

**MARKING SCHEME**  
**STRICTLY CONFIDENTIAL**  
**(FOR INTERNAL AND RESTRICTED USE ONLY)**  
**SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025**  
**ACCOUNTANCY (SUBJECT CODE—055)**  
**(QUESTION PAPER CODE—67/2/3)**

**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 /3	<p align="center"><b>MARKING SCHEME</b></p> <p align="center"><b>ACCOUNTANCY (055)</b></p> <p align="center"><b>EXPECTED ANSWERS / VALUE POINTS</b></p>	<b>Marks</b>
	<b>SECTION A</b>	
1	<p><b>Q. Akhil, Bajrang and Chinmay were partners.....</b></p> <p>Ans. (C) 3/10</p>	<b>1 mark</b>
2	<p><b>Q. Ekta, Faguni and Garima.....</b></p> <p>Ans. (A) ₹30,000</p>	<b>1 mark</b>
3	<p><b>Q. Suhas and Vilas were partners in a firm...</b></p> <p>Ans.(D) ₹20,000</p>	<b>1 mark</b>
4	<p><b>Q. Radhika, Mehar and Shubha were partners in a firm....</b></p> <p>Ans. (D) ₹4,20,000</p>	<b>1 mark</b>
5	<p><b>Q. Nandita and Prabha were partners...</b></p> <p>Ans. (D) ₹15,000</p>	<b>1 mark</b>
6	<p><b>Q. Kajal and Laura were partners in a firm...</b></p> <p>Ans. (A) ₹1,00,000</p>	<b>1 mark</b>
7	<p><b>Q. Pulkit and Ravinder were partners....</b></p> <p>Ans. (A) Pulkit's Capital Account ₹10,00,000</p>	<b>1 mark</b>
8	<p><b>Q. Offer of securities or invitation....</b></p> <p>Ans. (C) Private placement of shares</p>	<b>1 mark</b>
9	<p><b>Q. Ajay Ltd. forfeited....</b></p> <p>Ans. (B) ₹4</p>	<b>1 mark</b>

10	<b>Q. The maximum number of partners.....</b>  <b>Ans.</b> (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of assertion (A).	<b>1 mark</b>								
11	<b>Q. Wayne, Shaan and Bryan were.....</b>  <b>Ans.</b> (D) ₹10,000	<b>1 mark</b>								
12	<b>Q. (a) The following journal entry...</b>  <b>Ans.</b> (B) 5%  <div style="text-align: center;"><b>OR</b></div> <b>Q. (b) Zeba Ltd. Issued.....</b>  <b>Ans.</b> (A) ₹1,00,000 out of Securities Premium Account and ₹50,000 out of Statement of Profit and Loss.	<b>1 mark</b>  <b>OR</b>  <b>1 mark</b>								
13	<b>Q. (a) Anisha, Deepa and Charu were partners in a firm...</b>  <b>Ans.</b> (A) Anisha's sacrifice 3/10; Charu's gain 3/10  <div style="text-align: center;"><b>OR</b></div> <b>Q. (b) Preet and Saral were partners....</b>  <b>Ans.</b> (D) <table border="1" style="width: 100%; border-collapse: collapse;"><thead><tr><th></th><th>Particulars</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr></thead><tbody><tr><td>(D)</td><td>Saral's Capital A/c..... To Preet's Capital A/c</td><td style="text-align: center;">10,000</td><td style="text-align: center;">10,000</td></tr></tbody></table>		Particulars	Dr. Amount (₹)	Cr. Amount (₹)	(D)	Saral's Capital A/c..... To Preet's Capital A/c	10,000	10,000	<b>1 mark</b>  <b>OR</b>  <b>1 mark</b>
	Particulars	Dr. Amount (₹)	Cr. Amount (₹)							
(D)	Saral's Capital A/c..... To Preet's Capital A/c	10,000	10,000							
14	<b>Q. (a) Ishan, Jatin and Kapil were partners in a firm...</b>  <b>Ans.</b> (D) 7:3  <div style="text-align: center;"><b>OR</b></div> <b>Q. (b) Sakshi, Kiara and Gunjan....</b>  <b>Ans.</b> (A) ₹3,00,000	<b>1 mark</b>  <b>OR</b>  <b>1 mark</b>								
15	<b>Q. (a) The amount of share capital which....</b>  <b>Ans.</b> (A) Nominal Capital  <div style="text-align: center;"><b>OR</b></div>	<b>1 mark</b>  <b>OR</b>								

	<b>Q. (b) According to Securities and Exchange Board of India...</b>  <b>Ans. (B) Issued Capital</b>	<b>1</b> <b>mark</b>															
16	<b>Q. (a) Debentures on which a company.....</b>  <b>Ans. (C) Perpetual Debentures</b>  <div>OR</div> <b>Q. (b) If the amount of debentures issued....</b>  <b>Ans. (B) Goodwill</b>	<b>1</b> <b>mark</b>  <b>OR</b>  <b>1</b> <b>mark</b>															
17	<b>Q. Rambha and Urvashi were partners in a firm..</b>  <b>Ans.</b> <div>Books of Rambha and Urvashi 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>Rambha's Capital A/c Dr. Urvashi's Capital A/c Dr.     To Advertising Suspense A/c (Debit balance of advertising suspense account written off among the partners in their old profit sharing ratio)</td><td></td><td>1,30,000 1,20,000</td><td>2,50,000</td></tr><tr><td>Apr.1</td><td>Urvashi's Capital A/c Dr.     To Rambha's Capital A/c (Adjustment for contingency reserve due to change in profit sharing ratio)</td><td></td><td>20,000</td><td>20,000</td></tr></table> <b>Working Notes:</b> Old ratio = 13:12 New ratio= 12:13 Sacrificed share= Old share- New share Sacrificed share of Rambha= 13/25 -12/25= 1/25 (sacrifice) Sacrificed share of Urvashi= 12/25 -13/25= -1/25 (gain)	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	2024 Apr.1	Rambha's Capital A/c Dr. Urvashi's Capital A/c Dr. To Advertising Suspense A/c (Debit balance of advertising suspense account written off among the partners in their old profit sharing ratio)		1,30,000 1,20,000	2,50,000	Apr.1	Urvashi's Capital A/c Dr. To Rambha's Capital A/c (Adjustment for contingency reserve due to change in profit sharing ratio)		20,000	20,000	<b>1</b>  <b>+</b>  <b>1</b>  <b>+</b>  <b>1</b>  <b>=</b>  <b>3</b> <b>Marks</b>
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)													
2024 Apr.1	Rambha's Capital A/c Dr. Urvashi's Capital A/c Dr. To Advertising Suspense A/c (Debit balance of advertising suspense account written off among the partners in their old profit sharing ratio)		1,30,000 1,20,000	2,50,000													
Apr.1	Urvashi's Capital A/c Dr. To Rambha's Capital A/c (Adjustment for contingency reserve due to change in profit sharing ratio)		20,000	20,000													
18	<b>Q. Luv and Kush were partners...Ans.</b>  <div>Books of Luv and Kush 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 Apr.1</td><td>Provision for doubtful debts A/c Dr.     To bad debts A/c     To Revaluation A/c (Bad debts written off from provision for doubtful debts and excess provision transferred to revaluation account))</td><td></td><td>90,000</td><td>60,000 30,000</td></tr></table>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	(i) 2024 Apr.1	Provision for doubtful debts A/c Dr. To bad debts A/c To Revaluation A/c (Bad debts written off from provision for doubtful debts and excess provision transferred to revaluation account))		90,000	60,000 30,000	<b>1</b>					
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)													
(i) 2024 Apr.1	Provision for doubtful debts A/c Dr. To bad debts A/c To Revaluation A/c (Bad debts written off from provision for doubtful debts and excess provision transferred to revaluation account))		90,000	60,000 30,000													

		<b><u>Alternatively:</u></b> Provision for doubtful debts A/c Dr. 60,000 To bad debts A/c 60,000 (Bad debts written off from provision for doubtful debts)  Provision for doubtful debts A/c Dr. 30,000 To Revaluation A/c 30,000 (Excess provision for doubtful debts transferred to revaluation account)				
(ii)	"	Provision for doubtful debts A/c Dr. 90,000 To bad debts A/c 90,000 (Bad debts written off from provision for doubtful debts)				1
(iii)	"	Provision for doubtful debts A/c Dr. 90,000 Revaluation A/c Dr. 10,000 To bad debts A/c 1,00,000 (Bad debts written off from provision for doubtful debts and balance from revaluation account)				+ 1 = 3 marks

19	<b>Q. (a) Apoorv Ltd. acquired building...</b>						
<b>Ans.</b>							
<b>Books of Apoorv Ltd.</b>							
<b>Journal</b>							
<b>Date</b>	<b>Particulars</b>	<b>L.F.</b>	<b>Dr. Amount (₹)</b>	<b>Cr. Amount (₹)</b>			
	Building A/c Dr. 15,50,000 Machinery A/c Dr. 11.40,000 Furniture A/c Dr. 1,10,000 To Liabilities A/c 2,00,000 To Dhruv Ltd. 25,00,000 To Capital Reserve A/c 1,00,000 (Assets and liabilities of Dhruv Ltd. taken over)				1½		
	Dhruv Ltd. Dr. 25,00,000 To 12% Debentures A/c 20,00,000 To Securities Premium A/c 5,00,000 (Issue of 20,000 debentures at a premium of 25%)				+  1 ½ = 3 Marks OR		
<b>OR</b>							
<b>Q. (b) Ajanta Ltd. purchased machinery...</b>							
<b>Ans.</b>							

**Books of Ajanta Ltd.  
Journal**

	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
(i)		Machinery A/c Dr. To Sujata Ltd. (Assets and liabilities of Rabi Ltd. taken over)		36,00,000	36,00,000
(ii)		Sujata Ltd. Dr. To Bank A/c (Half the amount paid to Sujata Ltd. through a bank draft)		18,00,000	18,00,000
(iii)		Sujata Ltd. Dr. Discount on issue of debentures A/c Dr. To 8% Debentures A/c (2,000 debentures issued at 10% discount to Sujata Ltd.)		18,00,000 2,00,000	20,00,000

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

1  
+  
1  
+  
1  
=  
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 31<sup>st</sup> 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 $\frac{1}{2}$			
Baadal <u>3,00,000</u> $\frac{1}{2}$	7,00,000		
To Profit transferred to capital accounts:			
Aakash 3,00,000 $\frac{1}{2}$			
Less: Share of deficiency <u>50,000</u> $\frac{1}{2}$	2,50,000		
Baadal 3,00,000 $\frac{1}{2}$			
Add deficiency			
Received from Aakash <u>50,000</u> $\frac{1}{2}$	3,50,000		
	<u>13,00,000</u>		<u>13,00,000</u>

OR

3  
Marks  
  
  
  
  
  
  
OR

	<div>Q. (b) Parul and Rajul were partners in a firm.....</div> <div><div>Books of Parul and Rajul Profit and Loss Appropriation A/c for the year ended 31<sup>st</sup> March 2024</div><table><tr><th>Dr.</th><th></th><th></th><th>Cr.</th></tr><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>To Interest on Capital:</td><td></td><td>By Profit and Loss A/c (Net Profit) <math>\frac{1}{2}</math></td><td>1,26,000</td></tr><tr><td>Parul 54,000 <math>\frac{1}{2}</math></td><td></td><td></td><td></td></tr><tr><td>Rajul 72,000 <math>\frac{1}{2}</math></td><td>1,26,000</td><td></td><td></td></tr><tr><td></td><td><u>1,26,000</u></td><td></td><td><u>1,26,000</u></td></tr></table><div>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  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</div></div>	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 $\frac{1}{2}$				Rajul 72,000 $\frac{1}{2}$	1,26,000				<u>1,26,000</u>		<u>1,26,000</u>	<div>1½</div> <div>1 ½</div> <div>= 3 marks</div>
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 $\frac{1}{2}$																										
Rajul 72,000 $\frac{1}{2}$	1,26,000																									
	<u>1,26,000</u>		<u>1,26,000</u>																							
21	<div>Q. Swar Sangam Limited issued.....</div> <div>Ans.<div>Books of Swar Sangam Limited 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></td><td>Bank A/c Dr. To Debenture Application A/c (Debenture application money received)</td><td></td><td>6,00,000</td><td>6,00,000</td></tr><tr><td></td><td>Debenture Application A/c Dr. To 9% Debentures A/c (Debenture application money transferred to debentures)</td><td></td><td>6,00,000</td><td>6,00,000</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>10,50,000</td><td>9,00,000 1,50,000</td></tr></table></div>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		Bank A/c Dr. To Debenture Application A/c (Debenture application money received)		6,00,000	6,00,000		Debenture Application A/c Dr. To 9% Debentures A/c (Debenture application money transferred to debentures)		6,00,000	6,00,000		Debenture Allotment A/c Dr. To 9% Debentures A/c To Securities Premium A/c (Debenture allotment money due)		10,50,000	9,00,000 1,50,000	<div>1</div> <div>1</div> <div>1</div>				
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)																						
	Bank A/c Dr. To Debenture Application A/c (Debenture application money received)		6,00,000	6,00,000																						
	Debenture Application A/c Dr. To 9% Debentures A/c (Debenture application money transferred to debentures)		6,00,000	6,00,000																						
	Debenture Allotment A/c Dr. To 9% Debentures A/c To Securities Premium A/c (Debenture allotment money due)		10,50,000	9,00,000 1,50,000																						



[illegible]

				(₹)	(₹)	
(i)		Preeti's Capital A/c Dr.		72,000	72,000	
		To Realisation A/c (Debtors taken over by Preeti at a discount of 20%)				
(ii)		Realisation A/c Dr.		4,00,000	4,00,000	
		To Kamala's Capital A/c (Kamala took over her husband's loan)				
(iii)		Preeti's Capital A/c Dr.		80,000		
		Varsha's Capital A/c Dr.		80,000		
		Kamala's Capital A/c Dr.		80,000		
		To Realisation A/c (Shares of Star Ltd. acquired by Preeti, Varsha and Kamala in their profit sharing ratio)			2,40,000	
(iv)		Realisation A/c Dr.		4,50,000	4,50,000	
		To Bank A/c/ Cash A/c (Creditors settled at a discount of 10%)				
(v)		Bank/ Cash A/c Dr.		57,00,000	57,00,000	
		To Realisation A/c (Land and building sold and commission paid to the broker)				
(vi)		Realisation A/c Dr.		45,000	45,000	
		To Varsha's Capital A/c (Varsha paid dissolution expenses on behalf of the firm)				

1 x 6  
=  
6 marks

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

Ans.

Dr.	Revaluation A/c		Cr.
Particulars	Amount (₹)	Particulars	Amount (₹)
To Fixed Assets <span>½</span>	1,40,000	By Creditors A/c <span>½</span>	70,000
		By Loss transferred to:	
		Bittu's Capital A/c 40,000 <span>½</span>	
		Chintu's Capital A/c 30,000 <span>½</span>	70,000
	<b>1,40,000</b>		<b>1,40,000</b>

Dr.	Partners' Capital Accounts						Cr.
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 $\frac{1}{2}$			3,50,000
				By Premium for goodwill A/c $\frac{1}{2}$	5,60,000		
				By General Reserve $\frac{1}{2}$	1,20,000	90,000	
	14,80,000	6,90,000	3,50,000		14,80,000	6,90,000	3,50,000

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

+

4



	(iv) (A) ₹1,60,000  (v) (D) ₹1,20,000  (vi) (D) NIL																																				
26	<p><b>Q. (a) Alexia Ltd. invited applications for issuing...</b></p> <p><b>Ans.</b></p> <p style="text-align: center;"><b>Books of Alexia Ltd.</b> <b>Journal</b></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 Equity Share Application A/c (Application money received on 1,50,000 shares @₹9 per share, including premium ₹6)</td><td></td><td>13,50,000</td><td>13,50,000</td></tr><tr><td></td><td>Equity Share Application A/c Dr.     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)</td><td></td><td>13,50,000</td><td>3,00,000 6,00,000 4,20,000 30,000</td></tr><tr><td></td><td>Equity Share Allotment A/c Dr.     To Equity Share Capital A/c     To Securities Premium A/c (Amount due on allotment)</td><td></td><td>8,00,000</td><td>4,00,000 4,00,000</td></tr><tr><td></td><td>Bank A/c Dr.     To Equity Share Allotment A/c (Amount received on allotment)</td><td></td><td>3,80,000</td><td>3,80,000</td></tr><tr><td></td><td>Equity Share First and Final call A/c Dr.     To Equity Share Capital A/c (Amount due on share first and final call)</td><td></td><td>3,00,000</td><td>3,00,000</td></tr><tr><td></td><td>Bank A/c Dr. Calls in arrears A/c Dr. Calls in advance A/c Dr.     To Equity Share First and Final Call A/c (Amount received on share first and final call except on 600 shares)</td><td></td><td>2,68,800 1,200 30,000</td><td>3,00,000</td></tr></table> <p style="text-align: center;"><b>OR</b></p> <p><b>Q. (b) Pass the necessary journal entries for forfeiture and reissue...</b></p>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		Bank A/c Dr. 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 Dr. 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 Dr. To Equity Share Capital A/c To Securities Premium A/c (Amount due on allotment)		8,00,000	4,00,000 4,00,000		Bank A/c Dr. To Equity Share Allotment A/c (Amount received on allotment)		3,80,000	3,80,000		Equity Share First and Final call A/c Dr. To Equity Share Capital A/c (Amount due on share first and final call)		3,00,000	3,00,000		Bank A/c Dr. Calls in arrears A/c Dr. Calls in advance A/c Dr. To Equity Share First and Final Call A/c (Amount received on share first and final call except on 600 shares)		2,68,800 1,200 30,000	3,00,000	<p><b>1 x 6</b> <b>=</b> <b>6 marks</b></p> <p><b>OR</b></p>
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)																																	
	Bank A/c Dr. 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 Dr. 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 Dr. To Equity Share Capital A/c To Securities Premium A/c (Amount due on allotment)		8,00,000	4,00,000 4,00,000																																	
	Bank A/c Dr. To Equity Share Allotment A/c (Amount received on allotment)		3,80,000	3,80,000																																	
	Equity Share First and Final call A/c Dr. To Equity Share Capital A/c (Amount due on share first and final call)		3,00,000	3,00,000																																	
	Bank A/c Dr. Calls in arrears A/c Dr. Calls in advance A/c Dr. To Equity Share First and Final Call A/c (Amount received on share first and final call except on 600 shares)		2,68,800 1,200 30,000	3,00,000																																	

Ans. (i)	Books of Premier Ltd. Journal					(1 x 3)
	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
		Share Capital A/c Dr. Securities Premium A/c Dr. To Share Forfeiture A/c To Share Allotment A/c / Calls in arrears A/c (600 shares forfeited for non-payment of allotment money)		4,200 1,800	1,800 4,200	
		Bank A/c Dr. To Share Capital A/c To Securities Premium A/c (All forfeited shares reissued @₹13 per share fully paid up)		7,800	6,000 1,800	
		Share Forfeiture A/c Dr. To Capital Reserve A/c (Profit on reissue of forfeited shares transferred to capital reserve)		1,800	1,800	
	(ii)					
	Books of Risha Ltd. Journal					
	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
		Share Capital A/c Dr. Securities Premium A/c Dr. 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)		8,000 2,000	4,000 6,000	
		Bank A/c Dr. Share Forfeiture A/c Dr. To Share Capital A/c (Reissue of 800 shares @₹7 per share ₹8 paid up)		5,600 800	6,400	
	Share Forfeiture A/c Dr. To Capital Reserve A/c (Profit on reissue of forfeited shares transferred to capital reserve)		2,400	2,400		
(1 x 3)						
=						
6 marks						
PART B						
OPTION 1						
(Analysis of Financial Statements)						
27	Q. (a) _____ is not a tool.....					1 mark
	Ans. (A) Income Statement					
	OR					
	Q. (b) In 'Common size income statement' .....					OR
	Ans. (D) Revenue from Operations					
						1 mark

28	<b>Q. (a) Short term highly liquid.....</b>  <b>Ans. (D) 3 months or less</b>  <div style="text-align: center;"><b>OR</b></div> <b>Q. (b) Which of the following.....</b>  <b>Ans. (A) Trade Receivables</b>					<b>1 mark</b>  <b>OR</b>  <b>1 mark</b>																																																						
29	<b>Q. The Quick ratio of.....</b>  <b>Ans. (B) Sold goods on credit</b>					<b>1 mark</b>																																																						
30	<b>Q. Snow Ltd. earned a profit of.....</b>  <b>Ans. (D) Both the statements are true.</b>					<b>1 mark</b>																																																						
31	<b>Q. Classify the following items under major heads...</b> <b>Ans.</b> <table><tr><td></td><td><b>Item</b></td><td><b>Major head</b></td><td><b>Sub-head</b></td></tr><tr><td>(i)</td><td>Outstanding salaries</td><td>Current Liabilities</td><td>Other Current Liabilities</td></tr><tr><td>(ii)</td><td>Trademarks</td><td>Non- Current Assets</td><td>Property, Plant and Equipment and Intangible Assets – Intangible Assets</td></tr><tr><td>(iii)</td><td>Loose tools</td><td>Current Assets</td><td>Inventories</td></tr></table>						<b>Item</b>	<b>Major head</b>	<b>Sub-head</b>	(i)	Outstanding salaries	Current Liabilities	Other Current Liabilities	(ii)	Trademarks	Non- Current Assets	Property, Plant and Equipment and Intangible Assets – Intangible Assets	(iii)	Loose tools	Current Assets	Inventories	<b>½ x 6 = 3 marks</b>																																						
	<b>Item</b>	<b>Major head</b>	<b>Sub-head</b>																																																									
(i)	Outstanding salaries	Current Liabilities	Other Current Liabilities																																																									
(ii)	Trademarks	Non- Current Assets	Property, Plant and Equipment and Intangible Assets – Intangible Assets																																																									
(iii)	Loose tools	Current Assets	Inventories																																																									
32	<b>Q. From the following information, prepare....</b> <b>Ans.</b> <div style="text-align: center;"><b>Comparative Statement of Profit and Loss</b> <b>for the years ended 31st March, 2023 and 31st March, 2024</b></div> <table><tr><td><b>Particulars</b></td><td><b>2022-23 (₹)</b></td><td><b>2023-24 (₹)</b></td><td><b>Absolute increase or decrease</b></td><td><b>Percentage increase or decrease</b></td><td></td></tr><tr><td>Revenue from Operations</td><td>10,00,000</td><td>20,00,000</td><td>10,00,000</td><td>100</td><td>½</td></tr><tr><td>Less Expenses:</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Cost of revenue from operations</td><td>1,00,000</td><td>2,00,000</td><td>1,00,000</td><td>100</td><td>½</td></tr><tr><td>Other expenses</td><td>2,00,000</td><td>4,00,000</td><td>2,00,000</td><td>100</td><td>½</td></tr><tr><td>Total expenses</td><td>3,00,000</td><td>6,00,000</td><td>3,00,000</td><td>100</td><td></td></tr><tr><td>Profit before tax</td><td>7,00,000</td><td>14,00,000</td><td>7,00,000</td><td>100</td><td>½</td></tr><tr><td>Less Tax @50%</td><td>3,50,000</td><td>7,00,000</td><td>3,50,000</td><td>100</td><td>½</td></tr><tr><td>Profit after tax</td><td>3,50,000</td><td>7,00,000</td><td>3,50,000</td><td>100</td><td>½</td></tr></table>					<b>Particulars</b>	<b>2022-23 (₹)</b>	<b>2023-24 (₹)</b>	<b>Absolute increase or decrease</b>	<b>Percentage increase or decrease</b>		Revenue from Operations	10,00,000	20,00,000	10,00,000	100	½	Less Expenses:						Cost of revenue from operations	1,00,000	2,00,000	1,00,000	100	½	Other expenses	2,00,000	4,00,000	2,00,000	100	½	Total expenses	3,00,000	6,00,000	3,00,000	100		Profit before tax	7,00,000	14,00,000	7,00,000	100	½	Less Tax @50%	3,50,000	7,00,000	3,50,000	100	½	Profit after tax	3,50,000	7,00,000	3,50,000	100	½	<b>3 marks</b>
<b>Particulars</b>	<b>2022-23 (₹)</b>	<b>2023-24 (₹)</b>	<b>Absolute increase or decrease</b>	<b>Percentage increase or decrease</b>																																																								
Revenue from Operations	10,00,000	20,00,000	10,00,000	100	½																																																							
Less Expenses:																																																												
Cost of revenue from operations	1,00,000	2,00,000	1,00,000	100	½																																																							
Other expenses	2,00,000	4,00,000	2,00,000	100	½																																																							
Total expenses	3,00,000	6,00,000	3,00,000	100																																																								
Profit before tax	7,00,000	14,00,000	7,00,000	100	½																																																							
Less Tax @50%	3,50,000	7,00,000	3,50,000	100	½																																																							
Profit after tax	3,50,000	7,00,000	3,50,000	100	½																																																							

33	<p><b>Q. (a) From the following information, calculate Opening Trade Receivables....</b></p> <p><b>Ans.</b></p> <p>Trade Receivables Turnover Ratio= <math>\frac{\text{Net Credit Revenue from operations}}{\text{Average Trade Receivables}}</math>.....1</p> <p>Cost of Revenue from operations= ₹6,40,000</p> <p><b>Gross Profit</b>= 20% of Revenue from operations = 25% of Cost of Revenue from operations</p> <p>⇒ <math>25/100 \times ₹6,40,000</math></p> <p>⇒ ₹1,60,000</p> <p><b>Revenue from operations</b> = Cost of Revenue from operations + Gross Profit</p> <p>⇒ Revenue from operations = ₹6,40,000 + ₹1,60,000</p> <p>⇒ Revenue from operations= ₹8,00,000</p> <p>Revenue from operations= Cash Revenue from operations + Credit Revenue from operations</p> <p>⇒ ₹8,00,000 = 1/3 Credit Revenue from operations + Credit Revenue from operations</p> <p>⇒ <b>Credit Revenue from operations</b>= ₹6,00,000.....1</p> <p>Trade Receivables Turnover Ratio= <math>\frac{\text{Net Credit Revenue from operations}}{\text{Average Trade Receivables}}</math></p> <p>⇒ <math>4 = ₹6,00,000 / \text{Average Trade Receivables}</math></p> <p>⇒ <b>Average Trade Receivables</b>= ₹1,50,000</p> <p>Average Trade Receivables= <math>\frac{\text{Opening Trade Receivables} + \text{Closing Trade Receivables}}{2}</math></p> <p>Let Opening Trade Receivables be x</p> <p>⇒ Average Trade Receivables = <math>[x + (x + ₹20,000)]/2</math></p> <p>⇒ ₹1,50,000 = <math>x + ₹10,000</math></p> <p>⇒ <math>x = ₹1,40,000</math></p> <p>⇒ <b>Opening Trade Receivables</b>= ₹1,40,000.....1</p> <p>⇒ Closing Trade Receivables= ₹1,40,000 + ₹20,000</p> <p>⇒ <b>Closing Trade Receivables</b>= ₹1,60,000.....1</p> <p style="text-align: center;"><b>OR</b></p> <p><b>Q. (b) From the following information.....</b></p> <p><b>Ans.</b></p> <p>Inventory Turnover Ratio = <math>\frac{\text{Cost of Revenue from operations}}{\text{Average Inventory}}</math>.....1</p> <p>Gross Profit Ratio = <math>\frac{\text{Gross Profit}}{\text{Net Revenue from Operations}}</math></p> <p>⇒ <math>25 = \frac{\text{Gross Profit}}{₹8,00,000}</math></p> <p>⇒ Gross Profit= ₹2,00,000</p> <p>Cost of Revenue from operations = Revenue from operations – Gross Profit</p> <p>⇒ Cost of Revenue from operations = ₹8,00,000 - ₹2,00,000</p> <p>⇒ Cost of Revenue from operations = ₹6,00,000 .....1</p>	<p style="text-align: center;"><b>4</b> <b>Marks</b></p> <p style="text-align: center;"><b>OR</b></p>
----	---	---

	<div>Inventory Turnover Ratio =Cost of Revenue from operations/ Average Inventory</div> <div>⇒ 4 = ₹6,00,000/ Average Inventory</div> <div>⇒ Average Inventory = ₹1,50,000</div> <div>Average Inventory = (Opening Inventory + Closing Inventory)/2</div> <div>⇒ ₹1,50,000 = (2 Closing Inventory + Closing Inventory)/2</div> <div>⇒ <b>Closing Inventory</b>=₹1,00,000.....1</div> <div>⇒ Opening Inventory= 2 Closing Inventory</div> <div>⇒ <b>Opening Inventory</b> =₹2,00,000.....1</div>	4 marks																																																																						
34	<div>Q. On 31<sup>st</sup> March, 2024 following is the Balance Sheet....</div> <div>Ans.</div> <div>Books of Bhavik Ltd.</div> <div>Calculation of Cash Flows from Investing Activities</div> <div>for the year ended 31<sup>st</sup> March 2024</div> <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><b>Net Cash used in Investing Activities</b></td><td></td><td><b>(6,00,000)</b></td></tr></table> <div>Working Notes:</div> <div>Dr. Plant and Machinery A/c Cr.</div> <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><u>29,50,000</u></td><td></td><td><u>29,50,000</u></td></tr></table> <div>Dr. Accumulated Depreciation A/c Cr.</div> <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><u>3,00,000</u></td><td></td><td><u>3,00,000</u></td></tr></table> <div>(b)</div> <div>Books of Bhavik Ltd.</div> <div>Calculation of Cash Flows from Financing Activities</div> <div>for the year ended 31<sup>st</sup> March 2024</div> <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><b>Net Cash used in Financing Activities</b> 1</td><td></td><td><b>(3,00,000)</b></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		<b>Net Cash used in Investing Activities</b>		<b>(6,00,000)</b>	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		<u>29,50,000</u>		<u>29,50,000</u>	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		<u>3,00,000</u>		<u>3,00,000</u>	Particulars	(₹)	(₹)	Issue of Shares ½	2,00,000		Redemption of 10% Debentures ½	(4,00,000)		Interest paid on debentures. 1	(1,00,000)		<b>Net Cash used in Financing Activities</b> 1		<b>(3,00,000)</b>	<div>(½ x 4)</div> <div>+</div> <div>1</div> <div>+</div> <div>-</div> <div>+</div> <div>3 = 6 marks</div>
Particulars	(₹)	(₹)																																																																						
Purchase of Plant and Machinery	(13,50,000)																																																																							
Sale of Machinery	6,50,000																																																																							
Sale of Non-Current Investments	1,00,000																																																																							
<b>Net Cash used in Investing Activities</b>		<b>(6,00,000)</b>																																																																						
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																																																																					
	<u>29,50,000</u>		<u>29,50,000</u>																																																																					
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																																																																					
	<u>3,00,000</u>		<u>3,00,000</u>																																																																					
Particulars	(₹)	(₹)																																																																						
Issue of Shares ½	2,00,000																																																																							
Redemption of 10% Debentures ½	(4,00,000)																																																																							
Interest paid on debentures. 1	(1,00,000)																																																																							
<b>Net Cash used in Financing Activities</b> 1		<b>(3,00,000)</b>																																																																						



	<p style="text-align: center;"><b>PART B</b> <b>OPTION II</b> <b>(Computerised Accounting)</b></p>	
27	<p><b>Q. To see all available shape.....</b></p> <p><b>Ans. (D) More</b></p>	<p style="text-align: center;"><b>1</b> <b>mark</b></p>
28	<p><b>Q. (a) Which of the following.....</b></p> <p><b>Ans. (B) Miscellaneous Expenditures</b></p> <p style="text-align: center;"><b>OR</b></p> <p><b>Q. (b) Null value is the special.....</b></p> <p><b>Ans. (C) Absence of data items</b></p>	<p style="text-align: center;"><b>1</b> <b>mark</b></p> <p style="text-align: center;"><b>OR</b></p> <p style="text-align: center;"><b>1</b> <b>mark</b></p>
29	<p><b>Q. The software of .....</b></p> <p><b>Ans. (A) Scalability</b></p>	<p style="text-align: center;"><b>1</b> <b>mark</b></p>
30	<p><b>Q. (a) A piece of information.....</b></p> <p><b>Ans. (C) legend</b></p> <p style="text-align: center;"><b>OR</b></p> <p><b>Q. (b) Identify the type.....</b></p> <p><b>Ans. (D) Sequential codes</b></p>	<p style="text-align: center;"><b>1</b> <b>mark</b></p> <p style="text-align: center;"><b>OR</b></p> <p style="text-align: center;"><b>1</b> <b>mark</b></p>
31	<p><b>Q. State the advantages of .....</b></p> <p><b>Ans. Any three of the following:</b></p> <p>(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.</p> <p>(ii) Expanding and collapsing level of data to focus on results and providing from details to the summary of data for areas of interest.</p> <p>(iii) Moving rows to column or columns to rows (or pivoting) to see different summaries of the source data.</p> <p>(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.</p> <p>(v) Presenting concise, attractive and annotated online or printed reports.</p> <p>(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.</p>	<p style="text-align: center;"><b>1 x 3</b> <b>=</b> <b>3</b> <b>marks</b></p>

32	<p><b>Q. Name the error which.....</b></p> <p><b>Ans.</b> 1. Name of the Error is: Correct a #NAME? Error This error occurs when Excel doesn't recognize text in a formula.</p> <p>Solution: <b>(Any two)</b> (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.</p>	<p><b>3 marks</b></p>
33	<p><b>Q. (a) What is data .....</b></p> <p><b>Ans.</b> 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> <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> <p style="text-align: center;"><b>OR</b></p> <p><b>Q. (b) Explain 'ROUND' function.....</b></p> <p><b>Ans.</b> 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: (a) If Num_digits is greater than 0 (Zero) then number is rounded to the specified number of decimal places. (b) If Num digits is 0, then number is rounded to the nearest digit. (c) If Num digits is less than 0 than number is rounded to the left of the decimal point.</p>	<p><b>1</b></p> <p><b>+</b></p> <p><b>(1 x 3) = 4 marks</b></p> <p><b>OR</b></p> <p><b>1</b></p> <p><b>+</b></p> <p><b>1</b></p> <p><b>+</b></p> <p><b>2</b></p> <p><b>=</b></p> <p><b>4 marks</b></p>
34	<p><b>Q. Which function can be used as an alternate.....</b></p> <p><b>Ans.</b> LOOKUP function can be used as an alternative to 'IF' function for elaborate tests that exceed the time + for nesting of IF Function LOOKUP function has two forms.</p>	

