MARKING SCHEME

STRICTLY CONFIDENTIAL
(FOR INTERNAL AND RESTRICTED USE ONLY)
SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025
ACCOUNTANCY (SUBJECT CODE—055)
(QUESTION PAPER CODE—67/7/2)

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 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.

Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks
	PART A (Accounting for Partnership Firms and Companies)	
1.	**Q. (a) On 1ˢᵗ October, 2024, Nirmal Ltd………. **	1
	Ans. (B) ₹60,000	
	OR	Or
	Q. (b) Raja Ltd. issued………	
	Ans. (D) ₹8,00,000	1
2.	**Q. (a) Sandhya and Suman were partners……..**	1
	Ans. (C) ₹80,000	
	OR	Or
	Q. (b) Dev, Bhudev and Shamdev………	
	Ans. (C) Debit Bank A/c by ₹13,000 and Credit Cash account by ₹13,000.	1
3.	**Q. (a) Which of the following will not…..**	1
	Ans. (D) When a partner dies.	
	OR	Or
	Q. (b) Which of the following will……..	
	Ans. (C) When the business of the firm becomes illegal.	1
4.	**Q. Saloni and Mohini were partners……**	
	Ans. (D) ₹98,000	1
5.	**Q. On 1ˢᵗ April,2023, Mudra Ltd……**	
	Ans. (C) ₹1,08,000	1
6.	**Q. Hari, Chander, Prakash……..**	
	Ans. (A) 7:4:4	1
7.	**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
8.	**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
9.	**Q. Radha and Rohit were…………………..**	
	Ans. (D) 7.5	1

10.	Q. The amount of share capital…….. Ans. (C) Nominal Capital/ Registered Capital	1
11.	Q. There are two statements………. Ans. (B) Assertion (A) is correct, but Reason (R) is incorrect.	1
12.	Q. Pooja and Kumari were partners……. Ans. (A) ₹20,000	1
13.	Q. LN Ltd. forfeited……………… Ans. (B) ₹7	1

14.

Q. Nandan and Abhinandan were partners….

Ans. Journal

	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(B)	Revaluation A/c Dr. To Provision for Bad Debts	6,000	6,000

Marks: **1**

15.

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

Marks: **1 / Or / 1**

16.

Q. (a) X Ltd. forfeited 100 shares…….

Ans. (D) ₹5,000

OR

Q. (b) Raman Ltd. forfeited………

Ans. (A) ₹2,400

Marks: **1 / Or / 1**

17.

Q. Piyush and Mita were……………

Ans.   **In the books of Piyush and Mita**

Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	(i)Bank A/c/ Cash A/c Dr. To Realisation A/c (Investments realised at 70% of its book value)		35,000	35,000
	(ii) Realisation A/c Dr. To Bank A/c / Cash A/c (Unrecorded Liabilities paid off)		21,000	21,000
	(iii) Piyush's Capital A/c Dr. To Realisation A/c (Stock taken over by Piyush, a partner)		65,000	65,000

Marks: **1x3 = 3 marks**

18.	**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

Marks: 1½ + 1½ = 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

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

or

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

19.

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

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…………………………………………**1**

Super Profit= Average Profit- Normal Profit

= 80,000- 20,000

= ₹60,000…………………………………………**1**

Goodwill of the firm= Number of years' purchase x Super Profit

= 3 x 60,000

= ₹1,80,000…………………………………**½**

Sonu's share of Goodwill= 1,80,000 x 1/5= ₹36,000…………………**½**

Or

3
Marks

20.						
	Q. Amar, Ali and Ajay were…………					

Ans. Calculation of Ajay's share of Goodwill:-   (₹)

Amount agreed to be paid in full settlement = 3,00,000

Less: Ajay's share (after all adjustments)   = (2,64,000)

                                                              36,000

1

+

In the books of Amar, Ali and Ajay
Journal

Date	Particulars		L.F.	Dr. Amount (₹)	Cr. Amount (₹)
2024 April 01	Amar's Capital A/c	Dr.		18,000	
	Ali's Capital A/c	Dr.		18,000	
	To Ajay's Capital A/c				36,000
	(Ajay's share of goodwill adjusted in continuing partners' capital account in their gaining ratio)				

2

=

3

Marks

21.	

Pass necessary journal……….

Ans.

In the books of RN Ltd.
Journal

Date	Particulars		L.F	Dr. Amount (₹)	Cr. Amount (₹)
	(i)Bank A/c	Dr.		1,05,000	
	To Debenture Application &Allotment A/c				1,05,000
	(Application money received on 1000 ,10% Debentures)				
	Debenture Application &Allotment A/c	Dr.		1,05,000	
	Loss on issue of Debentures A/c	Dr.		10,000	
	To 10% Debentures A/c				1,00,000
	To Securities Premium A/c				5,000
	To Premium on redemption of Debentures A/c				10,000
	(Debentures issued at 5% premium, redeemable at 10% premium on redemption)				
	(ii) Bank A/c	Dr.		5,50,000	
	To Debenture Application &Allotment A/c				5,50,000
	(Application money received on 5000 ,10% Debentures)				
	Debenture Application &Allotment A/c	Dr.		5,50,000	
	To 10% Debentures A/c				5,00,000
	To Securities Premium A/c				50,000
	Debentures issued at 10% premium, redeemable at par)				

1x2 = 2

+

1x 2 = 2

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. Raja, Rajan and Rajani…….. |

Ans.

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

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

6 Marks

| 24. | Q. (a) Mayank Ltd. invited………. |

Ans.

In the books of Mayank Ltd.
Journal

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

Marks column:

or

1x3 =3 Marks

+

1x3 =3 Marks

Total 6 Marks

25.	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
	    To Daya's Capital A/c
	    To Premium for Goodwill A/c
	(Cash brought in by Daya as capital
	and share of goodwill)
		Dr.		12,00,000	10,00,000
					2,00,000
						½

,,	Premium for Goodwill A/c
	    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)
		Dr.		2,00,000	80,000
					1,20,000
						1

,,	Land & Building A/c To Revaluation A/c (Increase in the value of assets recorded on revaluation)	Dr.		2,00,000	2,00,000	½
,,	Revaluation A/c To Furniture A/c (Decrease in the value of assets recorded on revaluation)	Dr.		10,000	10,000	½
,,	Bad Debts A/c To Debtors A/c (Bad debts written off)	Dr.		3,000	3,000	½
,,	Provision for doubtful debts A/c To Bad Debts A/c (Bad debts adjusted from the provision)	Dr.		3,000	3,000	½
,,	Revaluation A/c To Provision for doubtful debts A/c (Provision for doubtful debts created)	Dr.		1,850	1,850	½
,,	Outstanding Electricity Bill A/c To Bank A/c (Amount paid for outstanding electricity bill)	Dr.		10,000	10,000	½

,,	Revaluation A/c
	    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)
		Dr.		1,88,150	75,260
					1,12,890
						½

,,	General Reserve A/c
	    To Uma's Capital A/c
	    To Umesh's Capital A/c
	(Undistributed profit transferred to partners
	in old ratio)
		Dr.		75,000	30,000
					45,000
						½

,,	Workmen Compensation Fund A/c
	    To Uma's Capital A/c
	    To Umesh's Capital A/c
	(Workmen compensation fund transferred
	to partners in old ratio)
		Dr.		25,000	10,000
					15,000
						½
						
						= 6 marks

Or

Q.(b) Naval, Nyaya and Nritya………..

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
		By Provision for doubtful debt A/c	5,000
Naval's Capital A/c 30,000			
Nyaya's Capital A/c 50,000			
Nritya's Capital A/c 20,000	1,00,000		
	1,20,000		1,20,000

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

Note:-No Marks for balance b/d

½ x 5 = 2 ½ Marks

+

3 ½ Marks = 6 Marks

26.

Q. Neera Ltd. is registered……….
Ans.

   (i)   (B) ₹19,40,000
   (ii)   (D) Nil
   (iii)   (B) ₹2,00,00,000
   (iv)   (A) ₹20,00,000
   (v)   (B) ₹19,40,000
   (vi)   (B) ₹40,000

1x6 = 6 Marks

PART B
OPTION - I
(Analysis of Financial statements)

27.

Q. The Current Ratio of ……….

Ans. (C) Sale of inventory at a loss

1

28.

Q. (a) Which of the following transactions……..

Ans. (A) Purchase of Inventory
            OR
Q. (b) 'Sale of Patents'………

Ans. (B) Cash inflows from investing activites.

1

Or

1

29.	Q. (a) If the operating ratio of ………..	1
	Ans. (B) 72%	Or
	OR	
	Q. (b) The statement which………	1
	Ans. (B) Common Size Statement	

| 30. | Q. Statement I…… | |
| | Ans. (D) Statement I is false , Statement II is true. | 1 |

31.

Q. Under which major heads………..
Ans.

Item	Major Heads	Sub heads
(i)Unclaimed dividend	Current Liabilities	Other Current Liabilities
(ii)Public Deposits	Non -Current Liabilities	Long term Borrowings
(iii)Patents	Non-Current Assets	Property, Plant and Equipment & Intangible Assets- Intangible Assets

½ x 6 =3 marks

32.

Prepare a Comparative ………….
Ans.

Comparative Balance Sheet of Tushar Ltd.
as at 31.3.2023 and 31.3.2024

Particulars	Note no.	31.3.2023 (₹)	31.3.2024 (₹)	Absolute Change (₹)	% Change	
I-Equity and Liabilities:						
1.Shareholders' Funds						
Share Capital		18,00,000	27,00,000	9,00,000	50	½
2.Non-Current Liabilities						
Long-term Borrowings		6,00,000	9,00,000	3,00,000	50	½
3.Current Liabilities						
Trade Payables		2,00,000	3,00,000	1,00,000	50	
Total		26,00,000	39,00,000	13,00,000	50	½
II- Assets:						
1.Non-Current Assets						
Property, Plant and Equipment and Intangible Assets		20,00,000	33,00,000	13,00,000	65	½
2.Current Assets						½
(a) Inventory		2,00,000	3,00,000	1,00,000	50	½
(b) Cash & Cash Equivalents		4,00,000	3,00,000	(1,00,000)	(25)	=
Total		26,00,000	39,00,000	13,00,000	50	3 marks

33.

Q. (a) The following information……..

Ans. (i) Debt Equity Ratio= Debt/ Equity…………………………..½
             = 20,00,000/ 10,00,000………………..1
             = 2:1…………………………………..½

2

+

(ii) Interest Coverage Ratio= Net Profit before Interest and Tax/ Interest on Long Term Debt..½

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

= ₹12,00,000……………………………………………….½

Interest on Long Term Debt= 12% of 20,00,000= ₹2,40,000…………………..½

Interest Coverage Ratio= 12,00,000/ 2,40,000= 5 times…………………….½

2

= 4 Marks

OR

Or

Q. (b) Calculate Current Assets……

Ans.   Quick Ratio= Quick Assets/ Current Liabilities………………½

0.75 = Quick Assets/ 6,00,000

Quick Assets= ₹4,50,000………………………………….. ½

Gross Profit= 20% of Revenue from Operations

= 20% of 4,00,000

= ₹80,000………………………………………….½

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

= 4,00,000- 80,000

= ₹3,20,000………………………………………½

Inventory Turnover Ratio= Cost of Revenue from Operations / Average Inventory……….½

4= 3,20,000/ Average Inventory

Average Inventory=₹80,000

Average Inventory= Opening Inventory + Closing Inventory

2

80,000=   Opening Inventory + (Opening Inventory+40,000)

2

Opening Inventory= ₹60,000………………………………………….½

Closing Inventory= ₹1,00,000………………………………………½

Current Assets= Quick Assets+ Closing Inventory

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

Current Assets =₹5,50,000………………………………………………½

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   **1**

4

+

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

Ans. Calculation of Cash Flow from Investing Activities

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

1 ½ marks

2

=

6

Marks

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	12,00,000	By Statement of Profit & Loss	2,60,000
(Balancing figure)		By Balance c/d	28,00,000
	36,00,000		36,00,000

(½) mark

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. Identify the error which……….** **Ans.** (C) Correct # N/A Error	**1**
28.	**Q. (a) How is navigation conducted……….** **Ans.** (C) End +Down arrow (↓) OR **Q. (b) Individual values………………** **Ans.** (D) data markers	**1** **Or** **1**
29.	**Q. MS Excel considers………….** **Ans.** (C) Division and Multiplication	**1**
30.	**Q. (a) Computerised Accounting………..** **Ans.** (A) Hardware, Software OR	**1** **Or**

	Q. (b) Which of the following………… **Ans.** (B) Economy in processing of accounting data.		**1**
31.	**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.		**1x3 = 3 Marks**

32.

Q. With the help of an example……..

Ans. Sequential Code: 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

Block Code: 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

(1 mark for explain-ation + ½ mark for example)

1 ½ x2 = 3 Marks

33.

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

2x2 = 4 Marks

Or

	Q. (b) 'A business data needs to ……………………		
	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. 'As per the requirement………………**
	
	Ans. Changing the shape outline:-
	➢ To apply a different shape outline, click Shape outline and then do one of the following:-
	• To use a different outline color under "Theme Colors or Standard Colors", click the color to use.
	• To remove the outline color from the selected chart element, click <u>No outline</u>. If the selected element is a line, the line will no longer be visible on the chart.
	• To use outline color that is not available under Theme or standard color, click <u>More Outline Colors</u> in the colors dialogue box, then specify the color on the Standard or Custom tab, and then click OK.
	• To change the weight (thickness) of a line or border, click <u>Weight</u> option and then select the line that is desired. For additional line or border style click on <u>more times</u>.
	• To use broken line or border, use Dashes and then click dash type to use.
	• To use arrows to lines click Arrows and then click the arrow style for border cannot be used.
	    To apply a different shape effect click <u>Shape effect</u>.
	    The shape effects depend on chart element that we select as these are not available to all chart element.
		6 Marks	