

Marking Scheme

Strictly Confidential

(For Internal and Restricted use only)

Senior School Certificate Examination, 2024

ACCOUNTANCY (055)

PAPER CODE: 67/2/1

General Instructions: -

| | |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully. |
| 2 | “Evaluation policy is a confidential policy as it is related to the confidentiality of the examinations conducted, Evaluation done and several other aspects. Its’ leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc may invite action under various rules of the Board and IPC.” |
| 3 | Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one’s own interpretation or any other consideration. Marking Scheme should be strictly adhered to and religiously followed. However, while evaluating, answers which are based on latest information or knowledge and/or are innovative, they may be assessed for their correctness otherwise and due marks be awarded to them. |
| 4 | The Marking scheme carries only suggested value points for the answers. These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly. |
| 5 | The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. If there is any variation, the same should be zero after deliberation and discussion. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators. |
| 6 | Evaluators will mark (√) wherever answer is correct. For wrong answer CROSS ‘X’ be marked. Evaluators will not put right (✓) while evaluating which gives an impression that answer is correct and no marks are awarded. This is most common mistake which evaluators are committing. |
| 7 | If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left-hand margin and encircled. This may be followed strictly. |
| 8 | If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. |

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| | This may also be followed strictly. |
| 9 | If a student has attempted an extra question, answer to the question deserving more marks should be retained and the other answer scored out with a note “ Extra Question ”. |
| 10 | No marks to be deducted for the cumulative effect of an error. It should be penalized only once. |
| 11 | A full scale of 80 marks as given in the question paper has to be used. Please do not hesitate to award full marks if the answer deserves it. |
| 12 | Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines). |
| 13 | <p>Ensure that you do not make the following common types of errors committed by the Examiner in the past: -</p> <ul style="list-style-type: none"> ● Leaving answer or part thereof unassessed in an answer book. ● Giving more marks for an answer than assigned to it. ● Wrong totalling of marks awarded on an answer. ● Wrong transfer of marks from the inside pages of the answer book to the title page. ● Wrong question wise totalling on the title page. ● Wrong totalling of marks of the two columns on the title page. ● Wrong grand total. ● Marks in words and figures not tallying/not same. ● Wrong transfer of marks from the answer book to online award list. ● Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should merely be a line. Same is with the X for incorrect answer.) ● Half or a part of answer marked correct and the rest as wrong, but no marks awarded. |
| 14 | While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0) Marks. |
| 15 | Any unassessed portion, non-carrying over of marks to the title page, or totalling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously. |
| 16 | The Examiners should acquaint themselves with the guidelines given in the “ Guidelines for spot Evaluation ” before starting the actual evaluation. |
| 17 | Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totalled and written in figures and words. |
| 18 | The candidates are entitled to obtain photocopy of the Answer Book on request on payment of the prescribed processing fee. All Examiners/Additional Head Examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as given in the Marking Scheme. |

MARKING SCHEME
Senior Secondary School Examination 2024
ACCOUNTANCY (Subject Code–055)
[Paper Code: 67/2/1]

Maximum Marks: 80

| PART -A (ACCOUNTING FOR PARTNERSHIP FIRMS AND COMPANIES) | | |
|---------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|
| Q. No. | EXPECTED ANSWER / VALUE POINTS | Marks |
| 1 | Q. (i) If a share of ₹100 on which..... Ans. (B) ₹30 OR Q. (ii) If a share of ₹10 issued at a..... Ans. (D) ₹6 | 1 mark 1 mark |
| 2 | Q. Which of the following items..... Ans. (A) Drawings | 1 mark |
| 3 | Q. Ashu and Basu are partners..... Ans. (A) 13:5:6 | 1 mark |
| 4 | Q. (i) On 1st January 2023, Abhishek..... Ans. (B) ₹4,500 OR Q.(ii) If a partner withdraws a fixed Ans. (D) 4 ½ | 1 mark OR 1 mark |
| 5 | Q. (i) Bhim, Arjun and Nakul were..... Ans. (B) Gain 1/30 OR Q.(ii) Neeru and Meetu are partners..... Ans. (D) Neeru ₹10,000; Meetu ₹7,500 | 1 mark OR 1 mark |

| | | |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| 6 | <p>Q. At the time of dissolution of a firm..... Ans. (D) Profit ₹1,12,000</p> | 1 mark |
| 7 | <p>Q. On 1st April 2022, Mega Ltd. issued..... Ans. (B) ₹3,00,000</p> | 1 mark |
| 8 | <p>Q. (i) Kishore and Bimal are partners..... Ans. (C) 11:3</p> <p style="text-align: center;">OR</p> <p>Q. (ii) Raju, Sohan and Tina are partners..... Ans. (A) ₹8,000</p> | <p>1 mark</p> <p style="text-align: center;">OR</p> <p>1 mark</p> |
| 9 | <p>Q. Assertion(A): The court does not intervene..... Ans. (A) Both Assertion (A) and Reason (R) are correct, and Reason (R) is correct explanation of Assertion (A)</p> | 1 mark |
| 10 | <p>Q. Maharaja Ltd. took over assets..... Ans. (D) 14,000</p> | 1 mark |
| 11 | <p>Q. Misha Ltd. issued 6,000..... Ans. (C) ₹6,00,000</p> | 1 mark |
| 12 | <p>Q. (i) Nominal/ Authorized share capital..... Ans. (C) the maximum amount of share capital which a company is authorised to issue.</p> <p style="text-align: center;">OR</p> <p>Q. (ii) The debentures which do not..... Ans. (B) Unsecured Debentures</p> | <p>1 mark</p> <p style="text-align: center;">OR</p> <p>1 mark</p> |
| 13 | <p>Q. Manas and Ranvir are partners..... Ans. (B) ₹2,00,000</p> | 1 mark |
| | Read the following hypothetical situation..... | |
| 14 | <p>Q. Interest on capital payable to..... Ans. (C) ₹57,000</p> | 1 mark |

| 15 | Q. The amount of interest on drawings..... Ans. (A) ₹2,000 | 1 mark | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-----------------|-----------------|---------------------------------------------|----------------------------------------------|----------------------------------------------|------------------|-----------|-----------|--|--------------|-----------------|------|-------------|-----|-----------------|-----------------|------------------|-------------------------------------------------------------------------------------------------|--|--------|--------|------------------|-----------------------------------------------------------------------------------------|--|--------|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 16 | Q. Assertion(A): In a partnership firm, at the..... Ans. (A) Both Assertion (A) and Reason (R) are correct, and Reason (R) is correct explanation of Assertion (A) | 1 mark | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 17 | <p>Q. (a) Prateek, Charu and Sirima were partners in a firm..... Ans. Calculation of amount of cash to be brought into the firm or to be paid to the partners:</p> <table border="1" data-bbox="264 703 1310 1003"> <thead> <tr> <th></th> <th>Charu</th> <th>Sirima</th> </tr> </thead> <tbody> <tr> <td>New capital (₹6,30,000 in new ratio 2:1)</td> <td>$\frac{2}{3} \times 6,30,000$ = ₹4,20,000</td> <td>$\frac{1}{3} \times 6,30,000$ = ₹2,10,000</td> </tr> <tr> <td>Adjusted capital</td> <td>₹4,35,000</td> <td>₹1,89,000</td> </tr> <tr> <td></td> <td>Paid ₹15,000</td> <td>Brought ₹21,000</td> </tr> </tbody> </table> <p style="text-align: center;">Books of Prateek, Charu and Sirima Journal</p> <table border="1" data-bbox="209 1128 1386 1576"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>L.F</th> <th>Dr. Amount ₹</th> <th>Cr. Amount ₹</th> </tr> </thead> <tbody> <tr> <td>2023 March 31</td> <td>Cash A/c Dr. To Sirima's Capital A/c (Cash brought in by Sirima on retirement of Prateek)</td> <td></td> <td>21,000</td> <td>21,000</td> </tr> <tr> <td>2023 March 31</td> <td>Charu's Capital A/c Dr. To Cash A/c (Cash paid to Charu on retirement of Prateek)</td> <td></td> <td>15,000</td> <td>15,000</td> </tr> </tbody> </table> <p style="text-align: center;">OR</p> | | Charu | Sirima | New capital (₹6,30,000 in new ratio 2:1) | $\frac{2}{3} \times 6,30,000$ = ₹4,20,000 | $\frac{1}{3} \times 6,30,000$ = ₹2,10,000 | Adjusted capital | ₹4,35,000 | ₹1,89,000 | | Paid ₹15,000 | Brought ₹21,000 | Date | Particulars | L.F | Dr. Amount ₹ | Cr. Amount ₹ | 2023 March 31 | Cash A/c Dr. To Sirima's Capital A/c (Cash brought in by Sirima on retirement of Prateek) | | 21,000 | 21,000 | 2023 March 31 | Charu's Capital A/c Dr. To Cash A/c (Cash paid to Charu on retirement of Prateek) | | 15,000 | 15,000 | <p style="text-align: center;">1</p> <p style="text-align: center;">1</p> <p style="text-align: center;">1</p> <p style="text-align: center;">=3 marks</p> <p style="text-align: center;">OR</p> |
| | Charu | Sirima | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| New capital (₹6,30,000 in new ratio 2:1) | $\frac{2}{3} \times 6,30,000$ = ₹4,20,000 | $\frac{1}{3} \times 6,30,000$ = ₹2,10,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Adjusted capital | ₹4,35,000 | ₹1,89,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Paid ₹15,000 | Brought ₹21,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Date | Particulars | L.F | Dr. Amount ₹ | Cr. Amount ₹ | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2023 March 31 | Cash A/c Dr. To Sirima's Capital A/c (Cash brought in by Sirima on retirement of Prateek) | | 21,000 | 21,000 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2023 March 31 | Charu's Capital A/c Dr. To Cash A/c (Cash paid to Charu on retirement of Prateek) | | 15,000 | 15,000 | | | | | | | | | | | | | | | | | | | | | | | | | |

17

Q. (b) Chaman, Burman and Aman were.....

Ans.

*Books of Chaman, Burman and Aman***Journal**

| <i>Date</i> | <i>Particulars</i> | <i>L.F</i> | <i>Dr.Amount</i> ₹ | <i>Cr.Amount</i> ₹ |
|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------|----------------------------|
| 2023 March 31 | (i) Profit & Loss A/c Dr To Profit & Loss Appropriation A/c (Net profit transferred to Profit & Loss Appropriation Account) | | 1,20,000 | 1,20,000 |
| 2023 March 31 | (ii) Profit & Loss Appropriation A/c Dr To Chaman's Capital A/c To Burman's Capital A/c To Aman's Capital A/c (Distribution of profit among partners in the ratio of 3:2:1) | | 1,20,000 | 60,000 40,000 20,000 |
| 2023 March 31 | (iii) Chaman's Capital A/c Dr Burman's Capital A/c Dr To Aman's Capital A/c (Deficiency of Aman, met by Chaman and Burman in the ratio of 3:2) | | 24,000 16,000 | 40,000 |
| | <i>Alternate combined entry for (ii) & (iii)</i> | | | |
| | Profit & Loss Appropriation A/c Dr To Chaman's Capital A/c To Burman's Capital A/c To Aman's Capital A/c (Distribution of profit among partners after adjustment for guarantee) | | 1,20,000 | 36,000 24,000 60,000 |

1

1

1

=3 marks

18 Q. Anu, Manu, Sonu and Rohan were partners.....

Ans.

Books of Anu, Manu, Sonu and Rohan

Journal

| <i>Date</i> | <i>Particulars</i> | <i>L.F</i> | <i>Dr. Amount</i> ₹ | <i>Cr. Amount</i> ₹ |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------------------|--------------------------------------|
| 2023 April 1 | General Reserve A/c Dr To Anu's Capital A/c To Manu's Capital A/c To Sonu's Capital A/c To Rohan's Capital A/c (Distribution of General Reserve in old profit-sharing ratio) | | 90,000 | 15,000 30,000 15,000 30,000 |
| 2023 April 1 | Anu's Capital A/c Dr Manu's Capital A/c Dr To Sonu's Capital A/c To Rohan's Capital A/c (Adjustment for Goodwill on account of change in profit sharing ratio) | | 15,000 30,000 | 30,000 15,000 |

1

1

Working notes:

Calculation of gain/ sacrifice

Gaining Share= New share- Old share

Anu = $2/10 - 1/6 = 1/30$ (Gain)

Manu = $4/10 - 2/6 = 2/30$ (Gain)

Sonu = $1/10 - 1/6 = -2/30$ (Sacrifice)

Rohan = $3/10 - 2/6 = -1/30$ (Sacrifice)

1

=3 marks

19 Q. (a) Priti Ltd. purchased assets.....

Ans.

Books of Priti Ltd.

Journal

| <i>Date</i> | <i>Particulars</i> | <i>L.F</i> | <i>Dr. Amount</i> ₹ | <i>Cr. Amount</i> ₹ |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------------------|------------------------|
| | (i)Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry Liabilities A/c To Payal Ltd. (Assets acquired and liabilities taken over from Payal Ltd.) | | 5,40,000 1,08,000 | 1,20,000 5,28,000 |

1

| | | | | | |
|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|----------|
| | <p>(ii) Payal Ltd. Dr. 5,28,000</p> <p>To Bank A/c 2,64,000</p> <p>To 10% Debentures A/c 2,40,000</p> <p>To Securities Premium A/c 24,000</p> <p>(Amount of purchase consideration settled through issue of cheque and 2,400, 10% Debentures at a premium of 10%)</p> <p>Alternatively,</p> <p>(ii)(a) Payal Ltd. Dr. 2,64,000</p> <p>To Bank A/c 2,64,000</p> <p>(Amount of purchase consideration paid by cheque)</p> <p>(ii)(b) Payal Ltd. Dr. 2,64,000</p> <p>To 10% Debentures A/c 2,40,000</p> <p>To Securities Premium A/c 24,000</p> <p>(Balance amount of purchase consideration settled through issue of 2,400, 10% Debentures at a premium of 10%)</p> | | | | 2 |
| | | | | | =3 marks |

OR

OR

Q. (b) Dhatu Ltd. invited applications.....

Ans.

Books of Dhatu Ltd.

Journal

| <i>Date</i> | <i>Particulars</i> | <i>L.F</i> | <i>Dr. Amount</i> ₹ | <i>Cr. Amount</i> ₹ | |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------------------|------------------------|---|
| | <p>(i) Bank A/c Dr. 7,50,000</p> <p>To Debenture Application and Allotment A/c 7,50,000</p> <p>(Receipt of application money on 5000, 11% Debentures of ₹100 each issued at a premium of ₹50 per Debenture)</p> | | | | 1 |
| | <p>(ii) Debenture Application and Allotment A/c Dr. 7,50,000</p> <p>To 11% Debentures A/c 4,00,000</p> <p>To Securities Premium A/c 2,00,000</p> <p>To Bank A/c 1,50,000</p> <p>(Transfer of Debenture application money to Debentures account, Securities premium account and balance refunded)</p> | | | | 2 |

| | | | | | |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------|--|----------------------|
| | <i>Alternatively,</i> | | | | |
| | (ii) (a) Debenture Application and Allotment A/c Dr. To Bank A/c (Refund of excess application money) | | 1,50,000 | | 1,50,000 |
| | (ii) (b) Debenture Application and Allotment A/c Dr. To 11% Debentures A/c To Securities Premium A/c (Transfer of Debenture application money) | | 6,00,000 | | 4,00,000 2,00,000 |
| | | | | | =3 marks |

| | | |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| 20 | <p>Q. On 1st April 2023, a partnership.....</p> <p>Ans. Goodwill = No. of years' purchase X Super Profits $\text{₹}60,000 = 4 \times \text{Super Profits}$ Super Profits = ₹15,000 (1)</p> <p>Capital Employed= Total Assets- Outside Liabilities $= \text{₹}2,00,000 - \text{Nil} = \text{₹}2,00,000$</p> <p>Normal Profit = 10% of ₹2,00,000 = ₹20,000 (1)</p> <p>Super Profit = Average Profit- Normal Profit $\text{₹}15,000 = \text{Average profit} - \text{₹}20,000$</p> <p>Average Profit= ₹35,000 (1)</p> | =3 marks |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|

| 21 | <p>Q. Aditi, Renu and Varsha were partners.....</p> <p>Ans.</p> <p style="text-align: center;"><i>Books of Aditi, Renu and Varsha</i></p> <p style="text-align: center;">Dr. Varshas's Capital A/c Cr.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"><i>Particulars</i></th> <th style="width: 15%;"><i>Amount</i> ₹</th> <th style="width: 30%;"><i>Particulars</i></th> <th style="width: 15%;"><i>Amount</i> ₹</th> </tr> </thead> <tbody> <tr> <td>To Varsha's Executor's A/c (1/2)</td> <td>6,41,000</td> <td>By Balance b/d (1/2)</td> <td>3,00,000</td> </tr> <tr> <td></td> <td></td> <td>By General Reserve A/c (1/2)</td> <td>50,000</td> </tr> <tr> <td></td> <td></td> <td>By Aditi's Capital A/c (1/2)</td> <td>81,000</td> </tr> <tr> <td></td> <td></td> <td>By Renu's Capital A/c (1/2)</td> <td>54,000</td> </tr> <tr> <td></td> <td></td> <td>By Interest on Capital A/c (1/2)</td> <td>6,000</td> </tr> <tr> <td></td> <td></td> <td>By Profit & Loss Suspense A/c</td> <td>1,50,000</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">(1)</td> <td></td> </tr> <tr> <td></td> <td style="border-top: 1px solid black;">6,41,000</td> <td></td> <td style="border-top: 1px solid black;">6,41,000</td> </tr> </tbody> </table> <p>Working Notes:</p> <p>1. Calculation of Goodwill Firm's Goodwill= $3 \times 90,000 = 2,70,000$ Varsha's share of Goodwill= $2,70,000 \times 5/10 = \text{₹}1,35,000$</p> | <i>Particulars</i> | <i>Amount</i> ₹ | <i>Particulars</i> | <i>Amount</i> ₹ | To Varsha's Executor's A/c (1/2) | 6,41,000 | By Balance b/d (1/2) | 3,00,000 | | | By General Reserve A/c (1/2) | 50,000 | | | By Aditi's Capital A/c (1/2) | 81,000 | | | By Renu's Capital A/c (1/2) | 54,000 | | | By Interest on Capital A/c (1/2) | 6,000 | | | By Profit & Loss Suspense A/c | 1,50,000 | | | (1) | | | 6,41,000 | | 6,41,000 | =4 marks |
|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------|--------------------|--------------------|----------------------------------|----------|----------------------|----------|--|--|------------------------------|--------|--|--|------------------------------|--------|--|--|-----------------------------|--------|--|--|----------------------------------|-------|--|--|-------------------------------|----------|--|--|-----|--|--|----------|--|----------|-----------------|
| <i>Particulars</i> | <i>Amount</i> ₹ | <i>Particulars</i> | <i>Amount</i> ₹ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| To Varsha's Executor's A/c (1/2) | 6,41,000 | By Balance b/d (1/2) | 3,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | By General Reserve A/c (1/2) | 50,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | By Aditi's Capital A/c (1/2) | 81,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | By Renu's Capital A/c (1/2) | 54,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | By Interest on Capital A/c (1/2) | 6,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | By Profit & Loss Suspense A/c | 1,50,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | (1) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 6,41,000 | | 6,41,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

2. Calculation of Profit:
 Profit= $12,00,000 / 60,00,000 \times 15,00,000 = ₹ 3,00,000$
 Varsha's share of Profit= $3,00,000 \times 5/10 = ₹ 1,50,000$

Note: No marks to be awarded for the working notes.

22 Q. RR Ltd. was registered with.....

Ans.

RR Ltd.
Balance Sheet as at _____ (An Extract)

| <i>Particulars</i> | <i>Note no.</i> | <i>Amount (₹)</i> |
|------------------------|-----------------|-------------------|
| Equity and Liabilities | | |
| 1. Shareholders' Funds | | |
| (a) Share Capital | 1 | 3,90,000 |

1

Notes to Accounts:-

| <i>Particulars</i> | <i>Amount (₹)</i> |
|-------------------------------------------------|-------------------|
| 1. Share Capital: | |
| <u>Authorised Capital</u> | |
| 80,000 Equity shares of ₹10 each | 8,00,000 |
| <u>Issued Capital</u> | |
| 40,000 Equity shares of ₹10 each | 4,00,000 |
| <u>Subscribed Capital</u> | |
| • Subscribed and fully paid up | |
| 38,000 Equity shares of 10 each | 3,80,000 |
| • Subscribed but not fully paid up | |
| 2,000 Equity shares of 10 each, fully called up | 20,000 |
| Less: Calls in arrears (2000 x 5) | <u>(10,000)</u> |
| | 10,000 |
| | 3,90,000 |

1

1

½

½

=4 marks

23

Q. Pass necessary journal entries for

Ans.

(i)

Books of Kajal Ltd.**Journal**

| <i>Date</i> | <i>Particulars</i> | <i>L.F</i> | <i>Dr. Amount</i> ₹ | <i>Cr. Amount</i> ₹ |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|------------------------|
| | Bank A/c Dr. To Debenture Application and Allotment A/c (Receipt of application money on 30,000, 11% Debentures of ₹100 each at a discount of 10%) | | 27,00,000 | 27,00,000 |
| | Debenture Application and Allotment A/c Dr. Loss on issue of Debentures A/c Dr. To 11% Debentures A/c To Premium on redemption of Debentures A/c (Transfer of Debenture application money and provision for premium on redemption of Debentures made) | | 27,00,000 4,50,000 | 30,00,000 1,50,000 |
| | <i>Alternatively,</i> | | | |
| | Debenture Application and Allotment A/c Dr. Discount on issue of Debentures A/c Dr. Loss on issue of Debentures A/c Dr. To 11% Debentures A/c To Premium on redemption of Debentures A/c (Transfer of debenture application money and provision for premium on redemption of Debentures made) | | 27,00,000 3,00,000 1,50,000 | 30,00,000 1,50,000 |

1

1

(ii)

Books of Ninja Ltd.**Journal**

| <i>Date</i> | <i>Particulars</i> | <i>L.F</i> | <i>Dr. Amount</i> ₹ | <i>Cr. Amount</i> ₹ |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------------------|------------------------|
| | Bank A/c Dr. To Debenture Application and Allotment A/c (Receipt of application money on 32,000, 8% Debentures of ₹100 each at a premium of ₹20 per Debenture) | | 38,40,000 | 38,40,000 |

1

| | | | | | | |
|--|------------------------------------------------------------------------------------------------------|-----|-----------|--|-----------|--|
| | Debenture Application and allotment A/c | Dr. | 38,40,000 | | | |
| | Loss on issue of Debentures A/c | Dr. | 3,20,000 | | | |
| | To 8% Debentures A/c | | | | 32,00,000 | |
| | To Securities Premium A/c | | | | 6,40,000 | |
| | To Premium on redemption of Debentures A/c | | | | 3,20,000 | |
| | (Transfer of Debenture application money and provision for premium on redemption of Debentures made) | | | | | |

(iii)

Books of Him Ltd.**Journal**

| Date | Particulars | L.F | Dr. Amount ₹ | Cr. Amount ₹ |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----------------|-----------------|
| | Bank A/c | Dr. | 40,00,000 | |
| | To Debenture Application and Allotment A/c (Receipt of application money on 40,000, 13% Debentures of ₹100 each) | | | 40,00,000 |
| | Debenture Application and Allotment A/c | Dr. | 40,00,000 | |
| | Loss on issue of Debentures A/c | Dr. | 4,00,000 | |
| | To 13% Debentures A/c | | | 40,00,000 |
| | To Premium on redemption of Debentures A/c (Transfer of debenture application money and provision for premium on redemption of Debentures made) | | | 4,00,000 |

1

1

1

=6 marks

24

Q. Nandu, Bandu and Chandu were partners.....**Ans.****Books of Nandu, Bandu and Chandu****Journal**

| Date | Particulars | L.F | Dr. Amount ₹ | Cr. Amount ₹ |
|------|-------------------------------------------------------------------|-----|-----------------|-----------------|
| | (i) Nandu's Capital A/c | Dr. | 98,000 | |
| | To Realisation A/c (Stock taken over by Nandu at 30% discount) | | | 98,000 |
| | (ii) Realisation A/c | Dr. | 36,000 | |
| | To Bank A/c (Creditors paid by cheque) | | | 36,000 |
| | (iii) Cash/Bank A/c | Dr. | 4,000 | |
| | To Realisation A/c (Old computer sold) | | | 4,000 |

| | | | | |
|---------------------------------------------------------------------------------------------------------------------|-----|----------|----------|-------------------------|
| (iv) Chandu's Loan A/c To Bank A/c (Chandu's loan paid through cheque) | Dr. | 1,00,000 | 1,00,000 | 1x6 =6 marks |
| (v) Cash/Bank A/c To Realisation A/c (Bad Debts previously written off recovered) | Dr. | 24,000 | 24,000 | |
| (vi) Realisation A/c To Bandu's Capital A/c (Remuneration allowed to Bandu for carrying out dissolution work) | Dr. | 26,000 | 26,000 | |

25 Q.(a) Sanju and Manju were partners in a firm.....

Ans.

| <i>Dr.</i> | | <i>Revaluation A/c</i> | | <i>Cr.</i> | |
|----------------------------------------------------------|---------------|------------------------|---------------|------------|--------|
| <i>Particulars</i> | <i>Amount</i> | <i>Particulars</i> | <i>Amount</i> | | |
| | ₹ | | ₹ | | |
| To Furniture A/c (½) | 6,000 | By Investments A/c (½) | 12,000 | | |
| To Profit transferred to Partners' Capital Accounts: (½) | | | | | |
| Sanju | 3,600 | | | | |
| Manju | <u>2,400</u> | | | | |
| | 12,000 | | | | |
| | | | | | 12,000 |

1 ½

| <i>Dr.</i> | | | <i>Partners' Capital A/c</i> | | | <i>Cr.</i> | | |
|--------------------------|-----------------|-----------------|------------------------------|---------------------------------|-----------------|-----------------|---------------|--|
| <i>Particulars</i> | <i>Sanju</i> | <i>Manju</i> | <i>Uday</i> | <i>Particulars</i> | <i>Sanju</i> | <i>Manju</i> | <i>Uday</i> | |
| | ₹ | ₹ | ₹ | | ₹ | ₹ | ₹ | |
| To Plant & Machinery (½) | 48,000 | 32,000 | - | By Balance b/d (½) | 1,40,000 | 1,20,000 | - | |
| To Balance c/d (½) | 1,25,600 | 1,10,400 | 78,667 | By Cash A/c (1) | - | - | 78,667 | |
| | | | | By Premium for Goodwill A/c (1) | 6,000 | 4,000 | - | |
| | | | | By Revaluation A/c (½) | 3,600 | 2,400 | - | |
| | | | | By General Reserve A/c (½) | 24,000 | 16,000 | - | |
| | <u>1,73,600</u> | <u>1,42,400</u> | <u>78,667</u> | | <u>1,73,600</u> | <u>1,42,400</u> | <u>78,667</u> | |

4 ½

Working notes:

Calculation of Uday's Capital:

Combined capital of Sanju and Manju= 1,25,600+ 1,10,400= ₹2,36,000

Capital brought by Uday= 2,36,000 X 4/3 X 1/4 = ₹78,667

Note: No marks to be awarded for the working notes.

=6 marks

OR

OR

25 Q.(b) Ravi, Tanu and Sara were partners.....

Ans.

| Dr. | | Revaluation A/c | | Cr. | |
|-----------------------------------------|-------------|--------------------------------------------------------|-------------|-----|--|
| Particulars | Amount ₹ | Particulars | Amount ₹ | | |
| To Provision for doubtful debts A/c (½) | 10,000 | By Creditors A/c (½) | 4,000 | | |
| To Fixed Assets A/c (½) | 5,000 | By Loss transferred to Partners' Capital Accounts: (½) | | | |
| | | Ravi | 5,500 | | |
| | | Tanu | 3,300 | | |
| | | Sara | 2,200 | | |
| | 15,000 | | 11,000 | | |
| | | | 15,000 | | |

2

| Dr. | | | | Partners' Capital A/c | | | | Cr. | | |
|---------------------------|-----------|-----------|-----------|--------------------------|-----------|-----------|-----------|-----|--|--|
| Particulars | Ravi ₹ | Tanu ₹ | Sara ₹ | Particulars | Ravi ₹ | Tanu ₹ | Sara ₹ | | | |
| To Revaluation A/c (½) | 5,500 | 3,300 | 2,200 | By Balance b/d (½) | 80,000 | 1,24,000 | 66,000 | | | |
| To Ravi's Capital A/c (½) | - | 16,000 | 64,000 | By Tanu's Capital A/c | 16,000 | - | - | | | |
| To Ravi's Loan A/c (1) | 2,39,500 | - | - | By Sara's Capital A/c | 64,000 | - | - | | | |
| To Balance c/d (½) | - | 1,55,700 | 33,800 | By Profit & Loss A/c (½) | 85,000 | 51,000 | 34,000 | | | |
| | 2,45,000 | 1,75,000 | 1,00,000 | | 2,45,000 | 1,75,000 | 1,00,000 | | | |

4

Working Notes:

Gaining Share= New share - Old share

Tanu = $2/5 - 3/10 = 1/10$ (Gain)

Sara = $3/5 - 2/10 = 4/10$ (Gain)

Gaining ratio of Tanu & Sara = 1 : 4

Note: No marks to be awarded for the working notes.

=6 marks

26 Q.(a) Pass necessary journal entries.....

Ans.

(i)

Books of Star Ltd.

Journal

| Date | Particulars | L.F | Dr. Amount ₹ | Cr. Amount ₹ |
|------|--------------------------------------------------------------------------------------|-----|-----------------|-----------------|
| | Share Capital A/c Dr. | | 6,40,000 | |
| | Securities Premium A/c Dr. | | 80,000 | |
| | To Share Forfeiture A/c | | | 1,60,000 |
| | To Calls in arrears A/c | | | 5,60,000 |
| | (8,000 shares forfeited for non-payment of allotment and 1 st call money) | | | |

1

| | | | | | |
|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--------------------|----------------------------------|---|
| | <i>Alternatively,</i> | | | | |
| | Share Capital A/c Securities Premium A/c To Share Forfeiture A/c To Share Allotment A/c To Share First Call A/c (8,000 shares forfeited for non-payment of allotment and 1 st call money) | Dr. Dr. | 6,40,000 80,000 | | |
| | | | | 1,60,000 3,20,000 2,40,000 | |
| | Bank A/c Share Forfeiture A/c To Share capital A/c (6,000 shares reissued @ ₹70, ₹80 paid up) | Dr. Dr. | 4,20,000 60,000 | | |
| | | | | 4,80,000 | 1 |
| | Share Forfeiture A/c To Capital Reserve A/c (Gain on reissue of 6,000 shares transferred to capital reserve) | Dr. | 60,000 | | |
| | | | | 60,000 | 1 |

(ii) **Books of Premier Ltd.
Journal**

| <i>Date</i> | <i>Particulars</i> | <i>L.F</i> | <i>Dr. Amount</i> ₹ | <i>Cr. Amount</i> ₹ | |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------------------|------------------------|---|
| | Share Capital A/c To Share Forfeiture A/c To Calls in arrears A/c (3,000 shares forfeited for non-payment of 1 st call money) | Dr. | 24,000 | 15,000 9,000 | |
| | <i>Alternatively,</i> | | | | |
| | Share Capital A/c To Share Forfeiture A/c To Share First Call A/c (3,000 shares forfeited for non-payment of 1 st call money) | Dr. | 24,000 | 15,000 9,000 | |
| | Bank A/c To Share Capital A/c To Securities Premium A/c (2,000 shares reissued for ₹12 per share, ₹8 paid up) | Dr. | 24,000 | 16,000 8,000 | |
| | | | | | 1 |

| | | | |
|--------------------------------------------------------------------------------------------------------------------|-----|--------|--------|
| Share Forfeiture A/c To Capital Reserve A/c (Gain on reissue of 2,000 shares transferred to capital reserve) | Dr. | 10,000 | 10,000 |
|--------------------------------------------------------------------------------------------------------------------|-----|--------|--------|

1
=6marks
OR

OR

Q.(b) Zee ltd. invited applications.....

Ans. Books of Zee Ltd.

Journal

| Date | Particulars | L.F | Dr. Amount ₹ | Cr. Amount ₹ |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-------------------|------------------------------|
| | Bank A/c Dr. To Share Application A/c (Application money received on 60,000 shares) | | 2,40,000 | 2,40,000 |
| | Share Application A/c Dr. To Share Capital A/c To Share Allotment A/c To Bank A/c (Application money transferred to share capital A/c, excess money received adjusted towards allotment and refunded) | | 2,40,000 | 1,60,000 32,000 48,000 |
| | Share Allotment A/c Dr. To Share Capital A/c To Securities Premium A/c (Amount due on allotment) | | 2,00,000 | 1,20,000 80,000 |
| | Bank A/c Dr. Calls in arrears A/c Dr. To Share Allotment A/c (Allotment money received, except on 1,000 shares) | | 1,63,800 4,200 | 1,68,000 |
| | <i>Alternatively,</i> Bank A/c Dr. To Share Allotment A/c (Allotment money received, except on 1,000 shares) | | 1,63,800 | 1,63,800 |
| | Share Capital A/c Dr. Securities Premium A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c (1,000 shares forfeited for non-payment of allotment money) | | 7,000 2,000 | 4,800 4,200 |

1/2
1
1
1
1

| | | | | | | | | | | |
|--|-------------------------------------------------------------|-----|--------|--|-------|--------|--|-------|--|--|
| | <i>Alternatively,</i> | | | | | | | | | |
| | Share Capital A/c | Dr. | | | | | | 7,000 | | |
| | Securities Premium A/c | Dr. | | | | | | 2,000 | | |
| | To Share Forfeiture A/c | | | | 4,800 | | | | | |
| | To Share Allotment A/c | | | | 4,200 | | | | | |
| | (1,000 shares forfeited for non-payment of allotment money) | | | | | | | | | |
| | Share First Call A/c | Dr. | 78,000 | | | | | | | |
| | To Share Capital A/c | | | | | 78,000 | | | | |
| | (Amount due on First call on 39,000 shares) | | | | | | | | | |
| | Bank A/c | Dr. | 78,000 | | | | | | | |
| | To Share First Call A/c | | | | | 78,000 | | | | |
| | (First call money received, except on 1,000 shares) | | | | | | | | | |
| | =6 marks | | | | | | | | | |

**PART-B
OPTION-I
(ANALYSIS OF FINANCIAL STATEMENTS)**

| | | |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| 27 | <p>Q.(i) Which of the following.....</p> <p>Ans. (C) To consider the impact of price level changes.</p> <p style="text-align: center;">OR</p> <p>Q.(ii) _____ is also known as.....</p> <p>Ans. (B) Quick Ratio</p> | <p>1 mark</p> <p>OR</p> <p>1 mark</p> |
| 28 | <p>Q. Current ratio of Super Ltd.</p> <p>Ans. (C) Repayment of long-term loan of ₹7,00,000</p> | 1 mark |
| 29 | <p>Q. (i) Statement I: Issue of Debentures.....</p> <p>Ans. (C) Statement I is correct and Statement II is incorrect.</p> <p style="text-align: center;">OR</p> <p>Q. (ii) What will be effect of</p> <p>Ans. (A) No effect</p> | <p>1 mark</p> <p>OR</p> <p>1 mark</p> |

30 Q. 'Paid ₹5,00,000 to acquire shares.....
 Ans. (D) Cash outflow from investing activities ₹4,70,000 **1 mark**

31 Q. Classify the following items under major.....
 Ans.

| S.No. | Items | Heads | Sub Heads |
|-------|------------------|---------------------|--------------------------------------------------------------------------------------------|
| (i) | Calls in advance | Current Liabilities | Other Current Liabilities |
| (ii) | Mining rights | Non-Current Assets | Fixed Assets / Property, Plant & Equipment & Intangible Assets- Intangible Assets |
| (iii) | Loose tools | Current Assets | Inventories |

**½ X6
=3 marks**

32 Q. Calculate 'Quick Ratio' and
 Ans.

Quick Ratio= Quick Assets / Current Liabilities (½)

Current Liabilities = Total Debt - Long term debt
 = ₹8,00,000- ₹6,00,000
 = ₹2,00,000(½)

Quick Assets = Current Assets- Inventory

Current Assets = Working Capital + Current Liabilities
 = ₹2,40,000 + ₹2,00,000
 = ₹4,40,000

Quick Assets = ₹4,40,000 - ₹2,20,000
 = ₹2,20,000(½)

Quick Ratio= 2,20,000/ 2,00,000 = **1.1 : 1**.....(½)

Debt-Equity Ratio= Debt / Equity.....(½)

Debt= Long term Debt = ₹6,00,000

Equity= Shareholder's Funds = ₹12,00,000

Debt-Equity Ratio = 6,00,000 / 12,00,000
 = **1: 2 or 0.5:1**.....(½)

2

1

=3 marks

33

Q.(a) From the following information,

Ans.

**Comparative Statement of Profit and Loss
for the year ended 31st March 2023**

| Particulars | Note No. | 2021-22 | 2022-23 | Absolute Increase/Decrease ₹ | Percentage Increase/Decrease % |
|---------------------------------------------|----------|----------|----------|---------------------------------|--------------------------------|
| | | ₹ | ₹ | | |
| I. Revenue from Operations | | 2,00,000 | 4,00,000 | 2,00,000 | 100 |
| II. Other Income | | 40,000 | 80,000 | 40,000 | 100 |
| III. Total Revenue (I+ II) | | 2,40,000 | 4,80,000 | 2,40,000 | 100 |
| IV. Expenses: Employees Benefit Expenses | | 1,00,000 | 2,00,000 | 1,00,000 | 100 |
| V. Profit before tax (III- IV) | | 1,40,000 | 2,80,000 | 1,40,000 | 100 |
| VI. Less: Tax @ 50% | | 70,000 | 1,40,000 | 70,000 | 100 |
| VII. Profit after tax (V- VI) | | 70,000 | 1,40,000 | 70,000 | 100 |

(½)

(½)

(½)

(1)

(½)

(½)

(½)

=4 marks

OR

OR

Q. (b) Prepare a 'Common Size Statement

Ans.

**Common Size Statement of Profit and Loss of Neurosci Ltd.
for the years ended 31st March 2022 & 31st March 2023**

| Particulars | Note No. | Absolute amounts (₹) | | % of Revenue from Operations | |
|---------------------------------------------------------------|----------|----------------------|--------------------|------------------------------|---------|
| | | 2021-22 | 2022-23 | 2021-22 | 2022-23 |
| I. Revenue from Operations | | 20,00,000 | 40,00,000 | 100 | 100 |
| II. Expenses: Purchase of stock in trade Other expenses | | 2,00,000 20,000 | 4,00,000 40,000 | 10 1 | 10 1 |
| III. Profit before tax (I- II) | | 17,80,000 | 35,60,000 | 89 | 89 |
| IV. Less: Tax @ 50% | | 8,90,000 | 17,80,000 | 44.5 | 44.5 |
| V. Profit after tax (III- IV) | | 8,90,000 | 17,80,000 | 44.5 | 44.5 |

(½)

(½)

(½)

(1)

(1)

(½)

=4 marks

34

Q. From the following Balance Sheet.....

Ans.

Nishant Ltd.
Cash flows from Operating Activities

| <i>Particulars</i> | <i>Amount</i> ₹ | <i>Amount</i> ₹ |
|--------------------------------------------------|--------------------|--------------------|
| Net Profit before Tax & Extraordinary items | 75,000 | |
| Adjustment for non-cash and non-operating items: | | |
| Add: Depreciation on machinery | 33,000 | |
| Loss on sale of machinery | 1,000 | |
| Interest on debentures | 8,500 | |
| Goodwill written off | 36,000 | |
| | (2) | |
| Operating Profit before Working Capital changes | 1,53,500 | |
| Less: Decrease in Trade Payables | (12,500) | |
| Increase in Inventories | (4,000) | |
| Increase in Trade Receivables | (13,500) | |
| | (1½) | |
| Cash generated from Operations | 1,23,500 | |
| Less: Tax paid | (38,500) | |
| | (½) | |
| Net Cash Inflows from Operating Activities | | 85,000 |

5

Calculation of Net Profit before Tax and Extraordinary items:

| | |
|---------------------------------------------|-----------------|
| Net Profit for the year | = 50,000 |
| Add: Provision for Tax | = <u>25,000</u> |
| Net Profit before Tax & Extraordinary items | = <u>75,000</u> |

1

Working Notes:

| <i>Dr.</i> | <i>Accumulated Depreciation A/c</i> | | <i>Cr.</i> |
|--------------------|-------------------------------------|-----------------------------------------|------------|
| <i>Particulars</i> | <i>₹</i> | <i>Particulars</i> | <i>₹</i> |
| To Machinery A/c | 8,000 | By Balance b/d | 75,000 |
| To Balance c/d | 1,00,000 | By Depreciation A/c (Balancing Fig.) | 33,000 |
| | 1,08,000 | | 1,08,000 |

Note: No marks to be awarded for the working notes.

=6 marks

PART-B
OPTION-II
(COMPUTERIZED ACCOUNTING)

| | | |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| 27 | <p>Q. 'Data, people _____, _____ and.....</p> <p>Ans. (A) Procedures and Hardware</p> | 1 mark |
| 28 | <p>Q. (i) 'Sales and Accounts Receivable.....</p> <p>Ans. (B) Recording and maintaining the sales ledger and receivables.</p> <p style="text-align: center;">OR</p> <p>Q. (ii) A Null value is a</p> <p>Ans. (C) Absence of data items</p> | 1 mark OR 1 mark |
| 29 | <p>Q. The process of comparing</p> <p>Ans. (C) Data validation</p> | 1 mark |
| 30 | <p>Q. (i) From the following,</p> <p>Ans. (C) Details the data value and categories below the chart.</p> <p style="text-align: center;">OR</p> <p>Q. (ii) How many logical values</p> <p>Ans. (C) 255</p> | 1 mark OR 1 mark |
| 31 | <p>Q. Explain the advantages</p> <p>Ans. Following are the advantages of using a chart:</p> <p>Helps to explore:</p> <ul style="list-style-type: none"> • Helps in exploring the relationships between various variables. • A quick in easier way to find possible relationships than paging through raw data. <p>Helps to present:</p> <ul style="list-style-type: none"> • Quick provision of information. • Provides summary of ideas. <p>Helps to convince:</p> <ul style="list-style-type: none"> • Can be used to present and explore different characteristics of data. • Large amount of information can be exhibited to persuade decision making. | 1 1 1 =3 marks |

| | | | | | | | | | | |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-------------|---------|------------|---------|-------------|---------|-------|----------------------------------------------------------------|
| <p>32</p> | <p>Q. Explain ‘Sequential Codes’ and</p> <p>Ans.</p> <p><u>Sequential codes:</u></p> <p>Meaning:</p> <p>Numbers and /or letters are assigned in consecutive order. These codes are applied primarily to source documents such as cheque, invoices etc. This code can facilitate searches. This process enables in either identification of missing codes relating to a particular document, or a relevant document can be traced on the basis of code.</p> <p>For example,</p> <p>A creditor Rohit Ltd can be given a code CL 001-Rohit Ltd.</p> <p>Similarly, for Ms. Raj CL 002- Ms. Raj</p> <p><u>Block codes:</u></p> <p>Meaning:</p> <p>A range of numbers is partitioned into a desired number of sub ranges and each subrange is allotted to a specific group. In most of the uses of block codes, numbers within a subrange follow sequential coding scheme.</p> <p>For example,</p> <table data-bbox="183 1144 598 1310"> <tr> <td>Codes</td> <td>Dealer type</td> </tr> <tr> <td>100-199</td> <td>Small pump</td> </tr> <tr> <td>200-299</td> <td>Medium pump</td> </tr> <tr> <td>300-399</td> <td>Pipes</td> </tr> </table> <p>Or any other suitable example.</p> | Codes | Dealer type | 100-199 | Small pump | 200-299 | Medium pump | 300-399 | Pipes | <p>1</p> <p>1/2</p> <p>1</p> <p>1/2</p> <p>=3 marks</p> |
| Codes | Dealer type | | | | | | | | | |
| 100-199 | Small pump | | | | | | | | | |
| 200-299 | Medium pump | | | | | | | | | |
| 300-399 | Pipes | | | | | | | | | |
| <p>33</p> | <p>Q. (a) What is meant by accounting</p> <p>Ans.</p> <p>Meaning: The accounting cycle means the process involved in identifying, measuring, and communicating the accounting information.</p> <p>The basic phases of this cycle are as follows:</p> <ul style="list-style-type: none"> • Business transactions are analysed. • The transactions are recorded in Journal. • Journal entries are posted to ledger accounts. • A trial balance is prepared from the balances of accounts. • Accounts are reviewed and necessary adjustments are made. • Adjustments are posted in the ledger to prepare adjusted trial balance. • Adjusted Trial balance is used to prepare the balance sheet and profit and loss account. • Financial statements are prepared from the finally adjusted ledger and balancing accounts. <p style="text-align: center;">OR</p> | <p>1</p> <p>3</p> <p>=4 marks</p> <p>OR</p> | | | | | | | | |

| | | |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>Q. (b) What is ‘data formatting’?.....</p> <p>Ans.</p> <p>Data formatting refers to setting up spreadsheet in such a way that the user of the information can read and understand the information easily and quickly.</p> <p>Several tools and shortcuts are available to format spreadsheet effectively.</p> <p>Following are the tools to format data:</p> <ol style="list-style-type: none"> 1. Number formatting: <ul style="list-style-type: none"> • It includes adding %, decimal places, currency signs, date, time, scientific values etc. • Various number formats are available. 1. Special format category- for which one has to select ‘Special’ from category option. 2. Changing cell colours 3. Adding text formatting 4. Changing font size 5. Changing cell borders | <p style="text-align: center;">1</p> <p style="text-align: center;">$\frac{1}{2} \times 6=3$</p> <p style="text-align: center;">=4 marks</p> |
| <p>34</p> | <p>Q. Write the steps to create.....</p> <p>Ans.</p> <p>Following will be the steps to create ‘IF’ function using formula tab and dialogue box.</p> <ol style="list-style-type: none"> 1. Select the cell where the saving % is to be shown say F4. 2. Click at the formula tab on the ribbon and click logical option. 3. Select ‘IF Function’ which will provide function arguments dialogue box. 4. Type an appropriate condition in the logical _test box. 5. In the value_if_true box, type the required value (Here it is 100%) if logical condition test is met. 6. In the value_if_false, type the value if logical test condition is not met. (Here it is 5%) 7. Click OK, the answer for the condition will be displayed in F\$. Copy the function from F4 cell to rest of F column till you want to calculate. <p>In the formula the syntax will be = If(F4>10000, 10%, 5%)</p> | <p style="text-align: center;">5</p> <p style="text-align: center;">1</p> <p style="text-align: center;">=6 marks</p> |
