MARKING SCHEME

STRICTLY CONFIDENTIAL
(FOR INTERNAL AND RESTRICTED USE ONLY)

SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025

ACCOUNTANCY (SUBJECT CODE—055)

(QUESTION PAPER CODE—67/7/1)

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 Secondary School Examination, 2025

ACCOUNTANCY [Paper Code — 67/7/1]

<table>
<tr><th>Q. No.</th><th>EXPECTED ANSWER / VALUE POINTS</th><th>Marks</th></tr>
<tr><td></td><td>PART A
(Accounting for Partnership Firms and Companies)</td><td></td></tr>
<tr><td>1.</td><td>Q. Pooja and Kumari were partners…….

Ans. (A) ₹20,000</td><td>1</td></tr>
<tr><td>2.</td><td>Q. There are two statements……….

Ans. (B) Assertion (A) is correct, but Reason (R) is incorrect.</td><td>1</td></tr>
<tr><td>3.</td><td>Q. The amount of share capital……..

Ans. (C) Nominal Capital/ Registered Capital</td><td>1</td></tr>
<tr><td>4.</td><td>Q. Nandan and Abhinandan were partners….

Ans. Journal
<table><tr><th></th><th>Particulars</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr><tr><td>(B)</td><td>Revaluation A/c Dr.
To Provision for Bad Debts</td><td>6,000</td><td>
6,000</td></tr></table></td><td>1</td></tr>
<tr><td>5.</td><td>Q. (a) Jayant, Vijayant and Anant were partners……

Ans. (D) Debit Anant by ₹20,000 and Credit Vijayant by ₹20,000
OR
Q. (b) Akshay, Reet and Manya were partners………

Ans. (C) Akshay’s sacrifice 2/9, Reet’s gain 1/9, Manya’s gain 1/9</td><td>1

Or

1</td></tr>
<tr><td>6.</td><td>Q. (a) X Ltd. forfeited 100 shares…….

Ans. (D) ₹5,000
OR
Q. (b) Raman Ltd. forfeited………

Ans. (A) ₹2,400</td><td>1

Or

1</td></tr>
<tr><td>7.</td><td>Q. (a) On 1st October, 2024, Nirmal Ltd……….

Ans. (B) ₹60,000
OR
Q. (b) Raja Ltd. issued………

Ans. (D) ₹8,00,000</td><td>1

Or

1</td></tr>
<tr><td>8.</td><td>Q. (a) Sandhya and Suman were partners……..

Ans. (C) ₹80,000
OR
Q. (b) Dev, Bhudev and Shamdev………

Ans. (C) Debit Bank A/c by ₹13,000 and Credit Cash account by ₹13,000.</td><td>1

Or

1</td></tr>
</table>

9.	**Q. Usha and Mohak were partners……** **Ans.** (A) 3	**1**
10.	**Q. (a) Which of the following will not…..** **Ans.** (D) When a partner dies**.** **OR** **Q. (b) Which of the following will……..** **Ans.** (C) When the business of the firm becomes illegal.	**1** **Or** **1**
11.	**Q. Saloni and Mohini were partners……** **Ans.** (D) ₹98,000	**1**
12.	**Q. On 1st April,2023, Mudra Ltd……** **Ans.** (C) ₹1,08,000	**1**
13.	**Q. MK Ltd. forfeited ………** **Ans.** (D) ₹8	**1**
14.	**Q. Hari, Chander, Prakash……..** **Ans.** (A) 7:4:4	**1**
15.	**Q. Vimal, Bose and Ghosh were……** **Ans.** (B) Debit Vimal by ₹50,000, Debit Ghosh by ₹20,000 and Credit Bose by ₹70,000**.**	**1**
16.	**Q. Jim and Joy were partners……** **Ans.** (A) Debit Jim and Joy by ₹22,500 each and credit Profit and Loss Account by ₹45,000.	**1**
17.	**Q. Jain and Gupta were partners……** **Ans.** **In the books of Jain and Gupta** **Journal**	**1x3 = 3 Marks**

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	(i)Bank A/c/ Cash A/c Dr. To Realisation A/c (Amount collected by debt collection agency at 10% discount)		72,000	72,000
	(ii) Realisation A/c Dr. To Jain's Capital A/c (Creditors taken over by Jain, a partner)		40,000	40,000
	(iii) Realisation A/c Dr. To Gupta's Capital A/c (Realisation expenses paid by Gupta, a partner)		5,100	5,100

18.	**Q. (a) Bharat and Ishu were partners……….** **Ans.**	

In the books of Bharat, Ishu and Rishabh

Journal

Date	Particulars	L.F	Dr. Amount (₹)	Cr. Amount (₹)
	Bharat's Capital A/c Dr.		40,000	
	Ishu's Capital A/c Dr.		10,000	
	To Goodwill A/c			50,000
	(Goodwill already appearing in books written off in the old ratio)			
	Cash A/c Dr.		2,60,000	
	To Rishabh's Capital A/c			2,00,000
	To Premium for Goodwill A/c			60,000
	(Amount brought in by Rishabh as his capital and share of goodwill)			
	Premium for Goodwill A/c Dr.		60,000	
	Rishabh's Current A/c Dr.		40,000	
	To Bharat's Capital A/c			80,000
	To Ishu's Capital A/c			20,000
	(Share of Rishabh in goodwill credited to old partners in the ratio of their sacrifice)			

1x3 = 3 Marks

OR

or

Q. (b) Sana and Rajesh were partners………

Ans. Average Net Profit= ₹80,000

Normal Profit= Capital Employed x Normal Rate of Return
= 2,00,000 x 10%
= ₹20,000…………………………………………… $\boxed{1}$

Super Profit= Average Profit- Normal Profit
= 80,000- 20,000
= ₹60,000……………………………………………… $\boxed{1}$

Goodwill of the firm= Number of years' purchase x Super Profit
= 3 x 60,000
= ₹1,80,000………………………………….. $\boxed{½}$

Sonu's share of Goodwill= 1,80,000 x 1/5= ₹36,000…………………. $\boxed{½}$

3 Marks

19.	**Q. (a) On 1st April, 2024, Varsha Ltd……..** **Ans.** **In the books of Varsha Ltd**. **Journal**	

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount(₹)
2024 April 1	Furniture A/c Dr. Machinery A/c Dr. Goodwill A/c Dr. To Sundry Liabilities A/c To Rama Ltd. (Assets acquired and liabilities taken over from Rama Ltd.)		12,00,000 20,00,000 6,00,000	 3,00,000 35,00,000
,,	Rama Ltd. Dr. To Bank A/c To 11% Debentures A/c To Securities Premium A/c (Purchase consideration settled by issuing a bank draft & 30,000 11% debentures at a premium of 4%)		35,00,000	 2,00,000 30,00,000 3,00,000

1 ½ + 1 ½ = 3 Marks

Note:- If the examinee has passed separate entries for issue of bank draft and debentures, full credit to be given.

Working Note:

No. of debentures issued = (Purchase Consideration) / Issue Price

= 33,00,000/ 110 = 30,000 debentures

Or

OR

Q. (b) Roshni Ltd. purchased…………

Ans. (i) Calculation of the number of debentures issued:

Number of debentures issued= Purchase Consideration/ Issue Price
= 1,98,000/ 90
= 2,200 debentures

1 +

(ii) In the books of Roshni Ltd.

Journal

Date	Particulars	L.F	Dr. Amount (₹)	Cr. Amount (₹)
	Machinery A/c Dr. To Prakash Ltd. (Machinery purchased from Prakash Ltd.)		1,98,000	 1,98,000
	Prakash Ltd. Dr. Discount on Issue of Debentures A/c Dr. To 8% Debentures A/c (Purchase consideration settled by issuing 2,200 ,8% debentures at 10% discount)		1,98,000 22,000	 2,20,000

1x2 = 3 Marks

20.	**Q. Rani, Manav and Pushpa……….**	
	Ans. Calculation of Rani's share of Goodwill:- (₹) Amount agreed to be paid in full settlement = 3,80,000 Less: Rani's share (after all adjustments) = (3,08,000) 72,000	**1**
	In the books of Rani, Manav and Pushpa **Journal**	+

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
2024 April 01	Manav's Capital A/c Dr. Pushpa's Capital A/c Dr. To Rani's Capital A/c (Rani's share of goodwill adjusted in continuing partners' capital account in their gaining ratio)		43,200 28,800	 72,000

2 = 3 Marks

21. **Q. Pass necessary journal entries……**

Ans. **In the books of NK Ltd.**

Journal

Date	Particulars	L.F	Dr. Amount (₹)	Cr. Amount (₹)
	(i)Bank A/c Dr. To Debenture Application &Allotment A/c (Application money received on 500 ,9% Debentures)		45,000	 45,000
	Debenture Application &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 (Debentures issued at 10% discount, redeemable at 10% premium)		45,000 10,000	 50,000 5,000
	Or			
	Debenture Application &Allotment A/c Dr. Loss on issue of Debentures A/c Dr. Discount on issue of Debentures A/c Dr. To 9% Debentures A/c To Premium on redemption of Debentures A/c (Debentures issued at 10% discount, redeemable at 10% premium)		45,000 5,000 5,000	 50,000 5,000

1x2 = 2 Marks

+

		(ii) Bank A/c Dr. To Debenture Application &Allotment A/c (Application money received on 400 ,9% Debentures) Debenture Application &Allotment A/c Dr. Discount on issue of Debentures A/c Dr. To 9% Debentures A/c (Debentures issued at 5% discount, redeemable at par)	38,000 38,000 2,000	38,000 40,000

1x2 = 2 Marks

Total 4 Marks

22. **Q. Hans, Sohan and Kishore were…….**

Ans.

Dr. Kishore's Capital A/c Cr.

Particulars	Amount (₹)	Particulars	Amount (₹)
To Drawings A/c	90,000	By Balance b/d	4,00,000
To Kishore's Executor's A/c… 1	3,46,000	By Interest on Capital A/c… 1	16,000
		By Hans's Capital A/c…… ½	6,000
		By Sohan's Capital A/c…… ½	4,000
		By Profit & Loss Suspense A/c 1	10,000
	4,36,000		4,36,000

4 Marks

23.	**Q. (a) Mayank Ltd. invited……….**	

Ans. **In the books of Mayank Ltd.**

Journal

Date	Particulars	L.F	Dr. Amount (₹)	Cr. Amount (₹)	Marks
	Bank A/c Dr. To Equity Share Application A/c (Application money received on 1,00,000 shares)		20,00,000	 20,00,000	½
	Equity Share Application A/c Dr. To Equity Share Capital A/c To Equity Share Allotment A/c (Application money transferred to Share Capital and excess amount adjusted towards allotment)		20,00,000	 14,00,000 6,00,000	½
	Equity Share Allotment A/c Dr. To Equity Share Capital A/c (Amount due on allotment of 70,000 shares)		28,00,000	 28,00,000	½
	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share Allotment A/c (Amount due on allotment received except on 700 shares) Or Bank A/c Dr. To Equity Share Allotment A/c (Amount due on allotment received except on 700 shares)		21,78,000 22,000 21,78,000	 22,00,000 21,78,000	**1**
	Equity Share Capital A/c Dr. To Calls in Arrears A/c/ Share Allotment A/c To Forfeited Shares A/c (700 equity shares forfeited for non-payment of allotment amount)		42,000	 22,000 20,000	**1**
	Equity Share First Call A/c Dr. To Equity Share Capital A/c (Amount due on first call on 69,300 shares)		13,86,000	 13,86,000	½
	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share First Call A/c (Share first call money received except on 1,400 shares) Or Bank A/c Dr. To Equity Share First Call A/c (Share first call money received except on 1,400 shares)		13,58,000 28,000 13,58,000	 13,86,000 13,58,000	**1**
	Equity Share Capital A/c Dr. To Calls in Arrears A/c/ Share First Call A/c To Forfeited Shares A/c (1,400 equity shares forfeited for non-payment of first call)		1,12,000	 28,000 84,000	**1** **= 6 Marks**

Or

Q. (b) Pass necessary journal entries…..
Ans.

Journal

Date	Particulars		L.F	Dr. Amount (₹)	Cr. Amount (₹)
	(i)Share Capital A/c	Dr.		3,500	
	Securities Premium A/c	Dr.		1,000	
	To Calls in Arrears A/c				2,500
	To Forfeited Shares A/c				2,000
	(Forfeiture of 500 shares for non payment of amount due on allotment)				
	Or				
	Share Capital A/c	Dr.		3,500	
	Securities Premium A/c	Dr.		1,000	
	To Share Allotment A/c				2,500
	To Forfeited Shares A/c				2,000
	(Forfeiture of 500 shares for non payment of amount due on allotment)				
	Bank A/c	Dr.		5,500	
	To Share Capital A/c				5,000
	To Securities Premium A/c				500
	(500 shares reissued for ₹11 per share, fully paid up)				
	Forfeited Shares A/c	Dr.		2,000	
	To Capital Reserve A/c				2,000
	(Balance in Forfeited Shares A/c transferred to Capital Reserve)				
	(ii) Share Capital A/c	Dr.		6,400	
	To Calls in Arrears A/c				2,400
	To Forfeited Shares A/c				4,000
	(Forfeiture of 800 shares for non payment of amount due on first call)				
	Or				
	Share Capital A/c	Dr.		6,400	
	To Share First Call A/c				2,400
	To Forfeited Shares A/c				4,000
	(Forfeiture of 800 shares for non payment of amount due on first call)				
	Bank A/c	Dr.		2,800	
	Forfeited Shares A/c	Dr.		400	
	To Share Capital A/c				3,200
	(400 shares reissued for ₹7 per share, ₹8 paid up)				
	Forfeited Shares A/c	Dr.		1,600	
	To Capital Reserve A/c				1,600
	(Balance in Forfeited Shares A/c transferred to Capital Reserve)				

Or

1x3 =3 Marks

+

1x3 =3 Marks

Total 6 Marks

24. **Q.(a) Uma and Umesh were……..**

Ans. **In the books of Uma, Umesh and Daya**

Journal

Date	Particulars	L.F	Dr. Amount (₹)	Cr. Amount (₹)	
2024 March 31	Bank A/c Dr. To Daya's Capital A/c To Premium for Goodwill A/c (Cash brought in by Daya as capital and share of goodwill)		12,00,000	 10,00,000 2,00,000	½
,,	Premium for Goodwill A/c Dr. To Uma's Capital A/c To Umesh's Capital A/c (Goodwill brought in by Daya shared by old partners in the ratio of their sacrifice)		2,00,000	 80,000 1,20,000	**1**
,,	Land & Building A/c Dr. To Revaluation A/c (Increase in the value of assets recorded on revaluation)		2,00,000	 2,00,000	½
,,	Revaluation A/c Dr. To Furniture A/c (Decrease in the value of assets recorded on revaluation)		10,000	 10,000	½
,,	Bad Debts A/c Dr. To Debtors A/c (Bad debts written off)		3,000	 3,000	½
,,	Provision for doubtful debts A/c Dr. To Bad Debts A/c (Bad debts adjusted from the provision)		3,000	 3,000	½
,,	Revaluation A/c Dr. To Provision for doubtful debts A/c (Provision for doubtful debts created)		1,850	 1,850	½
,,	Outstanding Electricity Bill A/c Dr. To Bank A/c (Amount paid for outstanding electricity bill)		10,000	 10,000	½
,,	Revaluation A/c Dr. To Uma's Capital A/c To Umesh's Capital A/c (Profit on revaluation of assets and re-assessment of liabilities transferred partners in old profit sharing ratio)		1,88,150	 75,260 1,12,890	½
,,	General Reserve A/c Dr. To Uma's Capital A/c To Umesh's Capital A/c (Undistributed profit transferred to partners in old ratio)		75,000	 30,000 45,000	½
,,	Workmen Compensation Fund A/c Dr. To Uma's Capital A/c To Umesh's Capital A/c (Workmen compensation fund transferred to partners in old ratio)		25,000	 10,000 15,000	½ **= 6 marks**

Or

	Q.(b) Naval, Nyaya and Nritya………..	**or**

Ans.

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

Particulars	Amount (₹)	Particulars	Amount (₹)
To Plant & Machinery A/c	20,000	By Land & Building A/c	50,000
To Gain on Revaluation transferred to:-		By Investment A/c	65,000
Naval's Capital A/c 30,000		By Provision for doubtful debt A/c	5,000
Nyaya's Capital A/c 50,000			
Nritya's Capital A/c 20,000	1,00,000		
	1,20,000		1,20,000

½ x 5 = 2 ½ Marks

+

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

Particulars	Naval (₹)	Nyaya (₹)	Nritya (₹)	Particulars	Naval (₹)	Nyaya (₹)	Nritya (₹)
To Nyaya's Capital A/c……½	36,000		24,000	By Balance b/d	2,00,000	3,00,000	5,00,000
To Nyaya's Loan A/c…………..½		4,50,000		By Revaluation A/c ……….½	30,000	50,000	20,000
To Balance c/d ½	2,18,000		5,12,000	By General Reserve A/c..½	24,000	40,000	16,000
				By Naval's Capital A/c…½		36,000	
				By Nritya's Capital A/c…½		24,000	
	2,54,000	4,50,000	5,36,000		2,54,000	4,50,000	5,36,000

3 ½ Marks = 6 Marks

Note:-No Marks for balance b/d

25. **Q. Raja, Rajan and Rajani……..**

Ans.

Dr. **Realisation A/c** **Cr.**

Particulars	Amount (₹)	Particulars	Amount (₹)
To Sundry Assets A/c		By Sundry Liabilities A/c	
Land & Building 9,00,000		Creditors 80,000	
Plant & Machinery 6,00,000		Ms.Raja's Loan 1,90,000	
Furniture 1,20,000		O/s Wages 10,000 **(½)**	2,80,000
Debtors 80,000			
Bills Receivable 18,000			
Stock 1,00,000	18,18,000		
(½)		By Provision for doubtful debt A/c **(½)**	8,000
To Bank A/c			
O/s Wages 10,000			
Ms.Raja's Loan 2,00,000 **(1)**	2,10,000		
To Bank A/c (Realisation expenses) **(½)**	8,000	By Raja's Capital A/c (Stock) **(½)**	54,000
To Gain on Realisation transferred to :- **(½)**		By Bank A/c	
Raja's Capital A/c 4,00,000		Land & Building 20,00,000	
Rajan's Capital A/c 4,00,000		Plant & Machinery 5,60,000	
Rajani's Capital A/c 2,00,000	10,00,000	Debtors & Bills Receivable 90,000	
		Stock 44,000 **(2)**	26,94,000
	30,36,000		30,36,000

6 Marks

26. Q. Meetu Ltd. is registered………..

Ans.

(i) (A) ₹49,90,000
(ii) (A) 10,00,000
(iii) (D) ₹49,90,000
(iv) (B) Nil
(v) (A) ₹50,00,000
(vi) (D) ₹40,000

1x6 = 6 Marks

PART B
OPTION - I
(Analysis of Financial statements)

27. Q. (a) If the operating ratio of ……….. **1**

Ans. (B) 72%

OR **Or**

Q. (b) The statement which……… **1**

Ans. (B) Common Size Statement

28. Q. The Current Ratio of ………. **1**

Ans. (C) Sale of inventory at a loss

29. Q. (a) Which of the following transactions…….. **1**

Ans. (A) Purchase of Inventory

OR **Or**

Q. (b) 'Sale of Patents'………

Ans. (B) Cash inflows from investing activities. **1**

30. Q. Statement I…… **1**

Ans. (D) Statement I is false , Statement II is true.

31. Q. Under which major heads……….

Ans.

Item	Major Heads	Sub heads	
(i)Capital Reserve	Shareholders' Fund	Reserves &Surplus	(1)
(ii)Trade Payables	Current Liabilities	--	(1)
(iii) Goodwill	Non-Current Assets	Property, Plant and Equipment & Intangible Assets- Intangible Assets	(1)

3 marks

32. Q. From the following information……

Ans. **Comparative Statement of Profit &Loss of X Ltd.**
for the year ended 31st March ,2023 & 31st March, 2024

Particulars	Note No.	2022-23 (₹)	2023-24 (₹)	Absolute Change (₹)	% Change	
I.Revenue from Operations		20,00,000	40,00,000	20,00,000	100	½
Cost of revenue from operations		10,00,000	24,00,000	14,00,000	140	½
Employees Benefit Expenses		6,00,000	8,00,000	2,00,000	33.33	½
II. Total Expenses		16,00,000	32,00,000	16,00,000	100	-
III. Profit before Tax (I-II)		4,00,000	8,00,000	4,00,000	100	½
IV. Tax @25%		1,00,000	2,00,000	1,00,000	100	½
V. Profit after Tax (III-IV)		3,00,000	6,00,000	3,00,000	100	½

= 3 Marks

33.

Q. (a) The following information……..

Ans. (i) Debt Equity Ratio= Debt/ Equity………………………… $\boxed{\frac{1}{2}}$

= 20,00,000/ 10,00,000………………… $\boxed{1}$

= 2:1…………………………………… $\boxed{\frac{1}{2}}$

(ii) Interest Coverage Ratio= Net Profit before Interest and Tax/ Interest on Long Term Debt.. $\boxed{\frac{1}{2}}$

Net Profit before Interest and Tax= 9,60,000+ 2,40,000

= ₹12,00,000……………………………………… $\boxed{\frac{1}{2}}$

Interest on Long Term Debt= 12% of 20,00,000= ₹2,40,000……………………… $\boxed{\frac{1}{2}}$

Interest Coverage Ratio= 12,00,000/ 2,40,000= 5 times……………………… $\boxed{\frac{1}{2}}$

2 + 2 = 4 Marks

OR

Or

Q. (b) Calculate Current Assets……

Ans. Quick Ratio= Quick Assets/ Current Liabilities……………… $\boxed{\frac{1}{2}}$

0.75 = Quick Assets/ 6,00,000

Quick Assets= ₹4,50,000…………………………………… $\boxed{\frac{1}{2}}$

Gross Profit= 20% of Revenue from Operations

= 20% of 4,00,000

= ₹80,000……………………………………… $\boxed{\frac{1}{2}}$

Cost of Revenue from Operations= Revenue from Operations- Gross Profit

= 4,00,000- 80,000

= ₹3,20,000…………………………………… $\boxed{\frac{1}{2}}$

Inventory Turnover Ratio= Cost of Revenue from Operations / Average Inventory……….. $\boxed{\frac{1}{2}}$

4= 3,20,000/ Average Inventory

Average Inventory=₹80,000

Average Inventory= $\dfrac{\text{Opening Inventory + Closing Inventory}}{2}$

80,000= $\dfrac{\text{Opening Inventory + (Opening Inventory+40,000)}}{2}$

Opening Inventory= ₹60,000……………………………………… $\boxed{\frac{1}{2}}$

Closing Inventory= ₹1,00,000………………………………………… $\boxed{\frac{1}{2}}$

Current Assets= Quick Assets+ Closing Inventory

Current Assets = 4,50,000+ 1,00,000

Current Assets =₹5,50,000…………………………………………………… $\boxed{\frac{1}{2}}$

4 Marks

34.

Q. (a) From the following information…..

Ans. Calculation of Cash Flow from Operating Activities

Particulars		Amount (₹)
Net Profit before Tax and Extraordinary Items (W.N 1)		3,00,000
Add: Non Cash & Non-Operating Items		
Depreciation on Machinery	₹50,000	
Goodwill written off	₹30,000 **(1 ½)**	
Loss on sale of Machinery	₹10,000	90,000
Operating Profit before Working Capital Changes		3,90,000
Less: Decrease in Current Liabilities & Increase in Current Assets		
Increase in Trade Receivables	(₹2,00,000)	
Decrease in Trade Payables	(₹10,000) **(1)**	(2,10,000)
Net Cash inflow from Operating Activities……………. ….(½)		1,80,000

Working Note :-

	1. Calculation of Net Profit before Tax and Extraordinary Items ₹ Profit earned during the year = 1,95,000 + Transfer to General Reserve = 1,05,000 3,00,000 $\boxed{1}$ **Q.(b) From the following information…..** **Ans.** Calculation of Cash Flow from Investing Activities	4 +

Particulars	Amount (₹)
Purchase of Machinery (W.N.1) Proceeds from the sale of Machinery	(12,00,000) 5,00,000
Net cash outflow from Investing Activities	(7,00,000)

1 ½ marks — 2

Working Notes:

1.

Dr . Machinery A/c Cr.

Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance b/d	24,00,000	By Accumulated Depreciation A/c	40,000
		By Bank A/c	5,00,000
To Bank A/c (Balancing figure)	12,00,000	By Statement of Profit & Loss	2,60,000
		By Balance c/d	28,00,000
	36,00,000		36,00,000

(½) mark

= 6 Marks

Dr. Accumulated Depreciation A/c Cr.

Particulars	Amount (₹)	Particulars	Amount (₹)
To Machinery A/c	40,000	By Balance b/d	2,00,000
To Balance c/d	3,00,000	By Statement of Profit & Loss	1,40,000
	3,40,000		3,40,000

PART B
OPTION II
(Computerised Accounting)

27.	**Q. (a) Computerised Accounting………..** **Ans.** (A) Hardware, Software OR **Q. (b) Which of the following………….** **Ans.** (B) Economy in processing of accounting data.	1 Or 1
28.	**Q. MS Excel considers………….** **Ans.** (C) Division and Multiplication	1
29.	**Q. (a) How is navigation conducted……….** **Ans.** (C) End +Down arrow (↓) OR **Q. (b) Individual values……………….** **Ans.** (D) data markers	1 Or 1

<table>
<tr><td>30.</td><td>Q. Identify the error which……….

Ans. (C) Correct # N/A Error</td><td>1</td></tr>
<tr><td>31.</td><td>Q. With the help of an example……..

Ans. <u>Sequential Code</u>: Numbers and/or letters are assigned in consecutive order. These codes are applied primarily to source documents such as cheques, invoices etc. A sequential code can facilitate document searches. This process enables in either identification of missing codes relating to a particular document or a relevant document can be traced on the basis of codes.
Example:
Code   Account

CL001   SCERT Ltd

<u>Block Code</u>: In a block code a range of numbers is partitioned into a desired number of sub-ranges and each sub-range is allotted to a specific group. In most of the users.
Block codes, numbers within a sub range follow a sequential coding scheme. Numbers increase consecutively. Example: A dealer code, for trading firms.
Codes   Dealers

100-199   Small pumps</td><td>(1 mark for explain-ation + ½ mark for example)

1 ½ x2 = 3 Marks</td></tr>
<tr><td>32.</td><td>Q. Explain the following: ……..

Ans. (i) Memo Voucher: Memo Voucher is a non-accounting voucher. It does not affect accounts of the user. These entries are stated or recorded in a separate register, but not as a part of ledger.

(ii) Post-dated Vouchers: Some accounting vouchers allow the user to enter the voucher for future transactions which are usually similar as the previous one.

(iii) User defined vouchers: In accounting software there are 23 pre-defined vouchers. It allows the user to define or create new accounting or inventory vouchers as per the requirement.</td><td>1x3 = 3 Marks</td></tr>
<tr><td>33.</td><td>Q. (a) Explain ‘Generic’………….
Ans. The explanation should include:
Generic accounting software:
• Suitable for small and conventional businesses where volume of accounting transaction is less.
• Cost of installation is generally low and users are limited in number.
• Secrecy is low and it is prone to data frauds.
• Offers little scope for linking to other information systems.

Customised Accounting Software:
• It meets the special requirement of the user, suitable for large and medium scale businesses.
• Can be linked to other information systems.
• Cost of installation and maintenance is relatively high.
• It includes modification and addition to the contents of software, provision for specified number of users and their authentication.
OR

Q. (b) ‘A business data needs to …………………….</td><td>2x2 = 4 Marks

Or</td></tr>
</table>

	Ans. Features of CAS to help business maintain secrecy: 1. Password Security 2. Data audit 3. Data Vault (With appropriate explanation)	**1 ½ + 1 ½ + 1 =4 Marks**
34.	**Q. State the steps…………** **Ans.** Steps to import/copy data from other sources: 1. Create the data file using Notepad program of MS Window. A comma-separated data value in one line of this text file is a row in a spreadsheet and each entry, separated by a comma is a column for that row. 2. In the first line provide names for the columns of the spreadsheet. In the next line onward, start entering the data separate by comma as per the names given in the first line. 3. It may be possible that every data may not be of similar length, but each data should be separated by comma as per the names of the column. 4. Open a new Excel worksheet from the Office Button. 5. Select data tab on the Ribbon. 6. On data Tab; an option get external Data having from Text option. 7. Click on 'from Text' which will allow Selecting a notepad file saved as, cum into Excel format directly and data will be copied into respective rows and columns. 8. Each and every data from Notepad file can be saved as an excel date file. This provides a lead that Excel worksheet consist of four types of data in Cells: Labels, Values, date and formulas and Data Validation. Labels: are Descriptive data Values: are generally raw numbers of dates a) whole numbers. b) Value with decimal Formulas: instructions to perform Calculation Dates	**½ x 8** + **2 = 6 Marks**