				_		
Dr	1	- \ l		artners' Capital Account				Cr		
Particulars	X(.	(Rs)	Y(Rs)	Z(Rs)	Part	iculars	X(Rs	Y(Rs)	Z(Rs)	
To revaluation) a/c 1 5	500	900	600	R _V l	palance b/d	50,000	40,000	20,000	
To Y's capital		100		10,200	By I		5,000	3,000	2,000	
To cash a/c			8,200		By I		20,000	12,000	8,000	3
To Y's loan a/	′c		61,200		-	X' S capital		5,100		
To X's current	t a/c 15,	,840	´			Z's capital		10,200		
To balance c/c	1 52,	,560		35,040	By Z	Z's current a/c			15,840	
		0.0-			1				4501	
	<u>75.</u>	,000	<u>70,300</u>	45,840		037 17	75,000	70,300	45,840	
						f X and Z				
T 1 1 111.1			1	As at 31st	Mar			1		
Liabilities	·. 1			Rs		Assets	'1 1'	Rs		
Partner's cap						Land and bu	ııldıng		,000	
X 52,560				07.500		Motor van			,000	
,		35,040				87,600 investments			,000	
Y 35,040				1 7 0 40		3 7 1 1			()()()	1 1
Y 35,040 X's current a				15,840		Machinery		12,		
Y 35,040 X's current a Y's loan a/c				61,200		Stock	400-	15.	,000,	
Y 35,040 X's current a Y's loan a/c Creditors	/c			61,200 21,000		Stock Debtors	4000	0 15	,000	
Y 35,040 X's current a Y's loan a/c	/c	ompe	nsation	61,200		Stock Debtors Less: provis	ion <u>2000</u>	15. 00 0 38.	,000	
Y 35,040 X's current a Y's loan a/c Creditors	/c	ompe	nsation	61,200 21,000		Stock Debtors	ion <u>2000</u>	15. 00 0 38. 15.	,000	2

Working note:

1. Calculation of gaining ratio: New share-old share

X=3/5-5/10=1/10

Z=2/5-2/10=2/10

Gaining ratio=1:2

2. Y's share of goodwill=51000x3/10=RS 15,300

X's gain=15,300x1/3=5,100

Z's gain=15300x2/3=10,200

3. Adjustment of capital in profit sharing ratio=total capital of X and Z after adjustment

=68400+19200 =87600

X's capital =87600x3/5=52560

Y's capital=87600x2/5=35040

Amount transferred to X's current account=68400—52560=15840

Amount transferred from Z's current account=35040—19200=15840

34 Unilever Ltd.

Journal

Date	Particulars		L.F	Dr (Rs.)	Cr (Rs.)	
	Equity Share Application A/c	Dr		80,000		
	To Equity Share Capital A/c				80,000	0
	(Application money transferred)					
	Equity Share Allotment A/c	Dr		1,20,000		
	To Equity Share Capital A/c				1,20,000	0
	(Being Allotment money due on 40,000) shares				
	@ Rs. 3 each)					
	Equity Share First Call A/c	Dr		1,00,000		
	To Equity Share Capital A/c				1,00,000	
	(Being Allotment money due on 40,000) shares				0
	@ Rs. 2.50 each)					
	Equity Share Second and Final Call A/o	c Dr		1,00,000		
	To Equity Share Capital A/c				1,00,000	0
	(Being Allotment money due on 40,000) shares				0
	@ Rs. 2.50 each)					
	Share Capital A/c	Dr		1,000		
	To ShareSecond and Final callA/c				250	1
	To Forfeited Shares A/c				750	
	(100 shares forfeited for nonpayment of	f Second				
	and Final Call money)					
	Forfeited Shares A/c	Dr		750		
	To Capital Reserve A/c				750	
	(Being gain on forfeiture transferred to	Capital				1
	Reserve A/c)					

49

Cash Book (Bank Column)								
Dr			Cr					
Particulars	Rs.	Particulars	Rs.					
Equity Share Application A/c	80,000	By Bal. c/d	4,00,950	2				
Equity Share Allotment A/c	1,20,000							
Equity Share First Call A/c	1,00,000							
Equity Share Second and	99,750							
Final Call A/c								
Share Capital A/c	1,000							
Securities Premium A/c	200							
	4,00,950		4,00,950					

OR

Amco Ltd. Journal

Date	Particulars		L.F	Dr (Rs.)	Cr (Rs.)
	Equity Share Application A/c	Dr		24,000	
	To Equity Share Capital A/c				20,000
	To Equity Share Allotment A/c				4,000
	(Application money transferred and adjusted				
	in allotment)				
	Equity Share Allotment A/c	Dr		30,000	
	To Equity Share Capital A/c				30,000
	(Being Allotment money due on 10,000				
	shares @ Rs. 3 each)				
	Share Capital A/c	Dr		1,000	
	To Share Allotment A/c				520
	To Forfeited Shares A/c				480
	(200 shares forfeited for nonpayment of				
	Allotment money)				
	Equity Share First Call A/c	Dr		29,400	
	To Equity Share Capital A/c				29,400
	(Being Allotment money due on 9,800 shares				
	@ Rs. 3 each)				
	Forfeited Shares A/c	Dr		480	
	To Capital Reserve A/c				480
	(Being gain on forfeiture transferred to				
	Capital Reserve A/c)				

Particulars	Rs.	Particulars	Rs.	2
Equity Share Application A/c	30,000	By Equity Share		
Equity Share Allotment A/c	25,480	Application A/c	6,000	
Equity Share First Call A/c	29,400	By Bal. c/d	80,680	
Share Capital A/c	1,600			
Securities Premium A/c	200			
	86,680		86,680	
