

**Strictly Confidential: (For Internal and Restricted use only)**  
**Senior School Certificate Term II Examination, 2022**  
**Marking Scheme – ACCOUNTANCY (SUBJECT CODE – 055)**  
**(PAPER CODE – 67/4/3)**

**General Instructions: -**

1. You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully.
2. **“Evaluation policy is a confidential policy as it is related to the confidentiality of the examinations conducted, Evaluation done and several other aspects. Its leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc. may invite action under 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 marks be awarded to them.**
4. 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. 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.
5. Evaluators will mark( ✓ ) wherever answer is correct. For wrong answer 'X' be marked. Evaluators will not put right kind of mark while evaluating which gives an impression that answer is correct and no marks are awarded. **This is most common mistake which evaluators are committing.**
6. 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.
7. 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.
8. If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out.
9. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
10. A full scale of 0-40 marks as given in Question Paper has to be used. Please do not hesitate to award full marks if the answer deserves it.

11. Every examiner has to necessarily do evaluation work for full working hours i.e. 8 hours every day and evaluate 30 answer books per day in main subjects and 35 answer books per day in other subjects (Details are given in Spot Guidelines). This is in view of the reduced syllabus and number of questions in question paper.
12. Ensure that you do not make the following common types of errors committed by the Examiner in the past:-
  - Leaving answer or part thereof unassessed in an answer book.
  - Giving more marks for an answer than assigned to it.
  - Wrong totaling of marks awarded on a reply.
  - 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.
  - 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 not 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.
13. 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.
14. Any unassessed 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.
15. The Examiners should acquaint themselves with the guidelines given in the Guidelines for spot Evaluation before starting the actual evaluation.
16. 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.
17. The Board permits candidates to obtain photocopy of the Answer Book on request in an RTI application and also separately as a part of the re-evaluation process on payment of the processing charges.

**MARKING SCHEME**  
 Senior Secondary School Examination TERM–II, 2022  
**ACCOUNTANCY (Subject Code–055)**  
 [ Paper Code : 67/4/3 ]

**Maximum Marks : 40**

**PART A**

**(Accounting for Not-for-Profit Organisations, Partnership Firms and Companies)**

Q. No.	EXPECTED ANSWERS / VALUE POINTS			Marks
1.	Q. Distinguish between ..... Ans.			
	<div><div>Basis</div><div>(a) Nature</div><div>(b) Period</div></div>	<div><div>Receipts and Payments Account</div><div>It is the summary of Cash Book.</div><div>Besides current period, Receipts &amp; Payments account may also relate to preceding and succeeding period.</div></div>	<div><div>Income and Expenditure Account</div><div>It like profit &amp; loss account.</div><div>Income &amp; Expenditure account items relate only to current period.</div></div>	<div>1×2=2</div>
2.	Q. Aman, Naman and Neel were..... Ans. <div><div>Given ratio of</div><div>Aman</div><div>Naman</div><div>Neel</div><div>1 : 2 : 1</div><div>New Share = Old Share + Gain</div><div>Aman’s old share = 1/4</div><div>Aman’s gain = 2/3 of Neel’s share</div><div>= 2/3 x 1/4 = 2/12</div><div>Aman’s new share = 1/4 + 2/12 = 5/12</div><div>Naman’s old share = 2/4</div><div>Naman’s gain = 1/3 of Neel’s share</div><div>= 1/3 x 1/4 = 1/12</div><div>Naman’s new share = 2/4 + 1/12 = 7/12</div><div>New profit sharing ratio of Aman : Naman</div><div>5 : 7</div></div>			<div><div>1/2</div><div>1/2</div><div>1/2</div><div>1/2</div><div>=</div><div>2 marks</div></div>

3.	<p><b>Q. A, B and C were partners.....</b></p> <p><b>Ans.</b></p> <p>A's share = 7/10 ; A died on 30<sup>th</sup> June, 2022</p> <p>Previous year's profits = ₹16,00,000</p> <p>A's share of profits in the year of death =16,00,000 x 3/12 x 7/10</p> <p style="text-align: center;">= ₹ 2,80,000</p>	<p>1 mark</p> <p>For correct months</p> <p>+ 1 mark for correct profit of A</p> <p>= 2 marks</p>																																												
4.	<p><b>(a) Q. Young Cricket Club.....</b></p> <p><b>Ans.</b></p> <p style="text-align: center;">SUBSCRIPTIONS ACCOUNT</p> <table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>Balance b/d /Subscriptions outstanding at the beg.</td><td>8,000</td><td>Balance b/d / Subscriptions in advance at the beginning</td><td>16,000</td></tr><tr><td>Income &amp; Expenditure A/c (Bal. figure)</td><td>62,000</td><td>Bank A/c</td><td>48,000</td></tr><tr><td>Balance c/d / Subscriptions in advance at the end</td><td>6,000</td><td>Balance c/d /Subscriptions outstanding at the end</td><td>12,000</td></tr><tr><td></td><td><u>76,000</u></td><td></td><td><u>76,000</u></td></tr></table> <p style="text-align: center;">OR</p> <p><b>(b) Q. During the year ended.....</b></p> <p><b>Ans.</b></p> <p style="text-align: center;"><u>Calculation of amount of stationery to be debited to Income expenditure A/c for the year ended 31<sup>st</sup> March, 2022</u></p> <table><tr><td></td><td style="text-align: right;">(₹)</td><td></td></tr><tr><td>Amount paid for stationery during the year</td><td style="text-align: right;">37,000</td><td>1/2</td></tr><tr><td>Less: Creditors for stationery as on 1.4.21</td><td style="text-align: right;">(9,000)</td><td>1/2</td></tr><tr><td>Add: Creditors for stationery as on 31.3.22</td><td style="text-align: right;"><u>6,000</u></td><td>1/2</td></tr><tr><td>Stationery purchased during the year</td><td style="text-align: right;">34,000</td><td></td></tr><tr><td>Add: Stock of stationery as on 1.4.21</td><td style="text-align: right;">7,000</td><td>1/2</td></tr><tr><td>Less: Stock of stationery on 31.3.22</td><td style="text-align: right;">(11,000)</td><td>1/2</td></tr><tr><td>Amount of stationery to be debited to Income &amp; Expenditure A/c</td><td style="text-align: right;"><u>30,000</u></td><td>1/2</td></tr></table> <p><b>Alternate Solution :</b></p>	Particulars	Amount (₹)	Particulars	Amount (₹)	Balance b/d /Subscriptions outstanding at the beg.	8,000	Balance b/d / Subscriptions in advance at the beginning	16,000	Income & Expenditure A/c (Bal. figure)	62,000	Bank A/c	48,000	Balance c/d / Subscriptions in advance at the end	6,000	Balance c/d /Subscriptions outstanding at the end	12,000		<u>76,000</u>		<u>76,000</u>		(₹)		Amount paid for stationery during the year	37,000	1/2	Less: Creditors for stationery as on 1.4.21	(9,000)	1/2	Add: Creditors for stationery as on 31.3.22	<u>6,000</u>	1/2	Stationery purchased during the year	34,000		Add: Stock of stationery as on 1.4.21	7,000	1/2	Less: Stock of stationery on 31.3.22	(11,000)	1/2	Amount of stationery to be debited to Income & Expenditure A/c	<u>30,000</u>	1/2	<p>1/2 x 6 = 3 marks</p> <p>= 3 marks</p>
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	<b>Creditors' Account</b>																				
	<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>	<b>1½</b>																
	Cash A/c / Bank A/c - Payment to creditors	37,000	Balance b/d	9,000																	
	Balance c/d	6,000	Stock of stationery A/c – credit purchases (Balancing figure)	<b>34,000</b>																	
		<u>43,000</u>		<u>43,000</u>																	
	STOCK OF STATIONERY A/c				<b>1½ = 3 marks</b>																
	<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>																	
	Balance b/d	7,000	Income & Expenditure A/c – Stationery consumed (Balancing figure)	<b>30,000</b>																	
	Creditors for stationery A/c – credit purchases	34,000	Balance c/d	11,000																	
		<u>41,000</u>		<u>41,000</u>																	
	<b>5.</b>	(a) Q. X Ltd. invited ..... <b>Ans.</b> <div>X Ltd. Journal</div> <table><tr><td><i>Date</i></td><td><i>Particulars</i></td><td><i>L.F.</i></td><td><i>Debit Amount (₹)</i></td><td><i>Credit Amount (₹)</i></td></tr><tr><td></td><td>Bank A/c Dr. To Debenture Application A/c (Application money received on 30,000 debentures @ ₹ 20 each)</td><td></td><td>6,00,000</td><td>6,00,000</td></tr><tr><td></td><td>Debenture Application A/c Dr. To 8% Debentures account To Debenture Allotment A/c To Bank A/c (Debenture Application money for 15,000 debentures transferred to Debentures A/c, excess credited to Debenture Allotment A/c and money refunded on rejected applications)</td><td></td><td>6,00,000</td><td>3,00,000 2,00,000 1,00,000</td></tr></table>					<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>		Bank A/c Dr. To Debenture Application A/c (Application money received on 30,000 debentures @ ₹ 20 each)		6,00,000	6,00,000		Debenture Application A/c Dr. To 8% Debentures account To Debenture Allotment A/c To Bank A/c (Debenture Application money for 15,000 debentures transferred to Debentures A/c, excess credited to Debenture Allotment A/c and money refunded on rejected applications)		6,00,000	3,00,000 2,00,000 1,00,000
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<p style="text-align: center;"><b>OR</b></p> <p><b>(b) Q. Pass necessary journal.....</b></p> <p><b>Ans.</b></p> <p><i>(i) Journal of Y Ltd.</i></p> <table><tr><th>Date</th><th>Particulars</th><th>L F</th><th>Debit Amount (₹)</th><th>Credit Amount (₹)</th><td></td><td></td></tr><tr><td></td><td>Bank A/c</td><td>Dr.</td><td>5,00,000</td><td>5,00,000</td><td>1/2</td><td>1/2</td></tr><tr><td></td><td>To Debenture Application &amp; Allotment A/c</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td colspan="7">(Application money received on 5,000 debentures @ ₹ 100 each)</td></tr><tr><td></td><td>Debenture Application &amp; Allotment A/c</td><td>Dr.</td><td>5,00,000</td><td></td><td></td><td></td></tr><tr><td></td><td>Loss on issue of Debentures A/c</td><td>Dr.</td><td>50,000</td><td></td><td></td><td></td></tr><tr><td></td><td>To 9% Debentures A/c</td><td></td><td></td><td>5,00,000</td><td>1</td><td></td></tr><tr><td></td><td>To Premium on redemption of Debentures A/c</td><td></td><td></td><td>50,000</td><td></td><td></td></tr><tr><td colspan="7">(Issue of 5,000 9% debentures redeemable at 10% premium)</td></tr></table>						Date	Particulars	L F	Debit Amount (₹)	Credit Amount (₹)				Bank A/c	Dr.	5,00,000	5,00,000	1/2	1/2		To Debenture Application & Allotment A/c						(Application money received on 5,000 debentures @ ₹ 100 each)								Debenture Application & Allotment A/c	Dr.	5,00,000					Loss on issue of Debentures A/c	Dr.	50,000					To 9% Debentures A/c			5,00,000	1			To Premium on redemption of Debentures A/c			50,000			(Issue of 5,000 9% debentures redeemable at 10% premium)							
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	(ii) <i>Z Ltd.</i> <i>Journal</i>					$\frac{1}{2}$  <b>1</b> <b>=</b> <b>3</b> <b>marks</b>
	<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount</i> (₹)	<i>Credit Amount</i> (₹)	
		Bank A/c Dr. To Debenture Application & Allotment A/c (Application money received on 4,500 debentures @ ₹ 90 each)		4,05,000	4,05,000	
		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 (Issue of 4,500 debentures of ₹ 100 each at 10% discount redeemable at 5% premium)		4,05,000 67,500	4,50,000 22,500	
6.	<b>Q. Mohan, Girdhari and Shyam.....</b> <b>Ans.</b> (i) Amount agreed to be paid to Girdhari = 5,90,000 Less : Balance of his capital A/c = <u>5,00,000</u> Girdhari's share of Goodwill (3/9) = <u>90,000</u> Goodwill of the firm = 90,000 x 9/3 = ₹ <b>2,70,000</b>  (ii) <i>Journal</i>					$1\frac{1}{2}$          $1\frac{1}{2}$  <b>= 3 marks</b>
7.	<b>Q. From the following.....</b> <b>Ans.</b>					

	<p style="text-align: center;"><b>Manoranjan Club</b></p> <p><b>Dr. Income and Expenditure Account of for the year ended 31st March, 2022 Cr.</b></p> <table><tr><th><i>Expenditure</i></th><th><i>Amount</i> (₹)</th><th><i>Income</i></th><th><i>Amount</i> (₹)</th></tr><tr><td>Loss on sale of furniture</td><td>20,000</td><td>Subscription (1,500 x 200)</td><td>3,00,000</td></tr><tr><td>Staff Salaries</td><td>1,71,000</td><td>Sale of old magazines</td><td>3,000</td></tr><tr><td>Repair of Musical Instruments</td><td></td><td>Proceeds from music concerts</td><td></td></tr><tr><td>Honorarium to trainers</td><td>4,000</td><td>Fee from trainers</td><td>2,00,000</td></tr><tr><td>Excess of income over expenditure – Surplus</td><td>2,48,000</td><td>Interest on Fixed Deposit</td><td>1,25,000</td></tr><tr><td></td><td>1,88,000</td><td>(Accrued)</td><td>3,000</td></tr><tr><td></td><td><u>6,31,000</u></td><td></td><td><u>6,31,000</u></td></tr></table>				<i>Expenditure</i>	<i>Amount</i> (₹)	<i>Income</i>	<i>Amount</i> (₹)	Loss on sale of furniture	20,000	Subscription (1,500 x 200)	3,00,000	Staff Salaries	1,71,000	Sale of old magazines	3,000	Repair of Musical Instruments		Proceeds from music concerts		Honorarium to trainers	4,000	Fee from trainers	2,00,000	Excess of income over expenditure – Surplus	2,48,000	Interest on Fixed Deposit	1,25,000		1,88,000	(Accrued)	3,000		<u>6,31,000</u>		<u>6,31,000</u>	<p><math>\frac{1}{2} \times 10</math> = <b>5</b> <b>marks</b></p>
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	<u>6,31,000</u>		<u>6,31,000</u>																																		
8.	<p><b>Q. B Ltd. purchased building worth ₹3,00,000 .....</b></p> <p style="text-align: center;">B Ltd. <i>Journal</i></p> <table><tr><th><i>Date</i></th><th><i>Particulars</i></th><th><i>L.F.</i></th><th><i>Debit Amount</i> (₹)</th><th><i>Credit Amount</i> (₹)</th></tr><tr><td></td><td>Building A/c Dr. Plant A/c Dr. Furniture A/c Dr. Goodwill A/c Dr. To C Ltd. ( Purchase of assets from C Ltd.)</td><td></td><td>3,00,000 2,80,000 20,000 30,000</td><td>6,30,000</td></tr><tr><td></td><td>(a) C Ltd. Dr. To 9% Debentures A/c ( Issue of 6,300 debentures at par)</td><td></td><td>6,30,000</td><td>6,30,000</td></tr><tr><td></td><td>(b) C Ltd. Dr. To 9% Debentures A/c To Securities Premium Reserve A/c (Issue of 5,040 debentures of ₹100 each at premium of 25%)</td><td></td><td>6,30,000</td><td>5,04,000 1,26,000</td></tr><tr><td></td><td>(c) C Ltd. Dr. Discount / loss on issue of debentures A/c Dr. To 9% Debentures A/c (Issue of 7,000 debentures of ₹100 each at a discount of 10%)</td><td></td><td>6,30,000 70,000</td><td>7,00,000</td></tr></table>				<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount</i> (₹)	<i>Credit Amount</i> (₹)		Building A/c Dr. Plant A/c Dr. Furniture A/c Dr. Goodwill A/c Dr. To C Ltd. ( Purchase of assets from C Ltd.)		3,00,000 2,80,000 20,000 30,000	6,30,000		(a) C Ltd. Dr. To 9% Debentures A/c ( Issue of 6,300 debentures at par)		6,30,000	6,30,000		(b) C Ltd. Dr. To 9% Debentures A/c To Securities Premium Reserve A/c (Issue of 5,040 debentures of ₹100 each at premium of 25%)		6,30,000	5,04,000 1,26,000		(c) C Ltd. Dr. Discount / loss on issue of debentures A/c Dr. To 9% Debentures A/c (Issue of 7,000 debentures of ₹100 each at a discount of 10%)		6,30,000 70,000	7,00,000	<p><math>1\frac{1}{2}</math></p> <p><math>\frac{1}{2}</math></p> <p><math>1\frac{1}{2}</math></p> <p><math>1\frac{1}{2}</math> = <b>5</b> <b>marks</b></p>							
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9.

(a) Q. X, Y and Z were partners.....

Ans.

*Revaluation A/c*

<i>Dr.</i>		<i>Cr.</i>	
<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>
Provision for doubtful debts A/c	6,000	Land & Building a/c	15,000
Stock A/c	5,000	Partners' Capital	
Furniture A/c	2,000	A/cs - loss on	
Machinery A/c	20,000	Revaluation :	
		X    5,400	
		Y    5,400	
		Z <u>7,200</u>	18,000
	33,000		33,000

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

*Dr.* *Z's Capital A/c* *Cr.*

<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>
Revaluation A/c (loss)	7,200	Balance B/d	4,00,000
Z's Loan A/c	4,72,800	General Reserve A/c	80,000
(Balancing figure)			
	4,80,000		4,80,000

$\frac{1}{2} \times 4$   
= 2  
3+2  
= 5  
marks

**OR**

(a) Q. Sonu, Monu and Ashu were partners.....

Ans.

	Dr. <div>REALIZATION A/C</div> Cr.				1mark for transfer of assets + 1 mark for assets realized in cash + ½ x 6 for remain ing entries i.e. 2+3 = 5 marks
	Particulars	Amounts (₹)	Particulars	Amount (₹)	
	Sundry Assets :		Sundry Liabilities :		
	Stock 25,000		Creditors 35,000		
	Debtors 20,000		Provision for D/D		
	Furniture 15,000		2,000	37,000	
	Land & Bldg. 80,000	1,40,000	Bank A/c :		
	Bank A/c (Creditors)	34,300	Land & Bldg.	85,000	
	Monu 's Capital A/c (Remuneration)	2,000	Furniture 6,000		
			Debtors 20,000	1,11,000	
		Ashu's Capital A/c (Unrecorded Asset)	3,000		
		Sonu's Capital A/c - Stock	25,000		
		Loss Transferred to : Sonu's Capital A/c 150 Monu's Capital A/c 90 Ashu's Capital A/c 60	300		
		1,76,300	1,76,300		

	<div>PART B</div> <div>OPTION 1</div> <div>(Analysis of Financial Statements)</div>	
10.	<div>Q. What is meant by ‘Cash Flow Statement’?</div> <div>Ans.</div> <div>Cash Flow Statement is a statement that provides information about historical changes in Cash and Cash Equivalents of an enterprise by classifying cash flows into Operating, Investing and Financing activities.</div>	2 Marks

11.	<p>(a) Q. From the following information.....</p> <p>Ans. <i>Raja Ltd.</i></p> <p><i>Comparative statement of Profit &amp; Loss for the year ended 31st March, 2021 and 2022</i></p> <table><tr><th>Particulars</th><th>2020-21 (₹)</th><th>2021-22 (₹)</th><th>Absolute Change</th><th>% Change</th></tr><tr><td>I Revenue from operations</td><td>15,00,000</td><td>18,00,000</td><td>3,00,000</td><td>20</td></tr><tr><td>II Other Income</td><td>2,50,000</td><td>3,00,000</td><td>50,000</td><td>20</td></tr><tr><td>III Total Revenue</td><td>17,50,000</td><td>21,00,000</td><td>3,50,000</td><td>20</td></tr><tr><td>IV Less : Expenses</td><td>7,50,000</td><td>15,00,000</td><td>7,50,000</td><td>100</td></tr><tr><td>Profit before Tax (III-IV)</td><td>10,00,000</td><td>6,00,000</td><td>(4,00,000)</td><td>(40)</td></tr><tr><td>Less : Tax @ 50%</td><td>5,00,000</td><td>3,00,000</td><td>(2,00,000)</td><td>(40)</td></tr><tr><td>Profit after Tax</td><td>5,00,000</td><td>3,00,000</td><td>(2,00,000)</td><td>(40)</td></tr></table>	Particulars	2020-21 (₹)	2021-22 (₹)	Absolute Change	% Change	I Revenue from operations	15,00,000	18,00,000	3,00,000	20	II Other Income	2,50,000	3,00,000	50,000	20	III Total Revenue	17,50,000	21,00,000	3,50,000	20	IV Less : Expenses	7,50,000	15,00,000	7,50,000	100	Profit before Tax (III-IV)	10,00,000	6,00,000	(4,00,000)	(40)	Less : Tax @ 50%	5,00,000	3,00,000	(2,00,000)	(40)	Profit after Tax	5,00,000	3,00,000	(2,00,000)	(40)	<p>1/2 1/2 1/2 1/2</p> <p>1 = 3 marks</p>																																																		
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	<p style="text-align: center;"><b>OR</b></p> <p>(b) Q. From the following Balance Sheet.....</p> <p>Ans. <i>Sheetal Ltd.</i></p> <p><i>Common Size Balance Sheet as at 31st March, 2021 and 2022</i></p> <table><tr><th>Particulars</th><th>31-3-2021 (₹)</th><th>31-3-2022 (₹)</th><th>% age of total assets 31-3-2021</th><th>% age of total assets 31-3-2022</th></tr><tr><td>(I) <u>EQUITY and LIABILITIES</u></td><td></td><td></td><td></td><td></td></tr><tr><td>1. Shareholder's funds</td><td></td><td></td><td></td><td></td></tr><tr><td>    Share Capital</td><td>10,00,000</td><td>10,00,000</td><td>50</td><td>40</td></tr><tr><td>2.Non-Current Liabilities</td><td></td><td></td><td></td><td></td></tr><tr><td>    Long Term Borrowings</td><td>3,00,000</td><td>5,00,000</td><td>15</td><td>20</td></tr><tr><td>3. Current Liabilities</td><td></td><td></td><td></td><td></td></tr><tr><td>    Trade Payables</td><td>7,00,000</td><td>10,00,000</td><td>35</td><td>40</td></tr><tr><td><b>Total</b></td><td>20,00,000</td><td>25,00,000</td><td>100</td><td>100</td></tr><tr><td>(II) <u>ASSETS:</u></td><td></td><td></td><td></td><td></td></tr><tr><td>1. Non-Current Assets</td><td></td><td></td><td></td><td></td></tr><tr><td>    Fixed Assets –</td><td></td><td></td><td></td><td></td></tr><tr><td>        (a) Tangible assets</td><td>12,00,000</td><td>15,00,000</td><td>60</td><td>60</td></tr><tr><td>        (b) Intangible Assets</td><td>5,00,000</td><td>4,00,000</td><td>25</td><td>16</td></tr><tr><td>2. Current Assets</td><td></td><td></td><td></td><td></td></tr><tr><td>    Cash &amp; Cash</td><td></td><td></td><td></td><td></td></tr><tr><td>    Equivalents</td><td>3,00,000</td><td>6,00,000</td><td>15</td><td>24</td></tr><tr><td><b>Total</b></td><td>20,00,000</td><td>25,00,000</td><td>100</td><td>100</td></tr></table>	Particulars	31-3-2021 (₹)	31-3-2022 (₹)	% age of total assets 31-3-2021	% age of total assets 31-3-2022	(I) <u>EQUITY and LIABILITIES</u>					1. Shareholder's funds					Share Capital	10,00,000	10,00,000	50	40	2.Non-Current Liabilities					Long Term Borrowings	3,00,000	5,00,000	15	20	3. Current Liabilities					Trade Payables	7,00,000	10,00,000	35	40	<b>Total</b>	20,00,000	25,00,000	100	100	(II) <u>ASSETS:</u>					1. Non-Current Assets					Fixed Assets –					(a) Tangible assets	12,00,000	15,00,000	60	60	(b) Intangible Assets	5,00,000	4,00,000	25	16	2. Current Assets					Cash & Cash					Equivalents	3,00,000	6,00,000	15	24	<b>Total</b>	20,00,000	25,00,000	100	100	<p>1/2 1/2 1/2</p> <p>= 3 marks</p>
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12.	<p><b>Q. From the following Balance Sheet of Anuradha Ltd.....</b></p> <p><b>Ans.</b></p> <p style="text-align: center;"><i>Anuradha Ltd.</i></p> <p style="text-align: center;"><b>Calculation of 'Cash Flows from operating activities'</b> <b>for the year ended 31st March, 2022</b></p> <table border="1"> <thead> <tr> <th style="text-align: center;">Particulars</th><th style="text-align: center;">Amount (₹)</th><th></th></tr> </thead> <tbody> <tr> <td>Net profit before tax and extraordinary items</td><td style="text-align: right;">50,000</td><td style="text-align: right;">½</td></tr> <tr> <td>Add : Non-cash and Non-operating expenses :</td><td></td><td></td></tr> <tr> <td style="padding-left: 20px;">Depreciation</td><td style="text-align: right;">24,000</td><td style="text-align: right;">½</td></tr> <tr> <td style="padding-left: 20px;">Patents written off</td><td style="text-align: right;">2,000</td><td style="text-align: right;">½</td></tr> <tr> <td style="padding-left: 20px;">Interest on debentures</td><td style="text-align: right;">3,000</td><td style="text-align: right;">½</td></tr> <tr> <td>Operating profit before working capital changes</td><td style="text-align: right;">79,000</td><td style="text-align: right;">½</td></tr> <tr> <td>Add : Decrease in CA and increase in CL :</td><td></td><td></td></tr> <tr> <td style="padding-left: 20px;">Inventories</td><td style="text-align: right;">24,000</td><td style="text-align: right;">½</td></tr> <tr> <td>Less : Increase in CA and decrease in CL :</td><td></td><td></td></tr> <tr> <td style="padding-left: 20px;">Trade Receivables</td><td style="text-align: right;">(10,000)</td><td style="text-align: right;">½</td></tr> <tr> <td style="padding-left: 20px;">Trade payables</td><td style="text-align: right;">(25,000)</td><td style="text-align: right;">½</td></tr> <tr> <td style="padding-left: 20px;">Outstanding Rent</td><td style="text-align: right;">(25,000)</td><td style="text-align: right;">½</td></tr> <tr> <td>Cash generated from operations</td><td style="text-align: right;">43,000</td><td></td></tr> <tr> <td>Less : Tax paid</td><td style="text-align: right;">-----</td><td></td></tr> <tr> <td>Net Cash Flow from operating activities</td><td style="text-align: right;">43,000</td><td style="text-align: right;">½</td></tr> </tbody> </table> <p style="text-align: right;"><b>= 5 marks</b></p>	Particulars	Amount (₹)		Net profit before tax and extraordinary items	50,000	½	Add : Non-cash and Non-operating expenses :			Depreciation	24,000	½	Patents written off	2,000	½	Interest on debentures	3,000	½	Operating profit before working capital changes	79,000	½	Add : Decrease in CA and increase in CL :			Inventories	24,000	½	Less : Increase in CA and decrease in CL :			Trade Receivables	(10,000)	½	Trade payables	(25,000)	½	Outstanding Rent	(25,000)	½	Cash generated from operations	43,000		Less : Tax paid	-----		Net Cash Flow from operating activities	43,000	½	
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	<p><b>PART—B</b></p> <p><b>Option—II</b></p> <p><b>( Computerized Accounting )</b></p>																																																	
10.	<p><b>Q. Give the meaning of the term 'Password Security'</b></p> <p><b>Ans.</b></p> <p>Password is widely accepted Security control to access the data. Only the authorized person can access the data. Any user who does not know the password can not retrieve information from the system. It ensures data integrity.</p>	<p><b>2 marks</b></p>																																																
11.	<p><b>(a) Q. How is Net Salary calculated? Explain.</b></p> <p><b>Ans.</b></p> <p style="text-align: center;">Net Salary = Total Earnings – Total deductions</p> <p style="text-align: center;">NS      =      TE      --      TD</p> <p>Where</p>	<p><b>1</b></p>																																																



	<p>(iii) <b>Direct Income : [Income Direct]:</b>  All trade income accounts fall under sales accounts. This group may be used for accounts like servicing contract charges that follow after the sales of equipment.</p> <p>(iv) <b>Indirect Income ( Income Indirect) :</b>  These are the miscellaneous non-sale income accounts, e.g. rent received and interest received.</p> <p>(v) <b>Direct Expenses ( Expenses Direct) :</b>  These accounts determine the Gross Profit of the company.</p> <p>(vi) <b>Indirect Expenses (Expenses Indirect) :</b>  These include all other administrative, selling or non- direct expenses.</p>	<p><b>5 marks</b></p>

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