

			Marking Scheme 2019-20	
			Accountancy (055)	
			67/4/2	Marks
			Expected Answers/ Value Points	
13	1	7	Q. When the business of the firm becomes illegal..... Ans. Compulsory dissolution	1 mark
12	2	6	Q. Income and Expenditure Account records..... Ans. (b)/ Income and Expenditure of Revenue nature only.	1 mark
11	3	5	Q. Tangible assets of the firm are..... Ans. (a)/ ₹10,00,000	1 mark
10	4	4	Q. Which of the following is not..... Ans. (b)/ Issuing partly paid up bonus shares to shareholders	1 mark
9	5	3	Q. Mohit, Shobhit and Rohit..... Ans. Mohit ₹6,000 and Shobhit ₹3,000.	1 mark
8	6	2	Q. Avya, Divya and Kavya..... Ans. (d)/ Avya's Capital A/c 10,000 To Kavya's capital A/c 10,000	1 mark
6	7	8	Q. Amla, Bimla and Kavita..... Ans. (c)/ 6:5	1 mark
7	8	1	Q. Capital Reserve is created out of	

2019 Mar.31	Bank A/c To Debenture Redemption Investments A/c (Debenture Redemption Investments realised)	Dr.	7,50,000	7,50,000
”	10% Debentures A/c To Debenture holders A/c (Amount payable to Debenture holders on redemption)	Dr.	50,00,000	50,00,000
”	Debenture holders A/c To Bank A/c (Payment made to Debenture holders)	Dr.	50,00,000	50,00,000
”	Debenture Redemption Reserve A/c To General Reserve A/c (Proportionate amount of Debenture Redemption Reserve transferred to General Reserve)	Dr.	12,50,000	12,50,000

½ mark

½ mark

½ mark

=

3 marks

(No marks have been allotted to the transfer of Debenture Redemption Reserve to General Reserve)

OR

OR

Q. X Ltd. has 4,000 12% debentures.....

**X Ltd.
Journal**

Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
2018 Sep 30	Debenture Interest A/c To Debenture holders A/c To TDS Payable A/c (Debenture Interest due to debenture holders, TDS deducted @10%)	Dr. 24,000	21,600 2,400

1 mark

			”	Debenture holders A/c Dr. TDS Payable A/c Dr. To Bank A/c (Payment made to Debenture holders and tax deposited) (Note: If an examinee has passed separate entries for payment to Debenture holders and tax deposited, full credit be given)	21,600 2,400	24,000	½ mark	
			2019 Mar 31	Debenture Interest A/c Dr. To Debenture holders A/c To TDS Payable A/c (Debenture Interest due to debenture holders, TDS @10%)	24,000	21,600 2,400	½ mark	
			”	Debenture holders A/c Dr. TDS Payable A/c Dr. To Bank A/c (Payment made to Debenture holders and tax deposited) (Note: If an examinee has passed separate entries for payment to Debenture holders and tax deposited, full credit be given)	21,600 2,400	24,000	½ mark	
			”	Statement of Profit and Loss Dr. To Debenture Interest A/c (Debenture Interest account transferred to Statement of Profit and Loss)	48,000	48,000	½ mark = 3 marks	
-	15	-	Q. From the following information.....					

Ans.

Dr.		Stock of Sports Materials A/c		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To balance b/d	2,00,000	By Income and			
To Cash- Cash Purchases	1,79,000	Expenditure A/c- Sports			
To Creditors –Credit Purchases	1,40,000	Materials consumed		2,69,000	
		By balance c/d		2,50,000	
	<u>5,19,000</u>			<u>5,19,000</u>	

2 marks

Dr.		Creditors for Sports Materials A/c		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To balance b/d (advance)	70,000	By balance b/d (creditors)	3,50,000		
To Cash	2,40,000	By Purchases	1,40,000		
To balance c/d (creditors)	2,90,000	By balance c/d (Advance)	1,10,000		
	<u>6,00,000</u>		<u>6,00,000</u>		

2 marks

=

4 marks

Alternatively:

Credit Purchases= Payment made to creditors+ closing Creditors – Opening Creditors – Closing advance + Opening advance

$$= ₹2,40,000 + ₹2,90,000 - ₹3,50,000 - ₹1,10,000 + ₹70,000$$

$$= ₹1,40,000 \dots \dots \dots \boxed{2 \text{ marks}}$$

Sports materials consumed = Opening stock of Sports materials + Purchases – Closing Stock of Sports materials

$$= ₹2,00,000 + (₹1,79,000 + 1,40,000) - ₹2,50,000$$

$$= ₹2,69,000 \dots \dots \dots \boxed{2 \text{ marks}}$$

- 16 -

Q. From the following Receipts and Payments.....

Ans.

Vandana Music Club

Dr. **Income and Expenditure A/c for the year ended March 31, 2019** Cr.

Expenditure	Amount (₹)	Income	Amount (₹)
To depreciation on Musical Instruments	7,000	By Subscriptions 4,00,000 Add subscriptions outstanding <u>50,000</u>	4,50,000
To Honorarium	1,42,000	By Locker rent	30,000
To Electricity bill	40,000	By Gain on sale of furniture	4,000
To excess of income over expenditure (surplus)	3,05,000	By Entrance Fees	10,000
	4,94,000		4,94,000

$\frac{1}{2} \times 8$
=
4 marks

16 17 16 **Q. A and B are partners sharing profits and losses.....**

Ans.

JOURNAL

Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
	A's capital A/c Dr. To B's capital A/c (Omission of interest on capital, now rectified)	140	140

Working Notes:

1 mark

Table showing adjustments

Partners	Interest on capital Cr. (₹)	Interest on drawings Cr. (₹)	Profits Dr. (₹)	Net Effect	
				Dr. (₹)	Cr. (₹)
A	10,000	4,500	14,640	140	-
B	7,500	2,400	9,760	-	140
	17,500	6,900	24,400	140	140

2 marks

Note: if an examinee has calculated Net effect by any other method, full credit be given.

Calculation of Interest on capital:

Calculation of Opening Capitals:

	A (₹)	B (₹)
Closing Capitals	1,65,500	1,27,600
Add Drawings	60,000	40,000
Add Interest on drawings	4,500	2,400
Less Profits	(30,000)	(20,000)
Opening Capitals	<u>2,00,000</u>	<u>1,50,000</u>
Interest on Capital@5% p.a.	10,000	7,500

1 mark

=

4 marks

Interest on Drawings:

A: $12/100 \times ₹60,000 \times 7.5/12 = ₹4,500$

B: $12/100 \times ₹40,000 \times 6/12 = ₹2,400$

OR

OR

Q. Arun, Shobha and Yuvraj were

Ans.

Journal

Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)

			Profit and Loss A/c To Profit and Loss Appropriation A/c (Profit transferred from Profit and Loss A/c to Profit and Loss Appropriation A/c)	Dr.	90,000	90,000	1 mark	
			Partner's Salary A/c To Arun's Current A/c To Shobha's Current A/c To Yuvraj's Current A/c (Salary credited to Partner's Current Accounts)	Dr.	60,000	20,000 20,000 20,000	$\frac{1}{2}$ mark	
			Profit and Loss Appropriation A/c To Partner's Salary A/c (Partner's Salary transferred to Profit and Loss Appropriation A/c)	Dr.	60,000	60,000	$\frac{1}{2}$ mark	
			Interest on Capital A/c To Arun's Current A/c To Shobha's Current A/c To Yuvraj's Current A/c (Interest on Capital credited to Partner's Current Accounts)	Dr.	20,000	10,000 5,000 5,000	$\frac{1}{2}$ mark	
			Profit and Loss Appropriation A/c To Interest on Capital A/c (Interest on Capital transferred to Profit and Loss Appropriation A/c)	Dr.	20,000	20,000	$\frac{1}{2}$ mark	
			Profit and Loss Appropriation A/c To Arun's Current A/c To Shobha's Current A/c To Yuvraj's Current A/c (Divisible profit credited to Partner's Current Accounts)	Dr.	10,000	6,000 2,000 2,000	1 mark	
							= 4 marks	
-	18	-	Q. Karim, Saleem amd Raheem.....					

Ans.

Journal

Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
2019 Oct.1	Saleem's Capital A/c Dr. Raheem's Capital A/c To Karim's Capital A/c (Deceased partner's share of goodwill transferred to his capital A/c)	60,000 45,000	1,05,000
”	Profit and Loss Suspense A/c Dr. To Karim's Capital A/c (Profit for the intervening period credited to Karim's Capital A/c)	22,500	22,500
”	Karim's Capital A/c Dr. To Karim's Executors A/c (Karim's capital A/c transferred to his Executors A/c)	7,35,000	7,35,000
Oct.15	Karim's Executors A/c Dr. To Bank A/c (Karim's Executors paid the amount due to them)	7,35,000	7,35,000

(Note: If the examinee has raised goodwill, due credit should be given)

**1 x 4
=
4 marks**

19 19 19

Q. Harish and Gopal were partners.....

Ans.

Dr.		Realisation A/c		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Debtors	76,000	By Creditors	36,000		
To Stock	2,00,000	By O/s expenses	10,000		
To Furniture	20,000	By Gopal's wife's loan	50,000		
To Leasehold premises	1,00,000				
<u>To Gopal's capital A/c</u>		<u>By Bank A/c</u>			
Gopal's wife's loan	50,000	Leasehold premises	1,50,000		
Realisation expenses	10,000	Debtors	64,000		
	60,000 [1]	Stock	1,84,000	3,98,000 [1]	
<u>To Bank A/c</u>					
Creditors	16,200				
Outstanding expenses	10,000				
	26,200 [1]				
<u>To profit transferred to:</u>					
Harish's Capital A/c	7,080				
Gopal's capital A/c	4,720				
	11,800 [1]				
	<u>4,94,000</u>			<u>4,94,000</u>	

1 mark
for
transfer
of
assets
+
1 mark
for
transfer
of
liabilities
+
(1 x 4)
=
6 marks

OR

OR

Q. Sudha, Naresh and Geeta were partners.....

Ans.

Dr. Profit and Loss Appropriation A/c for the year ended 31st March 2019 Cr.

Particulars	Amount (₹)	Particulars	Amount (₹)
<u>To Interest on capital:</u>		By Net Profit	7,00,000 [1]
Sudha's Current A/c 54,000		<u>By Interest on Drawings</u>	
Naresh's Current A/c 36,000		Sudha's Current A/c 9,000	
Geeta's Current A/c 18,000	1,08,000 [1]	Naresh's Current A/c 9,000	
<u>To Partner's Salary:</u>		Geeta's Current A/c 4,200	22,200 [2]
Sudha's Current A/c 3,60,000			
Naresh's Current A/c 1,60,000	5,20,000 [1]		
<u>To Profit transferred to:</u>			
Sudha's Current A/c 47,100			
Naresh's Current A/c 28,260			
Geeta's Current A/c 18,840	94,200 [1]		
	<u>7,22,200</u>		<u>7,22,200</u>

6 marks

Net Profit	7,06,750
Less Interest on Geeta's Loan	<u>6,750</u>
	<u>7,00,000</u>

- 20 -

Q. Pass necessary journal entries.....

Ans.

Journal

Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(i)	Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on 2,000 9% Debentures)	1,80,000	1,80,000

	<p>Debenture Application and Allotment A/c Dr. 1,80,000</p> <p>Loss on issue of Debentures A/c Dr. 50,000</p> <p>To 9% Debentures 2,00,000</p> <p>To Premium on redemption of debentures A/c 30,000</p> <p>(Allotment of 9% debentures at a discount, redeemable at a premium)</p> <p style="text-align: center;">or</p> <p>Debenture Application and Allotment A/c Dr. 1,80,000</p> <p>Discount on issue of Debentures A/c Dr. 20,000</p> <p>Loss on issue of Debentures A/c Dr. 30,000</p> <p>To 9% Debentures 2,00,000</p> <p>To Premium on redemption of debentures A/c 30,000</p> <p>(Allotment of 9% debentures at a discount, redeemable at a premium)</p>			1 x 6 = 6 marks
(ii)	<p>Bank A/c Dr. 4,20,000</p> <p>To Debenture Application and Allotment A/c 4,20,000</p> <p>(Application money received on 4,000 9% Debentures)</p>			
	<p>Debenture Application and Allotment A/c Dr. 4,20,000</p> <p>Loss on issue of Debentures A/c Dr. 40,000</p> <p>To 9% Debentures 4,00,000</p> <p>To Securities Premium Reserve A/c 20,000</p> <p>To Premium on redemption of debentures A/c 40,000</p> <p>(Allotment of 9% debentures at a premium., redeemable at a premium)</p>			
(iii)	<p>Bank A/c Dr. 10,00,000</p> <p>To Debenture Application and Allotment A/c 10,00,000</p> <p>(Application money received on 10,000 9% Debentures)</p>			

Revaluation A/c To Provision for bad debts A/c (Provision for bad debts created)	Dr.	2,500	2,500	1 mark 1 mark 1 mark 1 mark 1 mark = 8 marks
Workmen's Compensation Reserve A/c Revaluation A/c To Workmen's Compensation claim A/c (Workmen's compensation claim recorded)	Dr. Dr.	55,000 5,000	60,000	
Revaluation A/c To Machinery A/c To Land and Building A/c (Machinery and Land and building depreciated)	Dr.	72,000	18,000 54,000	
Raman's Capital A/c Aman's Capital A/c To Revaluation A/c (Loss on Revaluation debited to old partners in the old ratio)	Dr. Dr.	59,625 19,875	79,500	

Note 1: In case an examinee has given a combined entry for bad debts and provision, full credit be given.

Note 2: if an examinee has raised and written off the goodwill, full credit be given.

OR

OR

Q. A, B and C were partners in a firm.....

Ans.

Dr.		Revaluation A/c		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Provision for doubtful debts	3,100	By Land and Building	12,000		
To Furniture	8,000				
To Profit transferred to:					
A's Capital A/c 300					
B's Capital A/c 300					
C's Capital A/c 300	900				
	<u>12,000</u>				<u>12,000</u>

3 marks

Dr.				Cr.			
Partners Capital Accounts							
Particulars	A (₹)	B (₹)	C (₹)	Particulars	A (₹)	B (₹)	C (₹)
To B's Capital A/c	10,000	-	-	By balance b/d	60,000	40,000	32,000
To Bank A/c	-	20,000	-	By General Reserve	10,000	10,000	10,000
To B's loan	-	41,800	-	By A Capital A/c (goodwill)	-	10,000	-
To balance c/d	61,800	-	43,800	By Workmen's Compensation Reserve	1,500	1,500	1,500
				By Revaluation A/c	300	300	300
	<u>71,800</u>	<u>61,800</u>	<u>43,800</u>		<u>71,800</u>	<u>61,800</u>	<u>43,800</u>

1 mark for each capital A/c = 1 x 3 = 3 marks

Dr.		Cr.	
Bank A/c			
Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance b/d	20,000	By B's Capital A/c	20,000
To Furniture	20,000	By Balance c/d	20,000
	<u>40,000</u>		<u>40,000</u>

2 marks

(No marks are to be deducted for the cumulative effect of any transaction)

= 3+3+2 = 8 marks

21 22 21 Q. Zee Ltd. invited.....

Ans.

Zee Ltd.
Journal

Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
	Bank A/c Dr. To Equity Share Application A/c (Application money received on 6,00,000 shares)	24,00,000	24,00,000
	Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Application money adjusted towards capital, share allotment, premium and excess refunded)	24,00,000	6,80,000 6,80,000 3,20,000 7,20,000
	Equity Share Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Allotment money due including premium)	17,00,000	10,20,000 6,80,000
	Bank A/c Dr. To Equity Share Allotment A/c To Calls in Advance (Allotment money received except on 1,700 shares and advance received of first and final call)	14,20,800	13,80,000 40,800
	or		
	Bank A/c Dr. Calls in arrears A/c Dr. To Equity Share Allotment A/c To Calls in Advance A/c (Allotment money received except on 1,700 shares)	14,13,900 6,900	13,80,000 40,800

½ mark

1 mark

½ mark

1 mark

Bank A/c	Dr.	6,800	
Share Forfeiture A/c	Dr.	1,700	
To Equity Share Capital A/c			8,500
(Shares reissued for ₹8 per share fully paid)			
Share Forfeiture A/c	Dr.	800	
To Capital Reserve A/c			800
(Gain on reissue of forfeited shares transferred to capital reserve)			

1 mark

1 mark
=
8 marks

OR

OR

Q. K.N. Ltd. invited.....

Ans.

**K.N. Ltd.
Journal**

Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
	Bank A/c	Dr.	
	To Equity Share Application and Allotment A/c	24,00,000	24,00,000
	(Application money received on 8,00,000 shares)		
	Equity Share Application and Allotment A/c	Dr.	
	To Equity Share Capital A/c	24,00,000	18,00,000
	To Calls in Advance A/c		4,50,000
	To Bank A/c		1,50,000
	(Shares allotted and excess application money adjusted on call, balance refunded)		

½ mark

1 mark

	Equity Share First Call A/c To Equity Share Capital A/c (Share first call money due)	Dr.	24,00,000	24,00,000	1 mark
	Bank A/c Calls in Advance A/c Calls in arrears A/c To Equity Share First Call A/c (Share first call money received)	Dr. Dr. Dr.	19,32,000 4,50,000 18,000	24,00,000	1 mark
	Equity Share Capital A/c To Share Forfeiture A/c To Equity Share First Call A/c (Rakesh's shares forfeited for non payment of first call)	Dr.	42,000	24,000 18,000	1 mark
	or Equity Share Capital A/c To Share Forfeiture A/c To Calls in arrears A/c (Rakesh's shares forfeited for non payment of first call)	Dr.	42,000	24,000 18,000	1 mark
	Bank A/c To Equity Share Capital A/c To Securities premium Reserve A/c (Shares reissued for ₹13 per share fully paid)	Dr.	78,000	60,000 18,000	1 mark
	Share Forfeiture A/c To Capital Reserve A/c (Gain on reissue of forfeited shares transferred to capital reserve)	Dr.	24,000	24,000	1 mark
	Equity Share Second and Final Call A/c To Equity Share Capital A/c To Securities premium Reserve A/c (Share Second and Final call money due including premium)	Dr.	35,64,000	17,82,000 17,82,000	½ mark

			Bank A/c To Equity Share Second and Final Call A/c (Share second and final call money received)	Dr.	35,64,000	35,64,000	1 mark = 8 marks
PART B OPTION 1 Analysis of Financial Statements							
-	23	-	Q. The quick ratio of a company..... Ans. Decrease Reason: Current liabilities will increase with no change in quick assets.				½ mark + ½ mark = 1 mark
24	24	24	Q. Employee benefit expenses..... Ans. Bonus				1 mark
-	25	-	Q. Which of the following..... Ans. (c)/ Inter firm comparison				1 mark
27	26	27	Q. Interest received in cash..... Ans. Investing				1 mark
26	27	-	Q. Under which of the following..... Ans. (a)/ Current Liabilities				1 mark
-	28	-	Q. List any two items..... Ans. <u>Any two</u> of the following: (i) Income received in advance (ii) Unpaid dividend (iii) Calls in advance (iv) Outstanding expenses (or any other correct item)				½ mark + ½ mark = 1 mark

29	29	29	<p>Q. While preparing cash flow statement.....</p> <p>Ans. No Flow</p> <p>Reason: There is no change in cash and cash equivalents</p>	<p>½ mark + ½ mark = 1 mark</p>
-	30	-	<p>Q. From the following information.....</p> <p>Ans. Trade Receivables Turnover Ratio = Credit Revenue from operations/ Average Trade Receivables.....<input type="text" value="1/2"/></p> <p>Average Trade Receivables = Average Debtors + Average Bills receivable = ₹79,000 + ₹2,21,000 = ₹3,00,000.....<input type="text" value="1/2"/></p> <p>Trade Receivables Turnover Ratio = ₹15,00,000/ ₹3,00,000 = 5 times.....<input type="text" value="1/2"/></p> <p>Trade Payables Turnover Ratio = Credit Purchases/ Average Trade Payables.....<input type="text" value="1/2"/></p> <p>Average Trade Payables = Average Creditors + Average Bills Payable = ₹2,00,000 + ₹87,000 = ₹2,87,000</p> <p>Trade Payables Turnover Ratio = ₹11,48,000/ ₹2,87,000.....<input type="text" value="1/2"/> = 4 times.....<input type="text" value="1/2"/></p>	<p>3 marks</p>
31	31	31	<p>Q. Fill in the amounts.....</p> <p>Ans.</p>	

Common Size Statement of Profit and Loss

For the year ended 31st March 2019

Particulars	Absolute Change		% of Revenue from Operations	
	2017-18 (₹)	2018-19 (₹)	2017-18	2018-19
I. Revenue from Operations	20,00,000	25,00,000	<u>100</u>	100
II. Other Income	1,00,000	2,50,000	<u>5</u>	10
III. Total Revenue	21,00,000	27,50,000	105	110
IV. Expenses				
(a) Cost of materials consumed	<u>6,00,000</u>	8,00,000	30	32
(b) Change in Inventory	1,00,000	2,00,000	<u>5</u>	8
(c) Employee benefit expenses	<u>3,00,000</u>	4,50,000	15	18
(d) Other Expenses	<u>2,00,000</u>	2,25,000	10	9
Total Expenses	12,00,000	16,75,000	<u>60</u>	67
V. Profit before Tax (III-IV)	9,00,000	10,75,000	45	43
Less: Tax	2,00,000	2,50,000	10	<u>10</u>
	7,00,000	8,25,000	35	33

½ mark

½ mark

½ mark

½ mark

½ mark

½ mark

½ mark

½ mark

=

4 marks

(Note: ½ mark has been allotted for each missing figure)

OR

OR

Q. From the following Statement.....

Comparative Statement of Profit and Loss
for the years ended 31st March 2018 and 31st March 2019

Particulars	2017-18 (₹)	2018-19 (₹)	Absolute Increase/ Decrease (₹)	Percentage Increase/ Decrease (%)
I. Revenue from operations	20,00,000	45,00,000	25,00,000	25
II. Total Revenue	20,00,000	45,00,000	25,00,000	25
III. Expenses				
Employee benefit expenses	8,00,000	10,00,000	2,00,000	25
	2,00,000	5,00,000	3,00,000	150
Other expenses				
IV. Total expenses	10,00,000	15,00,000	5,00,000	50
V. Profit before Tax	10,00,000	30,00,000	20,00,000	200
VI. Less Tax	3,00,000	9,00,000	6,00,000	200
VII. Profit after Tax	7,00,000	21,00,000	14,00,000	200

½ mark

½ mark

½ mark

½ mark

½ mark

½ mark

½ mark

½ mark

=

4 marks

32 32 32

Q. From the following Balance Sheet.....

Ans.

Cash Flow Statement of Gopal Ltd. for the year ended 31st March 2019

Particulars	Details(₹)	Amount (₹)
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net Profit before Tax	6,75,000	
Adjustment for non cash and non operating items		
Add		
Interest on debentures	1,08,000	
Depreciation	2,00,000	
Goodwill written off	<u>12,000</u>	
Operating profit before Working capital changes	9,95,000	
Less Increase in Inventory	<u>(1,24,000)</u>	
Cash from operations	8,71,000	
Less Tax paid	<u>(1,50,000)</u>	
Cash Inflows from Operating activities		7,21,000
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of Plant and Machinery	(7,58,000)	
Purchase of Investments	<u>(55,000)</u>	
Cash used in Investing activities		(8,13,000)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Cash Inflows from Financing activities		<u>2,32,000</u>
Net increase in Cash and Cash equivalents		1,40,000
<i>Add Opening balance of Cash and Cash equivalents</i>		
Current Investments	1,20,000	
Cash and Cash equivalents	<u>1,20,000</u>	<u>2,40,000</u>
<i>Closing balance of Cash and Cash equivalents</i>		
Current Investments	2,00,000	
Cash and Cash equivalents	<u>1,80,000</u>	<u>3,80,000</u>

2 ½
marks

1 mark

1 mark

-

½ mark

Working Notes:

28	27	24	<p>Q. Hardware refers to.....</p> <p>Ans. (b)/ Computer associated peripherals and their network</p>	1 mark
26	28	-	<p>Q. Match the movement of mouse.....</p> <p>Ans. (a) Down arrow key (↓)</p>	1 mark
27	29	25	<p>Q. _____ prompts the user.....</p> <p>Ans. Parameter query</p>	1 mark
30	30	30	<p>Q. State any three features.....</p> <p>Ans. Following are the features of good accounting software (Any three):</p> <p>(a) Do all basic accounting functions (b) Manage your stored data and stores (c) Do the job for costing (d) Manage payroll (e) Get many MIS (Management information system) (f) File tax return (g) Maintain budget etc (h) Calculate interest pending amounts (i) Manage data over different locations and synchronize it and many more other features.</p> <p style="text-align: center;">OR</p> <p>Q. Name the function of excel.....</p> <p>Ans. The name of the function is 'TEXT'</p> <p>Its syntax is TEXT (value, format _ text) Value - numeric value which, evaluates a numeric value or referenced cell containing numeric value. Formal Text – is a numeric format as a text string enclosed in quotation mark.</p>	<p>1 x 3 = 3 marks</p> <p style="text-align: center;">OR</p> <p>3 marks</p>
-	31	-	<p>Q. Explain the elements to be considered.....</p>	

		<p>Ans. Elements considered while calculating ‘deductions’ for current payroll period are :</p> <ol style="list-style-type: none"> 1) PT, professional tax applicable in the state. 2) TDS- Tax deduction at source which is a statutory deduction and deducted towards monthly income liability. 3) Recovery of loan instalment if taken up by employee. 4) Any other deduction e.g. advance against salary or festival advance etc. <p style="text-align: center;">OR</p> <p>Q. Show with the help of a flowchart.....</p> <p>Ans. Transactions and inputs that are processed through accounting software to generate the following reports.</p> <ul style="list-style-type: none"> • Day books/ Journal • Ledger • Trail Balance • Balance Sheet • Profit & Loss A/c <div style="text-align: center;"> <table border="1" style="margin: 0 auto;"> <tr> <td style="padding: 5px;">Input transaction</td> <td style="padding: 5px;">Data Entry</td> <td style="padding: 5px;">Accounting application software</td> <td style="padding: 5px;">Accessed queries</td> <td style="padding: 5px;">Information Displayed or printed</td> </tr> </table> <div style="margin: 10px auto;"> </div> </div>	Input transaction	Data Entry	Accounting application software	Accessed queries	Information Displayed or printed	<p>1 x 4 = 4 marks</p> <p style="text-align: center;">OR</p> <p style="text-align: center;">4 marks</p>
Input transaction	Data Entry	Accounting application software	Accessed queries	Information Displayed or printed				
32	32	<p>Q. A Ltd. wants to enter their sales.....</p> <p>Ans. The basic steps to prepare a presentation to present sales related data are:</p> <ol style="list-style-type: none"> 1) Collect data from various departments, heads/division for each quarter. 2) The data to be entered on excel sheet for different quarters before the product in consideration. 3) Total sale for all the product and single product for all different quarters be calculated by summing up rows and columns. 4) Select to plot product wise total sales. Into a chart by selecting chart type (use insert tab 	<p>1 x 6 = 6 marks</p>					

		<p>and click on chart.)</p> <p>5) To draw a chart/graph for the given data, the data worksheet should be reorganised.</p> <p>6) Draw a chart or variety of chart mixing up the options to be presented in the meeting.</p>	
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