MARKING SCHEME
STRICTLY CONFIDENTIAL
(FOR INTERNAL AND RESTRICTED USE ONLY)
SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025
ACCOUNTANCY (SUBJECT CODE—055)
(QUESTION PAPER CODE—67/6/1)

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 **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 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.

	MARKING SCHEME SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025 SUBJECT: ACCOUNTANCY 055 (PAPER CODE-67/6/1)	
Q. No.	**EXPECTED ANSWER / VALUE POINTS**	**Marks**
	PART—A (Accounting for Partnership Firms and Companies)	
1.	**Q. A, B and C were partners in a firm……………….** **Ans.** (B) 3:3:2:2	**1 mark**
2.	**Q. Ravi, Mohan and Vinod were partners in a firm …………….** **Ans.** (D) 5	**1 mark**
3.	**Q. There are two statements Assertion(A) and Reason(R):** **Ans.** (C) Assertion(A) is correct, but Reason(R) is incorrect.	**1 mark**
4.	**Q.(a) A portion of the uncalled capital reserved by a company………** **Ans.** (C) Reserve capital **OR** **Q.(b) When applications for more shares of a company are received……** **Ans.** (A) Over subscription	**1 mark** **OR** **1 mark**
5.	**Q.(a) Manav, Mayank and Manish were partners……………..** **Ans.** (A) | | Particulars | Dr. Amount(₹) | Cr. Amount(₹) | | (A) | Manav's Capital A/c Dr. Mayank's Capital A/c Dr. Manish's Capital A/c Dr. To Profit and Loss A/c | 30,000 18,000 12,000 | 60,000 | **OR** **Q.(b) Murthy and Madhavan were partners……………………..** **Ans.** (C) ₹84,000	**1 mark** **OR** **1 mark**
6.	**Q.(a) Manas Ltd. forfeited 600 shares……………….** **Ans.** (D) Credited by ₹3,000 **OR** **Q.(b) Rajesh Ltd. forfeited 300 equity shares……………………** **Ans.** (A) ₹10,000	**1 mark** **OR** **1 mark**
7.	**Q. Shyamla Ltd. purchased machinery of ………………………..** **Ans.** (A) 10,000	**1 mark**
8.	**Q.(a) Mohan, a partner, withdrew ………………………………** **Ans.** (B) ₹4,800	**1 mark**

OR — OR

Q.(b) The following account is debited …………………………

Ans. (C) Interest on Capital Account — **1 mark**

9. **Q. Daman, Mohit and Paras were partners in a firm………………**

Ans. (A) 21:11 — **1 mark**

10. **Q. In the event of dissolution of a partnership firm, ………………**

Ans. (D) (i) First out of profits, (ii) Next out of capital of partners, (iii) Lastly, if necessary, by the partners individually in their profit sharing ratio. — **1 mark**

11. **Q. Ashok and Avinash were partners in a firm……………………..**

Ans. (A) Reduced by ₹2,50,000 — **1 mark**

12. **Q. Debentures which can be transferred by way of delivery………**

Ans. (D) Bearer Debentures — **1 mark**

13. **Q. Java Ltd. forfeited 600 equity shares ………………………………**

Ans. (B) ₹30,000 — **1 mark**

14. **Q. Uma and Veena were partners in a firm sharing profits and losses……..**

Ans. (A) ₹5,76,000 — **1 mark**

15. **Q.(a) Sona, Mona and Raghav were partners in a firm………………….**

Ans. (B) ₹1,80,000 — **1 mark**

OR — **OR**

Q.(b) Giri and Shyam were partners in a firm………………………….

Ans. (C) ₹3,40,000 — **1 mark**

16. **Q. Sharma, Verma and Khan were partners in a firm…………………..**

Ans. (B) Profit and Loss Suspense Account will be debited by ₹90,000 and Khan's Capital Account will be credited by ₹90,000. — **1 mark**

17. **Q. On 1st April, 2023, Jain and Gupta………………………………………**

Ans.

Dr. **Partners' Current A/c** **Cr.**

Particulars	Jain(₹)	Gupta(₹)	Particulars	Jain(₹)	Gupta(₹)
To Drawings A/c $\boxed{\frac{1}{2}}$	50,000	60,000	By Interest on capital A/c $\boxed{1}$	1,42,500	1,35,000
To Interest on drawings A/c $\boxed{\frac{1}{2}}$	4,500	5,400	By Profit & Loss Appropriation A/c $\boxed{\frac{1}{2}}$	72,000	48,000
To balance c/d $\boxed{\frac{1}{2}}$	1,60,000	1,17,600			
	2,14,500	**1,83,000**		**2,14,500**	**1,83,000**

3 marks

18. **Q. (a) Aman, Raj and Suresh were partners in a firm sharing…………………..**

Ans.

In the books of Aman, Raj and Suresh
Profit and Loss Appropriation A/c
Dr. For the year ending 31 March, 2024 Cr.

Particulars	Amount(₹)	Particulars	Amount(₹)
To Profit transferred to: Aman's capital A/c 2,50,000 Less: Deficiency borne (50,000)	2,00,000 $\boxed{\frac{1}{2}}$	By Profit and Loss A/c (Net Profit) $\boxed{1}$	8,00,000
Raj's capital A/c 1,50,000 Less: Deficiency borne (50,000)	1,00,000 $\boxed{\frac{1}{2}}$		
Suresh's capital A/c 4,00,000 Add: Deficiency recovered from Aman 50,000 Raj 50,000	5,00,000 $\boxed{1}$		
	8,00,000		**8,00,000**

3 marks

OR

Q.(b) Jay and Vijay were partners in a firm……………………….

Ans.

In the books of Jay and Vijay
Journal

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)
2024 April 1	Vijay's Current A/c Dr. To Jay's Current A/c (Rectification entry for interest on capital provided at 9% instead of 8%)		2,200	2,200

1 ½

+

Working notes:

Adjustment Table

Particulars	Jay(₹)	Vijay(₹)	Total(₹)
1% Excess Interest on capital taken back	9,000 Dr.	7,000 Dr.	16,000 Cr.
Profit of ₹16,000 distributed in the profit sharing ratio 7:3	11,200 Cr.	4,800 Cr.	16,000 Dr.
Net Effect	2,200 Cr.	2,200 Dr.	------

(Note: Full credit is to be given if an examinee has shown working notes correctly in any other manner)

1 ½
=
3 marks

19. **Q. (a) Sandhya Ltd. took over the assets…………………….**

Ans.

In the books of Sandhya Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)	
	Sundry Assets A/c Dr. To Sundry Liabilities A/c To Guman Ltd. To Capital Reserve A/c (Assets and liabilities of Guman Ltd. taken over)		50,00,000	 7,00,000 40,00,000 3,00,000	1 +
	Guman Ltd. Dr. To 9% Debentures A/c To Securities Premium A/c (Purchase consideration settled by issue of 32,000 9% debentures of ₹100 each at 25% premium)		40,00,000	 32,00,000 8,00,000	2 = 3 marks

OR

OR

Q.(b) Pass necessary journal entries in the books of ………………..

Ans.

In the books of RR Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)	
	(i) Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on 9000 9% debentures of ₹100 each issued at 10% discount)		8,10,000	8,10,000	½
	Debenture Application and Allotment A/c Dr. Loss on issue of Debentures A/c Dr. To 9% Debentures A/c To Premium on Redemption of Debentures A/c (9,000 9% debentures of ₹100 each, issued at 10% discount, redeemable at 5% premium) OR Debenture Application and Allotment A/c Dr. Discount on issue of Debentures A/c Dr. Loss on issue of Debentures A/c Dr. To 9% Debentures A/c To Premium on Redemption of Debentures A/c (9,000 9% debentures of ₹100 each, issued at 10% discount, redeemable at 5% premium)		8,10,000 1,35,000 8,10,000 90,000 45,000	 9,00,000 45,000 9,00,000 45,000	+ 1 +

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)	
	(ii) Bank A/c Dr. To Debenture Application and Allotment A/c		5,50,000	5,50,000	½

Date	Particulars	L.F.	Dr. (₹)	Cr. (₹)
	(Application money received on 5,000 11% debentures of ₹100 each issued at 10% premium)			
	Debenture Application and Allotment A/c Dr. Loss on issue of Debentures A/c Dr. To 11% Debentures A/c To Securities Premium A/c To Premium on redemption of Debentures A/c (5,000 11% debentures of ₹100 each, issued at 10% premium, redeemable at 5% premium)		5,50,000 25,000	 5,00,000 50,000 25,000

\+

1

=

3 marks

20. Q. Jeevan and Kavi were partners in a firm with capitals …………………

Ans.

Goodwill = Average Super profit/Super Profit x Number of years' purchase

Super Profits= Average Profits – Normal Profits

Average profits= $\frac{8,00,000+9,00,000+7,00,000}{3}$

= ₹8,00,000

Average profits after salary to partners= 8,00,000 – 4,00,000

= ₹4,00,000

1 ½

Normal Profits = Capital employed x normal rate of return/100

Normal profits = (12,00,000+15,00,000) x 10/100

= ₹2,70,000

Average Super Profit/Super Profit= 4,00,000 - 2,70,000

= ₹1,30,000

Goodwill = 1,30,000 x 2

= ₹2,60,000

1 ½

Alternatively,

Interest on capital employed	= (12,00,000+15,00,000) x 10/100		
	= 27,00,000 x 10/100	= ₹ 2,70,000	
Add: Partner's salary	= 2,00,000 x 2	=₹ 4,00,000	
Normal Profits	=	6,70,000	

Average profits= $\frac{8,00,000+9,00,000+7,00,000}{3}$

= ₹8,00,000

1 ½

Average Super profit /Super Profit = Average Profit – Normal Profit

= 8,00,000 - 6,70,000

= ₹ 1,30,000

Goodwill = Average Super profit / Super profit x Number of years' purchase

= 1,30,000 x 2

= ₹2,60,000

1 ½

3 marks

21. Q. JK Ltd. forfeited 6,000 equity shares……………………………..

	Ans.	

In the books of JK Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)
	Equity Share Capital A/c Dr. To Shares Forfeited/Forfeiture A/c To Equity Share First Call A/c / To Calls in Arrears A/c (6,000 equity shares, ₹8 per share called up, forfeited for non payment of first call of ₹2 per share)		48,000	 36,000 12,000
	Bank A/c Dr. Shares Forfeited/Forfeiture A/c Dr. To Equity Share Capital A/c (6,000 equity shares re-issued at a discount of ₹3 per share, fully paid-up)		42,000 18,000	 60,000
	Shares Forfeited/Forfeiture A/c Dr. To Capital Reserve A/c (Gain on re-issue of shares transferred to capital reserve)		18,000	 18,000

1 x 3 = 3

Dr. **Share Forfeiture/Forfeited A/c** Cr.

Particulars	Amount(₹)	Particulars	Amount(₹)
To Equity Share Capital A/c To Capital Reserve A/c	18,000 18,000	By Equity Share Capital A/c	36,000
	36,000		**36,000**

+ 1 =4 marks

22. **Q. Chandni, Bhanu and Garima were partners ……………….**

Ans.

In the books of Chandni, Bhanu and Garima

Dr. **Chandni's Capital A/c** Cr.

Particulars	Amount(₹)	Particulars	Amount(₹)
To Chandni's Executor's A/c ½	5,17,500	By Balance b/d ½ By General Reserve A/c ½ By Interest on capital A/c ½ By Bhanu's capital A/c ½ By Garima's capital A/c ½ By Profit and Loss SuspenseA/c 1	3,00,000 30,000 15,000 36,000 24,000 1,12,500
	5,17,500		**5,17,500**

4 marks

23. **Q. (a) DDG Ltd. invited applications for ………………………………**

Ans.

In the books of DDG Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)
	Bank A/c Dr. To Equity Share Application and AllotmentA/c		50,00,000	 50,00,000

1

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)	Marks
	(Amount received at the time of application on 1,25,000 equity shares)				+
	Equity Share Application and Allotment A/c Dr. To Equity Share Capital A/c To Bank A/c To Calls in Advance A/c (Money received at the time of application transferred to share capital account, amount refunded for applications rejected and balance transferred to call in advance account)		50,00,000	 30,00,000 10,00,000 10,00,000	1 ½ +
	Equity Share First and Final Call A/c Dr. To Equity Share Capital A/c To Securities Premium A/c (First and final call due on 75,000 equity shares @ ₹60 per share including premium of ₹25 per share)		45,00,000	 26,25,000 18,75,000	1 +
	Bank A/c Dr. Calls in Advance A/c Dr. Calls in Arrears A/c Dr. To Equity Share First and Final Call A/c (First and final call money received except for 3,000 equity shares) OR Bank A/c Dr. Calls in Advance A/c Dr. To Equity Share First and Final Call A/c (First and final call money received except for 3,000 equity shares)		33,60,000 10,00,000 1,40,000 33,60,000 10,00,000	 45,00,000 43,60,000	1 ½ +
	Equity Share Capital A/c Dr. Securities Premium A/c Dr. To Forfeited Shares A/c To Calls in Arrears A/c/ To Equity Share First and Final call A/c (1,500 equity shares of ₹75 each, forfeited for non-payment of first and final call)		1,12,500 37,500	 80,000 70,000	½ +
	Equity Share Capital A/c Dr. Securities Premium A/c Dr. To Forfeited Shares A/c To Calls in Arrears A/c / To Equity Share First and Final call A/c (1,500 equity shares of ₹75 each, forfeited for non-payment of first and final call)		1,12,500 37,500	 80,000 70,000	½ = 6 marks

(Note: If an examinee has given combined entry for the above two entries of forfeiture, full credit is to be given)

OR

Q.(b) Karan Ltd. invited applications for issuing 80,000 equity shares…………..

Ans.

In the books of Karan Ltd.

Journal

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)	Marks
	Bank A/c Dr To Equity Share Application and Allotment A/c		42,60,000	 42,60,000	1

	(Amount received at the time of application on 1,40,000 equity shares)				
	Equity Share Application and Allotment A/c Dr. To Equity Share Capital A/c To Bank A/c To Calls in Advance A/c (Money received at the time of application transferred to share capital account, amount refunded for applications rejected and balance transferred to call in advance account)		42,60,000	24,00,000 6,32,000 12,28,000	+ 1 ½ +
	Equity Share First and Final Call A/c Dr. To Equity Share Capital A/c (First and final call due on 80,000 equity shares @ ₹50 per share)		40,00,000	40,00,000	1 +
	Bank A/c Dr. Calls in Advance A/c Dr. Calls in Arrears A/c Dr. To Equity Share First and Final Call A/c (First and final call money received except for 2,400 equity shares)		26,88,000 12,28,000 84,000	40,00,000	1 ½ +
	Equity Share Capital A/c Dr. To Forfeited Shares A/c To Calls in Arrears A/c (2,400 equity shares of ₹80 each forfeited for non-payment of first and final call)		1,92,000	1,08,000 84,000	1 = 6 marks

24. **Q.(a) Ratan, Singh and Sharma were partners in a firm sharing……………………**

Ans.

In the books of Ratan, Singh and Sharma

Dr. **Revaluation A/c** **Cr.**

Particulars	Amount(₹)	Particulars	Amount(₹)
To Plant and Machinery A/c	50,000	By Land and Building A/c By Provision for bad debts A/c	49,500 500
	50,000		**50,000**

½ x 3 = 1 ½

+

Dr. **Partners' Capital A/c** **Cr.**

Particulars	Ratan (₹)	Singh (₹)	Sharma (₹)	Particulars	Ratan (₹)	Singh (₹)	Sharma (₹)
To Profit and loss A/c ½	40,000	40,000	20,000	By Balance b/d ½	3,60,000	2,40,000	1,00,000
To Sharma's capital A/c ½	30,000	30,000		By General Reserve A/c ½	1,20,000	1,20,000	60,000
To Bank/Cash A/c ½			2,00,000	By Ratan's capital A/c ½			30,000
To Balance c/d ½	4,50,000	4,50,000		By Singh's capital A/c ½			30,000
				By Bank A/c ½	40,000	1,60,000	
	5,20,000	**5,20,000**	**2,20,000**		**5,20,000**	**5,20,000**	**2,20,000**

4 ½

=6marks

OR

OR

Q.(b) Mita and Vihaan were partners in a firm……………………

Ans.

In the books of Mita, Vihaan and Zen
Journal

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)
2024 March 31	Cash A/c Dr. To Zen's capital A/c To Premium for Goodwill A/c (Cash brought by Zen as capital and his share of goodwill)		4,10,000	 3,00,000 1,10,000
,,	Premium for Goodwill A/c Dr. To Mita's capital A/c To Vihaan's capital A/c (Zen's share of goodwill distributed between the old partners in sacrificing ratio)		1,10,000	 66,000 44,000
,,	Revaluation A/c Dr. To Provision for Bad Debts A/c To Stock A/c To Outstanding Bill for Purchases A/c (Revaluation account debited for increase in provision for bad debts, decrease in stock and recording bill for purchases)		83,000	 3,000 50,000 30,000
,,	Plant and Machinery A/c Dr. Patents A/c Dr. To Revaluation A/c (Plant and machinery and patents revalued)		50,000 63,000	 1,13,000
,,	Revaluation A/c Dr. To Mita's capital A/c To Vihaan's capital A/c (Gain on revaluation transferred to old partners in old ratio)		30,000	 18,000 12,000

1 ½ + 1 + 1 ½ + 1 + 1 = 6 marks

(Note: If an examinee has passed separate entry for each revaluation, full credit is to be given)

25. **Q. Lalit and Madan were partners in a firm ………………………..**

Ans.

In the books of Lalit and Madan
Journal

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)
2024 March 31	(i) Cash/Bank A/c Dr. To Realisation A/c (Part of stock sold at loss of 10%)		1,08,000	 1,08,000
,,	(ii) Realisation A/c Dr. To Cash/Bank A/c (Creditors paid)		2,10,000	 2,10,000
,,	(iii) No entry			
,,	(iv) Cash/Bank A/c Dr. To Realisation A/c		3,25,000	 3,25,000

		(Cash recovered by debt collection agency after debiting their commission)			
,,	(v) Lalit's capital A/c Dr. Madan's capital A/c Dr. To Realisation A/c (Investments taken over by partners in profit sharing ratio)		70,000 30,000	 1,00,000	1 x 6 = 6 marks
,,	(vi) Realisation A/c Dr. To Cash/Bank A/c (Realisation expenses paid)		8,000	 8,000	

26.	**Q. The following information has been obtained from………………** **Ans.** (i) (D) 75,000 (ii) (A) ₹25,00,000 (iii) (A) ₹71,80,000 (iv) (C) ₹1,00,00,000 (v) (B) ₹20 (vi) (B) ₹80,000	**1 x 6 = 6 marks**
	PART B **OPTION-I** **(Analysis of Financial Statements)**	
27.	**Q.(a) The statement that shows changes in all items……….** **Ans.** (B) Comparative Statement **OR** **Q.(b) ____ratios indicate the speed at which ………………………** **Ans.** (D) Activity	**1 mark** **OR** **1 mark**
28.	**Q. The Current Ratio of Magnum Ltd. is 2.5:1………………** **Ans.** (D) Repayment of long term loan ₹8,00,000	 **1 mark**
29.	**Q. (a) Which of the following transactions…………………** **Ans.** (A) Cash payments to and on behalf of the employees **OR** **Q.(b) In case of a non-financial enterprise,………………..** **Ans**. (C) Financing Activity	 **1 mark** **OR** **1 mark**
30.	**Q. There are two statements…………………………** **Ans.** (A) Both the Statements are true.	 **1 mark**
31.	**Q. Show the following items under major heads………………….** **Ans.**	

Items	Major head	Sub-head
(a) Stock-in-Trade	Current Assets	Inventories
(b) Motor Vehicles	Non Current Assets	Property, Plant and Equipment and Intangible Assets: Property, Plant and Equipment
(c) Provision for tax	Current Liabilities	Short Term Provisions

½ x 6 = 3 marks

32. Q. From the following information, ………………

Ans.

Common Size Statement of Profit and Loss of QLM Ltd.
for the years ended 31 March 2023 and 2024

Particulars	Note No.	Absolute Amounts(₹)		Percentage of Revenue from Operations(%)		
		2022-23	2023-24	2022-23	2023-24	
Revenue from Operations		**40,00,000**	**50,00,000**	**100**	**100**	½
Less: Expenses:						
Cost of Revenue from Operations		20,00,000	25,00,000	50	50	½
Other Expenses		4,00,000	5,00,000	10	10	½
Total Expenses		**24,00,000**	**30,00,000**	**60**	**60**	
Profit before Tax		16,00,000	20,00,000	40	40	½
Less: Tax @50%		8,00,000	10,00,000	20	20	½
Profit after Tax		**8,00,000**	**10,00,000**	**20**	**20**	½

= 3 marks

33. Q.(a) The following information has been…………………………..

Ans. Return on Investment= $\frac{\text{Net Profit before interest and tax}}{\text{Capital employed}} \times 100$

Interest on 10% debentures = 10/100 x 15,00,000
= ₹1,50,000 $\boxed{1}$

Net Profit before interest and tax
=Net Profit after interest and tax + Tax + Interest on 10%debentures
= 4,10,000 + 40,000 + 1,50,000
= ₹6,00,000 $\boxed{1}$

Capital employed = Non Current Assets + Current Assets – Current Liabilities
= 25,00,000 + 7,00,000 – 2,00,000
= ₹30,00,000 $\boxed{1}$

Return on Investment= $\frac{\text{Net Profit before interest and tax}}{\text{Capital employed}} \times 100$

Return on Investment = $\frac{6,00,000}{30,00,000} \times 100$

= 20% $\boxed{1}$

1x4 =4 marks

	OR	**OR**
	Q.(b) Calculate 'Operating Ratio' …………………………….	
	Ans.	
	Operating Ratio = $\frac{\text{Operating Cost}}{\text{Revenue from operations}}$ x 100……………………………… $\boxed{1}$	
	Operating Cost = Cost of revenue from operations + Operating expenses	
	Cost of revenue from operations =2,00,000+ 10,00,000+ 20,000-50,000+85,000 = ₹12,55,000	
	Operating expenses = ₹1,45,000	
	Operating Cost = 12,55,000 + 1,45,000 = ₹14,00,000 $\boxed{1}$	
	Revenue from operations = Cash Revenue from Operations + Credit Revenue from Operations = 5,00,000 + 20,00,000 = ₹25,00,000 $\boxed{1}$	**1x4** **=4 marks**
	Operating Ratio = $\frac{\text{Operating Cost}}{\text{Revenue from operations}}$ x 100	
	Operating ratio = $\frac{14,00,000}{25,00,000}$ x 100 =56% $\boxed{1}$	
34.	**Q. From the following Balance Sheet of Bose Ltd. ……………………………..**	
	Ans. Calculation of Cash Flows from Operating Activities:	

Particulars		**Amount(₹)**
Net Profit before Tax and Extraordinary Items		(7,00,000) $\boxed{½}$
Add: Non-Cash & Non-Operating Items:		
Depreciation on Machinery	5,00,000 $\boxed{½}$	
Goodwill written off	2,00,000 $\boxed{½}$	
Interest on 10% debentures	1,80,000 $\boxed{½}$	
Loss on sale of Machinery	70,000 $\boxed{½}$	9,50,000
Operating Profit before Working Capital Changes		2,50,000 $\boxed{½}$
Add: Increase in Current Liabilities & Decrease in Current Assets		
Increase in Trade Payables	1,50,000	$\boxed{½}$
Decrease in Inventories	2,00,000	$\boxed{½}$
Less: Decrease in Current Liabilities & Increase in Current Assets		
Increase in Trade Receivables	(8,00,000) $\boxed{½}$	(4,50,000)
Cash generated from operations		(2,00,000)
Less: Tax paid		NIL
Net cash used in operating activities		(2,00,000) $\boxed{½}$

(1/2 x10) = 5 +

Working notes:

Dr. Accumulated Depreciation A/c Cr.

Particulars	Amount (₹)	Particulars	Amount (₹)
To Plant and Machinery A/c	3,00,000	By Balance b/d	3,00,000
To Balance c/d	5,00,000	By Statement of Profit & Loss	5,00,000
	8,00,000		**8,00,000**

1

Dr. Plant and Machinery A/c Cr.

Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance b/d	44,00,000	By Accumulated Depreciation A/c	3,00,000
		By Bank A/c	30,000
To Bank A/c (Balancing figure)	10,00,000	By Statement of Profit & Loss- Loss on sale of machinery	70,000
		By Balance c/d	50,00,000
	54,00,000		**54,00,000**

=6 marks

PART B
OPTION-II
(Computerised Accounting)

27. Q.(a) Which of the following voucher…………………………

Ans. (D) Payment Voucher — **1 mark**

OR

Q.(b) The raw facts for any business……………………………

Ans. (A) Data — **1 mark**

28. Q. The outcome of an arithmetic expression……………………..

Ans. (B) Derived value — **1 mark**

29. Q. (a) How are ranges identified………………………

Ans. (C) Using Colour — **1 mark**

OR

Q.(b) Two important requirements of…………………..

Ans. (D) Timelines and relevance — **1 mark**

30. Q. Which chart element ……………………….

Ans. (A) Data label — **1 mark**

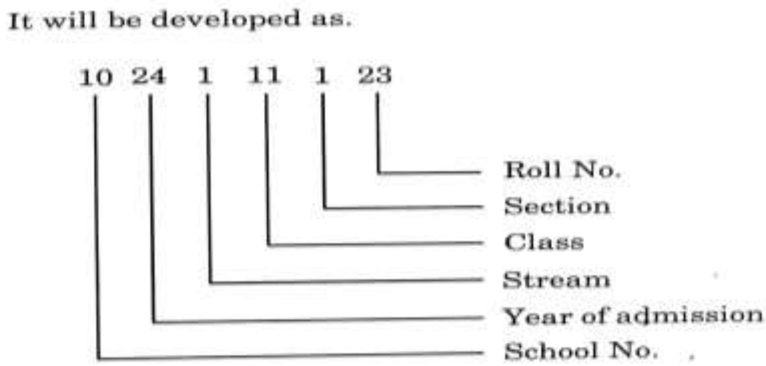
31. Q. State the phases of ……………………………………………

Ans. Phases of accounting cycle:

- Business transactions are analysed and the transactions are recorded in the journal.
- Journal entries are posted to ledger accounts.
- A trial balance is prepared from balances of accounts.
- Accounts are reviewed and the necessary adjustments made. Adjustments are posted in the ledger to prepare adjusted trial balance.
- Adjusted trial balance is used to prepare the balance sheet and profit and loss account.
- Financial statements are prepared from the finally adjusted ledger accounts and balancing the accounts.

½ x 6 = 3 marks

32. Q. Which built-in function can be used to compute……………………..

	Ans. PMT is the built in function which can be used to compute monthly instalments of repayment of loan. Following are the parameters: Rate: Interest rate per period for the loan. Nper: Total number of payments for the loan. Its unit (year) should match with the unit of the interest rate. PV: Present Value : loan amount FV: Future Value, which is taken as 0 is the balance at the end of the loan period. Type: Whether payment is made at the beginning (value=1) or at the end (value=0) of the period.	½ + **2 ½** **= 3 marks**
33.	**Q.(a) Develop a code for Nisha, Roll No. 23 who took……………………** **Ans.** The code for Nisha will be 10 24 1 11 1 23.  **OR** **Q.(b) Explain number ………………………………………………………** **Ans**. Following are the number formatting tools: Number formatting: Number formatting includes adding percentage symbol(%) commas(,), decimal(.), decimal places and currency sign($) etc. date time scientific values and as well as some special formats to a spreadsheet. The type of number format can be determined once the date is entered into the cell. Here are some examples. Currency Percentage Dates (with explanation)	**4 marks** **OR** **4 marks**
34.	**Q. Name the error that occurs when the column is not wide enough…………..** **Ans**. The error : Correct a # # # # # Error occurs when the column is not wide enough or negative date or time is used. (i) When length of the column is not wide enough then: (1) Select the column by clicking the column header. (2) On the HOME tab, in the Cells group, click format, and then click 'AutoFit Column Width'. Alternatively also we can double click the boundary to the right of the column heading. (3) Select the column. (4) On the 'HOME' tab, in the Cells group, click format, click format Cells, and then click Alignment tab. (5) Select the shrink to fit. (ii) Dates and times are negative numbers, then: When a date or time is typed in a cell, it appears in a default date and time format which is based on regional date and time setting that is specified in Windows Control Panel and changes when changes are made to those settings.	**1** + **2 ½** + **2 ½**

	• If we are using the 1900 date system, dates and times in Excel must be positive. • To subtract date and time be sure to make formula correctly. • If the formula is correct but result is still a negative value, display the value by formatting the cell with a format that is not a date or time format.	**= 6 marks**