MARKING SCHEME STRICTLY CONFIDENTIAL

(FOR INTERNAL AND RESTRICTED USE ONLY) SENIOR SCHOOL CERTIFICATE EXAMINATION, 2024

SUBJECT NAME: ACCOUNTANCY (Subject Code 055)

QUESTION PAPER CODE 67/3/2

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 totaled 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. This may also be followed strictly
- **9** If a student has attempted an extra question, answer of 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 marks **80** 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** Ensure that you do not make the following common types of errors committed by the Examiner in the past:-
 - Leaving answer or part thereof unassessed in an answer book.
 - Giving more marks for an answer than assigned to it.
 - Wrong totaling 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 totaling on the title page.
 - Wrong totaling 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 un assessed portion, non-carrying over of marks to the title page, or totaling 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 totaled 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.

	PART A	
	(ACCOUNTING FOR PARTNERSHIP FIRMS AND COMPANIES)	
1	Q. Alfa Ltd. offered for public subscription	
_	Q. And Etd. Official for public subscription	1
	Ans. (A) ₹52,80,000	mark
2	Q. Lexa Ltd. issued 50,000 equity shares	
	• (0)	1
	Ans. (C) credited by ₹ 5,000	mark
3	(a) Q. KLB Ltd. forfeited	
	Ans. (C)₹ 15,000	1 mark
	<u>OR</u>	l llark
		<u>OR</u>
	(b) Q. NUK Ltd. forfeited	1
	Ans. (A) ₹ 6,400	mark
4	Q. The debentures which do not carry	
	Q. The describing which do not carry	1
	Ans. (A) Zero Coupon Rate Debentures	mark
5	Q. Minimum Subscription for allotment	
	Ana (D) Jacuard Conital	1
	Ans. (D) Issued Capital	mark
6	Q. Assertion (A): When the shares are forfeited	
	Ans . (A) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct	1 mark
	explanation of Assertion (A).	
	Read the following hypothetical situation	
7	Q. Sheena's interest on drawings	
	Ans. (D) – ₹ 2,000	1 mark
8	Q. Tapti's share of profit	1
	Ans. (C) ₹ 10,500	mark
	(a) O. Hama and Tava wave marks are	
9	(a) Q. Hema and Tara were partners	1
	Ans. (A) 8 : 9 : 13	mark
	<u>OR</u>	<u>OR</u>

	(b) Q. Aaroh, Bhuvan and Charu were partners	1 mark
	Ans. (C) 5 : 4	
10	(a) Q. Shrikant and Ajay	
	Ans . (C) ₹ 1,500 <u>OR</u>	1 mark
	(b) Q. Abha, Manju and Rhea	<u>OR</u>
	Ans . (B) ₹ 4,500	1 mark
11	(a) Q. Nicku, Mala and Ritu were partners	_
	Ans. (B) ₹ 20,000	1 mark
	<u>OR</u>	<u>OR</u>
	(b) Q. Nikhil, Arun and Mansi were partners	
	Ans. (C) Sacrifice 1/10	1 mark
12	(a) Q. Lata, Mehu and Namita	
	Ans . (A)₹26,000	1 mark
	<u>OR</u>	
	(b) Q. Sanya, Sarthak and Nitya	<u>OR</u>
	Ans . (D) ₹ 2,52,000	1 mark
13	Q. Seema and Laksh	
	Ans. (B) ₹ 2,20,000	1 mark
14	Q. Geeta and Hari were partners	
	Ans. (C) 2:3	1 mark
15	Q. Assertion (A): Partners current accounts	1
	Ans. (C) – Assertion (A) is correct, but Reason (R) is not correct.	1 mark
		•

		JOURNAL		1	<u>, </u>		11
	Date	Particulars	L.I	F.	Dr. Amount	Cr. Amount	mar
		Workmen Compensation Reserve A/c Di			(₹) 84,000	(₹)	
		To Workmen Compensation Claim A/c	•		84,000	75,000	
		To Manu's Capital A/c				4,000	
		To Sonu's Capital A/c				3,000	
		To Rahul's Capital A/c				2,000	
	-	Bobby and Pooja were partners	•				
An	ıs.	JOURNAL				,	
D	ate	Particulars		L.F.	Dr.	Cr.	
					Amount	Amount	
	.023	Profit and Loss Suspense A/c	Or.		(₹)	(₹)	
2	ハノマ	Profit and Lock Suchance A/c)r				
ے ا		•	ار.		20,000	20,000	
Se	ept 30	To Pooja's Capital A/c (share of profit credited to Pooja's capital)	J1.		20,000	20,000	(1½)
	ept 30 ooja's sha	To Pooja's Capital A/c (share of profit credited to Pooja's capital) are of profit = Last Year Profit x Sales in Current Year up to I		x P			(1½)
	ept 30 ooja's sha	To Pooja's Capital A/c (share of profit credited to Pooja's capital) are of profit =		x P			(1½)
	ept 30 poja's sha	To Pooja's Capital A/c (share of profit credited to Pooja's capital) are of profit = Last Year Profit x Sales in Current Year up to I		x P			
	ept 30	To Pooja's Capital A/c (share of profit credited to Pooja's capital) are of profit = Last Year Profit x Sales in Current Year up to I Last Year Sales 3,00,000 x 10,00,000 x 2		x P			
Ро	ept 30 ooja's sha	To Pooja's Capital A/c (share of profit credited to Pooja's capital) are of profit = Last Year Profit x Sales in Current Year up to I Last Year Sales 3,00,000 x 10,00,000 x 2 30,00,000 10	Death		ooja's profit	share	(1½)
Po	ooja's sha	To Pooja's Capital A/c (share of profit credited to Pooja's capital) are of profit = Last Year Profit x Sales in Current Year up to I Last Year Sales 3,00,000 x 10,00,000 x 2 30,00,000 10 ₹ 20,000 • examinee has calculated Pooja's share of profit	eath	o the	ooja's profit	share	(1½)
Po	ooja's sha	To Pooja's Capital A/c (share of profit credited to Pooja's capital) are of profit = Last Year Profit x Sales in Current Year up to I Last Year Sales 3,00,000 x 10,00,000 x 2 30,00,000 10 ₹ 20,000 • examinee has calculated Pooja's share of profer way, full credit is to be given.	Death	o the	ooja's profit	share	(1½) = 3 mar
Po No	ooja's sha	To Pooja's Capital A/c (share of profit credited to Pooja's capital) are of profit = Last Year Profit x Sales in Current Year up to It Last Year Sales 3,00,000 x 10,00,000 x 2 30,00,000 10 ₹ 20,000 • examinee has calculated Pooja's share of profit rway, full credit is to be given. • erage profit for the last five years	Death	o the	ooja's profit	share	(1½) = 3 mar
Po No	ooja's sha	To Pooja's Capital A/c (share of profit credited to Pooja's capital) are of profit = Last Year Profit x Sales in Current Year up to I Last Year Sales 3,00,000 x 10,00,000 x 2 30,00,000 10 ₹ 20,000 • examinee has calculated Pooja's share of profer way, full credit is to be given. erage profit for the last five years	Death	o the	ooja's profit	share	(1½)
Po No	ooja's sha	To Pooja's Capital A/c (share of profit credited to Pooja's capital) are of profit = Last Year Profit x Sales in Current Year up to It Last Year Sales 3,00,000 x 10,00,000 x 2 30,00,000 10 ₹ 20,000 • examinee has calculated Pooja's share of profer way, full credit is to be given. erage profit for the last five years Goodwill of the firm = Super Profit x Number 24,000 = Super Profit x 3 Super profit = ₹ 8,000	Death	o the	ooja's profit	share	(1½) = 3 mar
Po No	ooja's sha	To Pooja's Capital A/c (share of profit credited to Pooja's capital) are of profit = Last Year Profit x Sales in Current Year up to It Last Year Sales 3,00,000 x 10,00,000 x 2 30,00,000 10 ₹ 20,000 • examinee has calculated Pooja's share of profit rway, full credit is to be given. • erage profit for the last five years	Death	o the	ooja's profit	share	(1½) = 3 mar

Normal Profit = Normal Rate of Return x Capital Employed	
100	(1)
12,000 = <u>8</u> x Capital Employed	(1)
100	= 3
Capital Employed = ₹ 1,50,000.	marks

19 (a) Q. Misha and Prisha were partners.....

Ans.

Profit and Loss Appropriation Account

Dr. for the year ended 31st March 2023

Cr.

Particulars		Amount	Particulars		Amount
		(₹)			(₹)
To Interest on Capital	(1)		By P&L A/c		22,600
Misha's Capital	5,000		(Net Profit)	(1/2)	
Prisha's Capital	<u>3,000</u>	8,000			
To Profit transferred to	(1)		By Interest on Drawi	ngs (1/2)	
Misha's Capital	9,480		Misha's Capital	660	
Prisha's Capital	6,320		Prisha's Capital	<u>540</u>	1,200
		15,800			
		23,800			23,800

3 marks

Note - Interest on Loan is not considered as NET PROFIT is given.

OR

<u>OR</u>

	J	OURNAL			
Date	Particulars		L.F.	Dr.	Cr.
				Amount (₹)	Amount (₹)
	Diya's Capital A/c To Raghav's Capital A/c (Omission of interest on capit	Dr. cal rectified.)		5,600	5,600

(11/2)

Working Notes -

Opening Capital = Closing Capital + Drawings - Profit
For Raghav, Opening Capital = 4,00,000 + 24,000 - 50,000= ₹ 3,74,000For Diya, Opening Capital = 3,00,000 + 12,000 - 50,000= ₹ 2,62,000

	Adjustment Table							
	i ajastinent taste	Ragh	av		Di	ya		
	D	r (₹)	Cr (₹)	Dr	(₹)	Cr (₹)		(1½)
	Interest on Capital		37,400			26,200		
	Loss 31	,800		31,	,800			
	Net Effect		5,600	5,	,600			= 3
_	f an examinee has passed the connotes, full credit is to be given.	rrect jou	ırnal en	itry wi	thout	showing	the working	marks
(a) Q.	Sumi Ltd. acquired assets	••••••	••••••	•				
Ans.	Вос	oks of So	umi Ltd.					
Date	Particulars	300III	VAL.	L.F.	Λmo	Dr. unt (₹)	Cr. Amount (₹)	
	(i) Sundry Assets A/c		Dr.			8,00,000	Amount (X)	(1)
	Goodwill A/c		Dr.			3,00,000		1-7
	To Sundry Creditors A/c		J			3,00,000	2,00,000	
	To Pandora Ltd						9,00,000	
	(Business of Pandora Ltd ta	ken ove	er				-,,	
	`at ₹ 9,00,000.)							
	(ii) Pandora Ltd.		Dr.			9,00,000	4.60.000	(2)
	To Bank A/c						4,60,000	(2)
	To 9% Debentures A/c To Securities Premium A/c						4,00,000 40,000	
	(Paid Pandora Ltd. ₹ 4,60,00	20 by					40,000	
	cheque and issued 4,000,	оо бу						
	9% Debentures of ₹ 100 ea	ich at a						
	premium of 10%.)							
	<u>Alternative</u>							
	(ii) a. Pandora Ltd. To Bank A/c (Paid Pandora Ltd. ₹ 4,60, Cheque.)	000 by	Dr.			4,60,000	4,60,000	
	(ii) b. Pandora Ltd. To 9% Debentures A/c To Securities Premium (4,000, 9% Debentures	-	Dr.			4,40,000	4,00,000 40,000	
	each issued at a premi 10%.)	um of						= 3 mark

(b) Q. Gundola	OR Ltd. took over assets					OR
Ans.	Books of 0	Cundolo	1+4			
Alls.	JOURI		Llu.			
Date Partic			L.F.	Dr. Amount (₹)		
(i) Su	ndry Assets A/c	Dr.		9,00,000		
	odwill A/c	Dr.		8,00,000		
	Γο Sundry Liabilities Α/c				3,00,000	
	го AK Ltd.				14,00,000	(1)
(B	usiness of AK Ltd. taken over at				, ,	
· ·	14,00,000.)					
(ii) Al	Cttd.	Dr.	-	14,00,000		
Di	scount on Issue of Debentures A	/c Dr.		1,00,000		
-	Го Bank A/c				5,00,000	
-	To 8% Debentures A/c				10,00,000	(2)
(F	aid AK Ltd. ₹ 5,00,000 through a	bank				
c	raft and issued 10,000 8% Debei	ntures				
C	f₹100 each at a discount of 109	%.)				
Altern	ative		_			
(ii) a	AK Ltd.	Dr.		5,00,000		
	To Bank A/c				5,00,000	
	(Paid AK Ltd. ₹ 5,00,000 by cheq	ue.)				
1 1 7	AK Ltd.	Dr.		9,00,000		
	Discount on Issue of Debentures	A/c Dr.		1,00,000		
	To 8% Debentures A/c				10,00,000	
	(10,000, 8% Debentures of ₹ 100) each				= 3
	issued at a discount of 10%.)					ma
· · · · · ·	e and Hemant were partners		• • • • • • • •	••••••		
Ans.	Books of Frank, Geo	•	Hem	ant		
Date Partic	JOURN		L.F.	Dr.	Cr.	
				Amount (₹)	Amount (₹)	
2023 Gene	ral Reserve A/c	Dr.		2,00,000	• /	
	Frank's Capital A/c			, ,	1,00,000	
	George's Capital A/c				60,000	
	Hemant's Capital A/c				40,000	
	eral reserve transferred to old				,	
,	ers' capital accounts in old ratio.	.)				

					1
u u	Land A/c Dr. To Revaluation A/c (Value of land increased by ₹ 1,50,000.)		1,50,000	1,50,000	
,,		_	1 50 000		
	Revaluation A/c Dr. To Frank's Capital A/c		1,50,000	75,000	
	To George's Capital A/c			45,000	
	To Hemant's Capital A/c			30,000	
	(Gain on revaluation transferred to old				
	partners' capital accounts in old ratio.)				
,,	George's Capital A/c Dr.		40,000		
	Hemant's Capital A/c Dr.		20,000		
	To Frank's Capital A/c			60,000	1 x 4
	(Goodwill adjusted due to change in profit				4
	sharing ratio.)				marks
22 Q. Shri	Ganga Ltd. was registered with an				
Ans.	Ganga Ltu. was registered with an	• • • • • • • • • • • • • • • • • • • •	••••		
	Shri Ganga Ltd				
	BALANCE SHEET as at	(Ext		.=.	
Particu			Note No.	Amount (₹)	
11	TY AND LIABILITIES areholders' Funds				
	Share Capital		1	4,92,000	(1)
	to Accounts:		<u> </u>	, , , , , , ,	
Particu	ulars			Amount (₹)	
1. Sha	re Capital				
Auth	orized Capital				
	70,000 Equity Shares of ₹ 10 each			<u>7,00,000</u>	
Issue	ed Capital				(1/2)
	50,000 Equity Shares of ₹ 10 each			<u>5,00,000</u>	(4 (5)
Subs	cribed Capital				(1/2)
Su	ubscribed and Fully Paid Up				
	5,000 Equity Shares of ₹ 10 each			4,60,000	(1)
Subso	cribed but Not Fully Paid Up				12/
4,	000 Equity Shares of ₹ 10 each	40,0	000		(1/2)
Le	ess Calls in Arrears (4,000 x 2)	(<u>8,0</u>	000)		(1/2)
				32,000	
				4,92,000	= 4
					marks

Q. Rishan, Suzane and Tapti were partners

Ans.					
Dr.		Realisat	ion Account		Cr.
Particulars		Amount	Particulars		Amount
		(₹)			(₹)
To Sundry Assets t	/f: (1/2)		By Sundry Liabilities t/f	: (1/2)	
Debtors	40,000		Creditors	60,000	60,000
Stock	60,000				
Investments	80,000		By Suzane's Capital A/c	(Inv) <i>(1/2)</i>	1,00,000
Plant & Equipme	nt <u>2,00,000</u>	3,80,000	By Tapti's Capital A/c (s	tock) (1/2)	36,000
To Rishan Capital A	4/c (exp)	20,000			
•	(1/2)		By Bank A/c:	(1½)	
			Plant & Equipment	1,80,000	
To Bank A/c:	(1)		Debtors	40,000	
Creditors	60,000	60,000	Stock	19 <u>,000</u>	2,39,000
			By Loss transferred to F	Partners'	
			Capital A/c	(1)	
			Rishan	8,333	
			Suzane	8,333	
			Tapti	8,334	25,000
			·	-	-

marks

4,60,000

Q. On 1st April, 2022, Bellfont Ltd.

Ans.

Books of Bellfont Ltd. JOURNAL

4,60,000

Date	Particulars	L.F.	Dr.	Cr.	
			Amount (₹)	Amount (₹)	
2022	a) Bank A/c Dr.		26,25,000		
Apr 1	To Debenture Application & Allotment A/c			26,25,000	(1)
	(Application amount received on 5,000,				
	7% Debentures.)				
u	Debenture Application & Allotment A/c Dr.		26,25,000		
	Loss on Issue of Debentures A/c Dr.		2,50,000		
	To 7% Debentures A/c			25,00,000	
	To Securities Premium A/c			1,25,000	
	To Premium on Redemption of Debentures A/c			2,50,000	(2)
	(Application amount transferred to				
	debentures a/c, securities premium a/c and				
	provision for premium on redemption of				
	debentures made.)				

Dr. Particulars To Plant & Machiner To Profit t/f to Capit Accounts Sarah 6,000 Varsha 4,000 Dr. Particulars Sai	um on tion of res A/c Varsha we ery (1/2) ital	J.F. A 2 vere part Amo	Amount (₹) 2,50,000 2,50,000 rtners Revalu nount (₹) 10,00 20,00 Partners	Particula By Credit	Particular By Secur Premium	ities	2,	Cr. \(\text{mount}\) \(\text{,50,000}\) \(\text{Cr.}\) \(\text{unt}(₹)\) \(\text{20,000}\)	ma
2022 To Premium Redemption Debenture . (a) Q. Sarah and Value Ans. Dr. Particulars To Plant & Machiner To Profit t/f to Capital Accounts Sarah 6,000 Varsha 4,000 Dr. Particulars Sarah 6,000 To Cash A/c 18,000	um on tion of res A/c Varsha we ery (1/2) ital	vere part	(₹) 2,50,000 rtners Revalution (₹) 10,000 20,000 Partners	2023 March 31 Particula By Credit	By Secur Premium	ities n A/c	2,	(₹) ,50,000 ,50,000 Cr. unt (₹) 20,000	= 6 ma
April 1 Redemption Debenture (a) Q. Sarah and Value Ans. Dr. Particulars To Plant & Machiner To Profit t/f to Capita Accounts Sarah 6,000 Varsha 4,000 Dr. Particulars Sarah (To Cash A/c 18,000	varsha we	vere part	2,50,000 rtners Revalution (₹) 10,00 20,00 Partners	March 31 Ination Account Particula DO By Credit	Premiun mt	n A/c	2,	Cr. unt (₹) 20,000	= 6 ma
Ans. Dr. Particulars To Plant & Machiner To Profit t/f to Capita Accounts Sarah 6,000 Varsha 4,000 Dr. Particulars Sai (To Cash A/c 18,0	ery (1/2) ital	Amo	rtners Revalumount (₹) 10,000 20,000 Partners	Particula By Credit	nt irs	71/2)		Cr. unt (₹) 20,000	ma
Ans. Dr. Particulars To Plant & Machiner To Profit t/f to Capita Accounts Sarah 6,000 Varsha 4,000 Dr. Particulars Sai (To Cash A/c 18,0	ery (1/2) ital	Amo	Revalu nount (₹) 10,00 10,00 20,00	Particula By Credit	nt irs	(1/2)	Amo	unt (₹) 20,000	
To Plant & Machiner To Profit t/f to Capital Accounts Sarah 6,000 Varsha 4,000 Dr. Particulars Sai (To Cash A/c 18,000	ital)	10,000 10,000 20,000 Partners	By Credit		(1/2)	Aino	20,000	(1%
Accounts Sarah 6,000 Varsha 4,000 Dr. Particulars San (To Cash A/c 18,0	00		20,00 Partners	00				20,000	(1%
Dr. Particulars San (To Cash A/c 18,0	00 (1/2)		20,00 Partners	00				20,000	
Particulars San (To Cash A/c 18,0			Partners	•				20,000	
Particulars Sai (To Cash A/c 18,0			1	' Capital Acco		1			
To Cash A/c 18,0	Sarah V	Varsha	Tasha	Particulars		arah \	/arsha	Cr. Tasha	
	(₹)	(₹)				(₹)	(₹)	(₹)	
	3,000 2	22,000	-	By balance by Workmen Compensati Fund A/c	(1/2) n ion	.,000	8,000	-	
					(1/2)	-	-	40,000	
To halance old 72.0	2,000	40,000	40,000		c 12 (1/2)	,000	8,000	-	(4%
(1)		48,000	40,000		(1/2)	,000	4,000	-	= ma
90,0		70,000	40,000		ı ar	,000	70,000	40,000	1

(b) Q. Inder, Jonny and Kapil were partners

Ans:

Books of Inder, Jonny and Kapil JOURNAL

Cr.	Dr.	L.F.		Particulars	Date
Amount (₹)	Amount (₹)				
	80,000		Dr.	General Reserve A/c	2023
45,000				To Inder's Capital A/c	March 31
15,000				To Jonny's Capital A/c	
20,000				To Kapil's Capital A/c	
			ed among	(General reserve distributed	
				old partners in old ratio.)	
	5,000		Dr.	Bad Debts A/c	u
5,000				To Debtors A/c	
				(Bad debts written off.)	
	5,000		Dr.	Revaluation A/c	"
5,000				To Bad Debts A/c	
			Revaluation	(Bad debts transferred to Rev	
				account.)	
	29,000		Dr.	Stock A/c	"
29,000				To Revaluation A/c	
			by ₹ 12,000.)	(Value of stock increased by	
	24,000		Dr.	Revaluation A/c	"
24,000				To Fixed Asset A/c	
			⁵ 24,000.)	(Fixed assets reduced by ₹ 24	
	10,000		Dr.	Creditors A/c	"
10,000				To Cash A/c	
				(Creditors paid off.)	
	3,000		Dr.	Inder's Capital A/c	"
	17,000		Dr.	Jonny's Capital A/c	
20,000				To Kapil's Capital A/c	
			rement.)	(Goodwill adjusted on retirer	
	1,00,000		Dr.	Kapil's Capital A/c	"
1,00,000				To Kapil's Loan A/c	
			pital	(Kapil's final balance in capita	
			ount.)	transferred to his loan accoun	
	Amount (₹) 45,000 15,000 20,000 5,000 29,000 10,000 20,000	Amount (₹) Amount (₹) 80,000 45,000 15,000 20,000 5,000 5,000 29,000 29,000 24,000 24,000 10,000 10,000 3,000 17,000 1,00,000 20,000	Amount (₹) Amount (₹) 80,000 45,000 15,000 20,000 5,000 5,000 29,000 29,000 24,000 24,000 10,000 10,000 3,000 17,000 1,00,000 20,000	Dr. Amount (₹) Amount (₹) Bo. 80,000 45,000 15,000 20,000 Dr. 5,000 For. 5,000 Tor. 29,000 Tor. 29,000 Tor. 24,000 10,000 24,000 10,000 10,000 Dr. 17,000 Inent. 1,00,000 Inent. 1,00,000	General Reserve A/c Dr. To Inder's Capital A/c To Jonny's Capital A/c (General reserve distributed among old partners in old ratio.) Bad Debts A/c (Bad debts written off.) Revaluation A/c (Bad debts transferred to Revaluation account.) Stock A/c (Value of stock increased by ₹ 12,000.) Revaluation A/c (Fixed assets reduced by ₹ 24,000.) Creditors A/c (Creditors paid off.) Inder's Capital A/c (Goodwill adjusted on retirement.) Amount (₹) Appoved

Books of Neon Ltd. JOURNAL

Date	Particulars		L.F.	Dr.	Cr.
				Amount (₹)	Amount (₹)
	Share Capital A/c	Dr.		16,000	
	Securities Premium A/c	Dr.		4,000	
	To Share Forfeiture A/c				10,000
	To Calls in Arrears A/c or				10,000
	Share Allotment A/c				
	(Forfeiture of 2,000 shares for non-				
	payment of allotment of ₹ 5 per shar	e.)			
	Bank A/c	Dr.		10,500	
	Share Forfeiture A/c	Dr.		1,500	
	To Share Capital A/c				12,000
	(Reissue of 1,500 shares at ₹ 7 per sha	re,₹8			
	per share paid up.)				
	Share Forfeiture A/c	Dr.		6,000	
	To Capital Reserve A/c				6,000
	(Gain on 1,500 reissued shares transfe	erred			
	to capital reserve.)				

(ii) Books of Mamta Ltd.
JOURNAL

Date	Particulars		L.F.	Dr.	Cr.	= 3
				Amount (₹)	Amount (₹)	marks
	Share Capital A/c	Dr.		27,000		,
	To Share Forfeiture A/c				18,000	1
	To Calls in Arrears A/c or				9,000	1
	Share First Call A/c					1
	(Forfeiture of 3,000 shares for non-p	ayment				1
	of first call of ₹ 3 per share.)					,
	Bank A/c To Share Capital A/c	Dr.		18,000	18,000	
	(Reissue of 2,000 shares at ₹ 9 per sh per share paid up.)	nare,₹9				
	Share Forfeiture A/c To Capital Reserve A/c	Dr.		12,000	12,000	1x3 = 3
	(Gain on 2,000 reissued shares transformation to capital reserve.)	ferred				marks

1x3

<u> </u>	JOURNAL					
Date	Particulars		L.F.	Dr. Amount	Cr. Amount	
	David A /a	D.,		(₹)	(₹)	
	Bank A/c To Share Application A/c (Application amount received on 58,000 share	Dr. es.)		2,90,000	2,90,000	(1,
	Share Application A/c To Share Capital A/c	Dr.		2,90,000	2,90,000	(1
	(Application amount transferred to share capi	ital.)				
	Share Allotment A/c To Share Capital A/c (Allotment amount due on 58,000 shares.)	Dr.		58,000	58,000	(1,
	(Allotthent amount due on 38,000 shares.)					
	Calls in Arrears A/c	Dr. Dr.		59,700 300		
	To Share Allotment A/c To Calls in Advance A/c (Allotment amount received, calls in arrears d	lebited			58,000 2,000	(1)
	and calls in advance received.)					
	Share Capital A/c To Share Forfeiture A/c To Calls in Arrears A/c	Dr.		1,800	1,500 300	
	(300 shares forfeited due to non-payment of allotment money.)					(1
	Share First and Final Call A/c To Share Capital A/c (Final call amount due on 57,700 shares.)	Dr.		2,30,800	2,30,800	(1,
	Bank A/c Calls in Advance A/c	Dr.		2,28,800 2,000		
	To Share First and Final Call A/c (Final call received and calls in advance adjust	ced.)			2,30,800	(1

			PART B OPTION - I		
		· ·	ANALYSIS OF FINANCIAL S	STATEMENTS)	
27	(a) Q.	•	ing transactions will resu	•	
			s from sale of goods ₹ 94,		1 mark
	(1) 0	D	<u>OR</u>		<u>OR</u>
	(b) Q.	Dividend paid by a fi	inance company	••••••	1
	Ar	s. (C) Financing A	ctivities.		1 mark
28	(a) Q.	Which of the follow	ing tools		4
	Ar	s. (A) Comparative	e Statements.		1 mark
			<u>OR</u>		
	/b) O	ناه منا	-4 46		<u>OR</u>
	(b) Q.	indic	ates the speed at which		1
	Ar	s. (B) Turnover Ra	tios.		mark
29	O Sta	tomont I : Issue of fu	Ily paid bonus shares		
29	Q. Sta	terrient i . issue or iu	ily paid bollus silales	•••••••••••••••••••••••••••••••••••••••	1
	Ans.(B) Both Statement I	and Statement II are inco	rrect.	mark
30	Q. The	e Debt-Equity Ratio o	f a company		
	A (D	\ leave of Dahantu			1
	Ans.(B) Issue of Debentu	res.		mark
31	Q. Cla	ssify the following ite	ems under major heads a	nd sub heads	
	•				
	Ans.	Item	Major Head	Sub Head	
	3.iv.	Loose Tools	Current Assets	Inventories	1/2
	b	Provision for Tax	Current Liabilities	Short Term Provisions	X
	С	Copyrights	Non-Current Assets	Fixed Assets / Property, Plant and	6
				Equipment and Intangible Assets -	
				Intangible Assets	= 3
22	O F	m the fellender in fe	www.blow calandata		marks
32	Q. Fro	m the following info	rmation, calculate		
	Alls.	Total Asset to Debt I	Ratio = Total Asset		(1/2)
			Long Term Debt		
		Total Asset to Debt	Ratio - 25 00 000		
		וטנמו אסטבנ נט שפשנ	5,00,000		(4 (2)
			= 5:1		(1/2)

	rs Funds + Non				
	+ 4,00,000 + 1,0			oilities	(1)
= ₹ 25,00,00	0				= 3
					ma
the following Balance S	heet of Hira Ltd	d	•••••		
Comparativ	ve Balance She	et as at 31 st N	March.2023		
	31.3.2022	31.3.2023	Absolute Change	% Change	
	₹	₹	₹		
	12.00.000	15 00 000	2.00.000	25	
-	12,00,000	15,00,000	3,00,000	25	
	5.00.000	10.00.000	5.00.000	100	
=	3,00,000	10,00,000	3,00,000	100	
de Payables	3,00,000	1,00,000	(2,00,000)	(66.7)	
	20,00,000	26,00,000	6,00,000	30	
TS					
	15 00 000	20 00 000	5 00 000	33.3	½ x
_	13,00,000	20,00,000	3,00,000	33.3	, - ,
	1,00,000	1,50,000	50,000	50	= 4
ide Receivables	4,00,000	4,50,000	50,000	12.5	ma
	20,00,000	26,00,000	6,00,000	30	
					0.0
	C	OR			OR
	Comparative ars FY AND LIABILITIES holders Funds are Capital Current Liabilities and Payables TS Current Assets and Assets/Property, and & Equipment and Cangible Assets are Assets and Assets are	Comparative Balance Sheeters 31.3.2022 ₹ TY AND LIABILITIES holders Funds are Capital Current Liabilities ang Term Borrowings ant Liabilities ade Payables TS Current Assets and Assets/Property, ant & Equipment and angible Assets and Receivables 15,00,000 15,00,000 16,00,000 17,00,000 18,00,000 20,00,000 20,00,000	Comparative Balance Sheet as at 31st Mars 31.3.2022 31.3.2023 ₹ TY AND LIABILITIES holders Funds are Capital Current Liabilities ng Term Borrowings nt Liabilities ade Payables 3,00,000 20,00,000 TS Current Assets and Assets/Property, ant & Equipment and cangible Assets nt Assets ventories ade Receivables 1,00,000 20,00,000 20,00,000 20,00,000 A,50,000 20,00,000 CR	TY AND LIABILITIES ₹ ₹ holders Funds 12,00,000 15,00,000 3,00,000 Current Liabilities 5,00,000 10,00,000 5,00,000 nt Liabilities 3,00,000 1,00,000 (2,00,000) 15 20,00,000 26,00,000 6,00,000 15 20,00,000 20,00,000 5,00,000 15 20,00,000 20,00,000 5,00,000 15 20,00,000 1,50,000 5,00,000 15 20,00,000 1,50,000 50,000 15 20,00,000 26,00,000 50,000 15 20,00,000 26,00,000 50,000	Comparative Balance Sheet as at 31st March,2023 ars 31.3.2022 31.3.2023 Absolute Change ₹ ₹

Particulars	Absolute Amounts 31.3.2022 ₹	Absolute Amounts 31.3.2023 ₹	% of Revenue from Operations 31.3.2022	% of Revenue from Operations 31.3.2023
I. INCOME				
Revenue from Operations TOTAL REVENUE	20,00,000 20,00,000	25,00,000 25,00,000	100 100	100 100
II. EXPENSES				
Cost of Materials Consumed	6,00,000	8,00,000	30	32
Employee Benefit Expenses	4,00,000	4,00,000	20	16
TOTAL EXPENSES	10,00,000	12,00,000	50	48
III. Profit Before Tax (I-II)	10,00,000	13,00,000	50	52
IV. Less Tax	3,00,000	2,60,000	15	10.4
V. Profit After Tax (III-IV)	7,00,000	10,40,000	35	41.6
(a) Q. Calculate Cash Flow fro	m Investing Act	vities		
Ans. Dr.	Machine	ry Account		Cr. Amount (₹)
Ans. Dr. Particulars	Machine Amount (₹)	ry Account Particulars		Amount (₹)
Ans. Dr.	Machine	ry Account	n A/c	1
Ans. Dr. Particulars	Machine Amount (₹)	ery Account Particulars By Depreciation	n A/c le)	Amount (₹) 48,000
Ans. Dr. Particulars	Machine Amount (₹)	ery Account Particulars By Depreciation By Bank A/c (sal	n A/c le)	Amount (₹) 48,000 62,000
Ans. Dr. Particulars To Balance b/d	Machine Amount (₹) 3,00,000	Particulars By Depreciation By Bank A/c (sal	n A/c le)	Amount (₹) 48,000 62,000 8,000
Ans. Dr. Particulars To Balance b/d To Bank A/c (purchase)	Machine Amount (₹) 3,00,000 2,28,000 5,28,000	Particulars By Depreciation By Bank A/c (sal	n A/c le) f P/L (loss)	Amount (₹) 48,000 62,000 8,000 4,10,000
Ans. Dr. Particulars To Balance b/d To Bank A/c (purchase)	Machine Amount (₹) 3,00,000 2,28,000 5,28,000	Particulars By Depreciation By Bank A/c (sal By Statement of By Balance c/d	n A/c le) f P/L (loss)	Amount (₹) 48,000 62,000 8,000 4,10,000
Ans. Dr. Particulars To Balance b/d To Bank A/c (purchase) Case Particulars Purchase of Machinery	Machine Amount (₹) 3,00,000 2,28,000 5,28,000	Particulars By Depreciation By Bank A/c (sal By Statement of By Balance c/d	n A/c le) f P/L (loss)	Amount (₹) 48,000 62,000 8,000 4,10,000 5,28,000
Ans. Dr. Particulars To Balance b/d To Bank A/c (purchase) Case Particulars Purchase of Machinery Sale of Machinery	Machine Amount (₹) 3,00,000 2,28,000 5,28,000	Particulars By Depreciation By Bank A/c (sal By Statement of By Balance c/d	n A/c le) f P/L (loss)	Amount (₹) 48,000 62,000 8,000 4,10,000 5,28,000 Amount (₹) (2,28,000) 62,000
Ans. Dr. Particulars To Balance b/d To Bank A/c (purchase) Case Particulars Purchase of Machinery Sale of Machinery Purchase of Goodwill	Machine Amount (₹) 3,00,000 2,28,000 5,28,000 sh Flow from Inv	Particulars By Depreciation By Bank A/c (sal By Statement of By Balance c/d	n A/c le) f P/L (loss)	Amount (₹) 48,000 62,000 8,000 4,10,000 5,28,000 Amount (₹) (2,28,000) 62,000 (1,00,000)
Ans. Dr. Particulars To Balance b/d To Bank A/c (purchase) Case Particulars Purchase of Machinery Sale of Machinery	Machine Amount (₹) 3,00,000 2,28,000 5,28,000 sh Flow from Inv	Particulars By Depreciation By Bank A/c (sal By Statement of By Balance c/d	n A/c le) f P/L (loss)	Amount (₹) 48,000 62,000 8,000 4,10,000 5,28,000 Amount (₹) (2,28,000) 62,000

	Cash Flow from Financing Activities		
	Particulars	Amount (₹)	
	Issue of Equity Share Capital	5,00,000	
	Bank Overdraft Repaid	(30,000)	
	Loan taken from Bank	1,00,000	
	Interest Paid on Bank Loan	(60,000)	(3)
	Dividend Paid	(1,10,000)	
	Net Cash Inflow from Financing Activities	4,00,000	= 6
	•		marks
	PART B		
	OPTION – II		
	(COMPUTERISED ACCOUNTING)		
27	(a) Q. Which Date and Time function		
			1
	Ans . (C) Now ()		mark
	<u>OR</u>		<u>OR</u>
	(b) a Mhallatha a tagairtí		
	(b) Q. What is the outcome of an		4
	Ans (C) Pariyad Valua		1 mark
	Ans. (C) Derived Value		Illark
28	Q. How is navigation conducted from		
	· · · · · · · · · · · · · · · · · · ·		1
	Ans. (B) CTRL + Right Arrow (→) successively		mark
29	(a) Q. In a graph, the area bounded		
			1
	Ans. (D) Plot Area		mark
	OP		OP
	<u>OR</u>		<u>OR</u>
	(b) Q. Which of the following is not		
			1
	Ans. (D) Page Layout		mark
30	Q. Identify the type of software		
			1
	Ans. (A) Specific		mark
31	Q. State the parameters of Excel's PMT function		
	Ans.		
	The parameters of the PMT function are as follows.		
	1. Rate: Interest rate per period of loan.	215-15	
	2. Nper: Total number of payments for the loan. Its units should match	with the	
	unit of interest rate.		

	3. PV: Present value i.e. loan amount.	'
	4. FV: Fresent value i.e. loan amount. 4. FV: Future value, which is taken as zero, is the balance at the end of the loan period.	
	•	
	5. Type: Whether payment is made at the beginning (value =1) or at the end (value	_
	= 0) of the period.	3
	USE : This function calculates the periodic payment for an annuity assuming equal	marks
	payment and a constant rate of interest.	
32	Q. Explain "Transparency and Control" and	
	Ans.	
	Transparency and Control:	
	CAS provides sufficient time to plan, increase data accessibility and enhances	
	user satisfaction with computerised accounting the organization will have	
	greater transparency for day-to-day business operations and access to vital	
	information.	
	This will make feedback and decision making timely hence better control over	
	the processers can be established.	
	Accuracy and Speed:	1½ x
	CAS provides user definable templets (data entry screen or forms) for fast, accurate	2 =
	data entry of the transactions. It not only makes data entry fast but also provides	
	checks to check its accuracy from time to time. At the same time the facility of	3
	generating desired documents and reports is also there.	marks
	0 0	
33	(a) Q. Explain "Password Security" and "Data Audit"	
	Ans.	
	Password security	
	Password security is a mechanism, which enables a user to access a system including	
	data. The system facilitates defining the user rights according to organization policy	
	consequently a person in the organization may be given access to a particular set of a	
	data while he may be denied access to another set of data.	
	Password is the key (code) to allow the access to the system.	
	Tussword is the key (bode) to thou the decess to the system.	
	Data Audit	
	This feature enables one to know as to who and what changes have been made in the	2x2
	original data there by helping and fixing the responsibility of the person who has	= 4
		marks
	manipulated the data and also ensures data integrity. Basically, this feature is similar to audit trail	marks
		OB
	<u>OR</u>	<u>OR</u>
	(h) O. What is Data formatting	
	(b) Q. What is Data formatting	
	Ans.	
	Data formatting	
	It refers to setting up spread sheet in such a way that the user of information can read and	(1)
	understand the information easily and quickly. Several tools and shortcuts are available to	
	format spread sheet effectively.	

		_	ne tools to format data.	
	1.	Number forr	matting	
			adding %, decimal places, currency signs, date, time, scientific values etc. mber formats are available.	(1/2 x 6 = 3)
	2.	Special form	at category—for which one has to select 'special' form category option.	
	3.	Changing cel	ll colours.	
	4.	Adding text	formatting.	= 4
	5.	Changing for	nt size.	mark
	6.	Changing cel	ll borders.	
	6.	Changing cel	ll borders.	
34			heet, find out the error	
34				
34	Q. Usi	ng the worksl		
34	Q. Usi Ans.	ng the worksl	heet, find out the error	
34	Q. Usi Ans.	ng the worksl	heet, find out the error Reason	(1/2 x
34	Q. Usi Ans. S.N	error # N/A	Reason Value being looked up is not in array range.	(1/2 x 12 = 6
34	Q. Usi Ans. S.N (i)	Error # N/A # NUM!	Reason Value being looked up is not in array range. Negative value in square root function is invalid.	
34	Q. Usi Ans. S.N (i) (ii) (iii)	Error # N/A # NUM! # N/A	Reason Value being looked up is not in array range. Negative value in square root function is invalid. Look up value is less than the array range provided.	12 = 6