Marking Scheme

Strictly Confidential

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Senior School Certificate Examination, 2023

ACCOUNTANCY (055)

Paper Code: (67/2/1)

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 delibration 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 marks _80 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. ● Giving more marks for an answer than assigned to it. ● 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.

MARKING SCHEME

Senior School Certificate Examination, 2023

ACCOUNTANCY (Subject Code–055)

[Paper Code : 67/2/1]

Maximum Marks : 80

	PART -A **(ACCOUNTING FOR PARTNERSHIP FIRMS AND COMPANIES)**	
Q. No.	EXPECTED ANSWER / VALUE POINTS	**Marks**
1.	**Q. (A) Ram and Mohan…………………………… ….** **Ans.** (c) Ram ₹18,000 and Mohan ₹12,000 **Or** **Q. (B) Anu, Bindu………………………………………** **Ans.** (d) ₹5,000	**1 Mark** **or** **1 Mark**
2.	**Q. Rohit and Mohit……………………………………** **Ans.** (d) ₹50,000	**1Mark**
3.	**Q. (A) Radhe Ltd………………………………………** **Ans.** (a) ₹1,500 **Or** **Q. (B) A Company ………………………………………** **Ans.** (b) ₹ 3,000	**1 Mark** **or** **1Mark**
4.	**Q. Suchi and………………………………………………** **Ans.** (b) 6 months	**1Mark**
5.	**On the……………………………………………………** **Ans.** (a) Gain ₹80,000	**1Mark**
6.	**Q. Total assets……………………………………………** **Ans.** (b) Loss ₹6,00,000	**1Mark**
7.	**Q. Offer of ………………………………………………** **Ans.** (a) Private placement of shares	**1Mark**
8.	**Q. (A) A partnership……………………………………** **Ans.** (b) 46 **Or** **Q. (B) Amit and Sumit…………………………………** **Ans.** (a) ₹20,000	**1 Mark** **or** **1Mark**
9.	**Gopal, Krishna and……………………………………** **Ans.** (d) 2:1	**1Mark**
10.	**Q. At the time of………………………………………..** **Ans.** (c) Called up amount on shares	**1Mark**

11.	**Q. Elite Ltd. ……………………………………………………..** **Ans.** (b) ₹2,00,000	**1Mark**
12.	**Q. (A) Net Assets……………………………………………..** **Ans.** (a) Purchase consideration **Or** **Q. (B) When a company …………………………………..** **Ans.** (d) Any of the above	**1Mark** **Or** **1Mark**
13.	**Q.(A) On admission…………………………………………..** **Ans.** (b) In old profit sharing ratio **Or** **Q.(B) Q. Asha and Nisha……………………………………** **Ans.** (c) 5:1:2	**1Mark** **or** **1Mark**
	Read the following hypothetical…………………………	
14.	**Q. How much amount……………………………………** **Ans.** (c) ₹7,00,000	**1Mark**
15.	**Q. What will the……………………………………………** **Ans.** (b) Rudra ₹9,000; Dev ₹9,000 and Shiv ₹4,200	**1Mark**
16.	**Q. Assertion ………………………………………………** **Ans.** (d) Both (A) and (R) are correct and (R) is the correct explanation of (A).	**1Mark**
17.	**Q. (a) Sinco Ltd…………………………………………………**	**1 x 3** **= 3 Marks**

Ans. (a) Books of Sinco Ltd.

Journal

Date	*Particulars*	*L.F*	*Debit Amount* (₹)	*Credit Amount* (₹)
	Assets A/c Dr		1,98,000	
	To Dixon Ltd.			1,98,000
	(Assets purchased from Dixon Ltd)			
	(i)Dixon Ltd. Dr		1,98,000	
	Discount on issue of debentures A/c Dr		22,000	
	To 10% Debentures A/c			2,20,000
	(Allotment of 2,200 debentures of ₹100 each at a discount of 10% as purchase consideration)			
	(ii)Dixon Ltd. Dr		1,98,000	
	To 10% Debentures A/c			1,80,000
	To Securities Premium A/c/ Securities Premium Reserve A/c			18,000
	(Allotment of 1,800 debentures of ₹100 each at a premium of 10% as purchase consideration)			

	Or **Q. (b) On 1.4.2021 Y Ltd……………………………… …** **Ans. (b)**	
18.	**Q. (a) Mohan, Sohan …………………………………………** **Ans.**	

Books of Y Ltd.
Journal

Date	Particulars	L.F	*Debit Amount* (₹)	*Credit Amount* (₹)
2021 April 1	Bank A/c Dr To Debenture Application and Allotment A/c (Receipt of application money on 12,000 debentures)		11,28,000	11,28,000
April 1	Debenture Application and Allotment A/c Dr Discount on issue of debentures A/c Dr To 9% Debentures A/c To Bank A/c (Debenture Application and Allotment money transferred to 9%Debenture A/c, Excess application money refunded on rejected application)		11,28,000 60,000	10,00,000 1,88,000
2022 March 31	Securities Premium A/c/ Securities Premium Reserve A/c Dr Statement of Profit and Loss Dr To Discount on issue of debentures A/c (Discount on issue of debentures written off)		10,000 50,000	60,000

1 x 3 = 3 Marks

	Profit and Loss Appropriation A/c *for the year ended 31.3.2022*	3 Marks

Dr *Cr.*

Particulars		*Amount* (₹)	*Particulars*	*Amount* (₹)
To Profit transferred to Partners' Capital A/c's:			By Profit & Loss A/c (Net Profit) ½	2,00,000
Mohan	80,000			
Less:Guarantee to Suresh ½	(18,000)	62,000		
Sohan	80,000			
Less: Guarantee to Suresh ½	(12,000)	68,000		
Suresh	40,000			
Add: Guarantee from Mohan	18,000			
Add: Guarantee from Sohan **1 ½**	12,000	70,000		
		2,00,000		2,00,000

or **Or**

Q. (b) A and B were partners……………………………………..

Ans. (b) Normal Profit= 20% of Capital Employed

= 20/100 x ₹2,00,000= ₹40,000 ……………**1**

$$\text{Average Profit} = \frac{34{,}000 + 38{,}000 + 30{,}000}{3} = \frac{102000}{3} = ₹34{,}000……\boxed{1}$$

(i) Super Profit = Average Profit - Normal Profit

= ₹34,000- ₹40,000 = - ₹6,000 …………………….½

Note- Since there is **no super profit**, hence the firm **does not have any goodwill**. ½

3 Marks

19. **Q. Vibha, Sudha and…………………………………………**

Ans.

Books of Vibha, Sudha and Ashish

Journal

Date	*Particulars*		*L.F*	*Debit Amount* (₹)	*Credit Amount* (₹)
	Vibha's Capital A/c	Dr		20,000	
	Ashish's Capital A/c.	Dr		10,000	
	To Sudha's Capital A/c				30,000

3 Marks

		(Sudha's share of goodwill adjusted to capital account of Vibha and Ashish in their gaining ratio 2:1)			

Note- No marks to be deducted for not showing calculation of Gaining Ratio.

20. **Q. Mita, Geeta and Mohit……………………………………..**

Ans.

Books of Mita, Geeta and Mohit

Journal

Date	*Particulars*	*L.F*	*Debit Amount (₹)*	*Credit Amount (₹)*	
2022 April 1	Geeta's Capital A/c Dr To Mita's Capital A/c (Goodwill adjusted on change in profit sharing ratio)		14,000	14,000	½
April 1	Revaluation A/c Dr To Mita's Capital A/c To Geeta's Capital A/c To Mohit's Capital A/c (Profit on revaluation of assets and re-assessment of liabilities transferred to partners in old profit sharing ratio)		1,20,000	60,000 36,000 24,000	1

Working Notes:-

1. Calculation of Gain/ Sacrifice= New share- Old share

Mita's share= 5/10-2/5= 1/10 (Sacrifice)

Geeta's share= 3/10- 2/5= (-1/10) (Gain)

Mohit's share= 2/10- 1/5= Nil

1 ½

=3 Marks

21. **Q. Saraswati Ltd……………………………………………**

Ans.

Balance Sheet of Saraswati Ltd (An Extract)
as at…………………………

Particulars	Note No.	₹
I. EQUITY & LIABILITIES Shareholders' Fund Share Capital………………………….. 1	1	5,89,800

Notes to Accounts

Particulars	₹
1.Share Capital Authorized Capital 1,00,000 Equity Shares of ₹10 each………………$\boxed{1}$	10,00,000
Issued Capital 60,000 Equity Shares of ₹10 each………………..$\boxed{1}$	6,00,000
Subscribed Capital Subscribed and fully paid up 58,000 Equity Shares of ₹10 each………………$\boxed{½}$	5,80,000
Subscribed but not fully paid up 2000 equity shares of ₹10 each ₹ 20,000 -Calls in Arrears (₹10,200) $\boxed{½}$ (₹7,000+ ₹2400+ ₹800)	9,800 5,89,800

1+3

=4 Marks

22. **Q. Meena, Beena and Veena……………………………………**

Ans.

Dr *Veena's Capital A/c* *Cr*

Particulars	*Amount* ₹	*Particulars*	*Amount* ₹
To Drawings A/c	15,000	By Balance b/d	75,000
To Veena's Executor's A/c	1,66,250	By General Reserve A/c	10,000
		By Veena's Salary A/c (₹25,000x 3/12)	6,250
		By Meena's Capital A/c(goodwill)	40,000
		By Beena's Capital A/c(goodwill)	40,000
		By P&L Suspense A/c (₹1,20,000 x 1/3 x 3/12)	10,000
	1,81,250		1,81,250

½ x 8

= 4 Marks

23.	**Q. Pass the necessary…………………………** **Ans.** Books of Tina and Rina Journal	

Date	*Particulars*	*L.F*	*Debit Amount* (₹)	*Credit Amount* (₹)
	(i)Tina's Capital A/c Dr To Realisation A/c (An unrecorded asset taken over by Tina, a partner)		16,000	16,000
	(ii)Realisation A/c Dr To Rina's Capital A/c (Loan taken over by Rina, a partner)		23,000	23,000
	(iii) No Entry		--	--
	(iv) Realisation A/c Dr To Rina's Capital A/c (Dissolution expenses paid by Rina credited to her capital account)		40,000	40,000
	(v) Realisation A/c Dr To Bank/ Cash A/c (Creditors paid in full settlement of their account)		18,800	18,800
	(vi) Tina's Loan A/c Dr To Bank A/c (Settlement of partner's Loan)		15,000	15,000

1x 6
= 6 Marks

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

Ans.

Journal

	Date	Particulars	L.F	*Debit Amount* (₹)	*Credit Amount* (₹)
(i)		Bank A/c Dr.		82,50,000	
		To Debenture Application and Allotment A/c			82,50,000
		(Application money on 9% Debentures received)			
		Debenture Application and Allotment A/c Dr.		82,50,000	
		Loss on issue of Debentures A/c Dr.		3,75,000	
		To 9% Debentures A/c			75,00,000
		To Securities Premium A/c/ Securities Premium Reserve A/c			7,50,000
		To Premium on redemption of Debentures A/c			3,75,000
		(Debentures application money transferred to 9% Debentures Account)			
(ii)		Bank A/c Dr.		7,52,000	
		To Debenture Application and Allotment A/c			7,52,000
		(Application money on 9% Debentures received)			
		Debenture Application and Allotment A/c Dr.		7,52,000	
		Loss on issue of Debentures A/c Dr.		72,000	
		To 9% Debentures A/c			8,00,000
		To Premium on redemption of Debentures A/c			24,000
		(Debentures application money transferred to 9% Debentures A/c)			
		Or			
		Debenture Application and Allotment A/c Dr.		7,52,000	
		Discount on issue of debentures A/c Dr.		48,000	
		Loss on issue of Debentures A/c Dr.		24,000	
		To 9% Debentures A/c			8,00,000
		To Premium on redemption of Debentures A/c			24,000
		(Debentures application money transferred to 9% Debentures A/c)			

1x 6 =6 Marks

	(iii)		Bank A/c Dr. To Debenture Application and Allotment A/c (Application money on 9% Debentures received)		90,00,000	90,00,000	
			Debenture Application and Allotment A/c Dr. To 9% Debentures A/c (Debentures application money transferred to 9% Debentures A/c)		90,00,000	90,00,000	

25. **Q.(a) Ganga Ltd. Invited…………………………………………..**

Ans. (a)

Books of Ganga Ltd.

Journal

Date	*Particulars*	*L.F*	*Debit Amount* (₹)	*Credit Amount* (₹)	
	Bank A/c Dr To Equity Share Application A/c (Application money received on 15,000 shares)		30,000	30,000	½
	Equity Share Application A/c Dr To Equity Share Capital A/c To Equity Share Allotment A/c To Bank A/c (Application money transferred to Equity share capital A/c, Excess money received adjusted towards allotment and money refunded on rejected applications)		30,000	20,000 4,000 6,000	**1**
	Equity Share Allotment A/c Dr To Equity Share Capital A/c (Amount due on allotment)		30,000	30,000	½
	Bank A/c Dr Calls in Arrears A/c Dr To Equity Share Allotment A/c (Allotment money received except that on 200 shares)		25,480 520	26,000	**1**

	Equity Share Capital A/c Dr To Calls in Arrears A/c To Forfeited Shares A/c (Forfeiture of 200 shares for non payment of allotment money)		1,000	 520 480	1
	Equity Share First Call A/c Dr To Equity Share Capital A/c (Money due on 9,800 shares on First Call)		29,400	 29,400	1
	Bank A/c Dr To Equity Share first call A/c (Money received on First Call)		29,400	 29,400	1

Or

Q. (b) Mukund Ltd. Invited……………………………..

Ans. (b) Books of Mukund Ltd.

Journal

Date	*Particulars*	*L.F*	*Debit Amount* (₹)	*Credit Amount* (₹)	
	Bank A/c Dr To Equity Share Application A/c (Application money received on 1,20,000 shares)		3,60,000	 3,60,000	1
	Equity Share Application A/c To Equity Share Capital A/c To Equity Share Allotment A/c To Bank A/c (Application money transferred to Equity share capital A/c, Excess money received adjusted towards allotment and money refunded on rejected applications)		3,60,000	 1,50,000 1,50,000 60,000	1
	Equity Share Allotment A/c Dr To Equity Share Capital A/c To Securities Premium A/c/ Securities Premium Reserve A/c (Amount due on allotment @ ₹3 per share including premium)		1,50,000	 1,00,000 50,000	1

							Marks
		Bank A/c Dr To Equity Share Allotment A/c		nil	nil		No Marks
		Equity Share first and final Call A/c Dr To Equity Share Capital A/c (Amount due on first and final call @₹5 per share.)		2,50,000	2,50,000		1
		Bank A/c Dr To Equity Share first and final Call A/c (First and final call money received except that of 2,500 shares) Or Bank A/c Dr Calls in Arrears A/c Dr To Equity Share first and final Call A/c (First and final call money received except that of 2,500 shares)		2,37,500 2,37,500 12,500	2,37,500 2,50,000		1
		Equity Share Capital A/c Dr To Equity Share first and final Call A/c To Forfeited Shares A/c (Forfeiture of 2500 shares for non payment of the first and final call) Or Equity Share Capital A/c Dr To Calls in Arrears A/c To Forfeited Shares A/c (Forfeiture of 2500 shares for non payment of the first and final call)		25,000 25,000	12,500 12,500 12,500 12,500		1 =6 Marks

26.

Q. (a) Madhav and Girdhari…………………………………

Ans. (a) Revaluation A/c

Particulars	Amount (₹)	Particulars	Amount (₹)
To Workmen's Compensation Claim A/c To Profit transferred to Partners' Capital A/c	10,000	By Stock A/c By Creditors A/c	23,000 27,000

½ x 4 =2 Marks

Madhav ₹30,000 Girdhari ₹10,000	40,000		
	50,000		50,000

Dr Partners' Capital A/c Cr

Particulars	Madhav ₹	Girdhari ₹	Jyoti ₹	Particulars	Madhav ₹	Girdhari ₹	Jyoti ₹
To Investment A/c ½	--	22,000	--	By Balance b/d ½	3,00,000	2,00,000	--
				By Cash A/c ½	--	--	1,86,000
To Bal c/d 1	3,60,000	1,98,000	1,86,000	By Premium for Goodwill A/c 1	30,000	10,000	--
				By Revaluation A/c ½	30,000	10,000	--
	3,60,000	2,20,000	1,86,000		3,60,000	2,20,000	1,86,000

4 Marks

2 +4 =6 Marks

Or

Q. (b) Radhika , Ridhima…………………………………………………….

Dr Revaluation A/c Cr

Particulars	Amount ₹	Particulars	Amount ₹
To Profit transferred to Partners' Capital A/c's Radhika 36,000 Ridhima 60,000 Rupanshi 24,000	1,20,000	By Building A/c	1,20,000
	1,20,000		1,20,000

½ x 2 =1 Mark

Dr Partners' Capital A/c Cr.

Particulars	Radhika ₹	Ridhima ₹	Rupanshi ₹	Particulars	Radhika ₹	Ridhima ₹	Rupanshi ₹
To Ridhima's Capital A/c ½	90,000	-	60,000	By balance b/d	3,00,000	2,00,000	1,00,000
To Ridhima's Loan A/c ½		4,30,000		By Revaluation A/c ½	36,000	60,000	24,000
To Balance c/d ½	3,00,000		2,00,000	By Radhika's Capital A/c (goodwill)		90,000	
				By Rupanshi's Capital A/c (goodwill) ½		60,000	
				By General Reserve A/c ½	12,000	20,000	8,000
				By Radhika's Current A/c 1	42,000		
				By Rupanshi's Current A/c 1			1,28,000
	3,90,000	4,30,000	2,60,000		3,90,000	4,30,000	2,60,000

5

1+5 =6 Marks

Note- No marks for balance b/d

PART-B
OPTION -I
(Analysis of Financial Statements)

27. **Q**. **Which of the following……………………………………………………** **1 Mark**

Ans. (b) Ratio Analysis

Or **Or**

Q. ___________ratios are………………………………………………….. **1 Mark**

Ans. (b) Solvency

28. **The Inventory…………………………………………………………..** **1 Mark**

Ans. (c) 7.2 times

29. **Q. (A) Interest of…………………………………………………….** **1 Mark**

Ans. (b) cash inflow from investing activities.

Or **Or**

Q. (B) In case of…………………………………………………… **1 Mark**

Ans . (a) Operating Activities

30. **Which of……………………………………………………………….**

Ans. (a) Cash withdrawn from the bank ₹7,000**.**

1 Mark

31. **Under which……………………………………………………………..**

Ans.

	Item	**Major Head**	**Sub Head**
i	Bills Receivable	Current Assets	Trade Receivables
ii	Securities Premium reserve	Shareholders funds	Reserve and Surplus
iii	Calls in Advance	Current liabilities	Other Current liabilities

½ x 6 =3 Marks

32. **Q. 'It is the process…………………………………………………………**

Ans. Financial Statement Analysis **1**

Objectives of Financial Statements Analysis (Any two)

(i) To assess the current profitability and operational efficiency of the firm as a whole as well as its different departments so as to judge the financial health of the firm. **2**

(ii) To ascertain the relative importance of different components of the financial position of the firm.

(iii) To identify the reasons for change in the profitability/financial position of the firm.

(iv) To judge the ability of the firm to repay its debt and assessing the short-term as well as the long-term liquidity position of the firm.

1 + 2 =3 Marks

33. **Q. (a) (i) Calculate Revenue from Operations…………………**

Ans. Current Ratio 2 : 1

Current Ratio = Current Assets/ Current Liabilities

Therefore, 2/1= 8,00,000/Current Liabilities

Current liabilities= ₹4,00,000…………………………….$\boxed{\frac{1}{2}}$

Quick Ratio= 1.5:1

Quick Ratio= Quick Assets/ Current Liabilities

1.5/1= Quick Assets/ 4,00,000

So, Quick Assets = ₹6,00,000 (1·5 × 4,00,000) …………$\boxed{\frac{1}{2}}$

Inventory = Current Assets- Quick Assets

= 8,00,000 – 6,00,000 = ₹2,00,000……………$\boxed{\frac{1}{2}}$

Inventory Turnover Ratio = 6 times

Inventory Turnover Ratio = Cost of Revenue from Operations/Average Inventory

6 = Cost of Revenue from Operations/ 2,00,000

	∴ Cost of Revenue from Operations = 2,00,000 × 6 = ₹12,00,000……. $\boxed{½}$ Gross Profit Ratio = 25% on cost So, GP =12,00,000 × 25% = ₹3,00,000…………………… $\boxed{½}$ Revenue from Operation = Cost of Revenue from Operations + Gross Profit = 12,00,000 + 3,00,000 = ₹15,00,000………………………………………. $\boxed{½}$ **Q. (a) (ii) The operating ratio…………………………………………….ratio.** **Ans.** Purchase of Goods costing ₹20,000 will not change the operating ratio. **Or** **Q. (b) The debt equity……………………………………………………ratio:** **Ans. (**i) Increase, Reason= Debt will increase, Equity will not change. (ii) No change , Reason= Neither debt nor equity are affected. (iii) Decrease, Reason= Debt will decrease while equity will remain same. (iv) Decrease, Reason= Equity will increase, debt remain same**.**	**3** **1** **3+1 =4 Marks** **Or** **(½ Mark for effect + ½ mark for reason)** **=1x4 =4 Marks**
34.	**Q. Read the following…………………………………………………………..** **Ans. Cash flow statement (As per AS 3 revised)** for the year ended 31st March 2022	

Particulars		Amount ₹	Amount ₹	
Cash flow from Operating Activities				
Net loss before Tax		(1,00,000)		$\boxed{½}$
Adjustment for Non-cash and Non-operating items				
Add :Depreciation		1,00,000		$\boxed{½}$
Operating profit before change in Working Capital		Nil		
Add Decrease in Current Assets Increase in Current Liability				
Inventories	1,00,000			$\boxed{½}$

		Trade payable 25,000	1,25,000		½	
		Less Increase in Current Assets				
		Decrease in Current Liability				
		Trade Receivable	(25,000)		½	
		New Cash flow from Operating Activities		1,00,000	½	
		Cash flows from Investing Activities :				
		Purchase of Intangible Assets	(3,00,000)		½	
		Sale of Non-current Investment	1,00,000		½	
		Net Cash used in Investing Activities		(2,00,000)		**6 Marks**
		Cash flow from Financing Activities :				
		Issue of Share Capital	3,00,000		½	
		Proceeds from long-term Borrowings	1,00,000		½	
		Cash flow from Financing Activity		4,00,000		
		Net Increase in Cash and Cash Equivalents (A + B + C)		3,00,000	½	
		Cash and Cash Equivalents in the beginning		2,00,000	½	
		Cash and Cash Equivalents in the end		5,00,000		

PART-B
OPTION -II
(COMPUTERIZED ACCOUNTING)

27.	**Q. (A) Which of the following components…………………………** **Ans.** (b) Data **Or** **Q. (B) Which of the following software………………………………** **Ans.** (c) Generic	**1 Mark** **Or** **1 Mark**

28.	**Q. How many worksheets………………………………..** **Ans.** (d) 3	**1 Mark**
29.	**Q. What is the outcome of……………………………….** **Ans.** (a) Derived value	**1 Mark**
30.	**Q. (A) A__________is identified by……………………** **Ans.** (b) Cell Or **Q. (B) Entries required to make…………………………** **Ans**. (c) Closing entries	**1 Mark** **Or** **1 Mark**
31.	**Q. Explain any three……………….** **Ans.** There are three advantages of using charts. (i) Help to Explore : It is helpful in finding relationship between variables. (ii) Help in Presentation : It takes little time to present information. Here graphing and presentation plays a key role. Due to shortage of time, detailed reports are not preferred by analysers. Charts seem to be the answer to this change in the need of users of information. (iii) Help to Convince : The chart can help to present and explore different characteristics of data simultaneously. Charts have the ability to exhibit large amounts of information which is helpful in persuasion to take quick decision.	**1x 3** **= 3** **Marks**
32.	**Q. Explain two main groups………………………..** Ans. Two main groups in which 'Group of Accounts' is classified in Accounting Software 'Tally' are:- (i) *Primary Groups*: It is basic grouping of the set of sub-groups into major account heads according to their listing in Balance Sheet and Profit and Loss account. (ii) *Sub-Groups*: It is a set of accounts opened in the ledger of recording of related transactions.	**½ mark for heading and** **1 mark for explaination** **1 ½ x 2** **=3** **Marks**
33.	**Q. (a) What is meant by………………………….** **Ans.** A conditional format changes the appearance of a cell range based on a condition. If the condition is true, the cell range is formatted based on that condition. If the condition is false, the cell range is not formatted based on that condition. The advantages of conditional formatting (any three). *It is helpful :* (i) –To find out exceptions for the given period. (ii) –To find Trend.	**1**

	(iii) –To fix the responsibility for the results. (iv) –To find age distribution of employees. (v) –To find peak performance. (vi) –To highlight unusual values and visualise data by using data bar, colour scale, icons, etc. Or **Q. (b) State any four salient…………………………….** Ans. Any four (i) CAS may be designed to automate and *integrate* all the business operations which inturn helps to *simplify* all the business processes easily. (ii) It provides sufficient time to plan, increases data accessibility and enhances user satisfaction which will lead to greater transparency and control over business operations. (iii) It provides user-definable templates for *speedy and accurate* data entry of the transactions. (iv) It enables business to be able to change the volume of data processing in tune with the change in the size of operation hence facilitates *scalability*. (v) It makes sure that the generalised critical financial information is accurate, controlled and secure which makes it *reliable*.	**3** **1+3 =4 Marks** **1 x 4 =4 Marks**
34.	**Q. Name the function which is ……………………** **Ans.** The name of the function is PMT. Its syntex is = PMT (rate, nper, pv [fv], [Type])where rate =is the interest rate per period. nper =is the number of periods. pv= is the present value, or the amount the future payments are worth presently. fv=is the future value, or cash balance that after the last payment is made a future value of zero when we omit the optional argument. Type=is the value 0 for payments made at the end of the period or the value 1 for payments made at the beginning of the period.	**1** **5** **1+5 =6 Marks**