

MARKING SCHEME
STRICTLY CONFIDENTIAL
(FOR INTERNAL AND RESTRICTED USE ONLY)
SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025
ACCOUNTANCY (SUBJECT CODE—055)
(QUESTION PAPER CODE—67/4/2)

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 totalled 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 0-80 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 totalling 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 totalling on the title page.
 - Wrong totalling 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 totalling 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 totalled 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.

	PART A (ACCOUNTING FOR PARTNERSHIP FIRMS AND COMPANIES)	
1	Q. Rajat and Samar were partners Ans. (A) - ₹ 7,50,000	1 mark
2	Q. Elvis, Finch and Gordan entered into Ans. (B) - ₹ 3,00,000	1 mark
3	(a) Q. 'Reserve Capital' can be Ans. (B) - only at the time of winding up of the company. <u>OR</u> (b) Q. An offer of securities or invitation to Ans. (C) - Private Placement.	1 mark <u>OR</u> 1 mark
4	Q. Diksha Ltd. invited applications for issuing Ans. (A) -- ₹ 22,00,000	1 mark
5	Q. The business of a partnership firm Ans. (D) - Mutual Agency	1 mark
6	Q. Reema, Meesha and Shikha were partners Ans. (C) - ₹ 50,000	1 mark
7	Q. White, Shaun and Todd were partners Ans. (B) – Bank A/c	1 mark
8	Q. Neeru and Pooja were partners Ans. (D) - ₹ 10,00,000	1 mark
9	Q. Assertion (A): Partners' salary is debited Ans. (A) -- Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).	1 mark
10	Q. Kabir and Lara were partners Ans. (C) - ₹ 6,00,000	1 mark
11	Q. Prakhar and Rajan were partners Ans. (A) - 3:2	1 mark
12	(a) Q. Tavish, Umesh and Varun were partners Ans. (A) - $\frac{21}{72}$ <u>OR</u>	1 mark <u>OR</u>

	<table><tr><th>Particulars</th><th>₹</th></tr><tr><td>General Reserve</td><td>10,00,000</td></tr><tr><td>Debit Balance of Profit and Loss Account</td><td>(2,00,000)</td></tr><tr><td>Goodwill of the firm</td><td>20,00,000</td></tr><tr><td>Revaluation Profit</td><td><u>7,00,000</u></td></tr><tr><td>Total</td><td><u>35,00,000</u></td></tr></table> <p>Nishu Sacrifices = $\frac{3}{20} \times 35,00,000 = ₹ 5,25,000$, Rishu Gains = $\frac{1}{20} \times 35,00,000 = ₹ 1,75,000$ Kishu Gains = $\frac{2}{20} \times 35,00,000 = ₹ 3,50,000$.</p>	Particulars	₹	General Reserve	10,00,000	Debit Balance of Profit and Loss Account	(2,00,000)	Goodwill of the firm	20,00,000	Revaluation Profit	<u>7,00,000</u>	Total	<u>35,00,000</u>	<p>+</p> <p>(1)</p> <p>= 3 marks</p>				
Particulars	₹																	
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18	<p>Q. Sudhir and Balbir were partners.....</p> <p>Ans</p> <p style="text-align: center;">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>2024 April 1</td><td>Investment Fluctuation Fund A/c Dr. To Investment A/c (Investment Fluctuation Fund of ₹ 15,00,000 used to cover loss on investment)</td><td></td><td>15,00,000</td><td>15,00,000</td></tr><tr><td>2024 April 1</td><td>Workmen Compensation Fund A/c Dr. To Workmen Compensation Claim A/c To Sudhir's Capital A/c To Balbir's Capital A/c (Workmen Compensation Claim of ₹ 41,00,000 covered from Workmen Compensation Fund and ₹ 9,00,000 transferred to old partners' capital in old ratio)</td><td></td><td>50,00,000</td><td>41,00,000 5,00,000 4,00,000</td></tr></table>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	2024 April 1	Investment Fluctuation Fund A/c Dr. To Investment A/c (Investment Fluctuation Fund of ₹ 15,00,000 used to cover loss on investment)		15,00,000	15,00,000	2024 April 1	Workmen Compensation Fund A/c Dr. To Workmen Compensation Claim A/c To Sudhir's Capital A/c To Balbir's Capital A/c (Workmen Compensation Claim of ₹ 41,00,000 covered from Workmen Compensation Fund and ₹ 9,00,000 transferred to old partners' capital in old ratio)		50,00,000	41,00,000 5,00,000 4,00,000	<p>(1½)</p> <p>+</p> <p>(1½)</p> <p>= 3 marks</p>	
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)														
2024 April 1	Investment Fluctuation Fund A/c Dr. To Investment A/c (Investment Fluctuation Fund of ₹ 15,00,000 used to cover loss on investment)		15,00,000	15,00,000														
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19	<p>(a) Q. Abhay and Sujoy entered into partnership</p> <p>Ans.</p> <p style="text-align: center;">Profit and Loss Appropriation Account for the year ended 31st March 2024</p> <table><tr><th colspan="2">Dr.</th><th colspan="2">Cr.</th></tr><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>To Profit transferred to Abhay's Capital 4,00,000 Sujoy's Capital <u>3,00,000</u></td><td>7,00,000</td><td>By P&L A/c - (Net Profit) By Interest on Drawings Abhay's 30,000 Sujoy's <u>20,000</u></td><td>6,50,000 50,000</td></tr><tr><td></td><td>7,00,000</td><td></td><td>7,00,000</td></tr></table> <p style="text-align: center;">OR</p> <p>(b) Q. Sonia and Shruti were partners</p> <p>Ans.(i)</p> <p>Sonia's share of profit = $\frac{5}{8} \times 24,00,000 = ₹ 15,00,000$ Shruti's share of profit = $\frac{3}{8} \times 24,00,000 = ₹ 9,00,000$ (Note – No Interest on Capital will be provided)</p>	Dr.		Cr.		Particulars	Amount (₹)	Particulars	Amount (₹)	To Profit transferred to Abhay's Capital 4,00,000 Sujoy's Capital <u>3,00,000</u>	7,00,000	By P&L A/c - (Net Profit) By Interest on Drawings Abhay's 30,000 Sujoy's <u>20,000</u>	6,50,000 50,000		7,00,000		7,00,000	<p>(1x3) = 3 marks</p> <p>OR</p> <p>(1½)</p> <p>+</p>
Dr.		Cr.																
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	7,00,000		7,00,000															

	<p>(ii)</p> <p>Sonia's share of profit = $5/8 \times (24,00,000 - 4,00,000) = ₹ 12,50,000$ Shruti's share of profit = $3/8 \times (24,00,000 - 4,00,000) = ₹ 7,50,000$</p> <p>Working :</p> <p>Sonia's Interest on Capital = $10/100 \times 25,00,000 = ₹ 2,50,000$ Shruti's Interest on Capital = $10/100 \times 15,00,000 = ₹ 1,50,000$ <u>₹ 4,00,000</u></p> <p>Note: Full credit to be given if a student has calculated share of profit by preparing P/L Appropriation A/c</p>	<p>(1½)</p> <p>= 3 marks</p>																														
20	<p>(a) Q. Mallark Ltd. purchased assets Ans.</p> <p style="text-align: center;">Books of Mallark 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>Assets A/c Dr. Goodwill A/c Dr. To Liabilities A/c To Naroha Ltd. (Business of Naroha Ltd. taken over at ₹ 36,00,000)</td><td></td><td>40,00,000 1,00,000</td><td>5,00,000 36,00,000</td></tr><tr><td></td><td>Naroha Ltd. Dr. To 7% Debentures A/c To Securities Premium A/c (issued 30,000, 7% Debentures of ₹ 100 each at a premium of 20%)</td><td></td><td>36,00,000</td><td>30,00,000 6,00,000</td></tr></table> <p style="text-align: center;"><u>OR</u></p> <p>(b) Q. Sunlock Ltd. purchased assets Ans.</p> <p style="text-align: center;">Books of Sunlock 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>Assets A/c Dr. To Liabilities A/c To Moondock Ltd. To Capital Reserve A/c (Business of Moondock Ltd. taken over at ₹ 41,40,000)</td><td></td><td>50,00,000</td><td>6,00,000 41,40,000 2,60,000</td></tr><tr><td></td><td>Moondock Ltd. Dr. Discount on Issue of Debentures A/c Dr. To 8% Debentures A/c (Issued 46,000, 8% Debentures of ₹ 100 each at a discount of 10%)</td><td></td><td>41,40,000 4,60,000</td><td>46,00,000</td></tr></table>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		Assets A/c Dr. Goodwill A/c Dr. To Liabilities A/c To Naroha Ltd. (Business of Naroha Ltd. taken over at ₹ 36,00,000)		40,00,000 1,00,000	5,00,000 36,00,000		Naroha Ltd. Dr. To 7% Debentures A/c To Securities Premium A/c (issued 30,000, 7% Debentures of ₹ 100 each at a premium of 20%)		36,00,000	30,00,000 6,00,000	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		Assets A/c Dr. To Liabilities A/c To Moondock Ltd. To Capital Reserve A/c (Business of Moondock Ltd. taken over at ₹ 41,40,000)		50,00,000	6,00,000 41,40,000 2,60,000		Moondock Ltd. Dr. Discount on Issue of Debentures A/c Dr. To 8% Debentures A/c (Issued 46,000, 8% Debentures of ₹ 100 each at a discount of 10%)		41,40,000 4,60,000	46,00,000	<p>(1½)</p> <p>+</p> <p>(1½)</p> <p>= 3 marks</p> <p><u>OR</u></p> <p>(1½)</p> <p>+</p> <p>(1½)</p> <p>= 3 marks</p>
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)																												
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	Naroha Ltd. Dr. To 7% Debentures A/c To Securities Premium A/c (issued 30,000, 7% Debentures of ₹ 100 each at a premium of 20%)		36,00,000	30,00,000 6,00,000																												
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)																												
	Assets A/c Dr. To Liabilities A/c To Moondock Ltd. To Capital Reserve A/c (Business of Moondock Ltd. taken over at ₹ 41,40,000)		50,00,000	6,00,000 41,40,000 2,60,000																												
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21	<div>Q. PQ Ltd. invited applications for issuing</div> <div>Ans.</div> <div>Books of PQ Ltd. 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 (Application amount received on 6,000 debentures)</td><td></td><td>1,80,000</td><td>1,80,000</td></tr><tr><td></td><td>Debenture Application A/c Dr. To 11% Debentures A/c (Application amount transferred to debentures a/c)</td><td></td><td>1,80,000</td><td>1,80,000</td></tr><tr><td></td><td>Debenture Allotment A/c Dr. To 11% Debentures A/c To Securities Premium A/c (Allotment amount due on 6,000 debentures including premium)</td><td></td><td>4,80,000</td><td>4,20,000 60,000</td></tr><tr><td></td><td>Bank A/c Dr. To Debenture Allotment A/c (Allotment amount received)</td><td></td><td>4,80,000</td><td>4,80,000</td></tr></table>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		Bank A/c Dr. To Debenture Application A/c (Application amount received on 6,000 debentures)		1,80,000	1,80,000		Debenture Application A/c Dr. To 11% Debentures A/c (Application amount transferred to debentures a/c)		1,80,000	1,80,000		Debenture Allotment A/c Dr. To 11% Debentures A/c To Securities Premium A/c (Allotment amount due on 6,000 debentures including premium)		4,80,000	4,20,000 60,000		Bank A/c Dr. To Debenture Allotment A/c (Allotment amount received)		4,80,000	4,80,000	<div>(1 x 4) = 4 marks</div>																	
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)																																								
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	Bank A/c Dr. To Debenture Allotment A/c (Allotment amount received)		4,80,000	4,80,000																																								
22	<div>Q. Gopal, Heera and Iqbal were partners</div> <div>Ans.</div> <div>Dr. Iqbal's Executor's Account Cr.</div> <table><tr><th>Date</th><th>Particulars</th><th>₹</th><th>Date</th><th>Particulars</th><th>₹</th></tr><tr><td>2023 March 31</td><td>To Bank A/c (½)</td><td>2,40,000</td><td>2022 April 1</td><td>By Iqbal's Capital A/c (1)</td><td>4,00,000</td></tr><tr><td>"</td><td>To balance c/d (½)</td><td>2,00,000</td><td>2023 March 31</td><td>By Interest A/c (½)</td><td>40,000</td></tr><tr><td></td><td></td><td>4,40,000</td><td></td><td></td><td>4,40,000</td></tr><tr><td>2024 March 31</td><td>To Bank A/c (½)</td><td>2,20,000</td><td>2023 April 1</td><td>By balance b/d (½)</td><td>2,00,000</td></tr><tr><td></td><td></td><td>2,20,000</td><td>2024 March 31</td><td>By Interest A/c (½)</td><td>20,000</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td>2,20,000</td></tr></table>	Date	Particulars	₹	Date	Particulars	₹	2023 March 31	To Bank A/c (½)	2,40,000	2022 April 1	By Iqbal's Capital A/c (1)	4,00,000	"	To balance c/d (½)	2,00,000	2023 March 31	By Interest A/c (½)	40,000			4,40,000			4,40,000	2024 March 31	To Bank A/c (½)	2,20,000	2023 April 1	By balance b/d (½)	2,00,000			2,20,000	2024 March 31	By Interest A/c (½)	20,000						2,20,000	<div>= 4 marks</div>
Date	Particulars	₹	Date	Particulars	₹																																							
2023 March 31	To Bank A/c (½)	2,40,000	2022 April 1	By Iqbal's Capital A/c (1)	4,00,000																																							
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		2,20,000	2024 March 31	By Interest A/c (½)	20,000																																							
					2,20,000																																							
23	<div>Q. Manav and Namit were partners</div> <div>Ans.</div>																																											

Dr.	Realisation Account		Cr.		
	Particulars	Amount (₹)	Particulars	Amount (₹)	
	To Sundry Assets t/f: (1)		By Sundry Liabilities t/f: (½)		
	Machinery 8,00,000		Bank Overdraft 9,00,000		
	Investments 5,00,000		Creditors <u>10,00,000</u>	19,00,000	
	Debtors 12,00,000				
	Stock <u>3,00,000</u>	28,00,000	By Manav's Capital A/c (½)	6,00,000	
	To Namit's Capital A/c (1)	1,00,000	(Investment)		
	(Realisation Expenses)		By Bank A/c (Debtors) (½)	10,00,000	
	To Bank A/c (Bank O/d) (1)	9,00,000	By Bank A/c (Machinery) (½)	4,00,000	
	To Profit transferred to				
	Partners' Capital A/c (1)				
	Manav 60,000				
	Namit <u>40,000</u>	1,00,000			
		39,00,000		39,00,000	

= 6
marks

24 (a) Q. Centurian Ltd. invited applications

Ans

Books of Centurian Ltd.

JOURNAL

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
	Bank A/c Dr. To Equity Share Application and Allotment A/c (Application amount received on 3,00,000 shares)		60,00,000	60,00,000	(1)
	Equity Share Application and Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium A/c To Calls in Advance A/c To Bank A/c (Application amount transferred to share capital, securities premium, calls in advance and returned)		60,00,000	6,00,000 34,00,000 15,00,000 5,00,000	+ (1½)
	Equity Share First and Final Call A/c Dr. To Equity Share Capital A/c To Securities Premium A/c (First and Final call amount due on 2,00,000 shares)		20,00,000	14,00,000 6,00,000	+ (1)
	Bank A/c Dr. Calls in Advance A/c Dr. Calls in Arrear A/c Dr. To Equity Share First and Final Call A/c (First and Final call received with exception on 1,500 shares and calls in advance adjusted)		4,95,000 15,00,000 5,000	20,00,000	+ (1½)
	Equity Share Capital A/c Dr. Securities Premium A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c (1500 shares forfeited due to non-payment of first and final call money)		15,000 4,500	14,500 5,000	+ (1)

= 6
marks

OR

OR

b) Q. Romerio Ltd. issued ₹ 80,00,000, 8% Debentures

Ans.

**Books of Romerio Ltd.
JOURNAL**

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)
2023 April 1	Bank A/c Dr. To Debenture Application and Allotment A/c (Application amount received on 80,000 debentures)		80,00,000	80,00,000
"	Debenture Application and Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 8% Debentures A/c To Premium on Redemption of Debentures A/c (Application amount transferred to debentures a/c and provision made for premium on redemption of debentures)		80,00,000 4,00,000	80,00,000 4,00,000
2024 March 31	Interest on Debenture A/c Dr. To Debenture Holders A/c (Interest on debentures due)		6,40,000	6,40,000
"	Debenture Holders A/c Dr. To Bank A/c (Interest on debentures paid)		6,40,000	6,40,000
"	Statement of Profit and Loss Dr. To Interest on Debenture A/c (Interest on debentures written off.)		6,40,000	6,40,000
"	Securities Premium A/c Dr. Statement of Profit and Loss Dr. To Loss on Issue of Debenture A/c (Loss on issue of debentures written off)		3,00,000 1,00,000	4,00,000

(1 x 6)
= 6
marks

25 (a) Q. Atharv and Anmol were partners

Ans.

Dr.		Revaluation Account		Cr.	
Particulars	Amount (₹)	Particulars		Amount (₹)	
To Fixed Assets	1,40,000	By Loss t/f to Capital A/c			
To Stock	70,000	Atharv	1,50,000		
		Anmol	<u>60,000</u>	2,10,000	
	<u>2,10,000</u>			<u>2,10,000</u>	

(½x3
= 1½)

+

<div>Dr.</div> <table><tr><th>Particulars</th><th>Atharv (₹)</th><th>Anmol (₹)</th><th>Surya (₹)</th></tr><tr><td>To Revaluation A/c (½)</td><td>1,50,000</td><td>60,000</td><td>-</td></tr><tr><td>To Cash A/c (1)</td><td>4,00,000</td><td>3,90,000</td><td></td></tr><tr><td>To balance c/d (1)</td><td>6,00,000</td><td>1,50,000</td><td>3,00,000</td></tr><tr><td>11,50,000</td><td>6,00,000</td><td>3,00,000</td></tr></table>	Particulars	Atharv (₹)	Anmol (₹)	Surya (₹)	To Revaluation A/c (½)	1,50,000	60,000	-	To Cash A/c (1)	4,00,000	3,90,000		To balance c/d (1)	6,00,000	1,50,000	3,00,000	11,50,000	6,00,000	3,00,000	<div>Partners' Capital Accounts</div> <div>Cr.</div> <table><tr><th>Particulars</th><th>Atharv (₹)</th><th>Anmol (₹)</th><th>Surya (₹)</th></tr><tr><td>By balance b/d</td><td>8,00,000</td><td>4,00,000</td><td>-</td></tr><tr><td>By General Reserve A/c (½)</td><td>2,50,000</td><td>1,00,000</td><td>-</td></tr><tr><td>By Cash A/c (½)</td><td>-</td><td>-</td><td>3,00,000</td></tr><tr><td>By Premium for Goodwill A/c (1)</td><td>1,00,000</td><td>1,00,000</td><td>-</td></tr><tr><td>11,50,000</td><td>6,00,000</td><td>3,00,000</td></tr></table>				Particulars	Atharv (₹)	Anmol (₹)	Surya (₹)	By balance b/d	8,00,000	4,00,000	-	By General Reserve A/c (½)	2,50,000	1,00,000	-	By Cash A/c (½)	-	-	3,00,000	By Premium for Goodwill A/c (1)	1,00,000	1,00,000	-	11,50,000	6,00,000	3,00,000	<div>(4½)</div> <div>= 6 marks</div> <div>OR</div>																				
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<div>= 6 marks</div>																																																																			

26	<p>Q. Following is the extract of the Balance Sheet of Sankalp Ltd. as per</p> <p>Ans.</p> <p>(i) (C) - ₹ 5,00,000</p> <p>(ii) (A) - 10,000</p> <p>(iii) (C) - ₹ 1,00,000</p> <p>(iv) (B) - ₹ 80,000</p> <p>(v) (D) - ₹ 70,000</p> <p>(vi) (A) - NIL</p>	<p>(1 x 6)</p> <p>= 6 marks</p>																
	<p>PART B</p> <p>OPTION - I</p> <p>(ANALYSIS OF FINANCIAL STATEMENTS)</p>																	
27	<p>(a) Q. Cash Flow Statement is prepared</p> <p>Ans. (A) – Accounting Standard 3</p> <p><u>OR</u></p> <p>(b) Q. Which of the following statements</p> <p>Ans. (D) - Payment of employee benefit expenses will result in cash outflow from operating activities.</p>	<p>1 mark</p> <p><u>OR</u></p> <p>1 mark</p>																
28	<p>(a) Q. The tool of</p> <p>Ans. (D) - Comparative Statements</p> <p><u>OR</u></p> <p>(b) Q. While preparing Common Size Statement</p> <p>Ans. (A) - Revenue from Operations</p>	<p>1 mark</p> <p><u>OR</u></p> <p>1 mark</p>																
29	<p>Q. Statement I : Snow Ltd. made a net profit</p> <p>Ans.(D) -- Both the Statements are true</p>	<p>1 mark</p>																
30	<p>Q. The Quick Ratio of a company</p> <p>Ans.(D) - Purchase of goods for cash</p>	<p>1 mark</p>																
31	<p>Q. Classify the following items under major heads and sub heads.</p> <p>Ans.</p> <table><tr><th>S.N.</th><th>Item</th><th>Major Head</th><th>Sub Head</th></tr><tr><td>(a)</td><td>Calls in Advance</td><td>Current Liabilities</td><td>Other Current Liabilities</td></tr><tr><td>(b)</td><td>Work in Progress</td><td>Current Assets</td><td>Inventories</td></tr><tr><td>(c)</td><td>Bank Overdraft</td><td>Current Liabilities</td><td>Short Term Borrowings</td></tr></table>	S.N.	Item	Major Head	Sub Head	(a)	Calls in Advance	Current Liabilities	Other Current Liabilities	(b)	Work in Progress	Current Assets	Inventories	(c)	Bank Overdraft	Current Liabilities	Short Term Borrowings	<p>(½ x6)</p> <p>= 3 marks</p>
S.N.	Item	Major Head	Sub Head															
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(b)	Work in Progress	Current Assets	Inventories															
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32	<p>Q. From the following information</p> <p>Ans.</p> <p style="text-align: center;">In the books of Betanik Ltd. Common Size Statement of Profit and Loss for the year ended 31st March 2024</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Absolute Amounts 31.3.2024 ₹</th><th>% of Revenue from Operations 31.3.2024</th></tr> </thead> <tbody> <tr> <td>I. INCOME</td><td></td><td></td></tr> <tr> <td>Revenue from Operations</td><td>80,00,000</td><td>100</td></tr> <tr> <td>TOTAL REVENUE</td><td>80,00,000</td><td>100</td></tr> <tr> <td>II. EXPENSES</td><td></td><td></td></tr> <tr> <td>Purchase of Stock in Trade</td><td>8,00,000</td><td>10</td></tr> <tr> <td>Other Expenses</td><td>80,000</td><td>1</td></tr> <tr> <td>TOTAL EXPENSES</td><td>8,80,000</td><td>11</td></tr> <tr> <td>III. Profit Before Tax (I-II)</td><td>71,20,000</td><td>89</td></tr> <tr> <td>IV. Tax</td><td>35,60,000</td><td>44.5</td></tr> <tr> <td>V. Profit After Tax</td><td>35,60,000</td><td>44.5</td></tr> </tbody> </table>	Particulars	Absolute Amounts 31.3.2024 ₹	% of Revenue from Operations 31.3.2024	I. INCOME			Revenue from Operations	80,00,000	100	TOTAL REVENUE	80,00,000	100	II. EXPENSES			Purchase of Stock in Trade	8,00,000	10	Other Expenses	80,000	1	TOTAL EXPENSES	8,80,000	11	III. Profit Before Tax (I-II)	71,20,000	89	IV. Tax	35,60,000	44.5	V. Profit After Tax	35,60,000	44.5	<p>(½)</p> <p>(½)</p> <p>(½)</p> <p>(½)</p> <p>(½)</p> <p>(½)</p> <p>= 3 marks</p>
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33	<p>(a) Q. From the following information, calculate Interest</p> <p>Ans.</p> <ul style="list-style-type: none"> Interest Coverage Ratio = $\frac{\text{Profit Before Interest and Tax}}{\text{Interest on Long Term borrowings}}$ Profit Before Tax = Profit After Tax x 100/70 = 6,30,000 x 100/70 = ₹ 9,00,000 Profit Before Interest and Tax = Profit Before Tax + Interest on Debentures = 9,00,000 + 3,00,000 = ₹ 12,00,000 Interest Coverage Ratio = $\frac{12,00,000}{3,00,000}$ = 4 times <p style="text-align: center;"><u>OR</u></p> <p>(b) Q. Calculate the amount of Opening</p> <p>Ans.</p> <ul style="list-style-type: none"> Trade Receivable Turnover Ratio = $\frac{\text{Net Credit Revenue from Operations}}{\text{Average Trade Receivable}}$ Revenue from Operation = Cost of Revenue from Operation + Gross Profit Revenue from Operation = 8,00,000 + 1/5 of Revenue from Operation 4/5 Revenue from Operation = 8,00,000 Revenue from Operation = 8,00,000 x 5/4 Revenue from Operation = ₹ 10,00,000 	<p>(1)</p> <p>+</p> <p>(1)</p> <p>+</p> <p>(1)</p> <p>+</p> <p>(1)</p> <p>= 4 marks</p> <p><u>OR</u></p> <p>(½)</p> <p>+</p> <p>(1)</p>																																	

	<ul style="list-style-type: none">Revenue from Operation = Cash Revenue from Operation + Credit Revenue from Operation $10,00,000 = 1/4 \text{ Credit Revenue from Operation} + \text{Credit Revenue from Operation}$ $10,00,000 = 5/4 \text{ Credit Revenue from Operation}$ $10,00,000 \times 4/5 = \text{Credit Revenue from Operation}$ $\text{₹ } 8,00,000 = \text{Credit Revenue from Operation}$$5 = \frac{8,00,000}{\text{Average Trade Receivable}}$ Average Trade Receivable = ₹ 1,60,000Average Trade Receivable = $\frac{\text{Opening Trade Receivables} + \text{Closing Trade Receivable}}{2}$ Average Trade Receivable = $\frac{\text{Opening Trade Receivables} + \text{Opening Trade Receivable} + 40,000}{2}$ $1,60,000 \times 2 = 2 \times \text{Opening Trade Receivable} + 40,000$ $3,20,000 - 40,000 = 2 \times \text{Opening Trade Receivable}$ $2,80,000 / 2 = \text{Opening Trade Receivable}$ $\text{₹ } 1,40,000 = \text{Opening Trade Receivable}$ $\text{₹ } 1,80,000 = \text{Closing Trade Receivable}$	<div>+</div> <div>(1)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> <div>+</div> <div>(½)</div> 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	<p>(2) Help to present: When you want to present information in as little time as possible, Graphing plays a key role. Graphs provide the ideas and information in such a way that they catch the attention of users of information and they also appreciate the less time-consuming presentation which helps in taking quick decisions.</p> <p>(3) Help to Convince: Different characteristics of data can be presented in such a way that it convinces the seeker. Graphs have the ability to take large amounts of information and make them into exhibitions that are easily used to persuade.</p>	<p>(1 x 3) = 3 marks</p>
33	<p>(a) Q. What are the different phases Ans. Different phases of accounting cycles which can be processed through computer are as Follows:</p> <ol style="list-style-type: none"> 1. Analysis of business transactions. 2. Posting of Journal entries to ledger accounts. 3. Preparation of trial balance from balances of accounts. 4. Review of accounts and making of necessary adjustments. 5. Posting of adjustments to ledger and preparation of adjusted trial balance. 6. Adjusted trail balance in used to prepare Profit and Loss account and Balance Sheet. 7. Financial statements are prepared from the finally adjusted ledger and balancing the accounts. <p style="text-align: center;"><u>OR</u></p> <p>(b) Q. List eight uses of accounting Ans. Uses of accounting software. (Any 8)</p> <ol style="list-style-type: none"> 1. It can perform all basic accounting functions. 2. Manage the stores 3. Can perform the job of 'Costing' 4. Manage payroll 5. Can get many Management Information System reports which are useful for day-to-day function. 6. File Tax returns like prepare VAT Forms, TDS returns, etc. 7. Maintain budgets 8. Calculate interest on pending amounts. 9. Manage data over different locations and synchronize it. 	<p>4 marks</p> <p style="text-align: center;"><u>OR</u></p> <p>(½x 8) = 4 marks</p>
34	<p>Q. Which error appears when there is Ans Correct #NUM! ERROR will appear if the formula or function will contain invalid numeric value.</p> <p>To correct it:</p> <ol style="list-style-type: none"> 1. Optionally, click the cell that displays the error, and click the button that appears and then click "Show Calculation Steps." 2. Review the possible causes and solutions – Using the unacceptable argument in a function that requires a numeric argument. 3. Make sure that arguments used in the function are numbers using a worksheet function that iterates, such as IRR or RATE and the function cannot find a result. 4. Use a different starting value for worksheet function. 5. Change the number of times Microsoft Office Excel iterates formulas. 	<p>(1) +</p> <p>(5) = 6 marks</p>