

Strictly Confidential: (For Internal and Restricted use only)
Senior School Certificate Term II Examination, 2022
Marking Scheme – ACCOUNTANCY (SUBJECT CODE – 055)
(PAPER CODE – 67/4/1)

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.

Maximum Marks : 40

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

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3.	<p>Q. A, B and C were partners.....</p> <p>Ans.</p> <p>A's share = 7/10 ; A died on 30th 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 style="text-align: center;">+</p> <p>1 mark for correct profit of A</p> <p style="text-align: center;">=</p> <p>2 marks</p>																																															
4.	<p>(a) Q. Young Cricket Club.....</p> <p>Ans.</p> <p style="text-align: center;">SUBSCRIPTIONS ACCOUNT</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>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 & 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) Q. During the year ended.....</p> <p>Ans.</p> <p style="text-align: center;"><u>Calculation of amount of stationery to be debited to Income expenditure A/c for the year ended 31st 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 style="text-align: right;">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 style="text-align: right;">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 style="text-align: right;">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 style="text-align: right;">1/2</td></tr><tr><td>Less: Stock of stationery on 31.3.22</td><td style="text-align: right;">(11,000)</td><td style="text-align: right;">1/2</td></tr><tr><td>Amount of stationery to be debited to Income & Expenditure A/c</td><td style="text-align: right;"><u>30,000</u></td><td style="text-align: right;">1/2</td></tr><tr><td></td><td></td><td style="text-align: right;">=</td></tr></table> <p>Alternate Solution : 4 (b)</p>	<i>Particulars</i>	<i>Amount</i> (₹)	<i>Particulars</i>	<i>Amount</i> (₹)	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 style="text-align: center;">1/2 x 6</p> <p style="text-align: center;">=</p> <p>3 marks</p>
<i>Particulars</i>	<i>Amount</i> (₹)	<i>Particulars</i>	<i>Amount</i> (₹)																																														
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		=																																															

	Creditors' Account				
	<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>	1½
	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)	34,000	
		<u>43,000</u>		<u>43,000</u>	
	STOCK OF STATIONERY A/c				1½ = 3 marks
	<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)	30,000	
	Creditors for stationery A/c – credit purchases	34,000	Balance c/d	11,000	
		<u>41,000</u>		<u>41,000</u>	
	5.	Q. Mohan, Girdhari and Shyam.....			
Ans.					
(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 = ₹ 2,70,000					
(ii) <i>Journal</i>					
<i>Date</i>	<i>Particulars</i>	<i>L F</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>	
2022 March 31	Mohan's Capital A/c Dr. Shyam's Capital A/c Dr. To Girdhari's capital A/c (Girdhari's share of goodwill adjusted to remaining partners' capital accounts in gaining ratio)		60,000 30,000	90,000	

6.	<div>(a) Q. X Ltd. invited</div> <div>Ans.</div> <div>X Ltd.</div> <div>Journal</div> <table><thead><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Debit Amount (₹)</th><th>Credit Amount (₹)</th></tr></thead><tbody><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><tr><td></td><td>Debenture Allotment A/c Dr. To 8% Debentures A/c (Allotment money due on 15,000 debentures @ ₹ 80 each)</td><td></td><td>12,00,000</td><td>12,00,000</td></tr><tr><td></td><td>Bank A/c Dr. To Debenture Allotment A/c (Balance of allotment money received on 15,000 debentures)</td><td></td><td>10,00,000</td><td>10,00,000</td></tr></tbody></table>	Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)		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		Debenture Allotment A/c Dr. To 8% Debentures A/c (Allotment money due on 15,000 debentures @ ₹ 80 each)		12,00,000	12,00,000		Bank A/c Dr. To Debenture Allotment A/c (Balance of allotment money received on 15,000 debentures)		10,00,000	10,00,000	<div>1/2</div> <div>1</div> <div>1/2</div> <div>1 = 3 marks</div>
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	Bank A/c Dr. To Debenture Allotment A/c (Balance of allotment money received on 15,000 debentures)		10,00,000	10,00,000																							
	<div>OR</div> <div>(b) Q. Pass necessary journal.....</div> <div>Ans.</div>																										

	(i) <i>Y Ltd.</i> <i>Journal</i>					1/2
	<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 5,000 debentures @ ₹ 100 each)		5,00,000	5,00,000	
		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 5,000 9% debentures redeemable at 10% premium)		5,00,000 50,000	5,00,000 50,000	1
	(ii) <i>Z Ltd.</i> <i>Journal</i>					1/2
	<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	1 = 3 marks
7.	Q. From the following..... Ans.					

	<p style="text-align: center;">Income and Expenditure Account of Adarsh Club for the year ended 31st March, 2022</p>					
	<i>Dr.</i>		<i>Cr.</i>			
	<i>Expenditure</i>	<i>Amount (₹)</i>	<i>Income</i>	<i>Amount (₹)</i>	<p>½ x 10 = 5 marks</p>	
	Loss on sale of furniture	1,500	Subscription (1,500 x 150)	2,25,000		
	Salaries	49,000	Sale of old newspapers	2,500		
	Printing & Stationery	32,000	Hire of Ground	47,500		
	Secretary's Honorarium	25,000	Locker Rent	11,500		
	Excess of income over expenditure - Surplus	1,83,050	Interest on Fixed Deposit	4,050		
		<u>2,90,550</u>	-- Accrued	<u>2,90,550</u>		
<p>8.</p>	<p>(a) Q. X, Y and Z were partners.....</p>					
	<p>Ans.</p>					
	<p style="text-align: center;"><i>Revaluation A/c</i></p>					
	<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		<p>½ x 6 = 3</p>
	Stock A/c	5,000	Partners' Capital			
	Furniture A/c	2,000	A/cs - loss on Revaluation :			
	Machinery A/c	20,000	X 5,400			
			Y 5,400			
		Z <u>7,200</u>	18,000			
	33,000		33,000			
	<p><i>Dr.</i> <i>Z's Capital A/c</i> <i>Cr.</i></p>					
	<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>		
	Revaluation A/c (loss)	7,200	Balance B/d	4,00,000		<p>½ x 4 = 2 3+2 = 5 marks</p>
	Z's Loan A/c	4,72,800	General Reserve A/c	80,000		
	(Balancing figure)					
		4,80,000		4,80,000		
	<p style="text-align: center;">OR</p>					
	<p>(a) Q. Sonu, Monu and Ashu were partners.....</p>					
	<p>Ans.</p>					

	<i>Dr. REALIZATION A/C Cr.</i>				
	<i>Particulars</i>	<i>Amounts (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>	
	<i>Sundry Assets :</i>		<i>Sundry Liabilities :</i>		
	Stock 25,000		Creditors 35,000		
	Debtors 20,000		Provision for D/D		
	Furniture 15,000		<u>2,000</u>	37,000	
	Land & Bldg. <u>80,000</u>	1,40,000	<i>Bank A/c :</i>		
	Bank A/c (Creditors)	34,300	Land & Bldg.		
	Monu 's Capital A/c		85,000		
	(Remuneration)	2,000	Furniture 6,000		
			Debtors <u>20,000</u>	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 <u>60</u>	300	
		1,76,300		1,76,300	

**1mark
for
transfer
of assets
+ 1 mark
for assets
realized
in cash +
½ x 6 for
remaini
ng
entries
i.e.
2+3
=
5 marks**

9.	Q. B Ltd. purchased building worth ₹3,00,000					
	B Ltd.					
	Journal					
	Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)	
		Building A/c Dr.		3,00,000		
		Plant A/c Dr.		2,80,000		
		Furniture A/c Dr.		20,000		
		Goodwill A/c Dr.		30,000		
		To C Ltd.			6,30,000	
		(Purchase of assets from C Ltd.)				
	(a) C Ltd. Dr.					
	To 9% Debentures A/c		6,30,000			
	(Issue of 6,300 debentures at par)					
				6,30,000		
	(b) C Ltd. Dr.					
	To 9% Debentures A/c		6,30,000			
	To Securities Premium Reserve A/c			5,04,000		
	(Issue of 5,040 debentures of ₹100 each at premium of 25%)					
				1,26,000		
	(c) C Ltd. Dr.					
	Discount / Loss on issue of debentures A/c Dr.		6,30,000			
	To 9% Debentures A/c		70,000			
	(Issue of 7,000 debentures of ₹100 each at a discount of 10%)					
				7,00,000		

11.	<p>(a) Q. Prepare a ‘Common-Size Balance Sheet’.....</p> <p>Ans.</p> <p style="text-align: center;"><i>Shree Ltd.</i></p> <p style="text-align: center;"><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</u> <u>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>30,00,000</td><td>40,00,000</td><td>60</td><td>50</td></tr><tr><td>2.Non-Current Liabilities</td><td></td><td></td><td></td><td></td></tr><tr><td> LongTerm Borrowings</td><td>15,00,000</td><td>20,00,000</td><td>30</td><td>25</td></tr><tr><td>3. Current Liabilities</td><td></td><td></td><td></td><td></td></tr><tr><td> Trade Payables</td><td>5,00,000</td><td>20,00,000</td><td>10</td><td>25</td></tr><tr><td>Total</td><td>50,00,000</td><td>80,00,000</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>15,00,000</td><td>20,00,000</td><td>30</td><td>25</td></tr><tr><td> (b) Intangible Assets</td><td>10,00,000</td><td>40,00,000</td><td>20</td><td>50</td></tr><tr><td>2. Current Assets</td><td></td><td></td><td></td><td></td></tr><tr><td> Inventories</td><td>25,00,000</td><td>20,00,000</td><td>50</td><td>25</td></tr><tr><td>Total</td><td>50,00,000</td><td>80,00,000</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</u> <u>LIABILITIES</u>					1. Shareholder’s funds					Share Capital	30,00,000	40,00,000	60	50	2.Non-Current Liabilities					LongTerm Borrowings	15,00,000	20,00,000	30	25	3. Current Liabilities					Trade Payables	5,00,000	20,00,000	10	25	Total	50,00,000	80,00,000	100	100	(II) <u>ASSETS:</u>					1. Non-Current Assets					Fixed Assets –					(a) Tangible assets	15,00,000	20,00,000	30	25	(b) Intangible Assets	10,00,000	40,00,000	20	50	2. Current Assets					Inventories	25,00,000	20,00,000	50	25	Total	50,00,000	80,00,000	100	100	<p>$\frac{1}{2}$</p> <p>$\frac{1}{2}$</p> <p>$\frac{1}{2}$</p> <p>$\frac{1}{2}$</p> <p>$\frac{1}{2}$</p> <p>= 3 marks</p>
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3. Current Liabilities																																																																																							
Trade Payables	5,00,000	20,00,000	10	25																																																																																			
Total	50,00,000	80,00,000	100	100																																																																																			
(II) <u>ASSETS:</u>																																																																																							
1. Non-Current Assets																																																																																							
Fixed Assets –																																																																																							
(a) Tangible assets	15,00,000	20,00,000	30	25																																																																																			
(b) Intangible Assets	10,00,000	40,00,000	20	50																																																																																			
2. Current Assets																																																																																							
Inventories	25,00,000	20,00,000	50	25																																																																																			
Total	50,00,000	80,00,000	100	100																																																																																			
	<p style="text-align: center;">OR</p>																																																																																						

(b) Q. From the following Balance Sheet.....

Ans.

Jeevan Ltd.

Comparative Balance Sheet as at 31st March, 2021 and 2022

<i>Particulars</i>	<i>31-3-2021 (₹)</i>	<i>31-3-2022 (₹)</i>	<i>Absolute Change (₹)</i>	<i>Percentage Change (%)</i>
(I) Equity & Liabilities:				
1. Shareholder's funds				
Share Capital	10,00,000	15,00,000	5,00,000	50
2. Non-Current Liabilities				
Long-Term Borrowings	5,00,000	6,00,000	1,00,000	20
3. Current Liabilities				
Trade Payables	10,00,000	12,00,000	2,00,000	20
Total	25,00,000	33,00,000	8,00,000	32
(II) Assets :				
1. Non-Current Assets				
Fixed Assets –				
(a) Tangible assets	12,00,000	18,00,000	6,00,000	50
(b) Intangible Assets	8,00,000	10,00,000	2,00,000	25
2. Current Assets				
Cash & Cash Equivalents	5,00,000	5,00,000	----	----
Total	25,00,000	33,00,000	8,00,000	32

1/2

1/2

1/2

1/2

1/2

1/2

= 3
marks

12. Q. From the following Balance Sheet of Anuradha Ltd.....

Ans.

12.	<div>Anuradha Ltd.</div> <div>Calculation of ‘Cash Flows from operating activities’ for the year ended 31st March, 2022</div> <table><tr><th>Particulars</th><th>Amount (₹)</th><td></td></tr><tr><td>Net profit before tax and extraordinary items</td><td>50,000</td><td>½</td></tr><tr><td>Add : Non-cash and Non-operating expenses :</td><td></td><td></td></tr><tr><td> Depreciation</td><td>24,000</td><td>½</td></tr><tr><td> Patents written off</td><td>2,000</td><td>½</td></tr><tr><td> Interest on debentures</td><td>3,000</td><td>½</td></tr><tr><td>Operating profit before working capital changes</td><td>79,000</td><td>½</td></tr><tr><td>Add : Decrease in CA and increase in CL :</td><td></td><td></td></tr><tr><td> Inventories</td><td>24,000</td><td>½</td></tr><tr><td>Less : Increase in CA and decrease in CL :</td><td></td><td></td></tr><tr><td> Trade Receivables</td><td>(10,000)</td><td>½</td></tr><tr><td> Trade payables</td><td>(25,000)</td><td>½</td></tr><tr><td> Outstanding Rent</td><td>(25,000)</td><td>½</td></tr><tr><td>Cash generated from operations</td><td>43,000</td><td></td></tr><tr><td>Less : Tax paid</td><td>-----</td><td></td></tr><tr><td>Net Cash Flow from operating activities</td><td>43,000</td><td>½</td></tr></table> <div>= 5 marks</div>	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
Particulars	Amount (₹)																																																
Net profit before tax and extraordinary items	50,000	½																																															
Add : Non-cash and Non-operating expenses :																																																	
Depreciation	24,000	½																																															
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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																																															
	<div>PART—B</div> <div>Option—II</div> <div>(Computerized Accounting)</div>																																																
10.	<div>Q. Give the meaning of the term ‘Password Security’</div> <div>Ans.</div> <div>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.</div>	<div>2</div> <div>marks</div>																																															

11.	<p>(a) Q. State the three components of payroll from sub-head ‘Deduction’</p> <p>Ans.</p> <p>Components of Payroll from sub-head ‘Deduction’ are : (any three)</p> <p>(i) Professional Tax – (applicable in some states) [PT] It is a statutory deduction according to the legislature of the State Govt.</p> <p>(ii) Provident Fund – It is a Statutory deduction, as a part of social security. It is decided by the Govt. under the Provident Fund Act and is computed as percentage of basic pay + dearness pay, if applicable.</p> <p>(iii) Tax Deduction at Source – (TDS) It is a statutory deduction which is deducted monthly towards income tax liability of an employee. It is essentially an apportionment of yearly income tax liability over 12 months.</p> <p>(iv) Recovery of Loan Instalment (Loan) Any amount signified by the employee for deduction on account of any loan taken up by him/her.</p> <p>(v) Any other deduction – It may include any other deduction not included above such as Recovery of “Advance against salary” , deduction on account of “Food Grain advance”, “Festival advance” etc.</p>	<p>1x3 = 3 marks</p>
	<p style="text-align: center;">OR</p> <p>(b) Q. Explain the three types of ‘Vouchers’</p> <p>Ans. The three types of Vouchers are :</p> <p>(i) Memo Voucher : Memo Voucher is a non accounting voucher. It does not affect accounts of the user. These entries are stated / recorded in a separate register, but not as a part of ledger.</p> <p>(ii) Post Dated Voucher : Some accounting software allows the user to enter the voucher for future transactions which are usually as the previous ones.</p> <p>(iii) User Defined Voucher : In accounting software, there are 23 predefined vouchers. It allows the user to define or create new accounting or inventory vouchers as per the requirement.</p>	<p>1x3 = 3 marks</p>
12.	<p>Q. Name and explain the accounts involved in Accounts Group ‘Profit and Loss Account’</p> <p>Ans.</p> <p>Accounts involved in Accounts Group ‘Profit and Loss Account’ are :</p> <p>(i) Sales Account : For different sales accounts, the segregation is based on tax slabs ot types of sales. This also becomes a simple mechanism for preparation of tax returns.</p>	

	<p>Sales account may be classified in groups such as domestic sales, export sales etc. of even sales returns account may be opened.</p> <p>(ii) Purchase Account :</p> <p>This is similar to sales accounts, except for the purpose of the transactions.</p> <p>(iii) Direct Income : [Income Direct]:</p> <p>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) Indirect Income (Income Indirect) :</p> <p>These are the miscellaneous non-sale income accounts, e.g. rent received and interest received.</p> <p>(v) Direct Expenses (Expenses Direct) :</p> <p>These accounts determine the Gross Profit of the company.</p> <p>(vi) Indirect Expenses (Expenses Indirect) :</p> <p>These include all other administrative, selling or non- direct expenses.</p>	<p>5 marks</p>
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