

NEB CLASS 12

Account Solution 2083

1. Meaning of Company

A company is an artificial legal person created by law, having separate legal existence, perpetual succession, and a common seal.

कम्पनी भनेको कानूनद्वारा स्थापित कृत्रिम व्यक्ति हो जसको छुट्टै कानुनी अस्तित्व, निरन्तर उत्तराधिकार र साझा छाप हुन्छ।

2. Paid-up Capital

Paid-up capital is the amount of money actually received by a company from shareholders for shares issued.

चुक्ता पूँजी भनेको शेयरधनीबाट कम्पनीले प्राप्त गरेको वास्तविक रकम हो।

3. Fixed Assets

Fixed assets are long-term tangible assets used in business operations, not meant for resale (e.g., land, building, machinery).

स्थिर सम्पत्ति भनेको व्यवसायमा लामो समयसम्म प्रयोग हुने र बिक्रीका लागि नभएको सम्पत्ति हो।

4. Two Limitations of Cost Accounting

- It is expensive to maintain.
- It involves complex procedures and requires skilled personnel.
- यो सञ्चालन गर्न महँगो हुन्छ।
- यो जटिल हुन्छ र दक्ष जनशक्ति आवश्यक पर्छ।

5. Allocation of Overhead

Allocation of overhead means assigning the whole overhead cost directly to a specific cost center or unit.

ओभरहेड खर्चको विनियोजन भनेको सम्पूर्ण अप्रत्यक्ष खर्चलाई कुनै एक लागत केन्द्रमा प्रत्यक्ष रूपमा बाँड्ने प्रक्रिया हो।

6. Indirect Material

Indirect materials are materials that cannot be directly traced to a specific product (e.g., lubricants, cleaning supplies).

अप्रत्यक्ष सामग्री भनेको कुनै निश्चित उत्पादनसँग सिधै जोड्न नसकिने सामग्री हो।

7. Bin Card

A bin card is a record maintained in the store that shows the quantities of materials received, issued, and the balance.

बिन कार्ड भनेको गोदाममा राखिने अभिलेख हो जसमा सामग्रीको प्राप्ति, निर्गमन र बाँकी देखाइन्छ।

8. Two Benefits of Computerized Accounting

- Provides fast and accurate results.
- Easy storage and retrieval of data.
- छिटो र सही परिणाम दिन्छ।
- डाटा सजिलै भण्डारण र खोज्न सकिन्छ।

Q.N.9

Adjustment Entry

date	Particulars	Dr	Cr
①	Profit and loss Appropriation a/c - Dr	20,000	
	To, Proposed Dividend a/c (Being Adjusted of proposed Dividend)		20,000

Q.N.10

Net income Rs. 36,000
Add: Non-operating Expenses Rs. 12,000
→ Depreciation Rs. 10,000
Add: Decrease in current Asset
∴ Cash flow from operating Activities under Indirect = Rs. 58,000

Q. 14. LL

Given,

Annual Requirement (A) = 2,00,000 units
 Ordering cost per order (O) = Rs. 100
 Carrying cost per unit (C) = Rs. 40
 EOQ = ?

Now,

$$EOQ = \sqrt{\frac{2AO}{C}}$$

$$= \sqrt{\frac{2 \times 2,00,000 \times 100}{40}}$$

$$= 1000 \text{ units} \quad \text{Ans.}$$

Gazzab ko



Center

Short answer questions [2x2=40]

92. एउटा कम्पनीले रु. १०० का दरले १०% प्रिमियममा १०,००० कित्ता शेयर निम्नानुसार रकम भुक्तानी गर्ने गरी निष्काशन गर्‍यो।
 A company issued 10,000 share of Rs.100 each at 10% premium as follows :

आवेदनमा (On application)	Rs. 20
बाँडफाँटमा (On allotment)	Rs. 50
प्रथम तथा अन्तिम किस्ता (First and final call)	Rs. 40

१५,००० शेयरको लागि आवेदन प्राप्त भयो। आवेदनहरूमध्ये ३,००० कित्ताका आवेदकहरूलाई फिर्ता गरियो र बाँकी आवेदकहरूलाई समानुपातिक रूपमा बाँडफाँट गरियो। प्रथम तथा अन्तिम किस्तामा ५०० कित्ता शेयरवाहक बाहेक मागबमोजिम सम्पूर्ण रकम प्राप्त भयो।
 Application were received for 15,000 share, 3,000 share were rejected and refunded and remaining application were allotted on pro-rata basis.
 One shareholder holding 500 share failed to pay first and final call money.
 तयार गर्नुहोस् (Required): गोरबारा अभिलेख (Journal voucher for) [2+2+1]

- शेयर बाँडफाँट (Share allotment)
- प्रथम तथा अन्तिम किस्ता (Share first and final call)
- शेयरको जफत (Share forfeiture)

Working Note:

(i) Share Application ac-br (15,000 x 20)

To, Share Capital (10,000 x 20) 2,00,000

To, Bank (3,000 x 20) 60,000

To, Share Allotment 40,000

Elly: 15,000 मा 3,000 rejected

2,000 pro rata

2,000 x 20 = 40,000

Date	Particulars	LF	Dr	Cr
a	<u>Share Allotment Rs. 50</u> (i) Share Allotment a/c - Dr (10,000 x 50) To, share premium a/c (10,000 x 10) To, share capital a/c (Being share Allotment money due) (ii) Bank a/c - Dr [5,00,000 - 40,000] To, share Allotment a/c (Being share Allotment money received)		5,00,000	1,00,000 4,00,000
b	<u>1st and final call Rs. 40</u> (i) Share 1st & final call a/c - Dr (10,000 x 40) To, share capital a/c (Being 1st & final call money due) (ii) Bank a/c - Dr Call's in Arrear a/c - Dr (500 x 40) To, 1st & final call a/c (Being 1st & final call money received)		4,00,000 3,80,000 20,000	4,00,000 4,00,000
c	<u>Share forfeiture:</u> Share Capital a/c - Dr (500 x 100) To, call's in Arrear a/c (500 x 40) To, share forfeiture a/c (Being forfeited of non payment of final call)		50,000	20,000 30,000

	(3)	1941°C
१३. (I) एउटा कम्पनीले ८,००० किता शेयरहरू रु. १०० का दरले निष्काशन गरी निम्न सम्पति खरिद गर्‍यो।		
A company issued 8,000 share @100 each for the purchase of following assets.		
जग्गा (Land)		Rs. 7,80,000
अन्तिम मौज्जात (Closing stock)		Rs. 40,000
तयार गर्नुहोस् (Required):		[१+१]
शेयर निष्काशन गरी सम्पति खरिदका भौचरहरू		
Journal entries for assets purchase by issuing shares.		
(II) X कम्पनीले ५ वर्षपछि १० प्रतिशत अतिरिक्त रकमसहित फिर्ता गर्ने गरी रु. १०० का दरले ७,००० किता, १० प्रतिशत अगुपत्रहरू ५ प्रतिशत अतिरिक्त मूल्यमा निष्काशन गर्‍यो।		
X company issued 7,000, 10% debentures of Rs. 100 each at 5% premium, redeemable at 10% premium after 5 years.		
तयार गर्नुहोस् (Required):		[१+१+१]
अगुपत्रको निष्काशन तथा फिर्ताका भौचरहरू		
Journal for issue and redemption of Debentures		

Q. 14.13 (i) Solⁿ

Journal Entries

① Land a/c - Dr	7,80,000	
Closing stock a/c - Dr	40,000	
To Vendor a/c [8000x100]		8,00,000
To Capital Reserve		20,000
(Being Asset purchased)		
② Vendor a/c - Dr	8,00,000	
To Share Capital a/c		8,00,000
(Being vendor transfer to Share Capital)		

Q.N. 13 (ii)

① Issue at 5% premium

Bank a/c - Dr (70000 x 105)	7,35,000	
Loss on issue of debenture a/c - Dr	70,000	70,000
To, Redemption premium a/c		35,000
To, Issue premium a/c (70000 x 5)		7,00,000
To, 10% Debenture a/c (70000 x 100)		

(Being Issue at premium)

② Redemption at 10% premium

10% Debenture a/c - Dr	7,00,000	
Redemption premium a/c - Dr (70000 x 10)	70,000	
To, Bank a/c		7,70,000

(Being Redemption at premium)

Q. N. 14

Q no: 14

Dr (a) Profit or loss account

Particulars	Amount	Particulars	Amount
To, Rent	40000	By, Gross profit	460000
To, Salary	12000	By, Other Income	40000
To, General expense	160000		
To, Depreciation	80000	Add: Accumulated income	4000
To, Not profit c/d	164000		
Total	580000	Total	580000

Dr (b) Profit or loss appropriation a/c

Particulars	Amount	Particulars	Amount
To, proposed dividend	80000	By, Net Income	164000
To, Balance c/d	156000	By, Profit or loss b/d	77000
Total	236000	Total	236000

Q.N. 15

Worksheet

Particular	Unadjusted T/B		Adjustement		Adjusted T/B		Income statement		Statement of R/E		Balance Sheet		
	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr	
Fixed Assest	200,000			30,000	170,000							170,000	
Current assest	200,000				200,000							200,000	
Bank loan		60,000				60,000							60,000
Intrest paid	8,000				8,000		8,000						
commission received		10,000				10,000		10,000					
salary	10,000				10,000		10,000						
wages	20,000				20,000		20,000						
rent	5,000				5,000		5,000						
creditor		70,000				70,000							70,000
capital		200,000				200,000							200,000
purchase	120,000				120,000		120,000						
selling expenses	62,000				62,000		62,000						
sales		285,000				285,000		285,000					
Additional Information													
i) Proposed Dividend 10%			20,000	20,000	20,000	20,000			20,000				20,000
ii) Depreciation on F/A 15%			30,000		30,000		30,000						
Net profit							40,000			40,000			
Reserve									20,000				20,000
Total	625,000	625,000	50,000	50,000	645,000	645,000	295,000	295,000	40,000	40,000	370,000	370,000	

Q.N 16 Solution

Cost accounting is a system of accounting that records, analyzes, and controls the cost of production or services. It helps management in planning, decision-making, and cost control. लागत लेखांकन भनेको उत्पादन वा सेवाको लागत अभिलेख, विश्लेषण र नियन्त्रण गर्ने प्रणाली हो। यसले व्यवस्थापनलाई योजना, निर्णय र लागत नियन्त्रणमा सहयोग गर्छ।

Five Advantages

- Cost control
- Helps in pricing decisions
- Improves efficiency
- Assists in decision making
- Helps in profit planning

Description

1. Cost Control (लागत नियन्त्रण):

Cost accounting helps in controlling unnecessary expenses by comparing actual cost with standard costs.

लागत लेखांकनले वास्तविक लागतलाई मानक लागतसँग तुलना गरी अनावश्यक खर्च नियन्त्रण गर्न मद्दत गर्छ।

2. Pricing Decisions (मूल्य निर्धारण):

It provides accurate cost information, which helps in fixing the selling price of products.

यसले सही लागत जानकारी दिई वस्तुको बिक्री मूल्य निर्धारण गर्न सहयोग गर्छ।

3. Improves Efficiency (कार्यकुशलता वृद्धि):

It identifies wastage and inefficiency in production, leading to better use of resources.

यसले उत्पादनमा हुने फजुल खर्च र अक्षमता पहिचान गरी स्रोतको राम्रो उपयोग गराउँछ।

4. Decision Making (निर्णय लिन सहयोग):

Management can make better decisions, such as make or buy, expansion, or shutdown, based on cost data.

व्यवस्थापनले लागत विवरणका आधारमा उत्पादन गर्ने वा किन्ने, विस्तार गर्ने वा बन्द गर्ने निर्णय लिन सक्छ।

5. Profit Planning (नाफा योजना):

It helps in estimating future costs and profits, which supports budgeting and planning.

यसले भविष्यको लागत र नाफा अनुमान गर्न मद्दत गरी बजेट तथा योजना बनाउन सहयोग गर्छ।

Thus, cost accounting is an essential tool for business organizations as it helps in controlling costs, improving efficiency, and maximizing profits.

यसैले लागत लेखांकन व्यवसायका लागि महत्वपूर्ण उपकरण हो जसले लागत नियन्त्रण, कार्यकुशलता वृद्धि र नाफा अधिकतम बनाउन मद्दत गर्छ।

Q.N 17 I) Solution

Centralized Purchase:

Centralized purchase means buying goods is done by a single central department for the whole organization. केन्द्रिकृत खरिद भनेको सम्पूर्ण संस्थाको लागि एउटै केन्द्रीय विभागबाट खरिद गर्ने प्रक्रिया हो।

Decentralized Purchase

Decentralized purchase means buying goods is done by different departments or units separately. विकेन्द्रित खरिद भनेको विभिन्न विभाग वा इकाइहरूले अलग-अलग रूपमा खरिद गर्ने प्रक्रिया हो।

Q. N. 17 (ii) Soln

LIFO method
under periodic Inventory system

unit sold = 1800 unit

$$\# \text{ cost of goods sold} = 900 \times 15 + 700 \times 12 + 200 \times 10 \\ = \text{Rs. } 23,900$$

$$\# \text{ cost of Ending inventory} = 800 \times 10 \\ = \text{Rs. } 8000 \text{ Ans.}$$

Q. N. 18 (a) Soln

$$\text{Total wages of month} = \text{wage rate per hour} \times \text{total time taken} \\ = \text{Rs. } 60 \times 300 \text{ unit} \times 5 \text{ hour} \\ = \text{Rs. } 90,000 \text{ Ans.}$$

Q. N. 18 (b)

Cost Reconciliation Statement

Particulars	Amt	Amt
Net profit as per Cost account		3,50,000
Add:		
(a) Bank interest credited in FIA	2,000	2,000
less:		
(b) work overhead under recorded in CIA	10,000	
(c) Income tax recorded in FIA	80,000	(90,000)
\therefore Net profit as per financial Account		<u>2,62,000</u>

Q.N 19 Solution

Elements of Computer System in Accounting

1. Hardware

Physical components of a computer such as keyboard, monitor, CPU, and printer used to perform accounting tasks.

2. Software

Programs or applications (like accounting software) that help in recording, processing, and reporting financial data.

3. Data

Raw facts and figures related to financial transactions that are entered into the system for processing.

4. Procedures

Step-by-step instructions or methods followed to operate the accounting system effectively.

5. People (Users)

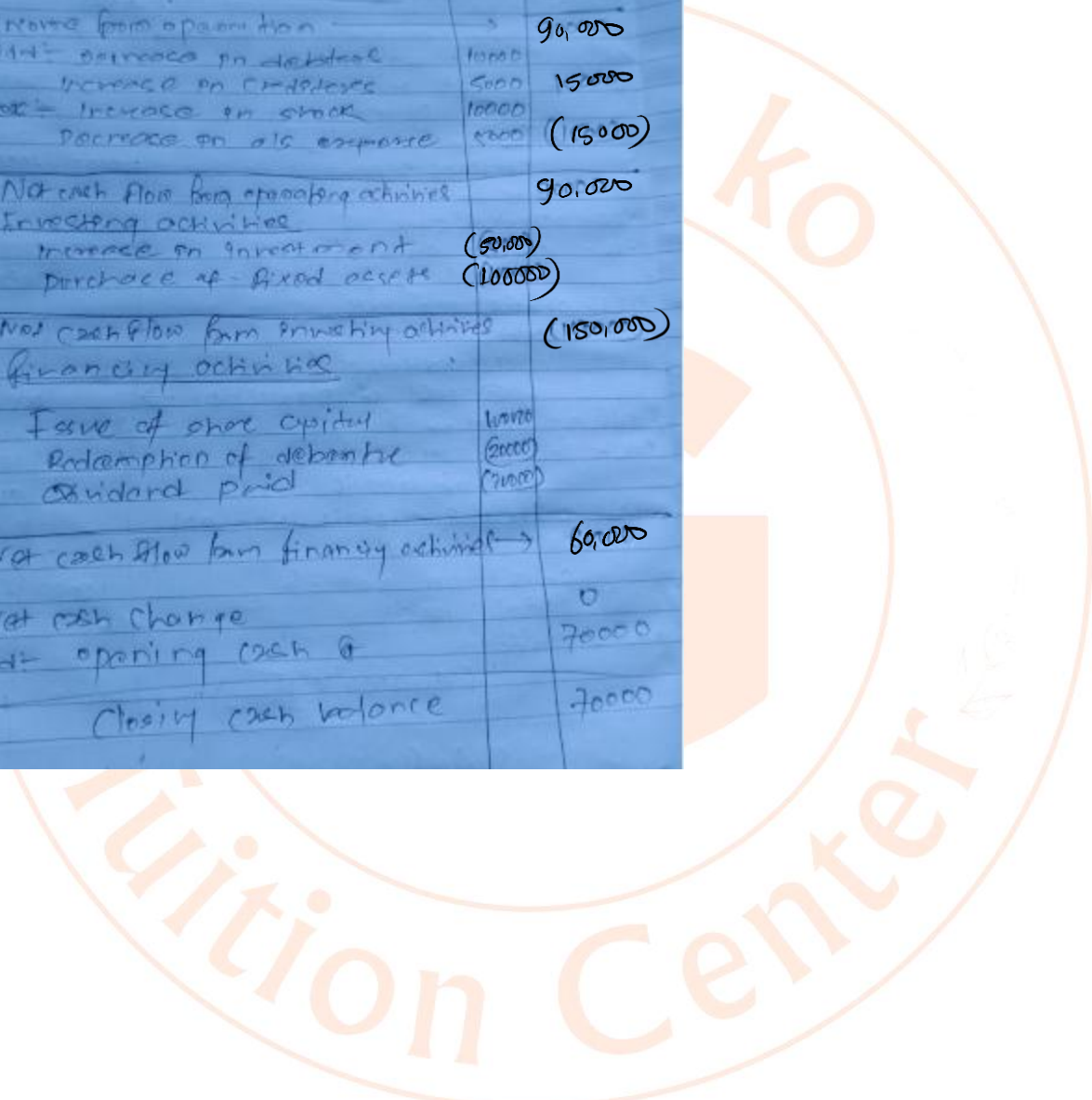
Individuals such as accountants, operators, and managers who use the computer system for accounting purposes.

Q. N. 21

Q. No. 21

Net Cash Statement Indirect

Particulars	Account	Amount
Net Income		50,000
Add: Non-operating expense		
Depreciation		40,000
Less: Non-operating Income		
Income from operation		90,000
Add: Increase in liabilities		
Increase in debtors	1000	15,000
Increase in creditors	5000	
Less: Increase in assets		
Increase in stock	10000	(15,000)
Decrease in A/c expense	5000	
Net cash flow from operating activities		90,000
Investing activities		
Increase in investment	(50,000)	
Purchase of fixed assets	(10,000)	
Net cash flow from investing activities		(150,000)
Financing activities		
Issue of share capital	10000	
Redemption of debenture	(20000)	
Dividend paid	(20000)	
Net cash flow from financing activities		60,000
Net cash change		0
Add: opening cash &		70,000
Closing cash balance		70,000



Q.N.21

Cost sheet

Particulars	Amount	Amount
Raw materials purchase	36000	
Add:- freight on purchase	2000	
Add:- opening stock of raw materials	3000	
less:- closing stock of raw materials	(4000)	
Raw materials consumed		37000
Add:- Direct expense		10000
Add:- Direct wages		20000
(a) Prime cost		72000
Add:- factory ^{factory} overhead		
Factory exps	10000	10000
Factory cost incurred		82000
Add:- opening stock of WIP	6000	
less:- closing stock of WIP	(2000)	
(b) factory cost		84000
Add:- office expense		
Office rent	18000	
depreciation on furniture	24000	
(c) cost of production		88000
Add:- opening stock of FG	8000	
less:- closing stock of FG	(1000)	
cost of goods sold		91000
Add:- selling & distribution OH		
Selling & distribution OH	1000	
salesman salaries	1000	
(d) Total cost		94000
Add:- profit		
$(94000 \times \frac{15}{100})$		14100
Sales		108100



Q420

Multi step income statement

Particulars	Amount	Amount
Sales		7,80,000
less: <u>cost of goods sold:</u>		
→ opening stock	20,000	
→ purchase	3,50,000	
→ wages	45,000	
less: closing stock	(50,000)	(3,65,000)
Gross profit		4,15,000
less: <u>operating Expenses:</u>		
<u>(a) Office & Administrative expenses:</u>		
→ Depreciation on furniture	20,000	
→ prepaid insurance expired	6,000	
	26,000	
<u>(b) Selling & distribution Expⁿ:</u>		
→ Total operating Expenses	0	(26,000)
<u>Add: other income:</u>		
→ Commission	15,000	
→ Interest (cr)	5,000	
→ Interest on investment	3,000	23,000
less: <u>other Expenses:</u>		
→ Interest	15,000	
→ Outstanding interest	5,000	(20,000)
Net income before tax		392,000
less: provision for income tax 20%		(78,400)
Net income		3,13,600

Balance Sheet

Asset

① plant, property & Equipment:



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विस्तृत उत्तरात्मक प्रश्नहरू (Long answer questions)
 २०. २०८२ असार ३० गतेको सन्तुलन परीक्षण निम्न बमोजिम दिइएको छ :
 Following Trial Balance as on 30th Ashar 2082 :

विवरण (Particulars)	Dr. (Rs.)	Cr. (Rs.)
सुरु मौज्दात (Opening stock)	20,000	-
खरिद (Purchase)	3,50,000	-
फर्निचर (Furniture) ✓	2,00,000	-
भवन (Building) ✓	1,00,000	-
प्राप्य बिल (Bills receivable) ✓	90,000	-
१०% ऋणपत्र (10% Debenture) ✓	-	2,00,000
८% लगानी (8% Investment) ✓	1,00,000	-
व्याज (Interest)	15,000	5,000
ज्याला (Wages)	45,000	-
अग्रिम बीमा भुक्तानी (Prepaid insurance) ✓	18,000	-
विक्री (Sales)	-	7,80,000
शेयर पूंजी (Share capital) ✓	-	1,80,000
देय बिल (Bills payable) ✓	-	1,00,000
बैंक मौज्दात (Bank balance) ✓	3,42,000	-
कमिशन (Commission)	-	15,000
जम्मा (Total)	12,80,000	12,80,000

थप जानकारीहरू (Additional information):

- अन्तिम मौज्दात (Closing stock) : ✓ Rs. 50,000
- फर्निचरमा न्हासकट्टी (Depreciation on furniture) 10%
- अग्रिम बीमा शुल्क भुक्तानी खर्च लेखियो
Prepaid insurance was expired Rs. 6,000
- आयकरको लागि व्यवस्था (Provision for income tax) 20%

[३]

तयार गर्नुहोस् (Required):

[४+४]

a) बहुचरण आय विवरण (Multi step income statement)

b) वित्तीय अवस्थाको विवरण (Statement of financial position)