MARKING SCHEME
STRICTLY CONFIDENTIAL
(FOR INTERNAL AND RESTRICTED USE ONLY)
SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025
ACCOUNTANCY (SUBJECT CODE—055)
(QUESTION PAPER CODE—67/6/3)

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 **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-67/6/3)		
Q. No.	**EXPECTED ANSWER / VALUE POINTS**	**Marks**
	PART—A **(Accounting for Partnership Firms and Companies)**	
1.	**Q. D, E and F were partners in a firm ……………………………………………** **Ans.** (B) 2:3:3:2	**1 mark**
2.	**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**
3.	**Q. Uma and Veena were partners in a firm sharing profits and losses……..** **Ans.** (A) ₹5,76,000	**1 mark**
4.	**Q. Debentures which can be transferred by way of delivery………** **Ans.** (D) Bearer Debentures	**1 mark**
5.	**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**
6.	**Q.(a) Mohan, a partner, withdrew ………………………………** **Ans.** (B) ₹4,800 **OR** **Q.(b) The following account is debited …………………………** **Ans.** (C) Interest on Capital Account	**1 mark** **OR** **1 mark**
7.	**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**
8.	**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**
9.	**Q. Ravi, Mohan and Vinod were partners in a firm ……………** **Ans.** (D) 5	**1 mark**
10.	**Q.(a) Sona, Mona and Raghav were partners in a firm………………….** **Ans.** (B) ₹1,80,000	**1 mark**

	OR **Q.(b) Giri and Shyam were partners in a firm…………………………** **Ans.** (C) ₹3,40,000	**OR** **1 mark**
11.	**Q. Java Ltd. forfeited 600 equity shares ………………………………** **Ans.** (B) ₹30,000	 **1 mark**
12.	**Q. Ashok and Avinash were partners in a firm……………………..** **Ans.** (A) Reduced by ₹2,50,000	 **1 mark**
13.	**Q. Daman, Mohit and Paras were partners in a firm………………** **Ans.** (A) 21:11	 **1 mark**
14.	**Q. Shyamla Ltd. purchased machinery of ………………………..** **Ans.** (A) 10,000	 **1 mark**
15.	**Q.(a) Manav, Mayank and Manish were partners……………..** **Ans.** (A)	 **1 mark**

	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	**OR** **1 mark**
16.	**Q. There are two statements Assertion(A) and Reason(R):** **Ans.** (C) Assertion(A) is correct, but Reason(R) is incorrect.	 **1 mark**
17.	**Q. Sudha and Sudhir were partners in a firm……………………………………** **Ans.**	**3 marks**

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

Particulars	**Sudha(₹)**	**Sudhir(₹)**	**Particulars**	**Sudha(₹)**	**Sudhir(₹)**
To Drawings A/c ½	60,000	40,000	By Interest on capital A/c 1	81,000	22,000
To Interest on drawings A/c ½	2,400	1,600	By Profit & Loss Appropriation A/c ½	2,80,000	70,000
To balance c/d ½	2,98,600	50,400			
	3,61,000	**92,000**		**3,61,000**	**92,000**

18.	**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

1 ½

Goodwill = 1,30,000 x 2

= ₹2,60,000

3 marks

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

1 ½

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

= ₹8,00,000

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

19. **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 ½	By Profit and Loss A/c (Net Profit) 1	8,00,000
Raj's capital A/c 1,50,000 Less: Deficiency borne (50,000)	1,00,000 ½		
Suresh's capital A/c 4,00,000			

Add: Deficiency recovered from Aman 50,000 Raj 50,000	5,00,000 1			3 marks
	8,00,000		**8,00,000**	

OR

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 April1	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.	------

1 ½

=

3 marks

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

20. 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
	Guman Ltd. Dr. To 9% Debentures A/c To Securities Premium A/c		40,00,000	 32,00,000 8,00,000

1

+

2

		(Purchase consideration settled by issue of 32,000 9% debentures of ₹100 each at 25% premium)			= 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(₹)	Marks
	(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)		8,10,000 1,35,000	9,00,000 45,000	+ 1
	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 90,000 45,000	9,00,000 45,000	+

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)	Marks
	(ii) Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on 5,000 11% debentures of ₹100 each issued at 10% premium)		5,50,000	5,50,000	½ +
	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

21. **Q. PR Ltd. forfeited 10,000 equity shares……………………………..**

Ans.

	In the books of PR 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 (10,000 equity shares, ₹8 per share called up, forfeited for non-payment of first call of ₹3 per share)		80,000	 50,000 30,000
	Bank A/c Dr. Shares Forfeited/ Forfeiture A/c Dr. To Equity Share Capital A/c (10,000 equity shares re-issued at a discount of ₹1 per share, fully paid-up)		90,000 10,000	 1,00,000
	Shares Forfeited/ Forfeiture A/c Dr. To Capital Reserve A/c (Gain on re-issue of shares transferred to capital reserve)		40,000	 40,000

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	10,000 40,000	By Equity Share Capital A/c	50,000
	50,000		50,000

+ 1 =4 marks

22. **Q. Shobha, Kalyani and Kaveri were partners ……………….**

Ans.

In the books of Shobha, Kalyani and Kaveri

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

Particulars	Amount(₹)	Particulars	Amount(₹)
To Kalyani's Executor's A/c ½	6,04,000	By Balance b/d ½ By General Reserve A/c ½ By Interest on capital A/c ½ By Shobha's capital A/c ½ By Kaveri's capital A/c ½ By Profit and Loss SuspenseA/c 1	3,00,000 60,000 9,000 1,20,000 80,000 35,000
	6,04,000		**6,04,000**

4 marks

23. **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(₹)	Marks
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	1 ½ +
,,	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	1 +
,,	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	1 ½ +
,,	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	1 +
,,	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

	(Note: If an examinee has passed separate entry for each revaluation, full credit is to be given)	**= 6 marks**
24.	**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**
25.	**Q. Tushar, Mehta and Ghosh were partners in a firm ………………………..** **Ans.**	**1 x 6 = 6 marks**

In the books of Tushar, Mehta and Ghosh
Journal

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)
2024 March 31	(i)			
	Tushar's capital A/c Dr.		11,000	
	Mehta's capital A/c Dr.		22,000	
	Ghosh's capital A/c Dr.		44,000	
	To Proft and Loss A/c			77,000
	(Debit balance of profit and loss A/c transferred to partners' capital accounts)			
,,	(ii)			
	Tushar's capital A/c Dr.		60,000	
	Mehta's capital A/c Dr.		1,20,000	
	Ghosh's capital A/c Dr.		2,40,000	
	To Realisation A/c			4,20.000
	(Investment taken over by partners at market price in profit sharing ratio)			
,,	(iii)			
	Cash/Bank A/c Dr.		7,25,000	
	To Realisation A/c			7,25,000
	(Amount received from debtors and a bad debt, earlier written off, now recovered)			
,,	iv)			
	Realisation A/c Dr.		1,98,000	
	To Cash/Bank A/c			1,98,000
	(Creditors settled at 10% discount)			
,,	(v)			
	Realisation A/c Dr.		50,000	
	To Cash/Bank A/c			50,000
	(Realisation expenses paid)			
,,	(vi)			
	Realisation A/c Dr.		42,000	
	To Tushar's capital A/c			6,000

	To Mehta's capital A/c To Ghosh's capital A/c (Gain on realisation shared by partners in profit sharing ratio)			12,000 24,000	

26. **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 Allotment A/c (Amount received at the time of application on 1,25,000 equity shares)		50,00,000	 50,00,000	1
	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**.	**OR**

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 (Amount received at the time of application on 1,40,000 equity shares)		42,60,000	 42,60,000	1
	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**

	PART B **OPTION-I** **(Analysis of Financial Statements)**	
27.	**Q. The Current Ratio of Magnum Ltd. is 2.5:1………………** **Ans.** (D) Repayment of long term loan ₹8,00,000	**1 mark**
28.	**Q. There are two statements…………………………** **Ans.** (A) Both the Statements are true.	**1 mark**
29.	**Q.(a) The statement that shows changes in all items………** **Ans.** (B) Comparative Statement **OR** **Q.(b) ____ratios indicate the speed at which ………………………**	**1 mark** **OR**

	Ans. (D) Activity	**1 mark**
30.	**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**
31.	**Q. Show the following items under major heads………………….** **Ans.**	**½ x 6 = 3 marks**

Items	Major head	Sub-head
(a) Prepaid Insurance	Current Assets	Other Current Assets
(b) Capital Work-in-Progress	Non-Current Assets	Property, Plant and Equipment and Intangible assets
(c) Unpaid dividend	Current Liabilities	Other Current Liabilities

32. **Q. Prepare a Common Size Statement of profit and loss ………………**

Ans.

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

Particulars	Note No.	Absolute Amounts(₹)		Percentage of Revenue from Operations(%)		Marks
		2022-23	2023-24	2022-23	2023-24	
Revenue from Operations		**40,00,000**	**80,00,000**	**100**	**100**	½
Less:Expenses:						
Purchase of Stock in Trade		4,00,000	8,00,000	10	10	½
Other Expenses		40,000	80,000	1	1	½
Total Expenses		**4,40,000**	**8,80,000**	**11**	**11**	
Profit before Tax		35,60,000	71,20,000	89	89	½
Less: Tax @50%		17,80,000	35,60,000	44.5	44.5	½
Profit after Tax		**17,80,000**	**35,60,000**	**44.5**	**44.5**	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 = $\frac{\text{Operating Cost}}{\text{Revenue from operations}} \times 100$……………………………… $\boxed{1}$

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 $\boxed{1}$

Operating Ratio = $\frac{\text{Operating Cost}}{\text{Revenue from operations}} \times 100$

Operating ratio = $\frac{14,00,000}{25,00,000} \times 100$
=56% $\boxed{1}$

1x4

=

4 marks

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 Add: Non-Cash & Non-Operating Items: Depreciation on Machinery 5,00,000 $\boxed{½}$	(7,00,000) $\boxed{½}$

	Goodwill written off 2,00,000 ½ Interest on 10% debentures 1,80,000 ½ Loss on sale of Machinery 70,000 ½	9,50,000	
	Operating Profit before Working Capital Changes Add: Increase in Current Liabilities & Decrease in Current Assets Increase in Trade Payables 1,50,000 ½ Decrease in Inventories 2,00,000 ½ Less: Decrease in Current Liabilities & Increase in Current Assets Increase in Trade Receivables (8,00,000) ½	2,50,000 ½ (4,50,000)	(1/2x10) = 5 + 1 =6 marks
	Cash generated from operations Less: Tax paid	(2,00,000) NIL	
	Net cash used in operating activities	(2,00,000) ½	

Working notes:

Dr. Accumulated Depreciation A/c Cr.

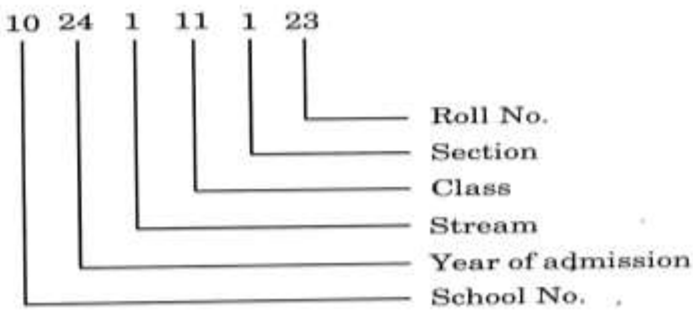
Particulars	Amount (₹)	Particulars	Amount (₹)
To Plant and Machinery A/c	3,00,000	By Balance b/d	3,00,000
To Balance c/d	5,00,000	By Statement of Profit & Loss	5,00,000
	8,00,000		**8,00,000**

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**

PART B
OPTION-II
(Computerised Accounting)

27.	**Q. (a) How are ranges identified………………………** Ans. (C) Using Colour **OR** **Q.(b) Two important requirements of…………………..** Ans. (D) Timelines and relevance	**1 mark** **OR** **1 mark**
28.	**Q. Which chart element ………………………** Ans. (A) Data label	**1 mark**
29.	**Q.(a) Which of the following voucher…………………………** Ans. (D) Payment Voucher **OR** **Q.(b) The raw facts for any business…………………………….** Ans. (A) Data	**1 mark** **OR** **1 mark**
30.	**Q. The outcome of an arithmetic expression……………………..**	

	Ans. (B) Derived value	**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. It will be developed as.  **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 which occurs…………………………………………**	

	Ans. Correct #NUM! Error appears when some invalid numeric value is placed in formula or function. <u>Possible Causes:</u> Using an unacceptable argument in a function that requires a numeric argument. Make sure that the 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. Next night use a different starting Use a different starting value for the worksheet function. Change Change the number of I times Microsoft office nitrates formulas. <u>Solution:</u> 1. Click the Microsoft Office Button Click Excel options and then click the formulas category. 2. In the calculation option section select the Enable iterative calculations check box. 3.To set the maximum number of times that Excel will recalculate type the number of iterations in the Maximum iterations box. The higher the number of iterations the more time the Excel needs to calculate a worksheet. 4. To set the maximum amount of change that we will accept between calculation results, type the amount in the Maximum change box. The smaller the number, the more accurate the result and the more time the Excel needs to calculate a worksheet.	**1** + **2** + **3** **=6 marks**