

MARKING SCHEME- ACCOUNTANCY COMPARTMENT PAPER 2019-20

6 7 - C - 1	6 7 - C - 2	6 7 - C - 3	Marking Scheme 2019-20 Accountancy (055) Compartment 67-C-1 Expected Answers/ Value Points	Marks
1	5	7	Q. The account which shows.... Ans. (B)/ Receipts and Payments Account	1 mark
2	-	-	Q. Give the average period Ans. 4.5 months	1 mark
3	9	8	Q. X, Y and Z are partners in a firm Ans. (C)/ ₹48,000	1 mark
4	-	-	Q. Average profit of a firm... Ans. ₹5,00,000	1 mark
5	7	6	Q. Goodwill is the value of _____. Ans. Goodwill is the value of <u>the reputation of a firm in respect of profits</u> <u>expected in future over and above the normal profits.</u>	1 mark



6	8	5	<p>Q. A, B and C were partners ...ratio.</p> <p>Ans. 12:8:5:5</p>	1 mark								
7	11	12	<p>Q. State any one right... partner.</p> <p>Ans. Rights acquired by a newly admitted partner: (Any one)</p> <p>(i) Right to share the assets of the partnership firm</p> <p>(ii) Right to share the profits of the partnership firm.</p>	1 mark								
8	12	3	<p>Q. In the absence of</p> <p>Ans. (B)/ 6% p.a.</p>	1 mark								
9	1	11	<p>Q. A, B and C were partners.... of the firm.</p> <p>Ans.</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: 45%;">Particulars</th> <th style="width: 15%;">Dr. Amount</th> <th style="width: 25%;">Cr. Amount</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td style="text-align: center;">(₹)</td> <td style="text-align: center;">(₹)</td> </tr> </tbody> </table>	Date	Particulars	Dr. Amount	Cr. Amount			(₹)	(₹)	
Date	Particulars	Dr. Amount	Cr. Amount									
		(₹)	(₹)									



			<table border="1"> <tr> <td>Profit and Loss Suspense A/c Dr.</td> <td>5,000</td> <td></td> </tr> <tr> <td>To B's Capital A/c</td> <td></td> <td>5,000</td> </tr> </table> <p>(B's share of profit to the date of his death credited to his capital account)</p>	Profit and Loss Suspense A/c Dr.	5,000		To B's Capital A/c		5,000	1 mark
Profit and Loss Suspense A/c Dr.	5,000									
To B's Capital A/c		5,000								
10	-	-	<p>Q. Distinguish between 'Dissolution of Liabilities'</p> <p>Ans.</p> <table border="1"> <thead> <tr> <th>Basis</th> <th>Dissolution of Partnership</th> <th>Dissolution of Partnership Firm</th> </tr> </thead> <tbody> <tr> <td>Settlement of Assets and Liabilities</td> <td>Assets and liabilities are revalued and a new balance sheet is drawn</td> <td>Assets are sold and liabilities are paid off</td> </tr> </tbody> </table>	Basis	Dissolution of Partnership	Dissolution of Partnership Firm	Settlement of Assets and Liabilities	Assets and liabilities are revalued and a new balance sheet is drawn	Assets are sold and liabilities are paid off	1 mark
Basis	Dissolution of Partnership	Dissolution of Partnership Firm								
Settlement of Assets and Liabilities	Assets and liabilities are revalued and a new balance sheet is drawn	Assets are sold and liabilities are paid off								
11	6	1	<p>Q. On dissolution of a firm, a creditor entry.</p> <p>Ans. No entry</p>	1 mark						
12	3	9	<p>Q. A portion of uncalled...capital.</p> <p>Ans. A portion of uncalled capital of a company to be called only in the event of winding up of the company is known as <u>Reserve capital</u>.</p>	1 mark						
13	-	-	<p>Q. Beta Ltd. issued.....security.</p>							

OR

OR

Q. From the following information

Ans.

Dr **Stock of Sports Material A/c** Cr

Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance b/d	10,000	By Income and Expenditure A/c- Sports Material consumed	1,05,000
To Creditors A/c (Credit Purchases)	1,02,500	By Balance c/d	7,500
	<u>1,12,500</u>		<u>1,12,500</u>

1 ½
marks

Dr **Creditors for Sports Material A/c** Cr

Particulars	Amount (₹)	Particulars	Amount (₹)
To Cash A/c	1,00,000	By Balance b/d	20,000
To Balance c/d	22,500	By (Credit) Purchases	1,02,500
	<u>1,22,500</u>		<u>1,22,500</u>

1 ½
marks

=



		<p><i>Alternatively:</i></p> <p>Calculation of Amount of Sports Material to be debited to Income and Expenditure A/c = Opening Stock of Sports Material + Purchases (Credit) - Closing Stock of Sports Material</p> $= ₹10,000 + ₹1,02,500 - ₹7,500$ $= ₹1,05,000 \dots\dots\dots 1 \frac{1}{2} \text{ marks}$ <p>Calculation of Credit Purchases = Payment made to creditors + Closing Creditors - Opening Creditors</p> $= ₹1,00,000 + ₹22,500 - ₹20,000$ $= ₹1,02,500 \dots\dots\dots 1 \frac{1}{2} \text{ marks}$	3 marks								
15	-	<p>Q. Give the necessary journal entries</p> <p>Ans.</p> <p style="text-align: center;">Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 50%;">Particulars</th> <th style="width: 20%;">Dr Amount (₹)</th> <th style="width: 20%;">Cr Amount (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>(i) Realisation A/c Dr. To Cash A/c (Dissolution expenses paid by the firm)</td> <td style="text-align: center; vertical-align: middle;">5,000</td> <td style="text-align: center; vertical-align: middle;">5,000</td> </tr> </tbody> </table>	Date	Particulars	Dr Amount (₹)	Cr Amount (₹)		(i) Realisation A/c Dr. To Cash A/c (Dissolution expenses paid by the firm)	5,000	5,000	
Date	Particulars	Dr Amount (₹)	Cr Amount (₹)								
	(i) Realisation A/c Dr. To Cash A/c (Dissolution expenses paid by the firm)	5,000	5,000								

			(ii)	Cash A/c	Dr.	2,200				
				To Realisation A/c			2,200		1 x 4	
				(Unrecorded computer realised)					=	
			(iii)	Bank/ Cash A/c	Dr.	40,000			4 marks	
				To Realisation A/c			40,000			
				(Creditor accepted building and paid the remaining cash to the firm)						
			(ii)	Subhi's Capital A/c	Dr.	8,000				
				Sudha's Capital A/c	Dr.	2,000				
				To Realisation A/c			10,000			
				(Loss on Realisation divided between the partners)						
16	18	16	Q. A, B and C were partners.....							
			Ans.							
			Profit & Loss appropriation A/c							
			for the year ended 31st March, 2019							



Dr		Cr	
Particulars	Amount (₹)	Particulars	Amount (₹)
To Interest on Capital		By Profit & Loss A/c	2,16,000
A's Capital A/c 40,000			
B's Capital A/c 30,000			
C's Capital A/c <u>20,000</u>	90,000		
To B's Capital A/c- Salary	36,000		
To C's Capital A/c- Commission	12,000		
To Profit transferred to			
A's Capital A/c 26,000			
B's Capital A/c 26,000			
C's Capital A/c <u>26,000</u>	78,000		
	2,16,000		2,16,000

OR

Q. On 31st March 2019, the balance in the capital accounts.....

Ans.

JOURNAL

4 marks

OR



Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)		
	Nisha's capital A/c Dr.	2,200		1 mark	
	To Asha's capital A/c		300		
	To Disha's capital A/c		1,900		
	(Omission of interest on capital and commission, now rectified)				
Working Notes:					
Table showing adjustments					
Partners	Interest	Interest on	Profits Dr. (₹)	Net Effect	
	on capital Cr. (₹)	drawings Dr. (₹)		Dr. (₹)	Cr. (₹)
Asha	16,000	2,500	13,200	-	300
Nisha	14,000	3,000	13,200	2,200	-
Disha	10,000	1,500	6,600	-	1,900
	40,000	7,000	33,000	2,200	2,200
Note: If an examinee has calculated Net Effect correctly by any other method, full credit be given					
<u>Calculation of Interest on capital:</u>					
<u>Calculation of Opening Capitals:</u>					



			Asha (₹)	Nisha (₹)	Disha (₹)			
			Closing Capitals	1,50,000	1,20,000	90,000	1 mark	
			Add Drawings	50,000	60,000	30,000		
			Less Profits	(40,000)	(40,000)	(20,000)		
			Opening Capitals	1,60,000	1,40,000	1,00,000		=
			Interest on Capital@10% p.a.	16,000	14,000	10,000		4 marks
17	-	-	Q. The Balance Sheet of A, B and C.....executors.					
			Ans.					
			Dr. A's Capital Account Cr.					
			Particulars	Amount (₹)	Particulars	Amount (₹)		
			To A's Executors A/c	1,02,300	By balance b/d	60,000	$\frac{1}{2} \times 6$	
					By General Reserve	12,000	=	
					By Interest on Capital	1,800	3 marks	
					By P&L Suspense A/c	7,500	+	
					By B's Capital A/c	9,000	1 mark	
					By C's Capital A/c	12,000	for	
							amount	
							transferred	
							to A's	
							executors	
							=	
				<u>1,02,300</u>		<u>1,02,300</u>	3+1	
							=	



			(Note: If an examinee has raised the goodwill, full credit be given)	4 marks																																		
18	16	18	<p>Q. Alpha India Ltd. was..... Schedule III of the Companies Act, 2013. Also prepare 'Notes to Accounts'.</p> <p>Ans.</p> <p style="text-align: center;">Balance Sheet as per Schedule III of Companies Act, 2013</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Particulars</th> <th style="width: 10%;">Note No.</th> <th style="width: 20%;">Current year (₹)</th> <th style="width: 20%;">Previous year (₹)</th> </tr> </thead> <tbody> <tr> <td colspan="4">I. Equity & Liabilities</td> </tr> <tr> <td colspan="4">Shareholders' Funds</td> </tr> <tr> <td style="padding-left: 20px;">(a) Share Capital</td> <td style="text-align: center;">1</td> <td style="text-align: right;">7,90,000</td> <td></td> </tr> </tbody> </table> <p>Notes to Accounts</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Note No.</th> <th style="width: 60%;">Particulars</th> <th style="width: 30%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td rowspan="4" style="text-align: center; vertical-align: top;">I.</td> <td><u>SHARE CAPITAL</u></td> <td></td> </tr> <tr> <td><u>Authorized Capital</u></td> <td></td> </tr> <tr> <td>1,00,000 equity shares of ₹10 each</td> <td style="text-align: right;"><u>10,00,000</u></td> </tr> <tr> <td><u>Issued Capital</u></td> <td></td> </tr> <tr> <td></td> <td>80,000 equity share of ₹10 each</td> <td style="text-align: right;"><u>8,00,000</u></td> </tr> <tr> <td></td> <td><u>Subscribed Capital</u></td> <td></td> </tr> </tbody> </table>	Particulars	Note No.	Current year (₹)	Previous year (₹)	I. Equity & Liabilities				Shareholders' Funds				(a) Share Capital	1	7,90,000		Note No.	Particulars	Amount (₹)	I.	<u>SHARE CAPITAL</u>		<u>Authorized Capital</u>		1,00,000 equity shares of ₹10 each	<u>10,00,000</u>	<u>Issued Capital</u>			80,000 equity share of ₹10 each	<u>8,00,000</u>		<u>Subscribed Capital</u>		<p style="text-align: center;">1 mark</p> <p style="text-align: center;">½ mark</p> <p style="text-align: center;">½ mark</p>
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						6 marks
20	20	20	Q. D Ltd had issued.....			
			Ans.			
			D Ltd.			
			Journal			
			Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
			2018 Mar 31	Surplus i.e. balance in Statement of Profit & Loss Dr. To Debenture Redemption Reserve A/c (Debenture Redemption Reserve created out of profits)	6,90,000	6,90,000
			Apr 1- Apr30	Debenture Redemption Investments A/c Dr. To Bank A/c (Debenture Redemption Investments purchased)	3,00,000	3,00,000
			2019 Mar.31	Bank A/c Dr. To Debenture Redemption Investments A/c (Debenture Redemption Investments sold)	3,00,000	3,00,000
						1 mark
						1 mark
						1 mark



		”	11% Debentures A/c To Debenture holders A/c (Debentures due for redemption)	Dr.	20,00,000		20,00,000	1 mark	
		”	Debenture holders A/c To Bank A/c (Amount paid to debenture holders)	Dr.	20,00,000		20,00,000	1 mark	
		”	Debenture Redemption Reserve A/c To General Reserve A/c (Debenture Redemption Reserve transferred to General Reserve)	Dr.	5,00,000		5,00,000	1 mark	
								=	6 marks
		<p>Note: No marks have been allotted for transfer of Debenture Redemption Reserve to General Reserve</p>							
		OR							
		<p>Q. (i) LT Ltd. purchased land.....</p>							
		<p>Ans. Hero Ltd.</p> <p style="text-align: center;">Journal</p>							
		Date	Particulars		Dr. Amount (₹)		Cr. Amount (₹)		



			Land A/c To JSS Ltd. A/c (Land purchased from JSS Ltd.)	Dr.	20,00,000	20,00,000	1 x 3	
			JSS Ltd. A/c To Bank A/c To Bills Payable A/c (Cheque issued and Promissory note drawn)	Dr.	15,00,000	10,00,000 5,00,000	=	
			JSS Ltd. A/c Loss on issue of 10% debentures A/c To 10% Debentures A/c To Premium on redemption of Debentures A/c (10% Debentures redeemable at a premium issued for the balance purchase consideration)	Dr.	5,00,000 50,000	5,00,000 50,000	3 marks	
							+	
			(ii) ABC Ltd purchased assets of					
			Ans.					
			ABC Ltd.					



Journal				
Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)	
	<p>Assets A/c Dr.</p> <p style="padding-left: 40px;">To Liabilities A/c</p> <p style="padding-left: 40px;">To Capital reserve A/c</p> <p style="padding-left: 40px;">To XYZ Ltd. A/c</p> <p>(Assets purchased and liabilities taken over of XYZ Ltd.)</p>	4,20,000	40,000 20,000 3,60,000	1 ½ x 2
	<p>XYZ Ltd. A/c Dr.</p> <p>Discount on issue of debentures A/c Dr.</p> <p style="padding-left: 40px;">To 10% Debentures A/c</p> <p>(10% Debentures issued at a discount in settlement of purchase consideration)</p>	3,60,000 40,000	4,00,000	= 3 marks
			=	3+3
			=	6 marks

21	22	21	Q. A Ltd.....																																																								
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	Bank A/c	Dr.	4,15,800		1 mark	
	Calls in arrears A/c	Dr.	4,200			
	To Equity Share Allotment A/c			4,20,000		
	(Allotment money received)					
	or					
	Bank A/c	Dr.	4,15,800		1 mark	
	To Equity Share Allotment A/c			4,15,800		
	(Allotment money received)					
	Equity Share Capital A/c	Dr.	8,000		1 mark	
	Securities Premium Reserve	Dr.	3,200			
	To Share Forfeiture A/c			7,000		
	To Calls in arrears A/c			4,200		
	(800 shares forfeited)					
	or					
	Equity Share Capital A/c	Dr.	8,000			
	Securities Premium Reserve	Dr.	3,200			
	To Share Forfeiture A/c			7,000		
	To Equity Share Allotment A/c			4,200		
	(800 shares forfeited)					
	Bank A/c	Dr.	7,200		1 mark	
	Share Forfeiture A/c	Dr.	800			
	To Equity Share Capital A/c			8,000		
	(800 shares reissued)					



	Share Forfeiture A/c	Dr.	6,200	
	To Capital Reserve A/c			6,200
	(Gain on reissue of shares transferred to capital reserve)			
				2 marks
				=
				8 marks
				OR
				OR
	Q. AB Ltd.....			
	Ans.			
	AB Ltd.			
	Journal			
	Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
		Bank A/c	Dr. 1,50,000	
		To Share Application A/c		1,50,000
		(Application money received on 1,40,000 shares)		
				1/2 mark
		Share Application A/c	Dr. 1,50,000	
		To Share Capital A/c		90,000
		To Share Allotment A/c		30,000
		To Bank A/c		30,000
		(Application money transferred to share)		
				1 mark

			capital and share allotment, balance refunded)				
			Share Allotment A/c To Share Capital A/c (Allotment money due)	Dr.	90,000	90,000	½ mark
			Bank A/c Calls in arrears A/c To Share Allotment A/c (Allotment money received)	Dr. Dr.	57,600 2,400	60,000	
			or Bank A/c To Share Allotment A/c (Allotment money received)	Dr.	57,600	57,600	1 mark
			Share First and Final Call A/c To Share Capital A/c (First and Final call money due)	Dr.	1,20,000	1,20,000	1 mark
			Bank A/c Calls in arrears A/c To Share First and Final Call A/c (Share First and Final Call money received)	Dr. Dr.	1,15,200 4,800	1,20,000	1 mark
			or				



			Bank A/c	Dr.	1,15,200		
			To Share First and Final Call A/c			1,15,200	
			(Share First and Final Call money received)				
			Share Capital A/c	Dr.	12,000		
			To Share Forfeiture A/c			4,800	
			To Calls in arrears A/c			7,200	
			(1,200 shares forfeited)				
			or				1 mark
			Share Capital A/c	Dr.	12,000		
			To Share Forfeiture A/c			4,800	
			To Share Allotment A/c			2,400	
			To Share First and Final Call A/c			4,800	
			(1,200 shares forfeited)				
			Bank A/c	Dr	12,000		
			To Share Capital A/c			12,000	
			(1,200 shares reissued)				1 mark
			Share Forfeiture A/c	Dr.	4,800		
			To Capital Reserve A/c			4,800	
			(Gain on reissue of shares transferred to capital reserve)				1 mark
							=
							8 marks



22	21	22	Q. On 31st March 2019, the Balance Sheet of A and B.....																																																																							
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			Dr. Revaluation A/c Cr.																																																																							
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Balance Sheet of A, B and C as on 1st April 2019

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	30,000	Cash at bank	1,82,000
Outstanding salaries	2,000	Debtors 85,000	
Capitals:		Less Provision for	
A 2,12,200		bad debts (5,000)	80,000
B 1,74,800		Stock	1,30,000
C 1,00,000	4,87,000	Investments	50,000
		Furniture	77,000
	<u>5,19,000</u>		<u>5,19,000</u>

**1 ½ mark
for correct
assets side**

**+
1 ½ mark
for correct
liability
side**

**=
3 marks**

**=
2+3+3**

**=
8 marks**

OR

OR

Q. Chintan, Ayush and Sudha.....

Ans.

Journal



Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)	
	General Reserve A/c Dr. To Chintan's Capital A/c To Ayush's Capital A/c To Sudha's Capital A/c (General reserve distributed among the old partners in the old ratio)	20,000	10,000 6,000 4,000	1 mark
	Bad debts A/c Dr. To Debtors A/c (Bad debts written off)	5,000	5,000	½ mark
	Provision for bad debts A/c Dr. To Bad debts A/c (Bad debts met out of Provision for bad debts)	5,000	5,000	½ mark
	Revaluation A/c Dr. To Provision for bad Debts A/c (Created Provision for bad debts)	2,750	2,750	1 mark
	Ayush's Capital A/c Dr. Sudha's Capital A/c Dr. To Chintan's Capital A/c	30,000 20,000	50,000	1 mark



			(Chintan paid 2,000 by cheque and the balance transferred to her loan account)			=
						8 marks
PART B						
OPTION 1						
Analysis of Financial Statements						
23	24	28	Q. If the operating ratio.....			
			Ans. 25%			1 mark
24	28	29	Q. Quick assets do not include.....			
			Ans. (C)/ Prepaid Expenses			1 mark
25	-	-	Q. Define 'Cash Equivalents'.			
			Ans. Cash Equivalents are defined as short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.			1 mark
26	-	-	Q. Name any two tools			
			Ans. Tools of Analysis of Financial Statements: (Any two)			
			(i) Comparative Statements			$\frac{1}{2} \times 2$
			(ii) Common Size Statements			=



			(iii) Trend Analysis (iv) Ratio Analysis (v) Cash Flow Analysis	1 mark									
27	-	-	Q. Give any one example..... Ans. Activity which is financing for every enterprise: (Any One) (i) Payment of dividend (ii) Interest on Long term Borrowings (iii) Issue of Shares for cash (iv) Issue of Debenture for cash	1 mark									
28	29	23	Q. 'Sale of marketable securities.... Ans. False because it will lead to no change in cash and cash equivalents.	1 mark									
29	23	24	Q. The debt-equity ratio of a company.... Ans. Decrease because issue of shares will increase the equity.	1 mark									
30	-	-	Q. Under which heads and sub- heads Ans. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Items</th> <th style="width: 33%;">Heads</th> <th style="width: 33%;">Sub-heads</th> </tr> </thead> <tbody> <tr> <td>Unclaimed Dividend</td> <td>Current liabilities</td> <td>Other Current liabilities</td> </tr> <tr> <td>Shares in State Bank of India</td> <td>Non Current assets</td> <td>Non Current Investments</td> </tr> </tbody> </table>	Items	Heads	Sub-heads	Unclaimed Dividend	Current liabilities	Other Current liabilities	Shares in State Bank of India	Non Current assets	Non Current Investments	$\frac{1}{2} \times 6$ =
Items	Heads	Sub-heads											
Unclaimed Dividend	Current liabilities	Other Current liabilities											
Shares in State Bank of India	Non Current assets	Non Current Investments											



		Loose Tools	Current assets	Inventories	3 marks
OR					OR
(i) X Ltd. has a current ratio.....					
Ans.					
Therefore, Current Assets - Quick Assets/ Current Liabilities =1					
=> 24,000/ Current Liabilities =1					
=> Current Liabilities=24,000 ½ mark					
Current Ratio = Current Assets/ Current Liabilities ½ mark					1 ½
=> 3/1= Current Assets/ 24,000					marks
=> Current Assets=72,000 ½ mark					
(ii) From the following information.....					
Ans. Total assets to Debt Ratio = Total assets/ Debt					
Total assets= Non current assets + Current assets					+
= 5,40,000 + 1,35,000					
=6,75,000..... ½ mark					
Debt = Long Term borrowings + Long Term provisions					1 ½
=3,00,000+ 1,50,000					marks
=4,50,000..... ½ mark					
..					=
					3 marks

			<p>Total assets to Debt Ratio =6,75,000/ 4,50,000</p> <p style="text-align: center;">= 1.5:1..... ½ mark</p>																																																	
31	31	31	<p>Q. The following particulars are related to</p> <p>Ans.</p> <p style="text-align: center;">Comparative Statement of Profit & Loss for the years ending 31 March 2018 & 2019</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Particulars</th> <th style="width: 15%;">31 March 2018(₹)</th> <th style="width: 15%;">31 March 2019(₹)</th> <th style="width: 15%;">Absolute Change (₹)</th> <th style="width: 15%;">Percentage Change</th> <th style="width: 10%;"></th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td>30,00,000</td> <td>37,50,000</td> <td>7,50,000</td> <td>25</td> <td style="text-align: right;">½ mark</td> </tr> <tr> <td>Add Other income</td> <td>60,000</td> <td>75,000</td> <td>15,000</td> <td>25</td> <td style="text-align: right;">½ mark</td> </tr> <tr> <td>Total Revenue</td> <td>30,60,000</td> <td>38,25,000</td> <td>7,65,000</td> <td>25</td> <td style="text-align: right;">½ mark</td> </tr> <tr> <td>Less Expenses</td> <td>20,60,000</td> <td>25,75,000</td> <td>5,15,000</td> <td>25</td> <td style="text-align: right;">½ mark</td> </tr> <tr> <td>Profit before Tax</td> <td>10,00,000</td> <td>12,50,000</td> <td>2,50,000</td> <td>25</td> <td style="text-align: right;">½ mark</td> </tr> <tr> <td>Less Tax</td> <td>4,00,000</td> <td>5,00,000</td> <td>1,00,000</td> <td>25</td> <td style="text-align: right;">½ mark</td> </tr> <tr> <td>Profit after Tax</td> <td>6,00,000</td> <td>7,50,000</td> <td>1,50,000</td> <td>25</td> <td style="text-align: right;">1 mark</td> </tr> </tbody> </table> <p style="text-align: right;">= 4 marks</p> <p style="text-align: center;">OR</p> <p>Q. From the following Balance Sheet of common size Balance Sheet</p> <p>Ans.</p>	Particulars	31 March 2018(₹)	31 March 2019(₹)	Absolute Change (₹)	Percentage Change		Revenue from Operations	30,00,000	37,50,000	7,50,000	25	½ mark	Add Other income	60,000	75,000	15,000	25	½ mark	Total Revenue	30,60,000	38,25,000	7,65,000	25	½ mark	Less Expenses	20,60,000	25,75,000	5,15,000	25	½ mark	Profit before Tax	10,00,000	12,50,000	2,50,000	25	½ mark	Less Tax	4,00,000	5,00,000	1,00,000	25	½ mark	Profit after Tax	6,00,000	7,50,000	1,50,000	25	1 mark	
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Common Size Balance Sheet of Surbhi Ltd					
Particulars	31.3.18 (₹)	31.3.19 (₹)	2018 (% of total)	2019 (% of total)	
I. Equity and Liabilities					
1. Shareholders Funds:					
(a) Share Capital					
(b) Reserves and surplus	9,00,000	20,00,000	45	50	
2. Non Current liabilities:	1,00,000	2,00,000	5	5	½ mark
Long Term Borrowings					½ mark
3. Current Liabilities:	5,00,000	12,00,000	25	30	½ mark
Trade Payables	5,00,000	6,00,000	25	15	½ mark
Total	20,00,000	40,00,000	100	100	½ mark
II. Assets					
1. Non Current assets:					
Fixed assets	10,00,000	20,00,000	50	50	½ mark
2. Current assets:					
(a) Inventories	8,00,000	19,00,000	40	47.5	½ mark
(b) Cash and Cash Equivalents	2,00,000	1,00,000	10	2.5	½ mark
Total	20,00,000	40,00,000	100	100	½ mark
					=
					4 marks



32	32	32	<p>Q. From the following Balance Sheet of G Ltd.....</p> <p>Ans.</p> <p style="text-align: center;">G Ltd.</p> <p style="text-align: center;">Cash flow Statement for the year ending 31st March, 2019</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Details (₹)</th> <th style="text-align: center;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td colspan="3"><u>A. Cash flows from Operating Activities :</u></td> </tr> <tr> <td>Net Profit before Tax</td> <td style="text-align: right;">1,10,000</td> <td></td> </tr> <tr> <td>Add: Depreciation on Machinery</td> <td style="text-align: right;">25,000</td> <td></td> </tr> <tr> <td>Add: Interest on Debentures</td> <td style="text-align: right;"><u>16,000</u></td> <td></td> </tr> <tr> <td>Operating profit before the working Capital changes</td> <td style="text-align: right;">1,51,000</td> <td></td> </tr> <tr> <td>Add: Decrease in Trade Receivables</td> <td style="text-align: right;">1,10,000</td> <td></td> </tr> <tr> <td>Less: Decrease in Trade Payable</td> <td style="text-align: right;"><u>(30,000)</u></td> <td></td> </tr> <tr> <td>Net Cash generated from Operating Activities</td> <td></td> <td style="text-align: right;">2,31,000</td> </tr> <tr> <td colspan="3"><u>B. Cash flows from Investing Activities :</u></td> </tr> <tr> <td>Purchase of Machinery</td> <td style="text-align: right;">(3,70,000)</td> <td></td> </tr> </tbody> </table>	Particulars	Details (₹)	Amount (₹)	<u>A. Cash flows from Operating Activities :</u>			Net Profit before Tax	1,10,000		Add: Depreciation on Machinery	25,000		Add: Interest on Debentures	<u>16,000</u>		Operating profit before the working Capital changes	1,51,000		Add: Decrease in Trade Receivables	1,10,000		Less: Decrease in Trade Payable	<u>(30,000)</u>		Net Cash generated from Operating Activities		2,31,000	<u>B. Cash flows from Investing Activities :</u>			Purchase of Machinery	(3,70,000)		2 marks
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			Purchase of Non- Current Investments	(35,000)		2 marks
			Net Cash used in investing activities		(4,05,000)	
			C. Cash flows from Financing Activities			
			Proceeds from Issue of shares	2,00,000		
			Proceeds from Issue of 10% Debentures	60,000		2 marks
			Payment of interest on 10% Debentures	(16,000)		
			Cash flows from Financing Activities		<u>2,44,000</u>	
			Net Increase in Cash and Cash Equivalentents		70,000	
			Add: Opening Balance of Cash and Cash equivalentents		<u>2,10,000</u>	
			Closing Balance of Cash and Cash equivalentents		2,80,000	=
						6 marks
PART B						
OPTION II						
Computerised Accounting						
23	26	28	Q. Give one limitation			
			Ans. Limitations of computerised accounting system:			
			(i) Faster obsolescence due to change in technology.			
			(ii) Data may be lost or corrupted due to power interruption.			
			(iii) Data are prone to hacking.			
			(iv) Unprogrammed and unspecified reports cannot be generated.			
						1 mark



24	27	29	Q. The syntax of PMT Function is Ans. (B)	1 mark
25	28	27	Q. Define Pivot Table Ans. Pivot table is a powerful excel tool which allows the user to extract significant information from a large, detailed data.	1 mark
26	29	24	Q. When extended selection is Ans. [ctrl] + [shift]	1 mark
27	25	23	Q. In Excel, the chart tools..... Ans. (B) Design, Layout, Format	1 mark
28	24	26	Q. Expand SQL. Ans. Sequential Query Language	1 mark
29	23	25	Q. State the mathematical Ans. MULTIPLICATION	1 mark
30	30	30	Q. Explain the terms Primary key	



		<p>Ans. Primary Key : in relational database a key is allotted to each record, which is unique identifier of that data .this is known as primary key.</p>	<p>1 ½ marks</p>
		<p><u>Secondary key:</u> it is made on a field that one would like to be indexed for faster searches . A table can have more than one secondary keys.</p>	<p>1 ½ marks</p>
		<p style="text-align: center;">OR</p>	<p>=</p> <p>3 marks</p>
		<p><u>Data:</u> Various elements or items of accounting transactions are essentially the data items ,which are processed through an accounting software to generate different sets of information in the form of accounting reports such as journals ledger.</p>	<p>1 mark</p>
		<p><u>Information:</u> When a data is processed at one level keeping in view the requirements of decision maker it becomes information at another level.</p>	<p>1 mark</p>
		<p><u>Example:</u> Name of employee, working days, basic salary etc. . are the example of data. Whereas using this data calculation of amount to be paid to employee as bonus is information.</p>	<p>1 mark</p> <p>=</p> <p>3 marks</p>
31	31	<p>Q. State the features of Computerised.....</p> <p>Ans. Features of computerized accounting system:</p> <p>(i) Simple and integrated.</p> <p>(ii) Transparency and control.</p>	<p>4 marks</p>

		<p>(iii) Accuracy and speed.</p> <p>(iv) Scalability.</p> <p>(v) Reliability</p> <p style="text-align: center;">OR</p> <p>Q. Explain the use of</p> <p>Ans. Uses of conditional formatting:</p> <p># It helps in making needed information highlighted.</p> <p># It changes the appearance of cells ranges.</p> <p># Colour scale may be used to highlight cells .</p> <p># useful in making decision making.</p>	OR
			4 marks
32	-	<p>Q. Describe two basic methods.....</p> <p>Ans. Two basic methods of charging depreciation are:</p> <p><u>Straight line method</u> : This method calculates fixed amount of depreciation every year which is calculated keeping in view the useful life of assets and its salvage value at the end of its useful life.</p> <p><u>Written down value method</u>: This method uses current book value of the asset for computing the amount of depreciation for the next period. It is also known as declining balance method..</p> <p>Differences:</p>	

		<p>1. Equal amount of depreciation is charged in straight line method. Amount of depreciation goes on decreasing every year in written down value method.</p> <p>2. Depreciation is charged on original cost in straight line method. The amount is calculated on the book value every year.</p> <p>3. In straight line method the value of asset can come to zero but in written down value method this can never be zero.</p> <p>4. Generally rate of depreciation is low in case of straight line method but it is kept high in case of written down value method.</p> <p>5. It is suitable for assets in which repair charges are less and the possibility of obsolescence is less. It is suitable for the assets which become obsolete due to changes in technology.</p>	<p>6 marks</p>
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