



The Institute of Chartered Accountants of India

Code: IN5AA419078
Subject : 05 Advanced Accounting

Total Marks: 100
Marks Obtained : 91

Number of Answer Books used : Main + ... additional sheets

For use by ICAI only

419078



01 FEB 2021

Q.No.	To be ticked (✓) by the candidate against the Questions answered	Marks Awarded (To be filled by Examiner)					Total
		a	b	c	d	e	
1	✓						
2							
3	✓						
4	✓						
5	✓						
6	✓						
7							
8							
9							
10							
11							
12							
13							
14							
Total							

Total Marks awarded (in words) _____

Examiner's Signature _____

Use only Blue / Black Ball Point Pen to write and shade the circles.
AVOID RED PEN.
Write the marks in the boxes before shading the respective circles.

Total Marks awarded

0	0
1	1
2	2
3	3
4	4
5	5
6	6
7	7
8	8
9	9



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INSTRUCTIONS TO THE CANDIDATE

Answers are not to be written on this page

- Answers should be written in figures and words in the allotted space at the right hand corner of the cover page and nowhere else including additional answer book/s and graph paper.
- Answers should be written in the box in numbers and darken the appropriate circles of the OMR provided in the right hand corner of the cover page with **Black / Blue** ball point pen.
- Write particulars such as name of Examination, Group No., Paper No. and subject at the appropriate space in the left hand upper corner.
- Remove the Bar Code sticker of the particular paper from the Attendance sheet and affix the same on the box provided in the right hand corner of the cover page.
5. Since a machine will read the Roll no., please check and ensure that Roll number written in numbers, words and circles darkened are correct. In case any candidate fills this information wrongly, Institute will not take any responsibility for rectifying the mistake.
 6. The answers should be written neatly and legibly
 7. The answer to each question must be commenced on a fresh page and question number prominently written at the top of each answer. Alternatively, the question number should be distinctly written in the margin.
 8. The answer to each question in all parts should be fully completed in one page or in a consecutive set of pages, before the next question is taken up.
 9. Writing of Roll number in place/s other than the space provided for the purpose or writing distinguishing mark, symbols like "OM", "Sri", "Jesus", "786", etc., will tantamount to adoption of "unfair means"
 10. Before submission of answer book to the invigilator take care to score out (X) blank pages, if any, that you might have left.



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19.5

4

Ans (4)

Working Notes:-

(1) Pre-acq. Reserves & Profits / Capital Profits:-

P&L	62,000	
P&L	36,000	
	<u>96,000</u>	

1 4Step7 Pre-acq. Res.

H Ltd's Share = $96,000 \times 60\% = 76,800$

Minority's int = $96,000 \times 20\% = 19,200$

(2) H Ltd's Shareholding in S Ltd:-

Total Shares in S Ltd = $\frac{2,40,000}{10} = 24,000$

H Ltd's interest = 19,200

H Ltd's Shareholding (%) = $\frac{19,200 \times 100}{24,000}$
= 80%



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(3) ~~Post-Acq. Reserve~~
Revaluation Profit / Capital Profit

Machinery	$(350,000 - 2,40,000)$	1,20,000
Furniture	$(30,000 - 40,000)$	(10,000)
		<u>1,00,000</u>

1

4Step8

$$\begin{aligned} \text{H Ltd} &= 1,00,000 \times 80\% = 80,000 \\ \text{Minority} &= 1,00,000 \times 20\% = 20,000 \end{aligned}$$

(4) Post-Acq. Reserves +

Company Reserves	1,20,000
(-) Op Reserves	(60,000)
1	<u>60,000</u>
4Step9 Post-Acq. Reserves	1,20,000

$$\begin{aligned} \text{H Ltd} &= 1,20,000 \times 80\% = 96,000 \\ \text{Minority} &= 1,20,000 \times 20\% = 24,000 \end{aligned}$$

(5) Post-Acq. Profits +

Company P/L	60,000
(-) Op P/L	(36,000)
Post-Acq Profit	<u>24,000</u>



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DO NOT WRITE ANYTHING HERE		$(+)$ ~~Refund~~ Excess dep on fund	1,800
		$[(46,000 - 30,000) \times 15\%]$	<u>25,800</u>
			25,800
		$(-)$ Dep on Machinery $(120,000 \times 10\%)$	$\frac{(12,000)}{12,800}$
			12,800

1.5 4Step10

H Ltd = $13,800 \times 80\% = 11,040$
Minority = $13,800 \times 20\% = 2,760$

(6) Minority Interest as at 31/2/20:

DO NOT WRITE ANYTHING HERE		Paid up share capital $(2,40,000 \times 20\%)$	48,000
		1.5 4Step11 ~~Pre-acq Reserve & profits~~	19,200 ~~76,800~~
		$(+)$ Retention	21,600
		$(+)$ Post-acq Rese	24,000
		$(+)$ Post-acq Profit	2,760
			<u>1,15,560</u>

(7) Cost of Control:

DO NOT WRITE ANYTHING HERE		Investment cost	3,54,000
		less:- Equity gained:-	
		Paid up ES	1,92,000
		Pre-acq P&P	76,800
		Retention	86,400
			<u>(3,55,200)</u>
		<u>Goodwill</u>	<u>(28,800)</u>



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(B) Machinery, Rs.		
(S) Value of Machinery & Furniture		
→ Revalued amt. 9/1/19	Machinery	Furniture
	3,62,000	3,60,000
(→ Dep. @ 10%	(36,000)	
@ 15%		(5,400)
4Step4 → Net's Value	3,26,000	30,600
11 Mch. 13	7,20,000	3,60,000
Cons'd Rs.	10,46,000	3,90,600

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Consolidated B/s
of H Ltd & S Ltd
as at 31/3/20

Particulars	Note No.	Amount (₹)
(I) <u>Equity & Liabilities</u>		
(1) Shareholders' Fund		
(a) Share Capital		13,40,000
(b) R2 Surplus	1	8,27,040
(2) Minority's Interest (W.N. 3)	2	1,15,560
(3) Non-current Liab		
(a) Long-term Borrowings	2	1,00,000
(4) Current Liab		
(a) ~~Trade~~ Short-term Borrowing	3	1,00,000
(b) Trade Payables	4	3,84,000
(c) ~~Other~~ ~~Liabilities~~		28,07,400
(II) <u>Assets</u>		
(1) Non-current Assets		
(a) Property, Plant & Equipment		
(i) Tangible Assets	5	4,34,000
(ii) Intangible Assets	6	28,800



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(2) Current Assets		5,06,200
(a) Inventories	7	8,08,000
(b) Trade Receivables	8	~~5,00,000~~ ~~7,00,000~~
(c) Cash & cash equivalents	9	96,000
		<u>26,57,400</u>

5.5 4Step1

Notes to Accounts

1 4Step2

Part (a)		Part (b)
(1) Reserves & Surplus		
Reserves & Surplus		
H Ltd.	4,80,000	
(+) S Ltd's share	96,000	5,76,000
Profit & Loss		
H Ltd.	2,40,000	
(+) S Ltd's share	11,040	2,51,040
		<u>8,27,040</u>
(2) Long term borrowings		
Secured		
2% deb of H Ltd.		1,08,000
(3) Short term borrowing		
Bank O/D (H Ltd.)		1,08,000

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		9	
DO NOT WRITE ANYTHING HERE	(4.) Trade Payables + Trade Payable +		
	H Ltd	2,00,000	
	S Ltd	1,22,000	3,22,000
	Bills Payable		
	Alternatively can be shown as Other Current Liab		
1.5	4Step3		
	H Ltd	6,000	6,000
	S Ltd (14,800 - 12,000)	22,800	~~77,800~~
			~~83,800~~
			~~37,600~~
			3,84,800
DO NOT WRITE ANYTHING HERE	(5.) Tangible Assets + Machinery		
	H Ltd	7,20,000	
	S Ltd (WN 8.)	3,24,000	10,44,000
	Furniture		
	H Ltd	3,60,000	
0.5	4Step5		
	S Ltd (WN 8.)	30,600	3,90,600
			14,34,600
DO NOT WRITE ANYTHING HERE	(6.) Intangible Assets + Goodwill (WN 7)		
			20,800
	(7.) Intangible Assets -		
	H Ltd	6,00,000	
	S Ltd	2,00,000	8,00,000



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Q3

~~Working Notes~~

14.5

3a

Working Notes

(1)

Availability of Cash in each part

Particulars	Nov 2019	Dec	Jan
Cash Op Bal.	7,03,000	6,03,000	2,03,000
(+) Retentions	3,03,000		63,03,000
(+) Sale from 128 furniture	11,03,000		28,03,000
(+) Sale of stock			9,03,000
(-) Liq. expn	(2,03,000)	(2,23,000)	(1,50,000)
(-) Clg. Bal.	(6,03,000)	(2,03,000)	(Nil)
Cash Availb.	13,03,000	1,83,000	10,50,000



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(2)	Highest Relative Capital Method		
Particulars	A	B	C
Cap.	75,00,000	75,00,000	30,00,000
(→) Loan	(25,00,000)	(8,00,000)	—
Balance	(1)		
PSR	70,00,000	45,00,000	30,00,000
PSR	5	3	2
Prop. Capital	14,00,000	15,00,000	15,00,000
Capital of A, B & C as A's Base (2)	70,00,000	42,00,000	28,00,000
Excess Capital (1-2) (3)	NIL	3,00,000	2,00,000
PSR	—	3	2
Prop. Cap.	—	1,00,000	1,00,000
Capital of B & C as B's Base (4)	—	3,00,000	2,00,000
Excess Capital (3-4)	—	NIL	1,00,000
Sequence of distribution	A	B	C
First 4,00,000	—	4	4,00,000
Next 7,00,000 (B:C → 3:2)	—	3,00,000	2,00,000
Next in A:B:C in (5:3:2)	—	—	—
First 5,00,000 to B & C in [3:2]	—	—	—
Then to A:B:C in A:B:C in [5:3:2]	—	—	—



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Distribution Statement

Particulars	Credited	A/cr.	Dr	Cr
Balance	11,09,000	95,09,000	95,09,000	32,29,000
Transfer + Loan	—	(25,09,000)	(25,09,000)	—
Net Balance	11,09,000	70,00,000	45,09,000	32,29,000
3aStep1	13,09,000			
	(11,09,000)	11,09,000		
3aStep2	Nil	70,00,000	45,09,000	32,29,000
	2,09,000	—	(1,20,000)	(2,09,000)
	Nil	70,00,000	43,89,000	29,20,000
February +	1,89,000			
	(1,89,000)	—	(1,89,000)	(9,09,000)
	Nil	70,00,000	42,00,000	29,20,000
January	1,00,000	54,15,000	32,49,000	13,85,000
	1,00,000	Nil	1,00,000	2,00,000
3aStep3	Nil	15,85,000	9,51,000	6,34,000
				31,000



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0.5

3aStep5 Wavy +

Particulars		A	B	C
Balance	(1)	79,000	42,000	29,200
PSR		5	3	2
Prof Cap		14,000	14,000	10,100
As to Base	(2)	50,50,000	29,300	29,200
Exp Cap (1-2)		19,50,000	11,700	Nil

3

3aStep6

First 31,2000 → A:B in 5:3
Rem → A:B:C in 5:3:2

Particulars	A	B	C
Salvage			
Cost 19,50,000			
to A & B (31,2000) in 5:3	(19,50,000)	(11,70,000)	
69,30,000			
to A:B:C (29,3000) 5:3:2	(14,65,000)	(29,70,000)	(13,86,000)
Nil			
Total Amount Paid	~~54,15,000~~		
	54,15,000	32,43,000	13,86,000
Capital	79,000	42,000	29,20,000
Loss	15,85,000	9,51,000	6,34,000



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Prob (36)

4.5 3b

Classification of Advances

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<u>Particulars</u>		<u>Ans (2)</u>
<u>Standard</u>		<u>(Value)</u>
SSD account for last 12 months	105	
Balanceing figure *	90	195
3b Step 1 <u>Standard</u>		
75 accounts for last 12 months	64	
8 accounts for less than 12 months [25-17]	47 [66-19]	111
<u>Doubtful</u>		
15 accounts substandard (unsecured) more than 3 years	82	
17 accounts substandard for more than (Doubtful upto 1 year) 12 months	19	101
<u>Loss Assets</u>		
8 accounts non recoverable	33	33
		<u>448 taken</u>

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18 Q6

Ans. (6a)

5 6a

As per AS-19 "Leases"

→ In the case of sale & leaseback in operating lease +

- If $\text{Sale Price} = \text{Fair Price} \rightarrow$ Profit / loss is recognized immediately
- If $\text{Sale Price} < \text{Fair Price} \rightarrow$ Profit is recognized immediately
Loss is also recognized immediately
(provided it is not compensated by future lower lease payments)
- If $\text{Sale Price} > \text{Fair Price} \rightarrow$ the excess of fair value is deferred & amortised over the useful life of the lease.

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WDV = 300 lakh

- (i) Sale Price - Fair Value = 400 lakh,
→ Profit is to be recognized immediately in the Books of P&L A/c
→ Profit of $400 - 300 = 100$ lakh ☐
recognized immediately.

- (ii) Sale Price = 400 lakh
Fair Value = 450 lakh
→ Profit is to be recognized immediately in the P&L A/c in the Books
→ Profit of $400 - 300 = 100$ lakh ☐
recognized immediately.

- (iii) Fair Value = 350 lakh
Sale Price = 250 lakh.
→ Loss is to be recognized immediately in the books provided is not compensated by future lower lease payments ☐
→ Loss of $\frac{300 - 250}{250 - 300} = (50)$ to be recognized immediately.



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(iv) Fair Value = 300 lakhs
Sale Price = 400 lakhs

→ ~~Excess of 100 lakhs~~
the excess of fair value is
to be deferred and
amortised over the useful
life of the lease.

5 6aStep1 → thus, $400 - 300 = 100$ Lakhs to
be deferred &
amortised.

(v) Fair Value = 250 lakhs
Sale Value = 290 lakhs

→ loss of ~~50~~ 40 lakhs is to
be recognized immediately in the
profit & loss account & profit
of 40 lakhs [$290 - 250$] is
to be deferred & amortised
over the useful life.



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5

6b

Ans. (6b)

Conditions for merger are +

- All the assets & liab. of the transferor co. become the assets & liab. of transferee co. after amalgamation.
- No adjustment is intended to be made to the book value of the assets & liab. of transferor co. while incorporating in transferee co. except for uniformity of accounting policies.
- The consideration for the amalgamation is payable to the equity shareholders of transferor company only in the form of equity shares of transferee company or cash (only for fractional shares).
- The business of the transferor is intended to be carried on by the transferee co. after amalgamation.



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→ The shareholders holding not less than 90% of the face value of the shares of transferor company becomes after amalgamation shareholders of transferee company.

5 6bStep1

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5

6c

Ans. (6c)

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Date	Particulars	£	Dr. (21)	Cr. (31)
31/12/20	Bank A/c Dr	1,24,000		
	Employee Comp Exp A/c Dr	2,16,000		
	To Equity Share Capital A/c			24,000
	To Secm Premium A/c			3,12,000
	(Being ESOP exercised by employees)			
31/12/20	Dr			
	Dr A/c Dr	2,16,000		
	To Employee compensation exp A/c			2,16,000
	(Being employee comp exp. written off)			

Working Notes:

$$\begin{aligned} (1) \text{ Fair Value of an option} &= \text{Fair Value} - \text{Exercise Price} \\ &= 140 - 50 \\ &= \underline{90 \text{ ₹ per option}} \end{aligned}$$

$$\begin{aligned} (2) \text{ Employee Comp exp} &= 2400 \times [140 - 50] \\ &= 2400 \times 90 \\ &= \underline{2,16,000 \text{ ₹}} \end{aligned}$$



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$$(2) \text{ Amount received} = 2400 \times 50 \\ = \boxed{1,20,000 \text{ ₹}}$$

$$(4) \text{ Equity Share Capital} = 2400 \times 10 \\ = \boxed{24,000 \text{ ₹}}$$

$$(5) \text{ Options Exercised} = \boxed{2400 \text{ shares}}$$

$$(6) \text{ Securities Res.} = 2400 \times [150 - 10] \\ = \boxed{3,36,000 \text{ ₹}}$$



6cStep2

(7) Employee Comp. Exp. have been transferred to Sec. Premium A/c.

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3

6d

Ans (6d)

- Equity is held by Anu, Adi & Arun
in 40:30:40
- Preference share capital is held by Sonu,
Ravi & Sanya
in 40:10:50
- Paid up equity share capital = 60 lakh
Paid up Preference share capital = 30 lakh
Total Capital = 90 lakh
- Equity Voting rights = $\frac{60}{90} = \frac{2}{3}$
- Preference Voting Rights = $\frac{30}{90} = \frac{1}{3}$

1

6dStep1

On resolution of winding up (Equity & pref.)
shareholders have right to
vote.

So, their relative voting rights
& percentage are +



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Particulars	Relative Rights	(%)	
(1) Amu	$\frac{2 \times 30}{3 \times 100} = 0.2$	20%	
(2) Adi	$\frac{2 \times 30}{3 \times 100} = 0.2$	20%	
(3) Anu	$\frac{2 \times 40}{3 \times 100} = 0.266$	26.666%	
(4) Sonu	$\frac{1 \times 40}{3 \times 100} = 0.133$	13.334%	
(5) Shu	$\frac{1 \times 10}{3 \times 100} = 0.0333$	3.334%	
(6) Saraya	$\frac{1 \times 50}{3 \times 100} = 0.1666$	16.667%	
<u>1</u>		<u>100%</u>	



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17

Q5

Ans (5b)

10

5b

5

5bStep1

4/Jan 42000

8 Sept 15,000
(57000-42000)

11 Nov 28,000
(95,000-57,000)

1 Mar 10,000
(95,000-85,000)

total (a)

Max unpaid (b)
amt

Amount Colled
(Min of (a) or (b))

3
5bStep2

	O (1,000 shares) (230) unpaid	Q (200 shares) (30)	R (1400 shares) (30)	T (1,400 shares) (30)	total Paid amt to Creditor
4/Jan 42000	10,500	2100	14,700	14,700	42,000
8 Sept 15,000 (57,000-42,000)		1,000	7,000	7,000	15,000
11 Nov 28,000 (95,000-57,000)	-	-	14,000	14,000	28,000
1 Mar 10,000 (95,000-85,000)	-	-	-	10,000	6,300*
total (a)	10,500	3,100	35,700	45,700	91,200
Max unpaid (b) amt	30,000	6,000	42,000	42,000	
Amount Colled (Min of (a) or (b))	10,500	3,100	35,700	~~45,700~~ 42,000	



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Working Notes:-

- (1) Mrs. P transferred 100 shares prior to one year preceding the date of winding up, therefore no amount can be called from P.



5bStep3

- (2) As Mr. S shares are already fully paid up as at the date of winding up, therefore no amount can be called from Mr. S.

(3) Statement of Liab

<u>Particulars</u>	<u>Cumulative Liab</u>	<u>Increase in Liab</u>	<u>Borne by</u> [O:Q:P:T]
4th April 2019	42,000	42,000	10.20:14:14
8th Sept 2019	57,000	15,000	-:28:14:14
~~2nd Feb 2020~~			
11th Nov 2019	65,000	28,000	-:-:14:14
1 March	95,000	19,000	-:-:-:1

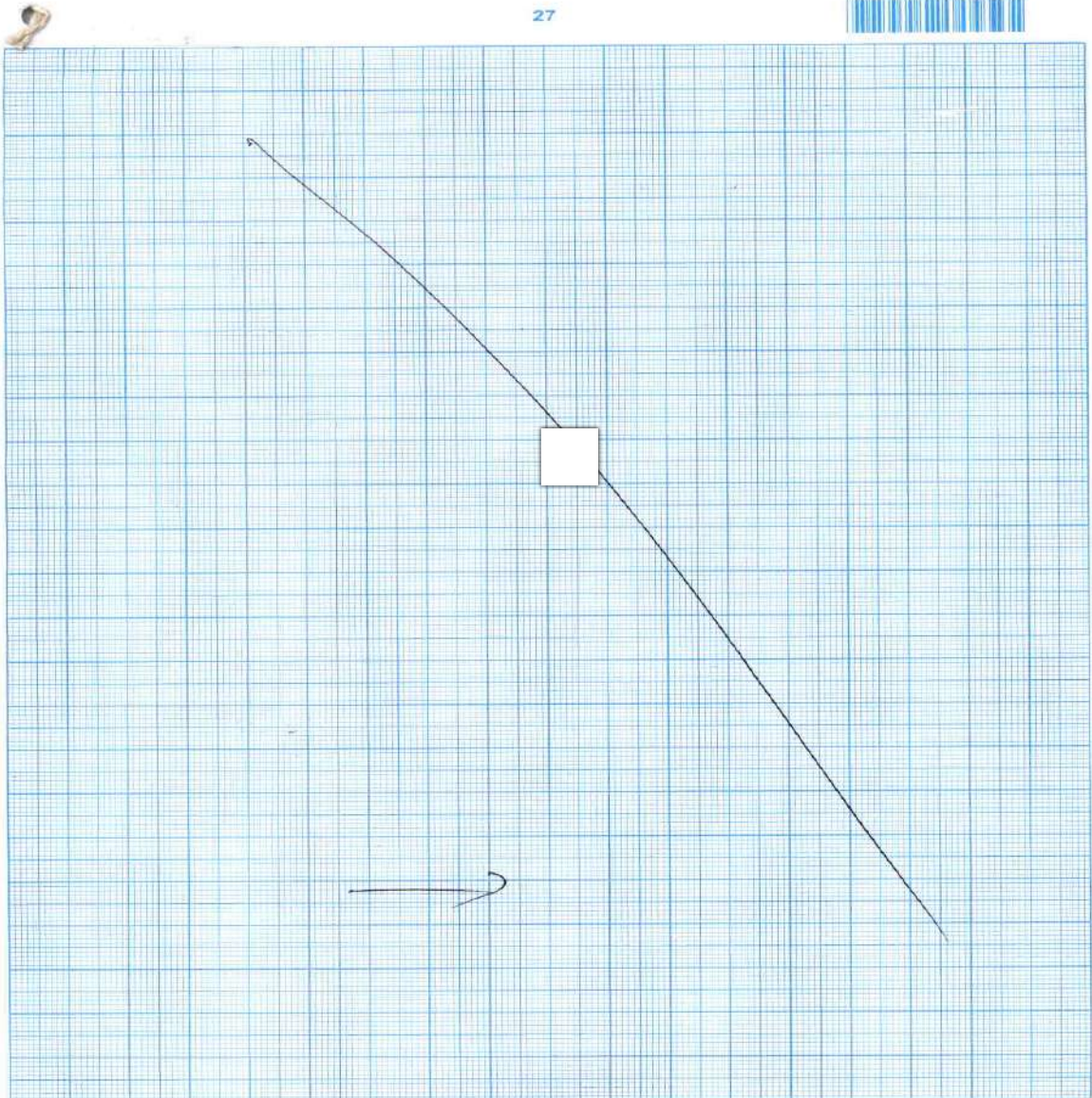
- (4) Amount paid to Creditors on 1 Mar 2019 is 6,300. Maximum amt. that can be called from T is 42,000.
Thus, Rest is the loss borne by Creditors,
ie: $[10,000 - 6,300] = 3,700$



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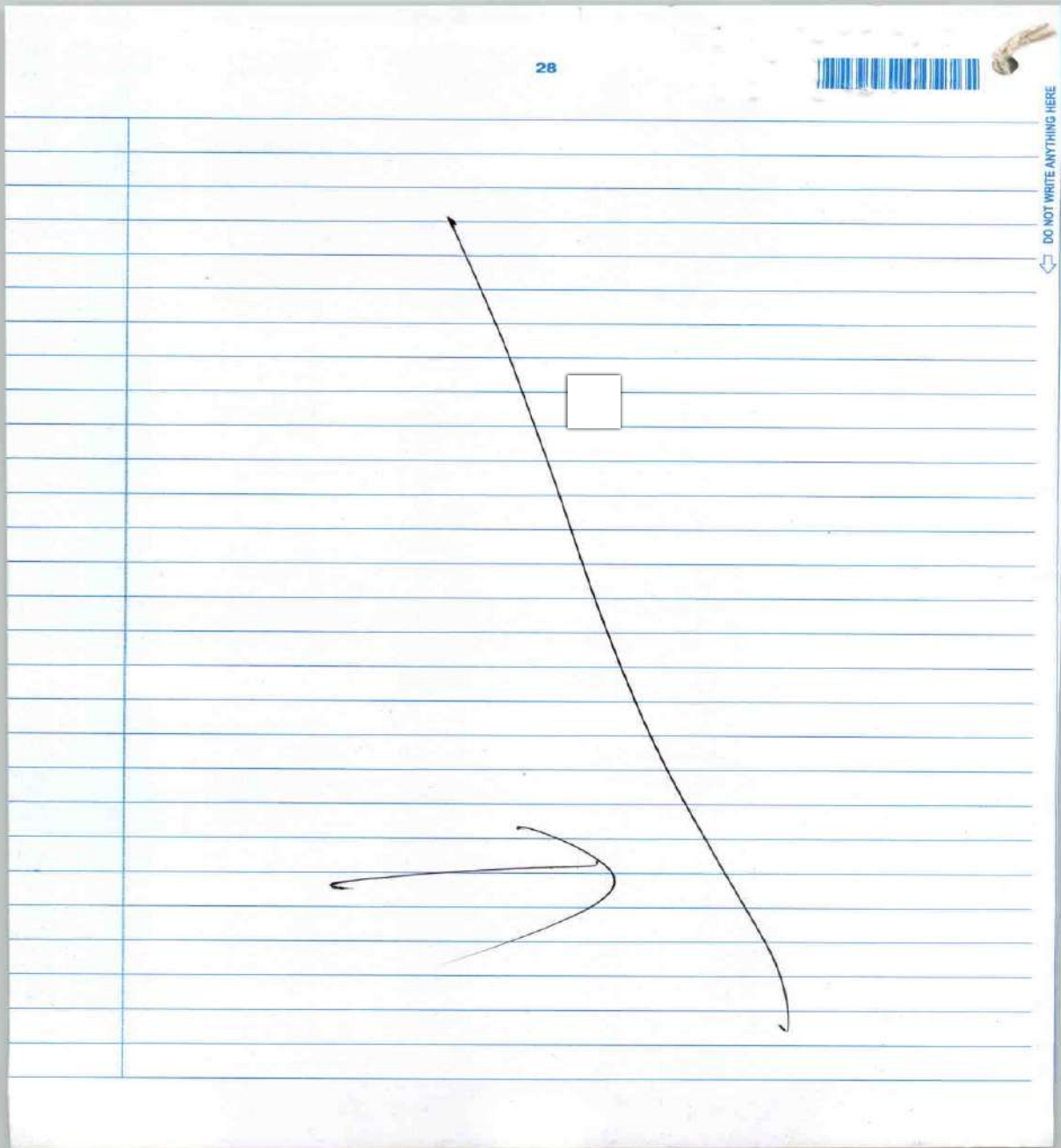




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**DO NOT WRITE ROLL NUMBER ANYWHERE IN THIS
ADDITIONAL ANSWER BOOK**

↑ DO NOT WRITE ANYTHING HERE

Ans (5a)

(1) Calculation of Capital Fund

lier I - Capital fund +

Equity Share Capital / 2900

Respetable ~~for~~ Cumulative Grades 550

Statutory Reserves	7	1350
--------------------	---	------

Capital Reserve

(-) Revaluation / (13.5) 31.5

Sec/Pre / 70

5531-5

Ques II- Capital Fund:-

Periodical Non-accumulative Pre-studies BEP

(+) Revaluation 13.5

(-) 55% (7.425) / 6.075

806.975

Total Capital Fund

$$= 5531.5 + 806.075 = 6337.575$$



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Total Marks: 100
Marks Obtained: 91

7 5a

Part (a) Part (a)

Tier I Capital Fund +

→ ESC 2900

→ Prof. ~~Non~~ Cumulative 550

→ Statutory Reser 1350

→ Capital Reserve 45

3 5aStep1 Revaluation (13.5) 31.5

→ ~~Capital Reserve~~

→ Sec. Res. 700

5531.5

less:- Payable Assets 18

DTA 0.40 (18.4)

Tier I = (A) 5513.1

Tier II Capital Fund +

Capital Reserve (Revaluation) 13.5

(-) 55% (7.425) 6.075

Perpetual Non-Cum. 800

(B) 806.075

Total Capital Fund = A + B

= 5513.1 + 806.075

= 6319.175



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3			
Assets	Amount	Risk Weighted Ratio	Amount
Cash Balance with RBI	350	0%	0
Balance with Banks	475	20%	95
Claim on Banks	105	20%	21
Invest in Bonds by Banks	7800	20%	1560
Venture Capital Funds	12100	100%	12100
Other Investments	17000	100%	17000
5aStep2 by govt	1610	0%	0
Loan by public sector undert.	620	0%	0
Leased Assets	4	100%	4
Advance against the deposits	1500	100%	1500
Educ. Loans	12	100%	12
Reserve from other	15055	100%	15055
Off Balance Sheet			(A) 32231
		Credit Conversion Factor	(B)
Accept, Endorse	20300	100%	20300
Non funded exposure	1900	150%	2850
		(B)	23150
Total (A+B)			55381



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Risk adjusted ability Ratio -

$$= \frac{\text{Total Capital Fund (Tier I + Tier II)} \times 100}{\text{Risk weighted assets + Off B's Items}}$$



5aStep3

$$= \frac{6319.175 \times 100}{55381}$$

$$= 11.41\%$$

Minimum required ratio is 9%

Thus, the ratio is in a good position

Here, it is assumed that, public sector undertakings are financed by govt, so 0% ratio,

Alternatively, if assumed it can be taken as 20%.



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Addl. Book No. 2

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ADDL. BOOK

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ADDITIONAL ANSWER BOOK

17.5 Q1

Ans (1a)

5 1a

According to "AS-26" "Intangible Assets,"

the cost of an intangible item/asset includes all costs directly attributable to bringing the asset to the available to use condition.

4.5 1aStep1

Conversion rate = \$ £ 1 = ₹120

So, Software in ₹ =

Particulars	Ans (₹)
Software	\$ \$1,50,000
(-) Trade discount @ 20%	(₹3,750)
	1,46,250 ₹
Conversion rate = \$ £ 1 = ₹120	
So, Software in ₹ =	1,46,250.00
(+) Import duty @ 10%	14,625.00
	1,60,875.00
(+) Add. Import duty @ 5%	8,043.75
	1,68,918.75
(+) Entry tax (WN)	1,50,000
(+) Test Exp	50,000
(+) Project fees	₹ 17,09,187.5
Cost of software Capitalization	17,09,187.5



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2



~~Since duty free~~

- (1) Since every tax is recoverable from dept. so not to be included in the cost

- (2) Here, it is assumed that additional input duty is on $[\text{cost} + \text{input duty}]$ and..

0.5 1aStep2

Alternatively, if it is assumed that, it is on ~~material~~ software cost, then cost to be capitalised will be +

16087500

731250

150000

50000

170,18,750/-

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3



Ans. (1C)

4.5

1c

According to 'AS 17' Segment Reporting

A segment is identified to be reportable if

→ the revenue of the segment from external sales & other segment transfer is 10% or more of the whole ~~total~~ enterprise

1.5

1cStep1

→ the profit or loss of the segment is 10% or more than the combined of all ~~assets~~ profits, the combined of all losses & which ever is higher in absolute terms.

→ the segment assets are 10% or more than the total segment assets.

Moreover,

If the revenue to external customers from all reportable segments is less 75% of the total external sales, then, any of the segment can be identified as reportable.



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Whether or not, it satisfies the 10% condition, to the extent, it makes external sales 75% or more.

→ Asset Basis

On the Segment Asset Basis, ☐

Only P, Q, R & S are reportable
[Segment Assets ≥ 16]

On the Segment results Basis +

Absolute Profit = $10 + 10 + 30 = 50$

Absolute loss = $190 + 10 = 200$

Absolute loss is higher. ☐

3

1cStep2

So, Only P & T are reportable
[Segment result ≥ 20]

On the Basis of Revenue + ☐

Only P is reportable.

[Segment Revenue ≥ 90] ☐

Thus, overall, all the segments, P, Q, R, S & T are reportable.



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Marks Obtained: 91



Addl. Book No. 3

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ADDL. BOOK

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ADDITIONAL ANSWER BOOK

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5

1d

Ans (1d)

2

1dStep1

Q-22. Accounting for taxes on Income +

DO NOT WRITE ANYTHING HERE

2

1dStep2

Trans

disallowed

in 2015-19

Particulars

Amount

Nature

Amount (₹)

Depreciation

20 lakh

(160-140)

Timing diff

Reversal of
Deferred tax
Liability

20 x 30% = 6
lakh

Trans

disallowed

in 2015-19

20 lakh

(Timing diff)

Reversal of
Deferred tax
Asset

20 x 30% = 6
lakh

Donation
to private
trust

Remainder

₹ 10 lakh

(20 lakh)

No effect
on DTA/DTL

Nil

DO NOT WRITE ANYTHING HERE

1

1dStep3



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2



Balance of DTL = 80
(-) Rep. 6
ST. loan (Cr.)

Balance of DTA = 30
(-) ~~ST. loan~~ ~~disallowed~~ = (6)
24 loan (Rev.)

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DO NOT WRITE ANYTHING HERE

DO NOT WRITE ANYTHING HERE



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Total Marks: 100
Marks Obtained: 91

3	
3	1b
(i)	Ordinary items of relevant importance (separate disclosure required) significance
(ii)	Change in Accounting Policy ☐
3	1bStep1
(iv)	Extraordinary items ☐
(v)	Accounting Policy ☐
(vi)	Change in Accounting Policy ☐
(vii)	Ordinary activities (separate disclosure) ☐
(viii)	Change in estimates ~~policy~~ estimate ☐
(ix)	Extraordinary items ☐
(x)	Change in estimates ☐
(xi)	Change in estimates accounting ~~estimate~~ ☐



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4

Ans 2)

	Galaxy	Arora
Rs 2000	752.00	
448.00	448.00	466.00

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Subject : 05 Advanced Accounting

Total Marks: 100
Marks Obtained : 91

Result Overview

Awarded Marks: 91 Max Marks:100

NA Not Attempted O Optional M Marked

Q1_Compulsory (Score: 17.5/20)			
Question No	Awarded Marks	Maximum Marks	Status
Q1	17.5	20	M
1a	5	5	M
1b	3	5	M
1c	4.5	5	M
1d	5	5	M
Q2_Q6 (Score: 73.5/80)			
Question No	Awarded Marks	Maximum Marks	Status
Q3	19	20	M
3a	14.5	15	M
3b	4.5	5	M
Q5	17	20	M
5a	7	10	M
5b	10	10	M
Q6	18	20	M
6a	5	5	M
6b	5	5	M
6c	5	5	M
6d	3	5	M
6e	0	5	O
2	0	20	O
4	19.5	20	M