MARKING SCHEME

STRICTLY CONFIDENTIAL
(FOR INTERNAL AND RESTRICTED USE ONLY)

SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025

ACCOUNTANCY (SUBJECT CODE—055)

(QUESTION PAPER CODE—67/5/1)

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 **<u>0-80</u>** marks as given in Question Paper has to be used. Please do not hesitate to award

full marks if the answer deserves it.

12 Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines)

13 Ensure that you do not make the following common types of errors committed by the Examiner in the past:-

- Leaving answer or part thereof unassessed in an answer book.
- Leaving answer or part thereof unassessed in an answer book.
- Wrong totalling of marks awarded on an answer.
- Wrong transfer of marks from the inside pages of the answer book to the title page.
- Wrong question wise totalling on the title page.
- Wrong totalling of marks of the two columns on the title page.
- Wrong grand total.
- Marks in words and figures not tallying/not same.
- Wrong transfer of marks from the answer book to online award list.
- Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should merely be a line. Same is with the X for incorrect answer.)
- Half or a part of answer marked correct and the rest as wrong, but no marks awarded.

14 While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0) marks

15 Any un assessed portion, non-carrying over of marks to the title page, or totalling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously.

16 The Examiners should acquaint themselves with the guidelines given in the "**Guidelines for spot Evaluation**" before starting the actual evaluation.

17 Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totalled and written in figures and words.

18 The candidates are entitled to obtain photocopy of the Answer Book on request on payment of the prescribed processing fee. All Examiners/Additional Head Examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as given in the Marking Scheme.

MARKING SCHEME

Senior Secondary School Examination 2025

ACCOUNTANCY (Subject Code–055)

[Paper Code: 67/5/1]

Maximum Marks: 80

PART -A (ACCOUNTING FOR PARTNERSHIP FIRMS AND COMPANIES)		
Q. No.	**EXPECTED ANSWER / VALUE POINTS**	**Marks**
1	**Q. There are two statements....................................** **Ans.** (C) Assertion (A) is correct, but Reason (R) is incorrect.	**1 mark**
2	**Q.(a) Rani, Maharani and Laxmi.............................** **Ans.** (B) 51:59:50:40 **OR** **Q.(b) Ravita, Savita, Kavita and Babita……………….** **Ans.** (A) 2:1:1	**1 mark** **OR** **1 mark**
3	**Q. On dissolution of a firm.......................** **Ans.** (D) ₹13,000	**1 mark**
4	**Q. Sun and Moon were partners......................................** **Ans.** (A) No entry	**1 mark**
5	**Q. John and Harry were partners...................................** **Ans.** (B) ₹1,20,000	**1 mark**
6	**Q.(a) Jeeta Ltd. forfeited 300 shares....................................** **Ans.** (B) ₹27,000 **OR** **Q.(b) Meeta Ltd. invited applications………………………...** **Ans.** (C) ₹700	**1 mark** **OR** **1 mark**
7	**Q. The debentures that can be......................................** **Ans.** (D) Bearer Debentures	**1 mark**
8	**Q. (a) Sudha, a partner withdrew..** **Ans.** (A) ₹300 **OR** **Q. (b) The partnership deed should be..** **Ans.** (C) The Indian Stamp Act	**1 mark** **OR** **1 mark**
9	**Q. Manoj , Dilip and Rajinder were ....** **Ans**. Partners' Current A/c ***Note: As there is no option in MCQ for the correct answer, therefore, 1 mark is to be awarded to all the examinees.***	**1 mark**
10	**Q. On the dissolution of the partnership................................** **Ans.** (D) credited, ₹60,000	**1 mark**

<table>
<tr><td>11</td><td>Q. Paratigm Ltd. issued 40,000, 11% debentures.......................................
Ans. (B) ₹2,00,000</td><td>1 mark</td></tr>
<tr><td>12</td><td>Q. (a) On 1st April, 2023, Viya Ltd.................................
Ans. (C) ₹2,00,000
OR
Q. (b) Radhya Ltd. issued 5,000, 9% debentures................................
Ans. (B) ₹5,00,000</td><td>1 mark
OR
1 mark</td></tr>
<tr><td>13</td><td>Q. X Ltd. invited applications for.........................
Ans. (A) ₹44,00,000</td><td>1 mark</td></tr>
<tr><td>14</td><td>Q. A, B, and C were partners...
Ans. (C) 1/8 sacrifice</td><td>1 mark</td></tr>
<tr><td>15</td><td>Q.(a) On 1st April, 2024, the Balance sheet............................
Ans. (D) Bank A/c
OR
Q.(b) Which of the following events………………………
Ans. (B) Dissolution of partnership firm</td><td>1 mark
OR
1 mark</td></tr>
<tr><td>16</td><td>Q. Ajay and Parth were partners..............................
Ans. (C) 1/6</td><td>1 mark</td></tr>
<tr><td>17</td><td>Q. Suman and Lata were partners…………………….
Ans. (i)
<i>Dr. Profit & Loss Appropriation A/c Cr.</i>
<i>for the year ended 31st March, 2024</i>
<table>
<tr><th><i>Particulars</i></th><th><i>Amount</i>
₹</th><th><i>Particulars</i></th><th><i>Amount</i>
₹</th></tr>
<tr><td>Interest on Capital:
Suman 6,000
Lata 8,000 } (1½)</td><td>14,000</td><td>P & L A/c (Net Profit)</td><td>14,000</td></tr>
<tr><td></td><td>14,000</td><td></td><td>14,000</td></tr>
</table>
(ii)
<i>Dr. Profit & Loss Appropriation A/c Cr.</i>
<i>for the year ended 31st March, 2024</i>
<table>
<tr><th><i>Particulars</i></th><th><i>Amount</i>
₹</th><th><i>Particulars</i></th><th><i>Amount</i>
₹</th></tr>
<tr><td>Interest on Capital:
Suman 12,000
Lata 16,000 } (1½)</td><td>28,000</td><td>P & L A/c (Net Profit)</td><td>60,000</td></tr>
<tr><td>Profit transferred to capital accounts:
Suman 19,200
Lata 12,800</td><td>32,000</td><td></td><td></td></tr>
<tr><td></td><td>60,000</td><td></td><td>60,000</td></tr>
</table>
</td><td>1½ x 2
=3 marks</td></tr>
</table>

Alternatively,

Alternative

(i) As the profit for the year is ₹14,000, which is less than the amount of interest on capital due to partners, i.e. ₹28,000 (₹12000+₹16000), therefore, interest will be paid to the extent of available profits i.e. ₹14,000 in the ratio of interest on capital (3:4).

Suman’s interest on capital= 14000x 3/7= ₹ 6,000

Lata’s interest on capital= 14000x 4/7= ₹8,000

(ii) As the profit for the year is ₹60,000, which is sufficient to pay the amount of interest on capital due to partners, therefore, Full interest will be paid.

Suman’s interest on capital= ₹ 12,000
Lata’s interest on capital= ₹16,000

1½ x 2
=3 marks

18 **Q.(a) Abha and Sara were partners…………………**

Ans. (i) Goodwill = No. of years’ purchase x Average Profits

Total Profits= ₹60,000+₹90,000+₹1,20,000= ₹2,70,000

Average Profits= 2,70,000/3= ₹90,000

Goodwill= 4 x 90,000= ₹3,60,000

(ii) Goodwill = Super Profits x 100/ Rate of return

Capital Employed= ₹3,00,000+ ₹2,00,000= ₹5,00,000

Normal Profit =10% of ₹5,00,000 = ₹50,000

Super Profit = Average Profit- Normal Profit

Super Profit= ₹90,000- ₹50,000 = ₹40,000

Goodwill= ₹40,000 x 100/10= ₹4,00,000

1½+1½
=3 marks

OR

OR

Q.(b) Vijay, Ravi and Raman were partners………….

Ans. (i)Sacrificing share= Old share- New share

Vijay= 5/10- 4/10= 1/10 (Sacrifice)

Ravi= 3/10-2/10= 1/10 (Sacrifice)

Raman= 2/10-3/10= (1/10) (Gain)

Sacrificing ratio of Vijay and Ravi is 1:1, while Raman is gaining.

1

(ii) ***Books of Vijay, Ravi, Raman & Kamal***

Journal

Date	***Particulars***	***L.F***	***Dr. Amount ₹***	***Cr. Amount ₹***
2024 April 1	Cash A/c Dr. To Premium for goodwill A/c (Cash brought in by Kamal as premium for goodwill)		60,000	 60,000
2024 April 1	Premium for goodwill A/c Dr. Raman’s Capital A/c Dr. To Vijay’s Capital A/c To Ravi’s Capital A/c (Premium brought by Kamal and Raman’s share of gain credited to Vijay and Ravi in sacrificing ratio)		60,000 60,000	 60,000 60,000

\+

1

\+

1

=3 marks

Working notes:

Goodwill of firm= ₹6,00,000

Kamal's share of goodwill= 1/10 x 6,00,000= ₹60,000

19

Q.(a) KM Ltd. acquired assets……………………..

Ans. ***Books of KM Ltd.***

Journal

Date	***Particulars***	***L.F***	***Dr. Amount ₹***	***Cr. Amount ₹***
	(i) Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry Liabilities A/c To LS Ltd. (Assets acquired and liabilities taken over from LS Ltd.)		7,20,000 4,40,000	2,00,000 9,60,000
	(ii) LS Ltd. Dr. Discount on issue of Debentures A/c Dr. To 12% Debentures A/c (Amount of purchase consideration settled through issue of 10,000, 12% Debentures at a discount of 4%)		9,60,000 40,000	10,00,000

1½ + 1½ =3 marks

OR

Q.(b) Varsha Ltd. invited applications………………..

Ans. ***Books of Varsha Ltd.***

Journal

Date	***Particulars***	***L.F***	***Dr. Amount ₹***	***Cr. Amount ₹***
	(i) Bank A/c Dr. To Debenture Application and Allotment A/c (Receipt of application money on 5,000, 12% Debentures of ₹100 each issued at a premium of ₹30 per Debenture)		6,50,000	6,50,000
	(ii) Debenture Application and Allotment A/c Dr. To 12% Debentures A/c To Securities Premium A/c To Bank A/c (Transfer of Debenture application money to Debentures account, Securities premium account and balance refunded)		6,50,000	2,00,000 60,000 3,90,000

1 + 2 =3 marks

20

Q. Aman, Govind and Guru were partners……………. Ans.

Ans. ***Calculation of New Capitals of partners:***

New Firm's Capital ₹3,60,000 in new ratio 9:5:4:6

Aman = 9/24 x 3,60,000= ₹1,35,000

Govind =5/24 x 3,60,000= ₹75,000

Guru =4/24 x 3,60,000= ₹60,000

Sudarshan =6/24 x 3,60,000 =₹90,000

1

Books of Aman, Guru, Govind & Sudarshan

Journal

Date	*Particulars*	*L.F*	*Dr. Amount* ₹	*Cr. Amount* ₹
	Cash A/c / Bank A/c Dr. To Sudarshan's Capital A/c To Aman's Capital A/c To Guru's Capital A/c (Cash brought in by Sudarshan for capital and by Aman & Guru for capital adjustment)		1,80,000	 90,000 75,000 15,000
	Govind's Capital A/c Dr. To Cash A/c (Cash paid to Govind)		5,000	 5,000

\+ 1½ + ½ =3 marks

***Working notes*:**

Calculation of amount of cash to be brought into the firm or to be paid to the partners:

	Aman	Govind	Guru
New capital	₹1,35,000	₹75,000	₹60,000
Adjusted capital	₹60,000	₹80,000	₹45,000
	Brought ₹75,000	Paid ₹5,000	Brought ₹15,000

Note: No marks for working notes.

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21 **Q. Sudha, Sudama and Sulochna were partners………….**

Ans.

Dr. **Sudha's Loan A/c** *Cr.*

Date	*Particulars*	*Amount*	*Date*	*Particulars*	*Amount*
2020 March 31	To Balance c/d	2,40,000	2020 March 31	By Sudha's Capital A/c	2,40,000
		2,40,000			**2,40,000**
2021 March 31	To Bank A/c	84,000	2020 April 1	By Balance b/d	2,40,000
March 31	To Balance c/d	1,80,000	2021 March 31	By Interest A/c	24,000
		2,64,000			**2,64,000**
2022 March 31	To Bank A/c	78,000	2021 April 1	By Balance b/d	1,80,000
March 31	To Balance c/d	1,20,000	2022 March 31	By Interest A/c	18,000
		1,98,000			**1,98,000**
2023 March 31	To Bank A/c	72,000	2022 April 1	By Balance b/d	1,20,000
March 31	To Balance c/d	60,000	2023 March 31	By Interest A/c	12,000
		1,32,000			**1,32,000**
2024 March 31	To Bank A/c	66,000	2023 April 1	By Balance b/d	60,000
			2024 March 31	By Interest A/c	6,000
		66,000			**66,000**

½ + 1 + 1 + 1 + ½ **=4 marks**

22

Q. On 1st April, 2023, GI Ltd. issued…………………

Ans. ***Books of GI Ltd.***

Journal

Date	*Particulars*	*L.F*	*Dr. Amount ₹*	*Cr. Amount ₹*
2023 April 1	Bank A/c Dr. To Debenture Application and Allotment A/c (Receipt of application money on 40,000, 12% Debentures of ₹100 each issued at a premium of 10%)		44,00,000	 44,00,000
,,	Debenture Application and Allotment A/c Dr. To 12% Debentures A/c To Securities Premium A/c (Transfer of Debenture application money to Debentures account and Securities premium account)		44,00,000	 40,00,000 4,00,000
2023 Sept 30	Debenture Interest A/c Dr. To Debentureholders A/c (Interest due on debentures for six months)		2,40,000	 2,40,000
,,	Debentureholders A/c Dr. To Bank A/c (Payment of interest to debentureholders)		2,40,000	 2,40,000
2024 March 31	Debenture Interest A/c Dr. To Debentureholders A/c (Interest due on debentures for six months)		2,40,000	 2,40,000
,,	Debentureholders A/c Dr. To Bank A/c (Payment of interest to debentureholders)		2,40,000	 2,40,000

1

+

1

+

½
+

½

+

½

+

½

=4 marks

23

Q.(a) Radhika Ltd. invited applications………………

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

Journal

Date	*Particulars*	*L.F*	*Dr. Amount ₹*	*Cr. Amount ₹*
	Bank A/c Dr. To Equity Share Application & Allotment A/c (Application money received on 39,000 shares)		15,60,000	 15,60,000
	Equity Share Application & Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium A/c (Application money transferred to share capital A/c and securities premium A/c on allotment of shares)		15,60,000	 11,70,000 3,90,000
	Equity Share First Call A/c Dr. To Equity Share Capital A/c To Securities Premium A/c (Amount due on first call)		17,55,000	 15,60,000 1,95,000
	Bank A/c Dr. Calls in arrears A/c Dr. To Equity Share First Call A/c (First call money received, except on 100 shares)		17,50,500 4,500	 17,55,000

	Alternatively, Bank A/c Dr. To Equity Share First Call A/c (First Call money received, except on 100 shares)		 17,50,500	 17,50,500	
	Equity Share Capital A/c Dr. Securities Premium A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c (100 shares forfeited for non-payment of first call money) ***Alternatively,*** Equity Share Capital A/c Dr. Securities Premium A/c Dr. To Share Forfeiture A/c To Equity Share First Call A/c (100 shares forfeited for non-payment of first call money)		7,000 500 7,000 3,000	 3,000 4,500 3,000 4,500	
	Bank A/c Dr. Share Forfeiture A/c Dr. To Equity Share Capital A/c (100 shares reissued at ₹70 per share as fully paid up)		7,000 3,000	 10,000	**1x6** **=6 marks**

OR

OR

Q.(b) Sona Ltd. invited applications……………..

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

Journal

Date	***Particulars***	***L.F***	***Dr. Amount ₹***	***Cr. Amount ₹***	
	Bank A/c Dr. To Equity Share Application A/c (Application money received on 90,000 shares)		18,00,000	 18,00,000	½
	Equity Share Application A/c Dr. To Equity Share Capital A/c To Equity Share Allotment A/c To Bank A/c (Application money on 60,000 shares transferred to share capital A/c and securities premium A/c, amount on 10,000 shares refunded and the excess amount adjusted to share allotment account)		18,00,000	 12,00,000 4,00,000 2,00,000	+ **1** +
	Equity Share Allotment A/c Dr. To Equity Share Capital A/c (Amount due on allotment)		15,00,000	 15,00,000	½ +
	Bank A/c Dr. Calls in arrears A/c Dr. To Equity Share Allotment A/c (Allotment money received, except on 600 shares)		10,89,000 11,000	 11,00,000	**1**

	Alternatively, Bank A/c Dr. To Equity Share Allotment A/c (Allotment money received, except on 600 shares)		10,89,000	10,89,000	+
	Equity Share Capital A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c (600 shares forfeited for non-payment of allotment money)		27,000	16,000 11,000	**1**
	Alternatively, Equity Share Capital A/c Dr. To Share Forfeiture A/c To Equity Share Allotment A/c (600 shares forfeited for non-payment of allotment money)		27,000	16,000 11,000	+
	Equity Share First and Final Call A/c Dr. To Equity Share Capital A/c (Amount due on First call on 59,400 shares)		2,97,000	2,97,000	½
	Bank A/c Dr. Calls in arrears A/c Dr. To Equity Share First and Final Call A/c (First call money received, except on 1,000 shares)		2,92,000 5,000	2,97,000	+ ½
	Alternatively, Bank A/c Dr. To Equity Share First and Final Call A/c (Allotment money received, except on 1000 shares)		2,92,000	2,92,000	+
	Equity Share Capital A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c (1000 shares forfeited for non-payment of First and Final Call money)		50,000	45,000 5,000	**1**
	Alternatively, Equity Share Capital A/c Dr. To Share Forfeiture A/c To Equity Share First and Final Call A/c (1000 shares forfeited for non-payment of First and Final Call money)		50,000	45,000 5,000	**=6 marks**

24 **Q.(a) Kishore and Ranjan were partners………………..**

Ans.

Books of Kishore, Ranjan and Singh

Journal

Date	*Particulars*	*L.F*	*Dr. Amount ₹*	*Cr. Amount ₹*
2024 April 1	Cash A/c / Bank A/c Dr. To Singh's Capital A/c To Premium for goodwill A/c (Amount brought in by Singh as share of capital and share of premium for goodwill)		2,00,000	1,50,000 50,000

,,	Premium for goodwill A/c Dr. To Kishore's Capital A/c To Ranjan's Capital A/c (Adjustment for goodwill in sacrificing ratio)		50,000	 30,000 20,000
,,	General Reserve A/c Dr. To Kishore's Capital A/c To Ranjan's Capital A/c (Distribution of general reserve in old ratio)		20,000	 12,000 8,000
,,	Revaluation A/c Dr. To Stock A/c To Furniture A/c To Provision for doubtful debts A/c (Assets revalued and provision for doubtful debts created) ***Note: If an examinee has passed separate entry for each revaluation, full credit is to be given.***		31,000	 15,000 10,000 6,000
,,	Land & Building A/c Dr. Investments A/c Dr. Creditors A/c Dr. To Revaluation A/c (Assets revalued and liabilities reassessed) ***Note: If an examinee has passed separate entry for each revaluation, full credit is to be given.***		80,000 10,000 1,000	 91,000
,,	Revaluation A/c Dr. To Kishore's Capital A/c To Ranjan's Capital A/c (Distribution of gain on revaluation in old ratio)		60,000	 36,000 24,000

1x6 =6 marks

OR

OR

Q.(b) Arti, Bharti and Gayatri were partners………….

Ans.

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

Particulars	***Amount ₹***	***Particulars***	***Amount ₹***
To Provision for doubtful debts A/c **(½)**	3,500	By Building A/c **(½)**	22,500
To Machinery A/c **(½)**	14,000		
To Patents A/c **(½)**	5,000		
	22,500		22,500

½x4=2

+

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

Particulars	Arti ₹	Bharti ₹	Gayatri ₹	Particulars	Arti ₹	Bharti ₹	Gayatri ₹
To Profit & Loss A/c **(½)**	40,000	24,000	16,000	By Balance b/d **(½)**	2,00,000	1,00,000	50,000
To Aarti's Capital A/c **(½)**	-	90,000	60,000	By Bharati's Capital A/c	90,000	-	-
To Aarti's Loan A/c **(½)**	4,05,000	-	-	By Gayatri's Capital A/c **(½)**	60,000	-	-
To Balance c/d **(½)**	-	43,000	12,000	By General Reserve **(½)**	65,000	39,000	26,000
				By Workmen Compensation Fund **(½)**	30,000	18,000	12,000
	4,45,000	1,57,000	88,000		4,45,000	1,57,000	88,000

½x8=4

=6 marks

25

Q. Madhavan, Chatterjee and Pillai were partners…………

Ans.

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

Particulars	**Amount (₹)**	**Particulars**	**Amount (₹)**
To Sundry Assets: **(1)** Stock 2,20,000 Debtors 95,000 Land & Building 1,82,000 Plant & Machinery 1,00,000	5,97,000	By Sundry Liabilities: **(1)** Creditors 1,10,000 Outstanding Expenses 17,000 Mrs. Madhavan's Loan 2,00,000 Provision for doubtful debts 5,000	3,32,000
To Madhavan's Capital A/c **(½)** (Mrs. Madhavan's Loan)	2,00,000	By Chatterjee's Capital A/c (Stock) **(½)**	99,000
To Bank A/c: **(1)** Outstanding expenses 17,000 Realisation expenses 17,000	34,000	By Pillai's Capital A/c **(½)** (Land & Building)	10,00,000
To Profit transferred to: **(½)** Madhavan's Capital A/c 3,00,800 Chatterjee's Capital A/c 1,50,400 Pillai's Capital A/c 3,00,800	7,52,000	By Bank A/c: **(1)** Stock 1,32,000 Plant & Machinery 20,000	1,52,000
	15,83,000		**15,83,000**

=6 marks

26

Q. ABC Ltd. was registered with authorised capital……………

Ans.

(i) (C) ₹1,00,00,000

(ii) (D) ₹10,00,000

(iii) (A) ₹27,000

(iv) (B) ₹9,00,000

(v) (D) ₹63,000

(vi) (A) ₹9,63,000

1x6
=6 marks

PART-B
OPTION-I
(ANALYSIS OF FINANCIAL STATEMENTS)

27 **Q.(a) Operating ratio of a company…………………..** — **1 mark**

Ans. 37%

Note: As there is no option in MCQ for the correct answer, therefore, 1 mark is to be awarded to all examinees.

OR — **OR**

Q.(b) Which of the following…………………………. — **1 mark**

Ans. (C) To just study the reports of the company.

28 **Q. Ratios that are calculated………………………….** — **1 mark**

Ans. (A) Activity Ratios

29 **Q.(a) The activities that result in changes……………** — **1 mark**

Ans. (D) Financing Activities

OR — **OR**

Q.(b) Which of the following transactions……………… — **1 mark**

Ans. (A)/ (B)/ (D) / (A,B,D)

Note: As there are more than one correct answer, therefore, 1 mark is to be awarded to the examinees, who have given all the three options or any of the three as correct answer.

30 **Q. Statement I: In case of non-financial ………………** — **1 mark**

Ans. (D) Statement I is true and statement II is false.

31 **Q. Under which major headings……………………..**

Ans.

S.No.	***Items***	***Heads***	***Sub Heads***
(a)	Livestock	Non-Current Assets	Property, Plant & Equipment & Intangible Assets- Property, Plant & Equipment
(b)	Loose tools	Current Assets	Inventories
(c)	Design	Non-Current Assets	Property, Plant & Equipment & Intangible Assets- Intangible Assets

½x6 =3 marks

32 **Q. From the following Balance Sheet of Nayak Ltd…………………**

Ans. **Comparative Balance Sheet of Nayak Ltd.**

As at 31st March 2024

Particulars	**Note No.**	**31.3.2023 ₹**	**31.3.2024 ₹**	**Absolute Change ₹**	**Percentage Change %**	
I. Equity & Liabilities						
1. Shareholder's Fund						
Share Capital		4,00,000	6,00,000	2,00,000	50	½
2. Non-Current liabilities						
Long Term Borrowings		1,50,000	2,25,000	75,000	50	½
3. Current Liabilities						
Trade Payables		50,000	75,000	25,000	50	½
Total		**6,00,000**	**9,00,000**	**3,00,000**	**50**	

II. Assets						
1. Non-Current Assets						
Property, Plant & Equipment & Intangible Assets		4,50,000	6,75,000	2,25,000	50	½
2. Current Assets						
Inventories		1,00,000	1,50,000	50,000	50	½
Cash & Cash Equivalents		50,000	75,000	25,000	50	½
Total		**6,00,000**	**9,00,000**	**3,00,000**	**50**	**=3 marks**

33 **Q.(a) The current ratio of ………………………….**

Ans.

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$ **(½)**

$$3.2 = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

Current Assets=3.2 Current Liabilities

$$\text{Quick Ratio} = \frac{\text{Quick Assets}}{\text{Current Liabilities}}$$ **(½)**

$$1.5 = \frac{\text{Quick Assets}}{\text{Current Liabilities}}$$

Quick Assets =1.5 Current Liabilities

Current Assets- Quick Assets = Inventory
3.2 Current Liabilities– 1.5 Current Liabilities= 68,000
1.7 Current Liabilities = 68,000
Current Liabilities= 40,000

(i) Current Assets= 40,000 x 3.2= ₹1,28,000 **(1)**
(ii)Quick Assets= 40,000 x 1.5= ₹60,000 **(1)**
(iii)Current Liabilities= ₹40,000 **(1)**

=4 marks

OR

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

Ans. (i)Net Assets Turnover Ratio= $\frac{\text{Revenue From Operations}}{\text{Net Assets or Capital Employed}}$ **(½)**

Net Assets or Capital Employed= Debt + Equity= 8,00,000+ 28,00,000= ₹36,00,000 **(1)**

Net Assets Turnover Ratio= $\frac{72,00,000}{36,00,000}$ = 2 times **(½)**

2

+

(ii)Debt Equity Ratio= $\frac{\text{Long Term Debt}}{\text{Equity or Shareholder's Funds}}$ **(½)**

Debt= Debentures + Loan= 4,00,000+ 4,00,000= ₹8,00,000 **(½)**

Equity or Shareholder’s Funds= Preference Share Capital + Equity share Capital + General Reserve + Balance in Statement of P&L
= 8,00,000+12,00,000+ 2,00,000+ 6,00,000= ₹28,00,000 **(½)**

Debt Equity Ratio= $\frac{8,00,000}{28,00,000}$ = 2:7= 0.28:1 **(½)**

2

=4 marks

34 **Q.(a) The following information…………………………**

Ans. *Alternative (i)- If patents are assumed to be amortised:*

Ram Lal Ltd.

Cash flows from Operating Activities

Particulars	*Amount* ₹
Net Profit before Tax & Extraordinary items	10,20,000
Adjustment for non-cash and non-operating items:	
Add: Patents written off	50,000
Operating Profit before Working Capital changes	10,70,000
Add: Increase in Current Liabilities (Creditors)	80,000
Less: Increase in Current Assets (Debtors)	(1,60,000)
Net Cash Inflows from Operating Activities	9,90,000

Calculation of Net Profit before Tax and Extraordinary items:

Net Profit for the year = 9,00,000
Add: Interim Dividend = 1,20,000
Net Profit before Tax & Extraordinary items = 10,20,000

Alternative (i)

2

+

1

=3marks

Alternative (ii)- If patents are assumed to be sold:

Ram Lal Ltd.

Cash flows from Operating Activities

Particulars	*Amount* ₹
Net Profit before Tax & Extraordinary items	10,20,000
Operating Profit before Working Capital changes	10,20,000
Add: Increase in Current Liabilities (Creditors)	80,000
Less: Increase in Current Assets (Debtors)	(1,60,000)
Net Cash Inflows from Operating Activities	9,40,000

Calculation of Net Profit before Tax and Extraordinary items:

Net Profit for the year = 9,00,000
Add: Interim Dividend = 1,20,000
Net Profit before Tax & Extraordinary items = 10,20,000

Alternative (ii)

2

+

1

=3 marks

34 **Q.(b) The following information…………………………**

Ans.

Lata Ltd.

Cash flows from Investing Activities

Particulars	*Amount* ₹
Purchase of Machinery (W.N. 1)	(21,40,000)
Sale of Machinery	60,000
Net Cash used in Investing Activities	(20,80,000)

1
+1
+ ½

Working Note No.1:

Dr. ***Machinery A/c*** ***Cr.***

Particulars	₹	*Particulars*	₹
To Balance b/d	50,00,000	By Accumulated Depreciation A/c	90,000
To Statement of P&L	10,000		
To Bank A/c(Balancing Fig.)	21,40,000	By Bank A/c	60,000
		By Balance c/d	70,00,000
	71,50,000		71,50,000

+ ½

=3 marks

Dr. ***Accumulated Depreciation A/c*** ***Cr.***

Particulars	***₹***	***Particulars***	***₹***
To Machinery A/c	90,000	By Balance b/d	8,00,000
To Balance c/d	10,00,000	By Depreciation A/c	2,90,000
	10,90,000		10,90,000

Sale Price= 1,40,000- 90,000 +10,000= ₹60,000

Total 6 marks

PART-B
OPTION-II
(COMPUTERIZED ACCOUNTING)

27	**Q. (a) Name the accounting information……………………….** **Ans.** (C) Payroll accounting sub-system **OR** **Q. (b) When the accumulated data……………………………….** **Ans.** (A) Batch Processing	**1 mark** **OR** **1 mark**
28	**Q. A cell reference that either…………………………………….** **Ans.** (D) Absolute cell reference	**1 mark**
29	**Q. (a) 'MAJN' for………………………………………………..** **Ans.** (B) Mnemonic code **OR** **Q.(b) Which of the following is not…………………………….** **Ans.** (A) Bank overdraft	**1 mark** **OR** **1 mark**
30	**Q. In a graph, the area…………………………………………….** **Ans.** (C) Plot area	**1 mark**
31	**Q. Explain the ways in which ………………………………….** **Ans.** <u>Password security</u> controls the access to the data in which only the authorized person can access the data. Any user who does not know the password cannot retrieve information from the system. <u>Data audit</u> feature of accounting software provides the user with administrator rights in order to keep track of unauthorized access to the database. It audits for the correctness of entries. Once entries are audited with correctness and necessary alterations, the software will display the name of the user for any change made afterwards. <u>Data Vault</u> Software provides additional security for the inputted data and this feature, referred to as data vault, ensures that original information is preserved and is not tampered with. Data Vault password cannot be broken.	**1x3 =3 marks**
32	**Q. In an accounting software how…………………………….** **Ans.** In accounting software, the pre-defined options are 28 in number, out of these, 15 are primary groups and 13 are sub-groups. • <u>Primary group</u>: It is a basic grouping of the set of sub-groups into major account heads according to their listing in the balance sheet and profit and loss account. • <u>Sub-group</u>: A sub-group is a set of accounts opened in the ledger for recording related transactions.	**1 + 1 + 1 =3 marks**

33	**Q.(a) State the steps to prepare……………………………….** **Ans.** Following are the steps to prepare a chart: 1. Enter data in a worksheet with proper column and row titles. 2. Create a basic chart using the pattern from the panel available on top of worksheet in chart groups' options. 3. Change layout or style of chart • Apply predefined chart layout. • Apply pre-defined chart style. • Change the layout of chart element. • Change format of chart. 4. Add or remove titles or data labels. • Add (Remove) a chart title. • Add (Remove) axis title. • Link a title to worksheet cell. • Add-remove data labels. 5. Show or hide a legend. 6. Display or hide chart axes or gridlines. • Display (hide) primary axes • Display (hide) secondary axes • Display (hide) gridlines 7. Move (resize) a chart. 8. Save a chart. **OR** **Q.(b) What is meant by internal……………………………….** **Ans.** The <u>internal margin</u> is the distance between the text and the outer border of the element and that this distance can be adjusted using the following options: • Left: To specify the distance between the left border of the selected chart element and the text, enter the desired margin number in the left box. • Right: Similar can be done for right side. •For Top and Bottom, enter the desired numbers in the respective boxes and the desired distance can be achieved.	**½ X 8 =4 marks** **OR** **1** **+** **1½** **+** **1½** **=4 marks**
34	**Q. =SUM(B2B3) will give an error……………………………** **Ans.** The error which will occur is <u>Correct #NULL</u>! Error. As it was a typing mistake the Comma (,) was not inserted between B2 and B3. <u>Steps to correct it:</u> 1.Show calculation steps it appears. Incorrect range operator refer to contiguous range of cells use colon to separate the reference. • To refer to two areas that don't intersect, use the union operator the comma (,). Ranges do not intersect. • If there are no squares at each corner of the color-coded border, then the reference is to a named range. • If there are squares at each corner of the color-coded border, then the reference is not to a named range. • Double-click the cell that contains the formula to change. Excel highlights each cell or range of cells with a different color. • On the Formulas tab, in the Defined Names group, click the arrow next to Define Name and then click Apply Names. • In the Apply Names box, click one or more names.	**1** **+** **5** **=6 marks**

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