

MARKING SCHEME

Senior School Certificate Examination 2022 -Term II

ACCOUNTANCY COMPTT

(Subject Code–055)

[ Paper Code : 67/6/2]

Q	EXPECTED ANSWER/VALUE POINTS	Marks
	<b>PART—A</b>	
1	<p><b>Q. State any two.....</b></p> <p><b>Ans.</b></p> <p>Any two of the following features:</p> <p>(i) It is a summary of Cash Book.</p> <p>(ii) It shows the total amount of all receipts and payments irrespective of the period to which they pertain.</p> <p>(iii) It includes all the receipts and payments whether they are of capital nature or revenue nature.</p> <p>(iv) No distinction is made between receipts/ payments made in cash or through bank.</p> <p>(v) Non cash items are not shown in this account.</p> <p>(vi) It begins with opening balance of cash in hand and at bank &amp; closes with closing balance of cash in hand and at bank.</p> <p style="text-align: center;"><i>(Or any other correct point)</i></p>	<p>1 x 2 = 2 marks</p>
2	<p><b>Q. P, Q, R, and S were.....</b></p> <p><b>Ans.</b></p> <p>Q's Gain= <math>4/10 \times 1/6 = 4/60</math></p> <p>R's Gain= <math>4/10 \times 2/6 = 8/60</math></p> <p>S's Gain= <math>4/10 \times 3/6 = 12/60</math></p> <p>Q's New share = Old share + Share Gained</p> <p style="text-align: center;"><math>= 3/10 + 4/60 = 22/60</math></p>	1









Alternative solution:

Dr.		Subscriptions Account		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Balance b/d/ Outstanding in the beginning	3,000	By Balance b/d/ Advance in the beginning	4,000		
To Income and Expenditure A/c (Bal. Figure)	72,000	By Cash/ Bank (Subscription received during the year)	70,000		$\frac{1}{2} \times 6 = 3$
To Balance c/d/ Advance at the end	7,000	By Balance c/d/ Outstanding at the end	8,000		
	82,000		82,000		

OR

**(b) Q. From the following particulars taken out from.....**

**Ans.**

*Dr. Receipts and Payments Account for the year ended 31<sup>st</sup> March 2022 Cr.*

Receipts	Amount (₹)	Payments	Amount (₹)
To Balance b/d		By Investments... $\frac{1}{2}$	15,000
Cash in hand 15,000		By Balance c/d	
Cash at bank <u>12,000</u>	$\frac{1}{2}$ ..27,000	Cash in hand 15,000.. $\frac{1}{2}$	
To Subscriptions	$\frac{1}{2}$ ..1,02,000	Cash at bank <u>1,35,000</u> .. $\frac{1}{2}$	1,50,000
To Entrance fees	$\frac{1}{2}$ ..36,000	(bal. figure)	
	1,65,000		1,65,000

3 marks





5 Q. L , M and R.....

Ans.

**Calculation of L's share of Profit**

Average Profits= 12,00,000/2= 6,00,000

Firm's profit till 31<sup>st</sup> August, 2021 = 6,00,000 x 5/12

= ₹ 2,50,000

L's share in the profit = 2,50,000 x 2/5= 100,000

1 ½

*Journal*

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
2021 August 31	Profit and Loss Suspense A/c Dr. To L's Capital A/c (L's share in the profits transferred to his Capital Account at the time of his death)		100,000	100,000

1½

=

3 marks

6 (a) Q. BX Ltd. took over a building worth 3,00,000, .....

Ans.

*BX Ltd.*

*Journal*

Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)
	Building A/c Dr.		3,00,000	
	Machinery A/c Dr.		2,00,000	
	Furniture A/c Dr.		30,000	
	Goodwill A/c Dr.		1,10,000	
	To Sundry Liabilities A/c			40,000
	To PQ & Co A/c			6,00,000
	(Being Assets and Liabilities of PQ & Co taken over)			

1





	PQ & Co A/c Dr. To 11% Debentures A/c To Securities Premium Reserve A/c (Being 11% Debentures issued at premium of 20%)		6,00,000	5,00,000 1,00,000	2  =
					3 marks
<b>OR</b>					
<b>OR</b>					
<b>(b) Q. XZ Ltd. Invited applications for issuing 5,000, 6% Debentures....</b>					
<b>Ans.</b>					
<i>XZ Ltd.</i>					
<i>Journal</i>					
<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>	
	Bank A/c Dr. To Debenture Application A/c (Receipt of Application money for 10,000 Debentures)		4,00,000	4,00,000	½
	Debenture Application A/c Dr. To 9% Debentures A/c To Debenture Allotment A/c To Bank A/c (Debenture Application money transfer to Debenture A/c, excess credited to Debenture Allotment and money refunded on rejected application)		4,00,000	2,00,000 1,20,000 80,000	1









8 (a) Q. Ravi, Mohana and Pandey were partners.....

Ans.

Dr. *Revaluation A/c* Cr.

<i>Particulars</i>	<i>Amount</i> (₹)	<i>Particulars</i>	<i>Amount</i> (₹)
To Provision for doubtful Debts A/c.. [1]	20,000	By Land and building A/c [1/2]	50,000
To Machinery A/c... [1/2]	30,000		
	50,000		50,000

2 marks

Dr. *Mohan's Capital A/c* Cr.

<i>Particulars</i>	<i>Amount</i> (₹)	<i>Particulars</i>	<i>Amount</i> (₹)
To Profit & Loss A/c .... [1/2]	30,000	By Balance b/d..... [1/2]	4,00,000
To Mohan's Loan A/c..... [1/2]	5,38,000	By General Reserve A/c..... [1/2]	8,000
		By Ravi's Capital A/c (goodwill) ..... [1/2]	70,000
		By Pandey's Capital A/c (goodwill) ..... [1/2]	90,000
	5,68,000		5,68,000

1/2 x 6

=

3

Marks

=

2+3

=

5 marks

OR

OR





**(b) B, C and D were partners in a firm sharing.....**

**Ans. Dr.**

*Realisation A/c*

**Cr.**

<i>Particulars</i>	<i>Amount</i> (₹)	<i>Particulars</i>	<i>Amount</i> (₹)
To Sundry assets:		By Sundry Creditors A/c	1,20,000
Debtors 2,00,000		By Provision for bad debts A/c	5,000
Stock 4,50,000		By Bank A/c:	
Furniture 60,000		Debtors 1,80,000	
Land and Building <u>11,00,000</u>	18,10,000	Stock 1,80,000	
To Bank		Land and Building <u>18,00,000</u>	21,60,000
- creditors paid	1,08,000	By C's Capital A/c	
To B's Capital A/c	40,000	- Furniture	65,000
To Gain on Dissolution transferred to:		By B's Capital A/c	
B's Capital A/c 2,00,800		- Stock	1,10,000
C's Capital A/c 2,00,800			
D's Capital A/c <u>1,00,400</u>	5,02,000		
	24,60,000		24,60,000

½  
mark  
each  
+  
1  
mark  
for  
profit  
=  
5 marks

**9 Q. Pass the necessary journal entries.....**

**Ans.**

*Journal*

<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit</i> <i>Amount</i> (₹)	<i>Credit</i> <i>Amount</i> (₹)
	(a) Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)		5,00,000	5,00,000

½





	<p>Debenture Application and Allotment A/c Dr.  To 9% Debentures A/c  (Debenture application money transferred to debentures account)</p>		5,00,000	5,00,000	1/2
	<p>(b)  Bank A/c Dr.  To Debenture Application and Allotment A/c  (Debenture application money received)</p>		3,88,000	3,88,000	1/2
	<p>Debenture Application and Allotment A/c Dr.  Loss on Issue of Debentures A/c Dr.  To 10% Debentures A/c  To Premium on Redemption of Debentures A/c  (Debenture application money transferred to debentures account)</p>		3,88,000 52,000	4,00,000 40,000	1 1/2
	<p>(c)  Bank A/c Dr.  To Debenture Application and Allotment A/c  (Debenture application money received)</p>		12,00,000	12,00,000	1/2
	<p>Debenture Application and Allotment A/c Dr.  Loss on issue of Debentures A/c Dr.  To 12% Debentures A/c  To Securities Premium Reserve A/c  To Premium on Redemption of Debenture A/c  (Debenture application money transferred to debentures account)</p>		12,00,000 1,00,000	10,00,000 2,00,000 1,00,000	1 1/2
					= 5 marks
	<b>PART B</b> <b>OPTION 1</b> <b>(Analysis of Financial Statements)</b>				
10	<b>Q. State the primary objective of preparing 'Cash Flow Statement'.</b>				





	<p><b>Ans.</b> Primary objective of preparing ‘Cash Flow Statement’ is to provide useful information about cash flows (inflows and outflows) of an enterprise during a particular period under various heads i.e. operating activities, investing activities and financing activities.</p>	2 marks																																													
11	<p><b>Q. From the following Statement.....</b></p> <p><b>Ans.</b></p> <p style="text-align: center;"><i>Kalyan Ltd.</i></p> <p style="text-align: center;"><i>Comparative Statement of Profit and Loss</i></p> <p style="text-align: center;"><i>for the year ended 31<sup>st</sup> March 2021 and 31<sup>st</sup> March 2022</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><i>Particulars</i></th> <th style="text-align: center;"><i>2020-21</i> (₹)</th> <th style="text-align: center;"><i>2021-22</i> (₹)</th> <th style="text-align: center;"><i>Absolute change</i></th> <th style="text-align: center;"><i>% change</i></th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td style="text-align: right;">40,00,000</td> <td style="text-align: right;">52,00,000</td> <td style="text-align: right;">12,00,000</td> <td style="text-align: right;">30</td> </tr> <tr> <td><i>Less : Expenses</i></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>a) Employee Benefit Expenses</td> <td style="text-align: right;">8,00,000</td> <td style="text-align: right;">12,00,000</td> <td style="text-align: right;">4,00,000</td> <td style="text-align: right;">50</td> </tr> <tr> <td>b) Other Expenses</td> <td style="text-align: right;">20,00,000</td> <td style="text-align: right;">24,00,000</td> <td style="text-align: right;">4,00,000</td> <td style="text-align: right;">20</td> </tr> <tr> <td>Total Expenses</td> <td style="text-align: right;">28,00,000</td> <td style="text-align: right;">36,00,000</td> <td style="text-align: right;">8,00,000</td> <td style="text-align: right;">28.57</td> </tr> <tr> <td>Profit before Tax</td> <td style="text-align: right;">12,00,000</td> <td style="text-align: right;">16,00,000</td> <td style="text-align: right;">4,00,000</td> <td style="text-align: right;">33.33</td> </tr> <tr> <td><i>Less : Tax 50%</i></td> <td style="text-align: right;">6,00,000</td> <td style="text-align: right;">8,00,000</td> <td style="text-align: right;">2,00,000</td> <td style="text-align: right;">33.33</td> </tr> <tr> <td>Profit after Tax</td> <td style="text-align: right;">6,00,000</td> <td style="text-align: right;">8,00,000</td> <td style="text-align: right;">2,00,000</td> <td style="text-align: right;">33.33</td> </tr> </tbody> </table> <p style="text-align: center;"><b>OR</b></p> <p><b>Q. From the following statement of .....</b></p> <p><b>Ans.</b></p>	<i>Particulars</i>	<i>2020-21</i> (₹)	<i>2021-22</i> (₹)	<i>Absolute change</i>	<i>% change</i>	Revenue from operations	40,00,000	52,00,000	12,00,000	30	<i>Less : Expenses</i>					a) Employee Benefit Expenses	8,00,000	12,00,000	4,00,000	50	b) Other Expenses	20,00,000	24,00,000	4,00,000	20	Total Expenses	28,00,000	36,00,000	8,00,000	28.57	Profit before Tax	12,00,000	16,00,000	4,00,000	33.33	<i>Less : Tax 50%</i>	6,00,000	8,00,000	2,00,000	33.33	Profit after Tax	6,00,000	8,00,000	2,00,000	33.33	<p style="text-align: center;">=</p> <p style="text-align: center;">3 marks</p> <p style="text-align: center;">OR</p>
<i>Particulars</i>	<i>2020-21</i> (₹)	<i>2021-22</i> (₹)	<i>Absolute change</i>	<i>% change</i>																																											
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*Common-size Statement of Profit and Loss  
for the year ended 31<sup>st</sup> March 2021 and 31<sup>st</sup> March 2022*

Particulars	2020-21 (₹)	2021-22 (₹)	% of Revenue from Operations	
			2020-21	2021-22
Revenue from Operations	4,00,000	10,00,000	100	100
<i>Less : Expenses</i>				
a) Employee Benefit Expenses	1,60,000	4,00,000	40	40
b) Other Expenses	20,000	20,000	5	2
Total Expenses	1,80,000	4,20,000	45	42
Profit before Tax	2,20,000	5,80,000	55	58
<i>Less : Tax 50%</i>	1,10,000	2,90,000	27.5	29
Profit after Tax	1,10,000	2,90,000	27.5	29

½

½  
½

½

½

½

=  
3 marks

**12 Q. From the following Balance Sheet of PP Ltd. as at 31<sup>st</sup> March 2022.....**

**Ans.**

*Calculation of 'Cash Flows from Operating Activities'  
for the year ended 31<sup>st</sup> March 2022*

Particulars	Amount (₹)
Net Profit before tax and extraordinary items	2,50,000
<i>Add : Non-cash and Non-operating expenses :</i>	
Goodwill written off	1,00,000
Interest on Debentures	90,000

½

½

½





	Operating profit before working capital changes	4,40,000	½
	<i>Add</i> : Decrease in CA and increase in CL :		
	Increase in Trade Payables	1,00,000	½
	Decrease in Inventories	1,00,000	½
	<i>Less</i> : Increase in CA and decrease in CL :		
	Increase in Trade Receivables	(2,00,000)	½
	Cash generated from operations	4,40,000	½
	<i>Less</i> : Tax paid	(80,000)	½
	Cash Flows from operating activities	3,60,000	½
	<i>Working Notes:</i>		
	<i>Calculation of Net Profit before tax:</i>		
		(₹)	=
	Net Profit	2,00,000	5
	Add Provision for Tax	<u>50,000</u>	marks
		<u>2,50,000</u>	
	<b>PART—B</b>		
	<b>Option—II</b>		
	<b>(Computerised Accounting)</b>		
10	<b>Q. Give the meaning of ‘Group of Account’ as per Tally software.</b>		
	<b>Ans.</b> Group of Account is a method of organising the large number of ledger accounts into sequential arrangement for recording and summarization of accounting data.		2 marks
11	<b>Q. What is provided under Payroll.....</b>		
	<b>Ans.</b> The preparation of salary bill should provide for the following: <b>(Any two)</b>		
	(a) Maintaining Payroll related data such as employee number, name, attendance,		





	<p>basic pay, allowances and deductions to be made.</p> <p>(b) Periodic Payroll computations which includes the calculations of various earning and deduction heads, which are to be derived from basic values (such as basic salary, number of days under leave without pay etc.) as per formulae.</p> <p>(c) Preparation of salary statement and employees salary slips.</p> <p>(d) Generation of advice to bank which contains the net salary to be transferred to individual bank account of employees and other salary related statutory payments such as provident fund, tax etc.</p> <p style="text-align: center;"><b>OR</b></p> <p><b>Q. What is the ‘Gateway of.....</b></p> <p><b>Ans.</b> Gateway of Tally is the control centre of Tally.</p> <p><u>Components of Gateway are:</u></p> <p>(a) Product Information –Software name and version.</p> <p>(b) Horizontal Butter Bare- It contains two set of buttons with hot key.</p> <p style="padding-left: 40px;">a) Report Management- Print, email etc.</p> <p style="padding-left: 40px;">b) Language –To set up language for display.</p> <p>(c) Current Status- It means current date, current period, selected company etc.</p> <p>(d) Tally Menu- At right part of the Gateway screen of Tally menu shows the list of options. We can select an item to initiate a task.</p>	<p>1½ x 2 = 3 marks</p> <p style="text-align: center;"><b>OR</b></p> <p style="text-align: center;">1</p> <p>½ x 4 = 2 marks</p> <p style="padding-left: 40px;">= 1+2 = 3 marks</p>
12	<p><b>Q. Explain three types of vouchers and two methods of voucher numbering used in Tally software.</b></p>	



<p><b>Ans. <u>Three types of vouchers:</u></b></p>	
<p>(i) <u>Memo Voucher</u> It is a non accounting voucher. It does not affect accounts of the user. These entries are stated/recorded in a separate register but not as a part of ledger.</p>	
<p>(ii) <u>Post dated Voucher</u> Some accounting software allows the user to enter the voucher for future transactions which are usually similar as the previous ones</p>	<p>1 x 3 = 3 marks</p>
<p>(iii) <u>User defined Voucher</u> In accounting software there are 23 predefined vouchers. It allows the user to define or create new accounting or inventory vouchers as per the requirement.</p>	<p>+</p>
<p><b><u>Methods of Voucher Numbering:</u></b></p>	
<p>(i) <u>Manual</u> This method will allow you to number vouchers yourself. However it does not check for sequence of the numbers and permits you to specify anything you wish in the voucher number field.</p>	<p>1 x 2 = 2 marks</p>
<p>(ii) <u>Automatic</u> This method is both flexible and exhaustive. Automatic system instructs Tally to number the vouchers of this type incrementing automatically.</p>	<p>= 3+2 = 5 Marks</p>