



**J.K. SHAH**<sup>®</sup>  
TEST SERIES

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**SUGGESTED ANSWERS**

**CA FOUNDATION**

**Test Code – JK-ACC-03**

**Date – 26-09-2020**

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## Answers

### Q.1

#### (a)

1. **False:** Discount Columns of a Cash Book are totalled but never balanced. These are totalled and transferred to Discount Allowed and Discount Received Account respectively.  
(2 Marks)
2. **False:** There are three ways of preparing an Account Current: (i) with help of interest table; (ii) By means of products and (iii) By means of products of balances.  
(2 Marks)
3. **False:** Present liability of uncertain amount, which can be measured reliably by using a substantial degree of estimation, is termed as provision.  
(2 Marks)
4. **False:** Contingent asset usually arises from unplanned or unexpected events that give rise to the possibility of an inflow of economic benefits to the business entity.  
(2 Marks)
5. **False:** Prudence is a concept to recognize future or anticipated losses and not profits.  
(2 Marks)
6. **False:** Securities premium is not added to share capital but is shown under the sub-head Reserves and Surplus.  
(2 Marks)
7. **False:** While calculating the average due date, any date may be taken as the base date.  
(2 Marks)
8. **False:** While drafting the balance sheet of a company bills receivables are shown under the sub-head Trade receivables.  
(2 Marks)
9. **False:** Average due date results in no loss to any party i.e. debtor or creditors.  
(2 Marks)

(b)

**ISSUE OF DEBENTURES AS COLLATERAL SECURITY**

Collateral security means secondary or supporting security for a loan, which can be realised by the lender in the event of the original loan not being repaid on the due date. Under this arrangement, the borrower agrees that a particular asset or a group of assets will be realized and the proceeds there from will be applied to repay the loan in the event that the amount due, cannot be paid.

Sometimes companies issue their own debentures as collateral security for a loan or a fluctuating overdraft. When the loan is repaid on the due date, these debentures are at once released with the main security. In case, the company cannot repay its loan and the interest thereon on the due date, the lender becomes the debenture holder who can exercise all the rights of a debenture holder.

(2 Marks)

Q.2

(a)

**TRADING AND PROFIT AND LOSS ACCOUNT**

Dr.

for the year ended 31st March, 2020

Cr.

	Particulars	₹	₹	Particulars		₹	
1/2	To Purchases (Adjusted)		54,750	By Sales		1,54,500	1/2
1/2	To Wages		2,850				
1/2	To Gross Profit c/d		96,900				
			1,54,500			1,54,500	
	To Salaries	33,000		By Gross Profit b/d		96,900	
1/2	Add: Outstanding	3,000	36,000	By Commission Received	3,750		
	To General Expenses		7,820	Less: Received in Advance	1,250	2,500	1/2
1/2	To Municipal Taxes		1,200				

	(Outstanding)					
	To Insurance	12,500				
½	Less: Prepaid Insurance	1,000	11,500			
	To Interest	1,180				
½	Add: Outstanding Interest on Bank Loan	850	2,030			
	To Advertising		4,500			
½	To Rent		5,000			
	To Bad Debts	1,250				
	Add: Further Bad Debts	1,000				
	Add: Provision for Doubtful Debts	1,850				
		4,100				
<b>1</b>	Less: Existing Provision	2,000	2,100			
	To Depreciation:					
	5% on Building	3,750				
	10% on Furniture and Fittings	640				
<b>1</b>	20% on Motor Vehicles	12,500	16,890			
½	To Net Profit transferred to Capital A/c		12,360			
			<b>99,400</b>			<b>99,400</b>

## BALANCE SHEET as at 31st March, 2020

	Particulars		₹	Particulars		₹	
	Capital	1,25,000					
½	Add: Net Profit	12,360	1,37,360	Furniture and Fittings	6,400		
½	Sundry Creditors		25,000	Less: Depreciation	640	5,760	½
	Bank Loan	30,500		Motor Vehicles	62,500		
½	Add: Outstanding Interest	850	31,350	Less: Depreciation	12,500	50,000	½
½	Outstanding Taxes	1,200		Building	75,000		
½	Outstanding Salaries	3,000		Less: Depreciation	3,750	71,250	½
½	Trade Expenses Accrued	9,250	13,450	Cash		6,500	
½	Commission Received in Advance		1,250	Sundry Debtors	38,000		
				Less: Further Bad Debts	1,000		
					37,000		
				Less: Provision for Doubtful Debts	1,850	35,150	1
				Prepaid Insurance		1,000	½
				Closing Stock		34,600	½
				Prepaid Rent		4,150	½
			<b>2,08,410</b>			<b>2,08,410</b>	

**Note:** Purchases (Adjusted) means Opening Stock and Closing Stock are already adjusted in Purchases hence these two items are not shown in Trading Account and Closing Stock is shown on the assets side of Balance Sheet.

(b)

(i)

Purchases A/c	Dr.	20,000	
To Raghu's A/c			20,000

(½ Mark)

(ii)

Purchases A/c	Dr.	10,000	
To Raghu's A/c			10,000

(½ Mark)

(iii)

Raghu's A/c	Dr.	5,000	
To Purchases A/c			5,000

(½ Mark)

(iv)

Suspense A/c	Dr.	20,000	
To Raghu's A/c			20,000

(½ Mark)

(v)

Suspense A/c	Dr.	18,000	
To Raghu's A/c			18,000

(½ Mark)

(vi)

Raghav's A/c	Dr.	20,000	
To Raghu's A/c			20,000

(½ Mark)

(vii)

Suspense A/c	Dr	40,000	
To Raghu's A/c			40,000

(½ Mark)

(viii)

Suspense A/c	Dr.	40,000	
To Raghav's A/c			20,000
To Raghu's A/c			20,000

(½ Mark)

(ix)

Suspense A/c	Dr.	22,000	
To Raghav's A/c			2,000
To Raghu's A/c			20,000

(½ Mark)

(x)

Sales A/c	Dr.	20,000	
Purchases A/c	Dr.	20,000	
To Raghu's A/c			40,000

(½ Mark)

**Q.3**

(a)

**Modern Tennis Club**  
**INCOME AND EXPENDITURE ACCOUNT**

**Dr.****for the year ended 31st March, 2020****Cr.**

	<b>Expenditure</b>	<b>₹</b>	<b>Income</b>	<b>₹</b>	
½	To Lighting and Heating	7,830	By Subscriptions	58,000	½
½	Add: Outstanding	1,400	By Competition Fees	2,550	½
	Electricity Bill				
½	To Stationery	3,340	By Donation	5,000	½
½	To Refreshments	18,070	By Net Receipts from		
½	To Wages of Groundman	24,000	Raffles	23,290	½
½	Add: Outstanding	1,800			
	To Depreciation on:				
½	Games Equipment	9,000			
	(@ 25% on ₹36,000)				
½	Crockery (₹2,250 +	3,800			
	₹3,550 – ₹2,000)				
½	To Surplus	19,600			
		<b>88,840</b>		<b>88,840</b>	

**BALANCE SHEET as at 31st March, 2020**

Liabilities		₹	Assets		₹
½	Bank Loan (₹2,40,000 – ₹20,000)	2,20,000	Bank	4,000	½
	Outstanding Expenses:		Club House	2,75,000	½
½	Lighting and Heating 1,400		Games Equipment 36,000		
½	Wages of Groundsman 1,800	3,200	Add: New Equipment 25,000		½
	Capital Fund (WN 1) 87,200			61,000	
½	Add: Surplus 19,600		Less: Depreciation 9,000	52,000	½
½	Entrance Fees 3,000	1,09,800	Crockery 2,250		
			Add: New Crockery 3,550		½
				5,800	
			Less: Depreciation 3,800	2,000	½
		<b>3,33,000</b>		<b>3,33,000</b>	

**Working Notes:****1. BALANCE SHEET as at 1st April, 2019**

Liabilities	₹	Assets	₹
Bank Loan (WN 2)	2,40,000	Bank	13,950
Capital Fund (Balancing Figure)	87,200	Games Equipment	36,000
		Club House	2,75,000
		Crockery	2,250
	<b>3,27,200</b>		<b>3,27,200</b>

**(2 Marks)**

2. Bank loan paid upto 31st March, 2020 was ₹80,000. During 2019-20. ₹20,000 were paid. Therefore upto 31st March, 2019 ₹60,000 (i.e. ₹80,000 - ₹20,000) were paid. The balance of Bank Loan on 1st April, 2019 was ₹2,40,000 (i.e. ₹3,00,000 – ₹60,000)



(b)

## Books of Jain &amp; Sons

Dr.

## Plant Account

Cr.

	Date	Particulars	J. F.	Amount (₹)	Date	Particulars	J. F.	Amount (₹)	
	<b>2010</b>				<b>2010</b>				
1	Jan. 1	Bank (2,00,000+ 10,000+5,000)		2,15,000	Dec.31	Balance c/d		2,15,000	
				<b>2,15,000</b>				<b>2,15,000</b>	
	<b>2011</b>				<b>2011</b>				
	Jan. 1	Balance b/d		2,15,000	Dec.31	Balance c/d		2,15,000	
				<b>2,15,000</b>				<b>2,15,000</b>	
	<b>2012</b>				<b>2012</b>				
	Jan. 1	Balance b/d		2,15,000	Dec.31	Balance c/d		2,15,000	
				<b>2,15,000</b>				<b>2,15,000</b>	
	<b>2013</b>				<b>2013</b>				
	Jan. 1	Balance b/d		2,15,000	Jul. 31	Plant Disposal A/c		2,15,000	1
				<b>2,15,000</b>				<b>2,15,000</b>	

Dr.

## Accumulated Depreciation Account

Cr.

	Date	Particulars	J. F.	Amount (₹)	Date	Particulars	J. F.	Amount (₹)	
	<b>2010</b>				<b>2010</b>				
	Dec.31	Balance c/d		43,000	Dec. 31	Depreciation		43,000	½
				<b>43,000</b>				<b>43,000</b>	
	<b>2011</b>				<b>2011</b>				
	Jan. 1	Balance c/d		77,400	Jan. 1	Balance b/d		43,000	
						Depreciation		34,400	½
				<b>77,400</b>				<b>77,400</b>	
	<b>2012</b>				<b>2012</b>				
	Dec.31	Balance c/d		1,04,920	Jan. 1	Balance b/d		77,400	
					Dec. 31	Depreciation		27,520	½
				<b>1,04,920</b>				<b>1,04,920</b>	
	<b>2013</b>				<b>2013</b>				
½	July 31	Plant disposal A/c		1,17,763	Jan. 1	Balance b/d		1,04,920	
					July 31	Depreciation		12,843	1
				<b>1,17,763</b>				<b>1,17,763</b>	

Dr.

## Plant Disposal Account

Cr.

Date	Particulars	J. F.	Amount (₹)	Date	Particulars	J. F.	Amount (₹)	
<b>2013</b>				<b>2013</b>				
July 31	Plant A/c		2,15,000	July 31	Accumulated Depreciation A/c		1,17,763	
					Insurance Co. A/c		50,000	½
					Profit & Loss A/c		47,237*	½
			<u>2,15,000</u>				<u>2,15,000</u>	

**Working Notes:****1. Calculation of Depreciation Amount**

	(₹)
Original cost on 1.1.2010 [2,00,000 + 10,000 + 5,000]	2,15,000
Depreciation for the year 2010 (@ 20% of ₹ 2,15,000)	<u>(43,000)</u>
	1,72,000
Depreciation for the year 2011 (@ 20% of ₹ 1,72,000)	<u>(34,400)</u>
	1,37,600
Depreciation for the year 2012 (@ 20% of ₹ 1,37,600)	<u>(27,520)</u>
	1,10,080
Depreciation till 31.7.2014 (@ 20% of ₹ 1,10,080 for 7 months)	<u>(12,843)</u>
	97,237
Insurance claim	<u>(50,000)</u>
Loans on disposal	<u>47,237</u>

## Q.4

(a)

## In the Books of 'D' (Consignor)

## Consignment Account

	Particulars	₹	Particulars	₹	
1/2	To Goods sent on Consignment A/c (1,000 x 800)	8,00,000	By Goods sent on consignment A/c (loading)	1,60,000	1
			By A's A/c (820 x 930) (Sale)	7, 62,600	1/2
1/2	To A's A/c (Selling exp)	12,500	By Closing Stock A/c	1,36,000	1/2
1/2	To A's A/c (Commission)	70,520			
1/2	To Stock reserve A/c	27,200			
1/2	To P & L A/c	1,48,380			
		<b>10,58,600</b>		<b>10,58,600</b>	

## A (Consignee Account)

	Particulars	₹	Particulars	₹	
1/2	To Consignment A/c	7,62,600	By B/R A/c	6,40,000	1/2
			By Consignment A/c (Selling Exp.)	12,500	1/2
			By Consignment A/c (Commission)	70,520	1/2
			By Bank A/c (balance recovered )	39,580	1/2
		<b>7,62,600</b>		<b>7,62,600</b>	

## Bills Receivable Account

Particulars	₹	Particulars	₹
To A's A/c	6,40,000	By Bank A/c	6,40,000
	<b>6,40,000</b>		<b>6,40,000</b>

**Commission Calculation:**

Sales value (820 x 930)		7,62,600
(-) Invoice Value (820 x 800)		<u>6,56,000</u>
		1,06,600
Commission	7.5% of 6,56,000	49,200
	20% of 1,06,600	<u>21,320</u>
		<b><u>70,5206</u></b>

(1 Mark)

Valuation of Stock	Good units	Damaged units	
Units	160	20	Total
Invoice Value	800 x 160 = 1,28,000	400 x 20 = 8,000	1,36,000
Cost Price	640 x 160 = 1,02,400	320 x 20 = 6,400	1,08,800
Loading	25,600	1,600	27,200

(2 Marks)

**(b)**

Closing Stock of 2005 can be ascertained by preparing Trading A/c but gross profit ratio for 2005 is not given hence the same is ascertained by preparing Trading A/c of 2004. For this remember the closing stock of this year is the opening stock of next year.

**Trading Account For the year ending 31st December, 2004**

Particulars	₹	Particulars	₹
To Opening Stock	20,000	By Sales	2,00,000
To Purchases	1,20,000	By Closing Stock	30,000
To Gross Profit (Balancing Figure)	90,000		
	<b><u>2,30,000</u></b>		<b><u>2,30,000</u></b>

Calculation of Rate of Gross Profit

Gross Profit Ratio =

$$\frac{\text{Gross Profit}}{\text{Sales}} \times 100 = \frac{90,000}{2,00,000} \times 100 = 45\%$$

(2 Marks)

## Trading Account For the year ending 31st December, 2005

	Particulars	₹	Particulars	₹	
	To Opening Stock	30,000	By Sales	2,40,000	
	To Purchases 1,90,000		By Closing Stock (Balancing Figure)	1,08,000	2
½	Add: Unrecorded purchase 20,000	2,10,000			
½	To Gross Profit (45% of 2,40,000)	1,80,000			
		<b>3,48,000</b>		<b>3,48,000</b>	

Uniform Rate of gross profit = 45% is taken from 2004. Stock as on 31-12-2005 including goods for which invoice not accounted is ₹ 1,08,000.

(c)

## Journal

			₹	₹	Marks
(i)	Purchases A/c Dr.		1,00,000		
	To Cash A/c			50,000	
	To Trade Creditors A/c			50,000	½
(ii)	Cash A/c Dr.		80,000		
	Sundry Debtors A/c Dr.		80,000		
	To Sales A/c			1,60,000	½
(iii)	Wages A/c Dr.		15,000		
	To Cash A/c			15,000	½

**TRIAL BALANCE OF PRATHAM as on 31<sup>st</sup> March, 2020**

Heads and Accounts	L. F.	Dr. Balance (₹)	Cr. Balance (₹)	Marks
Vehicles		2,02,000		-
Capital			13,00,000	-
Bank Loan			12,00,000	-
Purchases (₹12,40,000 + ₹1,00,000)		13,40,000		½
Trade Creditors (₹12,82,000 + ₹50,000)			13,32,000	½
Sundry Debtors (₹12,00,000 + ₹80,000)		12,80,000		½
Sales (₹14,60,000 + ₹1,60,000)			16,20,000	½
Cash (₹11,70,000 – ₹50,000 + ₹80,000 – ₹15,000)		11,85,000		½
Insurance and Taxes		1,88,000		-
Bank Loan Interest		1,40,000		-
Other Expenses		6,02,000		-
Wages		15,000		½
Plant and Machinery		5,00,000		-
<b>Total</b>		<b>52,42,000</b>	<b>52,42,000</b>	½

**Q.5**

(a)

**Books of Rohan**  
**Journal**

Date	Particulars	L. F.	Debit (₹)	Credit (₹)	Marks
<b>2015</b>					
Nov. 1	Rohit's A/c Dr. To Bills Payable A/c (Being Rohan accepted accommodation bill)		5,000	5,000	1
Nov. 1	Bill Receivable A/c Dr. To Rohit's A/c (Being Accommodated bill received)		4,000	4,000	1

Nov. 1	Bank A/c Discount A/c To Bill Receivable A/c (Being Bill discounted with bank)	Dr. Dr.		3,850 150	4,000	1
Feb. 4	Cash A/c To Rohit's A/c (Being Cash received to honour the bill)	Dr.		1,000	1,000	1
Feb. 4	Bill Payable A/c To Bank A/c (Being Bill met on maturity)	Dr.		5,000	5,000	1

**Books of Rohit  
Journal**

Date	Particulars	L. F.	Debit (₹)	Credit (₹)	Marks
<b>2015</b>					
Nov. 1	Rohan's A/c To Bills Payable A/c (Being Rohan accepted accommodation bill)	Dr.	4,000	4,000	1
Nov. 1	Bill Receivable A/c To Rohan's A/c (Being Accommodated bill received)	Dr.	5,000	5,000	1
Nov. 1	Bank A/c Discount A/c To Bill Receivable A/c (Being Bill discounted with bank)	Dr. Dr.	4,800 200	5,000	1
Feb. 4	Rohan's A/c To Cash A/c (Being Sent cash to Rohan)	Dr.	1,000	1,000	1
Feb. 4	Bill Payable A/c To Bank A/c (Being Bill met on due date)	Dr.	4,000	4,000	1

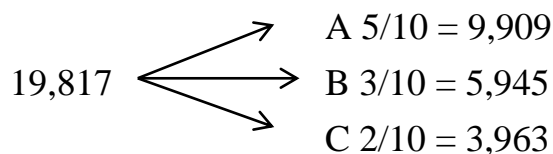
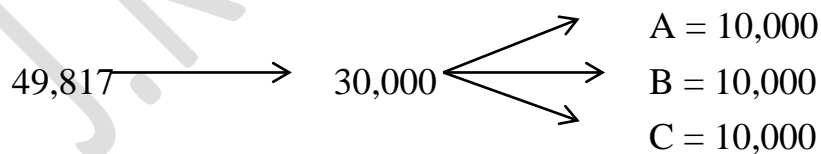
(b)

**Profit & Loss Appropriation Account**  
**For the year ending 31st December, 2015**

	Particulars	₹	Particulars	₹	
	To Interest on Capital		By Net Profit	1,62,000	
½	A 6,000		Less: Depreciation		
½	B 8,000		Overlooked	(18,000)	1,44,000
½	C <u>5,000</u>	19,000	By Interest on Drawings:		
½	To Salary: A (2,000 x 12)	24,000	A	400	½
½	To Reserve (1,44,000 x 10%)	14,400	B	600	½
	To Commission:		C	<u>300</u>	½
½	A (1,44,000 x 10%)	14,400			
½	B (1,44,000 x 10/110)	13,091			
½	C (1,44,000 – 14,400 – 13,091 = 1,16,509) x 10/110	10,592			
	To Divisible Profit				
½	A (10,000 + 9,909)	19,909			
½	B (10,000 + 5,945)	15,945			
½	C (10,000 + 3,963)	13,963			
		<b>1,45,300</b>			
				<b>1,45,300</b>	

**Working Notes:**

**1. Calculation of Divisible Profits:-**





(c)

**Red Ink interest:**

- In account current interest is calculated on every transaction from its due date to the end of that period. When the due date is not given the date of transaction itself will be taken as due date.

(½ Mark)

- In case the due date falls beyond the end of that period, then no interest is to be given on it upto the period end.

(½ Mark)

- But the negative interest (opposite interest) from the end of period to the due date should be calculated, & written in red ink on the side of transaction so that this Red ink products will be deducted from the other products of that side, OR alternatively to give this effect this products can be written by the same ink but on the Opposite side of that transaction.

(1 Mark)

**Q.6**

(a)

(i)

Mahesh's A/c	Dr.	1,000	
Suspense A/c	Dr.	3,000	
To Mohit's A/c			4,000
(Being Cash received from Mohit ₹ 4,000 wrongly posted to Mahesh as ₹ 1,000, now rectified)			

(1 Mark)

(ii)

Arnav's A/c	Dr.	6,000	
To Bank A/c			5,800
To Discount Allowed A/c			200
(Being Cheque received from Arnav ₹ 5,000 in full settlement of his account of ₹ 6,000, dishonoured but no entry made in books, now rectified)			

(1 Mark)

(iii)

Khanna's A/c	Dr.	800	
To Bad Debts recovered A/c			800
(Being Bad debts recovered wrongly credited to Khanna's account, now rectified)			

(1 Mark)

(iv)

Manav's A/c	Dr.	7,000	
To Purchases A/c			2,000
To Sales A/c			5,000
(Being Credit sales to Manav ₹ 5,000 wrongly recorded through purchases book as ₹ 2,000, now rectified)			

(1 Mark)

(v)

Purchases A/c	Dr.	1,000	
To Suspense A/c			1,000
(Being Purchases book undercast by ₹ 1,000)			

(1 Mark)

(vi)

Repairs A/c	Dr	1,600	
To Machinery A/c			1,000
To Suspense A/c			600
(Being Repairs on machinery ₹ 1,600 wrongly debited to machinery account as ₹ 1,000, now rectified)			

(1 Mark)

(vii)

Sales Return A/c	Dr.	3,000	
To Nathu's A/c			3,000
(Being Sales return from Nathu not recorded, now rectified)			

(1 Mark)

Dr.		Suspense Account				Cr.	
Date	Particulars	J. F.	Amount (₹)	Date	Particulars	J. F.	Amount (₹)
	To balance b/d		16,000		By Purchases A/c		1,000
	To Mohit's A/c		3,000		By Repairs A/c		600
					By Balance c/d		17,400
			<b>19,000</b>				<b>19,000</b>

(1 Mark)

**Note:**

Even after rectification of errors suspense account is showing a debit balance of ₹ 17,400. This is due to non – detection of errors affecting trial balance. Balance of suspense account will be carried forward to the next year and will be eliminated as and when all the remaining errors affecting trial balance are located.

(b)

**Bank Reconciliation Statement as on 31<sup>st</sup> March, 2020**

Particulars	Amount (₹)	Amount (₹)	Marks
Overdraft Balance as per Cash Book (Cr.)		42,000	1
Add: Bill dishonoured and discounting charges debited by bank (₹1,040 + ₹110)	1,150		1
Payments side of Cash Book is undercast (WN 1)	3,000		1
Annual charges not recorded in Cash Book	70	4,220	½
		<b>46,220</b>	
Less: Cheques issued but not presented for payment (₹1,00,000 – ₹30,000)	70,000		1
Cheque drawn on Savings Account but wrongly recorded in Current Account (WN 2)	15,000		1
Rebate not entered in Cash Book (WN 3)	300		1
Bank charges recorded twice in Cash Book	80	85,380	½
<b>Balance as per Bank Pass Book (Cr.)</b>		<b>39,160</b>	<b>1</b>

**Notes:**

1. Cash Book payment side is undercast by ₹3,000 therefore to arrive at the Bank Pass Book balance this amount will be shown on the addition side.
2. Cheque was wrongly recorded on the credit side of the bank column of the Cash Book, i.e. Cash Book is lower by ₹15,000. Therefore, to arrive at Bank Pass Book balance ₹15,000 will be deducted from Overdraft Balance as per Cash Book.
3. Bank retired the bill of ₹20,000 at a rebate of ₹300. However entire amount of ₹20,000 was recorded as payment in the Cash Book. Therefore, ₹300 will be deducted.
4. Cheque received from Om was recorded in the discount column of the Cash Book. This cheque was not recorded in the Bank Pass Book as it was not banked. Since this cheque has not been recorded anywhere. It will not effect the Bank Reconciliation Statement.

**(c)**

Subscriptions Receivable or Subscriptions Income for the year ended 31st March, 2020

= Number of Members x Annual Subscription

= 450 x ₹50

= ₹22,500

**(1 Mark)**

Subscriptions Outstanding

= Subscription Income Receivable for the year ended 31st March 2020 – Subscription Received for the year ended 31st March, 2020

= ₹22,500 – ₹21,100

= ₹1,400

**(1 Mark)****INCOME AND EXPENDITURE ACCOUNT****for the year ended 31<sup>st</sup> March, 2020**

Expenditure	₹	Income	₹	
		By Subscription Received	21,100	
		Add: Outstanding	<u>1,400</u>	22,500 ½

**BALANCE SHEET as at 31<sup>st</sup> March, 2020**

	<b>Liabilities</b>	<b>₹</b>	<b>Assets</b>	<b>₹</b>	
½	Subscriptions Received in Advance (For 2020 – 21)	800	Subscriptions Outstanding: 2018-19 (₹450 – ₹400)                      50 2019-20 <u>1,400</u>	1,450	½ ½

**Note:** Subscription in arrears for the year ended 31<sup>st</sup> March, 2019 in the beginning (on 1<sup>st</sup> April, 2019) was ₹450 out of which ₹400 were received during the year ended 31<sup>st</sup> March, 2020.