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

SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025

ACCOUNTANCY (SUBJECT CODE—055)

(QUESTION PAPER CODE—67/2/3)

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 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.

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67/2/3	MARKING SCHEME ACCOUNTANCY (055) EXPECTED ANSWERS / VALUE POINTS	Marks
	SECTION A	
1	**Q. Akhil, Bajrang and Chinmay were partners…..** **Ans.** (C) 3/10	**1 mark**
2	**Q. Ekta, Faguni and Garima…….** **Ans**. (A) ₹30,000	**1 mark**
3	**Q. Suhas and Vilas were partners in a firm…** **Ans**.(D) ₹20,000	**1 mark**
4	**Q. Radhika, Mehar and Shubha were partners in a firm….** Ans. (D) ₹4,20,000	**1 mark**
5	**Q. Nandita and Prabha were partners…** **Ans.** (D) ₹15,000	**1 mark**
6	**Q. Kajal and Laura were partners in a firm…** **Ans**. (A) ₹1,00,000	**1 mark**
7	**Q. Pulkit and Ravinder were partners….** **Ans.** (A) Pulkit's Capital Account ₹10,00,000	**1 mark**
8	**Q. Offer of securities or invitation….** Ans. (C) Private placement of shares	**1 mark**
9	**Q. Ajay Ltd. forfeited….** **Ans.** (B) ₹4	**1 mark**

10	**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**
11	**Q. Wayne, Shaan and Bryan were……..** **Ans.** (D) ₹10,000	**1 mark**
12	**Q. (a) The following journal entry…** **Ans**. (B) 5% **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** **OR** **1 mark**
13	**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)**	**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

14	**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**
15	**Q. (a) The amount of share capital which….** **Ans.** (A) Nominal Capital **OR**	**1 mark** **OR**

	Q. (b) According to Securities and Exchange Board of India… **Ans.** (B) Issued Capital	**1 mark**
16	**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**

17 **Q. Rambha and Urvashi were partners in a firm..**

Ans.

Books of Rambha and Urvashi
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
2024 Apr.1	Rambha's Capital A/c Dr. Urvashi's Capital A/c Dr. To Advertising Suspense A/c (Debit balance of advertising suspense account written off among the partners in their old profit sharing ratio)		1,30,000 1,20,000	 2,50,000
Apr.1	Urvashi's Capital A/c Dr. To Rambha's Capital A/c (Adjustment for contingency reserve due to change in profit sharing ratio)		20,000	 20,000

1

+

1

+

Working Notes:
Old ratio = 13:12
New ratio= 12:13
Sacrificed share= Old share- New share
Sacrificed share of Rambha= 13/25 -12/25= 1/25 (sacrifice)
Sacrificed share of Urvashi= 12/25 -13/25= -1/25 (gain)

1

=
3 Marks

18 **Q. Luv and Kush were partners…Ans.**

Books of Luv and Kush
Journal

	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
(i)	2024 Apr.1	Provision for doubtful debts A/c Dr. To bad debts A/c To Revaluation A/c (Bad debts written off from provision for doubtful debts and excess provision transferred to revaluation account))		90,000	 60,000 30,000

1

			Alternatively:				
			Provision for doubtful debts A/c Dr.		60,000		
			To bad debts A/c			60,000	+
			(Bad debts written off from provision for doubtful debts)				
			Provision for doubtful debts A/c Dr.		30,000		
			To Revaluation A/c			30,000	
			(Excess provision for doubtful debts transferred to revaluation account)				
	(ii)	’’	Provision for doubtful debts A/c Dr.		90,000		
			To bad debts A/c			90,000	1
			(Bad debts written off from provision for doubtful debts)				
	(iii)	’’	Provision for doubtful debts A/c Dr.		90,000		+
			Revaluation A/c Dr.		10,000		1
			To bad debts A/c			1,00,000	=
			(Bad debts written off from provision for doubtful debts and balance from revaluation account)				3 marks

19 **Q. (a) Apoorv Ltd. acquired building…**

Ans.

Books of Apoorv Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
	Building A/c Dr.		15,50,000		
	Machinery A/c Dr.		11.40,000		
	Furniture A/c Dr.		1,10,000		1½
	To Liabilities A/c			2,00,000	
	To Dhruv Ltd.			25,00,000	
	To Capital Reserve A/c			1,00,000	+
	(Assets and liabilities of Dhruv Ltd. taken over)				
	Dhruv Ltd. Dr.		25,00,000		1 ½
	To 12% Debentures A/c			20,00,000	=
	To Securities Premium A/c			5,00,000	3
	(Issue of 20,000 debentures at a premium of 25%)				Marks
					OR

OR

Q. (b) Ajanta Ltd. purchased machinery…

Ans.

Books of Ajanta Ltd.
Journal

	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	1 +
(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	1 +
(iii)		Sujata Ltd. Dr. Discount on issue of debentures A/c Dr. To 8% Debentures A/c (2,000 debentures issued at 10% discount to Sujata Ltd.)		18,00,000 2,00,000	20,00,000	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)

20 **Q. (a) Aakash and Baadal entered into….**

Ans.

Books of Aakash and Baadal
Profit and Loss Appropriation A/c
for the year ended 31st March 2024

Dr. **Cr.**

Particulars	Amount (₹)	Particulars	Amount (₹)
To Interest on Capital: Aakash 4,00,000 ½ Baadal 3,00,000 ½ To Profit transferred to capital accounts: Aakash 3,00,000 ½ Less: Share of deficiency 50,000 ½ Baadal 3,00,000 ½ Add deficiency Received from Aakash 50,000 ½	 7,00,000 2,50,000 3,50,000	By Profit and Loss A/c (Net Profit)	13,00,000
	13,00,000		**13,00,000**

3 Marks

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 31st March 2024

Dr. **Cr.**

Particulars	**Amount (₹)**	**Particulars**	**Amount (₹)**
To Interest on Capital:		By Profit and Loss A/c (Net Profit) ½	1,26,000
Parul 54,000 ½			
Rajul 72,000 ½	1,26,000		
	1,26,000		**1,26,000**

1½

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

1 ½

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

= 3 marks

21 **Q. Swar Sangam Limited issued……..**

Ans.

Books of Swar Sangam Limited
Journal

Date	**Particulars**	**L.F.**	**Dr. Amount (₹)**	**Cr. Amount (₹)**	
	Bank A/c Dr. To Debenture Application A/c (Debenture application money received)		6,00,000	6,00,000	**1**
	Debenture Application A/c Dr. To 9% Debentures A/c (Debenture application money transferred to debentures)		6,00,000	6,00,000	**1**
	Debenture Allotment A/c Dr. To 9% Debentures A/c To Securities Premium A/c (Debenture allotment money due)		10,50,000	9,00,000 1,50,000	**1**

	Bank A/c Dr. To Debenture Allotment A/c (Debenture allotment money received)		10,50,000	10,50,000

..

1 = 4 marks

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 **1**

- ⇨ Goodwill = ₹2,64,000

(b)

Books of Simar, Tanvi and Umara
Journal

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

1

(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

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

1

= 4 marks

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

Ans.

Books of Preeti, Varsha and Kamala
Journal

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

				(₹)	(₹)	
(i)		Preeti's Capital A/c Dr. To Realisation A/c (Debtors taken over by Preeti at a discount of 20%)		72,000	 72,000	
(ii)		Realisation A/c Dr. To Kamala's Capital A/c (Kamala took over her husband's loan)		4,00,000	 4,00,000	
(iii)		Preeti's Capital A/c Dr. Varsha's Capital A/c Dr. Kamala 's Capital A/c Dr. To Realisation A/c (Shares of Star Ltd. acquired by Preeti, Varsha and Kamala in their profit sharing ratio)		80,000 80,000 80,000	 2,40,000	
(iv)		Realisation A/c Dr. To Bank A/c/ Cash A/c (Creditors settled at a discount of 10%)		4,50,000	 4,50,000	**1 x 6 = 6 marks**
(v)		Bank/ Cash A/c Dr. To Realisation A/c (Land and building sold and commission paid to the broker)		57,00,000	 57,00,000	
(vi)		Realisation A/c Dr. To Varsha's Capital A/c (Varsha paid dissolution expenses on behalf of the firm)		45,000	 45,000	

24 **Q. (a) Bittu and Chintu were partners in a firm ...**

Ans.

Dr. Revaluation A/c Cr.

Particulars	**Amount (₹)**	**Particulars**	**Amount (₹)**
To Fixed Assets ½	1,40,000	By Creditors A/c ½	70,000
		By Loss transferred to:	
		Bittu's Capital A/c 40,000 ½	
		Chintu's Capital A/c 30,000 ½	70,000
	1,40,000		**1,40,000**

(½ x 4) +

Dr. Partners' Capital Accounts Cr.

Particulars	**Bittu (₹)**	**Chintu (₹)**	**Diya (₹)**	**Particulars**	**Bittu (₹)**	**Chintu (₹)**	**Diya (₹)**
To Revaluation A/c ½	40,000	30,000		By Balance b/d ½	8,00,000	6,00,000	
To Balance c/d ½	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 ½	1,20,000	90,000	
	14,80,000	**6,90,000**	**3,50,000**		**14,80,000**	**6,90,000**	**3,50,000**

4

Working Note:

Calculation of Divya's capital

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

= 6 Marks

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	1,60,000		
	2,40,000		**2,40,000**

OR

(½ x 3)

Dr. Partners' Capital Accounts Cr.

Particulars	Rupal (₹)	Shanu (₹)	Trisha (₹)	Particulars	Rupal (₹)	Shanu (₹)	Trisha (₹)
To Trisha's Capital A/c ½		1,00,000		By Balance b/d ½	8,00,000	6,00,000	2,00,000
To Trisha's Loan A/c ½			3,60,000	By General Reserve A/c ½	1,60,000	1,20,000	40,000
To Cash A/c ½	2,40,000			By Shanu's Capital A/c ½			1,00,000
To Balance c/d ½	8,00,000	8,00,000	--	By Revaluation A/c ½	80,000	60,000	20,000
				By Cash A/c ½		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

25 **Q. Following is the extract of the …**

Ans.

(i) (A) ₹10,00,000

(ii) (D) 20,000

(iii) (C) ₹2,00,000

1 x 6 = 6 marks

(iv) (A) ₹1,60,000

(v) (D) ₹1,20,000

(vi) (D) NIL

26 **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 Dr.		13,50,000	
	To Equity Share Application A/c			13,50,000
	(Application money received on 1,50,000 shares @₹9 per share, including premium ₹6)			
	Equity Share Application A/c Dr.		13,50,000	
	To Equity Share Capital A/c			3,00,000
	To Securities Premium A/c			6,00,000
	To Equity Share Allotment A/c			4,20,000
	To Calls in advance A/c			30,000
	(Transfer of application money to share capital, securities premium, allotment and calls)			
	Equity Share Allotment A/c Dr.		8,00,000	
	To Equity Share Capital A/c			4,00,000
	To Securities Premium A/c			4,00,000
	(Amount due on allotment)			
	Bank A/c Dr.		3,80,000	
	To Equity Share Allotment A/c			3,80,000
	(Amount received on allotment)			
	Equity Share First and Final call A/c Dr.		3,00,000	
	To Equity Share Capital A/c			3,00,000
	(Amount due on share first and final call)			
	Bank A/c Dr.		2,68,800	
	Calls in arrears A/c Dr.		1,200	
	Calls in advance A/c Dr.		30,000	
	To Equity Share First and Final Call A/c			3,00,000
	(Amount received on share first and final call except on 600 shares)			

1 x 6 = 6 marks

OR

OR

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

Ans. (i)

Books of Premier Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	Share Capital A/c Dr.		4,200	
	Securities Premium A/c Dr.		1,800	
	To Share Forfeiture A/c			1,800
	To Share Allotment A/c / Calls in arrears A/c			4,200
	(600 shares forfeited for non-payment of allotment money)			
	Bank A/c Dr.		7,800	
	To Share Capital A/c			6,000
	To Securities Premium A/c			1,800
	(All forfeited shares reissued @₹13 per share fully paid up)			
	Share Forfeiture A/c Dr.		1,800	
	To Capital Reserve A/c			1,800
	(Profit on reissue of forfeited shares transferred to capital reserve)			

(1 x 3)

(ii)

Books of Risha Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	Share Capital A/c Dr.		8,000	
	Securities Premium A/c Dr.		2,000	
	To Share Forfeiture A/c			4,000
	To Share Allotment A/c/ Calls in arrears A/c			6,000
	(1,000 shares forfeited for non-payment of allotment money)			
	Bank A/c Dr.		5,600	
	Share Forfeiture A/c Dr.		800	
	To Share Capital A/c			6,400
	(Reissue of 800 shares @₹7 per share ₹8 paid up)			
	Share Forfeiture A/c Dr.		2,400	
	To Capital Reserve A/c			2,400
	(Profit on reissue of forfeited shares transferred to capital reserve)			

(1 x 3) = 6 marks

PART B
OPTION 1
(Analysis of Financial Statements)

27 **Q. (a) _____ is not a tool…..**

Ans. (A) Income Statement — **1 mark**

OR

Q. (b) In 'Common size income statement'….. — **OR**

Ans. (D) Revenue from Operations — **1 mark**

28	**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**
29	**Q. The Quick ratio of…..** **Ans.** (B) Sold goods on credit	**1 mark**
30	**Q. Snow Ltd. earned a profit of…..** **Ans.** (D) Both the statements are true.	**1 mark**
31	**Q. Classify the following items under major heads…** **Ans.**	**½ x 6 = 3 marks**

	Item	Major head	Sub-head
(i)	Outstanding salaries	Current Liabilities	Other Current Liabilities
(ii)	Trademarks	Non- Current Assets	Property, Plant and Equipment and Intangible Assets – Intangible Assets
(iii)	Loose tools	Current Assets	Inventories

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

Particulars	2022-23 (₹)	2023-24 (₹)	Absolute increase or decrease	Percentage increase or decrease	
Revenue from Operations	10,00,000	20,00,000	10,00,000	100	½
Less Expenses:					
Cost of revenue from operations	1,00,000	2,00,000	1,00,000	100	½
Other expenses	2,00,000	4,00,000	2,00,000	100	½
Total expenses	3,00,000	6,00,000	3,00,000	100	
Profit before tax	7,00,000	14,00,000	7,00,000	100	½
Less Tax @50%	3,50,000	7,00,000	3,50,000	100	½
Profit after tax	3,50,000	7,00,000	3,50,000	100	½

3 marks

33	**Q. (a) From the following information, calculate Opening Trade Receivables….** **Ans.** Trade Receivables Turnover Ratio= Net Credit Revenue from operations……..1 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 x ₹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…….. 1 Trade Receivables Turnover Ratio= Net Credit Revenue from operations Average Trade Receivables ⇨ 4 = ₹6,00,000/ Average Trade Receivables ⇨ **Average Trade Receivables**= ₹1,50,000 Average Trade Receivables= Opening Trade Receivables+ 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…….. 1 ⇨ Closing Trade Receivables= ₹1,40,000 + ₹20,000 ⇨ **Closing Trade Receivables**= ₹1,60,000…… 1	**4 Marks**
	OR	**OR**
	Q. (b) From the following information……. **Ans.** Inventory Turnover Ratio =Cost of Revenue from operations/ Average Inventory…… 1 Gross Profit Ratio = Gross Profit/ Net Revenue from Operations ⇨ 25 = 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 ⇨ 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

4 marks

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

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)**

(½ x 4)

Working Notes:

Dr. Plant and Machinery A/c Cr.

Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance b/d	16,00,000	By Bank/Cash A/c	6,50,000
To Bank/ Cash A/c (Balancing figure)	13,50,000	By Accumulated Depreciation A/c	50,000
		By Statement of Profit and Loss- Loss on sale of machinery	1,00,000
		By Balance c/d	21,50,000
	29,50,000		29,50,000

+

1

Dr. Accumulated Depreciation A/c Cr.

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
	3,00,000		3,00,000

+

-

(b)

Books of Bhavik Ltd.
Calculation of Cash Flows from Financing Activities
for the year ended 31st March 2024

Particulars	(₹)	(₹)
Issue of Shares ½	2,00,000	
Redemption of 10% Debentures ½	(4,00,000)	
Interest paid on debentures. 1	(1,00,000)	
Net Cash used in Financing Activities 1		(3,00,000)

+

3 = 6 marks

	PART B **OPTION II** **(Computerised Accounting)**	
27	**Q. To see all available shape……** **Ans.** (D) More	**1 mark**
28	**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**
29	**Q. The software of ……** **Ans.** (A) Scalability	**1 mark**
30	**Q. (a) A piece of information……..** **Ans.** (C) legend **OR** **Q. (b) Identify the type……..** **Ans**. (D) Sequential codes	**1 mark** **OR** **1 mark**
31	**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**

32	**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**
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. 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** **+** **(1 x 3) = 4 marks** **OR** **1** **+** **1** **+** **2** **=** **4 marks**
34	**Q. Which function can be used as an alternate……** **Ans.** LOOKUP function can be used as an alternative to 'IF' function for elaborate tests that exceed the time + for nesting of IF Function LOOKUP function has two forms.	

	(1) Vector form (2) Array form Vector form V. LOOKUP (Lookup_value, Lookup_vector, result_vector) ▪ Lookup_value is a value that LOOKUP searches for in the first vector. It can be number, text, a logical value or a name etc. ▪ Lookup_vector is a range that contains only one row or one column ▪ Lookup result is a range that contains only one row or column. It must be the same size as lookup_vector array form LOOKUP (Lookup_value, array). ▪ Lookup_value is the value that LOOKUP searches for in an array-It can be a number, text, a logical value, or a name or reference that refers to a value. ▪ Array is a range of cells that contains text, numbers logical values that we want to compare with lookup_value.	**1** **2 ½** **2 ½ = 6 marks**