

Strictly Confidential: (For Internal and Restricted use only)
Senior School Certificate Examination 2022 -Term II
Marking Scheme – ACCOUNTANCY (SUBJECT CODE – 055)
(PAPER CODE – 67/5/1)

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 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 : 67/5/1]

Maximum Marks: 40

Q. No.	EXPECTED ANSWER / VALUE POINTS				Marks																
	PART—A																				
1.	<p>Q. Show the following.....</p> <p>Ans.</p> <p style="text-align: center;">Balance Sheet of Dev Sports Club as at 31st March, 2021</p> <table><tr><th colspan="2"><i>Liabilities</i></th><th><i>Amount</i> (₹)</th><th><i>Assets</i></th><th><i>Amount</i> (₹)</th></tr><tr><td>Match Fund</td><td style="text-align: right;">1,70,000</td><td rowspan="4" style="text-align: center; vertical-align: middle;">10,000</td><td rowspan="4"></td><td rowspan="4"></td></tr><tr><td>Add : Donation for Match</td><td style="text-align: right;">90,000</td></tr><tr><td></td><td style="text-align: right;">2,60,000</td></tr><tr><td>Less : Match Expenses</td><td style="text-align: right;">2,50,000</td></tr></table>				<i>Liabilities</i>		<i>Amount</i> (₹)	<i>Assets</i>	<i>Amount</i> (₹)	Match Fund	1,70,000	10,000			Add : Donation for Match	90,000		2,60,000	Less : Match Expenses	2,50,000	<div>½</div> <div>½</div> <div>½</div> <div>½</div> <div>=</div> <div>2</div> <div>marks</div>
<i>Liabilities</i>		<i>Amount</i> (₹)	<i>Assets</i>	<i>Amount</i> (₹)																	
Match Fund	1,70,000	10,000																			
Add : Donation for Match	90,000																				
	2,60,000																				
Less : Match Expenses	2,50,000																				
2.	<p>Q. Distinguish between.....</p> <p>Ans.</p> <table><tr><th></th><th><i>Basis</i></th><th><i>Dissolution of Firm</i></th><th><i>Dissolution of Partnership</i></th></tr><tr><td>(i)</td><td>Termination of business</td><td>The business of the firm is closed/ terminated.</td><td>The business is not closed/ terminated.</td></tr></table>					<i>Basis</i>	<i>Dissolution of Firm</i>	<i>Dissolution of Partnership</i>	(i)	Termination of business	The business of the firm is closed/ terminated.	The business is not closed/ terminated.	<div>1</div>								
	<i>Basis</i>	<i>Dissolution of Firm</i>	<i>Dissolution of Partnership</i>																		
(i)	Termination of business	The business of the firm is closed/ terminated.	The business is not closed/ terminated.																		

	(ii)	Settlement of Assets and Liabilities	Assets of the firm are realised and liabilities are paid off	Assets of the firm are revalued and liabilities are reassessed and also balance sheet is drawn	1 = 2 marks																									
3.	Q. Madhu, Manav and Mukul..... Ans. <div style="text-align: center;">Journal</div> <table> <tr> <th>Date</th> <th>Particulars</th> <th>F</th> <th>Debit Amount (₹)</th> <th>Credit Amount (₹)</th> </tr> <tr> <td></td> <td>Madhu's Capital A/c. Dr.</td> <td></td> <td>30,000</td> <td></td> </tr> <tr> <td></td> <td>Manav's Capital A/c. Dr.</td> <td></td> <td>20,000</td> <td></td> </tr> <tr> <td></td> <td>To Mukul's Capital A/c.</td> <td></td> <td></td> <td>50,000</td> </tr> <tr> <td></td> <td colspan="4">(Being Mukul's share of goodwill adjusted in remaining Partners Capital Accounts in the gaining ratio)</td> </tr> </table> Working Notes: Firm's Goodwill = ₹ 3,00,000 Mukul's Share of goodwill= $3,00,000 \times \frac{1}{6} = ₹ 50,000$				Date	Particulars	F	Debit Amount (₹)	Credit Amount (₹)		Madhu's Capital A/c. Dr.		30,000			Manav's Capital A/c. Dr.		20,000			To Mukul's Capital A/c.			50,000		(Being Mukul's share of goodwill adjusted in remaining Partners Capital Accounts in the gaining ratio)				2 marks
Date	Particulars	F	Debit Amount (₹)	Credit Amount (₹)																										
	Madhu's Capital A/c. Dr.		30,000																											
	Manav's Capital A/c. Dr.		20,000																											
	To Mukul's Capital A/c.			50,000																										
	(Being Mukul's share of goodwill adjusted in remaining Partners Capital Accounts in the gaining ratio)																													
4.	Q. (a) As per Receipts and Payments Account of Kala Club..... Ans.																													

<p style="text-align: center;"><u>Subscriptions to be shown in Income and Expenditure Account</u></p>				
			₹	
Subscriptions received as per Receipts and Payment A/c			4,00,000	$\frac{1}{2}$
<i>Add</i> : Subscriptions outstanding on 31.03.2021			70,000	$\frac{1}{2}$
<i>Add</i> : Subscriptions received in advance on 01.04.2020			50,000	$\frac{1}{2}$
<i>Less</i> : Subscriptions outstanding on 01.04.2020 (Received in 2020–21 for last year)			(1,00,000)	$\frac{1}{2}$
<i>Less</i> : Subscriptions received in advance on 31.03.2021			(80,000)	$\frac{1}{2}$
Income from subscriptions for the year 2020–21			<u>3,40,000</u>	$\frac{1}{2}$
<u>Alternatively :</u>				=
				3
				Marks
<i>Dr.</i>	<i>Subscriptions A/c</i>		<i>Cr.</i>	
<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>	
To Balance b/d/ Outstanding in the beginning	1,00,000	By Balance b/d/ Advance in the beginning	50,000	$\frac{1}{2} \times 6$
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	3
	5,20,000		5,20,000	marks
OR				OR
<p>Q. (b) From the following information, calculate the amount of stationery....</p>				
<p>Ans.</p>				

	<p>Calculation of amount of Stationery to be shown in Income and Expenditure Account: Stationery Consumed during the year= Opening Stock + Stationery Purchased – Closing Stock of Stationery = ₹ 25,000 + ₹ 2,00,000 – ₹ 35,000 = ₹ 1,90,000</p> <p><u>Alternatively:</u></p> <p>Dr. <i>Stock of Stationery Account</i> Cr.</p> <table><tr><th><i>Particulars</i></th><th><i>Amount (₹)</i></th><th><i>Particulars</i></th><th><i>Amount (₹)</i></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>	<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>	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	3 marks
<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>																			
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																			
5.	<p>Q. Puneet, Purav and Parth.....</p> <p>Ans.</p> <p>(i) <u>Calculation of goodwill of the firm and Puneet’s share of goodwill</u></p> <p>Average of last 4 years profits = (₹ 90,000 + ₹ 1,00,000 + ₹ 1,30,000 + ₹ 80,000) / 4 = ₹ 1,00,000</p> <p>Goodwill = 3 × ₹ 1,00,000 = ₹ 3,00,000</p> <p>Puneet’s share of Goodwill = $\frac{4}{8} \times ₹ 3,00,000 = ₹ 1,50,000$</p> <p>(ii) <u>Calculation of Puneet’s share in the profits of the firm</u></p>	 <																				

	<p>Puneet's share of profit = ₹ 80,000 × $\frac{3}{12} \times \frac{4}{8}$</p> <p>= ₹ 10,000</p> <p>(iii)</p> <p style="text-align: center;"><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 rowspan="3">2021 July 1</td><td>P & L Suspense A/c Dr. To Puneet's Capital A/c (Being Puneet's share of profit transferred to his capital account)</td><td rowspan="3"></td><td>10,000</td><td>10,000</td></tr><tr><td>Purav's Capital A/c Dr.</td><td>1,12,500</td><td></td></tr><tr><td>Parth's Capital A/c Dr. To Puneet's Capital A/c (Being Goodwill adjusted through Capital Account in the gaining ratio)</td><td>37,500</td><td>1,50,000</td></tr></table>	<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>	2021 July 1	P & L Suspense A/c Dr. To Puneet's Capital A/c (Being Puneet's share of profit transferred to his capital account)		10,000	10,000	Purav's Capital A/c Dr.	1,12,500		Parth's Capital A/c Dr. To Puneet's Capital A/c (Being Goodwill adjusted through Capital Account in the gaining ratio)	37,500	1,50,000	<p>1</p> <p>1</p> <p>=</p> <p>3 marks</p>
<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>														
2021 July 1	P & L Suspense A/c Dr. To Puneet's Capital A/c (Being Puneet's share of profit transferred to his capital account)		10,000	10,000														
	Purav's Capital A/c Dr.		1,12,500															
	Parth's Capital A/c Dr. To Puneet's Capital A/c (Being Goodwill adjusted through Capital Account in the gaining ratio)		37,500	1,50,000														
6.	<p>Q. (a) Radhey Ltd. took over.....</p> <p>Ans.</p> <p style="text-align: center;"><i>Radhey Ltd.</i></p> <p style="text-align: center;"><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>Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry Liabilities A/c To Krishna Ltd. A/c (Being Assets and Liabilities of Krishna Ltd. taken over)</td><td></td><td>14,00,000 3,00,000</td><td>6,00,000 11,00,000</td></tr></table>	<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>		Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry Liabilities A/c To Krishna Ltd. A/c (Being Assets and Liabilities of Krishna Ltd. taken over)		14,00,000 3,00,000	6,00,000 11,00,000	<p>1</p>						
<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>														
	Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry Liabilities A/c To Krishna Ltd. A/c (Being Assets and Liabilities of Krishna Ltd. taken over)		14,00,000 3,00,000	6,00,000 11,00,000														

		Krishna Ltd. A/c To 8% Debentures A/c To Securities Premium Reserve A/c (Being 1,000, 8% Debentures issued at premium)	Dr.	11,00,000	10,00,000 1,00,000	2
						= 3 marks
OR						OR
Q. (b) Amay Ltd. invited applications.....						
Ans.						
Amay ltd. Journal						
Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)		
	Bank A/c To Debenture Application A/c (Receipt of Application money for 12,000 Debentures)	Dr.	3,60,000	3,60,000	½	
	Debenture Application A/c 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)	Dr.	3,60,000	3,00,000 30,000 30,000	1	

	<table><tr><td>Debenture Allotment A/c To 8% Debentures A/c (Amount due on allotment on 10,000 Debentures)</td><td>Dr.</td><td></td><td>7,00,000</td><td>7,00,000</td><td>1/2</td></tr><tr><td>Bank A/c To Debenture Allotment A/c (Debenture allotment money received)</td><td>Dr.</td><td></td><td>6,70,000</td><td>6,70,000</td><td>1 = 3 marks</td></tr></table>	Debenture Allotment A/c To 8% Debentures A/c (Amount due on allotment on 10,000 Debentures)	Dr.		7,00,000	7,00,000	1/2	Bank A/c To Debenture Allotment A/c (Debenture allotment money received)	Dr.		6,70,000	6,70,000	1 = 3 marks																										
Debenture Allotment A/c To 8% Debentures A/c (Amount due on allotment on 10,000 Debentures)	Dr.		7,00,000	7,00,000	1/2																																		
Bank A/c To Debenture Allotment A/c (Debenture allotment money received)	Dr.		6,70,000	6,70,000	1 = 3 marks																																		
7.	<p>Q. (a) Give the necessary journal entries.....</p> <p>Ans.</p> <p style="text-align: center;"><i>Journal</i></p> <table><tr><td></td><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><td rowspan="6">1 x 5 = 5 marks</td></tr><tr><td>(i)</td><td></td><td>Sonu's Capital A/c 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 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 To Realization A/c (Stock taken over by partner Sonu)</td><td></td><td>7,20,000</td><td>7,20,000</td></tr><tr><td>(iv)</td><td></td><td>No Entry</td><td></td><td></td><td></td></tr><tr><td>(v)</td><td></td><td>Realization A/c To Sonu's Capital A/c (Expenses paid by partner Sonu)</td><td></td><td>10,000</td><td>10,000</td></tr></table>		<i>Date</i>	<i>Particulars</i>	<i>L.F</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>	1 x 5 = 5 marks	(i)		Sonu's Capital A/c To Realization A/c (Goodwill taken over by Sonu)		40,000	40,000	(ii)		Realization A/c To Bank A/c (Bills Payable discharged)		29,550	29,550	(iii)		Sonu's Capital A/c 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)		10,000	10,000	
	<i>Date</i>	<i>Particulars</i>	<i>L.F</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>	1 x 5 = 5 marks																																	
(i)		Sonu's Capital A/c To Realization A/c (Goodwill taken over by Sonu)		40,000	40,000																																		
(ii)		Realization A/c To Bank A/c (Bills Payable discharged)		29,550	29,550																																		
(iii)		Sonu's Capital A/c 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)		10,000	10,000																																		

	<p style="text-align: center;">OR</p> <p>Q. Anu, Bhanu and Charu.....</p> <p>Ans.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: right;"><i>Dr.</i></td> <td style="width: 33%; text-align: center;"><i>Revaluation A/c</i></td> <td style="width: 33%; text-align: left;"><i>Cr.</i></td> </tr> <tr> <td style="border: 1px solid black; padding: 5px;"> <i>Particulars</i> To Provision for doubtful debts..... $\frac{1}{2}$ To Patents..... $\frac{1}{2}$ </td> <td style="border: 1px solid black; padding: 5px; text-align: center;"> <i>Amount (₹)</i> 600 2,400 </td> <td style="border: 1px solid black; padding: 5px;"> <i>Particulars</i> By Loss on Revaluation transferred to: $\frac{1}{2}$ Anu's Capital A/c 1,200 Bhanu's Capital A/c 1,200 Charu's Capital A/c <u>600</u> 3,000 </td> </tr> <tr> <td style="border: 1px solid black; padding: 5px;"></td> <td style="border: 1px solid black; padding: 5px; text-align: center;">3,000</td> <td style="border: 1px solid black; padding: 5px; text-align: center;">3,000</td> </tr> </table> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: right;"><i>Dr.</i></td> <td style="width: 33%; text-align: center;"><i>Anu's Capital A/c</i></td> <td style="width: 33%; text-align: left;"><i>Cr.</i></td> </tr> <tr> <td style="border: 1px solid black; padding: 5px;"> <i>Particulars</i> To Revaluation A/c $\frac{1}{2}$ To Bank A/c..... $\frac{1}{2}$ To Anu's Loan A/c..... $\frac{1}{2}$ </td> <td style="border: 1px solid black; padding: 5px; text-align: center;"> <i>Amount (₹)</i> 1,200 9,600 31,200 </td> <td style="border: 1px solid black; padding: 5px;"> <i>Particulars</i> By Balance b/d 31,000 By Bhanu's Capital..... $\frac{1}{2}$ 6,000 By Charu's Capital..... $\frac{1}{2}$ 3,000 By Profit & Loss A/c..... $\frac{1}{2}$ 2,000 </td> </tr> <tr> <td style="border: 1px solid black; padding: 5px;"></td> <td style="border: 1px solid black; padding: 5px; text-align: center;">42,000</td> <td style="border: 1px solid black; padding: 5px; text-align: center;">42,000</td> </tr> </table>	<i>Dr.</i>	<i>Revaluation A/c</i>	<i>Cr.</i>	<i>Particulars</i> To Provision for doubtful debts..... $\frac{1}{2}$ To Patents..... $\frac{1}{2}$	<i>Amount (₹)</i> 600 2,400	<i>Particulars</i> By Loss on Revaluation transferred to: $\frac{1}{2}$ 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	<i>Dr.</i>	<i>Anu's Capital A/c</i>	<i>Cr.</i>	<i>Particulars</i> To Revaluation A/c $\frac{1}{2}$ To Bank A/c..... $\frac{1}{2}$ To Anu's Loan A/c..... $\frac{1}{2}$	<i>Amount (₹)</i> 1,200 9,600 31,200	<i>Particulars</i> By Balance b/d 31,000 By Bhanu's Capital..... $\frac{1}{2}$ 6,000 By Charu's Capital..... $\frac{1}{2}$ 3,000 By Profit & Loss A/c..... $\frac{1}{2}$ 2,000		42,000	42,000	<p style="text-align: center;">OR</p> <p style="text-align: center;">2 marks</p> <p style="text-align: center;"> $\frac{1}{2} \times 6$ $=$ 3 Marks $=$ $2+3$ $=$ 5 marks </p>
<i>Dr.</i>	<i>Revaluation A/c</i>	<i>Cr.</i>																		
<i>Particulars</i> To Provision for doubtful debts..... $\frac{1}{2}$ To Patents..... $\frac{1}{2}$	<i>Amount (₹)</i> 600 2,400	<i>Particulars</i> By Loss on Revaluation transferred to: $\frac{1}{2}$ 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																		
<i>Dr.</i>	<i>Anu's Capital A/c</i>	<i>Cr.</i>																		
<i>Particulars</i> To Revaluation A/c $\frac{1}{2}$ To Bank A/c..... $\frac{1}{2}$ To Anu's Loan A/c..... $\frac{1}{2}$	<i>Amount (₹)</i> 1,200 9,600 31,200	<i>Particulars</i> By Balance b/d 31,000 By Bhanu's Capital..... $\frac{1}{2}$ 6,000 By Charu's Capital..... $\frac{1}{2}$ 3,000 By Profit & Loss A/c..... $\frac{1}{2}$ 2,000																		
	42,000	42,000																		
8.	<p>Q. Pass Journal entries relating to issue of debentures.....</p> <p>Ans.</p>																			

<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
		Debenture Application and Allotment A/c Dr. To 9% Debentures A/c (Debenture application money transferred to debentures account)		1,00,000	1,00,000

½ x 10
=
5
marks

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

	<div><div>Dr.</div><div><div>Indian Youth Club</div><div>Income and Expenditure A/c</div><div>for the year ended 31st March, 2021</div></div><div>Cr.</div></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..... $\frac{1}{2}$</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..... $\frac{1}{2}$	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..... $\frac{1}{2}$	25,000																			
	3,87,000		3,87,000																			
	<div><div>PART—B</div><div>Option—1</div><div>(Analysis of Financial Statements)</div></div>																					
10.	<div><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																				
11.	<div><div>Q. (a) From the following information.....</div><div>Ans.</div></div>																					

*Comparative Statement of Profit and Loss
for the year ended March 31, 2021*

<i>Particulars</i>	<i>2019–20 (₹)</i>	<i>2020–21 (₹)</i>	<i>Absolute Increase/ Decrease (₹)</i>	<i>% of Increase/ Decrease</i>
I. Revenue from Operations	4,00,000	7,20,000	3,20,000	80
II. Less : Expenses	2,00,000	5,00,000	3,00,000	150
III. Profit before Tax (I – II)	2,00,000	2,20,000	20,000	10
IV. Less : Tax @ 50%	1,00,000	1,10,000	10,000	10
V. Profit after Tax (III – IV)	1,00,000	1,10,000	10,000	10

½
½

½
½

1
=
3
marks

OR

OR

(b) From the following Balance Sheet of Rohit Ltd.....

Ans.

*Common Size Balance Sheet
as on 31st March 2020 and 2021*

<i>Particulars</i>	<i>31.03.2020 (₹)</i>	<i>31.03.2021 (₹)</i>	<i>% of Total Assets</i>	<i>% of Total Assets</i>
I. Equity and Liabilities:				
1. Shareholders' Funds	1,60,000	3,20,000	80	80
2. Current Liabilities	40,000	80,000	20	20
	2,00,000	4,00,000	100	100
II. Assets:				
1. Fixed Assets	1,50,000	3,00,000	75	75
2. Current Assets	50,000	1,00,000	25	25
	2,00,000	4,00,000	100	100

½
½

½

½
½

½
=

		3 Marks																																																				
12.	<p>Q. Calculate ‘Cash Flows from Investing Activities…….</p> <p>Ans.</p> <p>Calculation of Cash Flows from Investing Activities for the year ended 31st March 2021</p> <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> <p>Working Notes:</p> <p>Dr. Machinery A/c Cr.</p> <table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>To Balance b/d</td><td>10,00,000</td><td>By Bank A/c</td><td>6,000</td></tr><tr><td>To Bank A/c (Balancing figure)</td><td>2,94,000</td><td>By Accumulated Depreciation</td><td>16,000</td></tr><tr><td></td><td></td><td>By Statement of Profit & Loss</td><td>2,000</td></tr><tr><td></td><td></td><td>By Balance c/d</td><td>12,70,000</td></tr><tr><td></td><td>12,94,000</td><td></td><td>12,94,000</td></tr></table> <p>Dr. Accumulated Depreciation Cr.</p> <table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>To Machinery</td><td>16,000</td><td>By Balance b/d</td><td>1,50,000</td></tr><tr><td>To Balance c/d</td><td>2,00,000</td><td>By Statement of Profit & Loss (Balancing figures)</td><td>66,000</td></tr><tr><td></td><td>2,16,000</td><td></td><td>2,16,000</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)	Particulars	Amount (₹)	Particulars	Amount (₹)	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	Particulars	Amount (₹)	Particulars	Amount (₹)	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	<p>1/2</p> <p>1/2</p> <p>1/2</p> <p>2</p> <p>-</p>
Particulars	(₹)	(₹)																																																				
Purchase of Machinery	(2,94,000)																																																					
Sale of Machinery	<u>6,000</u>																																																					
Cash used in Investing Activities		(2,88,000)																																																				
Particulars	Amount (₹)	Particulars	Amount (₹)																																																			
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																																																			
Particulars	Amount (₹)	Particulars	Amount (₹)																																																			
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																																																			

	<p style="text-align: center;">Calculation of Cash Flows from Financing Activities for the year ended 31st March 2021</p> <table border="1"> <thead> <tr> <th><i>Particulars</i></th><th>(₹)</th><th>(₹)</th></tr> </thead> <tbody> <tr> <td>Issue of Share Capital</td><td>1,00,000</td><td></td></tr> <tr> <td>Long-term borrowings raised</td><td><u>70,000</u></td><td></td></tr> <tr> <td><i>Cash Flows from Financing Activities</i></td><td></td><td>1,70,000</td></tr> </tbody> </table>	<i>Particulars</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	<p>$\frac{1}{2}$</p> <p>$\frac{1}{2}$</p> <p>$\frac{1}{2}$</p> <p>= 5 marks</p>
<i>Particulars</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												
	<p style="text-align: center;">PART—B Option—1I (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 any three components of the accounts group ‘Current Liabilities’.</p> <p>Ans.</p> <p>Components of the accounts group ‘Current Liabilities’: (Any three)</p> <p>(i) Duties and Taxes (ii) Provisions (iii) Sundry Creditors (iv) Other Current Liabilities</p> <p style="text-align: center;">OR</p> <p>Q. (b) Explain the meaning of the terms ‘Query’ and ‘Join’ as a tool of SQL.</p> <p>Ans.</p> <p>Query is an Access object designed to extract data form one or more tables.</p> <p>The process of matching rows in two tables based on their primary and foreign keys is called a Join.</p>	<p>½ mark for naming the component + ½ Mark for its explanation = 1 x 3 = 3 Marks</p> <p style="text-align: center;">OR</p> <p>1 ½</p> <p>1 ½ = 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 	

	<ul style="list-style-type: none"> • 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 	5 marks
--	--	------------

