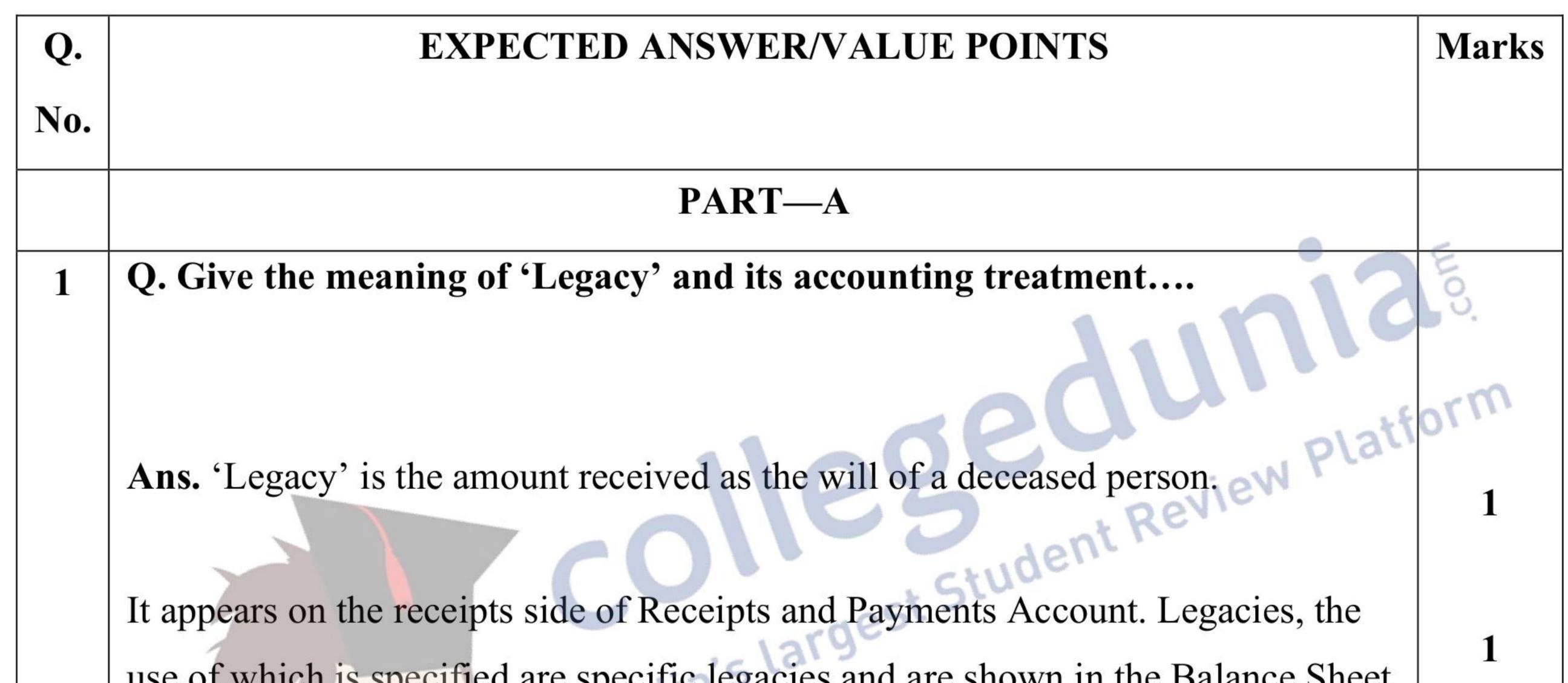
## **MARKING SCHEME**

#### Senior School Certificate Examination 2022 - Term II

# **ACCOUNTANCY COMPTT**

(Subject Code–055)

[ Paper Code : 67/6/1 ]



	as lightlight If the way is not energified, it is considered of revenue notice and	=
	as liability. If the use is not specified, it is considered of revenue nature and credited to Income and Expenditure Account	2
		marks
2	Q. Madhu, Tina and Neha were partners	
	Ans.	
	Madhu's gain= $2/3 \ge 3/10 = 2/10$	
	Madhu's new share= Old share + share gained	1/2
	= 4/10 + 2/10	

4

= 6/10

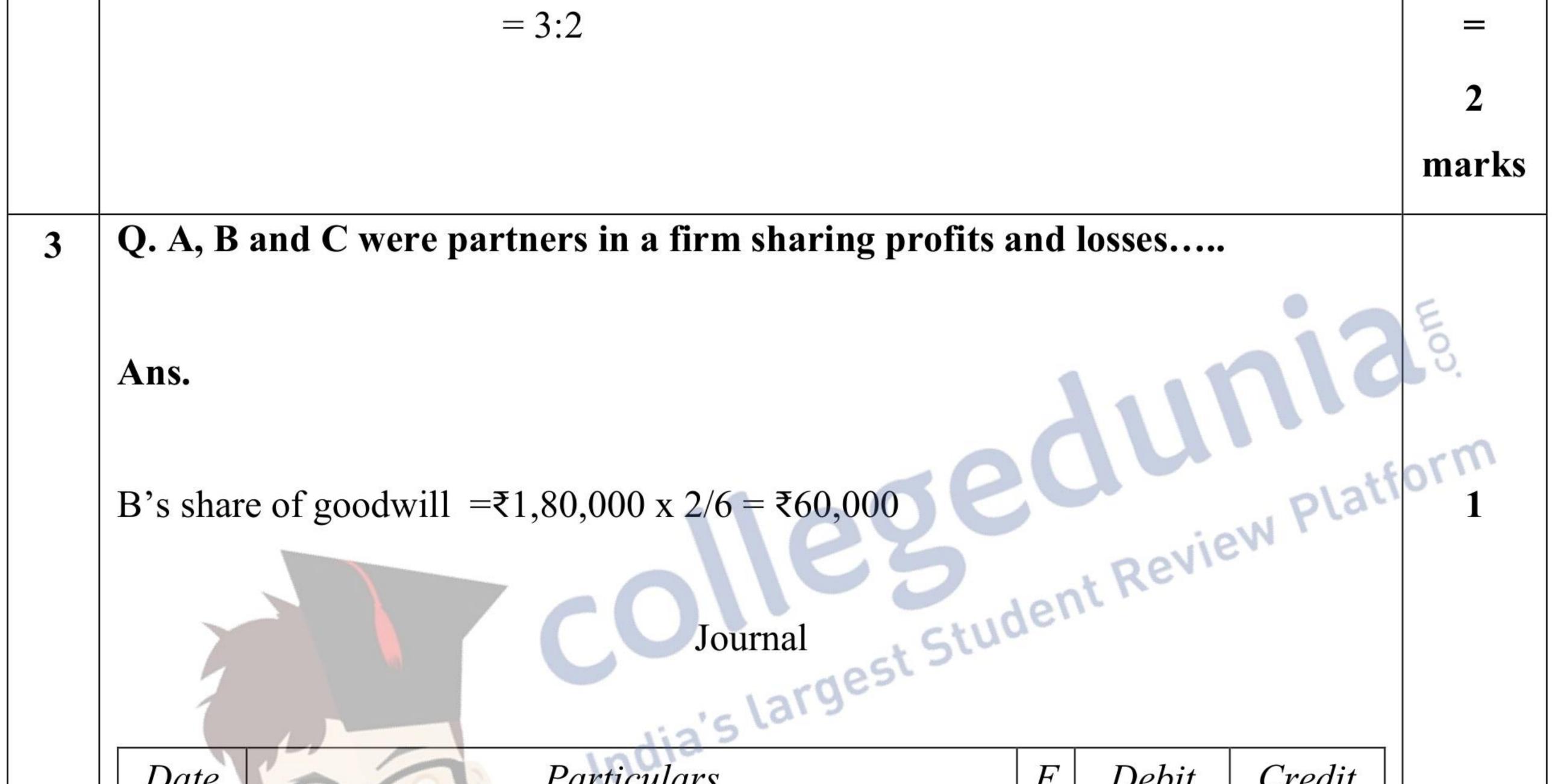
#### Neha's gain= $1/3 \ge 3/10 = 1/10$



Neha's new share= Old share + share gained = 3/10 + 1/10= 4/10New Profit Sharing ratio = 6/10: 4/10

1/2

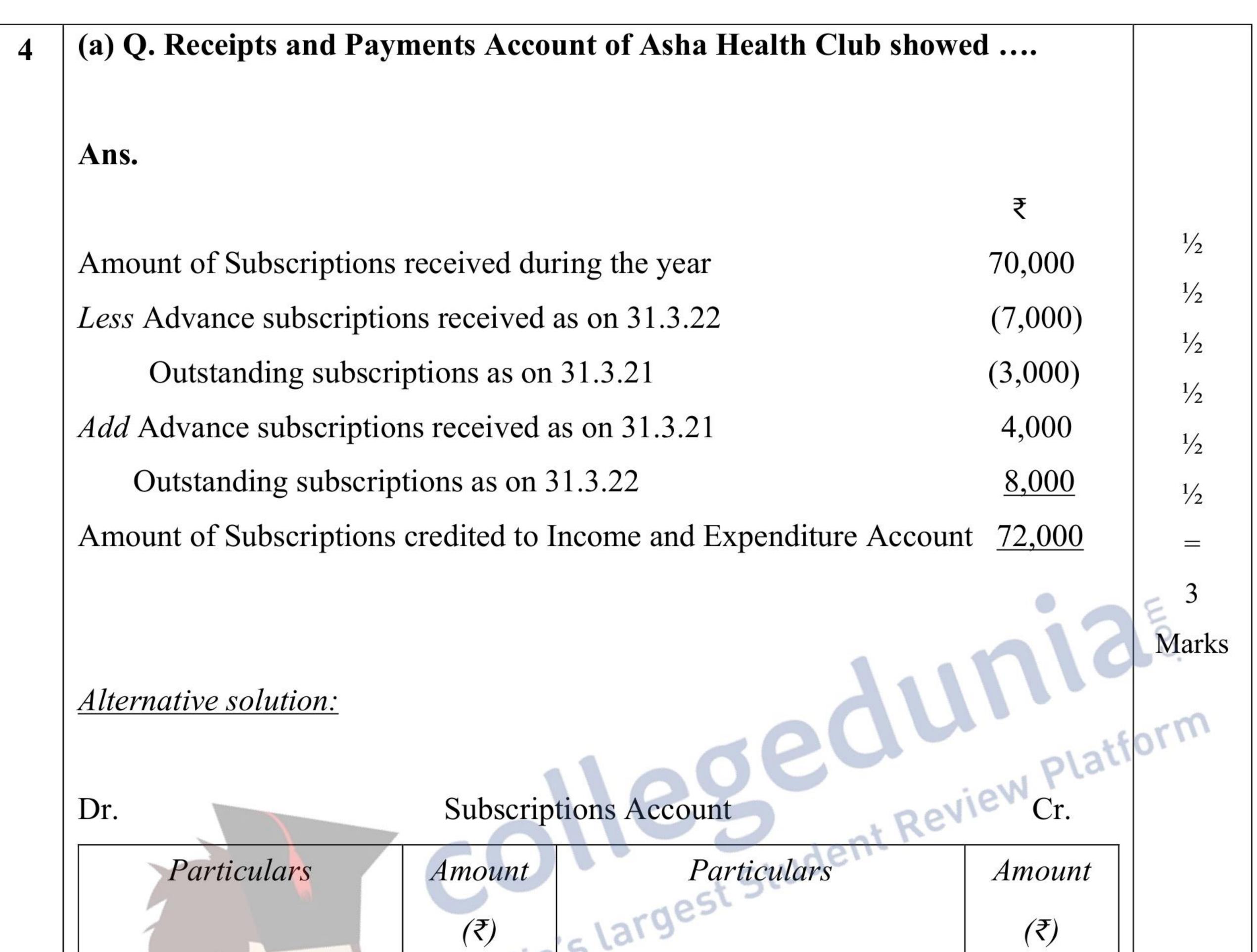
1



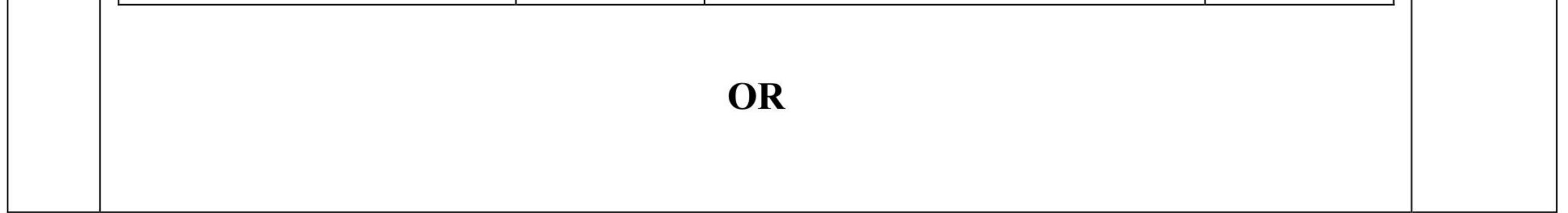
Date	Particulars		F	Debit	Credit	
				Amount	Amount	
			-	(₹)	(₹)	
2022						
Mar	A's Capital A/c	Dr.		45,000		
31	C's Capital A/c	Dr.		15,000		
	To B's Capital A/c				60,000	
	(Being B's share of goodwill a	adjusted in				
	remaining partners' Capital A	ccounts in the				
	gaining ratio)					
						ma

5





	Ji3	5		
To Balance b/d/	Inu	By Balance b/d/	4,000	
Outstanding in the	3,000	Advance in the beginning		
beginning		By Cash/ Bank		
To Income and		(Subscription received	70,000	
Expenditure A/c	72,000	during the year)		1/2×6=3
(Bal. Figure)		By Balance c/d/		
To Balance c/d/	7,000	Outstanding at the end	8,000	
Advance at the end	/,000			
	82,000		82,000	



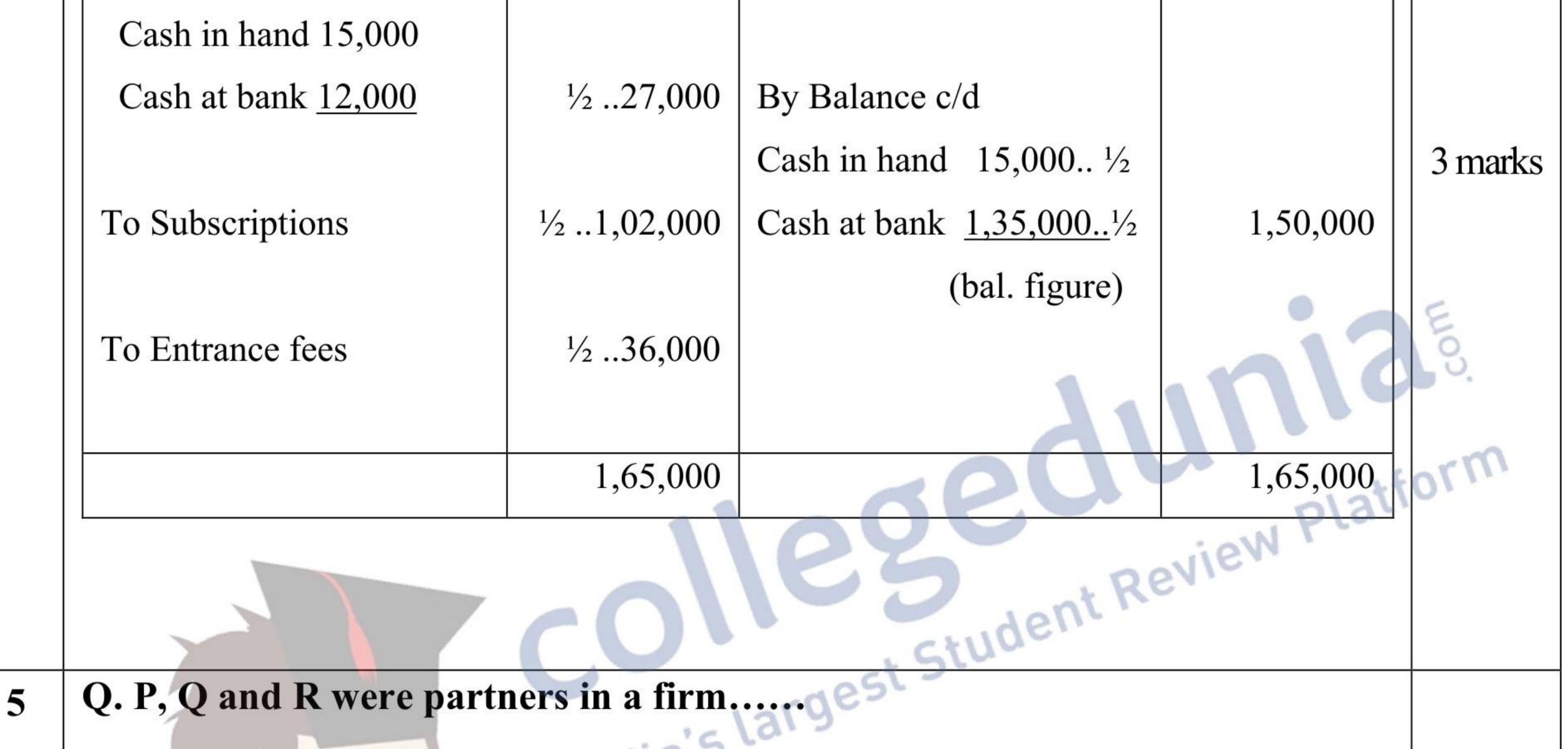


(b) Q. From the following particulars taken out from......

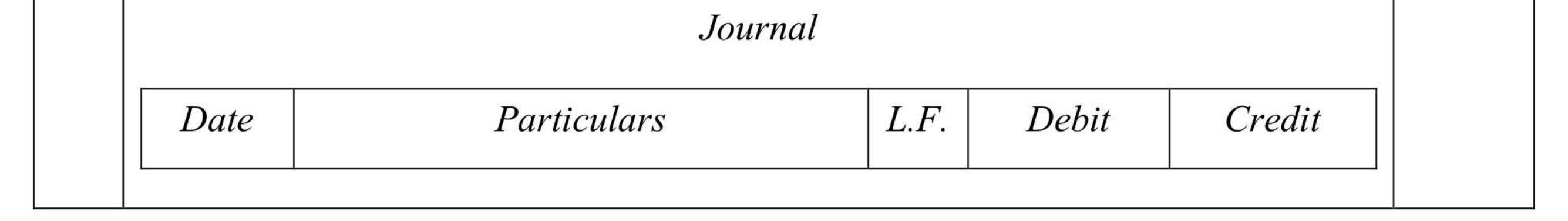
Ans.

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

Receipts	Amount (₹)	Payments	Amount $(\mathbf{X})$
To Balance b/d		By Investments <sup>1</sup> / <sub>2</sub>	15,000



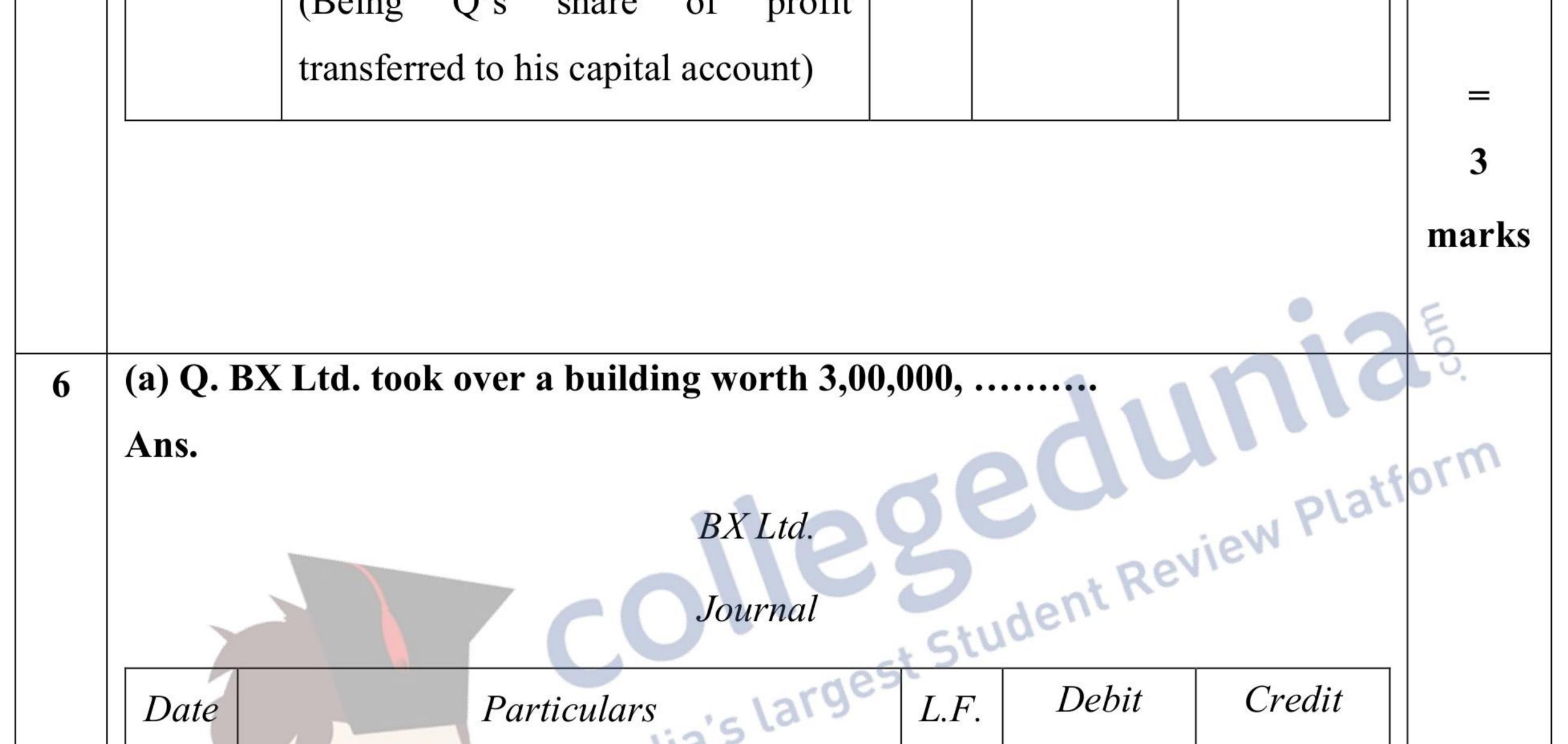
Ans.  
Calculation of Q's share in the profits of the firm  
Q's share of profit = ₹ 9,00,000 x 8/24 x 8/12  
$$= ₹ 2,00,000$$



7



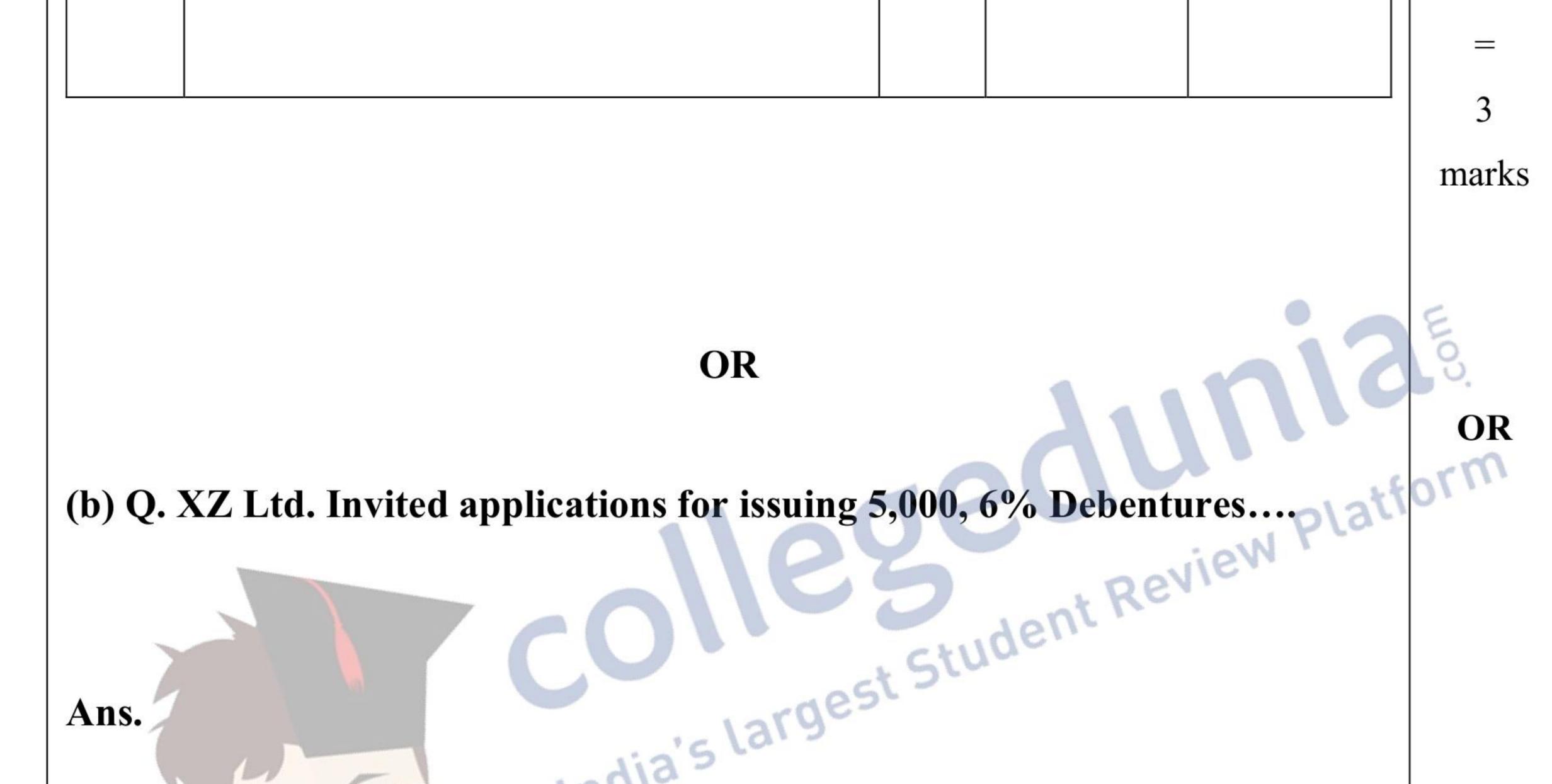
		Amount	Amount	
		(₹)	(₹)	
2021				
Nov 30	Profit & Loss Suspense A/c Dr.	2,00,000		2
	To Q's Capital A/c		2,00,000	
	(Being O's share of profit			



India 3		Amount (₹)	Amount (₹)	
Building A/c	Dr.	3,00,000		
Machinery A/c	Dr.	2,00,000		
Furniture A/c	Dr.	30,000		1
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 Co taken over)	PQ &			



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



	XZ L Jour				
Data				Dahit	Cudit
Date	Particulars		L.F.	Debit Amount (₹)	Credit Amount (₹)
12	Bank A/c	Dr.		4,00,000	
	To Debenture Application A/c				4,00,000

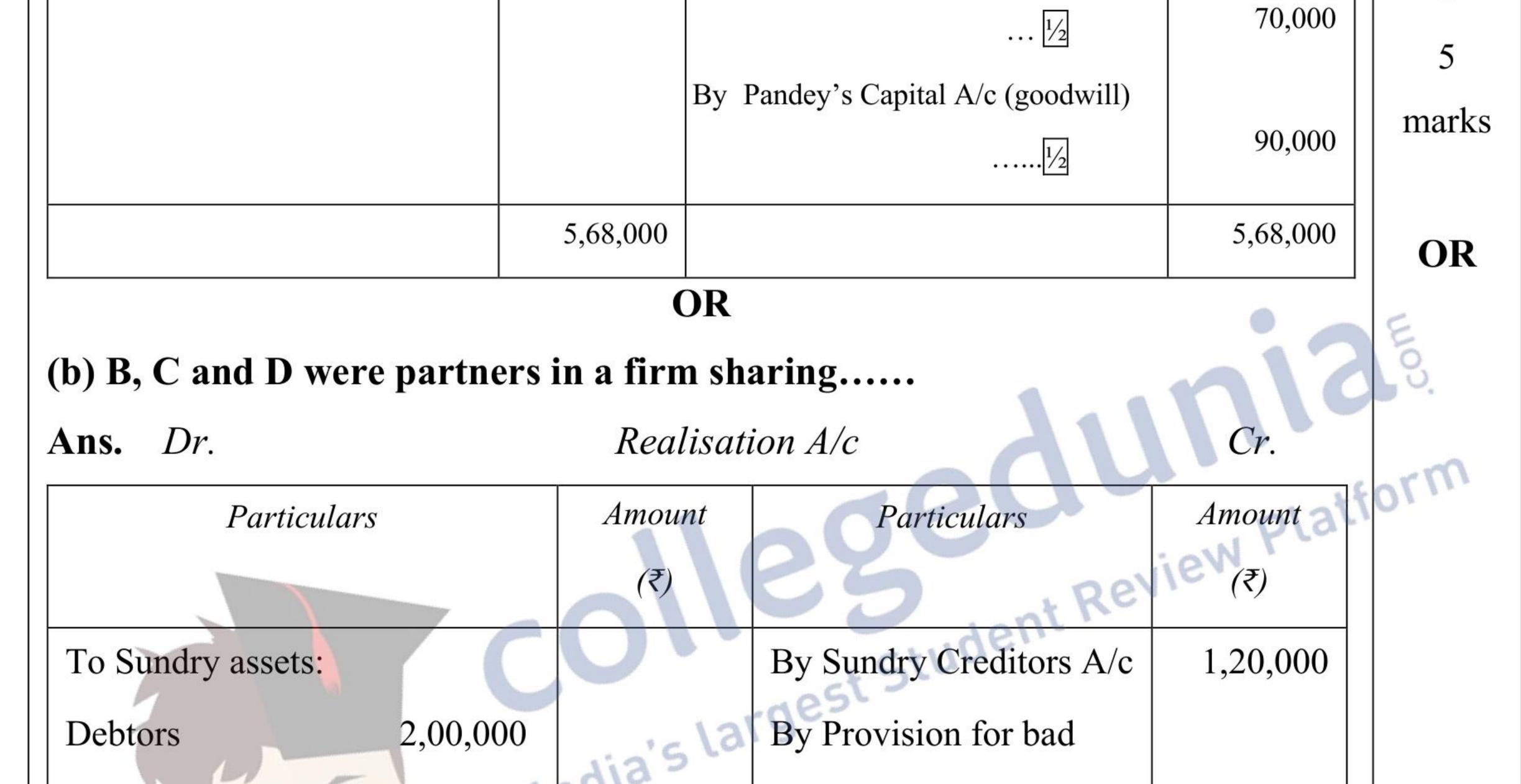
	(Receipt of Application money for 10,000			
	Debentures)			1/2
		5	94	



	Debenture Applicat	ion A/c	Dr.		4,00,000		
	To 9% Debenture	s A/c				2,00,000	
	To Debenture Alle	otment A/c				1,20,000	
	To Bank A/c					80,000	
	(Debenture Applica	tion money	v transfer to				1
	Debenture A/c,	excess c	redited to				
	Debenture Alloti		•				
	refunded on rejected	d applicatio	on)				
	Debenture Allotmer	nt A/c	Dr.		3,00,000		
	To 9% Debenture	s A/c				3,00,000	EO
	(Amount due on	allotment	on 5,000		11		1/2
	Debentures)			10		plat	orm
	Bank A/c		Dr.	5	1,80,000	Iew Fre	
	To Debenture All		5	stud	lent	1,80,000	1
	(Debenture allotmer	nt money re	eceived)				
		1:0'	5 Lars				3
		India	51213		95		3 mar
(a) Q.	Ravi, Mohana and P	India	5				3 mar
(a) Q. Ans.		India	5				3 mar
	Ravi, Mohana and P	Pandey we	5			Cr.	3 mar
Ans.	Ravi, Mohana and P	Pandey we	re partners.			Cr. Amount	3 mar
Ans.	Ravi, Mohana and P	Pandey wer Reval	re partners.				3 mar
Ans.	Ravi, Mohana and P	Pandey wer Reval	re partners.	articula	Urs	Amount	3 mar
Ans.	Ravi, Mohana and P Particulars Provision for doubtful	Pandey wer Reval	re partners. uation A/c	articula	Urs	Amount (₹)	2
Ans. Dr To P debts.	Ravi, Mohana and P Particulars Provision for doubtful	Pandey wei Reval Amount (₹)	re partners. uation A/c	articula	Urs	Amount (₹)	3 mari 2 mari



Dr.	Cr.	<sup>1</sup> / <sub>2</sub> x 6		
Particulars	Amount	Particulars	Amount	=
To Profit & Loss A/c $\frac{1}{2}$	(₹) 30,000	By Balance b/d $\dots \frac{1}{2}$	(₹) 4,00,000	Marks
To Mohan's Loan A/c $\frac{1}{2}$	5,38,000	By General Reserve A/c 1/2	8,000	= 2+3
		By Ravi's Capital A/c (goodwill)		



		undia ?	20			
	Stock 4,50,00	0100	debts A/c		5,000	1/2
	Furniture 60,00	0	By Bank A	/c:		mark
	Land and Building <u>11,00,00</u>	00 18,10,000	Debtors	1,80,000		each
	To Bank		Stock	1,80,000		+
	- creditors paid	1,08,000	Land and			1
	To B's Capital A/c	40,000	Building	18,00,000	21,60,000	mark
	To Gain on dissolution		By C's Car			for
					65,000	profit
	transferred to:		- гu	rniture	05,000	=
	B's Capital A/c 2,00,800		By B's Ca	pital A/c		5
	C's Capital A/c 2,00,800		- Sto	ock	1,10,000	marks
	D's Capital A/c <u>1,00,400</u>	5,02,000				
		24,60,000			24,60,000	
<u> </u>			1			

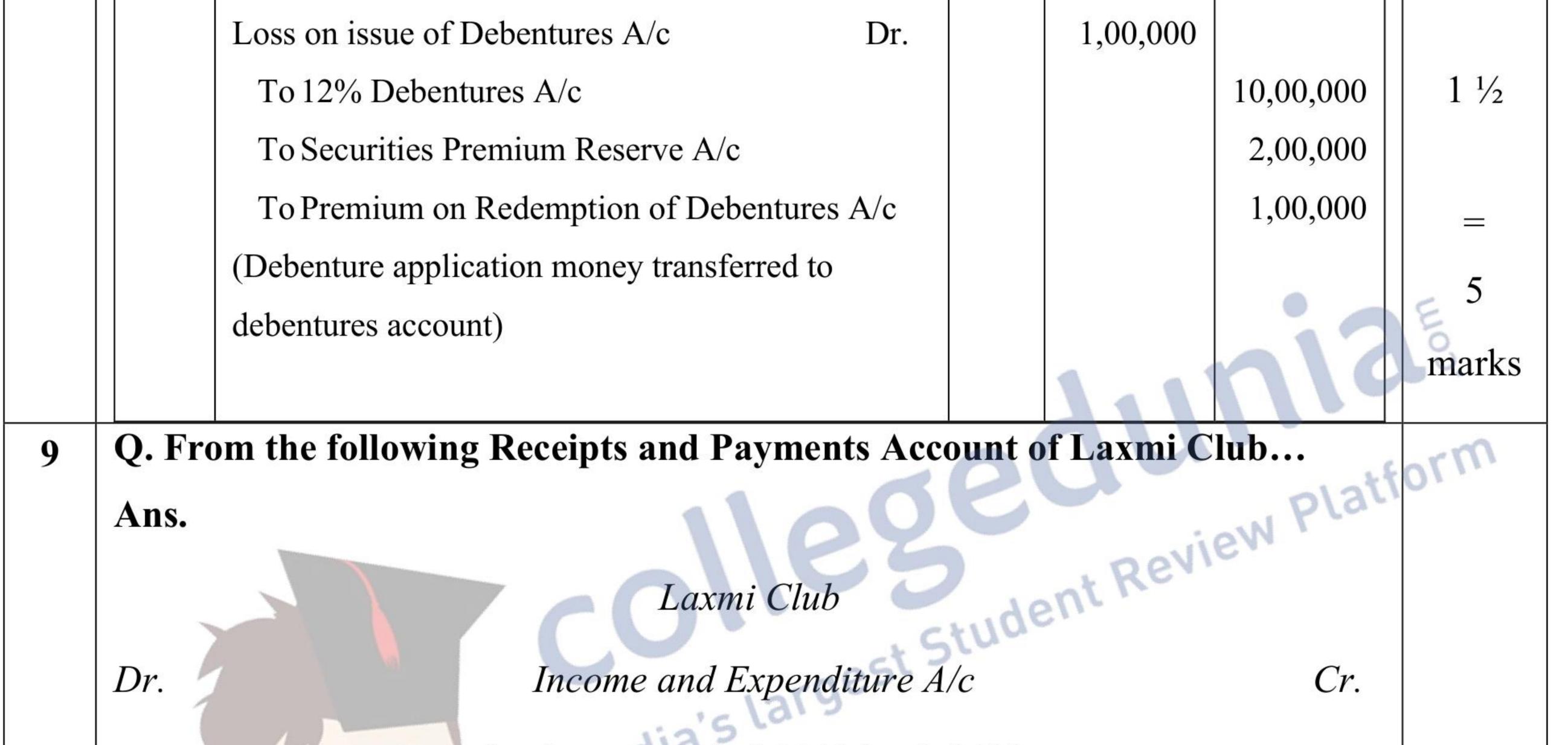


8	Q. Pass the necessary journal entries	
	Ans.	
	Journal	

Date	Particulars		Debit	Credit
		L.F.	Amount	Amount
			(₹)	(₹)
	(a)			
	Bank A/c Dr.		5,00,000	
	To Debenture Application and Allotment A/c		1	5,00,000
	(Debenture application money received)	0		i att
			ivoa	en bra.
	Debenture Application and Allotment A/c Dr.	ude	5,00,000	
	rdest 5	lu		
1	To 9% Debentures A/c			5,00,000
	(Debenture application money transferred to			
	debentures account)			
	(b)			
	Bank A/c Dr.		3,88,000	
	To Debenture Application and Allotment A/c		.,,.	3,88,000
	(Debenture application money received)			
			2 00 000	
	Debenture Application and Allotment Dr.		3,88,000	
	Loss on Issue of Debentures A/c Dr.		52,000	
	To Dromium on Redometion of Deboutures A/e			4,00,000
	To Premium on Redemption of Debentures A/c			40,000
	(Debenture application money transferred to			
	debentures account)			

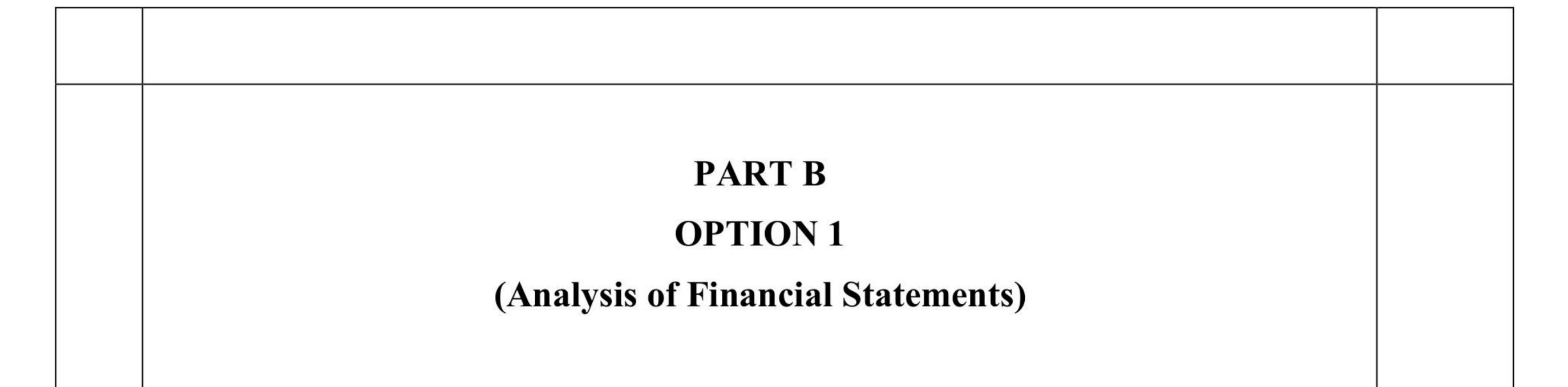


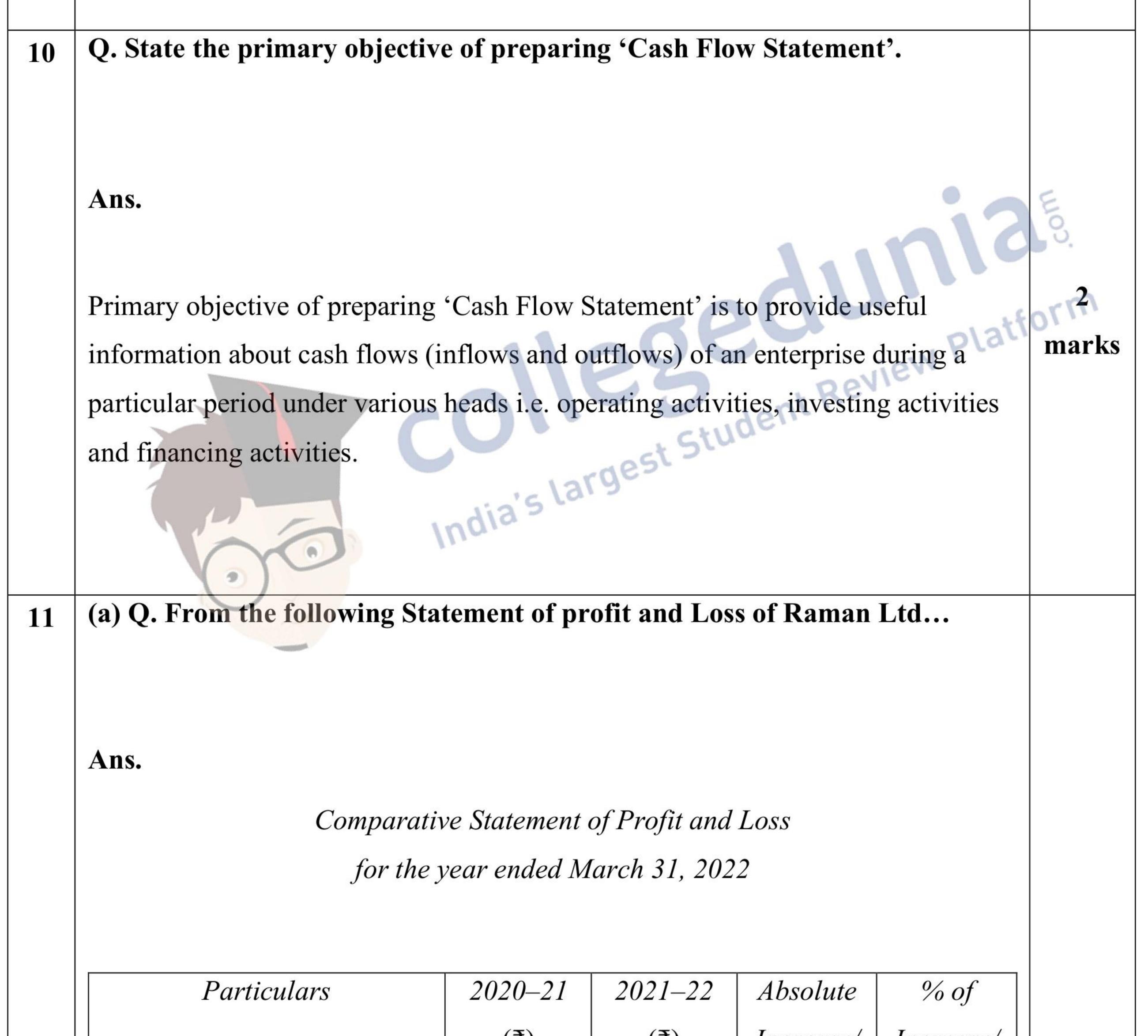
(c) Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)	12,00,000	12,00,000	1/2
Debenture Application and Allotment A/c Dr.	12,00,000		



Expenditure	Amount	Income	Amount	
	(₹)		(₹)	
To Printing and Stationery	65,000	By Subscriptions	5,00,000	
To Electricity bill	54,000	By Entrance fees	46,000	
To Municipal Taxes	35,000	By Interest on fixed		1/2
	10.000	deposit	13,500	
To Insurance Premium	10,000	By Donations	1,20,000	m
To Surplus- excess of income over				
expenditure	5,43,500	By Locker rent	28,000	
	7,07,500		7,07,500	



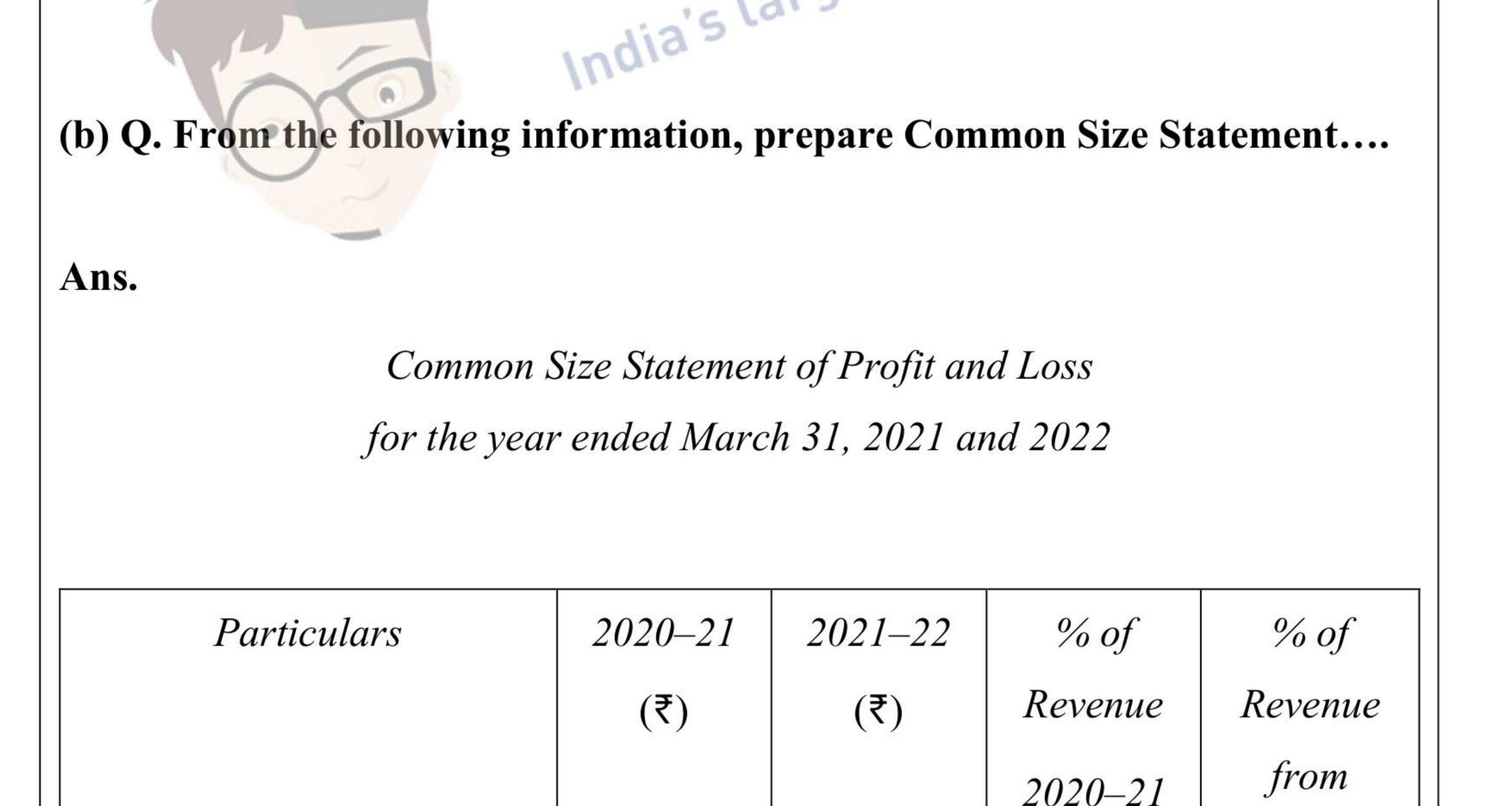




(₹)	(て)	Increase/	Increase/	
		Decrease	Decrease	
		(₹)		



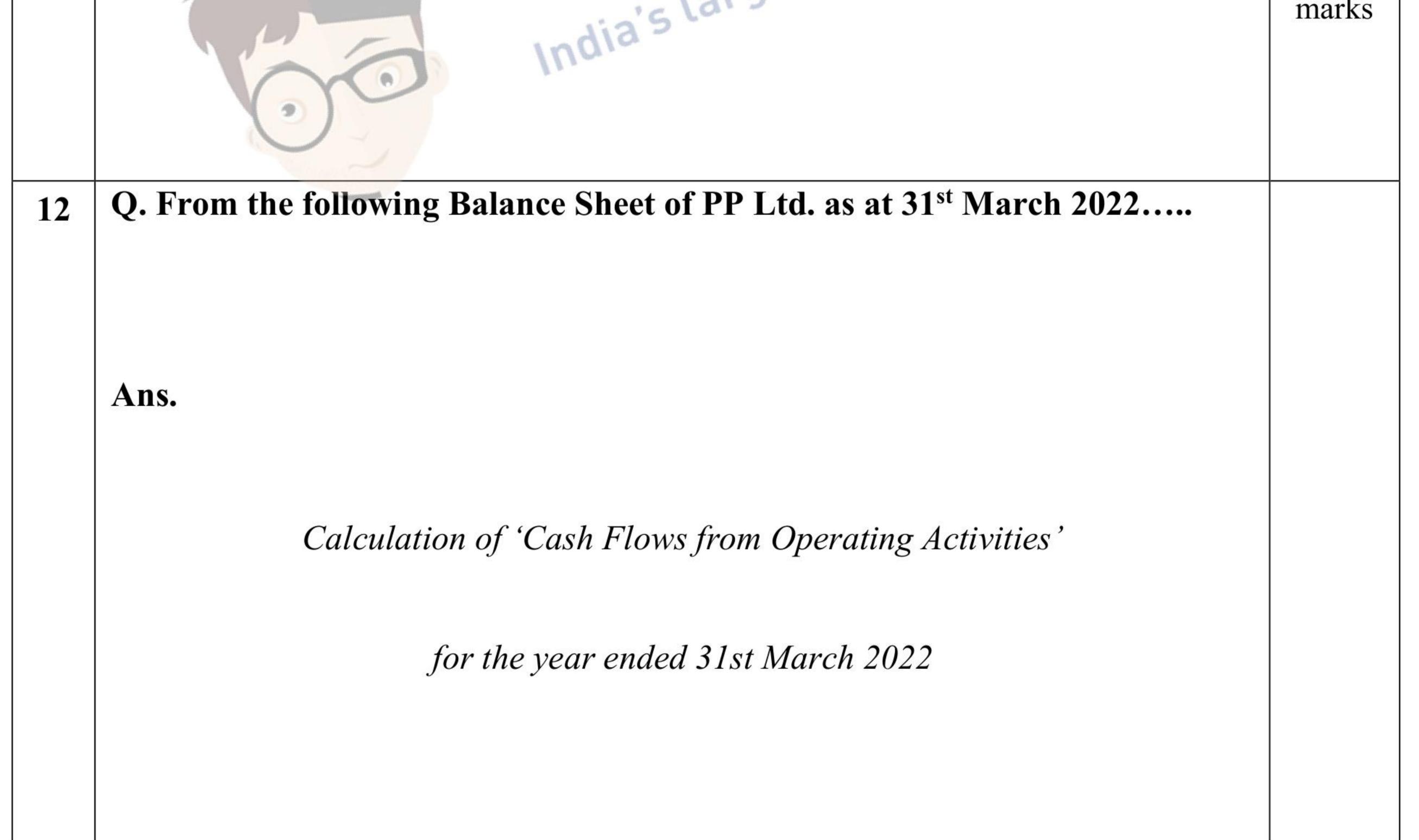
$\frac{1}{2}$
1/2
1/2
E
3.1/2
lations
marks
OR



	<i>Operation</i>	
	2021–22	

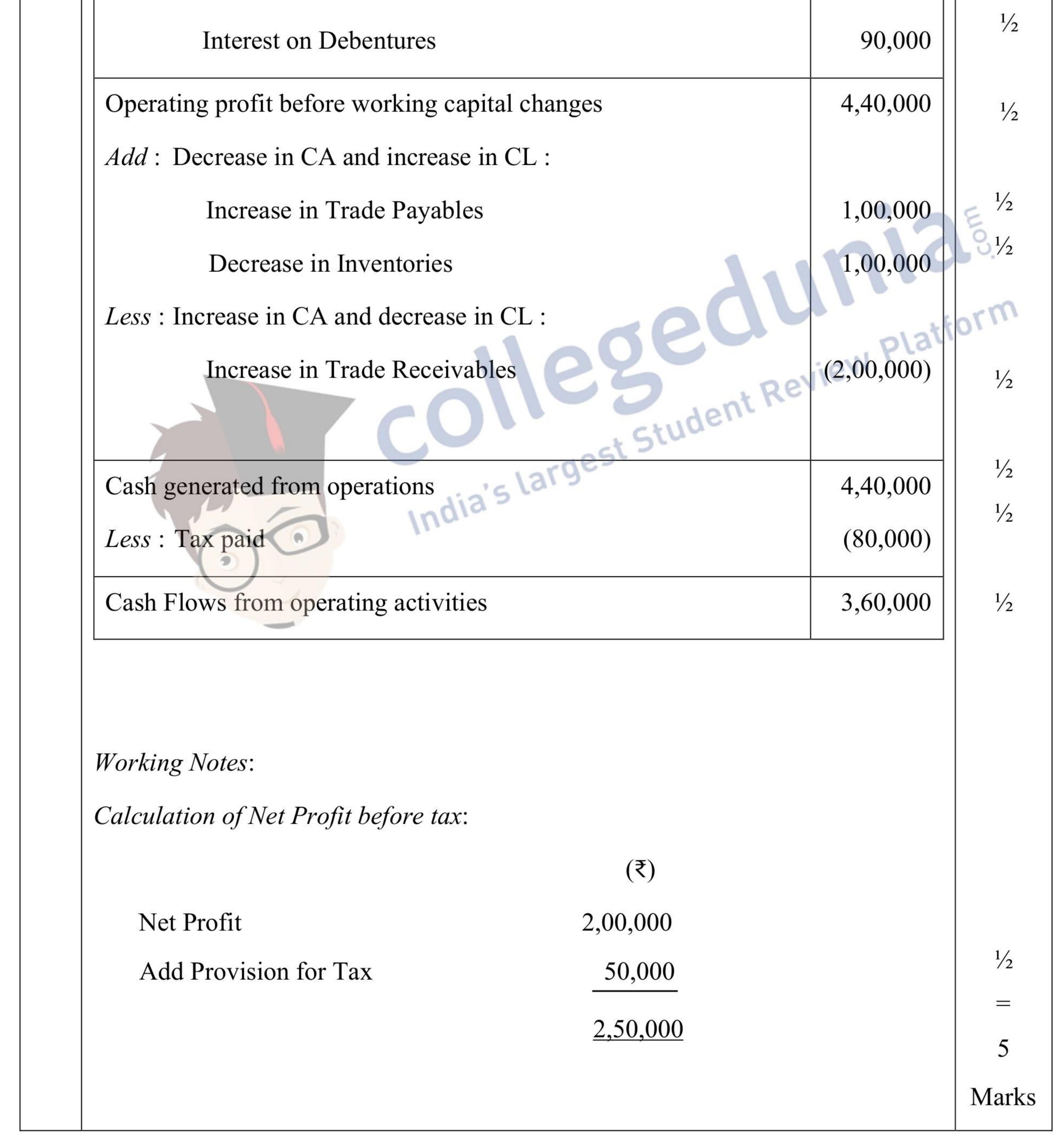


Revenue from Operations	2,00,000	5,00,000	100	100	
		- , - , - ,			1/2
Add: Other Income	50,000	3,00,000	25	60	1/2
Total Revenue	2,50,000	8,00,000	125	160	
Less : Expenses					
Employee benefit expenses	1,50,000	4,00,000	75	80	1/2
Other Expenses	10,000	10,000	5	2	E 01/2
Profit before Tax	90,000	3,90,000	45	78	1/2
<i>Less</i> : Tax @ 50%	45,000	1,95,000	22.5	iew 39plat	1/2
Profit after Tax	45,000	1,95,000	Jde22.5	39	=
	12	rgest			3 marks
	1050				





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





	PART—B	
	Option—1I	
	(Computerised Accounting)	
10	Q. Give the meaning of 'Group of Account' as per Tally software.	

	<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	Q. (a) Explain 'Grade Pay', 'Dearness Pay' and 'Dearness Allowance' as	E
	earnings components in Payroll.	s.
	Ans. Grade Pay- It is a pay to be added to the basic pay according to the	1
	designation of the employee and applicable pay band or scale of pay.	-
	CO student	
	Dearness Pay- It is that portion of dearness allowance which has been declared	

and deemed to have been merged with the basic pay.

Dearness Allowance- It is a compensation for erosion in the purchasing power of

wage earner due to price rise. It is granted by the government periodically as a

percentage of basic pay and dearness pay if applicable.

OR

Q. (b) Explain the 'Provident Fund', 'Professional Tax' and 'Any other deductions' as deduction components of Payroll.

1 = 3 marks **OR** 

Ans. Provident Fund- It is a statutory deduction as a part of social security. It is

decided by the government under the Provident Fund Act and is computed as a

percentage of basic pay and dearness pay, if applicable.

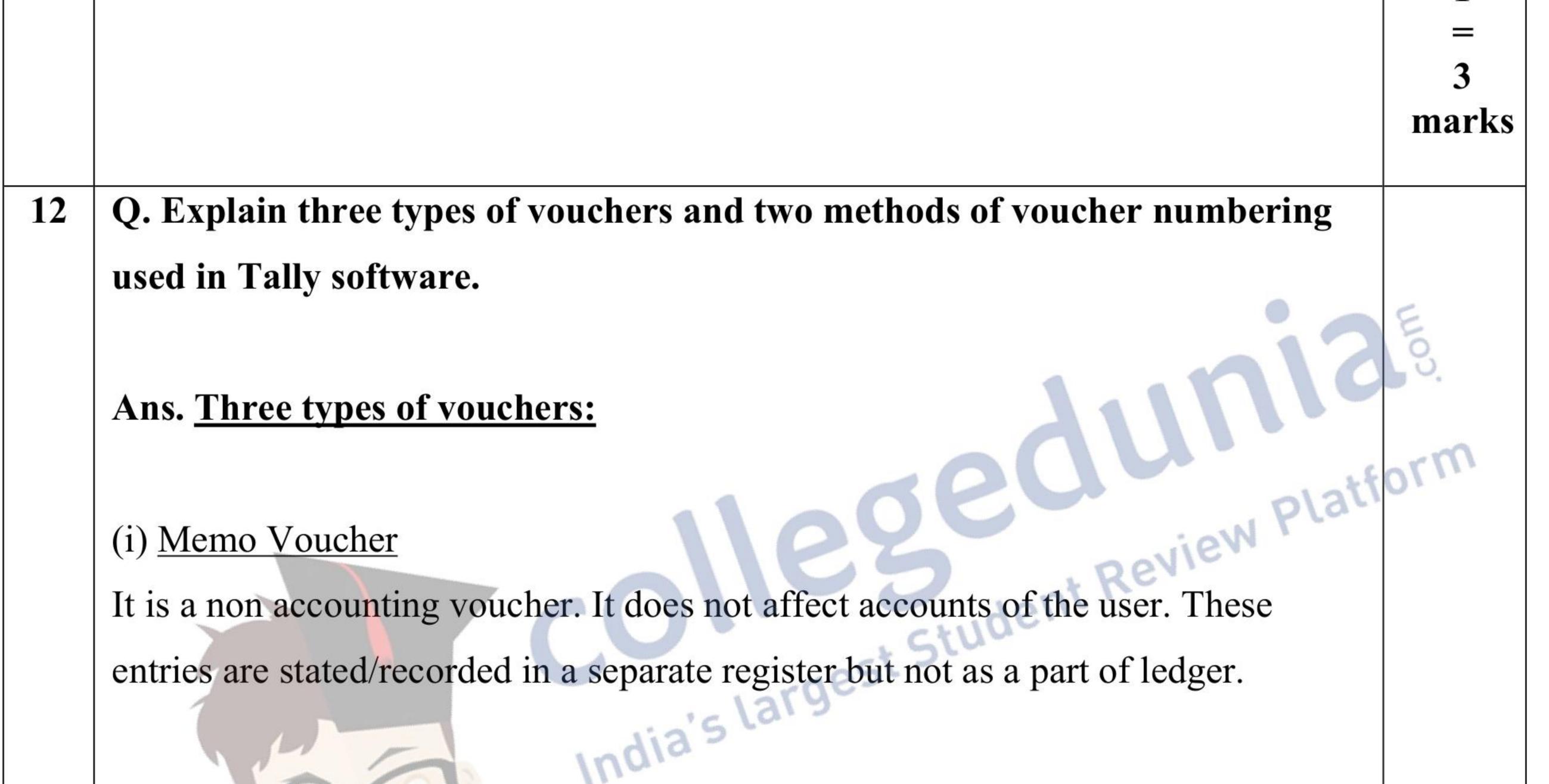
18



<u>Professional Tax</u>- It is a statutory deduction according to the legislature of the State government.

Any other deductions- It includes recovery of 'Advance against salary',

deductions on account of 'Food Grain Advance', Festival Advance etc.



(ii) Post dated Voucher

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

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:

1 x 3 = 3 marks +



19



This method will allow you to number vouchers yourself. However it does not	2
check for sequence of the numbers and permits you to specify anything you wish	marks
in the voucher number field.	
(ii) Automatic	
This method is both flexible and exhaustive. Automatic system instructs Tally to	3+2

