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21. Sangita Ltd. invited application for issuing 60,000 shares of ₹ 10 each at par. The amount was payable as follows :

On Application	₹ 2 per share
On Allotment	₹ 3 per share
On First and Final Call	₹ 5 per share

Applications were received for 92,000 shares. Allotment was made on the following basis :

- (i) To applicants for 40,000 shares – Full
- (ii) To applicants for 50,000 shares – 40%
- (iii) To applicants for 2,000 shares – Nil.

₹ 1,08,000 was realised on account of allotment (excluding the amount carried from application money) and ₹ 2,50,000 on account of call.

The directors decided to forfeit shares of applicants belonging to category (i) on which allotment money was overdue. Give Journal Entries to record the above transactions in the books of the company. 8

OR

AB Ltd. invited applications for issuing 75,000 equity shares of ₹ 100 each at a premium of ₹ 30 per share. The amount was payable as follows :

On Application and Allotment – ₹ 45 per share (including premium)  
On First and Final Call – Balance.

Applications for 1,27,500 shares were received. Applications for 27,500 shares were rejected and shares were allotted on pro-rata basis to the remaining applicants. Excess money received on application and allotment was adjusted towards sums due on first and final call. The calls were made. A shareholder, who applied for 1,000 shares, failed to pay the first and final call money. His shares were forfeited. All the forfeited shares were reissued at ₹ 150 per share fully paid-up.

Pass necessary Journal Entries for the above transactions in the books of AB Ltd. 8

22. X, Y and Z are partners in a firm sharing profits in proportion of 1/2, 1/6 and 1/3 respectively. The Balance Sheet as at April 1, 2014 was as follows :

Liabilities		Amount (₹)	Assets		Amount (₹)
Employees Provident Fund		42,000	Freehold Premises		40,000
Sundry Creditors		18,000	Machinery		30,000
General Reserve		12,000	Furniture		12,000
Capitals :			Stock		22,000
X	30,000		Debtors	50,000	
Y	30,000		Less : Provision for Doubtful Debts	(1,000)	49,000
Z	28,000	88,000	Cash		7,000
					1,60,000
		1,60,000			1,60,000

Z retires from the business and the partners agree that :

- (i) Machinery is to be depreciated by 10%.
- (ii) Provision for Bad Debts is to be increased to ₹ 1,500.
- (iii) Furniture was taken over by Z for ₹ 14,000.
- (iv) Goodwill is valued at ₹ 21,000 on Z's retirement.
- (v) The continuing partner's have decided to adjust their capitals in their new profit sharing ratio after retirement of Z. Surplus or deficit if any, in their capital accounts will be adjusted through their current accounts.

Prepare Revaluation Account and Partners' Capital Accounts. 8

A. Answer the following questions :

(1 × 4 = 4)

- (a) How is the list of properties of papaya ?
- (b) Papaya helps in digestion as well as \_\_\_\_\_ and \_\_\_\_\_.
- (c) \_\_\_\_\_ is said to be so powerful that it can digest 200 times its own weight in protein.
- (d) Main advantages of papaya if eaten regularly are that it \_\_\_\_\_.

B. Choose the correct alternatives :

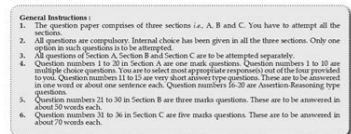
(1 × 4 = 4)

- (a) The fact that papaya is a versatile fruit is evident from \_\_\_\_\_ :
  - (i) used as a cosmetic
  - (ii) its ability to fight and cure so many diseases
  - (iii) corrects habitant constipation, bleeding piles and chronic diarrhoea
  - (iv) None of the above
- (b) Papaya favours \_\_\_\_\_ .
  - (i) digestion and cures skin irritation.
  - (ii) makes the skin smooth and delicate.
  - (iii) inflamed tonsils and other throat disorders.
  - (iv) deficiency of gastric juice and fights excess of unhealthy mucus.
- (c) The black seeds of the papaya are highly beneficial in the treatment of
  - (i) colon cancer
  - (ii) cirrhosis of the liver
  - (iii) skin irritation and sunburns
  - (iv) None of the above
- (d) Find the word from the passage which means 'a lack or shortage'.
  - (i) spreading
  - (ii) prevention
  - (iii) deficiency
  - (iv) mucus

Q. 2. Read the passage given below and answer the questions that follow :

(12)

- (1) An escalating epidemic of overweight and obesity is affecting many countries in the world; more than 300 million people are overweight or obese. Obesity could be region specific. In India, some people tend to be overweight because of their high calorie diet and lack of physical activity. In the United States, obesity is more prevalent in lower economic groups. Obesity is now well recognized as a disease in its own right. Though, obesity commonly means very overweight, it is defined as an excess amount of body weight that includes muscles, bone, fat and water. 'Obesity' specifically refers to an excess amount of body fat. Some people such as body builders or other athletes with a lot of muscle, can be overweight without being obese.
- (2) A certain amount of body fat is needed for stored energy, heat insulation, shock absorption and other functions. Generally, women have more body fat than men. Usually men with more than 25% body fat and women more than 30% body fat are regarded as obese. Obesity tends to run in families suggesting a genetic cause. Environmental factors mean lifestyle behaviour such as what a person eats and his or her level of physical activity. Although you cannot change your genetic makeup, you can change your eating habits and levels of activity. You can learn how to choose more nutritional meals which are low in fat to become more active.
- (3) Then there are psychological factors. Negative emotions such as boredom, sadness or anger, respond to people who overeat. There is also 'binge eating' i.e. when people eat large amounts of food thinking that they cannot control how much they are eating. Those with the most severe binge eating problems are also likely to have symptoms of depression and low self-esteem. These people may have more difficulty in losing weight and keeping it off, than people without binge eating problems.
- (4) Obesity is more than a cosmetic problem: it is a health hazard. Several serious medical conditions have been linked to obesity, including type-2 diabetes, heart disease, high blood pressure and heart stroke. Obesity is also linked to higher rates of certain types of cancer. Other diseases and health problems linked to obesity include gall bladder disease and gallstones, liver disease and osteoarthritis which leads to deterioration of joints and gout which also affect the joint and reproductive problems in women.



- Section (A)
1. The value of  $\frac{1}{2}$  is negative. 1
  2. The value of  $\frac{1}{3}$  is positive. 1
  3. The value of  $\frac{1}{4}$  is positive. 1
- Section (B)
1. The value of  $\frac{1}{5}$  is positive. 1
  2. The value of  $\frac{1}{6}$  is positive. 1
  3. The value of  $\frac{1}{7}$  is positive. 1

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- Section (B)
1. The value of  $\frac{1}{5}$  is positive. 1
  2. The value of  $\frac{1}{6}$  is positive. 1
  3. The value of  $\frac{1}{7}$  is positive. 1

