

MARKING SCHEME
STRICTLY CONFIDENTIAL
(FOR INTERNAL AND RESTRICTED USE ONLY)
SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025
ACCOUNTANCY (SUBJECT CODE—055)
(QUESTION PAPER CODE—67/4/3)

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.

PART A (ACCOUNTING FOR PARTNERSHIP FIRMS AND COMPANIES)		
1	Q. Rakesh and Somesh were partners Ans. (D) - ₹ 10,00,000	1 mark
2	Q. Eklavya, Fateh and Girish entered into Ans. (D) - ₹ 1,00,000	1 mark
3	Q. The business of a partnership firm Ans. (D) - Mutual Agency	1 mark
4	Q. Reema, Meesha and Shikha were partners Ans. (C) - ₹ 50,000	1 mark
5	Q. Neeru and Pooja were partners Ans. (D) - ₹ 10,00,000	1 mark
6	Q. Kabir and Lara were partners Ans. (C) - ₹ 6,00,000	1 mark
7	Q. Prakhar and Rajan were partners Ans. (A) - 3:2	1 mark
8	Q. Diksha Ltd. invited applications for issuing Ans. (A) -- ₹ 22,00,000	1 mark
9	(a) Q. 'Reserve Capital' can be Ans. (B) - only at the time of winding up of the company. <u>OR</u>	1 mark <u>OR</u>
	(b) Q. An offer of securities or invitation to Ans. (C) - Private Placement.	1 mark
10	Q. Assertion (A): Partners' salary is debited Ans. (A) -- Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).	1 mark
11	Q. White, Shaun and Todd were partners Ans. (B) – Bank A/c	1 mark
12	(a) Q. Shivalik Ltd. issued Ans. (B) - ₹ 20,00,000 <u>OR</u>	1 mark <u>OR</u>
	(b) Q. Keya Ltd. issued	

	Ans. (A) - ₹ 16,00,000	1 mark										
13	(a) Q. Tavish, Umesh and Varun were partners	1 mark										
	Ans. (A) - $\frac{21}{72}$	OR										
	(b) Q. Asit, Sonu and Hina were partners	1 mark										
	Ans. (D) - ₹ 10,00,000	OR										
14	(a) Q. Ajit, Biswas and Chitra were partners	1 mark										
	Ans. (C) - ₹ 45,000	OR										
	(b) Q. Isha, Julie and Kavita were partners	1 mark										
	Ans. (A) - ₹ 20,000	OR										
15	Q. That portion of the called up capital which	1 mark										
	Ans. (C) – Paid-up Capital	OR										
16	(a) Q. On 1 st April 2024, Bright Ltd. issued	1 mark										
	Ans. (A) - ₹ 2,00,000	OR										
	(b) Q. Minimum Subscription for allotment of shares	1 mark										
	Ans. (B) - Issued	OR										
17	Q. Aman, Suman and Tanvi were partners											
	Ans.											
	JOURNAL											
	<table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>L.F.</th> <th>Dr. Amount (₹)</th> <th>Cr. Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>2024 April 1</td> <td>Suman's Capital A/c Tanvi's Capital A/c To Aman's Capital A/c (Adjustment entry due to change in profit sharing ratio)</td> <td>Dr. Dr.</td> <td>3,00,000 3,00,000</td> <td>6,00,000</td> </tr> </tbody> </table>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	2024 April 1	Suman's Capital A/c Tanvi's Capital A/c To Aman's Capital A/c (Adjustment entry due to change in profit sharing ratio)	Dr. Dr.	3,00,000 3,00,000	6,00,000	(1)
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)								
2024 April 1	Suman's Capital A/c Tanvi's Capital A/c To Aman's Capital A/c (Adjustment entry due to change in profit sharing ratio)	Dr. Dr.	3,00,000 3,00,000	6,00,000								
	Working Notes											
	Old Ratio = Aman : Suman : Tanvi = 9:8:7											
	New Ratio = Aman : Suman : Tanvi = 7:9:8											
	Sacrificing Share = Old Share – New Share											
	Aman's Sacrificing Share = $9/24 - 7/24 = 2/24$ (sacrifice)											
	Suman's Sacrificing Share = $8/24 - 9/24 = -1/24$ (gain)											
	Tanvi's Sacrificing Share = $7/24 - 8/24 = -1/24$ (gain)											
		(1)										

Particulars	₹	+
Contingency Reserve	24,00,000	
Credit Balance of Profit and Loss Account	12,00,000	
Goodwill of the firm	42,00,000	(1)
Revaluation Loss	<u>(6,00,000)</u>	
Total	<u>72,00,000</u>	= 3

Aman Sacrifices = $2/24 \times 72,00,000 = ₹ 6,00,000$, Suman Gains = $1/24 \times 72,00,000 = ₹ 3,00,000$,
 Tanvi Gains = $1/24 \times 72,00,000 = ₹ 3,00,000$.

marks

18 Q. Vishal and Pulkit were partners.....

Ans

JOURNAL

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
2024 April 1	Revaluation A/c Dr. Investment Fluctuation Fund A/c Dr. To Investment A/c (Loss on Investment of ₹ 5,00,000 covered from Investment Fluctuation Fund and ₹ 1,00,000 transferred to Revaluation A/c)		1,00,000 5,00,000	6,00,000
2024 April 1	Workmen Compensation Fund A/c Dr. To Workmen Compensation Claim A/c (Workmen Compensation Claim covered from Workmen Compensation Fund)		25,00,000	25,00,000

(1½)

+

(1½)

= 3

marks

19 (a) Q. Mallark Ltd. purchased assets

Ans.

Books of Mallark Ltd.

JOURNAL

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	Assets A/c Dr. Goodwill A/c Dr. To Liabilities A/c To Naroha Ltd. (Business of Naroha Ltd. taken over at ₹ 36,00,000)		40,00,000 1,00,000	5,00,000 36,00,000
	Naroha Ltd. Dr. To 7% Debentures A/c To Securities Premium A/c (issued 30,000, 7% Debentures of ₹ 100 each at a premium of 20%)		36,00,000	30,00,000 6,00,000

(1½)

+

(1½)

= 3

marks

OR

(b) Q. Sunlock Ltd. purchased assets

Ans.

OR

21	Q. CD Ltd. invited applications for issuing					(1 x 4) = 4 marks
Ans.						
Books of CD Ltd.						
JOURNAL						
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)		
	Bank A/c Dr. To Debenture Application A/c (Application amount received on 2,000 debentures)		1,00,000	1,00,000		
	Debenture Application A/c Dr. To 12% Debentures A/c (Application amount transferred to debentures a/c)		1,00,000	1,00,000		
	Debenture Allotment A/c Dr. To 12% Debentures A/c To Securities Premium A/c (Allotment amount due on 2,000 debentures including premium)		1,20,000	1,00,000 20,000		
	Bank A/c Dr. To Debenture Allotment A/c (Allotment amount received)		1,20,000	1,20,000		

22	Q. Gopal, Heera and Iqbal were partners					= 4 marks
Ans.						
Iqbal's Executor's Account						
Dr.			Cr.			
Date	Particulars	₹	Date	Particulars	₹	
2023 March 31	To Bank A/c (½)	2,40,000	2022 April 1	By Iqbal's Capital A/c (1)	4,00,000	
"	To balance c/d (½)	2,00,000	2023 March 31	By Interest A/c (½)	40,000	
		4,40,000			4,40,000	
2024 March 31	To Bank A/c (½)	2,20,000	2023 April 1	By balance b/d (½)	2,00,000	
		2,20,000	2024 March 31	By Interest A/c (½)	20,000	
					2,20,000	

23 Q. Rishika and Shivika were partners

Ans.

Dr.		Realisation Account		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Sundry Assets t/f: (1)		By Sundry Liabilities t/f: (½)			
Equipment 45,00,000		Shivika's Husband's Loan			
		5,00,000			
Investments 5,00,000		Creditors 40,00,000		45,00,000	
Debtors 35,00,000					
Stock 8,00,000	93,00,000	By Bank A/c (Investment) (½)		6,00,000	
		By Bank A/c (Debtors) (½)		35,00,000	
To Bank A/c (1)	2,00,000	By Rishika's Capital A/c (Stock) (½)		4,00,000	
(Realisation Expenses)		By Loss transferred to (1)			
To Bank A/c (1)	5,00,000	Partners' Capital A/c			
(Shivika's Husband's Loan)		Rishika 6,00,000			
		Shivika 4,00,000		10,00,000	
	1,00,00,000			1,00,00,000	

= 6 marks

24 (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 60,000		2,10,000	
	2,10,000			2,10,000	

(½ x 3 = 1½)

Dr.			Partners' Capital Accounts				Cr.		
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		
	11,50,000	6,00,000	3,00,000	By Premium for Goodwill A/c (1)	1,00,000	1,00,000	-		
					11,50,000	6,00,000	3,00,000		

(4½)

= 6 marks

OR

OR

24	<p>(b) Q. Chandan, Deepak and Elvish were partners</p> <p>Ans:</p> <p>Dr. Revaluation Account Cr.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Particulars</th> <th style="width: 15%;">Amount (₹)</th> <th style="width: 35%;">Particulars</th> <th style="width: 15%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>To Fixed Assets</td> <td style="text-align: right;">2,70,000</td> <td>By Loss t/f to Capital A/c</td> <td></td> </tr> <tr> <td>To Bad Debts</td> <td style="text-align: right;">30,000</td> <td>Chandan</td> <td style="text-align: right;">60,000</td> </tr> <tr> <td></td> <td></td> <td>Deepak</td> <td style="text-align: right;">1,20,000</td> </tr> <tr> <td></td> <td></td> <td>Elvish</td> <td style="text-align: right;">1,20,000</td> </tr> <tr> <td></td> <td style="text-align: right;">3,00,000</td> <td></td> <td style="text-align: right;">3,00,000</td> </tr> </tbody> </table> <p style="text-align: right; margin-right: 20px;"><i>(½ x 3 = 1½)</i></p> <p>Dr. Partners' Capital Accounts Cr.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Partners</th> <th rowspan="2">Particulars</th> <th colspan="3">Partners</th> </tr> <tr> <th>Chandan (₹)</th> <th>Deepak (₹)</th> <th>Elvish (₹)</th> <th>Chandan (₹)</th> <th>Deepak (₹)</th> <th>Elvish (₹)</th> </tr> </thead> <tbody> <tr> <td>To Revaluation A/c (½)</td> <td style="text-align: right;">60,000</td> <td style="text-align: right;">1,20,000</td> <td style="text-align: right;">1,20,000</td> <td>By balance b/d (½)</td> <td style="text-align: right;">7,00,000</td> <td style="text-align: right;">5,00,000</td> <td style="text-align: right;">3,00,000</td> </tr> <tr> <td>To Chandan's Capital A/c (½)</td> <td></td> <td style="text-align: right;">60,000</td> <td style="text-align: right;">60,000</td> <td>By General Reserve A/c (½)</td> <td style="text-align: right;">90,000</td> <td style="text-align: right;">1,80,000</td> <td style="text-align: right;">1,80,000</td> </tr> <tr> <td>To Cash A/c (½)</td> <td style="text-align: right;">8,50,000</td> <td></td> <td></td> <td>By Deepak's Capital A/c (½)</td> <td style="text-align: right;">60,000</td> <td></td> <td></td> </tr> <tr> <td>To balance c/d (½)</td> <td></td> <td style="text-align: right;">8,25,000</td> <td style="text-align: right;">8,25,000</td> <td>By Elvish's Capital A/c (½)</td> <td style="text-align: right;">60,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">9,10,000</td> <td style="text-align: right;">10,05,000</td> <td style="text-align: right;">10,05,000</td> <td>By Cash A/c (½)</td> <td></td> <td style="text-align: right;">3,25,000</td> <td style="text-align: right;">5,25,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">9,10,000</td> <td style="text-align: right;">10,05,000</td> <td style="text-align: right;">10,05,000</td> </tr> </tbody> </table> <p style="text-align: right; margin-right: 20px;"><i>(4½)</i></p> <p style="text-align: right; margin-right: 20px;">= 6 marks</p> <p><i>Capital of new firm = 8,50,000 + 5,00,000 + 3,00,000</i> <i>= ₹ 16,50,000</i></p>	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		3,00,000	Particulars	Partners			Particulars	Partners			Chandan (₹)	Deepak (₹)	Elvish (₹)	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				9,10,000	10,05,000	10,05,000	By Cash A/c (½)		3,25,000	5,25,000						9,10,000	10,05,000	10,05,000	<p>+</p> <p>(4½)</p> <p>= 6 marks</p>
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25	<p>Q. Following is the extract of the Balance Sheet of Sankalp Ltd. as per</p> <p>Ans.</p> <p>(i) (C) - ₹ 5,00,000</p> <p>(ii) (A) - 10,000</p> <p>(iii) (C) - ₹ 1,00,000</p> <p>(iv) (B) - ₹ 80,000</p> <p>(v) (D) - ₹ 70,000</p> <p>(vi) (A) - NIL</p>	<p>(1 x 6)</p> <p>= 6 marks</p>
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26	(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	(1)
		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	+ (1½)
		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	+ (1)
		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	+ (1½)
		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	+ (1) = 6 marks
OR						OR
26	b) Q. Romero Ltd. issued ₹ 80,00,000, 8% Debentures					
	Ans. Books of Romero 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 To Debenture Holders A/c (Interest on debentures due.)	Dr.	6,40,000	6,40,000	(1 x 6) = 6 marks
	"	Debenture Holders A/c To Bank A/c (Interest on debentures paid.)	Dr.	6,40,000	6,40,000	
	"	Statement of Profit and Loss To Interest on Debenture A/c (Interest on debentures written off.)	Dr.	6,40,000	6,40,000	
	"	Securities Premium A/c To Loss on Issue of Debenture A/c (Loss on issue of debentures written off.)	Dr. Dr.	3,00,000 1,00,000	4,00,000	

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

27	<p>(a) Q. The tool of</p> <p>Ans. (D) - Comparative Statements</p> <p style="text-align: center;"><u>OR</u></p> <p>(b) Q. While preparing Common Size Statement</p> <p>Ans. (A) - Revenue from Operations</p>	<p>1 mark</p> <p><u>OR</u></p> <p>1 mark</p>
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28	<p>(a) Q. Cash Flow Statement is prepared</p> <p>Ans. (A) – Accounting Standard 3</p> <p style="text-align: center;"><u>OR</u></p> <p>(b) Q. Which of the following statements</p> <p>Ans. (D) - Payment of employee benefit expenses will result in cash outflow from operating activities.</p>	<p>1 mark</p> <p><u>OR</u></p> <p>1 mark</p>
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29	<p>Q. The Quick Ratio of a company</p> <p>Ans.(D) - Purchase of goods for cash</p>	<p>1 mark</p>
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30	<p>Q. Statement I : Snow Ltd. made a net profit</p> <p>Ans.(D) -- Both the Statements are true</p>	<p>1 mark</p>
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31	<p>Q. Classify the following items under major heads and sub heads.</p> <p>Ans.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">S.N.</th> <th style="width: 35%;">Item</th> <th style="width: 30%;">Major Head</th> <th style="width: 30%;">Sub Head</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Public Deposit</td> <td>Non-Current Liabilities</td> <td>Long Term Borrowings</td> </tr> <tr> <td>(b)</td> <td>Licences and Franchises</td> <td>Non-Current Assets</td> <td>Property, Plant and Equipment and Intangible Assets</td> </tr> <tr> <td>(c)</td> <td>Accrued Income</td> <td>Current Assets</td> <td>Other Current Assets</td> </tr> </tbody> </table>	S.N.	Item	Major Head	Sub Head	(a)	Public Deposit	Non-Current Liabilities	Long Term Borrowings	(b)	Licences and Franchises	Non-Current Assets	Property, Plant and Equipment and Intangible Assets	(c)	Accrued Income	Current Assets	Other Current Assets	<p>(½x 6) = 3 marks</p>
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32	<p>Q. From the following information</p> <p>Ans.</p> <p style="text-align: center;">In the books of AK Ltd</p> <p style="text-align: center;">Comparative Income Statement</p> <p style="text-align: center;">for the years ended 31st March 2023 and 31st March 2024</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Particulars</th> <th style="width: 15%;">Absolute Amounts 31.3.2023 ₹</th> <th style="width: 15%;">Absolute Amounts 31.3.2024 ₹</th> <th style="width: 15%;">Absolute Change ₹</th> <th style="width: 15%;">% Change</th> </tr> </thead> <tbody> <tr> <td>I. INCOME</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Revenue from Operations</td> <td style="text-align: right;">4,00,000</td> <td style="text-align: right;">8,00,000</td> <td style="text-align: right;">4,00,000</td> <td style="text-align: center;">100 (½)</td> </tr> <tr> <td>Other Incomes</td> <td style="text-align: right;">80,000</td> <td style="text-align: right;">1,60,000</td> <td style="text-align: right;">80,000</td> <td style="text-align: center;">100 (½)</td> </tr> <tr> <td>TOTAL REVENUE</td> <td style="text-align: right;">4,80,000</td> <td style="text-align: right;">9,60,000</td> <td style="text-align: right;">4,80,000</td> <td style="text-align: center;">100</td> </tr> <tr> <td>II. EXPENSES</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Employee Benefit Expenses</td> <td style="text-align: right;">2,00,000</td> <td style="text-align: right;">4,00,000</td> <td style="text-align: right;">2,00,000</td> <td style="text-align: center;">100 (½)</td> </tr> <tr> <td>TOTAL EXPENSES</td> <td style="text-align: right;">2,00,000</td> <td style="text-align: right;">4,00,000</td> <td style="text-align: right;">2,00,000</td> <td style="text-align: center;">100</td> </tr> <tr> <td>III. Profit Before Tax (I-II)</td> <td style="text-align: right;">2,80,000</td> <td style="text-align: right;">5,60,000</td> <td style="text-align: right;">2,80,000</td> <td style="text-align: center;">100 (½)</td> </tr> <tr> <td>IV. Tax</td> <td style="text-align: right;">1,40,000</td> <td style="text-align: right;">2,80,000</td> <td style="text-align: right;">1,40,000</td> <td style="text-align: center;">100 (½)</td> </tr> <tr> <td>V. Profit After Tax (III-IV)</td> <td style="text-align: right;">1,40,000</td> <td style="text-align: right;">2,80,000</td> <td style="text-align: right;">1,40,000</td> <td style="text-align: center;">100 (½)</td> </tr> </tbody> </table>	Particulars	Absolute Amounts 31.3.2023 ₹	Absolute Amounts 31.3.2024 ₹	Absolute Change ₹	% Change	I. INCOME					Revenue from Operations	4,00,000	8,00,000	4,00,000	100 (½)	Other Incomes	80,000	1,60,000	80,000	100 (½)	TOTAL REVENUE	4,80,000	9,60,000	4,80,000	100	II. EXPENSES					Employee Benefit Expenses	2,00,000	4,00,000	2,00,000	100 (½)	TOTAL EXPENSES	2,00,000	4,00,000	2,00,000	100	III. Profit Before Tax (I-II)	2,80,000	5,60,000	2,80,000	100 (½)	IV. Tax	1,40,000	2,80,000	1,40,000	100 (½)	V. Profit After Tax (III-IV)	1,40,000	2,80,000	1,40,000	100 (½)	= 3 marks
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33	<p>(a) Q. From the following information, calculate Interest</p> <p>Ans.</p> <ul style="list-style-type: none"> • Interest Coverage Ratio = $\frac{\text{Profit Before Interest and Tax}}{\text{Interest on Long Term borrowings}}$ (1) <li style="text-align: center;">+ • Profit Before Tax = Profit After Tax x 100/70 = 6,30,000 x 100/70 (1) = ₹ 9,00,000 <li style="text-align: center;">+ • Profit Before Interest and Tax = Profit Before Tax + Interest on Debentures = 9,00,000 + 3,00,000 (1) = ₹ 12,00,000 <li style="text-align: center;">+ • Interest Coverage Ratio = $\frac{12,00,000}{3,00,000}$ (1) = 4 times = 4 <p style="text-align: center;">OR</p> <p>(b) Q. Calculate the amount of Opening</p> <p>Ans.</p> <ul style="list-style-type: none"> • Trade Receivable Turnover Ratio = $\frac{\text{Net Credit Revenue from Operations}}{\text{Average Trade Receivable}}$ (½) <li style="text-align: center;">+ • 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 (1) Revenue from Operation = 8,00,000 x 5/4 Revenue from Operation = ₹ 10,00,000 	marks OR
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PART B OPTION – II (COMPUTERISED ACCOUNTING)																						
27	Q. It is a widely accepted Ans. (B) – Password Security	1 mark																				
28	(a) Q. ‘LABELS’ in Excel means Ans. (D) - Both (A) and (B) <p style="text-align: center;"><u>OR</u></p> (b) Q. Which of the following is not Ans. (C) - Page Layout	1 mark <u>OR</u> 1 mark																				
29	(a) Q. The code that enables identification of Ans. (A) – Sequential Code <p style="text-align: center;"><u>OR</u></p> (b) Q. Absence of data item is Ans. (C) - Null Value	1 mark <u>OR</u> 1 mark																				
30	Q. What is the activity sequence Ans. (D) Collect data, organise and process data and then communicate information.	1 mark																				
31	Q. Write the advantage of using Ans. Following are the advantages of using graphs. (1) Help to Explore: 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. (2) Help to present: 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. (3) Help to Convince: 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.	(1 x 3) = 3 marks																				
32	Q. Differentiate between tailored and specific Ans. (any three) <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">Basis</th> <th style="text-align: center;">Tailored Softwares</th> <th style="text-align: center;">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> </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.	
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