

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 Ans. (A) -- ₹ 52,80,000	1 mark
2	Q. Lexa Ltd. issued 50,000 equity shares Ans. (C) -- credited by ₹ 5,000	1 mark
3	(a) Q. KLB Ltd. forfeited Ans. (C) -- ₹ 15,000 <p style="text-align: center;"><u>OR</u></p> (b) Q. NUK Ltd. forfeited Ans. (A) -- ₹ 6,400	1 mark <u>OR</u> 1 mark
4	Q. The debentures which do not carry Ans. (A) -- Zero Coupon Rate Debentures	1 mark
5	Q. Minimum Subscription for allotment Ans. (D) -- Issued Capital	1 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 explanation of Assertion (A).	1 mark
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 Ans. (C) -- ₹ 10,500	1 mark
9	(a) Q. Hema and Tara were partners Ans. (A) -- 8 : 9 : 13 <p style="text-align: center;"><u>OR</u></p>	1 mark <u>OR</u>

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

- Normal Profit = $\frac{\text{Normal Rate of Return} \times \text{Capital Employed}}{100}$
 $12,000 = \frac{8}{100} \times \text{Capital Employed}$
 Capital Employed = ₹ 1,50,000.

(1)
= 3
marks

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

Ans.

**Profit and Loss Appropriation Account
for the year ended 31st March 2023**

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

3
marks

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

OR

OR

(b) Q. On 31st March 2023, the capitals

Ans.

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

(1½)

Working Notes -

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

OR

(b) Q. Gundola Ltd. took over assets

OR

Ans.

Books of Gundola Ltd.

JOURNAL

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	(i) Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry Liabilities A/c To AK Ltd. (Business of AK Ltd. taken over at ₹ 14,00,000.)		9,00,000 8,00,000	3,00,000 14,00,000
	(ii) AK Ltd. Dr. Discount on Issue of Debentures A/c Dr. To Bank A/c To 8% Debentures A/c (Paid AK Ltd. ₹ 5,00,000 through a bank draft and issued 10,000 8% Debentures of ₹ 100 each at a discount of 10%.)		14,00,000 1,00,000	5,00,000 10,00,000
	Alternative			
	(ii) a. AK Ltd. Dr. To Bank A/c (Paid AK Ltd. ₹ 5,00,000 by cheque.)		5,00,000	5,00,000
	(ii) b. AK Ltd. Dr. Discount on Issue of Debentures A/c Dr. To 8% Debentures A/c (10,000, 8% Debentures of ₹ 100 each issued at a discount of 10%.)		9,00,000 1,00,000	10,00,000

(1)

(2)

= 3 marks

21 Q. Frank, George and Hemant were partners

Ans.

Books of Frank, George and Hemant

JOURNAL

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
2023 April 1	General Reserve A/c Dr. To Frank's Capital A/c To George's Capital A/c To Hemant's Capital A/c (General reserve transferred to old partners' capital accounts in old ratio.)		2,00,000	1,00,000 60,000 40,000

	“	Land A/c To Revaluation A/c (Value of land increased by ₹ 1,50,000.)	Dr.		1,50,000	1,50,000	
	”	Revaluation A/c To Frank’s Capital A/c To George’s Capital A/c To Hemant’s Capital A/c (Gain on revaluation transferred to old partners’ capital accounts in old ratio.)	Dr.		1,50,000	75,000 45,000 30,000	
	”	George’s Capital A/c Hemant’s Capital A/c To Frank’s Capital A/c (Goodwill adjusted due to change in profit sharing ratio.)	Dr. Dr.		40,000 20,000	60,000	1 x 4 = 4 marks

22 Q. Shri Ganga Ltd. was registered with an

Ans.

Shri Ganga Ltd.
BALANCE SHEET as at (Extract)

Particulars	Note No.	Amount (₹)
I EQUITY AND LIABILITIES		
1. Shareholders’ Funds		
a. Share Capital		
	1	4,92,000

(1)

Notes to Accounts:

Particulars	Amount (₹)
1. Share Capital	
Authorized Capital	
70,000 Equity Shares of ₹ 10 each	<u>7,00,000</u>
Issued Capital	
50,000 Equity Shares of ₹ 10 each	<u>5,00,000</u>
Subscribed Capital	
Subscribed and Fully Paid Up	
46,000 Equity Shares of ₹ 10 each	4,60,000
Subscribed but Not Fully Paid Up	
4,000 Equity Shares of ₹ 10 each	40,000
Less Calls in Arrears (4,000 x 2)	<u>(8,000)</u>
	32,000
	4,92,000

(1/2)

(1/2)

(1)

(1/2)

(1/2)

= 4

marks

2023 Mar31	Securities Premium A/c To Loss on Issue of Debentures A/c (Loss on issue of debentures written off.)	Dr.		2,50,000		2,50,000		(1)
Dr. Loss on Issue of Debentures A/c Cr.								
Date	Particulars	J.F.	Amount (₹)	Date	Particulars	J.F.	Amount (₹)	(2)
2022 April 1	To Premium on Redemption of Debentures A/c		2,50,000	2023 March 31	By Securities Premium A/c		2,50,000	= 6 marks
			2,50,000				2,50,000	

25 (a) Q. Sarah and Varsha were partners

Ans.

Dr. Revaluation Account Cr.			
Particulars	Amount (₹)	Particulars	Amount (₹)
To Plant & Machinery (1/2)	10,000	By Creditors (1/2)	20,000
To Profit t/f to Capital Accounts			
Sarah 6,000			
Varsha 4,000 (1/2)	10,000		
	20,000		20,000

Dr. Partners' Capital Accounts Cr.							
Particulars	Sarah (₹)	Varsha (₹)	Tasha (₹)	Particulars	Sarah (₹)	Varsha (₹)	Tasha (₹)
To Cash A/c (1)	18,000	22,000	-	By balance b/d (1/2)	60,000	50,000	-
				By Workmen Compensation Fund A/c (1/2)	12,000	8,000	-
				By Cash A/c (1/2)	-	-	40,000
				By Premium for Goodwill A/c (1/2)	12,000	8,000	-
To balance c/d (1)	72,000	48,000	40,000	By Revaluation A/c (1/2)	6,000	4,000	-
	90,000	70,000	40,000		90,000	70,000	40,000

OR

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

Ans:

Books of Inder, Jonny and Kapil

JOURNAL

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
2023 March 31	General Reserve A/c Dr. To Inder's Capital A/c To Jonny's Capital A/c To Kapil's Capital A/c (General reserve distributed among old partners in old ratio.)		80,000	45,000 15,000 20,000	(1)
"	Bad Debts A/c Dr. To Debtors A/c (Bad debts written off.)		5,000	5,000	(1/2)
"	Revaluation A/c Dr. To Bad Debts A/c (Bad debts transferred to Revaluation account.)		5,000	5,000	(1/2)
"	Stock A/c Dr. To Revaluation A/c (Value of stock increased by ₹ 12,000.)		29,000	29,000	(1/2)
"	Revaluation A/c Dr. To Fixed Asset A/c (Fixed assets reduced by ₹ 24,000.)		24,000	24,000	(1/2)
"	Creditors A/c Dr. To Cash A/c (Creditors paid off.)		10,000	10,000	(1)
"	Inder's Capital A/c Dr. Jonny's Capital A/c Dr. To Kapil's Capital A/c (Goodwill adjusted on retirement.)		3,000 17,000	20,000	(1)
"	Kapil's Capital A/c Dr. To Kapil's Loan A/c (Kapil's final balance in capital transferred to his loan account.)		1,00,000	1,00,000	(1)

= 6
marks

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

**Books of Neon Ltd.
 JOURNAL**

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

**(ii) Books of Mamta Ltd.
 JOURNAL**

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	Share Capital A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c <i>or</i> Share First Call A/c (Forfeiture of 3,000 shares for non-payment of first call of ₹ 3 per share.)		27,000	18,000 9,000
	Bank A/c Dr. To Share Capital A/c (Reissue of 2,000 shares at ₹ 9 per share, ₹ 9 per share paid up.)		18,000	18,000
	Share Forfeiture A/c Dr. To Capital Reserve A/c (Gain on 2,000 reissued shares transferred to capital reserve.)		12,000	12,000

1x3
= 3
marks

1x3
= 3
marks

OR

(b) Q. Sai Ltd. invited applications
Ans

**Books of Sai Ltd.
 JOURNAL**

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	Bank A/c Dr. To Share Application A/c (Application amount received on 58,000 shares.)		2,90,000	2,90,000
	Share Application A/c Dr. To Share Capital A/c (Application amount transferred to share capital.)		2,90,000	2,90,000
	Share Allotment A/c Dr. To Share Capital A/c (Allotment amount due on 58,000 shares.)		58,000	58,000
	Bank A/c Dr. Calls in Arrears A/c Dr. To Share Allotment A/c To Calls in Advance A/c (Allotment amount received, calls in arrears debited and calls in advance received.)		59,700 300	58,000 2,000
	Share Capital A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c (300 shares forfeited due to non-payment of allotment money.)		1,800	1,500 300
	Share First and Final Call A/c Dr. To Share Capital A/c (Final call amount due on 57,700 shares.)		2,30,800	2,30,800
	Bank A/c Dr. Calls in Advance A/c Dr. To Share First and Final Call A/c (Final call received and calls in advance adjusted.)		2,28,800 2,000	2,30,800

(1/2)
(1/2)
(1/2)
(1½)
(1)
(1)
(1)

= 6 marks

Note – Full credit to be given if an examinee has made a separate entry for receiving Calls in Advance

PART B OPTION - I (ANALYSIS OF FINANCIAL STATEMENTS)																		
27	<p>(a) Q. Which of the following transactions will result</p> <p>Ans. (B) -- Cash receipts from sale of goods ₹ 94,000.</p> <p style="text-align: center;"><u>OR</u></p> <p>(b) Q. Dividend paid by a finance company</p> <p>Ans. (C) -- Financing Activities.</p>	<p>1 mark</p> <p><u>OR</u></p> <p>1 mark</p>																
28	<p>(a) Q. Which of the following tools</p> <p>Ans. (A) -- Comparative Statements.</p> <p style="text-align: center;"><u>OR</u></p> <p>(b) Q. _____ indicates the speed at which</p> <p>Ans. (B) -- Turnover Ratios.</p>	<p>1 mark</p> <p><u>OR</u></p> <p>1 mark</p>																
29	<p>Q. Statement I : Issue of fully paid bonus shares</p> <p>Ans.(B) -- Both Statement I and Statement II are incorrect.</p>	1 mark																
30	<p>Q. The Debt-Equity Ratio of a company</p> <p>Ans.(B) -- Issue of Debentures.</p>	1 mark																
31	<p>Q. Classify the following items under major heads and sub heads.</p> <p>Ans.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">S.N.</th> <th style="width: 30%;">Item</th> <th style="width: 30%;">Major Head</th> <th style="width: 30%;">Sub Head</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">a</td> <td>Loose Tools</td> <td>Current Assets</td> <td>Inventories</td> </tr> <tr> <td style="text-align: center;">b</td> <td>Provision for Tax</td> <td>Current Liabilities</td> <td>Short Term Provisions</td> </tr> <tr> <td style="text-align: center;">c</td> <td>Copyrights</td> <td>Non-Current Assets</td> <td>Fixed Assets / Property, Plant and Equipment and Intangible Assets - Intangible Assets</td> </tr> </tbody> </table>	S.N.	Item	Major Head	Sub Head	a	Loose Tools	Current Assets	Inventories	b	Provision for Tax	Current Liabilities	Short Term Provisions	c	Copyrights	Non-Current Assets	Fixed Assets / Property, Plant and Equipment and Intangible Assets - Intangible Assets	<p>1/2 x 6 = 3 marks</p>
S.N.	Item	Major Head	Sub Head															
a	Loose Tools	Current Assets	Inventories															
b	Provision for Tax	Current Liabilities	Short Term Provisions															
c	Copyrights	Non-Current Assets	Fixed Assets / Property, Plant and Equipment and Intangible Assets - Intangible Assets															
32	<p>Q. From the following information, calculate</p> <p>Ans.</p> <p style="text-align: center;">Total Asset to Debt Ratio = $\frac{\text{Total Asset}}{\text{Long Term Debt}}$</p> <p style="text-align: center;">Total Asset to Debt Ratio = $\frac{25,00,000}{5,00,000}$</p> <p style="text-align: center;">= 5:1</p>	<p>(1/2)</p> <p>(1/2)</p>																

$$\begin{aligned} \text{Long Term Debt} &= \text{Debentures} + \text{Long term Bank Loan} \\ &= 4,00,000 + 1,00,000 \\ &= ₹ 5,00,000 \end{aligned}$$

$$\begin{aligned} \text{Total Assets} &= \text{Shareholders Funds} + \text{Non-Current Liabilities} + \text{Current Liabilities} \\ &= 15,00,000 + 4,00,000 + 1,00,000 + 5,00,000 \\ &= ₹ 25,00,000 \end{aligned}$$

(1)

(1)

= 3
marks

33 (a) From the following Balance Sheet of Hira Ltd.

Ans.

Comparative Balance Sheet as at 31st March, 2023

Particulars	31.3.2022 ₹	31.3.2023 ₹	Absolute Change ₹	% Change
I. EQUITY AND LIABILITIES				
1. Shareholders Funds				
(a) Share Capital	12,00,000	15,00,000	3,00,000	25
2. Non-Current Liabilities				
(a) Long Term Borrowings	5,00,000	10,00,000	5,00,000	100
3. Current Liabilities				
(a) Trade Payables	3,00,000	1,00,000	(2,00,000)	(66.7)
TOTAL	20,00,000	26,00,000	6,00,000	30
II. ASSETS				
1. Non-Current Assets				
(a) Fixed Assets/Property, Plant & Equipment and Intangible Assets	15,00,000	20,00,000	5,00,000	33.3
2. Current Assets				
(a) Inventories	1,00,000	1,50,000	50,000	50
(b) Trade Receivables	4,00,000	4,50,000	50,000	12.5
TOTAL	20,00,000	26,00,000	6,00,000	30

½ x 8

= 4
marks

OR

OR

(b) Q. From the following information of NK Ltd.

Ans.

Common Size Income Statement for the years ended 31st March 2022 and 31st March 2023

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	20,00,000	25,00,000	100	100
TOTAL REVENUE	20,00,000	25,00,000	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

(1/2)

(1/2)

(1/2)

(1)

(1)

(1/2)

= 4 marks

34 (a) Q. Calculate Cash Flow from Investing Activities

Ans.

Dr.		Machinery Account		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance b/d	3,00,000	By Depreciation A/c	48,000		
		By Bank A/c (sale)	62,000		
		By Statement of P/L (loss)	8,000		
To Bank A/c (purchase)	2,28,000	By Balance c/d	4,10,000		
	5,28,000		5,28,000		

(1)

Cash Flow from Investing Activities

Particulars	Amount (₹)
Purchase of Machinery	(2,28,000)
Sale of Machinery	62,000
Purchase of Goodwill	(1,00,000)
Net Cash used in Investing Activities	(2,66,000)

(2)

(b) Q. Calculate Cash Flow from Financing Activities

Ans.

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	<p>(a) Q. Which Date and Time function</p> <p>Ans. (C) -- Now ()</p> <p style="text-align: center;"><u>OR</u></p> <p>(b) Q. What is the outcome of an</p> <p>Ans. (C) -- Derived Value</p>	<p>1 mark</p> <p><u>OR</u></p> <p>1 mark</p>
28	<p>Q. How is navigation conducted from</p> <p>Ans. (B) -- CTRL + Right Arrow (→) successively</p>	1 mark
29	<p>(a) Q. In a graph, the area bounded</p> <p>Ans. (D) -- Plot Area</p> <p style="text-align: center;"><u>OR</u></p> <p>(b) Q. Which of the following is not</p> <p>Ans. (D) -- Page Layout</p>	<p>1 mark</p> <p><u>OR</u></p> <p>1 mark</p>
30	<p>Q. Identify the type of software</p> <p>Ans. (A) -- Specific</p>	1 mark
31	<p>Q. State the parameters of Excel's PMT function</p> <p>Ans.</p> <p>The parameters of the PMT function are as follows.</p> <ol style="list-style-type: none"> 1. Rate: Interest rate per period of loan. 2. Nper: Total number of payments for the loan. Its units should match with the unit of interest rate. 	

	<p>3. PV: Present 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. USE : This function calculates the periodic payment for an annuity assuming equal payment and a constant rate of interest.</p>	<p>3 marks</p>
<p>32</p>	<p>Q. Explain “Transparency and Control” and</p> <p>Ans.</p> <p>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 processors can be established.</p> <p>Accuracy and Speed: CAS provides user definable templates (data entry screen or forms) for fast, accurate 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 generating desired documents and reports is also there.</p>	<p>1½ x 2 = 3 marks</p>
<p>33</p>	<p>(a) Q. Explain “Password Security” and “Data Audit”</p> <p>Ans.</p> <p>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.</p> <p>Data Audit This feature enables one to know as to who and what changes have been made in the original data there by helping and fixing the responsibility of the person who has manipulated the data and also ensures data integrity. Basically, this feature is similar to audit trail</p> <p style="text-align: center;"><u>OR</u></p> <p>(b) Q. What is Data formatting</p> <p>Ans.</p> <p>Data formatting It refers to setting up spread sheet in such a way that the user of information can read and understand the information easily and quickly. Several tools and shortcuts are available to format spread sheet effectively.</p>	<p>2x2 = 4 marks</p> <p><u>OR</u></p> <p>(1)</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. 2. Special format category– for which one has to select ‘special’ form category option. 3. Changing cell colours. 4. Adding text formatting. 5. Changing font size. 6. Changing cell borders. 	<p>(1/2 x 6 = 3)</p> <p>= 4 marks</p>																					
34	<p>Q. Using the worksheet, find out the error</p> <p>Ans.</p> <table border="1" data-bbox="193 667 1390 949"> <thead> <tr> <th>S.N.</th> <th>Error</th> <th>Reason</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td># N/A</td> <td>Value being looked up is not in array range.</td> </tr> <tr> <td>(ii)</td> <td># NUM !</td> <td>Negative value in square root function is invalid.</td> </tr> <tr> <td>(iii)</td> <td># N/A</td> <td>Look up value is less than the array range provided.</td> </tr> <tr> <td>(iv)</td> <td># REF !</td> <td>The column value being searched is greater than array range provided.</td> </tr> <tr> <td>(v)</td> <td># VALUE !</td> <td>Value being searched is not available as column does not exist.</td> </tr> <tr> <td>(vi)</td> <td># DIV/ 0 !</td> <td>Value searched is being divided by zero</td> </tr> </tbody> </table>	S.N.	Error	Reason	(i)	# N/A	Value being looked up is not in array range.	(ii)	# NUM !	Negative value in square root function is invalid.	(iii)	# N/A	Look up value is less than the array range provided.	(iv)	# REF !	The column value being searched is greater than array range provided.	(v)	# VALUE !	Value being searched is not available as column does not exist.	(vi)	# DIV/ 0 !	Value searched is being divided by zero	<p>(1/2 x 12 = 6)</p> <p>= 6 marks</p>
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