CBSE Class 12 Accountancy Compartment Answer Key 2022 (August 23, Set 3 - 67/6/3)

MARKING SCHEME

Senior School Certificate Examination 2022 - Term II

ACCOUNTANCY COMPTT

(Subject Code-055)

[Paper Code : 67/6/3]







No.		
	PART—A	
1	Q. State any two characteristics	
	Ans. Characteristics of Income and Expenditure Account: (Any two)	E
	(i) It is a summary of Income and Expenditure for the current year.	1×2
	(ii) It includes only revenue items.	torm
	(iii) Balance at the end represents surplus or deficit.	lat.
	(iii) Balance at the end represents surplus or deficit. (iv) It is prepared on accrual basis.	
	(iv) It is prepared on accrual basis. (Any other relevant point)	2 Marks
•	O Sharad Sharma Singh and Shraa ward's	· · · · · · · · · · · · · · · · · · ·

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2 Q. Sharad, Sharma, Singh and Shree were.....

Ans.

Shree's share = 1/10

Sharad's gain = 2/9 \ge 1/10 = 2/90

Sharad's new share = 4/10 + 2/90 = 38/90

Sharma's gain = 3/9 \ge 1/10 = 3/90

Sharma's new share = 3/10 + 3/90 = 30/90

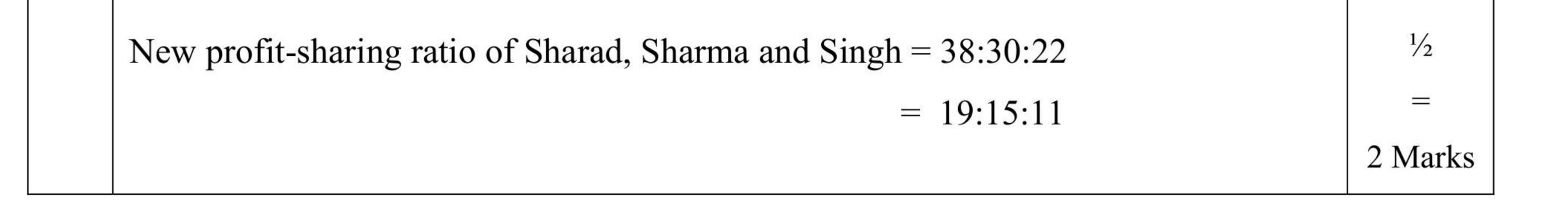
Singh's gain= 4/9 \ge 1/10 = 4/90

Singh's new share= 2/10 + 4/90 = 22/90
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 $\frac{1}{2}$

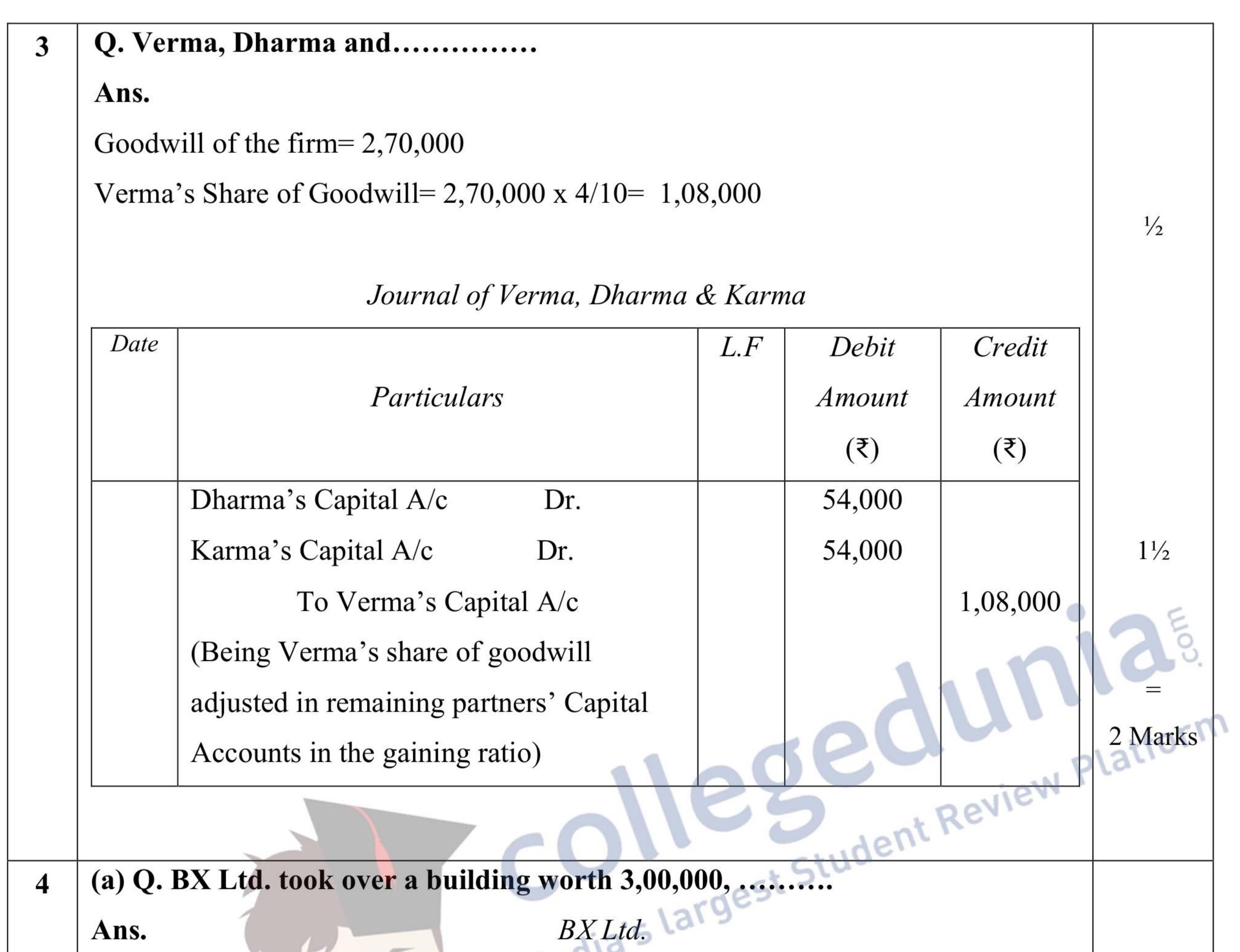
 $\frac{1}{2}$

 $\frac{1}{2}$

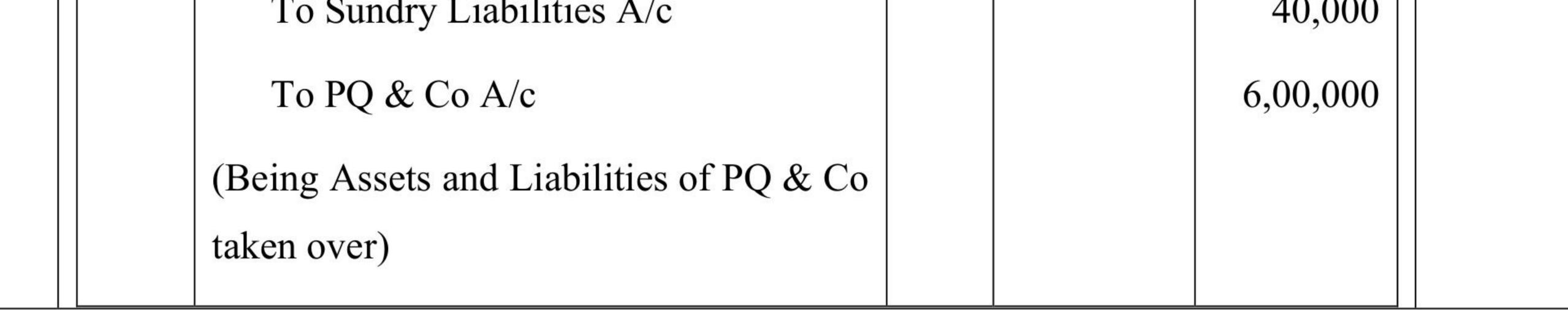


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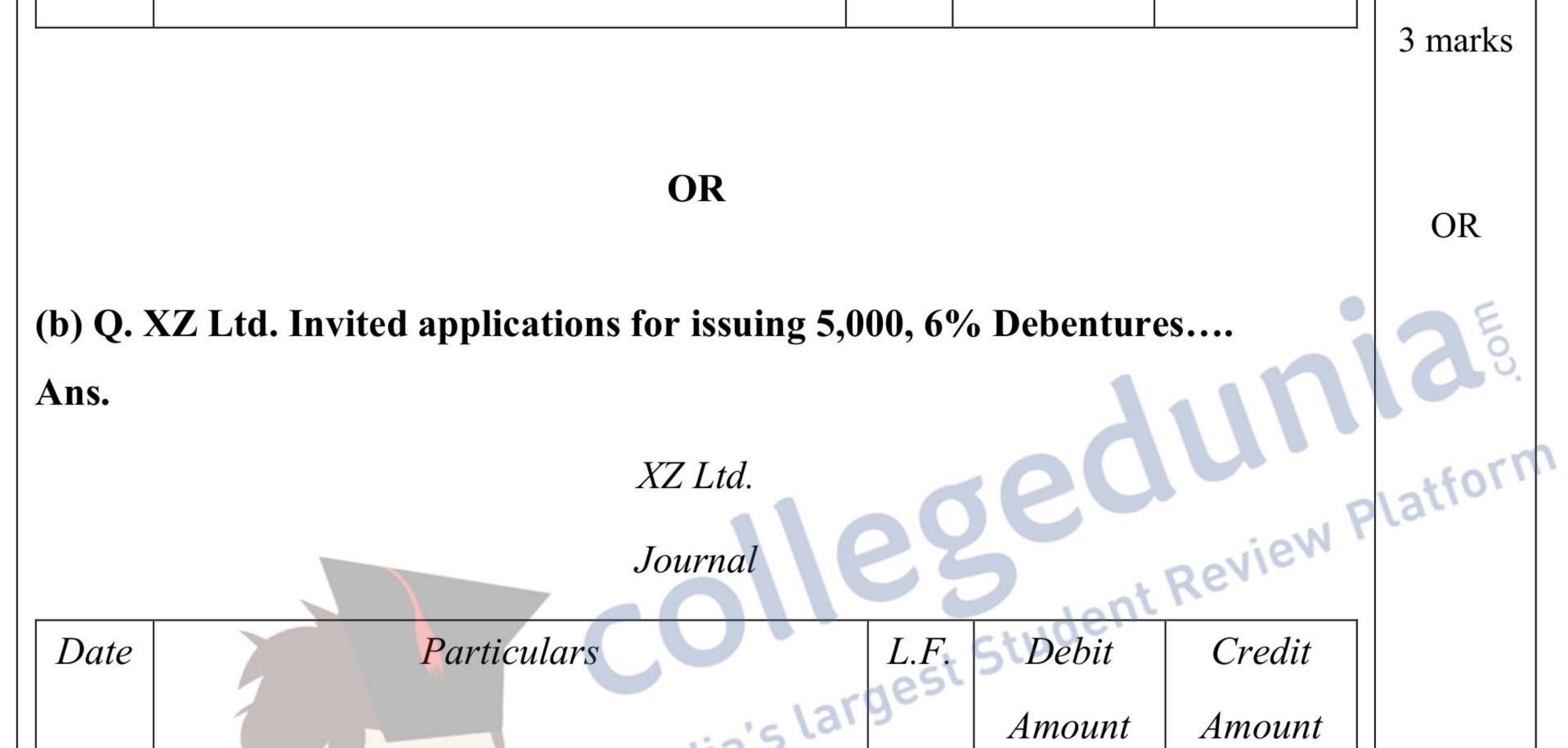


		Journal			
Date	Particulars		L.F.	Debit	Credit
				Amount	Amount
				(₹)	(₹)
	Building A/c	Dr.		3,00,000	
	Machinery A/c	Dr.		2,00,000	
	Furniture A/c	Dr.		30,000	
	Goodwill A/c	Dr.		1,10,000	
	To Sundry Liphilities A/o				40.000





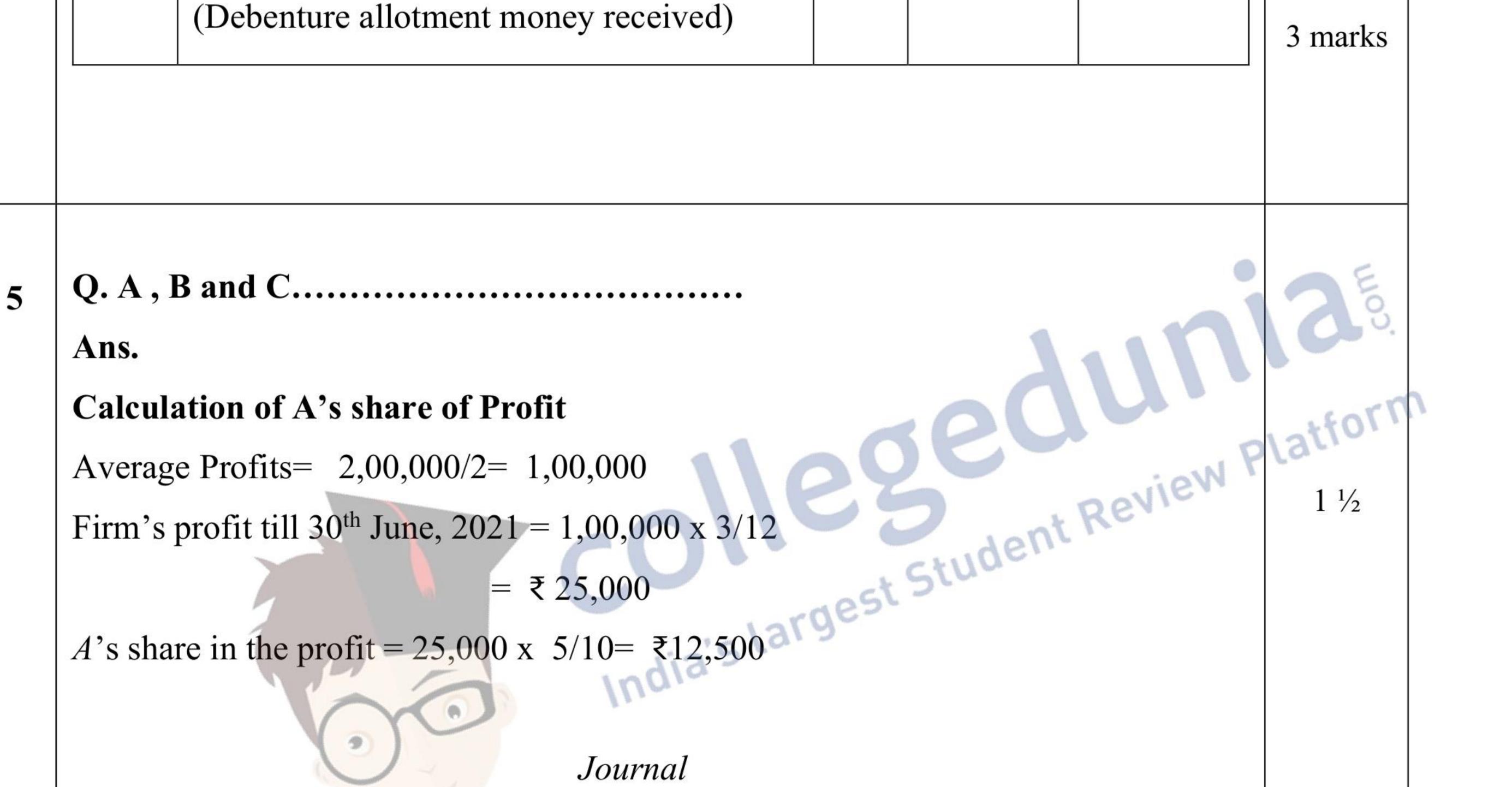
PQ & Co A/c	Dr.	6,00,000		
To 11% Debentures A/c			5,00,000	
To Securities Premium Re	eserve A/c		1,00,000	
(Being 11% Debentures premium of 20%)	issued at			2



	Indias	(₹)	(₹)	
Bank A/c	Dr.	4,00,000		
To Debenture Application	n A/c		4,00,000	1/2
(Receipt of Application m	oney for 10,000			
Debentures)				
Debenture Application A/c	Dr.	4,00,000		
To 9% Debentures A/c			2,00,000	
To Debenture Allotment	A/c		1,20,000	
To Bank A/c			80,000	
(Debenture Application m	oney transfer to			
Debenture A/c, excess	s credited to			
Debenture Allotment and	money refunded			
on rejected application)				



Debenture Allotment A/c	Dr.	3,00,000		
To 9% Debentures A/c			3,00,000	1/2
(Amount due on allotment Debentures)	on 5,000			72
Bank A/c	Dr.	1,80,000		
To Debenture Allotment A/c			1,80,000	1 =

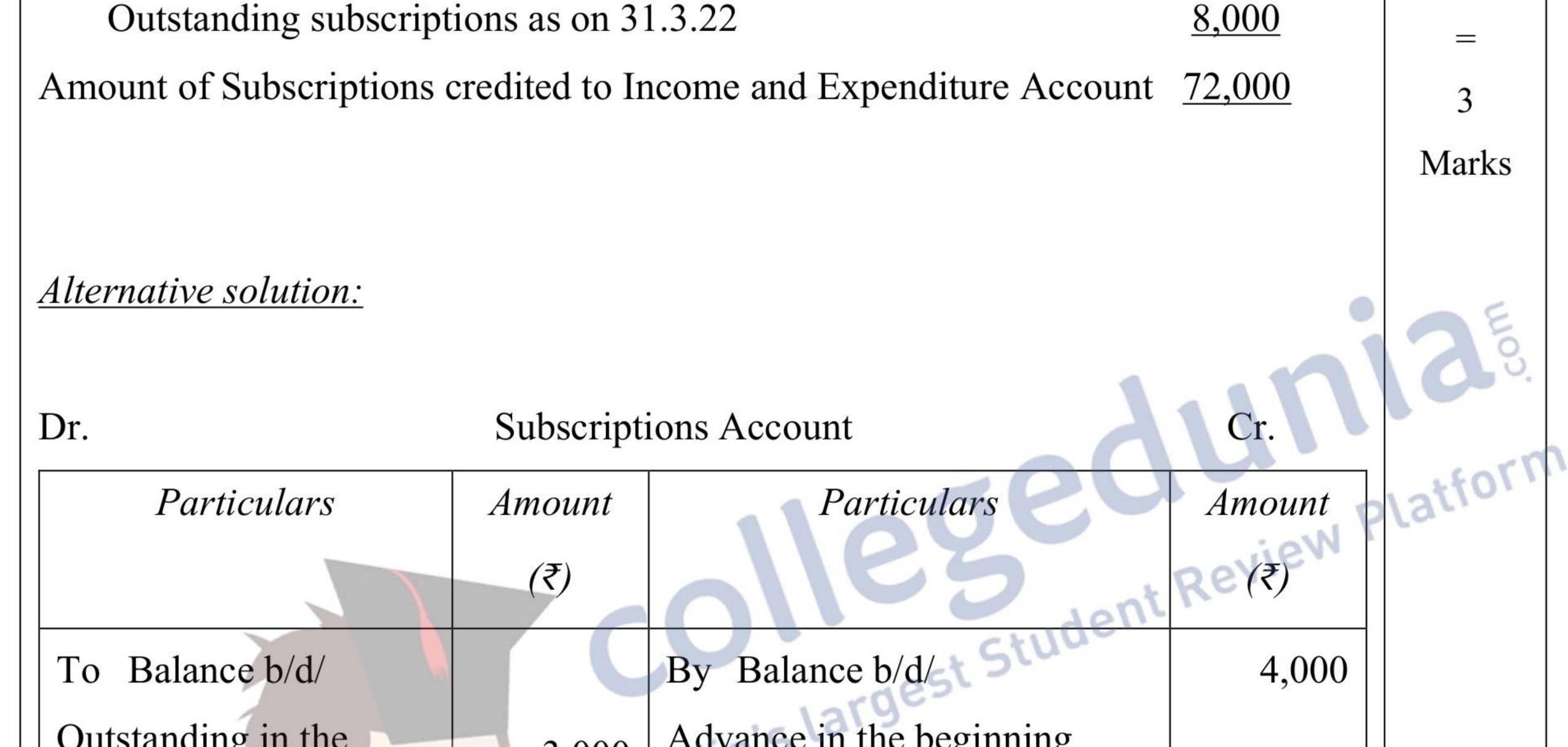


1 5 5110	Journal				
Date		L.F	Debit	Credit	
	Particulars		Amount	Amount	
			(₹)	(₹)	
2021					
June	Profit and Loss Suspense A/c Dr.		12,500		
30	To A's Capital A/c			12,500	1 1/2
	(A's share in the profits transferred to his				=3
	Capital Account at the time of his death)				-3 Marl





Ans.	
₹	1/2
Amount of Subscriptions received during the year 70,000	1/2
<i>Less</i> Advance subscriptions received as on 31.3.22 (7,000)	1/2 1/
Outstanding subscriptions as on 31.3.21 (3,000)	$\frac{1}{2}$
<i>Add</i> Advance subscriptions received as on 31.3.21 4,000	$\frac{1}{2}$



Outstanding in the	3,000	Advance in the beginning		
beginning		By Cash/ Bank		
To Income and		(Subscription received	70,000	1/2×6=3
Expenditure A/c	72,000	during the year)		
(Bal. Figure)	7,000	By Balance c/d/		
To Balance c/d/		Outstanding at the end	8,000	
Advance at the end				
	82,000		82,000	

OR

8

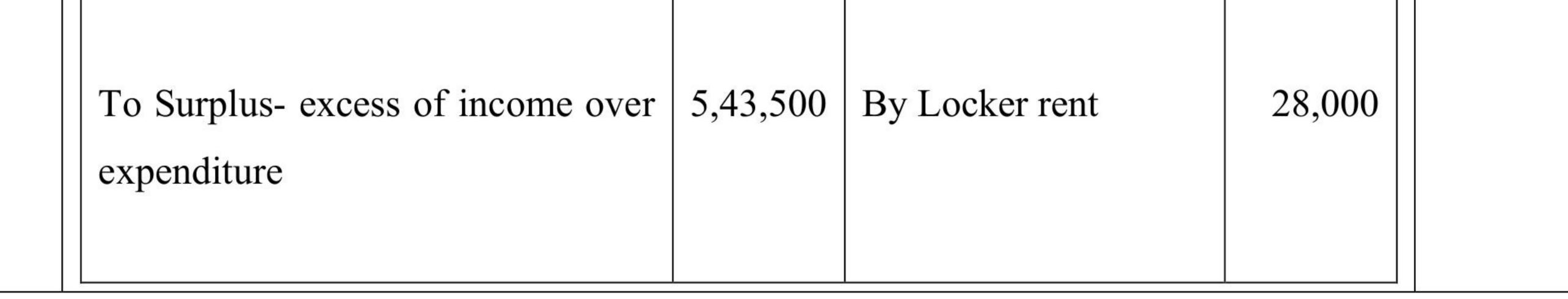




Ans.							
Dr. Receipts and Payments Account for the year ended 31 st March 2022 Cr.							
Receipts	Amount (₹)	Payments	Amount (₹)				
To Balance b/d		By Investments ¹ / ₂	15,000				
Cash in hand 15,000							
Cash at bank <u>12,000</u>	1⁄227,000	By Balance c/d					
		Cash in hand 15,000 1/2					

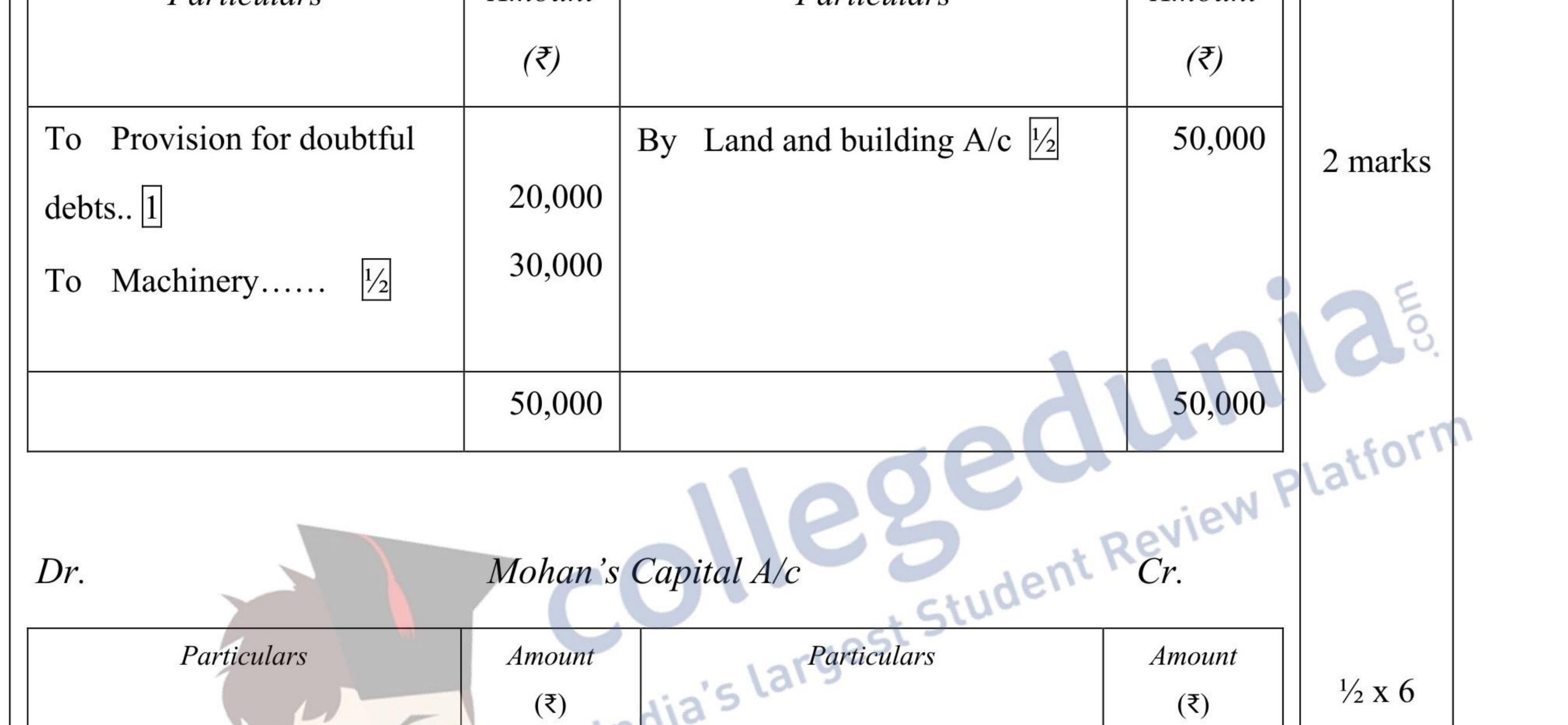


	To Subscriptions	1⁄21,02,000	Cash	at bank $1,35,0001/_{2}$ (bal. figure)	1,50,000		
	To Entrance fees	1⁄236,000		(bal. liguic)			
		1,65,000			1,65,000		
						a.s.	
7	Q. From the following Re	eceipts and Pay	yments	Account of Laxmi	Club	latfor	
	Ans.			65	t Review		
			i Club	st Stude			
		Income and Ex		lars	Cr.		
	for	r the year ende	$d 31^{st} N$	<i>1arch 2022</i>			
	Expenditure		nount	Income	Amount		
			(₹)		(₹)		
				By Subscriptions	5,00,000		
	To Printing and Stationer	y 6	5,000				
				By Entrance fees	46,000		
	To Electricity bill	5	54,000				
				By Interest on fixe	ed 13,500		
	To Municipal Taxes	3	5,000	deposit		½ x 10	
	To Insurance Premium	1	0,000	By Donations	1,20,000	5 marks	





		7,07	7,500	7,07,500		
8 (a	8 (a) Q. Ravi, Mohana and Pandey were partners					
Α	ns.					
	Dr.	Revaluat	tion A/c	Cr.		
	Dr. Particulars	Amount	Particulars	Amount		



L.	(₹)	dias	(₹)	72 X O
To Profit & Loss A/c 1/2	30,000	By Balance $b/d1/2$	4,00,000	
To Mohan's Loan A/c 1/2	5,38,000	By General Reserve A/c 1/2	8,000	3
		By Ravi's Capital A/c (goodwill)		Marks
		1/2	70,000	=
				2+3
		By Pandey's Capital A/c (goodwill)	90,000	—
		$\dots \frac{1/2}{2}$,000	5 marks
	5,68,000		5,68,000	
		AD		
		OR		OR

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

*These answers are meant to be used by evaluators



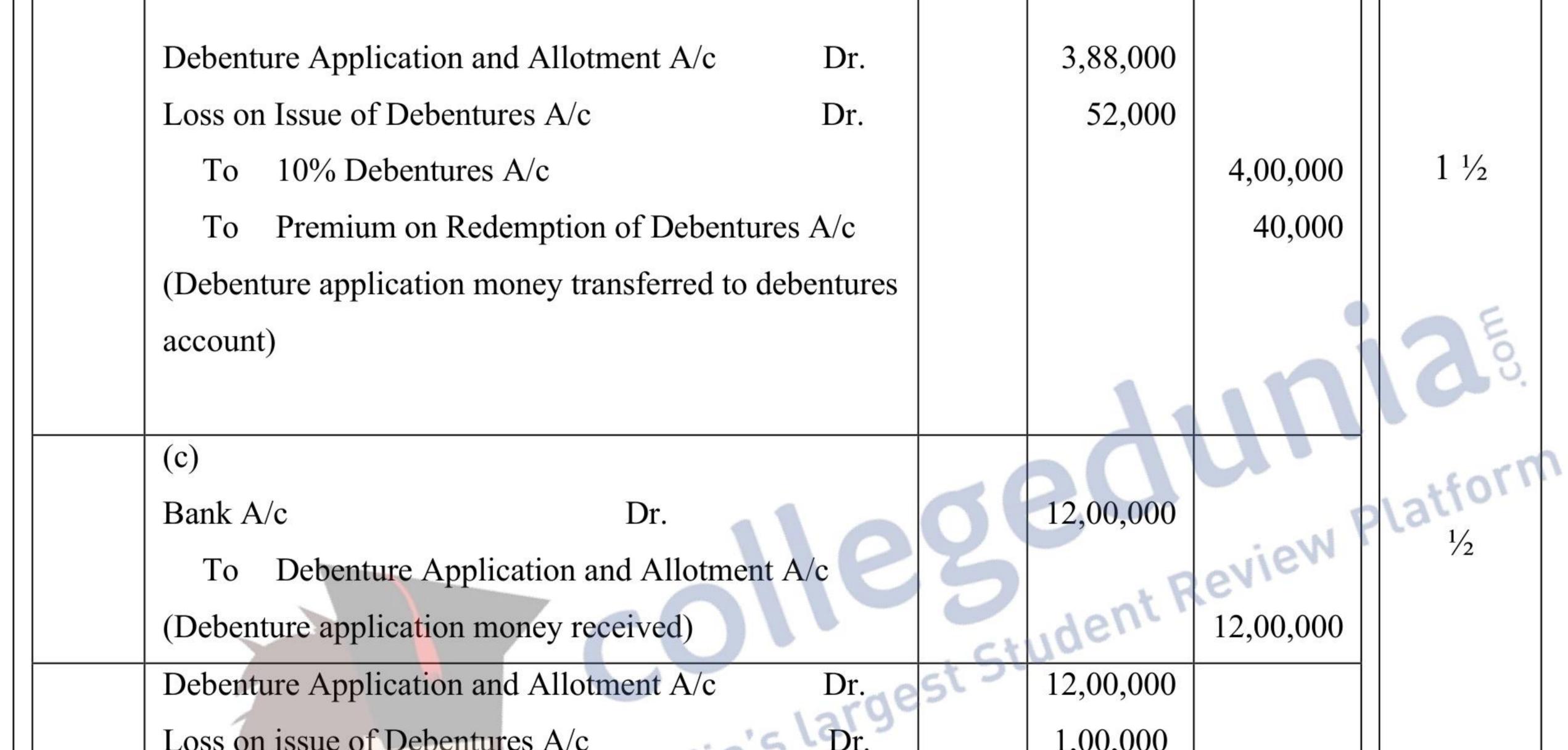
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10

	Dr.		Realisati				<i>C</i> ₁		
	Particula	rs	Amount	Part	iculars		Amoi	unt	
			(₹)				(₹)		
To Su	ndry assets:			By Sundry	Creditor	rs A/c	1,20	,000	
Debtor	rs	2,00,000		By Provisio	on for ba	ad			
Stock		4,50,000		debts A/c			5	,000	
Furnit	ure	60,000		By Bank A	/c:				
Land a	nd Building	11,00,000	18,10,000	Debtors	1,80	,000			1
To Ba	nk			Stock	1,80),000			
- C1	reditors paid		1,08,000	Land and					
To B's	s Capital A/c		40,000	Building	<u>18,00</u>	0,000	21,60	,000	r
To Pro	ofit transferred	to:		By C's Cap	oital A/c		1		
B's Ca	pital A/c 2,	00,800		- Fu	rniture		65	,000	
C's Ca	pital A/c 2,	00,800		By B's Ca	pital A	/c	De'	view	r con
D's Ca	apital A/c <u>1</u> .	,00,400	5,02,000	- Sto	ock St	uden	1,10	,000	5
				's large	SCO				
			Indi	3.5					
		0)	24,60,000				24,60,	,000	
Q. Pas	s the necessa	ary journal	entries	• • • • •					
Ans.			Jou	ırnal					
Date		Partic	eulars			Debi	t (Credit]
					L.F.	Amou	nt A	mount	
						(₹)		(₹)	
	(a)								
	Bank A/c		1 A 11	Dr.		5,00,00		00.000	
1	I o Debentu	re Application	and Allotment	A/C			5,	00,000	



Debenture Application and Allotment A/c Dr.		5,00,000		
To 9% Debentures A/c			5,00,000	1/2
(Debenture application money transferred to debent	ires			
account)				
(b)				
Bank A/c Dr.		3,88,000		1/
To Debenture Application and Allotment A/c			3,88,000	72
(Debenture application money received)				



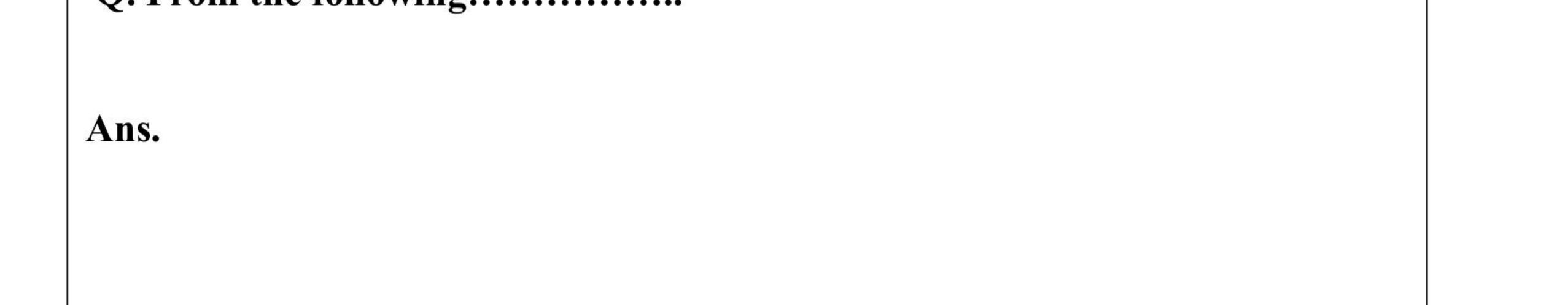
10	Q. State the primary objective of preparing 'Cash Flow	w Statement'.		
	(Analysis of Financial Statemen	its)		
	OPTION 1			
	PART B			
	account)			5 marks
	(Debenture application money transferred to debentures			=
	To Premium on Redemption of Debenture A/c		1,00,000	
	To Securities Premium Reserve A/c		2,00,000	1 1/2
	To 12% Debentures A/c		10,00,000	
	Loss on issue of Debentures A/C	1,00,000		

Ans. Primary objective of preparing 'Cash Flow Statement' is to provide useful2 marksinformation about cash flows (inflows and outflows) of an enterprise during a2 marksparticular period under various heads i.e. operating activities, investing activities4and financing activities.4

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31 st March	1 st March 20 % of Bala	22 ance Sheet otal 31 st March 2022 50 10	1/2
31 st March 2022 (₹) 10,00,000	% of Bala To 31 st March 2021 60	ance Sheet otal 31 st March 2022	1/2 1/2
March 2022 (₹) 10,00,000	<i>To</i> 31 st March 2021 60	otal 31 st March 2022	1/2 1/2
2022 (₹) 10,00,000	31 st March 2021 60	31 st March 2022	1/2 1/2
(₹) 10,00,000	<i>2021</i> 60	2022	
10,00,000	60		1/2 1/2
		50 10	1/2 1/2
		50 10	1/2 1/2
		50 10	1/2
2,00,000		10	1/2
5,00,000	08		
5,00,000			platf
	20	25 view	1/2
	, stude	nu	1/2
3,00,000	10	15	/2
20,00,000	100	100	
12,00,000	80	60	1/2
8,00,000	20	40	1/2
20,00,000	100	100	= 3 ma
	12,00,000 8,00,000	12,00,000 80 8,00,000 20	12,00,000 80 60 8,00,000 20 40

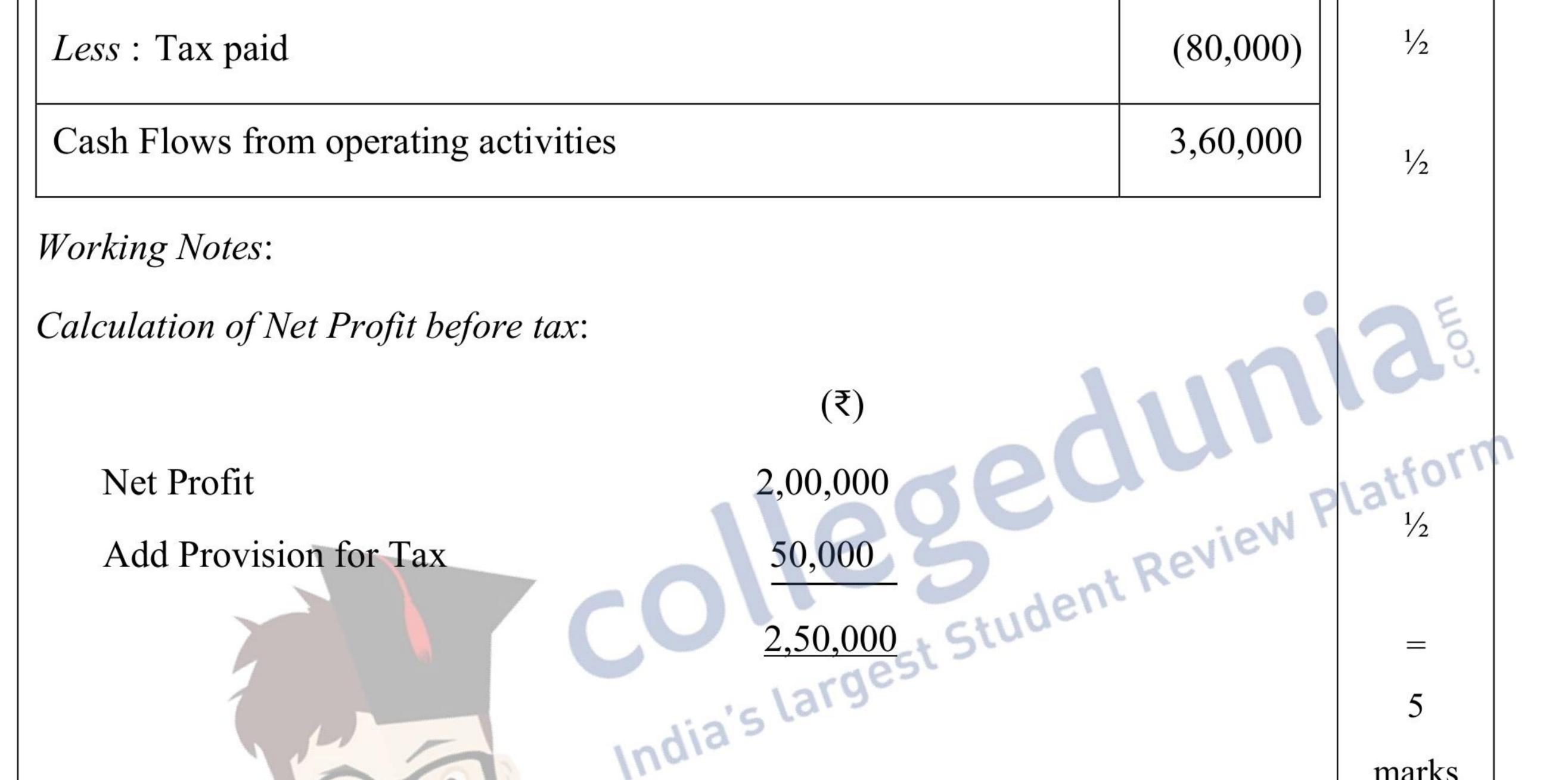




	RJ L	td.			
Compar	ative Statemer	nt of Profit and	d Loss		
for the year end	ded 31 st March	2021 and 31 st	^t March 2022		
Particulars	2020-21	2021-22	Absolute	%	
	(₹)	(₹)	change	change	
Revenue from operations	15,00,000	20,00,000	5,00,000	33.33	1
Less : Expenses					
a)Employee Benefit Expenses	4,00,000	8,00,000	4,00,000	100	1
b) Other Expenses	1,00,000	2,00,000	1,00,000	100	1
Total Expenses	5,00,000	10,00,000	5,00,000	100	
Profit before Tax	10,00,000	10,00,000	NIL	NIL	
Less : Tax 50%	5,00,000	5,00,000	NIL	NIL	
Profit after Tax	5,00,000	5,00,000	NIL	NIL	1
			Dident	Review	3 m
Q. From the following Bala Ans.	Indi	a's larges	31 st March 20		3 m
Ans.	f 'Cash Flows	a's larger from Operatin	31st March 20 g Activities'		3 m
Ans.	Indi	a's larger from Operatin	31st March 20 g Activities'		3 m
Ans.	f 'Cash Flows	a's larger from Operatin	31st March 20 g Activities'		3 m
Ans.	f 'Cash Flows , he year ended .	a's larger from Operatin	31st March 20 g Activities'	22	3 m
Ans.	Cash Flows for the year ended of the sear ended	from Operatin 31st March 20	31st March 20 g Activities'	22 Amount	
Ans. <i>Calculation of</i> <i>for th</i>	Cash Flows , he year ended . Particulars traordinary ite	from Operatin 31st March 20 ms	31st March 20 g Activities'	22 Amount (₹)	
Ans. <i>Calculation of</i> <i>for th</i> Net Profit before tax and ex	f 'Cash Flows , he year ended . Particulars traordinary ite perating expen	from Operatin 31st March 20 ms	31st March 20 g Activities'	22 Amount (₹)	
Ans. <i>Calculation of</i> <i>for th</i> Net Profit before tax and ex <i>Add</i> : Non-cash and Non-op	r 'Cash Flows ; he year ended . Particulars traordinary ite perating expen	from Operatin 31st March 20 ms	31st March 20 g Activities'	22 Amount (₹) 2,50,000	
Ans. Calculation of for the Net Profit before tax and ex Add : Non-cash and Non-of Goodwill written of	f 'Cash Flows ; he year ended . Particulars traordinary ite perating expen off ures	from Operatin 31st March 20 ms ses :	31st March 20 g Activities'	22 Amount (₹) 2,50,000	



Increase in Trade Payables	1,00,000	1/2
Decrease in Inventories	1,00,000	1/2
Less : Increase in CA and decrease in CL :		
Increase in Trade Receivables	(2,00,000)	1/2
Cash generated from operations	4,40,000	1/2



	India	marks
	PART—B	
	Option—II	
	(Computerised Accounting)	
10	Q. Give the meaning of 'Group of Account' as per Tally software.	2
	Ans. Group of Account is a method of organising the large number of ledger accounts into sequential arrangement for recording and summarization of	marks
	accounting data.	

I I	Q. State the steps m	
	Ans.	
	Following are the steps to construct BRS in Tally :	



- Bring up the monthly summary of any bank book
- Bring your cursor to the first month, Enter. This brings up the vouchers for the month of April. Since this is a Bank Account, and additional button F5; Reconcile will be visible on the right press F5
- The display now becomes an Edit screen in 'Reconciliation' mode. The primary components are : A column for the 'Bankers Date'
- The 'Reconciliation' at the bottom of the screen

Marks

 $1 \frac{1}{2} \ge 2$

=

- Balance as per company books
- Amount not reflected in the bank
- Balance as per Bank

OR

Q. Explain 'Password Security.....

Ans.

Meaning of Password Security

It is widely accepted security control to access the data. Only the authorized person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity.

Meaning of Data Audit

01	Q. Explain three types of vouchers and two methods of voucher numbering	
	alteration.	
	displays all entries along with the name of the auditor user and date and time of	
	correctness of entries. Once entries are audited with alterations, if any the software	
	order to keep track of unauthorised access to the database. It audits for the	
	Audit feature of accounting software provides the user with administrator right in	3 marks

used in Tally software.

12

Ans. Three types of vouchers:

16



(i) Memo Voucher

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.

(ii) Post dated Voucher

Some accounting software allows the user to enter the voucher for future

1 x 3

_

3 marks

1 x 2

2 marks

transactions which are usually similar as the previous ones

(iii) User defined Voucher

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.

Methods of Voucher Numbering:

(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.	
	=
(ii) Automatic	3+2
This method is both flexible and exhaustive. Automatic system instructs Tally to	=
number the vouchers of this type incrementing automatically.	5 Marks

17

