

MARKING SCHEME
STRICTLY CONFIDENTIAL
(FOR INTERNAL AND RESTRICTED USE ONLY)
SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025
ACCOUNTANCY (SUBJECT CODE—055)
(QUESTION PAPER CODE—67/2/1)

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 totaled 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 Ensure that you do not make the following common types of errors committed by the Examiner in the past:-
- Leaving answer or part thereof unassessed in an answer book.
 - Leaving answer or part thereof unassessed in an answer book.
 - 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.

67 /2 /1	MARKING SCHEME ACCOUNTANCY (055) EXPECTED ANSWERS / VALUE POINTS	
	SECTION A	
1	Q. Arun, Bashir and Joseph were partners.... Ans. (B) 1/5	1 mark
2	Q. Eliza, Fenn and Garry..... Ans. (A) ₹30,000	1 mark
3	Q. Wayne, Shaan and Bryan were..... Ans. (D) ₹10,000	1 mark
4	Q. Pulkit and Ravinder were partners.... Ans. (A) Pulkit's Capital Account ₹10,00,000	1 mark
5	Q. Kajal and Laura were partners in a firm... Ans. (A) ₹1,00,000	1 mark
6	Q. The maximum number of partners..... Ans. (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of assertion (A).	1 mark
7	Q. Nandita and Prabha were partners... Ans. (D) ₹15,000	1 mark
8	Q. Radhika, Mehar and Shubha were partners in a firm.... Ans. (D) ₹4,20,000	1 mark
9	Q. Suhas and Vilas were partners in a firm... Ans.(D) ₹20,000	1 mark
10	Q. Offer of securities or invitation.... Ans. (C) Private placement of shares	1 mark

11	Q. Ajay Ltd. forfeited.... Ans. (B) ₹4	1 mark								
12	Q. (a) The amount of share capital which.... Ans. (A) Nominal Capital OR Q. (b) According to Securities and Exchange Board of India... Ans. (B) Issued Capital	1 mark OR 1 mark								
13	Q. (a) Debentures on which a company..... Ans. (C) Perpetual Debentures OR Q. (b) If the amount of debentures issued.... Ans. (B) Goodwill	1 mark OR 1 mark								
14	Q. (a) The following journal entry... Ans. (B) 5% OR Q. (b) Zeba Ltd. Issued..... Ans. (A) ₹1,00,000 out of Securities Premium Account and ₹50,000 out of Statement of Profit and Loss.	1 mark OR 1 mark								
15	Q. (a) Anisha, Deepa and Charu were partners in a firm... Ans. (A) Anisha's sacrifice 3/10; Charu's gain 3/10 OR Q. (b) Preet and Saral were partners.... Ans. (D) <table border="1"><tr><td></td><td>Particulars</td><td>Dr. Amount (₹)</td><td>Cr. Amount (₹)</td></tr><tr><td>(D)</td><td>Saral's Capital A/c..... To Preet's Capital A/c</td><td>10,000</td><td>10,000</td></tr></table>		Particulars	Dr. Amount (₹)	Cr. Amount (₹)	(D)	Saral's Capital A/c..... To Preet's Capital A/c	10,000	10,000	1 mark OR 1 mark
	Particulars	Dr. Amount (₹)	Cr. Amount (₹)							
(D)	Saral's Capital A/c..... To Preet's Capital A/c	10,000	10,000							

16	<div>Q. (a) Ishan, Jatin and Kapil were partners in a firm...</div> <div>Ans. (D) 7:3</div> <div>OR</div> <div>Q. (b) Sakshi, Kiara and Gunjan....</div> <div>Ans. (A) ₹3,00,000</div>	<div>1 mark</div> <div>OR</div> <div>1 mark</div>															
17	<div>Q. Anubha and Yuvika were partners in a firm..</div> <div>Ans.</div> <div>Books of Anubha and Yuvika Journal</div> <table><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr><tr><td>2024 Apr.1</td><td>Anubha's Capital A/c Dr. Yuvika's Capital A/c Dr. To Profit and Loss A/c (Debit balance of profit and loss account debited to the partners in their old profit sharing ratio)</td><td></td><td>1,50,000 1,00,000</td><td>2,50,000</td></tr><tr><td>Apr.1</td><td>Yuvika's Capital A/c Dr. To Anubha's Capital A/c (Adjustment of General reserve due to change in profit sharing ratio)</td><td></td><td>10,000</td><td>10,000</td></tr></table> <div>Working Notes: Old ratio = 3:2 New ratio= 2:3 Sacrificed share= Old share- New share Sacrificed share of Anubha= 3/5 -2/5= 1/5 (sacrifice) Sacrificed share of Yuvika= 2/5 -3/5= -1/5 (gain)</div>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	2024 Apr.1	Anubha's Capital A/c Dr. Yuvika's Capital A/c Dr. To Profit and Loss A/c (Debit balance of profit and loss account debited to the partners in their old profit sharing ratio)		1,50,000 1,00,000	2,50,000	Apr.1	Yuvika's Capital A/c Dr. To Anubha's Capital A/c (Adjustment of General reserve due to change in profit sharing ratio)		10,000	10,000	<div>1</div> <div>1</div> <div>1 = 3 Marks</div>
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)													
2024 Apr.1	Anubha's Capital A/c Dr. Yuvika's Capital A/c Dr. To Profit and Loss A/c (Debit balance of profit and loss account debited to the partners in their old profit sharing ratio)		1,50,000 1,00,000	2,50,000													
Apr.1	Yuvika's Capital A/c Dr. To Anubha's Capital A/c (Adjustment of General reserve due to change in profit sharing ratio)		10,000	10,000													
18	<div>Q. Sunny and Ujjwal were partners...</div> <div>Ans.</div> <div>Books of Sunny and Ujjwal Journal</div> <table><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr><tr><td>(i) 2024 Apr1</td><td>Investment Fluctuation Reserve A/c Dr. To Sunny's Capital A/c To Ujjwal's Capital A/c (Investment Fluctuation Reserve distributed among old partners in their old profit sharing ratio)</td><td></td><td>2,00,000</td><td>1,20,000 80,000</td></tr></table>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	(i) 2024 Apr1	Investment Fluctuation Reserve A/c Dr. To Sunny's Capital A/c To Ujjwal's Capital A/c (Investment Fluctuation Reserve distributed among old partners in their old profit sharing ratio)		2,00,000	1,20,000 80,000	<div>1</div> <div>+</div>					
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)													
(i) 2024 Apr1	Investment Fluctuation Reserve A/c Dr. To Sunny's Capital A/c To Ujjwal's Capital A/c (Investment Fluctuation Reserve distributed among old partners in their old profit sharing ratio)		2,00,000	1,20,000 80,000													

	(ii)	"	Investment Fluctuation Reserve A/c To Investments A/c (Decrease in the value of investments met out of Investment Fluctuation Reserve)	Dr.		2,00,000	2,00,000	1
	(iii)	"	Investment Fluctuation Reserve A/c Revaluation A/c To Investments A/c (Decrease in the value of investments met out of Investment Fluctuation Reserve and the balance out of Revaluation account)	Dr. Dr.		2,00,000 1,00,000	3,00,000	+ 1 = 3 marks

19

Q. (a) Apoorv Ltd. acquired building...

Ans.

Books of Apoorv Ltd.

Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	<div>Building A/cDr.</div> <div>Machinery A/cDr.</div> <div>Furniture A/cDr.</div> <div>To Liabilities A/c</div> <div>To Dhruv Ltd.</div> <div>To Capital Reserve A/c</div> <div>(Assets and liabilities of Dhruv Ltd. taken over)</div>		<div>15,50,000</div> <div>11.40,000</div> <div>1,10,000</div>	<div>2,00,000</div> <div>25,00,000</div> <div>1,00,000</div>
	<div>Dhruv Ltd.Dr.</div> <div>To 12% Debentures A/c</div> <div>To Securities Premium A/c</div> <div>(Issue of 20,000 debentures at a premium of 25%)</div>		<div>25,00,000</div>	<div>20,00,000</div> <div>5,00,000</div>

OR

Q. (b) Ajanta Ltd. purchased machinery...

Ans.

Books of Ajanta Ltd.

Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
(i)	<div>Machinery A/cDr.</div> <div>To Sujata Ltd.</div> <div>(Assets and liabilities of Rabi Ltd. taken over)</div>		<div>36,00,000</div>	<div>36,00,000</div>

1½

+

1 ½

=

3

Marks

OR

1

+

	(ii)	Sujata Ltd. To Bank A/c (Half the amount paid to Sujata Ltd. through a bank draft)	Dr.		18,00,000	18,00,000	1
	(iii)	Sujata Ltd. Discount on issue of debentures A/c To 8% Debentures A/c (2,000 debentures issued at 10% discount to Sujata Ltd.)	Dr. Dr.		18,00,000 2,00,000	20,00,000	+ 1 =

(If an examinee has combined entry (i) and entry (ii) or entry (ii) and entry (iii), full credit is to be given)

3 marks

20 Q. (a) Aakash and Baadal entered into....

Ans.

**Books of Aakash and Baadal
Profit and Loss Appropriation A/c
for the year ended 31st March 2024**

Dr.		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)
To Interest on Capital:		By Profit and Loss A/c (Net Profit)	13,00,000
Aakash 4,00,000 $\frac{1}{2}$	7,00,000		
Baadal 3,00,000 $\frac{1}{2}$			
To Profit transferred to capital accounts:			
Aakash 3,00,000 $\frac{1}{2}$	2,50,000		
Less: Share of deficiency 50,000 $\frac{1}{2}$			
Baadal 3,00,000 $\frac{1}{2}$	3,50,000		
Add deficiency			
Received from Aakash 50,000 $\frac{1}{2}$			
	13,00,000		13,00,000

OR

Q. (b) Parul and Rajul were partners in a firm.....

**Books of Parul and Rajul
Profit and Loss Appropriation A/c
for the year ended 31st March 2024**

Dr.		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)
To Interest on Capital:		By Profit and Loss A/c (Net Profit) $\frac{1}{2}$	1,26,000
Parul 54,000 $\frac{1}{2}$	1,26,000		
Rajul 72,000 $\frac{1}{2}$			
	1,26,000		1,26,000

3 Marks

OR

1½

	<p>Interest on Capital @12% p.a. Parul: ₹6,00,000 x 12/100 = ₹72,000 Rajul: ₹8,00,000 x 12/100 = ₹96,000 Ratio of Interest on Capital 3:4</p> <p>Net Profit ₹1,26,000 Interest on Capital in the ratio 3:4 will be: Parul: ₹1,26,000 x 3/7 = ₹54,000 Rajul: ₹1,26,000 x 4/7 = ₹72,000</p>	<p>1 ½</p> <p>=</p> <p>3</p> <p>marks</p>																									
21	<p>Q. Ridyum Ltd. issued.....</p> <p>Ans.</p> <p style="text-align: center;">Books of Ridyum Ltd. Journal</p> <table><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr><tr><td></td><td>Bank A/c Dr. To Debenture Application A/c (Debenture application money received)</td><td></td><td>10,00,000</td><td>10,00,000</td></tr><tr><td></td><td>Debenture Application A/c Dr. To 9% Debentures A/c (Debenture application money transferred to debentures account)</td><td></td><td>10,00,000</td><td>10,00,000</td></tr><tr><td></td><td>Debenture Allotment A/c Dr. To 9% Debentures A/c To Securities Premium A/c (Debenture allotment money due)</td><td></td><td>17,50,000</td><td>15,00,000 2,50,000</td></tr><tr><td></td><td>Bank A/c Dr. To Debenture Allotment A/c (Debenture allotment money received)</td><td></td><td>17,50,000</td><td>17,50,000</td></tr></table>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		Bank A/c Dr. To Debenture Application A/c (Debenture application money received)		10,00,000	10,00,000		Debenture Application A/c Dr. To 9% Debentures A/c (Debenture application money transferred to debentures account)		10,00,000	10,00,000		Debenture Allotment A/c Dr. To 9% Debentures A/c To Securities Premium A/c (Debenture allotment money due)		17,50,000	15,00,000 2,50,000		Bank A/c Dr. To Debenture Allotment A/c (Debenture allotment money received)		17,50,000	17,50,000	<p>1</p> <p>1</p> <p>1</p> <p>1</p> <p>=</p> <p>4</p> <p>marks</p>
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)																							
	Bank A/c Dr. To Debenture Application A/c (Debenture application money received)		10,00,000	10,00,000																							
	Debenture Application A/c Dr. To 9% Debentures A/c (Debenture application money transferred to debentures account)		10,00,000	10,00,000																							
	Debenture Allotment A/c Dr. To 9% Debentures A/c To Securities Premium A/c (Debenture allotment money due)		17,50,000	15,00,000 2,50,000																							
	Bank A/c Dr. To Debenture Allotment A/c (Debenture allotment money received)		17,50,000	17,50,000																							
22	<p>Q. Simar, Tanvi and Umara were partners in...</p> <p>Ans.</p> <p>(a)</p> <p>Goodwill= Average Profits x Number of years purchase Average Profits= [₹2,50,000 + ₹4,00,000 + ₹3,00,000 + (₹3,10,000) + (₹2,00,000)]/ 5 ⇒ Average Profits= ₹4,40,000/5 ⇒ Average Profits= ₹88,000</p> <p>Goodwill = ₹88,000 x 3 ⇒ Goodwill = ₹2,64,000</p>	<p>1</p>																									

	(v)	Realisation A/c To Cash/ Bank A/c (Sundry creditors settled at a discount of 10%)	Dr.		2,70,000	2,70,000	marks
	(vi)	Realisation A/c To Yogesh's Capital A/c (Realisation expenses paid by Yogesh)	Dr.		21,000	21,000	
24	Q. Following is the extract of the ... Ans. (i) (A) ₹10,00,000 (ii) (D) 20,000 (iii) (C) ₹2,00,000 (iv) (A) ₹1,60,000 (v) (D) ₹1,20,000 (vi) (D) NIL						1 x 6 = 6 marks
25	Q. (a) Alexia Ltd. invited applications for issuing... Ans. Books of Alexia Ltd. Journal						
	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		
		Bank A/c To Equity Share Application A/c (Application money received on 1,50,000 shares @₹9 per share, including premium ₹6)		13,50,000	13,50,000		
		Equity Share Application A/c To Equity Share Capital A/c To Securities Premium A/c To Equity Share Allotment A/c To Calls in advance A/c (Transfer of application money to share capital, securities premium, allotment and calls)		13,50,000	3,00,000 6,00,000 4,20,000 30,000		
		Equity Share Allotment A/c 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 x 6	
		Bank A/c To Equity Share Allotment A/c (Amount received on allotment)		3,80,000	3,80,000	=	
		Equity Share First and Final call A/c To Equity Share Capital A/c (Amount due on share first and final call)		3,00,000	3,00,000	6 marks	

	Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share First and Final Call A/c (Amount received on share first and final call except on 600 shares)	Dr. Dr. Dr.		2,68,800 1,200 30,000		3,00,000	
OR							OR
Q. (b) Pass the necessary journal entries for forfeiture and reissue...							
Ans. (i)							
Books of Premier Ltd.							
Journal							
Date	Particulars		L.F.	Dr. Amount (₹)	Cr. Amount (₹)		
	Share Capital A/c Securities Premium A/c To Share Forfeiture A/c To Share Allotment A/c / Calls in arrears A/c (600 shares forfeited for non-payment of allotment money)	Dr. Dr.		4,200 1,800	1,800 4,200		(1 x 3)
	Bank A/c To Share Capital A/c To Securities Premium A/c (All forfeited shares reissued @₹13 per share fully paid up)	Dr.		7,800	6,000 1,800		
	Share Forfeiture A/c To Capital Reserve A/c (Profit on reissue of forfeited shares transferred to capital reserve)	Dr.		1,800	1,800		
(ii)							+
Books of Risha Ltd.							
Journal							
Date	Particulars		L.F.	Dr. Amount (₹)	Cr. Amount (₹)		
	Share Capital A/c Securities Premium A/c To Share Forfeiture A/c To Share Allotment A/c/ Calls in arrears A/c (1,000 shares forfeited for non-payment of allotment money)	Dr. Dr.		8,000 2,000	4,000 6,000		(1 x 3)
	Bank A/c Share Forfeiture A/c To Share Capital A/c (Reissue of 800 shares @₹7 per share ₹8 paid up)	Dr. Dr.		5,600 800	6,400		
	Share Forfeiture A/c To Capital Reserve A/c (Profit on reissue of forfeited shares transferred to capital reserve)	Dr.		2,400	2,400		
							=
							6 marks

26 Q. (a) Bittu and Chintu were partners in a firm ...

Ans.

Dr.		Revaluation A/c		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Fixed Assets $\frac{1}{2}$	1,40,000	By Creditors A/c $\frac{1}{2}$	70,000		
		By Loss transferred to:			
		Bittu's Capital A/c 40,000 $\frac{1}{2}$			
		Chintu's Capital A/c 30,000 $\frac{1}{2}$	70,000		
	<u>1,40,000</u>		<u>1,40,000</u>		

Dr.				Cr.			
Partners' Capital Accounts							
Particulars	Bittu (₹)	Chintu (₹)	Diya (₹)	Particulars	Bittu (₹)	Chintu (₹)	Diya (₹)
To Revaluation A/c $\frac{1}{2}$	40,000	30,000		By Balance b/d $\frac{1}{2}$	8,00,000	6,00,000	
To Balance c/d $\frac{1}{2}$	14,40,000	6,60,000	3,50,000	By Bank A/c 1			3,50,000
				By Premium for goodwill A/c 1	5,60,000		
				By General Reserve $\frac{1}{2}$	1,20,000	90,000	
	<u>14,80,000</u>	<u>6,90,000</u>	<u>3,50,000</u>		<u>14,80,000</u>	<u>6,90,000</u>	<u>3,50,000</u>

Working Note:

Calculation of Divya's capital

Capital of Bittu and Chintu after all adjustments for 6/7 share= ₹14,40,000 + ₹6,60,000
= ₹21,00,000

Divya's proportionate capital for 1/7 share= ₹21,00,000 x 7/6 x 1/7
= ₹3,50,000

OR

Q. (b) Rupal, Shanu and Trisha were partners in a firm...

Ans.

Dr.		Revaluation A/c		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Stock	80,000	By Fixed Assets A/c	2,40,000		
To Profit transferred to:					
Rupal's Capital A/c 80,000					
Shanu's Capital A/c 60,000					
Trisha's Capital A/c 20,000	<u>1,60,000</u>				
	<u>2,40,000</u>		<u>2,40,000</u>		

($\frac{1}{2}$ x 4)

+

4

=

6

Marks

OR

($\frac{1}{2}$ x 3)

	<div> <div>Dr.</div> <div>Partners' Capital Accounts</div> <div>Cr.</div> </div>								<div>4 ½</div> <div>=</div> <div>6 marks</div>
	Particulars	Rupal (₹)	Shanu (₹)	Trisha (₹)	Particulars	Rupal (₹)	Shanu (₹)	Trisha (₹)	
	To Trisha's Capital A/c ½		1,00,000		By Balance b/d ½	8,00,000	6,00,000	2,00,000	
	To Trisha's Loan A/c ½			3,60,000	By General Reserve A/c ½	1,60,000	1,20,000	40,000	
	To Cash A/c ½	2,40,000			By Shanu's Capital A/c ½			1,00,000	
	To Balance c/d ½	8,00,000	8,00,000	--	By Revaluation A/c ½ By Cash A/c ½	80,000	60,000 1,20,000	20,000	
		10,40,000	9,00,000	3,60,000		10,40,000	9,00,000	3,60,000	
	<div>PART B</div> <div>OPTION 1</div> <div>(Analysis of Financial Statements)</div>								
27	<div>Q. The Quick ratio of.....</div> <div>Ans. (B) Sold goods on credit</div>								1 mark
28	<div>Q. Snow Ltd. earned a profit of.....</div> <div>Ans. (D) Both the statements are true.</div>								1 mark
29	<div>Q. (a) _____ is not a tool.....</div> <div>Ans. (A) Income Statement</div> <div>OR</div> <div>Q. (b) In 'Common size income statement'</div> <div>Ans. (D) Revenue from Operations</div>								1 mark OR 1 mark
30	<div>Q. (a) Short term highly liquid.....</div> <div>Ans. (D) 3 months or less</div> <div>OR</div> <div>Q. (b) Which of the following.....</div> <div>Ans. (A) Trade Receivables</div>								1 mark OR 1 mark
31	Q. Classify the following items under major heads...								

	Ans.				½ x 6 = 3 marks	
		Item	Major head	Sub-head		
	(i)	Work in progress	Current Assets	Inventories		
	(ii)	Securities Premium	Shareholders' Funds	Reserves and Surplus		
	(iii)	Creditors	Current Liabilities	Trade Payables		
32	Q. From the following information, prepare....					3 marks
	Ans.					
	Comparative Statement of Profit and Loss of Smart Ltd. for the years ended 31st March, 2023 and 31st March, 2024					
	Particulars	2022-23 (₹)	2023-24 (₹)	Absolute increase or decrease	Percentage increase or decrease	
	Revenue from Operations	20,00,000	24,00,000	4,00,000	20	
	Less Expenses:					
	Cost of materials consumed	4,00,000	6,00,000	2,00,000	50	
	Employee benefit expenses	2,00,000	4,00,000	2,00,000	100	
	Total expenses	6,00,000	10,00,000	4,00,000	66.67	
	Profit before tax	14,00,000	14,00,000	NIL	NIL	
	Less Tax @50%	7,00,000	7,00,000	NIL	NIL	
	Profit after tax	7,00,000	7,00,000	NIL	NIL	
33	Q. (a) From the following information, calculate Opening Trade Receivables....					
	Ans.					
	Trade Receivables Turnover Ratio= $\frac{\text{Net Credit Revenue from operations.....}}{\text{Average Trade Receivables}}$ 1					
	Cost of Revenue from operations= ₹6,40,000					
	Gross Profit = 20% of Revenue from operations = 25% of Cost of Revenue from operations					
	⇒ 25/100 x ₹6,40,000					
	⇒ ₹1,60,000					
	Revenue from operations = Cost of Revenue from operations + Gross Profit					
	⇒ Revenue from operations = ₹6,40,000 + ₹1,60,000					
	⇒ Revenue from operations= ₹8,00,000					

	<p>Revenue from operations= Cash Revenue from operations + Credit Revenue from operations $\Rightarrow ₹8,00,000 = 1/3 \text{ Credit Revenue from operations} + \text{Credit Revenue from operations}$ $\Rightarrow \text{Credit Revenue from operations} = ₹6,00,000$..... 1</p> <p>Trade Receivables Turnover Ratio= $\frac{\text{Net Credit Revenue from operations}}{\text{Average Trade Receivables}}$</p> <p>$\Rightarrow 4 = ₹6,00,000 / \text{Average Trade Receivables}$ $\Rightarrow \text{Average Trade Receivables} = ₹1,50,000$</p> <p>Average Trade Receivables= $\frac{\text{Opening Trade Receivables} + \text{Closing Trade Receivables}}{2}$</p> <p>Let Opening Trade Receivables be x $\Rightarrow \text{Average Trade Receivables} = [x + (x + ₹20,000)]/2$ $\Rightarrow ₹1,50,000 = x + ₹10,000$ $\Rightarrow x = ₹1,40,000$ $\Rightarrow \text{Opening Trade Receivables} = ₹1,40,000$..... 1 $\Rightarrow \text{Closing Trade Receivables} = ₹1,40,000 + ₹20,000$ $\Rightarrow \text{Closing Trade Receivables} = ₹1,60,000$..... 1</p> <p style="text-align: center;">OR</p> <p>Q. (b) From the following information.....</p> <p>Ans.</p> <p>Inventory Turnover Ratio = $\text{Cost of Revenue from operations} / \text{Average Inventory}$..... 1</p> <p>Gross Profit Ratio = $\text{Gross Profit} / \text{Net Revenue from Operations}$ $\Rightarrow 25 = \text{Gross Profit} / ₹8,00,000$ $\Rightarrow \text{Gross Profit} = ₹2,00,000$</p> <p>Cost of Revenue from operations = $\text{Revenue from operations} - \text{Gross Profit}$ $\Rightarrow \text{Cost of Revenue from operations} = ₹8,00,000 - ₹2,00,000$ $\Rightarrow \text{Cost of Revenue from operations} = ₹6,00,000$ 1</p> <p>Inventory Turnover Ratio = $\text{Cost of Revenue from operations} / \text{Average Inventory}$ $\Rightarrow 4 = ₹6,00,000 / \text{Average Inventory}$ $\Rightarrow \text{Average Inventory} = ₹1,50,000$</p> <p>Average Inventory = $(\text{Opening Inventory} + \text{Closing Inventory})/2$ $\Rightarrow ₹1,50,000 = (2 \text{ Closing Inventory} + \text{Closing Inventory})/2$ $\Rightarrow \text{Closing Inventory} = ₹1,00,000$..... 1 $\Rightarrow \text{Opening Inventory} = 2 \text{ Closing Inventory}$ $\Rightarrow \text{Opening Inventory} = ₹2,00,000$..... 1</p>	<p style="text-align: center;">4 Marks</p> <p style="text-align: center;">OR</p> <p style="text-align: center;">4 marks</p>
34	Q. On 31 st March, 2024 following is the Balance Sheet....	

Ans.		Books of Bhavik Ltd. Calculation of Cash Flows from Investing Activities for the year ended 31 st March 2024																										
<table><tr><th>Particulars</th><th>(₹)</th><th>(₹)</th></tr><tr><td>Purchase of Plant and Machinery</td><td>(13,50,000)</td><td></td></tr><tr><td>Sale of Machinery</td><td>6,50,000</td><td></td></tr><tr><td>Sale of Non-Current Investments</td><td>1,00,000</td><td></td></tr><tr><td>Net Cash used in Investing Activities</td><td></td><td>(6,00,000)</td></tr></table>		Particulars	(₹)	(₹)	Purchase of Plant and Machinery	(13,50,000)		Sale of Machinery	6,50,000		Sale of Non-Current Investments	1,00,000		Net Cash used in Investing Activities		(6,00,000)			(½ x 4)									
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Working Note:				+																								
Dr.		Plant and Machinery A/c		Cr.																								
<table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>To Balance b/d</td><td>16,00,000</td><td>By Bank/Cash A/c</td><td>6,50,000</td></tr><tr><td>To Bank/ Cash A/c</td><td>13,50,000</td><td>By Accumulated Depreciation A/c</td><td>50,000</td></tr><tr><td>(Balancing figure)</td><td></td><td>By Statement of Profit and Loss- Loss on sale of machinery</td><td>1,00,000</td></tr><tr><td></td><td></td><td>By Balance c/d</td><td>21,50,000</td></tr><tr><td></td><td>29,50,000</td><td></td><td>29,50,000</td></tr></table>		Particulars	Amount (₹)	Particulars	Amount (₹)	To Balance b/d	16,00,000	By Bank/Cash A/c	6,50,000	To Bank/ Cash A/c	13,50,000	By Accumulated Depreciation A/c	50,000	(Balancing figure)		By Statement of Profit and Loss- Loss on sale of machinery	1,00,000			By Balance c/d	21,50,000		29,50,000		29,50,000			1
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<table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>To Plant and Machinery A/c</td><td>50,000</td><td>By Balance b/d</td><td>1,00,000</td></tr><tr><td>To Balance c/d</td><td>2,50,000</td><td>By Depreciation A/c</td><td>2,00,000</td></tr><tr><td></td><td>3,00,000</td><td></td><td>3,00,000</td></tr></table>		Particulars	Amount (₹)	Particulars	Amount (₹)	To Plant and Machinery A/c	50,000	By Balance b/d	1,00,000	To Balance c/d	2,50,000	By Depreciation A/c	2,00,000		3,00,000		3,00,000			-								
Particulars	Amount (₹)	Particulars	Amount (₹)																									
To Plant and Machinery A/c	50,000	By Balance b/d	1,00,000																									
To Balance c/d	2,50,000	By Depreciation A/c	2,00,000																									
	3,00,000		3,00,000																									
(b)		Books of Bhavik Ltd. Calculation of Cash Flows from Financing Activities for the year ended 31 st March 2024		+																								
<table><tr><th>Particulars</th><th>(₹)</th><th>(₹)</th></tr><tr><td>Issue of Shares ½</td><td>2,00,000</td><td></td></tr><tr><td>Redemption of 10% Debentures ½</td><td>(4,00,000)</td><td></td></tr><tr><td>Interest paid on debentures. 1</td><td>(1,00,000)</td><td></td></tr><tr><td>Net Cash used in Financing Activities 1</td><td></td><td>(3,00,000)</td></tr></table>		Particulars	(₹)	(₹)	Issue of Shares ½	2,00,000		Redemption of 10% Debentures ½	(4,00,000)		Interest paid on debentures. 1	(1,00,000)		Net Cash used in Financing Activities 1		(3,00,000)			3 = 6 marks									
Particulars	(₹)	(₹)																										
Issue of Shares ½	2,00,000																											
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PART B OPTION II (Computerised Accounting)																												
27	Q. (a) A piece of information..... Ans. (C) legend OR Q. (b) Identify the type.....			1 mark OR																								

	Ans. (D) Sequential codes	1 mark
28	Q. The software of Ans. (A) Scalability	1 mark
29	Q. (a) Which of the following..... Ans. (B) Miscellaneous Expenditures OR Q. (b) Null value is the special..... Ans. (C) Absence of data items	1 mark OR 1 mark
30	Q. To see all available shape..... Ans. (D) More	1 mark
31	Q. Name the error which..... Ans. 1. Name of the Error is: Correct a #NAME? Error This error occurs when Excel doesn't recognize text in a formula. Solution: (Any two) (i) Click the Microsoft office button, click Excel option and then click the Add-ins category. (ii) Select Excel Add-ins in the manage list box and then click Go. (iii) In the Add-ins available list, select the Euro Currency Tools check box and then click Ok.	3 marks
32	Q. State the advantages of Ans. Any three of the following: (i) Querying large amounts of data in user-friendly ways. Sub totalling and aggregating numeric data, summarizing data by categories and subcategories and creating custom calculations and formulas. (ii) Expanding and collapsing level of data to focus on results and providing from details to the summary of data for areas of interest. (iii) Moving rows to column or columns to rows (or pivoting) to see different summaries of the source data. (iv) Filtering, sorting, grouping and conditionally formatting the most useful and the interesting subset of data to enable us to focus on the information that we want. (v) Presenting concise, attractive and annotated online or printed reports. (vi) The use of a Pivot table report is to analyse related totals, when we have a long list of figures to sum and to compare several facts about each figure.	1 x 3 = 3 marks

33	<p>Q. (a) What is data</p>	
	<p>Ans. Presenting a data in a form that it becomes easier to read and understand information is called Data formatting.</p> <p>Formatting tools are:</p>	1
	<p>(i) Number formatting It includes adding percentages symbol (%) commas ('), decimal places (.) etc. data, time, specific values as well as some special formats to a spreadsheet.</p>	+
	<p>(ii) Special format category: Data (special numbers such as phone numbers, zip codes and social security numbers which require different format in a certain way) from the category option we select. Special and from corresponding drop-down box under the locale we select format special numbers. Appropriate to specific countries.</p> <p>(iii) Changing cell colours.</p> <p>(iv) Creating custom cell borders.</p>	(1 x 3) = 4 marks
	OR	OR
	<p>Q. (b) Explain 'ROUND' function.....</p> <p>Ans. ROUND is the function to round off a number to specified number of digits the syntax of the function is ROUND (number, Num_digits) Where</p> <p>Number is the number to round (preferably fractional number) Num digits specifies the number of digits to round the Number.</p> <p>There may be some different situations for Num_digits as follows:</p> <p>(a) If Num_digits is greater than 0 (Zero) then number is rounded to the specified number of decimal places.</p> <p>(b) If Num digits is 0, then number is rounded to the nearest digit.</p> <p>(c) If Num digits is less than 0 than number is rounded to the left of the decimal point.</p>	1 + 1 + 2 = 4 marks
34	<p>Q. In case the total cost.....</p> <p>Ans. 34. Creating If function using the formula Tab and dialogue box.</p> <p>(i) Select the cell say D4 where the function is to be introduced</p> <p>(ii) Click at the formula tab on the ribbon and click logical option.</p> <p>(iii) Select 'IF Function' which will provide function argument dialogue box.</p> <p>(iv) Type an appropriate condition in the logical test box.</p> <p>(v) In the value if true, box type required value if logical test condition is met.</p> <p>(vi) In the value if false, box type value if logical test condition is not met.</p> <p>(vii) Click OK, the answer for the condition will be displayed. Copy the function from D4 to all other cells.</p> <p>In the formula Box the function will be displayed as. =If (D4 > 2,00,000, 20%, 10%)</p>	6 marks

