

Strictly Confidential: (For Internal and Restricted use only)
Senior School Certificate Examination 2022 -Term II
Marking Scheme – ACCOUNTANCY (SUBJECT CODE – 055)
(PAPER CODE – 67/5/2)

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 : 67/5/2]

Maximum Marks : 40

1.

Q. No.	EXPECTED ANSWER / VALUE POINTS				Marks														
1.	PART—A																		
	Q. How will the following items be presented.....																		
	Ans.																		
	Balance Sheet of Miso Club as at 31 st March, 2021																		
	<table><tr><td colspan="2"><i>Liabilities</i></td><td><i>Amount</i> (₹)</td><td><i>Assets</i></td><td><i>Amount</i> (₹)</td></tr><tr><td>Tournament Fund</td><td>3,00,000</td><td rowspan="4">3,15,000</td><td rowspan="4"></td><td rowspan="4"></td></tr><tr><td>Add : Sale of Tournament Tickets</td><td>75,000</td></tr><tr><td>Less : Tournament Prize Awarded</td><td><u>60,000</u></td></tr><tr><td></td><td></td></tr></table>					<i>Liabilities</i>		<i>Amount</i> (₹)	<i>Assets</i>	<i>Amount</i> (₹)	Tournament Fund	3,00,000	3,15,000			Add : Sale of Tournament Tickets	75,000	Less : Tournament Prize Awarded	<u>60,000</u>
<i>Liabilities</i>		<i>Amount</i> (₹)	<i>Assets</i>	<i>Amount</i> (₹)															
Tournament Fund	3,00,000	3,15,000																	
Add : Sale of Tournament Tickets	75,000																		
Less : Tournament Prize Awarded	<u>60,000</u>																		
2.	Q. Distinguish between.....				1														
Ans.																			
<table><tr><td></td><td><i>Basis</i></td><td><i>Dissolution of Partnership</i></td><td><i>Dissolution of Partnership firm</i></td></tr><tr><td>(i)</td><td>Court's intervention</td><td>Court does not intervene because partnership is dissolved by mutual agreement</td><td>A firm can be dissolved by court's order</td></tr></table>						<i>Basis</i>	<i>Dissolution of Partnership</i>	<i>Dissolution of Partnership firm</i>	(i)	Court's intervention	Court does not intervene because partnership is dissolved by mutual agreement	A firm can be dissolved by court's order							
	<i>Basis</i>	<i>Dissolution of Partnership</i>	<i>Dissolution of Partnership firm</i>																
(i)	Court's intervention	Court does not intervene because partnership is dissolved by mutual agreement	A firm can be dissolved by court's order																

[illegible]

	(ii) <i>Journal</i>					1													
	<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit (₹)</i>	<i>Credit (₹)</i>														
		Ram's Capital A/c Dr. Mohan's Capital A/c Dr. To Sohan's Capital A/c (Sohan's share of goodwill adjusted in the remaining partners capital accounts in the gaining ratio)		80,000 1,60,000	2,40,000														
		P/L Suspense A/c Dr. To Sohan's Capital A/c (Sohan's share of profit for the intervening period transferred to his capital account)		50,000	50,000	1 = 3													
						marks													
5.	Q. (a) As per Receipts and Payments Account of Kala Club.....					½ ½ ½ ½ ½ ½ = 3 Marks													
Ans.																			
<u>Subscriptions to be shown in Income and Expenditure Account</u>																			
<table><tr><td></td><td>₹</td></tr><tr><td>Subscriptions received as per Receipts and Payment A/c</td><td>4,00,000</td></tr><tr><td>Add : Subscriptions outstanding on 31.03.2021</td><td>70,000</td></tr><tr><td>Add : Subscriptions received in advance on 01.04.2020</td><td>50,000</td></tr><tr><td>Less : Subscriptions outstanding on 01.04.2020 (Received in 2020–21 for last year)</td><td>(1,00,000)</td></tr><tr><td>Less : Subscriptions received in advance on 31.03.2021</td><td>(80,000)</td></tr><tr><td>Income from subscriptions for the year 2020–21</td><td><u>3,40,000</u></td></tr></table>							₹	Subscriptions received as per Receipts and Payment A/c	4,00,000	Add : Subscriptions outstanding on 31.03.2021	70,000	Add : Subscriptions received in advance on 01.04.2020	50,000	Less : Subscriptions outstanding on 01.04.2020 (Received in 2020–21 for last year)	(1,00,000)	Less : Subscriptions received in advance on 31.03.2021	(80,000)	Income from subscriptions for the year 2020–21	<u>3,40,000</u>
	₹																		
Subscriptions received as per Receipts and Payment A/c	4,00,000																		
Add : Subscriptions outstanding on 31.03.2021	70,000																		
Add : Subscriptions received in advance on 01.04.2020	50,000																		
Less : Subscriptions outstanding on 01.04.2020 (Received in 2020–21 for last year)	(1,00,000)																		
Less : Subscriptions received in advance on 31.03.2021	(80,000)																		
Income from subscriptions for the year 2020–21	<u>3,40,000</u>																		
<u>Alternatively :</u>																			

<div> <div>Dr.</div> <div>Subscriptions A/c</div> <div>Cr.</div> </div>				<div> <div>½ x 6</div> <div>=</div> <div>3</div> <div>marks</div> </div>
Particulars	Amount (₹)	Particulars	Amount (₹)	
To Balance b/d/ Outstanding in the beginning	1,00,000	By Balance b/d/ Advance in the beginning	50,000	
To Income and Expenditure A/c (Bal. Figure)	3,40,000	By Cash/ Bank (Subscription received during the year -bal. fig.)	4,00,000	
To Balance c/d/ Advance at the end	80,000	By Balance c/d/ Outstanding at the end	70,000	
	5,20,000		5,20,000	
OR				OR
Q. (b) From the following information, calculate the amount of stationery....				
Ans.				
Calculation of amount of Stationery to be shown in Income and Expenditure Account:				
Stationery Consumed during the year= <div> Opening Stock + Stationery Purchased – Closing Stock of Stationery <div> = ₹ 25,000 + ₹ 2,00,000 – ₹ 35,000 <div>= ₹ 1,90,000</div> </div> </div>				3 marks
<u>Alternatively:</u>				

	<div>Dr.</div> <div>Stock of Stationery Account</div> <div>Cr.</div> <table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>To Balance b/d</td><td>25,000</td><td>By Income and Expenditure</td><td>1,90,000</td></tr><tr><td>To Purchases</td><td>2,00,000</td><td>A/c - Stationery consumed (Bal. fig.)</td><td></td></tr><tr><td></td><td></td><td>By Balance c/d</td><td>35,000</td></tr><tr><td></td><td>2,25,000</td><td></td><td>2,25,000</td></tr></table>	Particulars	Amount (₹)	Particulars	Amount (₹)	To Balance b/d	25,000	By Income and Expenditure	1,90,000	To Purchases	2,00,000	A/c - Stationery consumed (Bal. fig.)				By Balance c/d	35,000		2,25,000		2,25,000																															
Particulars	Amount (₹)	Particulars	Amount (₹)																																																	
To Balance b/d	25,000	By Income and Expenditure	1,90,000																																																	
To Purchases	2,00,000	A/c - Stationery consumed (Bal. fig.)																																																		
		By Balance c/d	35,000																																																	
	2,25,000		2,25,000																																																	
6.	<div>Q. (a) Radhey Ltd. took over.....</div> <div>Ans.</div> <div>Radhey Ltd.</div> <div>Journal</div> <table><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Debit Amount (₹)</th><th>Credit Amount (₹)</th></tr><tr><td></td><td>Sundry Assets A/c Dr.</td><td></td><td>14,00,000</td><td></td></tr><tr><td></td><td>Goodwill A/c Dr.</td><td></td><td>3,00,000</td><td></td></tr><tr><td></td><td>To Sundry Liabilities A/c</td><td></td><td></td><td>6,00,000</td></tr><tr><td></td><td>To Krishna Ltd. A/c</td><td></td><td></td><td>11,00,000</td></tr><tr><td></td><td>(Being Assets and Liabilities of Krishna Ltd. taken over)</td><td></td><td></td><td></td></tr><tr><td></td><td>Krishna Ltd. A/c Dr.</td><td></td><td>11,00,000</td><td></td></tr><tr><td></td><td>To 8% Debentures A/c</td><td></td><td></td><td>10,00,000</td></tr><tr><td></td><td>To Securities Premium Reserve A/c</td><td></td><td></td><td>1,00,000</td></tr><tr><td></td><td>(Being 1,000, 8% Debentures issued at premium)</td><td></td><td></td><td></td></tr></table>	Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)		Sundry Assets A/c Dr.		14,00,000			Goodwill A/c Dr.		3,00,000			To Sundry Liabilities A/c			6,00,000		To Krishna Ltd. A/c			11,00,000		(Being Assets and Liabilities of Krishna Ltd. taken over)					Krishna Ltd. A/c Dr.		11,00,000			To 8% Debentures A/c			10,00,000		To Securities Premium Reserve A/c			1,00,000		(Being 1,000, 8% Debentures issued at premium)				<div>1</div> <div>2</div> <div>=</div> <div>3</div> <div>marks</div>
Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)																																																
	Sundry Assets A/c Dr.		14,00,000																																																	
	Goodwill A/c Dr.		3,00,000																																																	
	To Sundry Liabilities A/c			6,00,000																																																
	To Krishna Ltd. A/c			11,00,000																																																
	(Being Assets and Liabilities of Krishna Ltd. taken over)																																																			
	Krishna Ltd. A/c Dr.		11,00,000																																																	
	To 8% Debentures A/c			10,00,000																																																
	To Securities Premium Reserve A/c			1,00,000																																																
	(Being 1,000, 8% Debentures issued at premium)																																																			

OR					OR
Q. (b) Amay Ltd. invited applications.....					
Ans.					
Amay ltd.					
Journal					
Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)	
	Bank A/c Dr. To Debenture Application A/c (Receipt of Application money for 12,000 Debentures)		3,60,000	3,60,000	1/2
	Debenture Application A/c Dr. To 8% Debentures A/c To Debenture Allotment A/c To Bank A/c (Debenture Application money transfer to Debenture A/c, excess credited to Debenture Allotment and money refunded on rejected application)		3,60,000	3,00,000 30,000 30,000	1
	Debenture Allotment A/c Dr. To 8% Debentures A/c (Amount due on allotment on 10,000 Debentures)		7,00,000	7,00,000	1/2
	Bank A/c Dr. To Debenture Allotment A/c (Debenture allotment money received)		6,70,000	6,70,000	1
					=
					3 marks

7.	Q. Pass Journal entries relating to issue of debentures.....				
	Ans.				
	<i>Journal</i>				
	<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>
(a)		Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)		7,20,000	7,20,000
		Debenture Application and Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 10% Debentures A/c To Premium on Redemption of Debentures A/c (Debenture application money transferred to debentures account)		7,20,000 1,20,000	8,00,000 40,000
(b)		Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)		4,40,000	4,00,000
		Debenture Application and Allotment A/c Dr. Loss on issue of Debentures A/c Dr. To 12% Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debenture A/c (Debenture application money transferred to debentures account)		4,40,000 24,000	4,00,000 40,000 24,000
(c)		Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)		1,00,000	1,00,000

$\frac{1}{2} \times 10$
 =
 5
 marks

	(d)	Debiture Application and Allotment A/c Dr. To 9% Debentures A/c (Debiture application money transferred to debentures account)	1,00,000	1,00,000	
		Bank A/c Dr. To Debentures Application and Allotment A/c (Debiture application money received)	5,50,000	5,50,000	
		Debentures Application and Allotment A/c Dr. To 9% Debentures A/c To Securities Premium Reserve A/c (Debiture application money transferred to debentures and securities premium reserve account)	5,50,000	5,00,000 50,000	
		Bank A/c Dr. To Debentures Application and Allotment A/c (Debiture application money received)	5,40,000	5,40,000	
		Debiture Application and Allotment A/c Dr. Discount/Loss on Issue of Debentures A/c Dr. To 9% Debentures A/c (Application money transferred to debentures account)	5,40,000 60,000	6,00,000	
8.	Q. Following is the Receipts and Payments Account of Ans.				

	<div>Indian Youth Club</div> <div>Dr. Income and Expenditure A/c Cr.</div> <div>for the year ended 31st March, 2021</div> <table><tr><th>Expenditure</th><th>Amount (₹)</th><th>Income</th><th>Amount (₹)</th></tr><tr><td>To Salaries 3,60,000.. $\frac{1}{2}$ Add : Outstanding + 5,000.. $\frac{1}{2}$</td><td>3,65,000</td><td>By Subscription 4,00,000... $\frac{1}{2}$ Less : Received for 2021-22 40,000... $\frac{1}{2}$</td><td>3,60,000</td></tr><tr><td>To Printing and Stationery 19,000.. $\frac{1}{2}$ Add : Outstanding + 3,000.. $\frac{1}{2}$</td><td>22,000</td><td>By Interest on investments 1,000.. $\frac{1}{2}$ Add : Accrued 1,000... $\frac{1}{2}$</td><td>2,000</td></tr><tr><td></td><td></td><td>By Excess of Expenditure over Income - Deficit..... 1</td><td>25,000</td></tr><tr><td></td><td>3,87,000</td><td></td><td>3,87,000</td></tr></table>	Expenditure	Amount (₹)	Income	Amount (₹)	To Salaries 3,60,000.. $\frac{1}{2}$ Add : Outstanding + 5,000.. $\frac{1}{2}$	3,65,000	By Subscription 4,00,000... $\frac{1}{2}$ Less : Received for 2021-22 40,000... $\frac{1}{2}$	3,60,000	To Printing and Stationery 19,000.. $\frac{1}{2}$ Add : Outstanding + 3,000.. $\frac{1}{2}$	22,000	By Interest on investments 1,000.. $\frac{1}{2}$ Add : Accrued 1,000... $\frac{1}{2}$	2,000			By Excess of Expenditure over Income - Deficit..... 1	25,000		3,87,000		3,87,000	5 marks				
Expenditure	Amount (₹)	Income	Amount (₹)																							
To Salaries 3,60,000.. $\frac{1}{2}$ Add : Outstanding + 5,000.. $\frac{1}{2}$	3,65,000	By Subscription 4,00,000... $\frac{1}{2}$ Less : Received for 2021-22 40,000... $\frac{1}{2}$	3,60,000																							
To Printing and Stationery 19,000.. $\frac{1}{2}$ Add : Outstanding + 3,000.. $\frac{1}{2}$	22,000	By Interest on investments 1,000.. $\frac{1}{2}$ Add : Accrued 1,000... $\frac{1}{2}$	2,000																							
		By Excess of Expenditure over Income - Deficit..... 1	25,000																							
	3,87,000		3,87,000																							
9.	<div>Q. (a) Give the necessary journal entries.....</div> <div>Ans.</div> <div>Journal</div> <table><tr><th></th><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit Amount (₹)</th><th>Credit Amount (₹)</th></tr><tr><td>(i)</td><td></td><td>Sonu's Capital A/c Dr. To Realization A/c (Goodwill taken over by Sonu)</td><td></td><td>40,000</td><td>40,000</td></tr><tr><td>(ii)</td><td></td><td>Realization A/c Dr. To Bank A/c (Bills Payable discharged)</td><td></td><td>29,550</td><td>29,550</td></tr><tr><td>(iii)</td><td></td><td>Sonu's Capital A/c Dr. To Realization A/c (Stock taken over by partner Sonu)</td><td></td><td>7,20,000</td><td>7,20,000</td></tr></table>		Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)	(i)		Sonu's Capital A/c Dr. To Realization A/c (Goodwill taken over by Sonu)		40,000	40,000	(ii)		Realization A/c Dr. To Bank A/c (Bills Payable discharged)		29,550	29,550	(iii)		Sonu's Capital A/c Dr. To Realization A/c (Stock taken over by partner Sonu)		7,20,000	7,20,000	1 x 5 = 5 marks
	Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)																					
(i)		Sonu's Capital A/c Dr. To Realization A/c (Goodwill taken over by Sonu)		40,000	40,000																					
(ii)		Realization A/c Dr. To Bank A/c (Bills Payable discharged)		29,550	29,550																					
(iii)		Sonu's Capital A/c Dr. To Realization A/c (Stock taken over by partner Sonu)		7,20,000	7,20,000																					

(iv)	No Entry			
(v)	Realization A/c To Sonu's Capital A/c (Expenses paid by partner Sonu)	Dr.	10,000	10,000

OR

Q. Anu, Bhanu and Charu.....

Ans.

Dr.	Revaluation A/c	Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)
To Provision for doubtful debts..... $\frac{1}{2}$	600	By Loss on Revaluation transferred to: $\frac{1}{1}$	
To Patents..... $\frac{1}{2}$	2,400	Anu's Capital A/c	1,200
		Bhanu's Capital A/c	1,200
		Charu's Capital A/c	<u>600</u>
	3,000		3,000
			3,000

Dr.	Anu's Capital A/c	Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)
To Revaluation A/c $\frac{1}{2}$	1,200	By Balance b/d	31,000
To Bank A/c..... $\frac{1}{2}$	9,600	By Bhanu's Capital..... $\frac{1}{2}$	6,000
To Anu's Loan A/c..... $\frac{1}{2}$	31,200	By Charu's Capital..... $\frac{1}{2}$	3,000
		By Profit & Loss A/c..... $\frac{1}{2}$	2,000
	42,000		42,000

OR

2
marks

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

5
marks

	<div>PART—B Option—1 (Analysis of Financial Statements)</div>																																														
10.	<div>Q. State whether the following transactions.....</div> <div>Ans.</div> <div>(i) No flow</div> <div>(ii) Inflow</div>	<div>1 x 2 = 2 marks</div>																																													
11.	<div>Q. Prepare Common size Income Statement.....</div> <div>Ans.</div> <div>Common Size Income Statement for the year ended 31st March, 2021</div> <table><tr><td></td><td colspan="2">Absolute amounts</td><td colspan="2">Percentage of Revenue from operations</td></tr><tr><td>Particulars</td><td>2019–20 (₹)</td><td>2020–21 (₹)</td><td>2019–20 (%)</td><td>2020–21 (%)</td></tr><tr><td>Revenue from Operations</td><td>5,00,000</td><td>10,00,000</td><td>100</td><td>100</td></tr><tr><td>Add : Other Income</td><td>50,000</td><td>1,00,000</td><td>10</td><td>10</td></tr><tr><td>Total Revenue</td><td>5,50,000</td><td>11,00,000</td><td>110</td><td>110</td></tr><tr><td>Less : Expenses</td><td>1,00,000</td><td>2,00,000</td><td>20</td><td>20</td></tr><tr><td>Profit Before tax</td><td>4,50,000</td><td>9,00,000</td><td>90</td><td>90</td></tr><tr><td>Less : Income tax</td><td>1,80,000</td><td>3,60,000</td><td>36</td><td>36</td></tr><tr><td>Profit after tax</td><td>2,70,000</td><td>5,40,000</td><td>54</td><td>54</td></tr></table> <div>OR</div>		Absolute amounts		Percentage of Revenue from operations		Particulars	2019–20 (₹)	2020–21 (₹)	2019–20 (%)	2020–21 (%)	Revenue from Operations	5,00,000	10,00,000	100	100	Add : Other Income	50,000	1,00,000	10	10	Total Revenue	5,50,000	11,00,000	110	110	Less : Expenses	1,00,000	2,00,000	20	20	Profit Before tax	4,50,000	9,00,000	90	90	Less : Income tax	1,80,000	3,60,000	36	36	Profit after tax	2,70,000	5,40,000	54	54	<div>½ ½ ½ ½ 1 = 3 marks</div> <div>OR</div>
	Absolute amounts		Percentage of Revenue from operations																																												
Particulars	2019–20 (₹)	2020–21 (₹)	2019–20 (%)	2020–21 (%)																																											
Revenue from Operations	5,00,000	10,00,000	100	100																																											
Add : Other Income	50,000	1,00,000	10	10																																											
Total Revenue	5,50,000	11,00,000	110	110																																											
Less : Expenses	1,00,000	2,00,000	20	20																																											
Profit Before tax	4,50,000	9,00,000	90	90																																											
Less : Income tax	1,80,000	3,60,000	36	36																																											
Profit after tax	2,70,000	5,40,000	54	54																																											

	<div>Comparative Income Statement for the year ended 31st March 2021</div> <table><tr><th>Particulars</th><th>2019–20 (₹)</th><th>2020–21 (₹)</th><th>Absolute Change (₹)</th><th>% Change</th></tr><tr><td>Revenue from Operations</td><td>60,00,000</td><td>75,00,000</td><td>15,00,000</td><td>25</td></tr><tr><td>Less: Expenses</td><td>40,00,000</td><td>50,00,000</td><td>10,00,000</td><td>25</td></tr><tr><td>Profit Before tax</td><td>20,00,000</td><td>25,00,000</td><td>5,00,000</td><td>25</td></tr><tr><td>Less: Tax</td><td>8,00,000</td><td>10,00,000</td><td>2,00,000</td><td>25</td></tr><tr><td>Profit after tax</td><td>12,00,000</td><td>15,00,000</td><td>3,00,000</td><td>25</td></tr></table>	Particulars	2019–20 (₹)	2020–21 (₹)	Absolute Change (₹)	% Change	Revenue from Operations	60,00,000	75,00,000	15,00,000	25	Less: Expenses	40,00,000	50,00,000	10,00,000	25	Profit Before tax	20,00,000	25,00,000	5,00,000	25	Less: Tax	8,00,000	10,00,000	2,00,000	25	Profit after tax	12,00,000	15,00,000	3,00,000	25	<div>½ ½ ½ ½ 1 = 3 marks</div>
Particulars	2019–20 (₹)	2020–21 (₹)	Absolute Change (₹)	% Change																												
Revenue from Operations	60,00,000	75,00,000	15,00,000	25																												
Less: Expenses	40,00,000	50,00,000	10,00,000	25																												
Profit Before tax	20,00,000	25,00,000	5,00,000	25																												
Less: Tax	8,00,000	10,00,000	2,00,000	25																												
Profit after tax	12,00,000	15,00,000	3,00,000	25																												
12/	<div>Q. Calculate ‘Cash Flows from Investing Activities.....</div> <div>Ans.</div> <div>Calculation of Cash Flows from Investing Activities for the year ended 31st March 2021</div> <table><tr><th>Particulars</th><th>(₹)</th><th>(₹)</th></tr><tr><td>Purchase of Machinery</td><td>(2,94,000)</td><td></td></tr><tr><td>Sale of Machinery</td><td><u>6,000</u></td><td></td></tr><tr><td>Cash used in Investing Activities</td><td></td><td>(2,88,000)</td></tr></table>	Particulars	(₹)	(₹)	Purchase of Machinery	(2,94,000)		Sale of Machinery	<u>6,000</u>		Cash used in Investing Activities		(2,88,000)	<div>½ ½ ½</div>																		
Particulars	(₹)	(₹)																														
Purchase of Machinery	(2,94,000)																															
Sale of Machinery	<u>6,000</u>																															
Cash used in Investing Activities		(2,88,000)																														

Working Notes:

Dr. Machinery A/c Cr.

<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>
To Balance b/d	10,00,000	By Bank A/c	6,000
To Bank A/c (Balancing figure)	2,94,000	By Accumulated Depreciation	16,000
		By Statement of Profit & Loss	2,000
		By Balance c/d	12,70,000
	12,94,000		12,94,000

2

Dr. Accumulated Depreciation Cr.

<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>
To Machinery	16,000	By Balance b/d	1,50,000
To Balance c/d	2,00,000	By Statement of Profit & Loss (Balancing figures)	66,000
	2,16,000		2,16,000

-

Calculation of Cash Flows from Financing Activities
for the year ended 31st March 2021

<i>Particulars</i>	<i>(₹)</i>	<i>(₹)</i>
Issue of Share Capital	1,00,000	
Long-term borrowings raised	<u>70,000</u>	
<i>Cash Flows from Financing Activities</i>		1,70,000

½

½

½

=

5

marks

	<p style="text-align: center;">PART—B Option—II (Computerised Accounting)</p>	
10	<p>Q. Explain the meaning of ‘Normalisation’ and ‘Relational database’.</p> <p>Ans.</p> <p>Normalisation is the process of breaking up of information into separate but related tables to avoid duplication of information.</p> <p>Relational database is the database created on the basis of relationships between different data tables so as to reconstruct the original information</p> <p style="text-align: center;">Or</p> <p>Relational database is the database created on the basis of links established between different tables so as to reconstruct the original information</p>	<p>1</p> <p>1</p> <p>= 2 marks</p>
11	<p>Q. (a) Explain the terms ‘Password Security’ and ‘data Vault’.</p> <p>Ans.</p> <p>Password Security</p> <p>Password is widely accepted security control to access the data. Only an authorised person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the database.</p> <p>Data Vault</p> <p>It is a software which provides additional security for the inputted data. Data vault ensures that additional information is presented and is not tempered. Data vault password cannot be broken.</p>	<p>1 ½ marks</p> <p>1 ½ marks = 3 Marks</p>

	<p style="text-align: center;">OR</p> <p>Q. (b) Explain the terms ‘Basic Pay’ and ‘Dearness Allowance’ and ‘House Rent Allowance’ as components of payroll.</p> <p>Ans.</p> <p>Basic Pay (BP) : It is the pay in the pay scale plus Grade Pay, but does not include Special Pay.</p> <p>Dearness Allowance (DA) : It is a compensation for erosion in the purchasing power of wage earner due to price rise. It is granted by the Government periodically as a percentage of (Basic Pay + Dearness Pay, if applicable).</p> <p>House Rent Allowance (HRA) : It is an amount paid to facilitate employee in acquiring on lease of residential accommodation.</p>	<p style="text-align: center;">OR</p> <p style="text-align: center;">1 x 3 = 3 marks</p>
12	<p>Q. State the steps to construct Bank- Reconciliation using Tally.</p> <p>Ans.</p> <p>Following are the steps to construct Bank- Reconciliation using Tally:</p> <ul style="list-style-type: none"> • Bring up the monthly summary of any bank book • Bring you cursor to the first month, Enter. This brings up the vouchers for the month of April. Since this is a Bank Account, and additional button F5; Reconcile will be visible on the right press F5 • The display now becomes an Edit screen in ‘Reconciliation’ mode. The primary components are: A column for the ‘Bankers Date’ • The ‘Reconciliation’ at the bottom of the screen • Balance as per company books • Amount not reflected in the bank • Balance as per Bank 	<p style="text-align: center;">5 marks</p>

