

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

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 **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.

67 /2 /2	MARKING SCHEME ACCOUNTANCY (055) EXPECTED ANSWERS / VALUE POINTS	Marks
	SECTION A	
1	Q. Aman, Boman and Chetan... Ans. (A) 1/10	1 mark
2	Q. Emily, Farida and Ans. (B) ₹35,000	1 mark
3	Q. Ajay Ltd. forfeited.... Ans. (B) ₹4	1 mark
4	Q. Offer of securities or invitation.... Ans. (C) Private placement of shares	1 mark
5	Q. Suhas and Vilas were partners in a firm... Ans.(D) ₹20,000	1 mark
6	Q. Radhika, Mehar and Shubha were partners in a firm.... Ans. (D) ₹4,20,000	1 mark
7	Q. Wayne, Shaan and Bryan were..... Ans. (D) ₹10,000	1 mark
8	Q. Nandita and Prabha were partners... Ans. (D) ₹15,000	1 mark
9	Q. The maximum number of partners..... Ans. (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of assertion (A).	1 mark
10	Q. Kajal and Laura were partners in a firm... Ans. (A) ₹1,00,000	1 mark
11	Q. Pulkit and Ravinder were partners.... Ans. (A) Pulkit's Capital Account ₹10,00,000	1 mark

12	Q. (a) Anisha, Deepa and Charu were partners in a firm... Ans. (A) Anisha’s sacrifice 3/10; Charu’s gain 3/10 OR Q. (b) Preet and Saral were partners.... Ans. (D) <table><tr><td></td><td>Particulars</td><td>Dr. Amount (₹)</td><td>Cr. Amount (₹)</td></tr><tr><td>(D)</td><td>Saral’s Capital A/c..... Dr. To Preet’s Capital A/c</td><td>10,000</td><td>10,000</td></tr></table>		Particulars	Dr. Amount (₹)	Cr. Amount (₹)	(D)	Saral’s Capital A/c..... Dr. To Preet’s Capital A/c	10,000	10,000	1 mark OR 1 mark
	Particulars	Dr. Amount (₹)	Cr. Amount (₹)							
(D)	Saral’s Capital A/c..... Dr. To Preet’s Capital A/c	10,000	10,000							
13	Q. (a) Ishan, Jatin and Kapil were partners in a firm... Ans. (D) 7:3 OR Q. (b) Sakshi, Kiara and Gunjan.... Ans. (A) ₹3,00,000	1 mark OR 1 mark								
14	Q. (a) The amount of share capital which.... Ans. (A) Nominal Capital OR Q. (b) According to Securities and Exchange Board of India... Ans. (B) Issued Capital	1 mark OR 1 mark								
15	Q. (a) Debentures on which a company..... Ans. (C) Perpetual Debentures OR Q. (b) If the amount of debentures issued.... Ans. (B) Goodwill	1 mark OR 1 mark								
16	Q. (a) The following journal entry... Ans. (B) 5% OR	1 mark OR								

	Q. (b) Zeba Ltd. Issued..... Ans. (A) ₹1,00,000 out of Securities Premium Account and ₹50,000 out of Statement of Profit and Loss.	1 mark															
17	Q. Bhawana and Vedika were partners in a firm Ans. Books of Bhawana and Vedika Journal <table><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr><tr><td>2024 Apr.1</td><td>Bhawana's Capital A/c Dr. Vedika's Capital A/c Dr. To Profit and Loss A/c (Debit balance of profit and loss account debited to the partners in their old profit sharing ratio)</td><td></td><td>1,00,000 80,000</td><td>1,80,000</td></tr><tr><td>Apr.1</td><td>Vedika's Capital A/c Dr. To Bhawana's Capital A/c (Adjustment for General reserve due to change in profit sharing ratio)</td><td></td><td>70,000</td><td>70,000</td></tr></table> Working Notes: Old ratio = 5:4 New ratio= 4:5 Sacrificed share= Old share- New share Sacrificed share of Bhawana= 5/9 -4/9= 1/9 (sacrifice) Sacrificed share of Vedika= 4/9 -5/9= -1/9 (gain)	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	2024 Apr.1	Bhawana's Capital A/c Dr. Vedika's Capital A/c Dr. To Profit and Loss A/c (Debit balance of profit and loss account debited to the partners in their old profit sharing ratio)		1,00,000 80,000	1,80,000	Apr.1	Vedika's Capital A/c Dr. To Bhawana's Capital A/c (Adjustment for General reserve due to change in profit sharing ratio)		70,000	70,000	1 + 1 + 1 = 3 marks
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)													
2024 Apr.1	Bhawana's Capital A/c Dr. Vedika's Capital A/c Dr. To Profit and Loss A/c (Debit balance of profit and loss account debited to the partners in their old profit sharing ratio)		1,00,000 80,000	1,80,000													
Apr.1	Vedika's Capital A/c Dr. To Bhawana's Capital A/c (Adjustment for General reserve due to change in profit sharing ratio)		70,000	70,000													
18	Q. Rocky and Vicky were partners... Ans. Books of Rocky and Vicky Journal <table><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr><tr><td>(i) 2024 Apr1</td><td>Workmen Compensation Reserve A/c Dr. To Workmen Compensation Claim A/c To Rocky's Capital A/c To Vicky's Capital A/c (Amount of claim credited and balance in Workmen Compensation Reserve credited to old partners in their old profit sharing ratio)</td><td></td><td>7,00,000</td><td>5,60,000 80,000 60,000</td></tr><tr><td>(ii) "</td><td>Workmen Compensation Reserve A/c Dr. To Workmen Compensation Claim A/c (Workmen Compensation Claim met out of Workmen's Compensation Reserve)</td><td></td><td>7,00,000</td><td>7,00,000</td></tr></table>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	(i) 2024 Apr1	Workmen Compensation Reserve A/c Dr. To Workmen Compensation Claim A/c To Rocky's Capital A/c To Vicky's Capital A/c (Amount of claim credited and balance in Workmen Compensation Reserve credited to old partners in their old profit sharing ratio)		7,00,000	5,60,000 80,000 60,000	(ii) "	Workmen Compensation Reserve A/c Dr. To Workmen Compensation Claim A/c (Workmen Compensation Claim met out of Workmen's Compensation Reserve)		7,00,000	7,00,000	1 + 1 +
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)													
(i) 2024 Apr1	Workmen Compensation Reserve A/c Dr. To Workmen Compensation Claim A/c To Rocky's Capital A/c To Vicky's Capital A/c (Amount of claim credited and balance in Workmen Compensation Reserve credited to old partners in their old profit sharing ratio)		7,00,000	5,60,000 80,000 60,000													
(ii) "	Workmen Compensation Reserve A/c Dr. To Workmen Compensation Claim A/c (Workmen Compensation Claim met out of Workmen's Compensation Reserve)		7,00,000	7,00,000													

	(iii)	"	Workmen Compensation Reserve A/c Revaluation A/c To Workmen Compensation Claim A/c (Workmen Compensation Claim met out of Workmen's Compensation Reserve and balance out of Revaluation A/c)	Dr. Dr.		7,00,000 20,000	7,20,000	1 = 3 marks		
19	Q. (a) Aakash and Baadal entered into....								3 Marks	
Ans.										
Books of Aakash and Baadal Profit and Loss Appropriation A/c for the year ended 31 st March 2024										
Dr. Cr.										
Particulars				Amount (₹)		Particulars		Amount (₹)		
To Interest on Capital:						By Profit and Loss A/c (Net Profit)		13,00,000		
Aakash 4,00,000 1/2										
Baadal 3,00,000 1/2				7,00,000						
To Profit transferred to capital accounts:										
Aakash 3,00,000 1/2										
Less: Share of deficiency 50,000 1/2				2,50,000						
Baadal 3,00,000 1/2										
Add deficiency										
Received from Aakash 50,000 1/2				3,50,000						
				13,00,000				13,00,000		
OR									OR	
Q. (b) Parul and Rajul were partners in a firm.....										
Books of Parul and Rajul Profit and Loss Appropriation A/c for the year ended 31 st March 2024										
Dr. Cr.										
Particulars				Amount (₹)		Particulars		Amount (₹)		
To Interest on Capital:						By Profit and Loss A/c (Net Profit) 1/2		1,26,000		
Parul 54,000 1/2										
Rajul 72,000 1/2				1,26,000						
				1,26,000						
				1,26,000				1,26,000		
									1 1/2	

	Interest on Capital @12% p.a. Parul: ₹6,00,000 x 12/100 = ₹72,000 Rajul: ₹8,00,000 x 12/100 = ₹96,000 Ratio of Interest on Capital 3:4 Net Profit ₹1,26,000 Interest on Capital in the ratio 3:4 will be: Parul: ₹1,26,000 x 3/7 = ₹54,000 Rajul: ₹1,26,000 x 4/7 = ₹72,000	1 ½ = 3 marks																														
20	Q. (a) Apoorv Ltd. acquired building... Ans. Books of Apoorv Ltd. Journal <table><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr><tr><td></td><td>Building A/c Dr. Machinery A/c Dr. Furniture A/c Dr. To Liabilities A/c To Dhruv Ltd. To Capital Reserve A/c (Assets and liabilities of Dhruv Ltd. taken over)</td><td></td><td>15,50,000 11.40,000 1,10,000</td><td>2,00,000 25,00,000 1,00,000</td></tr><tr><td></td><td>Dhruv Ltd. Dr. To 12% Debentures A/c To Securities Premium A/c (Issue of 20,000 debentures at a premium of 25%)</td><td></td><td>25,00,000</td><td>20,00,000 5,00,000</td></tr></table> OR Q. (b) Ajanta Ltd. purchased machinery... Ans. Books of Ajanta Ltd. Journal <table><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr><tr><td>(i)</td><td>Machinery A/c Dr. To Sujata Ltd. (Assets and liabilities of Rabi Ltd. taken over)</td><td></td><td>36,00,000</td><td>36,00,000</td></tr><tr><td>(ii)</td><td>Sujata Ltd. Dr. To Bank A/c (Half the amount paid to Sujata Ltd. through a bank draft)</td><td></td><td>18,00,000</td><td>18,00,000</td></tr></table>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		Building A/c Dr. Machinery A/c Dr. Furniture A/c Dr. To Liabilities A/c To Dhruv Ltd. To Capital Reserve A/c (Assets and liabilities of Dhruv Ltd. taken over)		15,50,000 11.40,000 1,10,000	2,00,000 25,00,000 1,00,000		Dhruv Ltd. Dr. To 12% Debentures A/c To Securities Premium A/c (Issue of 20,000 debentures at a premium of 25%)		25,00,000	20,00,000 5,00,000	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	(i)	Machinery A/c Dr. To Sujata Ltd. (Assets and liabilities of Rabi Ltd. taken over)		36,00,000	36,00,000	(ii)	Sujata Ltd. Dr. To Bank A/c (Half the amount paid to Sujata Ltd. through a bank draft)		18,00,000	18,00,000	1½ + 1 ½ = 3 Marks OR 1 +
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)																												
	Building A/c Dr. Machinery A/c Dr. Furniture A/c Dr. To Liabilities A/c To Dhruv Ltd. To Capital Reserve A/c (Assets and liabilities of Dhruv Ltd. taken over)		15,50,000 11.40,000 1,10,000	2,00,000 25,00,000 1,00,000																												
	Dhruv Ltd. Dr. To 12% Debentures A/c To Securities Premium A/c (Issue of 20,000 debentures at a premium of 25%)		25,00,000	20,00,000 5,00,000																												
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)																												
(i)	Machinery A/c Dr. To Sujata Ltd. (Assets and liabilities of Rabi Ltd. taken over)		36,00,000	36,00,000																												
(ii)	Sujata Ltd. Dr. To Bank A/c (Half the amount paid to Sujata Ltd. through a bank draft)		18,00,000	18,00,000																												

	(iii)	Sujata Ltd. Discount on issue of debentures A/c To 8% Debentures A/c (2,000 debentures issued at 10% discount to Sujata Ltd.)	Dr. Dr.	18,00,000 2,00,000	20,00,000	1 + 1 = 3 Marks																										
(If an examinee has combined entry (i) and entry (ii) or entry (ii) and entry (iii), full credit is to be given)																																
21	Q. Sargam Limited issued..... Ans. Books of Sargam Limited Journal <table><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Dr. Amount (₹)</th><th>Cr. Amount (₹)</th></tr><tr><td></td><td>Bank A/c To Debenture Application A/c (Debenture application money received)</td><td>Dr.</td><td>4,00,000</td><td>4,00,000</td></tr><tr><td></td><td>Debenture Application A/c To 9% Debentures A/c (Debenture application money transferred to debentures)</td><td>Dr.</td><td>4,00,000</td><td>4,00,000</td></tr><tr><td></td><td>Debenture Allotment A/c To 9% Debentures A/c To Securities Premium A/c (Debenture allotment money due)</td><td>Dr.</td><td>7,00,000</td><td>6,00,000 1,00,000</td></tr><tr><td></td><td>Bank A/c To Debenture Allotment A/c (Debenture allotment money received)</td><td>Dr.</td><td>7,00,000</td><td>7,00,000</td></tr></table>						Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		Bank A/c To Debenture Application A/c (Debenture application money received)	Dr.	4,00,000	4,00,000		Debenture Application A/c To 9% Debentures A/c (Debenture application money transferred to debentures)	Dr.	4,00,000	4,00,000		Debenture Allotment A/c To 9% Debentures A/c To Securities Premium A/c (Debenture allotment money due)	Dr.	7,00,000	6,00,000 1,00,000		Bank A/c To Debenture Allotment A/c (Debenture allotment money received)	Dr.	7,00,000	7,00,000	1 1 1 1 = 4 marks
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)																												
	Bank A/c To Debenture Application A/c (Debenture application money received)	Dr.	4,00,000	4,00,000																												
	Debenture Application A/c To 9% Debentures A/c (Debenture application money transferred to debentures)	Dr.	4,00,000	4,00,000																												
	Debenture Allotment A/c To 9% Debentures A/c To Securities Premium A/c (Debenture allotment money due)	Dr.	7,00,000	6,00,000 1,00,000																												
	Bank A/c To Debenture Allotment A/c (Debenture allotment money received)	Dr.	7,00,000	7,00,000																												
22	Q. Simar, Tanvi and Umara were partners in... Ans. (a) Goodwill= Average Profits x Number of years purchase Average Profits= [₹2,50,000 + ₹4,00,000 + ₹3,00,000 + (₹3,10,000) + (₹2,00,000)]/ 5 ⇒ Average Profits= ₹4,40,000/5 ⇒ Average Profits= ₹88,000 Goodwill = ₹88,000 x 3 ⇒ Goodwill = ₹2,64,000						1																									

	(b)	Books of Simar, Tanvi and Umara Journal					1
	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		
	2024 Jun30	Simar's Capital A/c Dr. Tanvi's Capital A/c Dr. To Umara's Capital A/c (Umara's share of goodwill debited to Simar and Tanvi in gaining ratio)		54,000 64,800	1,18,800		
	(c)	Umara's share of loss till the date of her death= ₹2,00,000 x 3/12 x 9/20 = ₹22,500					1
	(d)	Books of Simar, Tanvi and Umara Journal					1 = 4 marks
	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		
	2024 Jun30	Umara's Capital A/c Dr. To Profit and Loss Suspense A/c (Umara's share of loss upto the date of her death debited to her Capital Account)		22,500	22,500		
23	Q. Pass necessary journal entries...						
	Ans.						
	Books of Sachin, Virat and Rohit Journal						
	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		
	(i)	Sachin's Capital A/c Dr. To Realisation A/c (Stock taken over by Sachin at a discount of 10%)		72,000	72,000		
	(ii)	Realisation A/c Dr. To Virat's Capital A/c (Creditors taken over by Virat)		65,000	65,000	1 x 6	
	(iii)	Realisation A/c Dr. To Rohit's Capital A/c (Rohit took over his wife's loan)		3,00,000	3,00,000	=	
	(iv)	Bank A/c / Cash A/c Dr. To Realisation A/c (Old typewriter written off, now sold)		10,000	10,000	6 marks	

	(v)	Bank A/c / Cash A/c To Realisation A/c (Land and building sold and commission paid to the broker)	Dr.		66,50,000	66,50,000	
	(vi)	Sachin's Capital A/c Virat's Capital A/c Rohit's Capital A/c To Realisation A/c (Loss on Realisation distributed between Sachin, Virat and Rohit equally)	Dr. Dr. Dr.		10,000 10,000 10,000	30,000	
24	Q. (a) Alexia Ltd. invited applications for issuing... Ans. Books of Alexia Ltd. Journal						
		Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
			Bank A/c To Equity Share Application A/c (Application money received on 1,50,000 shares @₹9 per share, including premium ₹6)		13,50,000	13,50,000	
			Equity Share Application A/c To Equity Share Capital A/c To Securities Premium A/c To Equity Share Allotment A/c To Calls in advance A/c (Transfer of application money to share capital, securities premium, allotment and calls)		13,50,000	3,00,000 6,00,000 4,20,000 30,000	
			Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium A/c (Amount due on allotment)		8,00,000	4,00,000 4,00,000	
			Bank A/c To Equity Share Allotment A/c (Amount received on allotment)		3,80,000	3,80,000	
			Equity Share First and Final call A/c To Equity Share Capital A/c (Amount due on share first and final call)		3,00,000	3,00,000	
			Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share First and Final Call A/c (Amount received on share first and final call except on 600 shares)	Dr. Dr. Dr.	2,68,800 1,200 30,000	3,00,000	
			OR				
							1 x 6 = 6 marks
							OR

Q. (b) Pass the necessary journal entries for forfeiture and reissue...						(1 x 3)
Ans. (i)						
Books of Premier Ltd.						
Journal						
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		
	Share Capital A/c Dr. Securities Premium A/c Dr. To Share Forfeiture A/c To Share Allotment A/c / Calls in arrears A/c (600 shares forfeited for non-payment of allotment money)		4,200 1,800	1,800 4,200		
	Bank A/c Dr. To Share Capital A/c To Securities Premium A/c (All forfeited shares reissued @₹13 per share fully paid up)		7,800	6,000 1,800		
	Share Forfeiture A/c Dr. To Capital Reserve A/c (Profit on reissue of forfeited shares transferred to capital reserve)		1,800	1,800		
(ii)						
Books of Risha Ltd.						
Journal						
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		
	Share Capital A/c Dr. Securities Premium A/c Dr. To Share Forfeiture A/c To Share Allotment A/c/ Calls in arrears A/c (1,000 shares forfeited for non-payment of allotment money)		8,000 2,000	4,000 6,000		
	Bank A/c Dr. Share Forfeiture A/c Dr. To Share Capital A/c (Reissue of 800 shares @₹7 per share ₹8 paid up)		5,600 800	6,400		
	Share Forfeiture A/c Dr. To Capital Reserve A/c (Profit on reissue of forfeited shares transferred to capital reserve)		2,400	2,400		
25	Q. (a) Bittu and Chintu were partners in a firm ...					(1 x 3) = 6 marks
Ans.						

Dr.				Revaluation A/c				Cr.	
Particulars			Amount (₹)	Particulars			Amount (₹)		
To Fixed Assets $\frac{1}{2}$			1,40,000	By Creditors A/c $\frac{1}{2}$			70,000		
				By Loss transferred to:					
				Bittu's Capital A/c 40,000 $\frac{1}{2}$			70,000		
				Chintu's Capital A/c 30,000 $\frac{1}{2}$			70,000		
			<u>1,40,000</u>				<u>1,40,000</u>		
Dr.				Partners' Capital Accounts				Cr.	
Particulars		Bittu (₹)	Chintu (₹)	Diya (₹)	Particulars		Bittu (₹)	Chintu (₹)	Diya (₹)
To Revaluation A/c $\frac{1}{2}$		40,000	30,000		By Balance b/d $\frac{1}{2}$		8,00,000	6,00,000	
To Balance c/d $\frac{1}{2}$		14,40,000	6,60,000	3,50,000	By Bank A/c 1				3,50,000
					By Premium for goodwill A/c 1		5,60,000		
					By General Reserve $\frac{1}{2}$		1,20,000	90,000	
		<u>14,80,000</u>	<u>6,90,000</u>	<u>3,50,000</u>			<u>14,80,000</u>	<u>6,90,000</u>	<u>3,50,000</u>
<u>Working Note:</u>									
<u>Calculation of Divya's capital</u>									
Capital of Bittu and Chintu after all adjustments for 6/7 share= ₹14,40,000 + ₹6,60,000 = ₹21,00,000									
Divya's proportionate capital for 1/7 share= ₹21,00,000 x 7/6 x 1/7 = ₹3,50,000									
OR									
Q. (b) Rupal, Shanu and Trisha were partners in a firm...									
Ans.									
Dr.				Revaluation A/c				Cr.	
Particulars			Amount (₹)	Particulars			Amount (₹)		
To Stock			80,000	By Fixed Assets A/c			2,40,000		
To Profit transferred to:									
Rupal's Capital A/c 80,000									
Shanu's Capital A/c 60,000									
Trisha's Capital A/c 20,000			<u>1,60,000</u>						
			<u>2,40,000</u>				<u>2,40,000</u>		

(½ x 4)

+

4

= 6 Marks

OR

(½ x 3)

	<table><tr><th colspan="8">Partners' Capital Accounts</th></tr><tr><th colspan="4">Dr.</th><th colspan="4">Cr.</th></tr><tr><th>Particulars</th><th>Rupal (₹)</th><th>Shanu (₹)</th><th>Trisha (₹)</th><th>Particulars</th><th>Rupal (₹)</th><th>Shanu (₹)</th><th>Trisha (₹)</th></tr><tr><td>To Trisha's Capital A/c $\frac{1}{2}$</td><td></td><td>1,00,000</td><td></td><td>By Balance b/d $\frac{1}{2}$</td><td>8,00,000</td><td>6,00,000</td><td>2,00,000</td></tr><tr><td>To Trisha's Loan A/c $\frac{1}{2}$</td><td></td><td></td><td>3,60,000</td><td>By General Reserve A/c $\frac{1}{2}$</td><td>1,60,000</td><td>1,20,000</td><td>40,000</td></tr><tr><td>To Cash A/c $\frac{1}{2}$</td><td>2,40,000</td><td></td><td></td><td>By Shanu's Capital A/c $\frac{1}{2}$</td><td></td><td></td><td>1,00,000</td></tr><tr><td>To Balance c/d $\frac{1}{2}$</td><td>8,00,000</td><td>8,00,000</td><td>--</td><td>By Revaluation A/c $\frac{1}{2}$</td><td>80,000</td><td>60,000</td><td>20,000</td></tr><tr><td></td><td></td><td></td><td></td><td>By Cash A/c $\frac{1}{2}$</td><td></td><td>1,20,000</td><td></td></tr><tr><td></td><td>10,40,000</td><td>9,00,000</td><td>3,60,000</td><td></td><td>10,40,000</td><td>9,00,000</td><td>3,60,000</td></tr></table>	Partners' Capital Accounts								Dr.				Cr.				Particulars	Rupal (₹)	Shanu (₹)	Trisha (₹)	Particulars	Rupal (₹)	Shanu (₹)	Trisha (₹)	To Trisha's Capital A/c $\frac{1}{2}$		1,00,000		By Balance b/d $\frac{1}{2}$	8,00,000	6,00,000	2,00,000	To Trisha's Loan A/c $\frac{1}{2}$			3,60,000	By General Reserve A/c $\frac{1}{2}$	1,60,000	1,20,000	40,000	To Cash A/c $\frac{1}{2}$	2,40,000			By Shanu's Capital A/c $\frac{1}{2}$			1,00,000	To Balance c/d $\frac{1}{2}$	8,00,000	8,00,000	--	By Revaluation A/c $\frac{1}{2}$	80,000	60,000	20,000					By Cash A/c $\frac{1}{2}$		1,20,000			10,40,000	9,00,000	3,60,000		10,40,000	9,00,000	3,60,000	4 ½ = 6 marks
Partners' Capital Accounts																																																																										
Dr.				Cr.																																																																						
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To Trisha's Loan A/c $\frac{1}{2}$			3,60,000	By General Reserve A/c $\frac{1}{2}$	1,60,000	1,20,000	40,000																																																																			
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	10,40,000	9,00,000	3,60,000		10,40,000	9,00,000	3,60,000																																																																			
26	Q. Following is the extract of the ... Ans. (i) (A) ₹10,00,000 (ii) (D) 20,000 (iii) (C) ₹2,00,000 (iv) (A) ₹1,60,000 (v) (D) ₹1,20,000 (vi) (D) NIL	1 x 6 = 6 marks																																																																								
	PART B OPTION 1 (Analysis of Financial Statements)																																																																									
27	Q. (a) Short term highly liquid..... Ans. (D) 3 months or less OR Q. (b) Which of the following..... Ans. (A) Trade Receivables	1 mark OR 1 mark																																																																								
28	Q. (a) _____ is not a tool..... Ans. (A) Income Statement OR	1 mark OR																																																																								

	Q. (b) In ‘Common size income statement’ Ans. (D) Revenue from Operations	1 mark																																																						
29	Q. Snow Ltd. earned a profit of..... Ans. (D) Both the statements are true.	1 mark																																																						
30	Q. The Quick ratio of..... Ans. (B) Sold goods on credit	1 mark																																																						
31	Q. Classify the following items under major heads... Ans. <table><tr><td></td><td>Item</td><td>Major head</td><td>Sub-head</td></tr><tr><td>(i)</td><td>Bills Payable</td><td>Current Liabilities</td><td>Trade Payables</td></tr><tr><td>(ii)</td><td>Loose Tools</td><td>Current Assets</td><td>Inventories</td></tr><tr><td>(iii)</td><td>Copyrights</td><td>Non- Current Assets</td><td>Property, Plant and Equipment and Intangible Assets – Intangible Assets</td></tr></table>		Item	Major head	Sub-head	(i)	Bills Payable	Current Liabilities	Trade Payables	(ii)	Loose Tools	Current Assets	Inventories	(iii)	Copyrights	Non- Current Assets	Property, Plant and Equipment and Intangible Assets – Intangible Assets	½ x 6 = 3 marks																																						
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32	Q. From the following information, prepare.... Ans. Comparative Statement of Profit and Loss for the years ended 31st March, 2023 and 31st March, 2024 <table><tr><td>Particulars</td><td>2022-23 (₹)</td><td>2023-24 (₹)</td><td>Absolute increase or decrease</td><td>Percentage increase or decrease</td><td></td></tr><tr><td>Revenue from Operations</td><td>4,00,000</td><td>8,00,000</td><td>4,00,000</td><td>100</td><td>½</td></tr><tr><td>Less Expenses:</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Cost of revenue from operations</td><td>2,00,000</td><td>4,00,000</td><td>2,00,000</td><td>100</td><td>½</td></tr><tr><td>Employee benefit expenses</td><td>80,000</td><td>1,60,000</td><td>80,000</td><td>100</td><td>½</td></tr><tr><td>Total expenses</td><td>2,80,000</td><td>5,60,000</td><td>2,80,000</td><td>100</td><td></td></tr><tr><td>Profit before tax</td><td>1,20,000</td><td>2,40,000</td><td>1,20,000</td><td>100</td><td>½</td></tr><tr><td>Less Tax @50%</td><td>60,000</td><td>1,20,000</td><td>60,000</td><td>100</td><td>½</td></tr><tr><td>Profit after tax</td><td>60,000</td><td>1,20,000</td><td>60,000</td><td>100</td><td>½</td></tr></table>	Particulars	2022-23 (₹)	2023-24 (₹)	Absolute increase or decrease	Percentage increase or decrease		Revenue from Operations	4,00,000	8,00,000	4,00,000	100	½	Less Expenses:						Cost of revenue from operations	2,00,000	4,00,000	2,00,000	100	½	Employee benefit expenses	80,000	1,60,000	80,000	100	½	Total expenses	2,80,000	5,60,000	2,80,000	100		Profit before tax	1,20,000	2,40,000	1,20,000	100	½	Less Tax @50%	60,000	1,20,000	60,000	100	½	Profit after tax	60,000	1,20,000	60,000	100	½	3 marks
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33	Q. (a) From the following information, calculate Opening Trade Receivables.... Ans. Trade Receivables Turnover Ratio= $\frac{\text{Net Credit Revenue from operations.....} \boxed{1}}{\text{Average Trade Receivables}}$ Cost of Revenue from operations= ₹6,40,000 Gross Profit= 20% of Revenue from operations = 25% of Cost of Revenue from operations ⇒ $25/100 \times ₹6,40,000$ ⇒ ₹1,60,000 Revenue from operations = Cost of Revenue from operations + Gross Profit ⇒ Revenue from operations = ₹6,40,000 + ₹1,60,000 ⇒ Revenue from operations= ₹8,00,000 Revenue from operations= Cash Revenue from operations + Credit Revenue from operations ⇒ ₹8,00,000 = 1/3 Credit Revenue from operations + Credit Revenue from operations ⇒ Credit Revenue from operations= ₹6,00,000..... $\boxed{1}$ Trade Receivables Turnover Ratio= $\frac{\text{Net Credit Revenue from operations}}{\text{Average Trade Receivables}}$ ⇒ $4 = ₹6,00,000 / \text{Average Trade Receivables}$ ⇒ Average Trade Receivables= ₹1,50,000 Average Trade Receivables= $\frac{\text{Opening Trade Receivables} + \text{Closing Trade Receivables}}{2}$ Let Opening Trade Receivables be x ⇒ Average Trade Receivables = $[x + (x + ₹20,000)]/2$ ⇒ ₹1,50,000 = $x + ₹10,000$ ⇒ $x = ₹1,40,000$ ⇒ Opening Trade Receivables= ₹1,40,000..... $\boxed{1}$ ⇒ Closing Trade Receivables= ₹1,40,000 + ₹20,000 ⇒ Closing Trade Receivables= ₹1,60,000..... $\boxed{1}$ OR Q. (b) From the following information..... Ans. Inventory Turnover Ratio = $\frac{\text{Cost of Revenue from operations}}{\text{Average Inventory}} \dots \dots \dots \boxed{1}$ Gross Profit Ratio = $\frac{\text{Gross Profit}}{\text{Net Revenue from Operations}}$ ⇒ $25 = \frac{\text{Gross Profit}}{₹8,00,000}$ ⇒ Gross Profit= ₹2,00,000 Cost of Revenue from operations = Revenue from operations – Gross Profit ⇒ Cost of Revenue from operations = ₹8,00,000 - ₹2,00,000	4 Marks OR 4 marks

	⇒ Cost of Revenue from operations = ₹6,00,000 1 Inventory Turnover Ratio =Cost of Revenue from operations/ Average Inventory ⇒ 4 = ₹6,00,000/ Average Inventory ⇒ Average Inventory = ₹1,50,000 Average Inventory = (Opening Inventory + Closing Inventory)/2 ⇒ ₹1,50,000 = (2 Closing Inventory + Closing Inventory)/2 ⇒ Closing Inventory=₹1,00,000..... 1 ⇒ Opening Inventory= 2 Closing Inventory ⇒ Opening Inventory =₹2,00,000..... 1																																																												
34	Q. On 31st March, 2024 following is the Balance Sheet.... Ans. Books of Bhavik Ltd. Calculation of Cash Flows from Investing Activities for the year ended 31st March 2024 <table><tr><th>Particulars</th><th>(₹)</th><th>(₹)</th></tr><tr><td>Purchase of Plant and Machinery</td><td>(13,50,000)</td><td></td></tr><tr><td>Sale of Machinery</td><td>6,50,000</td><td></td></tr><tr><td>Sale of Non-Current Investments</td><td>1,00,000</td><td></td></tr><tr><td>Net Cash used in Investing Activities</td><td></td><td>(6,00,000)</td></tr></table> Working Note: Dr. Plant and Machinery A/c Cr. <table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>To Balance b/d</td><td>16,00,000</td><td>By Bank/Cash A/c</td><td>6,50,000</td></tr><tr><td>To Bank/ Cash A/c</td><td>13,50,000</td><td>By Accumulated Depreciation A/c</td><td>50,000</td></tr><tr><td>(Balancing figure)</td><td></td><td>By Statement of Profit and Loss- Loss on sale of machinery</td><td>1,00,000</td></tr><tr><td></td><td></td><td>By Balance c/d</td><td>21,50,000</td></tr><tr><td></td><td><u>29,50,000</u></td><td></td><td><u>29,50,000</u></td></tr></table> Dr. Accumulated Depreciation A/c Cr. <table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>To Plant and Machinery A/c</td><td>50,000</td><td>By Balance b/d</td><td>1,00,000</td></tr><tr><td>To Balance c/d</td><td>2,50,000</td><td>By Depreciation A/c</td><td>2,00,000</td></tr><tr><td></td><td><u>3,00,000</u></td><td></td><td><u>3,00,000</u></td></tr><tr><td></td><td></td><td></td><td></td></tr></table>	Particulars	(₹)	(₹)	Purchase of Plant and Machinery	(13,50,000)		Sale of Machinery	6,50,000		Sale of Non-Current Investments	1,00,000		Net Cash used in Investing Activities		(6,00,000)	Particulars	Amount (₹)	Particulars	Amount (₹)	To Balance b/d	16,00,000	By Bank/Cash A/c	6,50,000	To Bank/ Cash A/c	13,50,000	By Accumulated Depreciation A/c	50,000	(Balancing figure)		By Statement of Profit and Loss- Loss on sale of machinery	1,00,000			By Balance c/d	21,50,000		<u>29,50,000</u>		<u>29,50,000</u>	Particulars	Amount (₹)	Particulars	Amount (₹)	To Plant and Machinery A/c	50,000	By Balance b/d	1,00,000	To Balance c/d	2,50,000	By Depreciation A/c	2,00,000		<u>3,00,000</u>		<u>3,00,000</u>					(½ x 4) + 1 + -
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	(b) Books of Bhavik Ltd. Calculation of Cash Flows from Financing Activities for the year ended 31st March 2024 <table border="1"> <thead> <tr> <th>Particulars</th><th>(₹)</th><th>(₹)</th></tr> </thead> <tbody> <tr> <td>Issue of Shares $\frac{1}{2}$</td><td>2,00,000</td><td></td></tr> <tr> <td>Redemption of 10% Debentures $\frac{1}{2}$</td><td>(4,00,000)</td><td></td></tr> <tr> <td>Interest paid on debentures. $\frac{1}{1}$</td><td>(1,00,000)</td><td></td></tr> <tr> <td>Net Cash used in Financing Activities $\frac{1}{1}$</td><td></td><td>(3,00,000)</td></tr> </tbody> </table>	Particulars	(₹)	(₹)	Issue of Shares $\frac{1}{2}$	2,00,000		Redemption of 10% Debentures $\frac{1}{2}$	(4,00,000)		Interest paid on debentures. $\frac{1}{1}$	(1,00,000)		Net Cash used in Financing Activities $\frac{1}{1}$		(3,00,000)	+ 3 = 6 marks
Particulars	(₹)	(₹)															
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Interest paid on debentures. $\frac{1}{1}$	(1,00,000)																
Net Cash used in Financing Activities $\frac{1}{1}$		(3,00,000)															
	PART B OPTION II (Computerised Accounting)																
27	Q. (a) Which of the following..... Ans. (B) Miscellaneous Expenditures OR Q. (b) Null value is the special..... Ans. (C) Absence of data items	1 mark OR 1 mark															
28	Q. To see all available shape..... Ans. (D) More	1 mark															
29	Q. (a) A piece of information..... Ans. (C) legend OR Q. (b) Identify the type..... Ans. (D) Sequential codes	1 mark OR 1 mark															
30	Q. The software of Ans. (A) Scalability	1 mark															
31	Q. Name the error which..... Ans. 1. Name of the Error is: Correct a #NAME? Error This error occurs when Excel doesn't recognize text in a formula. Solution: (Any two) (i) Click the Microsoft office button, click Excel option and then click the Add-ins category. (ii) Select Excel Add-ins in the manage list box and then click Go. (iii) In the Add-ins available list, select the Euro Currency Tools check box and then click Ok.	3 marks															

32	Q. State the advantages of Ans. Any three of the following: (i) Querying large amounts of data in user-friendly ways. Sub totalling and aggregating numeric data, summarizing data by categories and subcategories and creating custom calculations and formulas. (ii) Expanding and collapsing level of data to focus on results and providing from details to the summary of data for areas of interest. (iii) Moving rows to column or columns to rows (or pivoting) to see different summaries of the source data. (iv) Filtering, sorting, grouping and conditionally formatting the most useful and the interesting subset of data to enable us to focus on the information that we want. (v) Presenting concise, attractive and annotated online or printed reports. (vi) The use of a Pivot table report is to analyse related totals, when we have a long list of figures to sum and to compare several facts about each figure.	1 x 3 = 3 marks
33	Q. (a) What is data Ans. Presenting a data in a form that it becomes easier to read and understand information is called Data formatting. Formatting tools are: (i) Number formatting It includes adding percentages symbol (%) commas ('), decimal places (.) etc. data, time, specific values as well as some special formats to a spreadsheet. (ii) Special format category: Data (special numbers such as phone numbers, zip codes and social security numbers which require different format in a certain way) from the category option we select. Special and from corresponding drop-down box under the locale we select format special numbers. Appropriate to specific countries. (iii) Changing cell colours. (iv) Creating custom cell borders. OR Q. (b) Explain 'ROUND' function..... Ans. ROUND is the function to round off a number to specified number of digits the syntax of the function is ROUND (number, Num_digits) Where Number is the number to round (preferably fractional number) Num digits specifies the number of digits to round the Number.	1 + (1 x 3) = 4 marks OR 1 +

	There may be some different situations for Num_digits as follows: (a) If Num_digits is greater than 0 (Zero) then number is rounded to the specified number of decimal places. (b) If Num digits is 0, then number is rounded to the nearest digit. (c) If Num digits is less than 0 than number is rounded to the left of the decimal point.	1 + 2 = 4 marks
34	Q. State the steps in creating a pie chart..... Ans. Steps for creating a pie chart: (i) Enter the data in the worksheet and select the data from two (consecutive) columns only then select the chart type Pie from the ribbon. (ii) Under the Pie types select 3D Pie option then click the Plot area of Pie chart this displays the chart tools, adding the Design layout and format tabs. (iii) To the design tab select chart layout group and chart style group. (iv) On the format tab in the shape styles group click shape effects and then Bevel. (v) Click 3D option and then under Bevel click Top and Bottom Bevel options. (vi) In the Width and Height boxes for Top and Bottom Bevel options type the point size. (vii) Under the surface click Material and then click Material option. Then click close. (viii) On the format tab in the shape styles group & click shape effects and then click shadow. Under outer, inner or perspective click shadow option. (ix) To rotate the chart for a better perspective, select the plot area and then on the format tab in the current selection group click format selection. (x) Under Angle of first slice, drag the slider to the degree of rotation that you want then click close. again click chart area of the chart. (xi) On the format tab in the shape styles group click shape effects then click Bevel. (xii) Under Bevel select the option then select page layout click themes and use built into colour the presentation.	$\frac{1}{2} \times 12$ = 6 marks