

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

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 School Certificate Examination TERM–II, 2022

ACCOUNTANCY (Subject Code–055)

[Paper Code : 67/3/3]

Maximum Marks : 40

	PART -A (ACCOUNTING FOR NOT-FOR-PROFIT ORGANISATIONS, PARTNERSHIP FIRMS AND COMPANIES)										
Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks									
1.	<p>Q. Distinguish between.....</p> <p>Ans.</p> <table border="1"> <tr> <td></td><td><i>Income and Expenditure A/c</i></td><td><i>Receipts and Payments A/c</i></td></tr> <tr> <td>Nature</td><td>It is like Profit and Loss A/c</td><td>It is the summary of cash book.</td></tr> <tr> <td>Depreciation</td><td>It includes depreciation</td><td>Does not include depreciation</td></tr> </table>		<i>Income and Expenditure A/c</i>	<i>Receipts and Payments A/c</i>	Nature	It is like Profit and Loss A/c	It is the summary of cash book.	Depreciation	It includes depreciation	Does not include depreciation	<p>1×2 =2 Marks</p>
	<i>Income and Expenditure A/c</i>	<i>Receipts and Payments A/c</i>									
Nature	It is like Profit and Loss A/c	It is the summary of cash book.									
Depreciation	It includes depreciation	Does not include depreciation									
2.	<p>Q. A,B,C and D were.....</p> <p>Ans.</p> <p>$C's\ share = \frac{2}{10}$</p> <p>$A's/D's\ gain = \frac{2}{10} \times \frac{1}{2} = \frac{1}{10}$</p> <p>A's New share = Old share + Gain</p> <p>$= \frac{3}{10} + \frac{1}{10} = \frac{4}{10}$</p> <p>D's New share = Old share + Gain</p> <p>$= \frac{1}{10} + \frac{1}{10} = \frac{2}{10}$</p> <p>New Profit-sharing ratio = $\frac{4}{10} : \frac{4}{10} : \frac{2}{10}$</p> <p>$= 2 : 2 : 1$</p>	<p>$\frac{1}{2}$</p> <p>$\frac{1}{2}$</p> <p>1 = 2 Marks</p>									
3.	<p>Q. X, Y and Z were partners.....</p> <p>Ans.</p>										

	Books of X, Y and Z Journal																																									
	<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>																																					
	2022	General Reserve A/c Dr.		90,000		1																																				
	March 31	To X's Capital A/c			45,000																																					
		To Y's Capital A/c			27,000																																					
		To Z's Capital A/c			18,000																																					
		(General Reserve transferred to Partners' Capital Accounts on X's retirement)																																								
	" "	X's Capital A/c Dr.		35,000		1																																				
		Y's Capital A/c Dr.		21,000																																						
		Z's Capital A/c Dr.		14,000																																						
		To Revaluation A/c			70,000																																					
		(Loss on revaluation transferred to Partners' Capital Accounts)				=2 Marks																																				
4.	Q. From the following information obtained from the..... Ans. <div><div><i>Dr</i></div><div><i>Stock of Medicines Account</i></div><div><i>Cr</i></div><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>1,70,000</td><td>By Income and Expenditure A/c (Medicines consumed during the year- Balancing figure)</td><td>15,59,000</td></tr><tr><td>To Bank A/c 1/2</td><td>3,30,000</td><td></td><td></td></tr><tr><td>To Creditors A/c 1/2</td><td>14,34,000</td><td>By Balance c/d</td><td>3,75,000</td></tr><tr><td></td><td>19,34,000</td><td></td><td>19,34,000</td></tr></table><p>No marks for Balance b/d and c/d</p><div><div><i>Dr</i></div><div><i>Creditors for Medicines Account</i></div><div><i>Cr</i></div><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 Bank A/c 1/2</td><td>11,49,000</td><td>By Balance b/d</td><td>5,40,000</td></tr><tr><td>To Balance c/d</td><td>8,25,000</td><td>By Stock of Medicine A/c (Credit purchase of medicine) 1/2</td><td>14,34,000</td></tr><tr><td></td><td>19,74,000</td><td></td><td>19,74,000</td></tr></table><p>No marks for Balance b/d and c/d</p></div></div>					<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>	To Balance b/d	1,70,000	By Income and Expenditure A/c (Medicines consumed during the year- Balancing figure)	15,59,000	To Bank A/c 1/2	3,30,000			To Creditors A/c 1/2	14,34,000	By Balance c/d	3,75,000		19,34,000		19,34,000	<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>	To Bank A/c 1/2	11,49,000	By Balance b/d	5,40,000	To Balance c/d	8,25,000	By Stock of Medicine A/c (Credit purchase of medicine) 1/2	14,34,000		19,74,000		19,74,000	1 + 1/2 + 1/2 =2 1/2+ 1/2 =1 2+1 =3 Marks
<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>																																							
To Balance b/d	1,70,000	By Income and Expenditure A/c (Medicines consumed during the year- Balancing figure)	15,59,000																																							
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Alternatively :

		₹
Closing Balance of Creditors		8,25,000
Add : Payment made to Creditors	$\frac{1}{2}$	11,49,000
		19,74,000
Less : Opening Balance of Creditors	$\frac{1}{2}$	5,40,000
Medicines Purchased on Credit		14,34,000
Add : Medicines Purchased for Cash	$\frac{1}{2}$	3,30,000
Total Medicines Purchased		17,64,000
Add : Opening Stock of Medicines	$\frac{1}{2}$	1,70,000
Amount of medicines available for use during the year		19,34,000
Less : Closing Stock	$\frac{1}{2}$	3,75,000
Medicines used during the year	$\frac{1}{2}$	15,59,000

=3 Marks

Or

Q. State with reason how the.....

Ans.

- (a) *Sale of used sports material* : It is a regular feature with any sports club. Hence it is shown as an income in the Income and Expenditure Account. 1
- (b) *Life Membership Fees* : Some members prefer to pay lump sum amount for subscription instead of paying periodic subscription. Such amount is treated as capital receipt and is credited directly to the capital/general fund. It is shown on the liability side of the Balance Sheet. 1
- (c) *Government Grant for the construction of building*: Government grant received for the construction of building is treated as a capital receipt and is shown on the liability side of the Balance Sheet. 1

5. Q. P, Q and R were partners.....

Ans.

No. of months till P's death = 3 months

Firm's Average Profit = $\frac{2,00,000 + 3,00,000 + 4,00,000 + 5,00,000 + 6,00,000}{5}$

$$= \frac{20,00,000}{5} = ₹ 4,00,000$$

Firm's profit for 3 months = $4,00,000 \times \frac{3}{12}$
= ₹ 1,00,000

	<div><div>$P\text{'s share in the profit} = \frac{4}{10} \times 1,00,000 = ₹\ 40,000$</div><div><div><i>Journal of P, Q and R</i></div><table><thead><tr><th><i>Particulars</i></th><th><i>Debit Amount (₹)</i></th><th><i>Credit Amount (₹)</i></th></tr></thead><tbody><tr><td>Profit and Loss Suspense A/c Dr. To P's Capital A/c (P's share in the profit of the firm till his death transferred to his Capital A/c)</td><td>40,000</td><td>40,000</td></tr></tbody></table></div></div> <div><div>1½</div><div>1½ =3 Marks</div></div>	<i>Particulars</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>	Profit and Loss Suspense A/c Dr. To P's Capital A/c (P's share in the profit of the firm till his death transferred to his Capital A/c)	40,000	40,000									
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6.	<div><div><div>Q. X Ltd. purchased assets</div><div>Ans.</div><div><div><i>X Ltd.</i></div><div><i>Journal</i></div><table><thead><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></thead><tbody><tr><td></td><td>Sundry Assets A/c Dr. To Sundry Liabilities A/c To Y Ltd. A/c To Capital Reserve A/c (Acquired assets and liabilities from Y Ltd.)</td><td></td><td>18,00,000</td><td>6,00,000 10,00,000 2,00,000</td></tr><tr><td></td><td>Y Ltd. A/c Dr. To 9% Debentures A/c To Securities Premium Reserve A/c (Issued 9% debentures in favour of X Ltd.)</td><td></td><td>10,00,000</td><td>8,00,000 2,00,000</td></tr></tbody></table></div><div><div>Working Note</div><div>No. of Debentures issued in favour of Y Ltd. = $\frac{10,00,000}{125} = 8000$</div><div>Or</div><div><div>Q. Pass necessary journal entries in the books of Z Ltd.....</div><div>Ans.</div></div></div></div></div> <div><div>1½</div><div>1½ = 3 Marks</div></div>	<i>Date</i>	<i>Particulars</i>	<i>L.F</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>		Sundry Assets A/c Dr. To Sundry Liabilities A/c To Y Ltd. A/c To Capital Reserve A/c (Acquired assets and liabilities from Y Ltd.)		18,00,000	6,00,000 10,00,000 2,00,000		Y Ltd. A/c Dr. To 9% Debentures A/c To Securities Premium Reserve A/c (Issued 9% debentures in favour of X Ltd.)		10,00,000	8,00,000 2,00,000
<i>Date</i>	<i>Particulars</i>	<i>L.F</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>												
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	Y Ltd. A/c Dr. To 9% Debentures A/c To Securities Premium Reserve A/c (Issued 9% debentures in favour of X Ltd.)		10,00,000	8,00,000 2,00,000												

<i>Z Ltd.</i> <i>Journal</i>						1
	<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)		16,50,000	16,50,000	
(b)		Debenture Application and Allotment A/c Dr. To 9% Debentures A/c To Securities Premium Reserve A/c To Bank A/c (Allotment of 10,000 debentures and refund of excess application money on 5,000 debentures)		16,50,000	10,00,000 1,00,000 5,50,000	1
		Securities Premium Reserve A/c Dr. Statement of Profit & Loss Dr. To Loss on issue of Debentures A/c (Loss on issue of debentures written off.)		60,000 40,000	1,00,000	1
						=3 Marks

7.

Q. Pass necessary journal entries.....

Ans.

Journal					
	Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
(a)		Bank A/c Dr. To Debenture Application and Allotment A/c (Application money on 9% Debentures received)		50,00,000	50,00,000
		Debenture Application and Allotment A/c Dr. To 9% Debentures A/c (Debentures application money transferred to 9% Debentures Account)		50,00,000	50,00,000

	(b)	Bank A/c Dr. To Debenture Application and Allotment A/c (Application money on 8% Debentures received)		10,70,000		10,70,000	
		Debenture Application and Allotment A/c Dr. To 8% Debentures A/c To Securities Premium Reserve A/c (Debentures application money transferred to 8% Debentures and Securities Premium account)		10,70,000		10,00,000 70,000	
	(c)	Bank A/c Dr. To Debenture Application and Allotment A/c (Application money on 8% Debentures received)		67,500		67,500	
		Debenture Application and Allotment A/c Dr. Loss/Discount on issue of Debentures A/c Dr. To 8% Debentures A/c (Debentures application money transferred to 8% Debentures A/c)		67,500 7,500		75,000	
	(d)	Bank A/c Dr. To Debenture Application and Allotment A/c (Application money on 9% Debentures received)		1,05,000		1,05,000	
		Debenture Application and Allotment A/c Dr. Loss on issue of Debentures A/c Dr. To 9% Debentures A/c To Securities Premium Reserve A/c To Premium on redemption of Debentures A/c (Debentures application money transferred to 9% Debentures A/c)		1,05,000 8,000		1,00,000 5,000 8,000	

	(e)	Bank A/c Dr.	45,000			
		To Debenture Application and Allotment A/c (Application money on 9% Debentures received)		45,000		
		Debenture Application and Allotment A/c Dr.	45,000			
		Loss on issue of debentures A/c Dr. To 9% Debentures A/c To Premium on Redemption of Debentures A/c (Debentures application money transferred to 9% Debentures A/c and Premium on debenture account)	10,000	50,000		
				5,000		

$\frac{1}{2} \times 10$

=5 Marks

8. Q. From the following 'Receipts and Payments Account' of Golden Club.....

Ans.

Dr. *Income and Expenditure Account of Golden Club* Cr.
for the year ended 31st March, 2022

Expenditure	Amount (₹)	Income	Amount (₹)
To Honorarium	75,000	By Subscriptions (1750 × 100)	1,75,000
To Stationery	15,000	By Entrance Fees	50,000
To Electricity Bill	35,000	By Sale of Old Newspaper	2,000
To Rent	1,20,000	By Donations	45,000
To Loss on Sale of Furniture	6,000		
To Excess of Income over Expenditure : Surplus	21,000		
	2,72,000		2,72,000

$\frac{1}{2} \times 10$

=5 marks

9. Q. T, U and V were partners.....

Ans.

Journal				
Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
(i)	T's Capital A/c Dr. Bank A/c / Cash A/c Dr. To Realisation A/c (50% of stock taken over by T and the balance was sold for ₹ 40,000)		90,000 40,000	1,30,000
(ii)	No entry			

(iii)	Bank A/c / Cash A/c To Realisation A/c (Bad debts previously written off recovered)	Dr.		5,000	5,000
(iv)	Realisation A/c To Bank A/c/ Cash A/c (Mrs. V's loan was paid by the firm)	Dr.		72,000	72,000
(v)	T's Capital A/c U's Capital A/c V's Capital A/c To Realisation A/c (Loss on realization transferred to Partners' Capital Accounts)	Dr. Dr. Dr.		32,000 16,000 32,000	80,000

Or

Q. D, E, and F were partners in a firm.....

Ans.

Dr. Revaluation Account Cr

Particulars	Amount ₹	Particulars	Amount ₹
To Investments A/c To Machinery A/c To Profit on Revaluation transferred to: D's Capital A/c 60,000 E's Capital A/c 24,000 F's Capital A/c <u>36,000</u>	30,000 50,000 1,20,000	By Land and Building A/c	2,00,000
	2,00,000		2,00,000

Dr. D's Capital A/c Cr

Particulars	Amount ₹	Particulars	Amount ₹
To D's Loan A/c	9,10,000	By Balance b/d By General Reserve By E's Capital A/c By F's Capital A/c By Revaluation A/c	7,00,000 1,00,000 20,000 30,000 60,000
	9,10,000		9,10,000

**1 x 5
= 5 Marks**

½ x 4=2

½ x 6=3

**2+3
=5 Marks**

	<div>PART-B OPTION -I (Analysis of Financial Statements)</div>																																																																																												
10.	<div>Q. What is meant by ‘Cash Flow Statement’?</div> <div>Ans. A Cash Flow Statement is a statement that provides information about historical changes in cash and cash equivalents of an enterprise by classifying cash flow into operating, investing and financing activities. (or any other correct meaning)</div>					2 Marks																																																																																							
11.	<div>Q. From the following Statement.....</div> <div>Ans. <div>Common-size Statement of Profit and Loss of GG Ltd. for the years ended 31.3.2021 and 31.3.2022</div><table><tr><th rowspan="2">Particulars</th><th rowspan="2">2020– 2021 (₹)</th><th rowspan="2">2021– 2022 (₹)</th><th colspan="2">% of Revenue from Operation</th></tr><tr><th>31.3.2021</th><th>31.3.2022</th></tr><tr><td>Revenue from Operations</td><td>10,00,000</td><td>20,00,000</td><td>100</td><td>100</td></tr><tr><td>Other Income</td><td>1,00,000</td><td>2,00,000</td><td>10</td><td>10</td></tr><tr><td>Total Income</td><td>11,00,000</td><td>22,00,000</td><td>110</td><td>110</td></tr><tr><td>Less : Expenses</td><td>8,00,000</td><td>15,00,000</td><td>80</td><td>75</td></tr><tr><td>Profit before Tax</td><td>3,00,000</td><td>7,00,000</td><td>30</td><td>35</td></tr><tr><td>Less : Tax @ 50%</td><td>1,50,000</td><td>3,50,000</td><td>15</td><td>17.5</td></tr><tr><td>Profit after Tax</td><td>1,50,000</td><td>3,50,000</td><td>15</td><td>17.5</td></tr></table><div>Or</div><div>Q. From the following Balance Sheet.....</div><div>Ans. <div>Comparative Balance Sheet of CC Ltd. as at 31.3.2021 and 31.3.2022</div><table><tr><th>Particulars</th><th>31.3.2021 (₹)</th><th>31.3.2022 (₹)</th><th>Absolute Increase/ Decrease (₹)</th><th>% of Increase/ Decrease</th></tr><tr><td>I. Equity and Liabilities :</td><td></td><td></td><td></td><td></td></tr><tr><td>1. Shareholders’ Fund :</td><td></td><td></td><td></td><td></td></tr><tr><td> (a) Share Capital</td><td>3,00,000</td><td>6,00,000</td><td>3,00,000</td><td>100</td></tr><tr><td> (b) Reserve and Surplus</td><td>1,00,000</td><td>2,00,000</td><td>1,00,000</td><td>100</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>2,00,000</td><td>4,00,000</td><td>2,00,000</td><td>100</td></tr><tr><td>3. Current Liabilities</td><td>1,50,000</td><td>3,00,000</td><td>1,50,000</td><td>100</td></tr><tr><td>Total</td><td>7,50,000</td><td>15,00,000</td><td>7,50,000</td><td>100</td></tr></table></div></div>					Particulars	2020– 2021 (₹)	2021– 2022 (₹)	% of Revenue from Operation		31.3.2021	31.3.2022	Revenue from Operations	10,00,000	20,00,000	100	100	Other Income	1,00,000	2,00,000	10	10	Total Income	11,00,000	22,00,000	110	110	Less : Expenses	8,00,000	15,00,000	80	75	Profit before Tax	3,00,000	7,00,000	30	35	Less : Tax @ 50%	1,50,000	3,50,000	15	17.5	Profit after Tax	1,50,000	3,50,000	15	17.5	Particulars	31.3.2021 (₹)	31.3.2022 (₹)	Absolute Increase/ Decrease (₹)	% of Increase/ Decrease	I. Equity and Liabilities :					1. Shareholders’ Fund :					(a) Share Capital	3,00,000	6,00,000	3,00,000	100	(b) Reserve and Surplus	1,00,000	2,00,000	1,00,000	100	2. Non-current Liabilities :					Long-term Borrowings	2,00,000	4,00,000	2,00,000	100	3. Current Liabilities	1,50,000	3,00,000	1,50,000	100	Total	7,50,000	15,00,000	7,50,000	100	<div>1</div> <div>1</div> <div>1</div> <div>=3 Marks</div> <div>½</div> <div>½</div> <div>½</div> <div>½</div>
Particulars	2020– 2021 (₹)	2021– 2022 (₹)	% of Revenue from Operation																																																																																										
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	II. Assets : 1. Non-Current Assets : Fixed Assets 2. Current Assets Total	4,00,000 3,50,000 7,50,000	8,00,000 7,00,000 15,00,000	4,00,000 3,50,000 7,50,000	100 100 100	$\frac{1}{2}$ $\frac{1}{2}$ =3 Marks																				
12.	Q. From the following Balance Sheet of Jay..... Ans. Calculation of cash flow from operating activities for the year ended 31st March 2022 <table><tr><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>Net profit before tax</td><td>5,50,000</td></tr><tr><td>Add : Interest on Debentures</td><td>40,000</td></tr><tr><td>Net Profit before working capital changes</td><td>5,90,000</td></tr><tr><td>Add : Outstanding rent</td><td>2,00,000</td></tr><tr><td>Less : Inventories (6,60,000)</td><td></td></tr><tr><td> Trade Payables (1,00,000)</td><td>(7,60,000)</td></tr><tr><td>Cash flow from operations</td><td>30,000</td></tr><tr><td>Less : Tax paid</td><td>(100,000)</td></tr><tr><td>Net cash outflow from operating activities</td><td>(70,000)</td></tr></table> Working Note : Calculation of Net Profit before tax : (₹) Net Profit 4,00,000 Add : Provision for tax <u>1,50,000</u> <u>5,50,000</u>					Particulars	Amount (₹)	Net profit before tax	5,50,000	Add : Interest on Debentures	40,000	Net Profit before working capital changes	5,90,000	Add : Outstanding rent	2,00,000	Less : Inventories (6,60,000)		Trade Payables (1,00,000)	(7,60,000)	Cash flow from operations	30,000	Less : Tax paid	(100,000)	Net cash outflow from operating activities	(70,000)	$\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ 1 =5 Marks
Particulars	Amount (₹)																									
Net profit before tax	5,50,000																									
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Net cash outflow from operating activities	(70,000)																									
	PART-B OPTION -II (COMPUTERIZED ACCOUNTING)																									
10.	Q. What is the meaning of the term..... Ans. Meaning of Data Audit Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorised access to the database. It audits for the correctness of entries. Once entries are audited with alterations, if any the software displays all entries along with the name of the auditor user and date and time of alteration.					2 Marks																				
11.	Q. Explain, how to..... Ans.																									

	<p>Total Earnings (TE) : BPE + DA + HRA + TRA</p> <p>Where</p> <p>BPE = BP* NOEDP / NODM</p> <p>BPE = Basic Pay Earned</p> <p>BP = Basic Pay</p> <p>NOEDP = Number of effective days present</p> <p>NOTDP = Number of days of the month—leave days</p> <p>DA = Dearness Allowance</p> <p>HRA = House Rent Allowance</p> <p>TRA = Transport Allowance</p> <p>TE can be calculated by using the above mentioned formula</p> <p style="text-align: center;">Or</p> <p>Q. What is the use of.....</p> <p>Ans.</p> <p>This function calculates the net present value of an investment by using a discount rate and a series of future payments.</p> <p>Syntax :</p> <p>NPV (rate, value 1, value 2, ...)</p> <p>rate : It is the rate of discount over the length of the period</p> <p>Value 1, Value 2 ... are 1 to 254 arguments representing payments and incomes. Value 1 ... Value 2 ... must be equally spaced in time and occur at the end of each period. NPV uses the order of Value 1, Value 2, ... to interpret the order of cash flow. It is essential that the entry for payment and income values are in the correct sequence.</p>	<p>3 Marks</p> <p>3 Marks</p>
<p>12.</p>	<p>Q. State the steps to.....</p> <p>Ans.</p> <p>Following are the steps to construct BRS in Tally :</p> <ul style="list-style-type: none"> • Bring up the monthly summary of any bank book • Bring your 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>5 Marks</p>

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