MARKING SCHEME
STRICTLY CONFIDENTIAL
(FOR INTERNAL AND RESTRICTED USE ONLY)

SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025

ACCOUNTANCY (SUBJECT CODE—055)

(QUESTION PAPER CODE—67/1/2)

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 /1 /2	MARKING SCHEME ACCOUNTANCY (055) EXPECTED ANSWERS / VALUE POINTS SECTION A	Marks
1	**Q. On 1st April 2023, Veebee Ltd. issued 20,000, 13% debentures…** **Ans.** (B) ₹2,60,000	**1 mark**
2	**Q. Arushi, Vivaan and Mitali were partners..** **Ans**. (C) ₹52,000	**1 mark**
3	**Q. Ashmit, Veena and Rohan were partners in a firm…** **Ans**.(A) Ashmit ₹3,75,000 and Rohan ₹1,25,000	**1 mark**
4	**Q. Nita, Vidur and Mita were partners in a firm…** **Ans.** (D) ₹5,00,000	**1 mark**
5	**Q. Sara and Tara were partners….** **Ans**. (D) ₹32,000	**1 mark**
6	**Q. Assertion (A): Each partner carrying….** **Ans.** (A) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).	**1 mark**
7	**Q. (a) VL Ltd. offered for public subscription…** **Ans.** (D) ₹11,00,000 **OR** **Q. (b) VX Ltd. issued 30,000, 8% Debentures…** **Ans.** (B) ₹1,50,000	**1 mark** **OR** **1 mark**
8	**Q. (a) Kartik, Inder and Lalit were partners….** **Ans.** (A)	**1 mark**

	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(A)	Lalit's Capital A/c Dr. To Kartik's Capital A/c	40,000	 40,000

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

OR

Q. (b) Nidhi, Pranav and Ishu were partners….

Ans. (C)

	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(C)	Nidhi's Capital A/c Dr. Pranav's Capital A/c Dr. Ishu's Capital A/c Dr To Profit & Loss A/c	2,00,000 1,60,000 40,000	 4,00,000

</td><td>OR

1 mark</td></tr>
<tr><td>9</td><td>Q. Moksh and Pran were partners in a firm…

Ans. (B) ₹4,00,000</td><td>1 mark</td></tr>
<tr><td>10</td><td>Q. Money received in advance from the shareholders…

Ans. (A) Credited to calls in advance account</td><td>1 mark</td></tr>
<tr><td>11</td><td>Q. (a) Debentures in respect of which all details….

Ans. (C) Registered debentures

OR
(b) That portion of the called up…..

Ans. (A) Paid up capital</td><td>1 mark

OR

1 mark</td></tr>
<tr><td>12</td><td>Q. Misha, Sarita and Isha were partners ….

Ans. (A) Misha's sacrifice 1/6, Isha's gain 1/6

OR
Q. (b) Sia, Tisha and Aryan were partners sharing…

Ans. (B) 4:1</td><td>1 mark

OR
1 mark</td></tr>
<tr><td>13</td><td>Q. Anuj and Kartik were partners in a firm…

Ans.(C) ₹4,200</td><td>1 mark</td></tr>
<tr><td>14</td><td>Q. (a) Vishesh, Manik and Amit were partners…

Ans. (D) 27:23

OR

Q. (b) Varsha, Aryan and Nimit…….

Ans. (B) 8:7</td><td>1 mark

OR

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

15	**Q. When the Partners' capitals are fixed…** **Ans.** (C) Debit side of Partner's Current Account.	**1 mark**
16	**Q. 4,000 shares of ₹10 each were forfeited…** **Ans.** (A) ₹8,000	**1 mark**
17	**Q. Saurabh, Reena and Deepak….** **Ans.**	

Books of Saurabh, Reena and Deepak
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
2024 Dec.31	Profit and Loss Suspense A/c Dr. To Saurabh's Capital A/c (Saurabh's share of profit transferred to his capital account)		1,87,500	 1,87,500

1 ½

Calculation of Firm's profits till Saurabh's death:

\+

If sale is ₹10,00,000, the profit = ₹5,00,000

If sale is ₹7,50,000, the profit = $\frac{₹5,00,000}{₹10,00,000}$ x ₹7,50,000

= ₹3,75,000

1 ½

Calculation of Saurabh's share of profit till death = ₹3,75,000 x 5/10

= ₹1,87,500

(If an examinee has shown correct calculation in any other form, full credit is to be given)

= 3 marks

18	**Q. (a) Delight Ltd. purchased assets worth…** **Ans.**	

Books of Delight Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	Assets A/c Dr. Goodwill A/c Dr. To Liabilities A/c To Marvel Ltd. (Assets and liabilities of Marvel Ltd. taken over)		4,00,000 30,000	 70,000 3,60,000

1½

	Marvel Ltd. Dr. To 11% Debentures A/c To Securities Premium A/c (Issue of 3,000 debentures at a premium of 20%)		3,60,000	 3,00,000 60,000	+ 1 ½ = 3 Marks

OR

Q. (b) Prime Ltd. took over assets of ₹6,00,000…

Ans.

Books of Prime Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
	Assets A/c Dr. To Liabilities A/c To Rabi Ltd. To Capital Reserve A/c (Assets and liabilities of Rabi Ltd. taken over)		6,00,000	 1,00,000 3,60,000 1,40,000	1½ +
	Rabi Ltd. Dr. Discount on issue of debentures A/c Dr. To 10% Debentures A/c (Issue of 4,000 debentures at a discount of 10%)		3,60,000 40,000	 4,00,000	1 ½ = 3 Marks

OR

19 **Q. (a) The firm of Amish, Nitish and Misha…**

Ans.

Books of Amish, Nitish and Misha
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
	Amish's Capital A/c Dr. Nitish's Capital A/c Dr. To Misha's Capital A/c (Adjustment of profit for the last three years on account of change in profit sharing ratio)		30,000 30,000	 60,000	1½

+

Adjustment Table

Partners	Dr. Profits (₹) 2:2:1	Cr. Profits (₹) 1:1:1	Ner Effect	
			Dr. (₹)	Cr. (₹)
Amish	1,80,000	1,50,000	30,000	
Nitish	1,80,000	1,50,000	30,000	
Misha	90,000	1,50,000		60,000
	4,50,000	**4,50,000**	**60,000**	**60,000**

1½ = 3 Marks

(If an examinee has shown the correct working in any other form, full credit should be given)

OR

OR

Q. (b) Vidhi, Manas and Ansh were partners sharing…

Ans.

Books of Vidhi, Manas and Ansh
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
2024 Mar31	Profit & Loss Appropriation A/c Dr.		2,00,000	
	To Vidhi's Capital A/c			40,000
	To Manas's Capital A/c			60,000
	To Ansh's Capital A/c			1,00,000
	(Profit distributed among the partners in their profit sharing ratio)			
”	Vidhi's Capital A/c Dr.		10,000	
	Manas's Capital A/c Dr.		10,000	
	To Ansh's Capital A/c			20,000
	(Deficiency for Ansh borne by Vidhi and Manas equally)			

1½
'
+
1½
=
3 marks

Alternate Answer:

Books of Vidhi, Manas and Ansh
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
2024 Mar.31	Profit & Loss Appropriation A/c Dr.		2,00,000	
	To Vidhi's Capital A/c			30,000
	To Manas's Capital A/c			50,000
	To Ansh's Capital A/c			1,20,000
	(Profit distributed among the partners in their profit sharing ratio with guaranteed amount to Ansh)			

Alternate Answer:
3 marks

20 **Q. The capital of the firm of Sumit and Asha is…**

Ans. Goodwill= Super profit x Number of years' purchase

Normal profit= Normal Rate of return/100 x Capital Employed
= 12/100 x₹20,00,000
= ₹2,40,000……….………………………………………..…. $\boxed{1/2}$

Average profit= (₹3,00,000+ ₹2,60,000+ ₹4,00,000)/3
= ₹3,20,000
Average profit less partners' salary= ₹3,20,000- ₹40,000
= ₹2,80,000……………………………………………… $\boxed{1}$
‘
Average Super profit/ Super profit = Average profit - Normal profit
=₹2,80,000- ₹2,40,000
=₹40,000……………………………………..……$\boxed{1/2}$

Goodwill= Super profit x Number of years' purchase
= ₹40,000 x 4
= ₹1,60,000…………………………………………………………..…$\boxed{1}$

3 Marks

	<u>Alternate answer:</u> Interest on capital employed= 12/100 x₹20,00,000= ₹2,40,000 Partners salary= ₹20,000 +₹20,000 = ₹40,000 Normal Profit= Interest on capital employed+ Partners' salary= ₹2,40,000 +₹40,000= ₹2,80,000…. $\boxed{1}$ Average profit= (₹3,00,000+ ₹2,60,000+ ₹4,00,000)/3 = ₹3,20,000………………………………………………………… $\boxed{1/2}$ Average Super profit= Average profit - Normal profit =₹3,20,000- ₹2,80,000 =₹40,000……………………………………………………………. $\boxed{1/2}$ Goodwill= Super profit x Number of years purchase = ₹40,000 x 4 = ₹1,60,000…………………………………………………………..… $\boxed{1}$	***<u>Alternate Answer</u>*** **3 marks**
21	**Q. Raja, Bharat and Vedika were partners in…** **Ans.**	**½ x 8 = 4 marks**

Books of Raja, Bharat and Vedika

Dr. **Vedika's Capital A/c** **Cr.**

Particulars	**Amount (₹)**	**Particulars**	**Amount (₹)**
To Drawings A/c	12,000	By Balance b/d	90,000
To Vedika's Executors A/c	1,09,400	By General Reserve A/c.	10,000
		By Interest on Capital A/c	2,400
		By P& L Suspense A/c	3,000
		By Raja's Capital A/c	8,000
		By Bharat's Capital A/c.	8,000
	1,21,400		1,21,400

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

Ans.

(i)

Books of Kiero Ltd.
Journal

Date	**Particulars**	**L.F.**	**Dr. Amount (₹)**	**Cr. Amount (₹)**
	Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)		80,00,000	80,00,000

	Particulars		L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	Debenture Application and Allotment A/c	Dr.		80,00,000	
	Loss on Issue of Debentures A/c	Dr.		8,00,000	
	To 9% Debentures A/c				80,00,000
	To Premium on Redemption of Debentures A/c				8,00,000
	(Debenture application money transferred to debentures and premium on redemption of debentures account)				

(1 x 2)

+

(ii)

Books of Naro Ltd.
Journal

Date	Particulars		L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	Bank A/c	Dr.		52,50,000	
	To Debenture Application and Allotment A/c				52,50,000
	(Debenture application money received)				
	Debenture Application and Allotment A/c	Dr.		52,50,000	
	Loss on Issue of Debentures A/c	Dr.		5,00,000	
	To 10% Debentures A/c				50,00,000
	To Securities Premium A/c				2,50,000
	To Premium on Redemption of Debentures A/c				5,00,000
	(Debenture application money transferred to debentures and premium on redemption of debentures account)				

(1 x 2) = 4 marks

.

23 **Q. LK Ltd. was registered with …..**

Ans.
(i) (D) Nil

(ii) (B) 1,36,000

(iii) (B) ₹36,000

(iv) (B) ₹14,50,000

(v) (A) Subscribed capital

(vi) (C) ₹13,96,000

1 x 6 = 6 marks

24 **Q. Pass the necessary journal entries…**
Ans.

Books of Mansha and Rajiv
Journal

	Date	Particulars		L.F.	Dr. Amount (₹)	Cr. Amount (₹)
(i)		Mansha's Loan A/c	Dr.		18,000	
		To Realisation A/c				18,000
		(Mansha's loan settled by giving her unrecorded furniture)				
(ii)		Cash/ Bank A/c	Dr.		72,000	
		To Realisation A/c				72,000
		(Machinery sold at a loss of 10%)				
(iii)		Realisation A/c	Dr.		21,000	
		To Cash A/c				21,000
		(Creditors accepted cash and stock in full settlement)				

(iv)	Realisation A/c Dr. To Cash/ Bank A/c (Bank loan paid along with interest)		1,10,000	1,10,000	1 x 6
(v)	Cash/ Bank A/c Dr. To Realisation A/c (Investments sold and commission paid to the broker)		61,000	61,000	=
(vi)	Mansha's Capital A/c Dr. Rajiv's Capital A/c Dr. To Profit and Loss A/c (Debit balance of Profit and Loss account debited to the partners' capital accounts)		15,000 15,000	30,000	6 marks

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25 Q. (a) Aryan and Adya were partners in a firm..

Ans.

Books of Aryan and Adya

Dr. Revaluation A/c Cr.

Particulars	Amount (₹)	Particulars	Amount (₹)
To Provision for doubtful debts	3,500	By Machinery A/c	60,000
To Profit transferred to: Aryan's Capital A/c 45,000 Adya's capital A/c. 15,000	60,000	By Creditors A/c	3,500
	63,500		63,500

(½ x 4)

+

Dr. Partners' Capital Accounts Cr.

Particulars	Aryan (₹)	Adya (₹)	Dev (₹)	Particulars	Aryan (₹)	Adya (₹)	Dev (₹)
To Profit & Loss A/c ½	15,000	5,000		By balance b/d ½	3,20,000	2,40,000	
To balance c/d ½	3,95,000	2,65,000	1,65,000	By Cash A/c 1			1,65,000
				By Premium for goodwill A/c ½	30,000	10,000	
				By Workmen Compensation Reserve ½	15,000	5,000	
				By Revaluation A/c ½	45,000	15,000	
	4,10,000	2,70,000	1,65,000		4,10,000	2,70,000	1,65,000

4 = 6 marks

OR

OR

Q. (b) Ashish, Vinit and Reema were partners sharing…

Ans.

Books of Ashish, Vinit and Reema

Journal

Date	Particulars	L.F.	Dr. Amount	Cr. Amount

			(₹)	(₹)	
	Patents A/c Dr. To Revaluation A/c (Patents were found undervalued by 20%)		20,000	 20,000	
	Revaluation A/c Dr. To Stock A/c (Value of stock reduced)		10,000	 10,000	
	Revaluation A/c Dr. To Ashish's Capital A/c To Vinit's Capital A/c To Reema's Capital A/c (Profit on revaluation credited to partners' capital accounts)		10,000	 4,000 4,000 2,000	**1 x 6** **=** **6 marks**
	General Reserve A/c Dr. To Ashish's Capital A/c To Vinit's Capital A/c To Reema's Capital A/c (General Reserve credited to partners' capital accounts)		50,000	 20,000 20,000 10,000	
	Ashish's Capital A/c Dr. Reema's Capital A/c Dr. To Vinit's Capital A/c (Vinit's share of goodwill adjusted in the capital accounts of Ashish and Reema in the gaining ratio)		12,000 12,000	 24,000	
	Vinit's Capital A/c Dr. To Cash A/c To Vinit's Loan A/c (Vinit was paid ₹20,000 on retirement, and the balance transferred to his loan account)		2,48,000	 20,000 2,28,000	

26 **Q. (a) Altima Ltd. invited applications for issuing…**

Ans.

Books of Altima Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
	Bank A/c Dr. To Equity Share Application and Allotment A/c (Application money received on 2,40,000 shares @₹7 per share, including premium ₹1)		16,80,000	 16,80,000	
	Equity Share Application and Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium A/c To Bank A/c (Transfer of application money to share capital and excess application money refunded)		16,80,000	 12,00,000 2,00,000 2,80,000	
	Equity Share First and Final call A/c Dr. To Equity Share Capital A/c To Securities Premium A/c (Amount due on share first and final call)		14,00,000	 8,00,000 6,00,000	**1 x 6** **=** **6** **marks**
	Bank A/c Dr. To Equity Share First and Final call A/c (Amount received on share first and final call) **or** Bank A/c Dr. Call in arrears A/c Dr.		13,72,000 13,72,000 28,000	 13,72,000	

	To Equity Share First and Final Call A/c (Amount received on share first and final call)			14,00,000	
	Equity Share Capital A/c Dr. Securities Premium A/c Dr. To Share Forfeiture A/c To Equity Share First and Final Call/ Calls in Arrears A/c (4000 shares forfeited for non-payment of first and final call money)		40,000 12,000	 24,000 28,000	
	Bank A/c Dr. Share Forfeiture A/c Dr. To Equity Share capital A/c (Reissue of 4,000 shares at ₹4 per share fully paid)		16,000 24,000	 40,000	

OR | **OR**

Q. (b) Pass necessary journal entries for forfeiture and reissue…

(i)

Books of Macil 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 To Share First Call A/c (3000 shares forfeited for non-payment of allotment and first call money) **or** Share Capital A/c Dr. Securities Premium A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c (3000 shares forfeited for non-payment of allotment and first call money)		2,40,000 30,000 2,40,000 30,000	 60,000 90,000 1,20,000 60,000 2,10,000
	Bank A/c Dr. To Share Capital A/c To Securities Premium A/c (Reissue of 2,000 shares @₹90 per share ₹80 paid up)		1,80,000	 1,60,000 20,000
	Share Forfeiture A/c Dr. To Capital Reserve A/c (Balance in share forfeiture account transferred to capital reserve)		40,000	 40,000

(1 x 3)

+

(ii)

Books of Avian Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	Share Capital A/c Dr. To Share Forfeiture A/c To Share First Call/ Calls in Arrears A/c (10,000 shares forfeited for non-payment of first call money)		90,000	 50,000 40,000

(1 x 3)

					=
	Bank A/c Dr. Share Forfeiture A/c Dr. To Share Capital A/c (Reissue of 4,000 shares @₹9 per share fully paid up)		36,000 4,000	 40,000	6 marks
	Share Forfeiture A/c Dr. To Capital Reserve A/c (Balance in share forfeiture account transferred to capital reserve)		16,000	 16,000	

.

	PART B **OPTION 1** **(Analysis of Financial Statements)**	
27	**Q. The Debt Equity Ratio of Manak Enterprises…** **Ans.** (C) Issue of debentures ₹6,00,000	**1 mark**
28	**Q. (a) Which of the following are operating activities…** **Ans.** (B) (i) and (iii) **OR** **Q. (b) Which of the following statements is incorrect?** **Ans.** (C) Receipt from interest and dividend will result in cash inflow from financing activities	**1 mark** **OR** **1 mark**
29	**Q. Statement 1:** **Investing activities are the acquisition and disposal…** **Ans.** (A) Both the Statements are true.	**1 mark**
30	**Q. (a) The tool of analysis of ………** **Ans.** (A) Comparative statements **OR** **Q. (b) Ratios that are calculated for measuring the efficiency…** **Ans.** (C) Turnover ratios	**1 mark** **OR** **1 mark**
31	**Q. Classify the following items under major heads…** **Ans.**	**½ x 6** **=** **3 marks**

	Item	**Major head**	**Sub-head**
(i)	Trademarks	Non-Current Assets	Property, Plant and Equipment and Intangible Assets – Intangible Assets
(ii)	Raw materials	Current Assets	Inventories
(iii)	Mortgage loan	Non- Current Liabilities	Long Term Borrowings

32 **Q. From the following information of PK Ltd….**

Ans.

Common Size Statement of Profit and Loss of PK Ltd.
for the years ended 31st March, 2023 and 31st March, 2024

	Absolute Amounts		**Percentage of Revenue from operations**		
Particulars	**2022-23 (₹)**	**2023-24 (₹)**	**2022-23 (%)**	**2023-24 (%)**	
Revenue from Operations	5,00,000	10,00,000	100	100	½
Add Other Income	50,000	1,00,000	10	10	½
Total Revenue	5,50,000	11,00,000	110	110	½
Less Expenses	1,00,000	2,00,000	20	20	½
Profit before tax	4,50,000	9,00,000	90	90	½
Less Tax @50%	2,25,000	4,50,000	45	45	½
Profit after tax	2,25,000	4,50,000	45	45	

.

3 marks

33 **Q. (a) Calculate opening and closing Trade Payables….**

Ans.
Total purchases = Cash purchases+ Credit purchases
- ⇨ ₹15,00,000= ¼ Credit purchases + Credit purchases
- ⇨ ₹15,00,000= 5/4 Credit Purchases
- ⇨ Credit Purchases ₹15,00,000 x 4/5
- ⇨ Credit purchases= ₹12,00,000……………………………………………………… $\boxed{1}$

Trade payables turnover ratio= Net Credit purchases/ Average Trade Payables
- ⇨ 4 =₹12,00,000/ Average Trade Payables
- ⇨ Average Trade Payables= ₹3,00,000…………………………………………………… $\boxed{1}$

Average Trade Payables= (Opening Trade Payables + Closing Trade Payables)/2
- ⇨ ₹3,00,000 = (Opening Trade Payables + 2 Opening Trade Payables)/2
- ⇨ Opening Trade Payables= ₹3,00,000 x 2/3
- ⇨ Opening Trade Payables= ₹2,00,000…………………………………………………… $\boxed{1}$

Closing Trade Payables= 2 x Opening Trade Payables
- ⇨ Closing Trade Payables= 2 x ₹2,00,000
- ⇨ Closing Trade Payables= ₹4,00,000…………………………………………………………………… $\boxed{1}$

4 Marks

OR

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

Ans.

	Return on Investment= Profit before interest and tax/ Capital Employed x 100…………………1 Profit before Interest and Tax= Net profit after tax + Tax + Interest on Debentures ⇨ Profit before Interest and Tax= ₹3,00,000 + ₹1,00,000+ ₹80,000 ⇨ Profit before Interest and tax= ₹4,80,000………………………………………………1 Capital employed= Shareholders Funds+ Debentures ⇨ Capital employed= ₹ 16,00,000 + ₹ 8,00,000 ⇨ Capital employed= ₹ 24,00,000……………………………………………………….1 **or** Capital employed= Non-Current assets + Current Assets - Current Liabilities ⇨ Capital employed = ₹21,00,000 + ₹5,00,000 - ₹2,00,000 ⇨ Capital employed= ₹24,00,000 Return on investment= (₹4,80,000/ ₹24,00,000) x 100 ⇨ Return on investment= 20%..1	**4 marks**
34	**Q. (a) From the following information…** **Ans.**	

Calculation of Cash Flows from Investing Activities

for the year ended 31st March 2024

Particulars	(₹)	(₹)
Purchase of Machinery	(1,30,000)	
Sale of Machinery	33,000	
Net Cash used in Investing Activities		(97,000)

(1 x 3)

+

Dr. Machinery A/c Cr.

Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance b/d	3,00,000	By Bank/Cash A/c	33,000
To Statement of Profit & Loss-Profit on sale	3,000	By Accumulated Depreciation A/c	20,000
To Bank/ Cash A/c (Balancing figure)	1,30,000	By Balance c/d	3,80,000
	4,33,000		4,33,000

1

+

Dr. Accumulated Depreciation A/c Cr.

Particulars	Amount (₹)	Particulars	Amount (₹)
To Machinery A/c	20,000	By Balance b/d	45,000
To Balance c/d	62,000	By Depreciation A/c	37,000
	82,000		82,000

-

+

(b) From the following information…

Calculation of Cash Flows from Financing Activities

for the year ended 31st March 2024

Particulars	(₹)	(₹)
Issue of Equity Shares (including premium of ₹40,000)	4,40,000	
Redemption of 11% Debentures	(1,00,000)	
Interest paid on debentures	(40,000)	
Net Cash flows from Financing Activities		3,00,000

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(½ x 4) = 6 marks

PART B
OPTION II
(Computerised Accounting)

27	**Q. Which of the following is an adjustment………** **Ans.** (D) Journal voucher	**1 mark**
28	**Q. (a) To safeguard assets………** **Ans.** (C) keep internal checks and controls **OR** **Q. (b) Which of the following……..** **Ans.** (B) Sundry creditors	**1 mark** **OR** **1 mark**
29	**Q. To see all the available………** **Ans.** (A) More	**1 mark**
30	**Q. (a) Which of the following……..** **Ans.** (B) Unprogrammed and un-specific reports cannot be generated **OR** **Q. (b) The need for codification……** **Ans.** (D) the encryption of data	**1 mark** **OR** **1 mark**
31	**Q. List six features of an ………** **Ans.** (Any six) (1) It can perform basic accounting functions. (2) It can manage stores. (3) Do the job costing (4) Manage Payroll (5) Get many Management Information System reports which are useful for day to day functions. (6) File tax returns like prepare Balance Sheet, Profit and loss Statement, VAT forms, TDS returns, Service tax returns, etc. (7) Manage budget and scenarios.	**½ x 6** **=** **3 marks**

	(8) Calculate interest on pending amount. (9) Manage data over different locations and synchronize it with m other features.	
32	**Q. What is meant by 'Data'…….** **Ans.** (a) Data: Data item or data element is the smallest name unit of data in the information system. These are processed through an accounting software to generate different sets of information in the form of accounting reports such as journals, etc. (b) Information: The information may be viewed as data at one level and when it is processed keeping in view the requirements of decision maker. It becomes the information at another level. (c) Transaction: Transaction consists of four data elements such as name of account, accounting code, date of transaction and amount. The transaction is a record of inflow and outflow of resources.	**1 x 3** **=** **3 marks**
33	**Q. (a) Each and every data……..** **Ans.** (1) Labels: (Text) are descriptive data such as names, months and usually include alphabetic characters. Excel aligns text to the left side of the cell. (2) Values: (Numbers) are generally raw numbers or dates. ▪ Whole Value: If the data is a whole value such as 34 or 5763, Excel aligns the data to the right side of the cell. ▪ Value with a decimal: If the data is a decimal value, Excel aligns the data to the right side of the cell including the decimal point, with exception of a trailing 0. If we enter 3.75 then 3.75 displays; such as 3.70 will display as 3.7. We can change the display appearance column width and alignment of data. (3) Formulas are instructions for Excel to perform calculations. (4) Date: This format is dependent to country specific format. **OR** **Q. (b) What is meant by ………** **Ans.** Data Validation is a feature to define restriction on type of data entered into a cell. It is invaluable because it is necessary that data must be accurate and consistent. Error Alert Tab Enables: (a) To display the error alert after invalid data is entered in the box. (b) Enter message allows to type the desired message for user and title for reference purpose. (c) In style drop-down menu select information, warning or stop as per the severity and accuracy requirement for data where (i) Information displays a message but will prevent entry of invalid data.	**1 x 4** **=** **4 marks** **OR** **1** **+** **(1 x 3)** **=**

	(ii) Warning: displays a warning message but will not prevent entry of invalid data. (iii) Stop: will prevent invalid entry of data.	**4 marks**
34	**Q. ‘As per the requirement of the user, Excel………..** **Ans.** Changing the shape outline: ▪ To apply a different shape outline, click Shape Outline and then do one of the following. ▪ To use a different outline colour, under Theme colours or Standard colours, click the colour to use. ▪ To remove the outline colour from the selected chart element click No Outline. If the selected element is a line, the line will no longer be visible on the chart. ▪ To use an outline colour that is not available under Theme or Standard colour click More Outline Colours in the colours dialogue box then specify the colour on the standard or custom tab and then click OK. ▪ To change the weight (thickness) of a line or border click weight option and then select the line that we wish to use. For additional line or border style click on More lines. ▪ To use broken line or border, use Dashes and then click dash type to use. ▪ To use arrows to lines, click Arrows and then click the arrow style for border can not be used. To apply a different shape effect click 'Shape Effect'. The shape effects depend on chart element that we select as these are not available to all chart elements.	**6 marks**