

**MARKING SCHEME**  
**STRICTLY CONFIDENTIAL**  
**(FOR INTERNAL AND RESTRICTED USE ONLY)**  
**SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025**  
**ACCOUNTANCY (SUBJECT CODE—055)**  
**(QUESTION PAPER CODE—67/4/2)**

**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 totalled 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 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.

<b>PART A</b> <b>(ACCOUNTING FOR PARTNERSHIP FIRMS AND COMPANIES)</b>		
<b>1</b>	<b>Q. Rajat and Samar were partners .....</b>  Ans. (A) - ₹ 7,50,000	<b>1</b> <b>mark</b>
<b>2</b>	<b>Q. Elvis, Finch and Gordan entered into .....</b>  Ans. (B) - ₹ 3,00,000	<b>1</b> <b>mark</b>
<b>3</b>	<b>(a) Q. 'Reserve Capital' can be .....</b>  Ans. (B) - only at the time of winding up of the company.  <b><u>OR</u></b>  <b>(b) Q. An offer of securities or invitation to .....</b>  Ans. (C) - Private Placement.	<b>1</b> <b>mark</b>  <b><u>OR</u></b>  <b>1</b> <b>mark</b>
<b>4</b>	<b>Q. Diksha Ltd. invited applications for issuing .....</b>  Ans. (A) -- ₹ 22,00,000	<b>1</b> <b>mark</b>
<b>5</b>	<b>Q. The business of a partnership firm .....</b>  Ans. (D) - Mutual Agency	<b>1</b> <b>mark</b>
<b>6</b>	<b>Q. Reema, Meesha and Shikha were partners .....</b>  Ans. (C) - ₹ 50,000	<b>1</b> <b>mark</b>
<b>7</b>	<b>Q. White, Shaun and Todd were partners .....</b>  Ans. (B) – Bank A/c	<b>1</b> <b>mark</b>
<b>8</b>	<b>Q. Neeru and Pooja were partners .....</b>  Ans. (D) - ₹ 10,00,000	<b>1</b> <b>mark</b>
<b>9</b>	<b>Q. Assertion (A): Partners' salary is debited .....</b>  Ans. (A) -- Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).	<b>1</b> <b>mark</b>
<b>10</b>	<b>Q. Kabir and Lara were partners .....</b>  Ans. (C) - ₹ 6,00,000	<b>1</b> <b>mark</b>
<b>11</b>	<b>Q. Prakhar and Rajan were partners .....</b>  Ans. (A) - 3:2	<b>1</b> <b>mark</b>
<b>12</b>	<b>(a) Q. Tavish, Umesh and Varun were partners .....</b>  Ans. (A) - $\frac{21}{72}$  <b><u>OR</u></b>	<b>1</b> <b>mark</b>  <b><u>OR</u></b>





	<p>(ii)</p> <p>Sonia's share of profit = <math>5/8 \times (24,00,000 - 4,00,000) = ₹ 12,50,000</math>          Shruti's share of profit = <math>3/8 \times (24,00,000 - 4,00,000) = ₹ 7,50,000</math></p> <p>Working :</p> <p>Sonia's Interest on Capital = <math>10/100 \times 25,00,000 = ₹ 2,50,000</math>          Shruti's Interest on Capital = <math>10/100 \times 15,00,000 = ₹ 1,50,000</math>  <u>₹ 4,00,000</u></p> <p><b>Note: Full credit to be given if a student has calculated share of profit by preparing P/L Appropriation A/c</b></p>	<p>(1½)</p> <p>= 3 marks</p>
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20	<p>(a) Q. Mallark Ltd. purchased assets .....</p> <p>Ans.</p> <p style="text-align: center;"><b>Books of Mallark Ltd.</b> <b>JOURNAL</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 45%;">Particulars</th> <th style="width: 5%;">L.F.</th> <th style="width: 20%;">Dr. Amount (₹)</th> <th style="width: 20%;">Cr. Amount (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Assets A/c Dr.</td> <td></td> <td>40,00,000</td> <td></td> </tr> <tr> <td></td> <td>Goodwill A/c Dr.</td> <td></td> <td>1,00,000</td> <td></td> </tr> <tr> <td></td> <td>To Liabilities A/c</td> <td></td> <td></td> <td>5,00,000</td> </tr> <tr> <td></td> <td>To Naroha Ltd.</td> <td></td> <td></td> <td>36,00,000</td> </tr> <tr> <td></td> <td>(Business of Naroha Ltd. taken over at ₹ 36,00,000)</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>Naroha Ltd. Dr.</td> <td></td> <td>36,00,000</td> <td></td> </tr> <tr> <td></td> <td>To 7% Debentures A/c</td> <td></td> <td></td> <td>30,00,000</td> </tr> <tr> <td></td> <td>To Securities Premium A/c</td> <td></td> <td></td> <td>6,00,000</td> </tr> <tr> <td></td> <td>(issued 30,000, 7% Debentures of ₹ 100 each at a premium of 20%)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;"><u>OR</u></p> <p>(b) Q. Sunlock Ltd. purchased assets .....</p> <p>Ans.</p> <p style="text-align: center;"><b>Books of Sunlock Ltd.</b> <b>JOURNAL</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 45%;">Particulars</th> <th style="width: 5%;">L.F.</th> <th style="width: 20%;">Dr. Amount (₹)</th> <th style="width: 20%;">Cr. Amount (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Assets A/c Dr.</td> <td></td> <td>50,00,000</td> <td></td> </tr> <tr> <td></td> <td>To Liabilities A/c</td> <td></td> <td></td> <td>6,00,000</td> </tr> <tr> <td></td> <td>To Moondock Ltd.</td> <td></td> <td></td> <td>41,40,000</td> </tr> <tr> <td></td> <td>To Capital Reserve A/c</td> <td></td> <td></td> <td>2,60,000</td> </tr> <tr> <td></td> <td>(Business of Moondock Ltd. taken over at ₹ 41,40,000)</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>Moondock Ltd. Dr.</td> <td></td> <td>41,40,000</td> <td></td> </tr> <tr> <td></td> <td>Discount on Issue of Debentures A/c Dr.</td> <td></td> <td>4,60,000</td> <td></td> </tr> <tr> <td></td> <td>To 8% Debentures A/c</td> <td></td> <td></td> <td>46,00,000</td> </tr> <tr> <td></td> <td>(Issued 46,000, 8% Debentures of ₹ 100 each at a discount of 10%)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		Assets A/c Dr.		40,00,000			Goodwill A/c Dr.		1,00,000			To Liabilities A/c			5,00,000		To Naroha Ltd.			36,00,000		(Business of Naroha Ltd. taken over at ₹ 36,00,000)					Naroha Ltd. Dr.		36,00,000			To 7% Debentures A/c			30,00,000		To Securities Premium A/c			6,00,000		(issued 30,000, 7% Debentures of ₹ 100 each at a premium of 20%)				Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		Assets A/c Dr.		50,00,000			To Liabilities A/c			6,00,000		To Moondock Ltd.			41,40,000		To Capital Reserve A/c			2,60,000		(Business of Moondock Ltd. taken over at ₹ 41,40,000)					Moondock Ltd. Dr.		41,40,000			Discount on Issue of Debentures A/c Dr.		4,60,000			To 8% Debentures A/c			46,00,000		(Issued 46,000, 8% Debentures of ₹ 100 each at a discount of 10%)				<p>(1½)</p> <p>+</p> <p>(1½)</p> <p>= 3 marks</p> <p><u>OR</u></p> <p>(1½)</p> <p>+</p> <p>(1½)</p> <p>= 3 marks</p>
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22	<p><b>Q. Gopal, Heera and Iqbal were partners .....</b></p> <p><b>Ans.</b></p> <p style="text-align: center;"><b>Dr. Iqbal's Executor's Account Cr.</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 20%;">Particulars</th> <th style="width: 10%;">₹</th> <th style="width: 10%;">Date</th> <th style="width: 20%;">Particulars</th> <th style="width: 10%;">₹</th> </tr> </thead> <tbody> <tr> <td>2023</td> <td></td> <td></td> <td>2022</td> <td></td> <td></td> </tr> <tr> <td>March 31</td> <td>To Bank A/c (½)</td> <td style="text-align: right;">2,40,000</td> <td>April 1</td> <td>By Iqbal's Capital A/c (1)</td> <td style="text-align: right;">4,00,000</td> </tr> <tr> <td>"</td> <td>To balance c/d (½)</td> <td style="text-align: right;">2,00,000</td> <td>2023</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><b>4,40,000</b></td> <td>March 31</td> <td>By Interest A/c (½)</td> <td style="text-align: right;">40,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;"><b>4,40,000</b></td> </tr> <tr> <td>2024</td> <td></td> <td></td> <td>2023</td> <td></td> <td></td> </tr> <tr> <td>March 31</td> <td>To Bank A/c (½)</td> <td style="text-align: right;">2,20,000</td> <td>April 1</td> <td>By balance b/d (½)</td> <td style="text-align: right;">2,00,000</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><b>2,20,000</b></td> <td>2024</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td>March 31</td> <td>By Interest A/c (½)</td> <td style="text-align: right;">20,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;"><b>2,20,000</b></td> </tr> </tbody> </table>	Date	Particulars	₹	Date	Particulars	₹	2023			2022			March 31	To Bank A/c (½)	2,40,000	April 1	By Iqbal's Capital A/c (1)	4,00,000	"	To balance c/d (½)	2,00,000	2023					<b>4,40,000</b>	March 31	By Interest A/c (½)	40,000						<b>4,40,000</b>	2024			2023			March 31	To Bank A/c (½)	2,20,000	April 1	By balance b/d (½)	2,00,000			<b>2,20,000</b>	2024						March 31	By Interest A/c (½)	20,000						<b>2,20,000</b>	<p><b>= 4</b> <b>marks</b></p>
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23	<p><b>Q. Manav and Namit were partners .....</b></p> <p><b>Ans.</b></p>																																																																			

Dr.		Realisation Account		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Sundry Assets t/f: <b>(1)</b>		By Sundry Liabilities t/f: <b>(½)</b>			
Machinery 8,00,000		Bank Overdraft 9,00,000			
Investments 5,00,000		Creditors <u>10,00,000</u>		19,00,000	
Debtors 12,00,000					
Stock <u>3,00,000</u>	28,00,000	By Manav's Capital A/c <b>(½)</b>		6,00,000	
To Namit's Capital A/c <b>(1)</b>	1,00,000	(Investment)			
(Realisation Expenses)		By Bank A/c (Debtors) <b>(½)</b>		10,00,000	
To Bank A/c (Bank O/d) <b>(1)</b>	9,00,000	By Bank A/c (Machinery) <b>(½)</b>		4,00,000	
To Profit transferred to					
Partners' Capital A/c <b>(1)</b>					
Manav 60,000					
Namit <u>40,000</u>	1,00,000				
	<b>39,00,000</b>			<b>39,00,000</b>	

= 6  
marks

24 (a) Q. Centurian Ltd. invited applications .....

Ans

Books of Centurian Ltd.

JOURNAL

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
	Bank A/c Dr. To Equity Share Application and Allotment A/c (Application amount received on 3,00,000 shares)		60,00,000	60,00,000	<b>(1)</b>
	Equity Share Application and Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium A/c To Calls in Advance A/c To Bank A/c (Application amount transferred to share capital, securities premium, calls in advance and returned)		60,00,000	6,00,000 34,00,000 15,00,000 5,00,000	+ <b>(1½)</b>
	Equity Share First and Final Call A/c Dr. To Equity Share Capital A/c To Securities Premium A/c (First and Final call amount due on 2,00,000 shares)		20,00,000	14,00,000 6,00,000	+ <b>(1)</b>
	Bank A/c Dr. Calls in Advance A/c Dr. Calls in Arrear A/c Dr. To Equity Share First and Final Call A/c (First and Final call received with exception on 1,500 shares and calls in advance adjusted)		4,95,000 15,00,000 5,000	20,00,000	+ <b>(1½)</b>
	Equity Share Capital A/c Dr. Securities Premium A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c (1500 shares forfeited due to non-payment of first and final call money)		15,000 4,500	14,500 5,000	+ <b>(1)</b>

= 6  
marks

OR

OR

b) Q. Romerio Ltd. issued ₹ 80,00,000, 8% Debentures .....

Ans.

**Books of Romerio Ltd.  
JOURNAL**

Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)
2023 April 1	Bank A/c Dr. To Debenture Application and Allotment A/c (Application amount received on 80,000 debentures)		80,00,000	80,00,000
"	Debenture Application and Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 8% Debentures A/c To Premium on Redemption of Debentures A/c (Application amount transferred to debentures a/c and provision made for premium on redemption of debentures)		80,00,000 4,00,000	80,00,000 4,00,000
2024 March 31	Interest on Debenture A/c Dr. To Debenture Holders A/c (Interest on debentures due)		6,40,000	6,40,000
"	Debenture Holders A/c Dr. To Bank A/c (Interest on debentures paid)		6,40,000	6,40,000
"	Statement of Profit and Loss Dr. To Interest on Debenture A/c (Interest on debentures written off.)		6,40,000	6,40,000
"	Securities Premium A/c Dr. Statement of Profit and Loss Dr. To Loss on Issue of Debenture A/c (Loss on issue of debentures written off)		3,00,000 1,00,000	4,00,000

**(1 x 6)  
= 6  
marks**

25 (a) Q. Atharv and Anmol were partners .....

Ans.

Dr.		Revaluation Account		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Fixed Assets	1,40,000	By Loss t/f to Capital A/c			
To Stock	70,000	Atharv	1,50,000		
		Anmol	<u>60,000</u>	2,10,000	
	<b>2,10,000</b>			<b>2,10,000</b>	

**(½x3  
= 1½)**

+

Dr.				Partners' Capital Accounts				Cr.			
Particulars	Atharv (₹)	Anmol (₹)	Surya (₹)	Particulars	Atharv (₹)	Anmol (₹)	Surya (₹)	Particulars	Atharv (₹)	Anmol (₹)	Surya (₹)
To Revaluation A/c (½)	1,50,000	60,000	-	By balance b/d	8,00,000	4,00,000	-				
To Cash A/c (1)	4,00,000	3,90,000		By General Reserve A/c (½)	2,50,000	1,00,000	-				
To balance c/d (1)	6,00,000	1,50,000	3,00,000	By Cash A/c (½)	-	-	3,00,000				
	<b>11,50,000</b>	<b>6,00,000</b>	<b>3,00,000</b>	By Premium for Goodwill A/c (1)	1,00,000	1,00,000	-				
					<b>11,50,000</b>	<b>6,00,000</b>	<b>3,00,000</b>				

(4½)  
= 6  
marks

OR

OR

(b) Q. Chandan, Deepak and Elvish were partners .....

Ans:

Dr.		Revaluation Account		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)	Particulars	Amount (₹)
To Fixed Assets	2,70,000	By Loss t/f to Capital A/c			
To Bad Debts	30,000	Chandan	60,000		
		Deepak	1,20,000		
		Elvish	1,20,000		3,00,000
	<b>3,00,000</b>				<b>3,00,000</b>

(½x3)  
= 1½

+

Dr.				Partners' Capital Accounts				Cr.			
Particulars	Chandan (₹)	Deepak (₹)	Elvish (₹)	Particulars	Chandan (₹)	Deepak (₹)	Elvish (₹)	Particulars	Chandan (₹)	Deepak (₹)	Elvish (₹)
To Revaluation A/c (½)	60,000	1,20,000	1,20,000	By balance b/d (½)	7,00,000	5,00,000	3,00,000				
To Chandan's Capital A/c (½)		60,000	60,000	By General Reserve A/c (½)	90,000	1,80,000	1,80,000				
To Cash A/c (½)	8,50,000			By Deepak's Capital A/c (½)	60,000						
To balance c/d (½)		8,25,000	8,25,000	By Elvish's Capital A/c (½)	60,000						
	<b>9,10,000</b>	<b>10,05,000</b>	<b>10,05,000</b>	By Cash A/c (½)		3,25,000	5,25,000				
					<b>9,10,000</b>	<b>10,05,000</b>	<b>10,05,000</b>				

(4½)

Capital of new firm = 8,50,000 + 5,00,000 + 3,00,000  
= ₹ 16,50,000

= 6  
marks

26	<p><b>Q. Following is the extract of the Balance Sheet of Sankalp Ltd. as per .....</b></p> <p><b>Ans.</b></p> <p>(i) (C) - ₹ 5,00,000  (ii) (A) - 10,000  (iii) (C) - ₹ 1,00,000  (iv) (B) - ₹ 80,000  (v) (D) - ₹ 70,000  (vi) (A) - NIL</p>	<p><b>(1 x 6)</b></p> <p><b>= 6 marks</b></p>																
<p><b>PART B</b></p> <p><b>OPTION - I</b></p> <p><b>(ANALYSIS OF FINANCIAL STATEMENTS)</b></p>																		
27	<p><b>(a) Q. Cash Flow Statement is prepared .....</b></p> <p><b>Ans.</b> (A) – Accounting Standard 3</p> <p style="text-align: center;"><u><b>OR</b></u></p> <p><b>(b) Q. Which of the following statements .....</b></p> <p><b>Ans.</b> (D) - Payment of employee benefit expenses will result in cash outflow from operating activities.</p>	<p><b>1 mark</b></p> <p><u><b>OR</b></u></p> <p><b>1 mark</b></p>																
28	<p><b>(a) Q. The tool of .....</b></p> <p><b>Ans.</b> (D) - Comparative Statements</p> <p style="text-align: center;"><u><b>OR</b></u></p> <p><b>(b) Q. While preparing Common Size Statement .....</b></p> <p><b>Ans.</b> (A) - Revenue from Operations</p>	<p><b>1 mark</b></p> <p><u><b>OR</b></u></p> <p><b>1 mark</b></p>																
29	<p><b>Q. Statement I : Snow Ltd. made a net profit .....</b></p> <p><b>Ans.</b>(D) -- Both the Statements are true</p>	<p><b>1 mark</b></p>																
30	<p><b>Q. The Quick Ratio of a company .....</b></p> <p><b>Ans.</b>(D) - Purchase of goods for cash</p>	<p><b>1 mark</b></p>																
31	<p><b>Q. Classify the following items under major heads and sub heads. ....</b></p> <p><b>Ans.</b></p> <table border="1" data-bbox="172 1738 1382 1899"> <thead> <tr> <th>S.N.</th> <th>Item</th> <th>Major Head</th> <th>Sub Head</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Calls in Advance</td> <td>Current Liabilities</td> <td>Other Current Liabilities</td> </tr> <tr> <td>(b)</td> <td>Work in Progress</td> <td>Current Assets</td> <td>Inventories</td> </tr> <tr> <td>(c)</td> <td>Bank Overdraft</td> <td>Current Liabilities</td> <td>Short Term Borrowings</td> </tr> </tbody> </table>	S.N.	Item	Major Head	Sub Head	(a)	Calls in Advance	Current Liabilities	Other Current Liabilities	(b)	Work in Progress	Current Assets	Inventories	(c)	Bank Overdraft	Current Liabilities	Short Term Borrowings	<p><b>(½ x6)</b></p> <p><b>= 3 marks</b></p>
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<b>32</b>	<p><b>Q. From the following information .....</b></p> <p><b>Ans.</b></p> <p style="text-align: center;"><b>In the books of Betanik Ltd.</b>  <b>Common Size Statement of Profit and Loss</b>  <b>for the year ended 31<sup>st</sup> March 2024</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Particulars</th> <th style="width: 20%;">Absolute Amounts 31.3.2024 ₹</th> <th style="width: 20%;">% of Revenue from Operations 31.3.2024</th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td><b>I. INCOME</b></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Revenue from Operations</td> <td style="text-align: right;">80,00,000</td> <td style="text-align: right;">100</td> <td style="text-align: right;">(½)</td> </tr> <tr> <td><b>TOTAL REVENUE</b></td> <td style="text-align: right;"><b>80,00,000</b></td> <td style="text-align: right;"><b>100</b></td> <td></td> </tr> <tr> <td><b>II. EXPENSES</b></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Purchase of Stock in Trade</td> <td style="text-align: right;">8,00,000</td> <td style="text-align: right;">10</td> <td style="text-align: right;">(½)</td> </tr> <tr> <td>Other Expenses</td> <td style="text-align: right;">80,000</td> <td style="text-align: right;">1</td> <td style="text-align: right;">(½)</td> </tr> <tr> <td><b>TOTAL EXPENSES</b></td> <td style="text-align: right;"><b>8,80,000</b></td> <td style="text-align: right;"><b>11</b></td> <td></td> </tr> <tr> <td><b>III. Profit Before Tax (I-II)</b></td> <td style="text-align: right;"><b>71,20,000</b></td> <td style="text-align: right;"><b>89</b></td> <td style="text-align: right;">(½)</td> </tr> <tr> <td><b>IV. Tax</b></td> <td style="text-align: right;"><b>35,60,000</b></td> <td style="text-align: right;"><b>44.5</b></td> <td style="text-align: right;">(½)</td> </tr> <tr> <td><b>V. Profit After Tax</b></td> <td style="text-align: right;"><b>35,60,000</b></td> <td style="text-align: right;"><b>44.5</b></td> <td style="text-align: right;">(½)</td> </tr> </tbody> </table>	Particulars	Absolute Amounts 31.3.2024 ₹	% of Revenue from Operations 31.3.2024		<b>I. INCOME</b>				Revenue from Operations	80,00,000	100	(½)	<b>TOTAL REVENUE</b>	<b>80,00,000</b>	<b>100</b>		<b>II. EXPENSES</b>				Purchase of Stock in Trade	8,00,000	10	(½)	Other Expenses	80,000	1	(½)	<b>TOTAL EXPENSES</b>	<b>8,80,000</b>	<b>11</b>		<b>III. Profit Before Tax (I-II)</b>	<b>71,20,000</b>	<b>89</b>	(½)	<b>IV. Tax</b>	<b>35,60,000</b>	<b>44.5</b>	(½)	<b>V. Profit After Tax</b>	<b>35,60,000</b>	<b>44.5</b>	(½)	<b>= 3 marks</b>
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<b>33</b>	<p><b>(a) Q. From the following information, calculate Interest .....</b></p> <p><b>Ans.</b></p> <ul style="list-style-type: none"> <li>• Interest Coverage Ratio = <math>\frac{\text{Profit Before Interest and Tax}}{\text{Interest on Long Term borrowings}}</math> <span style="float: right;">(1)</span></li> <li style="text-align: center;">+</li> <li>• Profit Before Tax = Profit After Tax x 100/70  = 6,30,000 x 100/70 <span style="float: right;">(1)</span>  = ₹ 9,00,000 <span style="float: right;">+</span></li> <li>• Profit Before Interest and Tax = Profit Before Tax + Interest on Debentures  = 9,00,000 + 3,00,000 <span style="float: right;">(1)</span>  = ₹ 12,00,000 <span style="float: right;">+</span></li> <li>• Interest Coverage Ratio = <math>\frac{12,00,000}{3,00,000}</math> <span style="float: right;">(1)</span>  = 4 times <span style="float: right;">= 4 marks</span></li> </ul> <p style="text-align: center;"><u><b>OR</b></u> <span style="float: right;"><u><b>OR</b></u></span></p> <p><b>(b) Q. Calculate the amount of Opening .....</b></p> <p><b>Ans.</b></p> <ul style="list-style-type: none"> <li>• Trade Receivable Turnover Ratio = <math>\frac{\text{Net Credit Revenue from Operations}}{\text{Average Trade Receivable}}</math> <span style="float: right;">(½)</span></li> <li style="text-align: center;">+</li> <li>• Revenue from Operation = Cost of Revenue from Operation + Gross Profit  Revenue from Operation = 8,00,000 + 1/5 of Revenue from Operation  4/5 Revenue from Operation = 8,00,000  Revenue from Operation = 8,00,000 x 5/4 <span style="float: right;">(1)</span>  Revenue from Operation = ₹ 10,00,000</li> </ul>	
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<b>PART B OPTION – II (COMPUTERISED ACCOUNTING)</b>																														
<b>27</b>	<p><b>(a) Q. The code that enables identification of .....</b></p> <p>Ans. (A) – Sequential Code</p> <p style="text-align: center;"><b><u>OR</u></b></p> <p><b>(b) Q. Absence of data item is .....</b></p> <p>Ans. (C) - Null Value</p>	<p><b>1 mark <u>OR</u> 1 mark</b></p>																												
<b>28</b>	<p><b>Q. What is the activity sequence .....</b></p> <p>Ans. (D) Collect data, organise and process data and then communicate information.</p>	<p><b>1 mark</b></p>																												
<b>29</b>	<p><b>Q. It is a widely accepted .....</b></p> <p>Ans. (B) – Password Security</p>	<p><b>1 mark</b></p>																												
<b>30</b>	<p><b>(a) Q. 'LABELS' in Excel means .....</b></p> <p>Ans. (D) - Both (A) and (B)</p> <p style="text-align: center;"><b><u>OR</u></b></p> <p><b>(b) Q. Which of the following is not .....</b></p> <p>Ans. (C) - Page Layout</p>	<p><b>1 mark <u>OR</u> 1 mark</b></p>																												
<b>31</b>	<p><b>Q. Differentiate between tailored and specific .....</b></p> <p><b>Ans. (any three)</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 25%;">Basis</th> <th style="width: 25%;">Tailored Softwares</th> <th style="width: 25%;">Specific Softwares</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">(i)</td> <td>Nature of business</td> <td>It is suitable for large/typical businesses.</td> <td>It is suitable for medium businesses.</td> </tr> <tr> <td style="text-align: center;">(ii)</td> <td>Cost of installation</td> <td>Cost of installation is high in case of tailored software.</td> <td>Cost of installation is lower than the tailored software.</td> </tr> <tr> <td style="text-align: center;">(iii)</td> <td>Expected level of secrecy</td> <td>Level of Secrecy is high.</td> <td>Level of Secrecy is less than the tailored software.</td> </tr> <tr> <td style="text-align: center;">(iv)</td> <td>No. of users and their interface</td> <td>They are for unlimited users.</td> <td>They are for specific users and interface is as per specification.</td> </tr> <tr> <td style="text-align: center;">(v)</td> <td>Adaptability</td> <td>Their adaptability is specific.</td> <td>Their adaptability is less than the tailored software.</td> </tr> <tr> <td style="text-align: center;">(vi)</td> <td>Training required</td> <td>Requirement for training is high.</td> <td>Requirement for training is medium.</td> </tr> </tbody> </table>		Basis	Tailored Softwares	Specific Softwares	(i)	Nature of business	It is suitable for large/typical businesses.	It is suitable for medium businesses.	(ii)	Cost of installation	Cost of installation is high in case of tailored software.	Cost of installation is lower than the tailored software.	(iii)	Expected level of secrecy	Level of Secrecy is high.	Level of Secrecy is less than the tailored software.	(iv)	No. of users and their interface	They are for unlimited users.	They are for specific users and interface is as per specification.	(v)	Adaptability	Their adaptability is specific.	Their adaptability is less than the tailored software.	(vi)	Training required	Requirement for training is high.	Requirement for training is medium.	<p><b>(1 x 3) = 3 marks</b></p>
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<b>32</b>	<p><b>Q. Write the advantage of using .....</b></p> <p><b>Ans.</b> Following are the advantages of using graphs.</p> <p>(1) <b>Help to Explore:</b> It helps to find relationship between variables. A graph may be quicker and easier way to establish possible relationships rather than paging through raw data.</p>																													

	<p>(2) <b>Help to present:</b> When you want to present information in as little time as possible, Graphing plays a key role. Graphs provide the ideas and information in such a way that they catch the attention of users of information and they also appreciate the less time-consuming presentation which helps in taking quick decisions.</p> <p>(3) <b>Help to Convince:</b> Different characteristics of data can be presented in such a way that it convinces the seeker. Graphs have the ability to take large amounts of information and make them into exhibitions that are easily used to persuade.</p>	<p><b>(1 x 3)</b> <b>= 3</b> <b>marks</b></p>
33	<p><b>(a) Q. What are the different phases .....</b></p> <p><b>Ans.</b> <b>Different phases of accounting cycles which can be processed through computer are as Follows:</b></p> <ol style="list-style-type: none"> <li>1. Analysis of business transactions.</li> <li>2. Posting of Journal entries to ledger accounts.</li> <li>3. Preparation of trial balance from balances of accounts.</li> <li>4. Review of accounts and making of necessary adjustments.</li> <li>5. Posting of adjustments to ledger and preparation of adjusted trial balance.</li> <li>6. Adjusted trail balance in used to prepare Profit and Loss account and Balance Sheet.</li> <li>7. Financial statements are prepared from the finally adjusted ledger and balancing the accounts.</li> </ol> <p style="text-align: center;"><b><u>OR</u></b></p> <p><b>(b) Q. List eight uses of accounting .....</b></p> <p><b>Ans.</b> <b>Uses of accounting software. (Any 8)</b></p> <ol style="list-style-type: none"> <li>1. It can perform all basic accounting functions.</li> <li>2. Manage the stores</li> <li>3. Can perform the job of 'Costing'</li> <li>4. Manage payroll</li> <li>5. Can get many Management Information System reports which are useful for day-to-day function.</li> <li>6. File Tax returns like prepare VAT Forms, TDS returns, etc.</li> <li>7. Maintain budgets</li> <li>8. Calculate interest on pending amounts.</li> <li>9. Manage data over different locations and synchronize it.</li> </ol>	<p><b>4</b> <b>marks</b></p> <p><b><u>OR</u></b></p> <p><b>(½x 8)</b> <b>= 4</b> <b>marks</b></p>
34	<p><b>Q. Which error appears when there is .....</b></p> <p><b>Ans</b> Correct #NUM! ERROR will appear if the formula or function will contain invalid numeric value.</p> <p>To correct it:</p> <ol style="list-style-type: none"> <li>1. Optionally, click the cell that displays the error, and click the button that appears and then click "Show Calculation Steps."</li> <li>2. Review the possible causes and solutions – Using the unacceptable argument in a function that requires a numeric argument.</li> <li>3. Make sure that arguments used in the function are numbers using a worksheet function that iterates, such as IRR or RATE and the function cannot find a result.</li> <li>4. Use a different starting value for worksheet function.</li> <li>5. Change the number of times Microsoft Office Excel iterates formulas.</li> </ol>	<p><b>(1)</b> <b>+</b> <b>(5)</b> <b>= 6</b> <b>marks</b></p>