

Marking Scheme

Strictly Confidential

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Senior Secondary School Supplementary Examination, July 2024

SUBJECT NAME: ACCOUNTANCY(055) PAPER CODE:67/S/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. In class-XII, while evaluating two competency-based questions, please try to understand given answer and even if reply is not from marking scheme but correct competency is enumerated by the candidate, due marks should be awarded.
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 marks 80 (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	<p>Ensure that you do not make the following common types of errors committed by the Examiner in the past:- Giving more marks for an answer than assigned to it.</p> <ul style="list-style-type: none"> ● Wrong totaling of marks awarded on an answer. ● Wrong transfer of marks from the inside pages of the answer book to the title page. <p>Wrong question wise totaling on the title page.</p> <ul style="list-style-type: none"> ● Leaving answer or part thereof unassessed in an answer book. ● 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 Secondary School Supplementary Examination, July 2024

ACCOUNTANCY (Subject Code–055)

[Paper Code : 67/S/1]

Maximum Marks : 80

PART -A (ACCOUNTING FOR PARTNERSHIP FIRMS AND COMPANIES)		
Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks
1.	Q.(a) Renu, Trilok and Ans. (D) 8:5:5:2 OR Q.(b) Ashu and Ria..... Ans. (C) 2:2:3	1 Mark or 1 Mark
2.	Q. Nikhil and Sharat were..... Ans. (C) 7.5 months	1 Mark
3.	Q. Pawan, Kavita and Ans. (B) ₹6,000	1 Mark
4.	Q. Kamini, Lata and Ans.(A) Old partners in old ratio.	1 Mark
5.	Q. Arjun, Babita and..... Ans. (A) ₹37,500	1 Mark
6.	Q. There are two statements..... Ans.(C) Assertion (A) is correct, but Reason (R) is incorrect.	1 Mark
7.	Q. Daksh's interest on capital..... Ans. (B) ₹8,000	1 Mark
8.	Q. Ekansh's share Ans. (A) Nil	1 Mark
9.	Q. Beeta Ltd. offered..... Ans. (A) ₹ 1,00,00,000	1 Mark
10.	Q. The amount of share capital..... Ans. (D) Nominal capital	1 Mark
11.	Q. Sinoy Ltd. issued..... Ans. (C) ₹5,000	1 Mark
12.	Q. There are two statements..... Ans. (B) Both Assertion(A) and Reason(R) are correct and Reason (R) is the correct explanation of Assertion(A).	1 Mark

13.	<p>Q.(a) Money not received..... Ans. (C) debited to calls in arrears account.</p> <p style="text-align: center;">OR</p> <p>Q.(b) Those debentures where..... Ans. (A) Secured Debentures</p>	<p style="text-align: center;">1 Mark or 1 Mark</p>												
14.	<p>Q.(a) Nagar Ltd..... Ans. (D) ₹30,000</p> <p style="text-align: center;">OR</p> <p>Q.(b) On 1st April, 2022 Surya Ltd..... Ans. (A) ₹1,20,000</p>	<p style="text-align: center;">1 Mark or 1 Mark</p>												
15.	<p>Q. (a) Deepa, Elton and Frank..... Ans. (A)</p> <p style="text-align: center;">Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 20%;">Debit Amount (₹)</th> <th style="width: 20%;">Credit Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Deepa's Capital A/c Dr. To Frank's Capital A/c</td> <td style="text-align: center;">10,000</td> <td style="text-align: center;">10,000</td> </tr> </tbody> </table> <p style="text-align: center;">OR</p> <p>Q. (b) Som, Pam..... Ans. (B)</p> <p style="text-align: center;">Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 20%;">Debit Amount (₹)</th> <th style="width: 20%;">Credit Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Ron's Capital A/c Dr. To Som's Capital A/c</td> <td style="text-align: center;">60,000</td> <td style="text-align: center;">60,000</td> </tr> </tbody> </table>	Particulars	Debit Amount (₹)	Credit Amount (₹)	Deepa's Capital A/c Dr. To Frank's Capital A/c	10,000	10,000	Particulars	Debit Amount (₹)	Credit Amount (₹)	Ron's Capital A/c Dr. To Som's Capital A/c	60,000	60,000	<p style="text-align: center;">1 Mark or 1 Mark</p>
Particulars	Debit Amount (₹)	Credit Amount (₹)												
Deepa's Capital A/c Dr. To Frank's Capital A/c	10,000	10,000												
Particulars	Debit Amount (₹)	Credit Amount (₹)												
Ron's Capital A/c Dr. To Som's Capital A/c	60,000	60,000												
16.	<p>Q. (a) Anu, Bina and Roy..... Ans. (D) 2:1</p> <p style="text-align: center;">OR</p> <p>Q. (b) Asha, Yug..... Ans. (B) 5:4</p>	<p style="text-align: center;">1 Mark or 1 Mark</p>												

17. Q. Gita, Hina and Isha.....

Ans.

Gaining share = New Share - Old Share..... $\frac{1}{2}$

Hina's gaining share

$\frac{1}{2} - \frac{3}{8} = \frac{1}{8}$ $\frac{1}{2}$

Isha's gaining share

$\frac{1}{2} - \frac{2}{8} = \frac{2}{8}$ $\frac{1}{2}$

Gaining ratio is 1:2

Books of Gita, Hina and Isha
Journal

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
	Hina's Capital A/c Dr.		1,00,000	
	Isha's Capital A/c Dr.		2,00,000	
	To Gita's Capital A/c			3,00,000
	(Gita's share of goodwill adjusted to capital accounts of Hina and Isha in their gaining ratio)			

1 ½

1 ½

=3
Marks

18. Q. Asha and Babita.....

Ans.

$$\begin{aligned} \text{Capital employed} &= \text{Asha's capital} + \text{Babita's capital} \\ &= 15,00,000 + 10,00,000 \\ &= ₹ 25,00,000 \end{aligned}$$

Normal Profits = Normal Rate of return x Capital Employed

$$\begin{aligned} & \quad \quad \quad 100 \\ &= 25,00,000 \times 15/100 \\ &= ₹ 3,75,000 \dots\dots\dots \frac{1}{2} \end{aligned}$$

Year	Adjusted profit (₹)
2019-20	2,50,000
2020-21	(50,000)
2021-22	8,00,000
2022-23	5,00,000 + 1,00,000 = 6,00,000
Total	16,00,000

$$\begin{aligned} \text{Average profit} &= 16,00,000/4 \\ &= ₹ 4,00,000 \end{aligned} \dots\dots\dots \frac{1}{2}$$

$$\begin{aligned} \text{Super Profit} &= \text{Average profit} - \text{Normal profit} \\ \text{Super Profits} &= 4,00,000 - 3,75,000 \\ &= ₹ 25,000 \end{aligned} \dots\dots\dots 1$$

$$\begin{aligned} \text{Goodwill} &= \text{Super Profits} \times \text{Number of years' purchase} \\ &= 2 \times 25,000 \\ &= ₹ 50,000 \end{aligned} \dots\dots\dots 1$$

3
Marks

19. Q. (a) Sheetal Ltd. purchased.....

Ans. Books of Sheetal Ltd.
Journal

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
	Building A/c Dr.		2,50,000	
	Plant and Machinery A/c Dr.		2,00,000	
	Furniture A/c Dr.		40,000	
	To Sundry Liabilities A/c			30,000
	To Poonam Ltd.			4,40,000
	To Capital Reserve A/c			20,000
	(Assets and liabilities taken over)			
	Poonam Ltd. Dr.		4,40,000	
	To 12% Debentures A/c			4,00,000
	To Securities Premium A/c			40,000
	(4,000 12% debentures issued at premium for consideration other than cash)			

1 ½

1 ½

=3
Marks
or

OR

Q. (b) On 1st April, 2023, Simple Ltd.....

Ans. Books of Simple Ltd.
Journal

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
2023 April 1	Sundry Assets A/c Dr.		5,00,000	
	Goodwill A/c Dr.		12,00,000	
	To Sundry Liabilities A/c			1,00,000
	To Temur Ltd.			16,00,000
	(Assets and liabilities taken over)			
2023 April 1	Temur Ltd. Dr.		16,00,000	
	To Bank A/c			1,00,000
	To 8% Debentures A/c			10,00,000
	To Securities Premium A/c			5,00,000
	(10,000 8% debentures issued at premium for consideration other than cash)			

1 ½

1 ½

=3
Marks

20. Q. (a) Jatin, Keshav and

Ans.

Books of Jatin, Keshav and Lalit
Journal

Date	Particulars	L.F	Debit Amount(₹)	Credit Amount(₹)
2023 April 1	Jatin's Current A/c Dr. To Keshav's Current A/c (Omission of Interest on Capital, now rectified)		1,000	1,000

1

Working Notes:-

Adjustment Table

Particulars	Jatin		Keshav		Lalit	
	Dr. (₹)	Cr.(₹)	Dr.(₹)	Cr.(₹)	Dr.(₹)	Cr.(₹)
Interest on Capital to be credited						
2021-22		12,000		10,000		8,000
2022-23		12,000		10,000		8,000
Profits of ₹30,000 reversed in ratio of 5:3:2 for 2021-22	15,000		9,000		6,000	
Profits of ₹30,000 reversed in ratio of 1:1:1 for 2022-23	10,000		10,000		10,000	
Net Effect	1,000			1,000		

2

=3
Marks

OR

Q.(b) Meera, Neena and

Ans.

Books of Meera, Neena and Ojas
Journal

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
2023 March 31	Neena's Capital A/c Dr. Ojas's Capital A/c Dr. To Meera's Capital A/c (Omission of Interest on Drawings, now rectified)		250 500	750

1

Working Notes:-

Adjustment Table

Particulars	Meera		Neena		Ojas	
	Dr. (₹)	Cr.(₹)	Dr.(₹)	Cr.(₹)	Dr.(₹)	Cr.(₹)
Interest on Drawings to be debited	3,000		2,500		2,000	
Profits of ₹7,500 credited in ratio of 5:3:2		3,750		2,250		1,500
Net Effect		750	250		500	

Note:- Full credit to be given if working notes are given in any other form.

2

=3
Marks

21. Q. Shringar Ltd. was registered

Ans.

Balance Sheet of Shringar Ltd. (An Extract)
as at.....

Particulars	Note No.	₹
I. EQUITY & LIABILITIES		
Shareholders' Funds		
Share Capital	1	1,80,000

1

Notes to Accounts

Particulars	₹
1.Share Capital	
<u>Authorized Capital</u>	
50,000 equity shares of ₹10 each	<u>5,00,000</u>
	1
<u>Issued Capital</u>	
20,000 equity shares of ₹10 each	<u>2,00,000</u>
	1
<u>Subscribed Capital</u>	
Subscribed and fully paid up	
14,000 equity shares of ₹10 each	1,40,000
	1/2
Subscribed but not fully paid up	
5,000 equity shares of ₹10 each	50,000
Less: Calls in arrears 5,000 x ₹2	<u>(10,000)</u>
	<u>40,000</u>
	1,80,000

3

=4
Marks

22.

Q. Sonia and Rohit were partners in.....

Ans.

Books of Sonia and Rohit

Dr.

Realisation A/c

Cr.

<i>Particulars</i>	<i>Amount</i> (₹)	<i>Particulars</i>	<i>Amount</i> (₹)
To Sundry Assets		By Sundry Liabilities	
Building 2,00,000		Bank Loan 2,20,000	
Machinery 1,40,000		Creditors <u>70,000</u>	2,90,000
Furniture 80,000			$\frac{1}{2}$
Debtors 1,20,000		By Bank A/c	
Stock <u>60,000</u>	6,00,000	Building, Machinery &	
	$\frac{1}{2}$	Furniture 3,44,000	
To Bank A/c	2,20,000	Debtors 1,08,000	
(Bank loan)	$\frac{1}{2}$	Stock <u>72,000</u>	5,24,000
To Rohit's Capital A/c	14,000		$\frac{1}{2}$
(Realization Expenses)	$\frac{1}{2}$	By loss transferred to	
		Partners' Capital A/c:	
		Sonia 12,000	
		Rohit <u>8,000</u>	20,000
			$\frac{1}{2}$
	8,34,000		8,34,000

4
Marks

23.

Q. Pankaj, Rajat and Samay were.....

Ans.

Books of Pankaj, Rajat and Samay

Dr.

Rajat's Capital A/c

Cr.

<i>Particulars</i>	<i>Amount</i> ₹	<i>Particulars</i>	<i>Amount</i> ₹
To Rajat's Executor's A/c	4,50,000	By Balance b/d	2,00,000
		By General Reserve A/c	20,000
		By Pankaj's Capital A/c	1,75,000
		(goodwill)	
		By Samay's Capital A/c	25,000
		(goodwill)	
		By Profit & Loss Suspense A/c	25,000
		By Interest on Capital A/c	5,000
	4,50,000		4,50,000

5

Dr.		Rajat's Executor's A/c		Cr.	
Particulars	Amount ₹	Particulars	Amount ₹		
To Bank A/c $\frac{1}{2}$	2,25,000	By Rajat's Capital A/c	4,50,000		1
To Balance c/d/	2,25,000				
Rajat's Executor's Loan A/c $\frac{1}{2}$	4,50,000				
			4,50,000		=6 Marks

24. Q. On 1st April, 2022, Ardhaan Ltd. issued.....

Ans.

(a) Books of Ardhaan Ltd
Journal

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)	
2022 April 1	Bank A/c Dr. To Debenture Application and Allotment A/c (Application money on 9% Debentures received)		9,50,000	9,50,000	1
„	Debenture Application and Allotment A/c Dr. Loss on issue of Debentures A/c Dr. To 9% Debentures A/c To Premium on Redemption of Debentures A/c (Debentures application money transferred to 9% Debentures Account)		9,50,000 1,50,000	10,00,000 1,00,000	2
2023 March 31	Securities Premium A/c Dr. Statement of Profit and Loss Dr. To Loss on issue of Debentures A/c (Loss on issue of debentures written off)		80,000 70,000	1,50,000	1

(b)								2 =6 Marks				
Dr.				Loss on issue of Debentures A/c					Cr.			
Date	Particulars	J F	Amount (₹)	Date	Particulars	J F	Amount (₹)					
2022 April 1	To 9% Debentures A/c		50,000	2023 March 31	By Securities Premium A/c		80,000					
”	To Premium on Redemption of Debentures A/c		1,00,000	”	By Statement of Profit and Loss		70,000					
			1,50,000				1,50,000					

25.	Q. (a) Diamond Ltd. issued a prospectus Ans. <div style="text-align: center;">Books of Diamond Ltd. Journal</div>					1 1 ½
Date	Particulars	L F	Debit Amount (₹)	Credit Amount (₹)		
	Bank A/c Dr. To Share Application A/c (Application money received on 45,000 shares)		1,80,000	1,80,000		
	Share Application A/c Dr. To Share Capital A/c To Share Allotment A/c To Calls in Advance A/c (Application money transferred to Share capital A/c, excess money received adjusted towards allotment and call)		1,80,000	80,000 80,000 20,000		
	Share Allotment A/c Dr. To Share Capital A/c (Amount due on allotment)		80,000	80,000		

Bank A/c	Dr.	---	---	
To Share Allotment A/c (Amount received on Allotment)				
Share First and Final Call A/c	Dr.	40,000		½
To Share Capital A/c (Amount due on 20,000 shares on First and Final Call)			40,000	
Bank A/c	Dr.	19,000		
Calls in Arrears A/c	Dr.	1,000		
Calls in Advance A/c	Dr.	20,000		
To Share First and Final Call A/c (Amount received on First and Final Call)			40,000	1
Alternatively				
Bank A/c	Dr.	19,000		
Calls in Advance A/c	Dr.	20,000		
To Share First and Final Call A/c (Amount received on First and Final Call)			39,000	
Share Capital A/c	Dr.	5,000		
To Calls in Arrears A/c			1,000	
To Forfeited Shares A/c (Forfeiture of 500 shares for non-payment of call money)			4,000	
Alternatively				
Share Capital A/c	Dr.	5,000		
To Share First & Final Call A/c			1,000	
To Forfeited Shares A/c (Forfeiture of 500 shares for non-payment of call money)			4,000	1
Bank A/c	Dr.	1,000		
Forfeited Shares A/c	Dr.	4,000		
To Share Capital A/c (Shares re-issued @ ₹2 per share as fully paid up)			5,000	1

	Forfeited Shares A/c To Capital Reserve A/c (Gain on re-issue of shares transferred to capital reserve)	Dr.	---	---		= 6 Marks
OR						
Q. (b) Pearl Ltd. issued a prospectus						
Ans. Books of Pearl Ltd.						
Journal						
<i>Date</i>	<i>Particulars</i>	<i>L . F</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>		
	Bank A/c To Share Application A/c (Application money received on 60,000 shares)	Dr.	3,00,000	3,00,000		1
	Share Application A/c To Share Capital A/c To Share Allotment A/c (Application money transferred to Share capital A/c, excess money received adjusted towards allotment)	Dr.	3,00,000	2,00,000 1,00,000		1
	Share Allotment A/c To Share Capital A/c To Securities Premium A/c (Amount due on allotment)	Dr.	2,00,000	1,20,000 80,000		½
	Bank A/c Calls in Arrears A/c To Share Allotment A/c (Allotment money received)	Dr. Dr.	98,000 2,000	1,00,000		1
	Share Capital A/c Securities Premium A/c To Calls in Arrears A/c To Forfeited Shares A/c (Forfeiture of 800 shares for non-payment of allotment money)	Dr. Dr.	6,400 1,600	2,000 6,000		1

Bank A/c	Dr.	5,600		6,400	1
Forfeited Shares A/c	Dr.	800			
To Share Capital A/c (Shares re-issued @ ₹7 per share as ₹8 paid up)					
Forfeited Shares A/c	Dr.	5,200		5,200	½ = 6
To Capital Reserve A/c (Gain on re-issue of forfeited shares transferred to capital reserve)					
					Marks

26. Q. (a) Anshu and Vihu were partners in a firm

Ans.

Dr. Revaluation A/c				Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Provision for doubtful debts A/c	1,600	By Plant and Machinery A/c	6,600		
To Gain transferred to Capital A/cs :					
Anshu	3,000				
Vihu	<u>2,000</u>				
	5,000				
	6,600		6,600		

Dr. Partners' Capital A/c

Dr. Partners' Capital A/c								Cr.		
Particulars	Anshu ₹	Vihu ₹	Mani ₹	Particulars	Anshu ₹	Vihu ₹	Mani ₹			
To Balance c/d	1,92,000	1,12,000	76,000	By Balance b/d	1,44,000	80,000				
				By General Reserve A/c	30,000	20,000				
				By Investment Fluctuation Fund A/c	3,000	2,000				
				By Premium for Goodwill A/c	12,000	8,000				
				By Revaluation A/c	3,000	2,000				
				By Cash A/c			76,000			
	1,92,000	1,12,000	76,000		1,92,000	1,12,000	76,000			

Marks

OR

or

Q. (b) Trisha, Urvi and Varsha were partners

Ans.

Books of Trisha, Urvi and Varsha
Journal

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
2023 April 1	General Reserve A/c Dr. To Trisha's Capital A/c To Urvi's Capital A/c To Varsha's Capital A/c (General Reserve transferred to partners' capital accounts in old ratio)		1,50,000	75,000 60,000 15,000
"	Revaluation A/c Dr. To Fixed Assets A/c To Stock A/c (Fixed Assets and Stock revalued)		1,00,000	80,000 20,000
"	Trisha's Capital A/c Dr. Urvi's Capital A/c Dr. Varsha's Capital A/c Dr. To Revaluation A/c (Loss on revaluation transferred to partners' capital accounts in old ratio)		50,000 40,000 10,000	1,00,000
"	Trisha's Capital A/c Dr. To Stock A/c (Stock taken over by Trisha)		80,000	80,000
"	Varsha's Capital A/c Dr. To Trisha's Capital A/c (Trisha's share of goodwill adjusted to capital account of the gaining partner)		50,000	50,000
"	Trisha's Capital A/c Dr. To Cash A/c To Trisha's Loan A/c (Part payment made to Trisha and the balance transferred to her loan account)		1,95,000	50,000 1,45,000

1

1

1

1

1

1

**=6
Marks**

32.	<p>Q. X Ltd. has a Current ratio</p> <p>Ans.</p> <p>Current Ratio = Current Assets/ Current Liabilities$\frac{1}{2}$</p> <p>3.5 = Current Assets/ Current Liabilities</p> <p>Current Assets = 3.5 x Current Liabilities</p> <p>Quick Ratio = Quick Assets/Current Liabilities.....$\frac{1}{2}$</p> <p>2= Quick Assets/Current Liabilities</p> <p>Quick Assets = 2x Current Liabilities</p> <p>Current Assets= Quick Assets+ Inventories+ Prepaid Expenses.....$\frac{1}{2}$</p> <p>Current Assets- Quick Assets= Inventories+ Prepaid Expenses</p> <p>3.5 Current Liabilities- 2 Current Liabilities = 16,000 + 8,000</p> <p>1.5 Current Liabilities= 24,000</p> <p>Current Liabilities= 24,000 / 1.5</p> <p>(a) Current Liabilities = ₹16,000$\frac{1}{2}$</p> <p>Current Ratio= Current Assets/ Current Liabilities</p> <p>3.5/1 = Current Assets/ 16,000</p> <p>Current Assets = 3.5 x 16,000</p> <p>(b) Current Assets = ₹56,000.....$\frac{1}{2}$</p> <p>Quick Ratio= Quick Assets/ Current Liabilities</p> <p>2/1 = Quick Assets/16,000</p> <p>(c) Quick Assets=₹32,000.....$\frac{1}{2}$</p>	3 Marks
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33.	<p>Q.(a) From the given Balance Sheet of Moonlight Ltd.....</p> <p>Ans.</p> <p style="text-align: center;">Common Size Balance Sheet of Moonlight Ltd. as at 31.3.2022 and 31.3.2023</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Particulars</th> <th style="width: 5%;">Note No.</th> <th style="width: 15%;">Absolute Amount 31.3.2022 (₹)</th> <th style="width: 15%;">Absolute Amount 31.3.2023 (₹)</th> <th style="width: 10%;">% of Balance Sheet Total 31.3.2022</th> <th style="width: 10%;">% of Balance Sheet Total 31.3.2023</th> <th style="width: 15%;"></th> </tr> </thead> <tbody> <tr> <td colspan="7">I. Equity and Liabilities:</td> </tr> <tr> <td colspan="7">1. Shareholders' Funds</td> </tr> <tr> <td>(a) Share Capital</td> <td></td> <td style="text-align: right;">5,00,000</td> <td style="text-align: right;">12,00,000</td> <td style="text-align: center;">50</td> <td style="text-align: center;">60</td> <td style="text-align: center;">$\frac{1}{2}$</td> </tr> <tr> <td colspan="7">2. Non-current liabilities</td> </tr> <tr> <td>(a) Long term borrowings</td> <td></td> <td style="text-align: right;">3,00,000</td> <td style="text-align: right;">2,00,000</td> <td style="text-align: center;">30</td> <td style="text-align: center;">10</td> <td style="text-align: center;">$\frac{1}{2}$</td> </tr> <tr> <td colspan="7">3. Current Liabilities</td> </tr> <tr> <td>(a) Trade Payables</td> <td></td> <td style="text-align: right;">2,00,000</td> <td style="text-align: right;">6,00,000</td> <td style="text-align: center;">20</td> <td style="text-align: center;">30</td> <td style="text-align: center;">$\frac{1}{2}$</td> </tr> <tr> <td>TOTAL</td> <td></td> <td style="text-align: right;">10,00,000</td> <td style="text-align: right;">20,00,000</td> <td style="text-align: center;">100</td> <td style="text-align: center;">100</td> <td style="text-align: center;">$\frac{1}{2}$</td> </tr> </tbody> </table>	Particulars	Note No.	Absolute Amount 31.3.2022 (₹)	Absolute Amount 31.3.2023 (₹)	% of Balance Sheet Total 31.3.2022	% of Balance Sheet Total 31.3.2023		I. Equity and Liabilities:							1. Shareholders' Funds							(a) Share Capital		5,00,000	12,00,000	50	60	$\frac{1}{2}$	2. Non-current liabilities							(a) Long term borrowings		3,00,000	2,00,000	30	10	$\frac{1}{2}$	3. Current Liabilities							(a) Trade Payables		2,00,000	6,00,000	20	30	$\frac{1}{2}$	TOTAL		10,00,000	20,00,000	100	100	$\frac{1}{2}$	$\frac{1}{2}$
Particulars	Note No.	Absolute Amount 31.3.2022 (₹)	Absolute Amount 31.3.2023 (₹)	% of Balance Sheet Total 31.3.2022	% of Balance Sheet Total 31.3.2023																																																												
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II. Assets:							
1.Non-current Assets							
(a) Fixed Assets/Property, Plant and Equipment and Intangible Assets		7,00,000	14,00,000	70	70		½
2.Current Assets							
(a) Trade Receivables		2,50,000	4,00,000	25	20		½
(b) Inventories		50,000	2,00,000	5	10		½
TOTAL		10,00,000	20,00,000	100	100		½
OR							
Q.(b) From the following particulars of Accent Ltd.,.....							
Ans.							
Comparative Statement of Profit and Loss of Accent Ltd. for the year ended 31.3.2023							
Particulars	Note No.	2021-22 (₹)	2022-23 (₹)	Absolute Increase/Decrease (₹)	% Increase/Decrease		
I.Revenue from Operations		20,00,000	25,00,000	5,00,000	25		1
II. EXPENSES							
Employee benefit expenses		4,00,000	5,00,000	1,00,000	25		½
Other expenses		2,00,000	2,50,000	50,000	25		½
TOTAL EXPENSES		6,00,000	7,50,000	1,50,000	25		½
III. Profit before Tax (I-II)		14,00,000	17,50,000	3,50,000	25		½
IV. Less:Tax @50%		7,00,000	8,75,000	1,75,000	25		½
V. Profit after Tax (III-IV)		7,00,000	8,75,000	1,75,000	25		½
=4							
Marks							

34. Q. From the following particulars of Ruparel Ltd.,

Ans.

Cash flow from Investing Activities

Particulars	Amount ₹	Amount ₹
Purchase of goodwill	(2,00,000)	
Proceeds from sale of patents	1,20,000	
Proceeds from sale of machinery	50,000	
Purchase of machinery	(4,40,000)	
Purchase of 10% investments	(1,80,000)	
Proceeds from sale of 10% investments	1,00,000	
Interest received on 10% investments	6,000	
Net cash used in Investing Activities		(5,44,000)

½ x 8
=4

Working Notes:-

Dr. Machinery A/c Cr.

Particulars	₹	Particulars	₹
To Balance b/d	10,20,000	By Depreciation A/c	1,40,000
To Bank/Cash A/c (Bal. Fig.)	4,40,000	By Bank/Cash A/c	50,000
		By Statement of Profit and Loss	30,000
		By Balance c/d	12,40,000
	14,60,000		14,60,000

1

Dr. 10% Investments A/c Cr.

Particulars	₹	Particulars	₹
To Balance b/d	60,000	By Bank/Cash A/c (Bal. Fig.)	1,00,000
To Statement of Profit and Loss	20,000	By Balance c/d	1,60,000
To Bank/Cash A/c	1,80,000		
	2,60,000		2,60,000

1

=6
Marks

**PART-B
OPTION -II
(Computerised Accounting)**

27. Q. Which of the following.....

Ans. (C) Faster obsolescence of technology

1Mark

28.	<p>Q. (a) A 'legend'..... Ans. (D) Anywhere</p> <p style="text-align: center;">OR</p> <p>Q. (b) The need for..... Ans.(D) the encryption of data</p>	<p>1Mark</p> <p style="text-align: center;">Or</p> <p>1Mark</p>
29.	<p>Q. To see all..... Ans. (A) More</p>	<p>1Mark</p>
30.	<p>Q. (a) A sequential code..... Ans. (B)Numbers and letters are assigned in consecutive order</p> <p style="text-align: center;">OR</p> <p>Q. (b) Name the accounting..... Ans.(B) Costing sub-system</p>	<p>1Mark</p> <p style="text-align: center;">Or</p> <p>1Mark</p>
31.	<p>Q. Explain the following..... Ans. <u>(a)Accuracy & Speed</u> CAS provides user definable templates (data entry screen or forms) for fast, accurate data entry of the transactions. It not only makes data entry fast but also provides checks to check its accuracy from time to time. At the same time, the facility of generating desired documents and reports is also there.</p> <p><u>(b)Scalability</u> Today the size of the business is growing rapidly which results in increase in the volume of transactions. CAs enables in changing the volume of data processing in time with change in the size of the business. The software can be used for any size of the business and type of the organization.</p>	<p>1½ x2 =3 Marks</p>
32.	<p>Q. Give the meaning of Ans. <u>Labels</u> A text or special character will be treated as labels for rows or columns or descriptive information. Labels cannot be treated mathematically, multiplied, subtracted etc. Labels include any cell contents beginning with A-Z.</p> <p><u>Formula</u> It means a mathematical calculation on asset of cells. By convention, the left hand side of equal sign in a formula is normally considered then it is calculated and displayed in cell. A formula identifies the calculation needed to place the result in the cell it is contained within. The cell will display two components –the formula itself and resulting value. A spreadsheet without any formula is a collection of data which are arranged in rows and columns.</p>	<p>1 ½ x2 =3 Marks</p>

<p>33.</p>	<p>Q(a). State the steps</p> <p>Ans. Following are the steps taken to prepare a chart:</p> <ol style="list-style-type: none"> 1. Enter data in a worksheet with proper columns and rows titles. 2. From chart group option, create a basic chart. 3. Change layout or style of chart by applying predefined chart lay out and style the layout and format of chart elements can be changed. 4. Add or remove titles or data tables. 5. Show or hide a legend. 6. Display or hide chart axes or gridlines. 7. Move (resize) a chart. 8. Save the chart. <p style="text-align: center;">OR</p> <p>Q(b). What are the uses</p> <p>Ans. Error Alert Tab enables:</p> <ol style="list-style-type: none"> a) To display the error alert after invalid data is entered in the box. b) Enter message allow to type the desired message for user and title for reference purpose. c) In style drop down menu, select information warning or stop as per severity and accuracy requirement for data where- <ol style="list-style-type: none"> i. Information: display a message but will prevent entry of invalid data. ii. Warning: display a warning message but will not prevent entry of invalid data. iii. Stop: will prevent invalid entry of data. 	<p style="text-align: center;">½ x 8 =4 Marks</p> <p style="text-align: center;">Or</p> <p style="text-align: center;">1+1+2 =4 Marks</p>
<p>34.</p>	<p>Q. What is meant by.....</p> <p>Ans. Merged cells are a single cell that is created by combining two or more selected cells. The cell reference for a merged cell is the upper left cell in the original selected range. When two or more adjacent horizontal or vertical cells are merged, the cells become one large cell and displayed across multiple columns or rows. The contents of one appear in the center of the merged cell.</p> <p><u>To merge the cell:</u></p> <ol style="list-style-type: none"> 1. Select the two or more adjacent cells that we want to merge. 2. On the Home tab, in the Alignment group, click, merge and center (or bottom). 3. The cell will be merged in a row or column, and the cell contents will be centered in the merged cell. To merge cell without centering, click the arrow next to Merge and Centre and then click Merge Across or Merge Cells. The cell address of merge cells will be the address of lower active cell. 4. To change the text alignment in the merged cell, select the cell; click any of the alignment buttons in the Alignment group on the Home tab. 	

	<p><u>To split a merged cell:</u></p> <ol style="list-style-type: none">1. Select the merged cell.2. When we select a merged cell, the Merge and Centre button also appears selected in the Alignment group on the Home tab.3. To split the merged cell, click merge and Centre. The contents of the merged cell will appear in the upper left cell of the range of split cell.	<p>2+2+2 =6 marks</p>
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