

Marking Scheme

Strictly Confidential

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Senior School Certificate Examination, 2024

ACCOUNTANCY (055)

Paper Code: (67/4/2)

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 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. 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 80 marks as given in 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 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.

MARKING SCHEME

Senior School Certificate Examination 2024

ACCOUNTANCY (Subject Code–055)**[Paper Code : 67/4/2]****Maximum Marks : 80**

PART -A (ACCOUNTING FOR PARTNERSHIP FIRMS AND COMPANIES)		
Q.No.	EXPECTED ANSWER / VALUE POINTS	Marks
1.	Q. If vendors Ans. (C) Capital Reserve Account	1Mark
2.	Q. (a) Riya, Rita and..... Ans. (B) 6% p.a. Or Q. (b) Ravi, Vani and Ans. (D) ₹32,000	1Mark or 1Mark
3.	Q. Assertion (A) Ans. (A) Both Assertion(A) and Reason(R) are correct and Reason (R) is the correct explanation of Assertion (A).	1Mark
4.	Q. Vishnu and Mishu..... Ans. (C) 4 ½ months	1Mark
5.	Q. (a) Vishant Ltd. Ans. (B) ₹19,000 Or Q. (b) M Ltd. forfeited Ans. (B) ₹10,000	1Mark or 1Mark
6.	Q. As per the provisions..... Ans. (B) issue of partly paid bonus shares	1Mark
7.	Q.(a) Which one of..... Ans. (C) Rent paid to partners Or Q.(b) At the time of Ans. (A) debited to Revaluation Account	1Mark or 1Mark
8.	Q. Aditya, Vishesh and Nimesh..... Ans. (C) 5:2	1Mark
9.	Q. Gupta and Sharma..... Ans. (B) 11:4:5	1Mark
	Read the following hypothetical.....	
10.	Q. Interest on Ans. (B) ₹45,000	1Mark

11.	Q. Interest on capital..... Ans. (A) 5:4	1Mark															
12.	Q. Assertion..... Ans. (A) Both Assertion(A) and Reason(R) are correct and Reason (R) is the correct explanation of Assertion (A).	1 Mark															
13.	Q. (a) Vanya and Aanya..... Ans. (A) ₹45,000 Or Q. (b) Omkar and Shiva..... Ans. (D) ₹3,00,000	1Mark or 1Mark															
14.	Q. On the dissolution..... Ans. (C) Cash A/c by ₹19,800	1Mark															
15.	Q. (a) Arnav Ltd..... Ans. (B) 25,000 Or Q. (b) On 1st May,2023..... Ans. (C) ₹1,00,000	1Mark or 1Mark															
16.	Q. Kanha, Resham and..... Ans. (B) 10% p.a.	1Mark															
17.	Q. Mehak, Ayush..... Ans. Books of Mehak, Ayush and Anshu Journal																
	<table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>L.F</th> <th>Debit Amount (₹)</th> <th>Credit Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>2023 Apr 1</td> <td>General Reserve A/c Dr To Mehak's Capital A/c To Ayush's Capital A/c To Anshu's Capital A/c (General Reserve, transferred to partners' capital accounts in old ratio)</td> <td></td> <td>80,000</td> <td>40,000 24,000 16,000</td> </tr> <tr> <td>"</td> <td>Mehak's Capital A/c Dr Ayush's Capital A/c Dr Anshu's Capital A/c Dr To Revaluation A/c (Loss on revaluation transferred to partners' capital accounts in old ratio)</td> <td></td> <td>25,000 15,000 10,000</td> <td>50,000</td> </tr> </tbody> </table>	Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)	2023 Apr 1	General Reserve A/c Dr To Mehak's Capital A/c To Ayush's Capital A/c To Anshu's Capital A/c (General Reserve, transferred to partners' capital accounts in old ratio)		80,000	40,000 24,000 16,000	"	Mehak's Capital A/c Dr Ayush's Capital A/c Dr Anshu's Capital A/c Dr To Revaluation A/c (Loss on revaluation transferred to partners' capital accounts in old ratio)		25,000 15,000 10,000	50,000	
Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)													
2023 Apr 1	General Reserve A/c Dr To Mehak's Capital A/c To Ayush's Capital A/c To Anshu's Capital A/c (General Reserve, transferred to partners' capital accounts in old ratio)		80,000	40,000 24,000 16,000													
"	Mehak's Capital A/c Dr Ayush's Capital A/c Dr Anshu's Capital A/c Dr To Revaluation A/c (Loss on revaluation transferred to partners' capital accounts in old ratio)		25,000 15,000 10,000	50,000													

“	Anshu's Capital A/c Dr To Mehak's Capital A/c (Share of goodwill adjusted to partners' capital account in their sacrificing / gaining ratio)		30,000		30,000
---	--	--	--------	--	--------

**1x 3
= 3
Marks**

Note- No marks to be awarded for calculation of Sacrificing/ Gaining Share.

18. Q. (a) Mahesh Ltd.

Ans.

Books of Mahesh Ltd.
Journal

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
	(i) Plant and Machinery A/c Dr To Ish Ltd. (Plant & Machinery purchased)		4,50,000	4,50,000
	(ii) Ish Ltd. Dr Discount on issue of Debentures A/c Dr To Bank A/c To 6% Debentures A/c (Paid ₹50,000 by cheque & 5,000 debentures issued at discount for consideration other than cash.)		4,50,000 1,00,000	50,000 5,00,000
	Alternatively (ii) (a) Ish Ltd. Dr To Bank A/c (Partial amount paid by cheque to Ish Ltd.)		50,000	50,000
	(ii) (b) Ish Ltd. Dr Discount on issue of Debentures A/c Dr To 6% Debentures A/c (5,000 debentures issued at discount for consideration other than cash.)		4,00,000 1,00,000	5,00,000

1

2

**= 3
Marks**

or

Q. (b) Manika Ltd.....

Ans.

Books of Manika Ltd.
Journal

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
	Share Capital A/c Dr		50,000	
	To Forfeited Shares A/c			27,500
	To Share first call A/c			10,000
	To Share second & final call A/c			12,500
	(Forfeiture of 500 shares for non payment of first and second call)			
	Alternatively			
	Share Capital A/c Dr		50,000	
	To Forfeited Shares A/c			27,500
	To Calls in Arrears A/c			22,500
	(Forfeiture of 500 shares for non payment of first and second call)			
	Bank A/c Dr		12,500	
	Forfeited Shares A/c Dr		12,500	
	To Share Capital A/c			25,000
	(Reissue of 250 shares)			
	Forfeited Shares A/c Dr		1,250	
	To Capital Reserve A/c			1,250
	(Balance in forfeited shares account transferred to capital reserve account.)			

**1 x 3
= 3
Marks**

19. Q. (a) Aayush and Krish.....

Ans.

Capital Employed = Aayush's Capital + Krish's Capital + General Reserve

$$= ₹90,000 + ₹50,000 + ₹20,000$$

$$= ₹1,60,000$$

Or

Capital Employed = Total Assets - External Liabilities (Loan + Creditors)

$$= ₹1,90,000 - ₹25,000 - ₹5,000$$

$$= ₹1,60,000$$

Capital Employed = ₹1,60,000..... $\frac{1}{2}$

Normal Profit= 12% of Capital Employed
 = $12/100 \times ₹1,60,000$
 = ₹19,200 $\frac{1}{2}$

Average Profit = ₹30,000

Super Profit = Average Profit - Normal Profit
 = ₹30,000- ₹19,200
 = ₹10,800 $\frac{1}{2}$

Goodwill= Super Profit x No. of years of purchase

Firm's Goodwill = ₹10,800 x 4
 = ₹ 43,200..... $\frac{1}{2}$

Vansh's share of Goodwill= ₹43,200 x $\frac{1}{3}$
 = ₹14,400..... $\frac{1}{2}$

Or

Q.(b) Varun, Tarun.....

Ans.

Books of Varun, Tarun, Arun and Barun

Journal

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
2023	Tarun's Capital A/c Dr		75,000	
	Barun's Capital A/c. Dr		1,50,000	
March 31	To Varun's Capital A/c To Arun's Capital A/c (Share of goodwill adjusted to capital accounts of partners in their gaining ratio 1:2)			75,000 1,50,000

Working Notes:

Calculation of Gaining Share:-

Gaining Share= New Share- Old Share

Varun's Gain= $\frac{1}{3}-\frac{5}{12}= -\frac{1}{12}$ (Sacrifice)

Tarun's Gain= $\frac{1}{3}-\frac{3}{12}= \frac{1}{12}$

Barun's Gain= $\frac{1}{3}-\frac{2}{12}= \frac{2}{12}$

3
Marks
or

1 ½

1 ½
=3
Marks

20.

Q. Piya and Rosa

Ans.

Books of Piya and Rosa
Journal

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
	Rosa's Current A/c Dr To Piya's Current A/c (Adjustment for omission of Interest on Capital)		32,000	32,000

Note:- If an examinee has written Capital A/c instead of Current A/c ,full credit is to be given.

Working Notes:-

Adjustment Table

Particulars	Piya		Rosa	
	Dr(₹)	Cr(₹)	Dr(₹)	Cr(₹)
Interest on Capital to be credited		80,000		48,000
Loss to be debited in the ratio of 3:5	48,000		80,000	
Net Effect		32,000	32,000	

Note:- Full credit to be given if working notes are given in any other form.

1

2

=3
Marks

21.

Q. Ronit Ltd.....

Ans.

Balance Sheet of Ronit Ltd. (An Extract)
as at.....

Particulars	Note No.	₹
I. EQUITY & LIABILITIES		
Shareholders' Funds		
Share Capital..... <u>1</u>	1	40,68,000

Notes to Accounts

Particulars	₹
1.Share Capital	
<u>Authorized Capital</u>	
75,000 Equity Shares of ₹100 each..... <u>1</u>	<u>75,00,000</u>
<u>Issued Capital</u>	
45,000 Equity Shares of ₹100 each..... <u>1</u>	<u>45,00,000</u>

<u>Subscribed Capital</u> Subscribed and fully paid up 38,700 Equity Shares of ₹100 each..... $\frac{1}{2}$ + Forfeited Shares A/c (3300 x 60)..... $\frac{1}{2}$		38,70,000 1,98,000 <hr/> 40,68,000	1+3 =4 Marks
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22.	<p>Q. Ram, Ravi and.....</p> <p>Ans.</p> <p style="text-align: center;">Dr Rohan's Capital A/c Cr</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Particulars</th> <th style="width: 15%;">Amount ₹</th> <th style="width: 40%;">Particulars</th> <th style="width: 20%;">Amount ₹</th> </tr> </thead> <tbody> <tr> <td>To Rohan's Executor's A/c $\frac{1}{2}$</td> <td rowspan="5" style="text-align: center; vertical-align: middle;">3,40,500</td> <td>By Balance b/d $\frac{1}{2}$</td> <td style="text-align: right;">3,00,000</td> </tr> <tr> <td></td> <td>By General Reserve A/c $\frac{1}{2}$</td> <td style="text-align: right;">3,000</td> </tr> <tr> <td></td> <td>By Ram's Capital A/c(goodwill) $\frac{1}{2}$</td> <td style="text-align: right;">12,000</td> </tr> <tr> <td></td> <td>By Ravi's Capital A/c(goodwill) $\frac{1}{2}$</td> <td style="text-align: right;">18,000</td> </tr> <tr> <td></td> <td>By Profit & Loss Suspense A/c $\frac{1}{2}$</td> <td style="text-align: right;">7,500</td> </tr> <tr> <td></td> <td style="text-align: center; border-top: 1px solid black;">3,40,500</td> <td></td> <td style="text-align: center; border-top: 1px solid black;">3,40,500</td> </tr> </tbody> </table> <p>Working Notes:</p> <ol style="list-style-type: none"> <u>Calculation of Goodwill</u> Average profit= $\frac{45,000+90,000+1,35,000}{3} = ₹90,000$ Firm's Goodwill= Average Profit x 2 = ₹90,000 x 2 = ₹ 1,80,000 Rohan's share of goodwill= ₹1,80,000 x 1/6 = ₹30,000 <u>Calculation of Rohan's share of Profit</u>= ₹90,000 x 1/6 x 6/12 = ₹7,500 <p>Note- No marks to be awarded for working notes.</p>	Particulars	Amount ₹	Particulars	Amount ₹	To Rohan's Executor's A/c $\frac{1}{2}$	3,40,500	By Balance b/d $\frac{1}{2}$	3,00,000		By General Reserve A/c $\frac{1}{2}$	3,000		By Ram's Capital A/c(goodwill) $\frac{1}{2}$	12,000		By Ravi's Capital A/c(goodwill) $\frac{1}{2}$	18,000		By Profit & Loss Suspense A/c $\frac{1}{2}$	7,500		3,40,500		3,40,500		= 4 Marks
Particulars	Amount ₹	Particulars	Amount ₹																								
To Rohan's Executor's A/c $\frac{1}{2}$	3,40,500	By Balance b/d $\frac{1}{2}$	3,00,000																								
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		By Profit & Loss Suspense A/c $\frac{1}{2}$	7,500																								
	3,40,500		3,40,500																								

23.	<p>Q. (a) Lazal Ltd.....</p> <p>Ans.</p> <p style="text-align: center;">Books of Lazal Ltd.</p> <p style="text-align: center;">Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Date</th> <th style="width: 35%;">Particulars</th> <th style="width: 5%;">L · F</th> <th style="width: 20%;">Debit Amount (₹)</th> <th style="width: 25%;">Credit Amount (₹)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Date	Particulars	L · F	Debit Amount (₹)	Credit Amount (₹)							
Date	Particulars	L · F	Debit Amount (₹)	Credit Amount (₹)									

	Bank A/c Dr To Equity Share Application A/c (Application money received on 3,20,000 shares)	16,00,000	16,00,000	½
	Equity Share Application A/c Dr To Equity Share Capital A/c To Equity Share Allotment A/c To Bank A/c (Application money transferred to Equity share capital A/c, Excess money received adjusted towards allotment and money refunded on rejected applications)	16,00,000	10,00,000 5,00,000 1,00,000	1
	Equity Share Allotment A/c Dr To Equity Share Capital A/c To Securities Premium A/c (Amount due on allotment)	8,00,000	4,00,000 4,00,000	1
	Bank A/c Dr Calls in Arrears A/c Dr To Equity Share Allotment A/c (Allotment money received except that on 10,000 shares)	2,85,000 15,000	3,00,000	1
	Alternatively			
	Bank A/c Dr To Equity Share Allotment A/c (Allotment money received except that on 10,000 shares)	2,85,000	2,85,000	
	Equity Share First and Final Call A/c Dr To Equity Share Capital A/c (Amount due on 2,00,000 shares on First Call)	6,00,000	6,00,000	½
	Bank A/c Dr Calls in Arrears A/c Dr To Equity Share first and final call A/c (Amount received on First Call)	5,70,000 30,000	6,00,000	1

	<p>Alternatively</p> <p>Bank A/c Dr 5,70,000 To Equity Share first and final call A/c 5,70,000 (Amount received on First Call)</p>				1
	<p>Equity Share Capital A/c Dr 1,00,000 Securities Premium A/c Dr 15,000 To Calls in Arrears A/c 45,000 To Forfeited Shares A/c 70,000 (Forfeiture of 10,000 shares for non payment of allotment and call money)</p> <p>Alternatively</p> <p>Equity Share Capital A/c Dr 1,00,000 Securities Premium A/c Dr 15,000 To Share Allotment A/c 15,000 To Share first & final call A/c 30,000 To Forfeited Shares A/c 70,000 (Forfeiture of 10,000 shares for non payment of allotment and call money)</p>				

Or

Q. (b) Chand Ltd. invited.....

Ans. Books of Chand Ltd.

Journal

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
	Bank A/c Dr 7,20,000 To Equity Share Application A/c 7,20,000 (Application money received on 1,80,000 shares)			
	Equity Share Application A/c Dr 7,20,000 To Equity Share Capital A/c 2,00,000 To Securities Premium A/c 2,00,000 To Equity Share Allotment A/c 2,00,000			

1

1

		To Bank A/c (Application money transferred to Equity share capital A/c, Excess money received adjusted towards allotment and money refunded on rejected applications)			1,20,000		
		Equity Share Allotment A/c Dr To Equity Share Capital A/c (Amount due on allotment)	5,00,000		5,00,000		½
		Bank A/c Dr To Equity Share Allotment A/c (Allotment money received)	3,00,000		3,00,000		1
		Equity Share first & final Call A/c Dr To Equity Share Capital A/c (Money due on First and Final Call)	3,00,000		3,00,000		½
		Bank A/c Dr Calls in Arrears A/c Dr To Equity Share first & final call A/c (First and final call money received except that on 5,000 shares)	2,85,000 15,000		3,00,000		1
		Alternatively Bank A/c Dr To Equity Share first & final call A/c (First and final call money received except that on 5,000 shares)	2,85,000		2,85,000		
		Equity Share Capital A/c Dr To Calls in Arrears A/c To Forfeited Shares A/c (Forfeiture of 5,000 shares for non payment of first and final call)	50,000		15,000 35,000		1
		Alternatively Equity Share Capital A/c Dr To Equity Share first & final call A/c To Forfeited Shares A/c (Forfeiture of 5,000 shares for non payment of first and final call)	50,000		15,000 35,000		= 6 Marks
24.	Q. (a) Anikesh and Bhavesh..... Ans.						

Books of Anikesh and Bhavesh

Journal

<i>Date</i>	<i>Particulars</i>	<i>L.F</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>
	General Reserve A/c Dr To Anikesh's Capital A/c To Bhavesh's Capital A/c (General Reserve balance transferred to partners' capital account in old ratio)		15,000	10,500 4,500
	Cash/ Bank A/c Dr To Chahat's Capital A/c To Premium for goodwill A/c (Amount brought in by Chahat as her capital and her share of goodwill)		1,20,000	90,000 30,000
	Premium for goodwill A/c Dr To Anikesh's Capital A/c To Bhavesh's Capital A/c (Goodwill premium brought in by new partner shared by old partners in their sacrificing ratio)		30,000	21,000 9,000
	Outstanding Wages A/c Dr To Cash/ Bank A/c (Outstanding wages paid)		9,000	9,000
	Revaluation A/c Dr To Stock A/c To Creditors A/c (Decrease in the value of stock and increase in the value of creditors on revaluation recorded)		12,300	6,000 6,300
	Anikesh's Capital A/c Dr Bhavesh's Capital A/c Dr To Revaluation A/c (Loss on revaluation of assets and reassessment of liabilities transferred to partners' capital account in old ratio)		8,610 3,690	12,300

1x6
=6
Marks

or

Or

Q. (b) Prina, Qadir and.....

Ans.

Dr		Revaluation A/c		Cr	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Building A/c $\frac{1}{2}$	3,54,000	By Land A/c $\frac{1}{2}$	3,60,000		
To Provision for doubtful debts A/c $\frac{1}{2}$	6,000				
	3,60,000		3,60,000		

1 ½

Dr		Partners' Capital A/c						Cr	
Particulars	Prina ₹	Qadir ₹	Kian ₹	Particulars	Prina ₹	Qadir ₹	Kian ₹		
To Qadir's Capital A/c $\frac{1}{2}$	2,10,000	-	30,000	By balance b/d $\frac{1}{2}$	9,60,000	8,40,000	9,00,000		
To Qadir's Loan A/c $\frac{1}{2}$		12,20,000		By Workmen Compensation Reserve A/c $\frac{1}{2}$	2,80,000	80,000	40,000		
To Kian's Current A/c $\frac{1}{2}$			7,40,000	By Prina's Capital A/c (goodwill)		2,10,000			
				By Kian's Capital A/c (goodwill) $\frac{1}{2}$		30,000			
				By General Reserve A/c $\frac{1}{2}$	2,10,000	60,000	30,000		
To Balance c/d $\frac{1}{2}$	14,00,000	--	2,00,000	By Prina's Current A/c $\frac{1}{2}$	1,60,000				
	16,10,000	12,20,000	9,70,000		16,10,000	12,20,000	9,70,000		

4 ½

= 6 Marks

25.

Q. Pass the necessary.....

Ans.

Books of Sudha & Shiva
Journal

Date	Particulars	L. F	Debit Amount (₹)	Credit Amount (₹)
	(i) Realisation A/c To Sudha's Capital A/C	Dr	19,000	19,000

	(A Liability taken over by Sudha, a partner)					
	(ii) Cash /Bank A/c To Realisation A/c (Bad Debts recovered)	Dr	7,500		7,500	
	(iii) Shiva's Capital A/c To Realisation A/c (Investment taken over by a partner, Shiva)	Dr	13,300		13,300	
	(iv) Realisation A/c To Sudha's Capital A/c (A Liability taken over by Sudha, a partner)	Dr	18,000		18,000	
	(v) Sudha's Capital A/c Shiva's Capital A/c To Realisation A/c (Shares acquired by partners in their profit sharing ratio)	Dr Dr	750 750		1,500	
	(vi) Realisation A/c To Sudha's Capital A/c (Remuneration allowed to Sudha, a partner for bearing realisation expenses)	Dr	3,000		3,000	
						1x 6 = 6 Marks

26.	<p>Q. Pass necessary.....</p> <p>Ans.</p> <p style="text-align: center;">Books of Dhatu Ltd.</p> <p style="text-align: center;">Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;"></th> <th style="width: 10%;">Date</th> <th style="width: 45%;">Particulars</th> <th style="width: 5%;">L. F</th> <th style="width: 15%;">Debit Amount (₹)</th> <th style="width: 15%;">Credit Amount (₹)</th> <th style="width: 5%;"></th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td></td> <td>Bank A/c To Debenture Application and Allotment A/c (Application money on 11% Debentures received)</td> <td>Dr</td> <td>3,60,000</td> <td>3,60,000</td> <td style="text-align: center;">1</td> </tr> <tr> <td></td> <td></td> <td>Debenture Application and Allotment A/c Discount on issue of Debentures A/c To 11% Debentures A/c</td> <td>Dr Dr</td> <td>3,60,000 40,000</td> <td>4,00,000</td> <td style="text-align: center;">1</td> </tr> </tbody> </table>							Date	Particulars	L. F	Debit Amount (₹)	Credit Amount (₹)		(i)		Bank A/c To Debenture Application and Allotment A/c (Application money on 11% Debentures received)	Dr	3,60,000	3,60,000	1			Debenture Application and Allotment A/c Discount on issue of Debentures A/c To 11% Debentures A/c	Dr Dr	3,60,000 40,000	4,00,000	1
	Date	Particulars	L. F	Debit Amount (₹)	Credit Amount (₹)																						
(i)		Bank A/c To Debenture Application and Allotment A/c (Application money on 11% Debentures received)	Dr	3,60,000	3,60,000	1																					
		Debenture Application and Allotment A/c Discount on issue of Debentures A/c To 11% Debentures A/c	Dr Dr	3,60,000 40,000	4,00,000	1																					

PART-B
OPTION -I
(Analysis of Financial Statements)

27. From the above.....
Ans. (B) Outflow ₹3,20,000 **1 Mark**

28. Q. (a) Statement I.....
Ans. (D) Statement I is correct and Statement II is incorrect.
Or
Q. (b) What will be the.....
Ans . (A) Outflow from Operating Activities **1 Mark**

29. Quick Ratio.....
Ans. (C) Purchase of goods for cash ₹38,000. **1 Mark**

30. Q. (a)The tool of.....
Ans. (D) Ratio Analysis
Or
Q. (b) _____ is also.....
Ans. (B) Quick ratio **1 Mark**

31. Q. Under which.....
Ans.

	Item	Major Head	Sub Head
i	Design	Non- Current Assets	Fixed Assets/Property, Plant & Equipment and Intangible Assets- Intangible Assets
ii	Unpaid dividend	Current Liabilities	Other Current Liabilities
iii	Capital work in progress	Non- Current Assets	Fixed Assets/Property, Plant & Equipment and Intangible Assets.- Capital work in progress

½ x 6 = 3 Marks

32. Q. Calculate.....

Particulars	Not e No.	31.3.2022 ₹	31.3.2023 ₹	Absolute Increase/Decrease ₹	% Increase/Decrease	
I. Revenue from Operations		20,00,000	40,00,000	20,00,000	100	½
II. EXPENSES						½
Purchase of Stock in trade		12,00,000	24,00,000	12,00,000	100	½
Change in inventories		2,40,000	6,00,000	3,60,000	150	½
Other expenses		1,60,000	2,00,000	40,000	25	½
TOTAL EXPENSES		16,00,000	32,00,000	16,00,000	100	
III. Profit before Tax (I-II)		4,00,000	8,00,000	4,00,000	100	1
IV. Tax@40%		1,60,000	3,20,000	1,60,000	100	½
V. Profit after Tax (III-IV)		2,40,000	4,80,000	2,40,000	100	½

=4 Marks

34. Q. Following is the.....
Ans.

Cash flow from Operating Activities

Particulars	Amount ₹	Amount ₹
Net Profit before Tax & Extra Ordinary Items	1,80,000	
Adjustment for Non-cash and Non-operating items		
Add:		
Goodwill written off ½	60,000	
Depreciation 1	1,95,000	
Loss on sale of Machinery..... 1	<u>1,20,000</u>	
Operating Profit before working capital changes	5,55,000	
Add- Decrease in Current Assets, Increase in Current Liability		
Increase in Trade Payables..... ½	40,000	
Less: Increase in Current Assets, Decrease in Current Liability		
Increase in Inventories ½	(50,000)	
Increase in Trade Receivables ½	<u>(2,00,000)</u>	
Cash Generated from Operations	3,45,000	
Less: Tax Paid..... ½	<u>(60,000)</u>	
Cash flow from operating activities... ½		2,85,000

Calculation of Net Profit before Tax and Extraordinary items:..... 1

Net Profit for the year	₹1,00,000	
+ Provision for tax	+ ₹80,000	
Net Profit before Tax and Extraordinary items=	<u>₹1,80,000</u>	

1 = 6 Marks

Working Notes:-

Accumulated Depreciation A/c

Dr		Cr	
Particulars	₹	Particulars	₹
To Machinery A/c	45,000	By balance b/d	1,00,000
To balance c/d	2,50,000	By Depreciation A/c	1,95,000
	2,95,000		2,95,000

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

**PART-B
OPTION -II
(Computerised Accounting)**

27.	<p>Q. How are.....</p> <p>Ans. (A) Using \$ sign</p>	1Mark
28.	<p>Q. (a) Excel considers.....</p> <p>Ans. (B) Division and Multiplication</p> <p style="text-align: center;">Or</p> <p>Q. (b) How many rows.....</p> <p>Ans. (B) 65536</p>	<p>1Mark</p> <p style="text-align: center;">Or</p> <p>1Mark</p>
29.	<p>Q. Which of the.....</p> <p>Ans. (C) generic</p>	1Mark
30.	<p>Q. (a) ' A piece of.....</p> <p>Ans. (D) legend</p> <p style="text-align: center;">Or</p> <p>Q. (b) 'LABELS'</p> <p>Ans. (D) (A) and (B) both</p>	<p>1Mark</p> <p style="text-align: center;">Or</p> <p>1Mark</p>
31.	<p>Q. How to use.....</p> <p>Ans.</p> <p>Following are the steps to mark common formula errors:</p> <ol style="list-style-type: none"> (i) Click the Microsoft Office button, click Excel options and then click the formulas category. (ii) In the error checking section, select the Enable background error checking check box. (iii) To change the colour of the triangle, that marks where an error occurs in the indicate errors using the colour box, select a new colour. (iv) Select a cell with triangle in top left corner of a cell. (v) Next to the cell click error checking button that appears, and then click the option that we want. The commands are different for each type of error and the first entry describes the error. If we click Ignore Error, the error is marked to be ignored for each consecutive check. <ul style="list-style-type: none"> • Repeat the two previous steps 	<p>½ x6 =3 Marks</p>

<p>32.</p>	<p>Q. Explain..... Ans.</p> <p><u>Sequential codes:</u> 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. For example A creditor Rohit Ltd can be given a code CL001-Rohit Ltd. Similarly for MS Raj</p> <p><u>Block codes:</u> 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. e.g.</p> <table border="0"> <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 ½ x2 =3 Marks</p>
Codes	Dealer type									
100-199	Small pump									
200-299	Medium pump									
300-399	Pipes									
<p>33.</p>	<p>Q.(a) State why do..... Ans. A chart can be changed to another type</p> <ul style="list-style-type: none"> (i) To give it a different look (ii) To serve a different purpose <p>It is easy to change from column chart or bar chart to pie chart because</p> <ol style="list-style-type: none"> 1.Only one data series is used to plot. 2.the plotted data values are positive. 3.the data values are not equal to zero. <p style="text-align: center;">Or</p> <p>Q. (b) State the Ans. Following are the advantages of CAS (Any four):</p> <ol style="list-style-type: none"> 1. Timely generation of reports and information in desired format. 2. Efficient record keeping 3. Ensures effective control over the system 4. Economy in processing the accounting data. 5. Confidentiality of data is maintained <p>Transparency in recording of data, helps in avoiding frauds.</p>	<p>1</p> <p>3 =4 Marks</p> <p>Or</p> <p>1x4 =4 marks</p>								

<p>34.</p>	<p>Q. Using the.....</p> <p>Ans.</p> <p>(i) Error # N/A Reason- Value being looked up is not in array range.</p> <p>(ii) Error # NUM! Reason- Negative value in square root function is invalid.</p> <p>(iii) Error # N/A Reason- Lookup value is less than the array range provided.</p> <p>(iv) Error # REF! Reason- The column value being searched is greater than array range provided.</p> <p>(v) Error # VALUE! Reason- Value being searched is not available as column does not exist.</p> <p>(vi) Error # DIV/0! Reason- Value searched is being divided by zero.</p>	<p>$\frac{1}{2}$ mark each for identify ing the error +</p> <p>$\frac{1}{2}$ Mark each for the reason 6 marks</p>
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