

MARKING SCHEME
STRICTLY CONFIDENTIAL
(FOR INTERNAL AND RESTRICTED USE ONLY)
SENIOR SCHOOL CERTIFICATE EXAMINATION, 2025
ACCOUNTANCY (SUBJECT CODE—055)
(QUESTION PAPER CODE—67/7/1)

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 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 **0-80** marks as given in Question Paper has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 12 Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines)
- 13 Ensure that you do not make the following common types of errors committed by the Examiner in the past:-
 - Leaving answer or part thereof unassessed in an answer book.

- Leaving answer or part thereof unassessed in an answer book.
 - Wrong 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 Secondary School Examination, 2025

ACCOUNTANCY [Paper Code — 67/7/1]

Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks												
	PART A (Accounting for Partnership Firms and Companies)													
1.	Q. Pooja and Kumari were partners..... Ans. (A) ₹20,000	1												
2.	Q. There are two statements..... Ans. (B) Assertion (A) is correct, but Reason (R) is incorrect.	1												
3.	Q. The amount of share capital..... Ans. (C) Nominal Capital/ Registered Capital	1												
4.	Q. Nandan and Abhinandan were partners.... Ans. <table style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <tr> <td colspan="4" style="text-align: center;">Journal</td> </tr> <tr> <td style="width: 5%;"></td> <td style="width: 40%;">Particulars</td> <td style="width: 20%;">Dr. Amount (₹)</td> <td style="width: 35%;">Cr. Amount (₹)</td> </tr> <tr> <td style="text-align: center;">(B)</td> <td style="text-align: center;">Revaluation A/c To Provision for Bad Debts</td> <td style="text-align: center;">Dr. 6,000</td> <td style="text-align: center;">6,000</td> </tr> </table>	Journal					Particulars	Dr. Amount (₹)	Cr. Amount (₹)	(B)	Revaluation A/c To Provision for Bad Debts	Dr. 6,000	6,000	1
Journal														
	Particulars	Dr. Amount (₹)	Cr. Amount (₹)											
(B)	Revaluation A/c To Provision for Bad Debts	Dr. 6,000	6,000											
5.	Q. (a) Jayant, Vijayant and Anant were partners..... Ans. (D) Debit Anant by ₹20,000 and Credit Vijayant by ₹20,000 <p style="text-align: center;">OR</p> Q. (b) Akshay, Reet and Manya were partners..... Ans. (C) Akshay's sacrifice 2/9, Reet's gain 1/9, Manya's gain 1/9	1 Or 1												
6.	Q. (a) X Ltd. forfeited 100 shares..... Ans. (D) ₹5,000 <p style="text-align: center;">OR</p> Q. (b) Raman Ltd. forfeited..... Ans. (A) ₹2,400	1 Or 1												
7.	Q. (a) On 1st October, 2024, Nirmal Ltd..... Ans. (B) ₹60,000 <p style="text-align: center;">OR</p> Q. (b) Raja Ltd. issued..... Ans. (D) ₹8,00,000	1 Or 1												
8.	Q. (a) Sandhya and Suman were partners..... Ans. (C) ₹80,000 <p style="text-align: center;">OR</p> Q. (b) Dev, Bhudev and Shamdev..... Ans. (C) Debit Bank A/c by ₹13,000 and Credit Cash account by ₹13,000.	1 Or 1												

9.	Q. Usha and Mohak were partners..... Ans. (A) 3	1																				
10.	Q. (a) Which of the following will not..... Ans. (D) When a partner dies. OR Q. (b) Which of the following will..... Ans. (C) When the business of the firm becomes illegal.	1 Or 1																				
11.	Q. Saloni and Mohini were partners..... Ans. (D) ₹98,000	1																				
12.	Q. On 1 st April,2023, Mudra Ltd..... Ans. (C) ₹1,08,000	1																				
13.	Q. MK Ltd. forfeited Ans. (D) ₹8	1																				
14.	Q. Hari, Chander, Prakash..... Ans. (A) 7:4:4	1																				
15.	Q. Vimal, Bose and Ghosh were..... Ans. (B) Debit Vimal by ₹50,000, Debit Ghosh by ₹20,000 and Credit Bose by ₹70,000.	1																				
16.	Q. Jim and Joy were partners..... Ans. (A) Debit Jim and Joy by ₹22,500 each and credit Profit and Loss Account by ₹45,000.	1																				
17.	Q. Jain and Gupta were partners..... Ans. In the books of Jain and Gupta Journal																					
	<table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>L.F</th> <th>Dr. Amount (₹)</th> <th>Cr. Amount (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>(i)Bank A/c/ Cash A/c Dr. To Realisation A/c (Amount collected by debt collection agency at 10% discount)</td> <td></td> <td>72,000</td> <td>72,000</td> </tr> <tr> <td></td> <td>(ii) Realisation A/c Dr. To Jain's Capital A/c (Creditors taken over by Jain, a partner)</td> <td></td> <td>40,000</td> <td>40,000</td> </tr> <tr> <td></td> <td>(iii) Realisation A/c Dr. To Gupta's Capital A/c (Realisation expenses paid by Gupta, a partner)</td> <td></td> <td>5,100</td> <td>5,100</td> </tr> </tbody> </table>	Date	Particulars	L.F	Dr. Amount (₹)	Cr. Amount (₹)		(i)Bank A/c/ Cash A/c Dr. To Realisation A/c (Amount collected by debt collection agency at 10% discount)		72,000	72,000		(ii) Realisation A/c Dr. To Jain's Capital A/c (Creditors taken over by Jain, a partner)		40,000	40,000		(iii) Realisation A/c Dr. To Gupta's Capital A/c (Realisation expenses paid by Gupta, a partner)		5,100	5,100	1x3 = 3 Marks
Date	Particulars	L.F	Dr. Amount (₹)	Cr. Amount (₹)																		
	(i)Bank A/c/ Cash A/c Dr. To Realisation A/c (Amount collected by debt collection agency at 10% discount)		72,000	72,000																		
	(ii) Realisation A/c Dr. To Jain's Capital A/c (Creditors taken over by Jain, a partner)		40,000	40,000																		
	(iii) Realisation A/c Dr. To Gupta's Capital A/c (Realisation expenses paid by Gupta, a partner)		5,100	5,100																		

18. Q. (a) Bharat and Ishu were partners.....
 Ans.

In the books of Bharat, Ishu and Rishabh

Journal

Date	Particulars	L.F	Dr. Amount (₹)	Cr. Amount (₹)
	Bharat's Capital A/c Dr.		40,000	
	Ishu's Capital A/c Dr.		10,000	
	To Goodwill A/c (Goodwill already appearing in books written off in the old ratio)			50,000
	Cash A/c Dr.		2,60,000	
	To Rishabh's Capital A/c To Premium for Goodwill A/c (Amount brought in by Rishabh as his capital and share of goodwill)			2,00,000 60,000
	Premium for Goodwill A/c Dr.		60,000	
	Rishabh's Current A/c Dr.		40,000	
	To Bharat's Capital A/c To Ishu's Capital A/c (Share of Rishabh in goodwill credited to old partners in the ratio of their sacrifice)			80,000 20,000

**1x3
=
3
Marks**

or

OR

Q. (b) Sana and Rajesh were partners.....

Ans. Average Net Profit= ₹80,000

Normal Profit= Capital Employed x Normal Rate of Return
 = 2,00,000 x 10%
 = ₹20,000.....1

Super Profit= Average Profit- Normal Profit
 = 80,000- 20,000
 = ₹60,000.....1

Goodwill of the firm= Number of years' purchase x Super Profit
 = 3 x 60,000
 = ₹1,80,000.....1/2

Sonu's share of Goodwill= 1,80,000 x 1/5= ₹36,000.....1/2

**3
Marks**

19. Q. (a) On 1st April, 2024, Varsha Ltd.....

Ans.

In the books of Varsha Ltd.

Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount(₹)
2024	Furniture A/c Dr.		12,00,000	
April	Machinery A/c Dr.		20,00,000	
1	Goodwill A/c Dr.		6,00,000	
	To Sundry Liabilities A/c			3,00,000
	To Rama Ltd.			35,00,000
	(Assets acquired and liabilities taken over from Rama Ltd.)			
„	Rama Ltd. Dr.		35,00,000	
	To Bank A/c			2,00,000
	To 11% Debentures A/c			30,00,000
	To Securities Premium A/c			3,00,000
	(Purchase consideration settled by issuing a bank draft & 30,000 11% debentures at a premium of 4%)			

1 ½

+

1 ½

= 3

Marks

Note:- If the examinee has passed separate entries for issue of bank draft and debentures, full credit to be given.

Working Note:

$$\begin{aligned} \text{No. of debentures issued} &= (\text{Purchase Consideration}) / \text{Issue Price} \\ &= 33,00,000 / 110 = 30,000 \text{ debentures} \end{aligned}$$

Or

OR

Q. (b) Roshni Ltd. purchased.....

Ans. (i) Calculation of the number of debentures issued:

$$\begin{aligned} \text{Number of debentures issued} &= \text{Purchase Consideration} / \text{Issue Price} \\ &= 1,98,000 / 90 \\ &= 2,200 \text{ debentures} \end{aligned}$$

1

+

(ii)

In the books of Roshni Ltd.

Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	Machinery A/c Dr.		1,98,000	
	To Prakash Ltd.			1,98,000
	(Machinery purchased from Prakash Ltd.)			
	Prakash Ltd. Dr.		1,98,000	
	Discount on Issue of Debentures A/c Dr.		22,000	
	To 8% Debentures A/c			2,20,000
	(Purchase consideration settled by issuing 2,200 ,8% debentures at 10% discount)			

1x2

= 3
Marks

20.	<p>Q. Rani, Manav and Pushpa.....</p> <p>Ans. Calculation of Rani's share of Goodwill:- (₹) Amount agreed to be paid in full settlement = 3,80,000 Less: Rani's share (after all adjustments) = <u>(3,08,000)</u> <u>72,000</u></p> <p style="text-align: center;">In the books of Rani, Manav and Pushpa</p> <p style="text-align: center;">Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 40%;">Particulars</th> <th style="width: 10%;">L.F.</th> <th style="width: 15%;">Dr. Amount (₹)</th> <th style="width: 15%;">Cr. Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>2024</td> <td>Manav's Capital A/c Dr.</td> <td></td> <td>43,200</td> <td></td> </tr> <tr> <td>April</td> <td>Pushpa's Capital A/c Dr.</td> <td></td> <td>28,800</td> <td></td> </tr> <tr> <td>01</td> <td style="text-align: right;">To Rani's Capital A/c (Rani's share of goodwill adjusted in continuing partners' capital account in their gaining ratio)</td> <td></td> <td></td> <td style="text-align: right;">72,000</td> </tr> </tbody> </table>	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	2024	Manav's Capital A/c Dr.		43,200		April	Pushpa's Capital A/c Dr.		28,800		01	To Rani's Capital A/c (Rani's share of goodwill adjusted in continuing partners' capital account in their gaining ratio)			72,000	<p>1</p> <p>+</p> <p>2</p> <p>=</p> <p>3</p> <p>Marks</p>					
Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)																							
2024	Manav's Capital A/c Dr.		43,200																								
April	Pushpa's Capital A/c Dr.		28,800																								
01	To Rani's Capital A/c (Rani's share of goodwill adjusted in continuing partners' capital account in their gaining ratio)			72,000																							
21.	<p>Q. Pass necessary journal entries.....</p> <p>Ans. In the books of NK Ltd.</p> <p style="text-align: center;">Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 40%;">Particulars</th> <th style="width: 10%;">L.F</th> <th style="width: 15%;">Dr. Amount (₹)</th> <th style="width: 15%;">Cr. Amount (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>(i)Bank A/c Dr. To Debenture Application &Allotment A/c (Application money received on 500 ,9% Debentures)</td> <td></td> <td style="text-align: right;">45,000</td> <td style="text-align: right;">45,000</td> </tr> <tr> <td></td> <td>Debenture Application &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 issued at 10% discount, redeemable at 10% premium)</td> <td></td> <td style="text-align: right;">45,000 10,000</td> <td style="text-align: right;">50,000 5,000</td> </tr> <tr> <td></td> <td style="text-align: center;">Or</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>Debenture Application &Allotment A/c Dr. Loss on issue of Debentures A/c Dr. Discount on issue of Debentures A/c Dr. To 9% Debentures A/c To Premium on redemption of Debentures A/c (Debentures issued at 10% discount, redeemable at 10% premium)</td> <td></td> <td style="text-align: right;">45,000 5,000 5,000</td> <td style="text-align: right;">50,000 5,000</td> </tr> </tbody> </table>	Date	Particulars	L.F	Dr. Amount (₹)	Cr. Amount (₹)		(i)Bank A/c Dr. To Debenture Application &Allotment A/c (Application money received on 500 ,9% Debentures)		45,000	45,000		Debenture Application &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 issued at 10% discount, redeemable at 10% premium)		45,000 10,000	50,000 5,000		Or					Debenture Application &Allotment A/c Dr. Loss on issue of Debentures A/c Dr. Discount on issue of Debentures A/c Dr. To 9% Debentures A/c To Premium on redemption of Debentures A/c (Debentures issued at 10% discount, redeemable at 10% premium)		45,000 5,000 5,000	50,000 5,000	<p>1x2</p> <p>=</p> <p>2</p> <p>Marks</p> <p>+</p>
Date	Particulars	L.F	Dr. Amount (₹)	Cr. Amount (₹)																							
	(i)Bank A/c Dr. To Debenture Application &Allotment A/c (Application money received on 500 ,9% Debentures)		45,000	45,000																							
	Debenture Application &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 issued at 10% discount, redeemable at 10% premium)		45,000 10,000	50,000 5,000																							
	Or																										
	Debenture Application &Allotment A/c Dr. Loss on issue of Debentures A/c Dr. Discount on issue of Debentures A/c Dr. To 9% Debentures A/c To Premium on redemption of Debentures A/c (Debentures issued at 10% discount, redeemable at 10% premium)		45,000 5,000 5,000	50,000 5,000																							

	(ii) Bank A/c To Debenture Application & Allotment A/c (Application money received on 400, 9% Debentures)	Dr.		38,000	38,000	1x2 = 2 Marks
	Debenture Application & Allotment A/c Discount on issue of Debentures A/c To 9% Debentures A/c (Debentures issued at 5% discount, redeemable at par)	Dr. Dr.		38,000 2,000	40,000	Total 4 Marks

22. Q. Hans, Sohan and Kishore were.....

Ans.

Dr.		Kishore's Capital A/c		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Drawings A/c	90,000	By Balance b/d	4,00,000		
To Kishore's Executor's A/c... 1	3,46,000	By Interest on Capital A/c... 1	16,000		
		By Hans's Capital A/c..... 1/2	6,000		
		By Sohan's Capital A/c..... 1/2	4,000		
		By Profit & Loss Suspense A/c 1	10,000		
	<u>4,36,000</u>		<u>4,36,000</u>		

4
Marks

Date	Particulars	L.F	Dr. Amount (₹)	Cr. Amount (₹)	
	Bank A/c Dr. To Equity Share Application A/c (Application money received on 1,00,000 shares)		20,00,000	20,00,000	½
	Equity Share Application A/c Dr. To Equity Share Capital A/c To Equity Share Allotment A/c (Application money transferred to Share Capital and excess amount adjusted towards allotment)		20,00,000	14,00,000 6,00,000	½
	Equity Share Allotment A/c Dr. To Equity Share Capital A/c (Amount due on allotment of 70,000 shares)		28,00,000	28,00,000	½
	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share Allotment A/c (Amount due on allotment received except on 700 shares)		21,78,000 22,000	22,00,000	1
	Or Bank A/c Dr. To Equity Share Allotment A/c (Amount due on allotment received except on 700 shares)		21,78,000	21,78,000	
	Equity Share Capital A/c Dr. To Calls in Arrears A/c/ Share Allotment A/c To Forfeited Shares A/c (700 equity shares forfeited for non-payment of allotment amount)		42,000	22,000 20,000	1
	Equity Share First Call A/c Dr. To Equity Share Capital A/c (Amount due on first call on 69,300 shares)		13,86,000	13,86,000	½
	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share First Call A/c (Share first call money received except on 1,400 shares)		13,58,000 28,000	13,86,000	1
	Or Bank A/c Dr. To Equity Share First Call A/c (Share first call money received except on 1,400 shares)		13,58,000	13,58,000	
	Equity Share Capital A/c Dr. To Calls in Arrears A/c/ Share First Call A/c To Forfeited Shares A/c (1,400 equity shares forfeited for non-payment of first call)		1,12,000	28,000 84,000	1
Or					

**= 6
Marks**

Q. (b) Pass necessary journal entries.....

Ans.

Journal

Date	Particulars	L. F	Dr. Amount (₹)	Cr. Amount (₹)
	(i) Share Capital A/c Securities Premium A/c To Calls in Arrears A/c To Forfeited Shares A/c (Forfeiture of 500 shares for non payment of amount due on allotment)	Dr. Dr.	3,500 1,000	2,500 2,000
	Or			
	Share Capital A/c Securities Premium A/c To Share Allotment A/c To Forfeited Shares A/c (Forfeiture of 500 shares for non payment of amount due on allotment)	Dr. Dr.	3,500 1,000	2,500 2,000
	Bank A/c To Share Capital A/c To Securities Premium A/c (500 shares reissued for ₹11 per share, fully paid up)	Dr.	5,500	5,000 500
	Forfeited Shares A/c To Capital Reserve A/c (Balance in Forfeited Shares A/c transferred to Capital Reserve)	Dr.	2,000	2,000
	(ii) Share Capital A/c To Calls in Arrears A/c To Forfeited Shares A/c (Forfeiture of 800 shares for non payment of amount due on first call)	Dr.	6,400	2,400 4,000
	Or			
	Share Capital A/c To Share First Call A/c To Forfeited Shares A/c (Forfeiture of 800 shares for non payment of amount due on first call)	Dr.	6,400	2,400 4,000
	Bank A/c Forfeited Shares A/c To Share Capital A/c (400 shares reissued for ₹7 per share, ₹8 paid up)	Dr. Dr.	2,800 400	3,200
	Forfeited Shares A/c To Capital Reserve A/c (Balance in Forfeited Shares A/c transferred to Capital Reserve)	Dr.	1,600	1,600

Or

**1x3
=3
Marks**

+

**1x3
=3
Marks**

**Total
6
Marks**

24. Q.(a) Uma and Umesh were.....

Ans. **In the books of Uma, Umesh and Daya
Journal**

Date	Particulars	L.F	Dr. Amount (₹)	Cr. Amount (₹)
2024 March 31	Bank A/c Dr. To Daya's Capital A/c To Premium for Goodwill A/c (Cash brought in by Daya as capital and share of goodwill)		12,00,000	10,00,000 2,00,000
„	Premium for Goodwill A/c Dr. To Uma's Capital A/c To Umesh's Capital A/c (Goodwill brought in by Daya shared by old partners in the ratio of their sacrifice)		2,00,000	80,000 1,20,000
„	Land & Building A/c Dr. To Revaluation A/c (Increase in the value of assets recorded on revaluation)		2,00,000	2,00,000
„	Revaluation A/c Dr. To Furniture A/c (Decrease in the value of assets recorded on revaluation)		10,000	10,000
„	Bad Debts A/c Dr. To Debtors A/c (Bad debts written off)		3,000	3,000
„	Provision for doubtful debts A/c Dr. To Bad Debts A/c (Bad debts adjusted from the provision)		3,000	3,000
„	Revaluation A/c Dr. To Provision for doubtful debts A/c (Provision for doubtful debts created)		1,850	1,850
„	Outstanding Electricity Bill A/c Dr. To Bank A/c (Amount paid for outstanding electricity bill)		10,000	10,000
„	Revaluation A/c Dr. To Uma's Capital A/c To Umesh's Capital A/c (Profit on revaluation of assets and re-assessment of liabilities transferred partners in old profit sharing ratio)		1,88,150	75,260 1,12,890
„	General Reserve A/c Dr. To Uma's Capital A/c To Umesh's Capital A/c (Undistributed profit transferred to partners in old ratio)		75,000	30,000 45,000
„	Workmen Compensation Fund A/c Dr. To Uma's Capital A/c To Umesh's Capital A/c (Workmen compensation fund transferred to partners in old ratio)		25,000	10,000 15,000

Or

½

1

½

½

½

½

½

½

½

½

½

= 6
marks

Q.(b) Naval, Nyaya and Nritya.....

Ans.

Dr.		Revaluation A/c		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Plant & Machinery A/c	20,000	By Land & Building A/c	50,000		
To Gain on Revaluation transferred to:-		By Investment A/c	65,000		
Naval's Capital A/c	30,000	By Provision for doubtful debt A/c	5,000		
Nyaya's Capital A/c	50,000				
Nritya's Capital A/c	<u>20,000</u>				
	1,00,000				
	<u>1,20,000</u>				<u>1,20,000</u>

Dr.		Partners' Capital A/c				Cr.		
Particulars	Naval (₹)	Nyaya (₹)	Nritya (₹)	Particulars	Naval (₹)	Nyaya (₹)	Nritya (₹)	
To Nyaya's Capital A/c..... $\frac{1}{2}$	36,000		24,000	By Balance b/d	2,00,000	3,00,000	5,00,000	
To Nyaya's Loan A/c..... $\frac{1}{2}$		4,50,000		By Revaluation A/c $\frac{1}{2}$	30,000	50,000	20,000	
To Balance c/d $\frac{1}{2}$	2,18,000		5,12,000	By General Reserve A/c.. $\frac{1}{2}$	24,000	40,000	16,000	
				By Naval's Capital A/c... $\frac{1}{2}$		36,000		
				By Nritya's Capital A/c... $\frac{1}{2}$		24,000		
	<u>2,54,000</u>	<u>4,50,000</u>	<u>5,36,000</u>		<u>2,54,000</u>	<u>4,50,000</u>	<u>5,36,000</u>	

Note:-No Marks for balance b/d

25. Q. Raja, Rajan and Rajani.....

Ans.

Dr.		Realisation A/c		Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)		
To Sundry Assets A/c		By Sundry Liabilities A/c			
Land & Building	9,00,000	Creditors	80,000		
Plant & Machinery	6,00,000	Ms.Raja's Loan	1,90,000		
Furniture	1,20,000	O/s Wages	<u>10,000</u> $\frac{1}{2}$		2,80,000
Debtors	80,000				
Bills Receivable	18,000	By Provision for doubtful debt A/c			8,000
Stock	<u>1,00,000</u> $\frac{1}{2}$				
	18,18,000				
To Bank A/c		By Raja's Capital A/c (Stock) $\frac{1}{2}$			54,000
O/s Wages	10,000				
Ms.Raja's Loan	<u>2,00,000</u> (1)				
	2,10,000				
To Bank A/c (Realisation expenses) $\frac{1}{2}$	8,000	By Bank A/c			
		Land & Building	20,00,000		
To Gain on Realisation transferred to :- $\frac{1}{2}$		Plant & Machinery	5,60,000		
Raja's Capital A/c	4,00,000	Debtors & Bills Receivable	90,000		
Rajan's Capital A/c	4,00,000	Stock	<u>44,000</u> (2)		26,94,000
Rajani's Capital A/c	<u>2,00,000</u>				
	10,00,000				
	<u>30,36,000</u>				<u>30,36,000</u>

or

$\frac{1}{2} \times 5$
=
2 $\frac{1}{2}$ Marks

+

3 $\frac{1}{2}$ Marks
=
6 Marks

6 Marks

26.	Q. Meetu Ltd. is registered..... Ans. (i) (A) ₹49,90,000 (ii) (A) 10,00,000 (iii) (D) ₹49,90,000 (iv) (B) Nil (v) (A) ₹50,00,000 (vi) (D) ₹40,000	1x6 = 6 Marks																																																
PART B OPTION - I (Analysis of Financial statements)																																																		
27.	Q. (a) If the operating ratio of Ans. (B) 72% <p style="text-align: center;">OR</p> Q. (b) The statement which..... Ans. (B) Common Size Statement	1 Or 1																																																
28.	Q. The Current Ratio of Ans. (C) Sale of inventory at a loss	1																																																
29.	Q. (a) Which of the following transactions..... Ans. (A) Purchase of Inventory <p style="text-align: center;">OR</p> Q. (b) 'Sale of Patents'..... Ans. (B) Cash inflows from investing activities.	1 Or 1																																																
30.	Q. Statement I..... Ans. (D) Statement I is false , Statement II is true.	1																																																
31.	Q. Under which major heads..... Ans. <table border="1" data-bbox="193 1249 1310 1464"> <thead> <tr> <th>Item</th> <th>Major Heads</th> <th>Sub heads</th> </tr> </thead> <tbody> <tr> <td>(i)Capital Reserve</td> <td>Shareholders' Fund</td> <td>Reserves & Surplus</td> </tr> <tr> <td>(ii)Trade Payables</td> <td>Current Liabilities</td> <td>--</td> </tr> <tr> <td>(iii) Goodwill</td> <td>Non-Current Assets</td> <td>Property, Plant and Equipment & Intangible Assets- Intangible Assets</td> </tr> </tbody> </table>	Item	Major Heads	Sub heads	(i)Capital Reserve	Shareholders' Fund	Reserves & Surplus	(ii)Trade Payables	Current Liabilities	--	(iii) Goodwill	Non-Current Assets	Property, Plant and Equipment & Intangible Assets- Intangible Assets	3 marks (1) (1) (1)																																				
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32.	Q. From the following information..... Ans. <p style="text-align: center;">Comparative Statement of Profit & Loss of X Ltd. for the year ended 31st March ,2023 & 31st March, 2024</p> <table border="1" data-bbox="186 1570 1369 1883"> <thead> <tr> <th>Particulars</th> <th>Note No.</th> <th>2022-23 (₹)</th> <th>2023-24 (₹)</th> <th>Absolute Change (₹)</th> <th>% Change</th> </tr> </thead> <tbody> <tr> <td>I.Revenue from Operations</td> <td></td> <td>20,00,000</td> <td>40,00,000</td> <td>20,00,000</td> <td>100</td> </tr> <tr> <td>Cost of revenue from operations</td> <td></td> <td>10,00,000</td> <td>24,00,000</td> <td>14,00,000</td> <td>140</td> </tr> <tr> <td>Employees Benefit Expenses</td> <td></td> <td>6,00,000</td> <td>8,00,000</td> <td>2,00,000</td> <td>33.33</td> </tr> <tr> <td>II. Total Expenses</td> <td></td> <td>16,00,000</td> <td>32,00,000</td> <td>16,00,000</td> <td>100</td> </tr> <tr> <td>III. Profit before Tax (I-II)</td> <td></td> <td>4,00,000</td> <td>8,00,000</td> <td>4,00,000</td> <td>100</td> </tr> <tr> <td>IV. Tax @25%</td> <td></td> <td>1,00,000</td> <td>2,00,000</td> <td>1,00,000</td> <td>100</td> </tr> <tr> <td>V. Profit after Tax (III-IV)</td> <td></td> <td>3,00,000</td> <td>6,00,000</td> <td>3,00,000</td> <td>100</td> </tr> </tbody> </table>	Particulars	Note No.	2022-23 (₹)	2023-24 (₹)	Absolute Change (₹)	% Change	I.Revenue from Operations		20,00,000	40,00,000	20,00,000	100	Cost of revenue from operations		10,00,000	24,00,000	14,00,000	140	Employees Benefit Expenses		6,00,000	8,00,000	2,00,000	33.33	II. Total Expenses		16,00,000	32,00,000	16,00,000	100	III. Profit before Tax (I-II)		4,00,000	8,00,000	4,00,000	100	IV. Tax @25%		1,00,000	2,00,000	1,00,000	100	V. Profit after Tax (III-IV)		3,00,000	6,00,000	3,00,000	100	1/2 1/2 1/2 - 1/2 1/2 1/2 = 3 Marks
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<p>33.</p>	<p>Q. (a) The following information.....</p> <p>Ans. (i) Debt Equity Ratio= Debt/ Equity..... $\frac{1}{2}$ = 20,00,000/ 10,00,000..... $\frac{1}{2}$ = 2:1..... $\frac{1}{2}$</p> <p>(ii) Interest Coverage Ratio= Net Profit before Interest and Tax/ Interest on Long Term Debt.. $\frac{1}{2}$ Net Profit before Interest and Tax= 9,60,000+ 2,40,000 = ₹12,00,000..... $\frac{1}{2}$</p> <p>Interest on Long Term Debt= 12% of 20,00,000= ₹2,40,000..... $\frac{1}{2}$</p> <p>Interest Coverage Ratio= 12,00,000/ 2,40,000= 5 times..... $\frac{1}{2}$</p> <p style="text-align: center;">OR</p> <p>Q. (b) Calculate Current Assets.....</p> <p>Ans. Quick Ratio= Quick Assets/ Current Liabilities..... $\frac{1}{2}$ 0.75 = Quick Assets/ 6,00,000 Quick Assets= ₹4,50,000..... $\frac{1}{2}$ Gross Profit= 20% of Revenue from Operations = 20% of 4,00,000 = ₹80,000..... $\frac{1}{2}$</p> <p>Cost of Revenue from Operations= Revenue from Operations- Gross Profit = 4,00,000- 80,000 = ₹3,20,000..... $\frac{1}{2}$</p> <p>Inventory Turnover Ratio= Cost of Revenue from Operations / Average Inventory..... $\frac{1}{2}$ 4= 3,20,000/ Average Inventory Average Inventory= ₹80,000 Average Inventory= $\frac{\text{Opening Inventory} + \text{Closing Inventory}}{2}$ 80,000= $\frac{\text{Opening Inventory} + (\text{Opening Inventory}+40,000)}{2}$</p> <p>Opening Inventory= ₹60,000..... $\frac{1}{2}$ Closing Inventory= ₹1,00,000..... $\frac{1}{2}$ Current Assets= Quick Assets+ Closing Inventory Current Assets = 4,50,000+ 1,00,000 Current Assets = ₹5,50,000..... $\frac{1}{2}$</p>	<p>2</p> <p>+</p> <p>2</p> <p>=</p> <p>4</p> <p>Marks</p> <p>Or</p> <p>4</p> <p>Marks</p>																										
<p>34.</p>	<p>Q. (a) From the following information.....</p> <p>Ans. Calculation of Cash Flow from Operating Activities</p> <table border="1" data-bbox="183 1512 1197 1892"> <thead> <tr> <th>Particulars</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Net Profit before Tax and Extraordinary Items (W.N 1)</td> <td>3,00,000</td> </tr> <tr> <td>Add: Non Cash & Non-Operating Items</td> <td></td> </tr> <tr> <td>Depreciation on Machinery</td> <td>₹50,000</td> </tr> <tr> <td>Goodwill written off</td> <td>₹30,000</td> </tr> <tr> <td>Loss on sale of Machinery</td> <td>₹10,000</td> </tr> <tr> <td></td> <td style="text-align: right;">} (1 ½)</td> </tr> <tr> <td>Operating Profit before Working Capital Changes</td> <td>3,90,000</td> </tr> <tr> <td>Less: Decrease in Current Liabilities & Increase in Current Assets</td> <td></td> </tr> <tr> <td>Increase in Trade Receivables</td> <td>(₹2,00,000)</td> </tr> <tr> <td>Decrease in Trade Payables</td> <td>(₹10,000)</td> </tr> <tr> <td></td> <td style="text-align: right;">} (1)</td> </tr> <tr> <td>Net Cash inflow from Operating Activities..... (½)</td> <td>1,80,000</td> </tr> </tbody> </table> <p>Working Note :-</p>	Particulars	Amount (₹)	Net Profit before Tax and Extraordinary Items (W.N 1)	3,00,000	Add: Non Cash & Non-Operating Items		Depreciation on Machinery	₹50,000	Goodwill written off	₹30,000	Loss on sale of Machinery	₹10,000		} (1 ½)	Operating Profit before Working Capital Changes	3,90,000	Less: Decrease in Current Liabilities & Increase in Current Assets		Increase in Trade Receivables	(₹2,00,000)	Decrease in Trade Payables	(₹10,000)		} (1)	Net Cash inflow from Operating Activities..... (½)	1,80,000	
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1. Calculation of Net Profit before Tax and Extraordinary Items

₹	
Profit earned during the year = 1,95,000	}
+ Transfer to General Reserve = <u>1,05,000</u>	
<u>3,00,000</u>	
	1

4
+

Q.(b) From the following information.....

Ans. Calculation of Cash Flow from Investing Activities

Particulars	Amount (₹)
Purchase of Machinery (W.N.1)	(12,00,000)
Proceeds from the sale of Machinery	5,00,000
Net cash outflow from Investing Activities	(7,00,000)

2

1 ½ marks

Working Notes:

1.

Dr .	Machinery A/c		Cr.
	Particulars	Amount (₹)	
	To Balance b/d	24,00,000	By Accumulated Depreciation A/c
	To Bank A/c	12,00,000	By Bank A/c
	(Balancing figure)	<u>36,00,000</u>	By Statement of Profit & Loss
			By Balance c/d
			<u>28,00,000</u>
			<u>36,00,000</u>

=
6
Marks

(½) mark

Dr.	Accumulated Depreciation A/c		Cr.
	Particulars	Amount (₹)	
	To Machinery A/c	40,000	By Balance b/d
	To Balance c/d	3,00,000	By Statement of Profit & Loss
		<u>3,40,000</u>	2,00,000
			1,40,000
			<u>3,40,000</u>

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

27. Q. (a) Computerised Accounting.....

Ans. (A) Hardware, Software

OR

Q. (b) Which of the following.....

Ans. (B) Economy in processing of accounting data.

1

Or

1

28. Q. MS Excel considers.....

Ans. (C) Division and Multiplication

1

29. Q. (a) How is navigation conducted.....

Ans. (C) End +Down arrow (↓)

OR

Q. (b) Individual values.....

Ans. (D) data markers

1

Or

1

30.	<p>Q. Identify the error which.....</p> <p>Ans. (C) Correct # N/A Error</p>	1								
31.	<p>Q. With the help of an example.....</p> <p>Ans. <u>Sequential Code:</u> Numbers and/or letters are assigned in consecutive order. These codes are applied primarily to source documents such as cheques, invoices etc. A sequential code can facilitate document searches. This process enables in either identification of missing codes relating to a particular document or a relevant document can be traced on the basis of codes.</p> <p>Example:</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 30%;">Code</td> <td>Account</td> </tr> <tr> <td>CL001</td> <td>SCERT Ltd</td> </tr> </table> <p><u>Block Code:</u> In a block code a range of numbers is partitioned into a desired number of sub-ranges and each sub-range is allotted to a specific group. In most of the users. Block codes, numbers within a sub range follow a sequential coding scheme. Numbers increase consecutively. Example: A dealer code, for trading firms.</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 30%;">Codes</td> <td>Dealers</td> </tr> <tr> <td>100-199</td> <td>Small pumps</td> </tr> </table>	Code	Account	CL001	SCERT Ltd	Codes	Dealers	100-199	Small pumps	<p>(1 mark for explanation + ½ mark for example)</p> <p>1 ½ x2 = 3 Marks</p>
Code	Account									
CL001	SCERT Ltd									
Codes	Dealers									
100-199	Small pumps									
32.	<p>Q. Explain the following:</p> <p>Ans. (i) Memo Voucher: Memo Voucher is a non-accounting voucher. It does not affect accounts of the user. These entries are stated or recorded in a separate register, but not as a part of ledger.</p> <p>(ii) Post-dated Vouchers: Some accounting vouchers allow the user to enter the voucher for future transactions which are usually similar as the previous one.</p> <p>(iii) User defined vouchers: In accounting software there are 23 pre-defined vouchers. It allows the user to define or create new accounting or inventory vouchers as per the requirement.</p>	<p>1x3 = 3 Marks</p>								
33.	<p>Q. (a) Explain ‘Generic’.....</p> <p>Ans. The explanation should include: Generic accounting software:</p> <ul style="list-style-type: none"> • Suitable for small and conventional businesses where volume of accounting transaction is less. • Cost of installation is generally low and users are limited in number. • Secrecy is low and it is prone to data frauds. • Offers little scope for linking to other information systems. <p>Customised Accounting Software:</p> <ul style="list-style-type: none"> • It meets the special requirement of the user, suitable for large and medium scale businesses. • Can be linked to other information systems. • Cost of installation and maintenance is relatively high. • It includes modification and addition to the contents of software, provision for specified number of users and their authentication. <p style="text-align: center;">OR</p> <p>Q. (b) ‘A business data needs to</p>	<p>2x2 = 4 Marks</p> <p>Or</p>								

	<p>Ans. Features of CAS to help business maintain secrecy:</p> <ol style="list-style-type: none"> 1. Password Security 2. Data audit 3. Data Vault <p>(With appropriate explanation)</p>	<p>1 ½ + 1 ½ + 1 =4 Marks</p>
<p>34.</p>	<p>Q. State the steps.....</p> <p>Ans. Steps to import/copy data from other sources:</p> <ol style="list-style-type: none"> 1. Create the data file using Notepad program of MS Window. A comma-separated data value in one line of this text file is a row in a spreadsheet and each entry, separated by a comma is a column for that row. 2. In the first line provide names for the columns of the spreadsheet. In the next line onward, start entering the data separate by comma as per the names given in the first line. 3. It may be possible that every data may not be of similar length, but each data should be separated by comma as per the names of the column. 4. Open a new Excel worksheet from the Office Button. 5. Select data tab on the Ribbon. 6. On data Tab; an option get external Data having from Text option. 7. Click on 'from Text' which will allow Selecting a notepad file saved as, cum into Excel format directly and data will be copied into respective rows and columns. 8. Each and every data from Notepad file can be saved as an excel date file. This provides a lead that Excel worksheet consist of four types of data in Cells: Labels, Values, date and formulas and Data Validation. <p>Labels: are Descriptive data Values: are generally raw numbers of dates a) whole numbers. b) Value with decimal Formulas: instructions to perform Calculation Dates</p>	<p>½ x 8</p> <p>+</p> <p>2 = 6 Marks</p>