

Strictly Confidential: (For Internal and Restricted use only)
Senior School Certificate Term II Examination, 2022
Marking Scheme – ACCOUNTANCY (SUBJECT CODE – 055)
(PAPER CODE – 67/2/3)

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 : 67/2/3]

Maximum Marks : 40

Q. No.	EXPECTED ANSWER / VALUE POINTS				Marks									
	PART—A (Accounting for Not-for-Profit Organisations, Partnership Firms and Companies)													
1.	Q. Distinguish between ‘Receipts and Payments Account’ and				1×2 = 2 marks									
	Ans.													
	<table><tr><td>Basis</td><td>Receipts and Payments Account</td><td>Income and Expenditure Account</td></tr><tr><td>Period</td><td>It may relate to current, preceding or succeeding periods</td><td>It relates to current period</td></tr><tr><td>Debit side</td><td>Debit side of this account records receipts</td><td>Debit side of this account records expenses and losses</td></tr></table>					Basis	Receipts and Payments Account	Income and Expenditure Account	Period	It may relate to current, preceding or succeeding periods	It relates to current period	Debit side	Debit side of this account records receipts	Debit side of this account records expenses and losses
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Period	It may relate to current, preceding or succeeding periods	It relates to current period												
Debit side	Debit side of this account records receipts	Debit side of this account records expenses and losses												
2.	Q. Pass the necessary journal entry.....				2 marks									
	Ans.													
	Journal													
	<table><tr><td>Date</td><td>Particulars</td><td>L . F</td><td>Debit Amount (₹)</td><td>Credit Amount (₹)</td></tr><tr><td></td><td>Realization A/c Dr. To Amar’s Capital A/c (Unrecorded creditor paid by Partner Amar at 10% discount)</td><td></td><td>36,000</td><td>36,000</td></tr></table>	Date	Particulars	L . F	Debit Amount (₹)	Credit Amount (₹)		Realization A/c Dr. To Amar’s Capital A/c (Unrecorded creditor paid by Partner Amar at 10% discount)		36,000	36,000			
Date	Particulars	L . F	Debit Amount (₹)	Credit Amount (₹)										
	Realization A/c Dr. To Amar’s Capital A/c (Unrecorded creditor paid by Partner Amar at 10% discount)		36,000	36,000										
3.	Q. A, B and C are partners in a firm sharing.....													
	Ans. Old Profit Sharing Ratio													

	<div style="display: flex; justify-content: space-around; margin-bottom: 10px;"> A B C </div> <div style="display: flex; justify-content: space-around; margin-bottom: 10px;"> $\frac{1}{3}$ $\frac{1}{3}$ $\frac{1}{3}$ </div> <p>C's share = $\frac{1}{3}$</p> <p>Share acquired by $A = \frac{1}{3} \times \frac{3}{5}$</p> <p style="text-align: center;">$= \frac{3}{15}$</p> <p>Share acquired by $B = \frac{1}{3} \times \frac{2}{5}$</p> <p style="text-align: center;">$= \frac{2}{15}$</p> <p>New Share= Old Share + Gain</p> <p>A's old share = $\frac{1}{3}$, A's gain = $\frac{3}{15}$</p> <p>A's new share = $\frac{1}{3} + \frac{3}{15}$</p> <p style="text-align: center;">$= \frac{8}{15}$</p> <p>B's old share = $\frac{1}{3}$, B's gain = $\frac{2}{15}$</p> <p>B's new share = $\frac{1}{3} + \frac{2}{15}$</p> <p style="text-align: center;">$= \frac{7}{15}$</p> <p>New ratio = 8 : 7</p>	<div style="text-align: center; margin-top: 100px;">$\frac{1}{2}$</div> <div style="text-align: center; margin-top: 100px;">$\frac{1}{2}$</div> <div style="text-align: center; margin-top: 100px;">$\frac{1}{2}$</div> <div style="text-align: center; margin-top: 100px;">$\frac{1}{2}$</div> <div style="text-align: center; margin-top: 100px;">=</div> <div style="text-align: center; margin-top: 10px;">2 marks</div>																		
4.	<p>Q. (a) From the following information.....</p> <p>Ans.</p> <p>Calculation of amount of sports material to be debited to income and expenditure A/c :</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">(₹)</th> <th></th> </tr> </thead> <tbody> <tr> <td>Amount paid for sports material</td> <td style="text-align: right;">90,000</td> <td style="text-align: center;">$\frac{1}{2}$</td> </tr> <tr> <td>Less creditors for sports material as on 1.4.20</td> <td style="text-align: right;">(8,000)</td> <td style="text-align: center;">$\frac{1}{2}$</td> </tr> <tr> <td>Add creditors for sports material as on 31.3.21</td> <td style="text-align: right;">10,000</td> <td style="text-align: center;">$\frac{1}{2}$</td> </tr> <tr> <td>Add stock of sports material as on 1.4.20</td> <td style="text-align: right;">40,000</td> <td style="text-align: center;">$\frac{1}{2}$</td> </tr> <tr> <td>Less stock of sports material on 31.3.21</td> <td style="text-align: right;"><u>(20,000)</u></td> <td style="text-align: center;">$\frac{1}{2}$</td> </tr> </tbody> </table>		(₹)		Amount paid for sports material	90,000	$\frac{1}{2}$	Less creditors for sports material as on 1.4.20	(8,000)	$\frac{1}{2}$	Add creditors for sports material as on 31.3.21	10,000	$\frac{1}{2}$	Add stock of sports material as on 1.4.20	40,000	$\frac{1}{2}$	Less stock of sports material on 31.3.21	<u>(20,000)</u>	$\frac{1}{2}$	
	(₹)																			
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Less stock of sports material on 31.3.21	<u>(20,000)</u>	$\frac{1}{2}$																		

Amount to be debited to Income & Expenditure A/c /		1,12,000	½
Sports Material consumed			=
<i>Alternatively :</i>			3
			marks
Dr <i>Stock of Sports Material Account</i> Cr			
<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>
To Balance b/d	40,000	By Income and Expenditure A/c (Sports Material consumed during the year- Balancing figure)	1,12,000
To Creditors A/c -Credit Purchases	92,000	By Balance c/d	20,000
	1,32,000		1,32,000
Dr <i>Creditors for Sports Material Account</i> Cr			
<i>Particulars</i>	<i>Amount (₹)</i>	<i>Particulars</i>	<i>Amount (₹)</i>
To Bank A/c	90,000	By Balance b/d	8,000
To Balance c/d	10,000	By Stock of Sports Material A/c (Credit purchase of Sports Material)	92,000
	1,00,000		1,00,000
OR			
(b) Show the following information in the Balance Sheet of ‘Royal Sports Club’.....			
Ans.			

1½

+1½

=3
marks

OR

	Balance Sheet of Royal Sports Club as at 31st March, 2021				
	<i>Liabilities</i>	<i>Amount (₹)</i>	<i>Assets</i>	<i>Amount (₹)</i>	
	Match fund 70,000				½
	Add: Donation for match fund 20,000				½
	Add : Sale of match tickets 10,000				½
	Less Match expenses (10,000)	90,000			½+1
					=
					3 marks
5.	Q. Ramesh, Rajesh and Raman.....				
	Ans.				
	Sales for 2020–21 ₹ 12,00,000				
	Profit for 2020-21 ₹ 1,20,000				
	Sales for 3 months = ₹ 4,00,000				
	Profit for 3 months = 4,00,000/12,00,000 x1,20,000 = ₹ 40,000				
	Or				
	Rate of profit = 1,20,000 /12,00,000 x100 =10%				
	Profit for 3 months =10% of 4,00,000 = ₹40,000				
	Ramesh’s share of profit = $\frac{2}{5} \times ₹ 40,000$				2
	= ₹ 16,000				
	<i>Journal</i>				
	<i>Date</i>	<i>Particulars</i>	<i>L · F</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>
	2021 June 30	Profit & Loss Suspense A/c To Ramesh’s capital A/c (Ramesh’s share of profit till date of his death transferred to his capital A/c)		16,000	16,000
					1
					=
					3
					marks

6.

Q. (a) Khandelwal Ltd. took over assets.....

Ans.

Khandelwal Ltd.

Journal

Date	Particulars	L.F	Debit Amount (₹)	Credit Amount (₹)
	<div>Sundry assets A/c Dr.</div> <div>Goodwill A/c Dr.</div> <div>To Sundry liabilities A/c</div> <div>To Sharma Ltd.</div> <div>(Acquired Assets and Liabilities of Sharma Ltd.)</div>		<div>25,00,000</div> <div>9,80,000</div>	<div>7,80,000</div> <div>27,00,000</div>
	<div>Sharma Ltd. (30,000×90) Dr.</div> <div>Loss /Discount on issue of Debentures A/c (30,000×10) Dr.</div> <div>To 10% Debentures A/c</div> <div>(Issued 10% debentures in favour of Sharma Ltd. and recorded loss/ discount on issue of debentures)</div>		<div>27,00,000</div> <div>3,00,000</div>	<div>30,00,000</div>

Number of debentures to be issued = $\frac{27,00,000}{100-10}$

= $\frac{27,00,000}{90}$

= 30,000 debentures

OR

Q. (b) Explain the meaning of issue of debentures as collateral security...

Ans.

Collateral security may be defined as a secondary security besides the primary security when a company obtains loan from a bank or any other financial

1½

1½ = 3 marks

OR

	<p>institution. Collateral security is to be realized only when the loan amount is not fully recovered from the sale proceeds of the primary security.</p> <p>The company may issue its own debentures to the lenders in addition to some other assets already pledged. Such issue of debentures is known as ‘debentures issued as collateral security’.</p> <p>Example : Ananda Ltd. took a loan of ₹ 50 lakhs from Sind Bank and issued 9% debenture of ₹ 60 lakhs (₹ 100 each) as a collateral security.</p> <p>Or any other correct example.</p>	3 marks															
7.	<p>Q. Pass the necessary journal entries.....</p> <p>Ans.</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>(a)</td><td><div><div>(i) Bank A/c Dr.</div><div>To Debentures Application and Allotment A/c</div><div>(Application Money received on 7,500 10% Debentures)</div><hr/></div></td><td></td><td>7,40,000</td><td>7,40,000</td></tr><tr><td></td><td><div><div>(ii) Debentures Application and Allotment A/c Dr.</div><div>Loss on issue of Debenture A/c Dr.</div><div>To 10% Debentures A/c</div><div>To Premium on Redemption of Debentures A/c</div><div>(Application money transferred to 10% Debentures A/c)</div></div></td><td></td><td>7,40,000 47,500</td><td>7,50,000 37,500</td></tr></table>	<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>	(a)	<div><div>(i) Bank A/c Dr.</div><div>To Debentures Application and Allotment A/c</div><div>(Application Money received on 7,500 10% Debentures)</div><hr/></div>		7,40,000	7,40,000		<div><div>(ii) Debentures Application and Allotment A/c Dr.</div><div>Loss on issue of Debenture A/c Dr.</div><div>To 10% Debentures A/c</div><div>To Premium on Redemption of Debentures A/c</div><div>(Application money transferred to 10% Debentures A/c)</div></div>		7,40,000 47,500	7,50,000 37,500	
<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>													
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	(b)	<p>(i) Bank A/c Dr. To Debenture Application and Allotment A/c (Application Money received on 5,000 10% Debentures)</p> <hr/> <p>(ii) Debenture Application and Allotment A/c Dr. Loss on issue of Debenture A/c Dr. To 10% Debenture A/c To Premium on Redemption of Debentures A/c To Securities Premium Reserve A/c (Application money transferred to 10% Debentures A/c and Securities Premium Reserve)</p>		5,50,000	5,50,000	
			5,50,000			
			50,000		5,00,000 50,000 50,000	
	(c)	<p>(i) Bank A/c Dr. To Debentures Application and Allotment A/c (Received Application money for 1,000 Debentures)</p> <hr/> <p>(ii) Debentures Application and Allotment A/c Dr. To 9% Debentures A/c (Application money transferred to 9% Debentures A/c)</p>		1,00,000	1,00,000	
			1,00,000		1,00,000	
	(d)	<p>(i) Bank A/c Dr. To Debentures Application and Allotment A/c (Received Application money for 2,000 Debentures)</p> <hr/>		1,80,000	1,80,000	

		<div>(ii) Debentures Application and Allotment A/c Dr. Loss/Discount on issue of Debentures A/c Dr. To 9% Debentures A/c (Application money transferred to 9% Debentures A/c)</div>		1,80,000 20,000	2,00,000	<div>½ x10 = 5 marks</div>																																									
	(e)	<div>(i) Bank A/c Dr. To Debentures Application and Allotment A/c (Received Application money for 5,000 Debentures)</div> <hr/> <div>(ii) Debentures Application and Allotment A/c Dr. To 9% Debentures A/c To Securities Premium Reserve A/c (Application money transferred to 9% Debentures A/c and Securities Premium Reserve)</div>		6,00,000 6,00,000	6,00,000 5,00,000 1,00,000																																										
8.	<div>Q. (a) A and B are partners.....</div> <div>Ans.</div> <div><div>Dr.</div><div>Realization A/c</div><div>Cr</div><table><tr><th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>To Sundry Assets :</td><td></td><td>By Sundry Liabilities :</td><td></td></tr><tr><td> Stock 2,40,000</td><td></td><td> Creditors 3,00,000</td><td></td></tr><tr><td> Furniture 2,00,000</td><td></td><td> Mrs. A's loan 70,000</td><td>3,70,000</td></tr><tr><td> Plant & Machinery <u>1,00,000</u></td><td>5,40,000</td><td>By A's Capital A/c</td><td></td></tr><tr><td></td><td></td><td> -Furniture</td><td>1,80,000</td></tr><tr><td>To Bank :</td><td></td><td>By Bank A/c :</td><td></td></tr><tr><td> -Creditors</td><td>2,40,000</td><td> -Plant and Machinery</td><td>80,000</td></tr><tr><td>To A's Capital A/c :</td><td></td><td></td><td></td></tr><tr><td> -Mrs. A's loan</td><td>70,000</td><td></td><td></td></tr></table></div>						Particulars	Amount (₹)	Particulars	Amount (₹)	To Sundry Assets :		By Sundry Liabilities :		Stock 2,40,000		Creditors 3,00,000		Furniture 2,00,000		Mrs. A's loan 70,000	3,70,000	Plant & Machinery <u>1,00,000</u>	5,40,000	By A's Capital A/c				-Furniture	1,80,000	To Bank :		By Bank A/c :		-Creditors	2,40,000	-Plant and Machinery	80,000	To A's Capital A/c :				-Mrs. A's loan	70,000			<div>½ + ½ ½ + ½ ½ + ½</div>
Particulars	Amount (₹)	Particulars	Amount (₹)																																												
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To B's Capital A/c : -Realization Expenses	20,000	By B's Capital A/c: -Stock By Loss Transferred to : A's Capital A/c 30,000 B's Capital A/c <u>30,000</u>	1,80,000 60,000	$\frac{1}{2} + \frac{1}{2}$ 1 = 5 marks
	8,70,000		8,70,000	
OR				
Q. (b) Vidit, Vinay and Siya.....				
Ans.				
<i>Dr.</i> <i>Revaluation A/c</i> <i>Cr.</i>				
<i>Particulars</i> To Stock A/c To Debtors A/c To Gain on Revaluation transferred to Partners' Capital Accounts: Vidit 1,500 Vinay 1,500 Siya <u>1,500</u>	(₹) 10,000 4,000 4,500 <hr/> 18,500	<i>Particulars</i> By Plant A/c By Creditor A/c 	(₹) 14,000 4,500 <hr/> 18,500	$\frac{1}{2} + \frac{1}{2}$ $\frac{1}{2} + \frac{1}{2}$ +1 =3
<i>Dr.</i> <i>Vinay's Capital A/c</i> <i>Cr.</i>				
<i>Particulars</i> To Vinay's Loan A/c	(₹) 23,500 <hr/> 23,500	<i>Particulars</i> By Balance b/d By Revaluation A/c By General Reserve	(₹) 16,000 1,500 6,000 <hr/> 23,500	$\frac{1}{2} \times 4$ =2 3+2 = 5 marks

9.	<p>Q. From the following Receipts and Payments Account.....of Truth Club.....</p> <p>Ans</p> <p><i>Dr. Income and Expenditure Account for the year ending 31st March, 2021 Cr</i></p> <table><tr><th><i>Expenditure</i></th><th><i>Amount (₹)</i></th><th><i>Income</i></th><th><i>Amount (₹)</i></th></tr><tr><td>To Salaries..... $\frac{1}{2}$</td><td>1,80,000</td><td>By Locker Rent $\frac{1}{2}$</td><td>80,000</td></tr><tr><td>To Rent $\frac{1}{2}$</td><td>50,000</td><td>By Sale of old newspaper $\frac{1}{2}$</td><td>200</td></tr><tr><td>To Postage..... $\frac{1}{2}$</td><td>2,000</td><td>By Subscription [80×1000] $\frac{1}{2}$</td><td>80,000</td></tr><tr><td>To Depreciation of furniture $\left[80000 \times \frac{10}{100} \times \frac{3}{12} \right] \frac{1}{2}$</td><td>2,000</td><td>By Excess of Expenditure over Income : Deficit $\frac{1}{2}$</td><td>73,800</td></tr><tr><td></td><td>2,34,000</td><td></td><td>2,34,000</td></tr></table>	<i>Expenditure</i>	<i>Amount (₹)</i>	<i>Income</i>	<i>Amount (₹)</i>	To Salaries..... $\frac{1}{2}$	1,80,000	By Locker Rent $\frac{1}{2}$	80,000	To Rent $\frac{1}{2}$	50,000	By Sale of old newspaper $\frac{1}{2}$	200	To Postage..... $\frac{1}{2}$	2,000	By Subscription [80×1000] $\frac{1}{2}$	80,000	To Depreciation of furniture $\left[80000 \times \frac{10}{100} \times \frac{3}{12} \right] \frac{1}{2}$	2,000	By Excess of Expenditure over Income : Deficit $\frac{1}{2}$	73,800		2,34,000		2,34,000	<p>$\frac{1}{2} + \frac{1}{2} + \frac{1}{2}$ $1 + \frac{1}{2} + \frac{1}{2}$</p> <p>$1 + \frac{1}{2}$ $=$ 5 marks</p>
<i>Expenditure</i>	<i>Amount (₹)</i>	<i>Income</i>	<i>Amount (₹)</i>																							
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To Depreciation of furniture $\left[80000 \times \frac{10}{100} \times \frac{3}{12} \right] \frac{1}{2}$	2,000	By Excess of Expenditure over Income : Deficit $\frac{1}{2}$	73,800																							
	2,34,000		2,34,000																							
	<p>PART B</p> <p>OPTION 1</p> <p>(Analysis of Financial Statements)</p>																									
10.	<p>Q. State with reason whether.....</p> <p>Ans.</p> <p>Redemption of debentures would result in outflow of cash.</p> <p>Reason: It involves use of cash. [For the payment of debentures]</p>	<p>$1 + 1$ $= 2$ marks</p>																								
11.	<p>Q. (a) From the following information, prepare a Common Size Statement.....</p> <p>Ans.</p> <p><i>Common size statement of Profit & Loss of X Ltd. for the years ended 31st March, 2021 and 31st March, 2022</i></p> <table><tr><th><i>Particulars</i></th><th><i>2020–21 (₹)</i></th><th><i>2021–22 (₹)</i></th><th><i>% of Revenue from Operations 2020–21</i></th><th><i>% of Revenue from Operations 2021-22</i></th></tr><tr><td>Revenue from operations</td><td>20,00,000</td><td>25,00,000</td><td>100</td><td>100</td></tr><tr><td>Add other income</td><td>2,00,000</td><td>3,00,000</td><td>10</td><td>12</td></tr></table>	<i>Particulars</i>	<i>2020–21 (₹)</i>	<i>2021–22 (₹)</i>	<i>% of Revenue from Operations 2020–21</i>	<i>% of Revenue from Operations 2021-22</i>	Revenue from operations	20,00,000	25,00,000	100	100	Add other income	2,00,000	3,00,000	10	12	<p>$\frac{1}{2}$ $\frac{1}{2}$</p>									
<i>Particulars</i>	<i>2020–21 (₹)</i>	<i>2021–22 (₹)</i>	<i>% of Revenue from Operations 2020–21</i>	<i>% of Revenue from Operations 2021-22</i>																						
Revenue from operations	20,00,000	25,00,000	100	100																						
Add other income	2,00,000	3,00,000	10	12																						

	Total Revenue	22,00,000	28,00,000	110	112	1/2	
	Less Expenses	1,00,000	3,00,000	5	12	1/2	
	Profit before Tax	21,00,000	25,00,000	105	100	1/2	
	Less Tax @50%	10,50,000	12,50,000	52.5	50		
	Profit after Tax	10,50,000	12,50,000	52.5	50	1/2	
						=	
						3 marks	
	OR						
	Q. (b) From the following information, prepare a Comparative Statement						
						
Ans.							
<i>Comparative statement of Profit & Loss of Y Ltd. for the years ended 31st March, 2021 and 31st March, 2022</i>							
	<i>Particulars</i>	<i>2020–21 (₹)</i>	<i>2021–22 (₹)</i>	<i>Absolute Change(₹)</i>	<i>% Change</i>		
	Revenue from operations	30,00,000	40,00,000	10,00,000	33.3	1/2	
	Add other income	10,00,000	10,00,000	—	—		
	Total Revenue	40,00,000	50,00,000	10,00,000	25	1/2	
	Less expenses :						
	Employee benefit expenses	5,00,000	5,00,000	—	—		
	Other Expenses	20,00,000	35,00,000	15,00,000	75	1/2	
	Profit before Tax	15,00,000	10,00,000	(5,00,000)	(33.3)	1/2	
	Less Tax @ 50%	7,50,000	5,00,000	(2,50,000)	(33.3)	1/2	
	Profit after Tax	7,50,000	5,00,000	(2,50,000)	(33.3)	1/2	
						=	
						3	
						marks	
12.	Q. Calculate ‘Cash Flows from Operating Activities’.....						
	Ans.						
	<i>Calculation of ‘Cash Flows from operating activities’ for the year ended 31st March, 2021</i>						
		<i>Particulars</i>				<i>Amount (₹)</i>	
		Net profit before tax and extraordinary items				80,000	
		Add : Non-cash and Non-operating expenses :					
		Depreciation				25,000	1/2

	<div>Net profit before changes in working capital</div> <div>Add : Decrease in Current Assets and increase in Current Liabilities :</div> <div><div>Inventories</div><div>Less : Increase in Current Assets and decrease in Current Liabilities :</div><div>:</div><div><div>Trade Receivables</div><div>Trade payables</div></div><div>Cash generated from operations</div><div>Less : Tax paid</div><div>Cash Flow from operating activities</div></div> <div><div>1,05,000</div><div>11,000</div><div>(1,500)</div><div>(34,000)</div><div>80,500</div><div>(6,500)</div><div>74,000</div></div> <div><div>1/2</div><div>1/2</div><div>1/2</div><div>1/2</div></div>																
	<div>Dr. <div>Provision for Tax</div> Cr.</div> <table><tr><th>Particulars</th><th>(₹)</th><th>Particulars</th><th>(₹)</th></tr><tr><td>To Bank A/c</td><td>6,500</td><td>By Balance b/d</td><td>5,500</td></tr><tr><td>To Balance c/d</td><td>9,000</td><td>By Statement of Profit & loss</td><td>10,000</td></tr><tr><td></td><td>15,500</td><td></td><td>15,500</td></tr></table> <div>Working Notes :</div> <div>Calculation of net profit before tax :</div> <div><div></div><div>(₹)</div><div><div>Net Profit</div><div>Add provision for Tax</div></div><div><div>70,000</div><div>10,000</div><div>80,000</div></div><div><div>1</div><div>=</div><div>5</div></div><div>marks</div></div>	Particulars	(₹)	Particulars	(₹)	To Bank A/c	6,500	By Balance b/d	5,500	To Balance c/d	9,000	By Statement of Profit & loss	10,000		15,500		15,500
Particulars	(₹)	Particulars	(₹)														
To Bank A/c	6,500	By Balance b/d	5,500														
To Balance c/d	9,000	By Statement of Profit & loss	10,000														
	15,500		15,500														
	<div>PART—B</div> <div>Option—II</div> <div>(Computerized Accounting)</div>																

10.	<p>Q. State any two.....</p> <p>Ans.</p> <p>Characteristics of Computerized Accounting System : (Any two)</p> <p>(i) Simple and integrated Computerized Accounting System is designed to automate and integrate all the business operations, such as sales, finance, purchase, inventory and manufacturing. CAS is integrated to provide accurate, up-to-date business information rapidly. The CAS may be integrated with enhanced MIS (Management Information System), Multi-lingual and Data Organisation capabilities to simplify all the business processes of the organization easily and cost-effectively.</p> <p>(ii) Transparency and Control CAS provides sufficient time to plan, increases data accessibility and enhances user satisfaction. With computerized accounting, the organization will have greater transparency for day-to-day business operations and access to the vital information.</p> <p>(iii) Accuracy and Speed CAS provides user-definable templates (data entry screens or forms) for fast, accurate data entry of the transactions. It also helps in generalising desired documents and reports.</p> <p>(iv) Scalability CAS enables in changing the volume of data processing in tune with the change in the size of the business. The software can be used for any size of the business and type of the organization.</p> <p>(v) Reliability CAS makes sure that the generalised critical financial information is accurate, controlled and secured.</p>	<p>1x2 = 2 marks</p>
11.	<p>Q. (a) Give the meaning of Database Management system.</p> <p>Ans.</p> <p>DBMS is a system that provides a variety of software tools for organizing, processing and querying data in a flexible manner.</p> <p>It is computerized data-keeping system. Users of the system are given facilities to perform several kinds of operations on such system for either manipulation of the data in database or the management of the data base structure itself.</p> <p style="text-align: center;">OR</p> <p>Q. . (b) State the steps involved</p> <p>Ans.</p>	<p>3 marks</p> <p style="text-align: center;">OR</p>

	<p>Steps involved in Payroll Accounting :</p> <p>(i) Maintaining payroll related data such as Employee No., Name, Attendance, Basic Pay, etc.</p> <p>(ii) Periodic Payroll Computations, which includes the calculation of various earnings and deduction heads.</p> <p>(iii) Preparation of salary statement and employee salary slips.</p> <p>(iv) Generation of advice to bank to transfer salary and other related statutory payments in employees individual, bank A/c.</p>	<p>1</p> <p>1</p> <p>1</p> <p>=</p> <p>3 marks</p>
12.	<p>Q. Explain the steps involved in installation.....</p> <p>Ans.</p> <p>Steps involved in installation of computerized accounting systems :</p> <ol style="list-style-type: none"> 1. Insert CD in the system 2. After inserting CD, select the option in following steps : <ol style="list-style-type: none"> (a) Select any (C : or E :, D :) from My Computer icon on the Desktop. Double click on install.exe <p style="text-align: center;">OR</p> <ol style="list-style-type: none"> (b) Select Start > Run > Type the file name E:\install.exe 3. After the above process the default directories of application, data and Configuration opens in a window. In case, the user wants to change the default directories then it can be changed by providing the desired drive and file name / directory name for example: D:\software name, instead of C : \accounting software (default name) 4. Click on Install and installation process begins, accounting software displays the message of successful installation, then this CD can be removed. 	<p>5 marks</p>