

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

General Instructions: -

1. You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully.
2. **“Evaluation policy is a confidential policy as it is related to the confidentiality of the examinations conducted, Evaluation done and several other aspects. Its leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc. may invite action under IPC.”**
3. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one’s own interpretation or any other consideration. Marking Scheme should be strictly adhered to and religiously followed. **However, while evaluating, answers which are based on latest information or knowledge and/or are innovative, they may be assessed for their correctness otherwise and marks be awarded to them.**
4. The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
5. Evaluators will mark(✓) wherever answer is correct. For wrong answer ‘X’ be marked. Evaluators will not put right kind of mark while evaluating which gives an impression that answer is correct and no marks are awarded. **This is most common mistake which evaluators are committing.**
6. If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totaled up and written in the left-hand margin and encircled. This may be followed strictly.
7. If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. This may also be followed strictly.
8. If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out.
9. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
10. A full scale of 0-40 marks as given in Question Paper has to be used. Please do not hesitate to award full marks if the answer deserves it.
11. Every examiner has to necessarily do evaluation work for full working hours i.e. 8 hours every day and evaluate 30 answer books per day in main subjects and 35 answer books per day in other subjects (Details are given in Spot Guidelines). This is in view of the reduced syllabus and number of questions in question paper.

12. Ensure that you do not make the following common types of errors committed by the Examiner in the past:-
- Leaving answer or part thereof unassessed in an answer book.
 - Giving more marks for an answer than assigned to it.
 - Wrong totaling of marks awarded on a reply.
 - Wrong transfer of marks from the inside pages of the answer book to the title page.
 - Wrong question wise totaling on the title page.
 - Wrong totaling of marks of the two columns on the title page.
 - Wrong grand total.
 - Marks in words and figures not tallying.
 - Wrong transfer of marks from the answer book to online award list.
 - Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should not merely be a line. Same is with the X for incorrect answer.)
 - Half or a part of answer marked correct and the rest as wrong, but no marks awarded.
13. While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0) Marks.
14. Any unassessed portion, non-carrying over of marks to the title page, or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously.
15. The Examiners should acquaint themselves with the guidelines given in the Guidelines for spot Evaluation before starting the actual evaluation.
16. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.
17. The Board permits candidates to obtain photocopy of the Answer Book on request in an RTI application and also separately as a part of the re-evaluation process on payment of the processing charges.

MARKING SCHEME
 Senior School Certificate Examination TERM–II, 2022
ACCOUNTANCY (Subject Code–055)
 [Paper Code : 67/3/2]

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. List any four items that are..... Ans. Any <i>four</i> of the following items :</p> <ol style="list-style-type: none"> 1. Life membership fee 2. Sale/Acquisition of fixed assets 3. Legacies 4. Funds received for special purposes 5. Specific donations 6. Obtaining repayment of long-term loans 7. Purchasing investments and making fixed deposits <p style="text-align: center;">(Or any other correct point)</p>	<p>$\frac{1}{2} \times 4$ =2 marks</p>
2.	<p>Q. A,B,C, and D were..... Ans. $C's \text{ share} = \frac{2}{10}$</p> <p>$\frac{1}{2}$ of $C's \text{ share} = \frac{1}{10}$ $B's \text{ New share} = \text{Old share} + \text{Gain}$</p> $= \frac{3}{10} + \frac{1}{10} = \frac{4}{10}$ <p>$D's \text{ New share} = \frac{1}{10} + \frac{1}{10} = \frac{2}{10}$</p> <p>New Ratio of A, B and D $\frac{4}{10} : \frac{4}{10} : \frac{2}{10}$ Or 2 : 2 : 1</p>	<p>$\frac{1}{2}$</p> <p>$\frac{1}{2}$</p> <p>1</p> <p>=2 Marks</p>

3. Q. Ravi, Mohan and Sohan.....

Ans.

Journal of Ravi, Mohan and Sohan

<i>Date</i>	<i>Particulars</i>	<i>L.F</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>
2022 March 31	Debtors A/c Dr. To Revaluation A/c (Recorded unrecorded debtors)		5,000	5,000
” ”	Revaluation A/c Dr. To Provision for Bad and Doubtful Debts A/c (Created 5% provision on debtors for bad and doubtful debts)		10,000	10,000

= 2 Marks

4.	Q. From the following information obtained from the.....
----	--

Ans.

Dr *Stock of Medicines Account*

<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	3,30,000		
To Creditors A/c	14,34,000		
		By Balance c/d	3,75,000
	19,34,000		19,34,000

No marks for Balance b/d and c/d

Dr Creditors for Medicines Account

<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

No marks for Balance b/d and c/d

$$\begin{array}{c} 1 \\ + \\ 1/2 + 1/2 \\ \hline = 2 \end{array}$$
 $\frac{1}{2} + \frac{1}{2}$
$$= \mathbf{1}$$

2+1
=3 Marks

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

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. C,F and S.....

Ans.

$$\text{Firm's profit till 30th June, 2021} = \frac{3,00,000}{24,00,000} \times 4,00,000$$

$$= ₹ 50,000$$

$$F's \text{ share in the profit} = \frac{4}{10} \times 50,000 = 20,000$$

1½

	<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 and Loss Suspense A/c Dr. To F's Capital A/c (F's share in the profits transferred to his Capital Account at the time of his death)		20,000	20,000		1½ = 3 Marks

6.	Q. X Ltd. purchased assets					
	Ans.					
	<i>X Ltd.</i>					
	<i>Journal</i>					
<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		1½
	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		1½ = 3 Marks

Working Note

$$\text{No. of Debentures issued in favour of Y Ltd.} = \frac{10,00,000}{125} = 8000$$

Or

Q. Pass necessary journal entries in the books of Z Ltd.....

Ans.

Z Ltd. Journal						1 1 1 =3 Marks
	Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)	
(a)		Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)		16,50,000	16,50,000	
		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	
(b)		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	
7.	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 31 st March, 2022					½×10 =5 marks
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	

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

Ans.

<i>Journal</i>				
<i>Date</i>	<i>Particulars</i>	<i>L.F</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>
(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 Dr. To Realisation A/c (Bad debts previously written off recovered)		5,000	5,000
(iv)	Realisation A/c Dr. To Bank A/c/ Cash A/c (Mrs. V's loan was paid by the firm)		72,000	72,000
(v)	T's Capital A/c Dr. U's Capital A/c Dr. V's Capital A/c Dr. To Realisation A/c (Loss on realization transferred to Partners' Capital Accounts)		32,000 16,000 32,000	80,000

Or

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

Ans.

<i>Revaluation Account</i>			
<i>Dr.</i>			<i>Cr</i>
<i>Particulars</i>	<i>Amount ₹</i>	<i>Particulars</i>	<i>Amount ₹</i>
To Investments A/c	30,000	By Land and Building	2,00,000
To Machinery A/c	50,000	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>	1,20,000		
	<u>2,00,000</u>		<u>2,00,000</u>

1 x 5
= 5 Marks

½ x 4=2

	<div>Dr. D's Capital A/c Cr</div> <table><tr><th>Particulars</th><th>Amount ₹</th><th>Particulars</th><th>Amount ₹</th></tr><tr><td rowspan="5">To D's Loan A/c</td><td rowspan="5">9,10,000</td><td>By Balance b/d</td><td>7,00,000</td></tr><tr><td>By General Reserve</td><td>1,00,000</td></tr><tr><td>By E's Capital A/c</td><td>20,000</td></tr><tr><td>By F's Capital A/c</td><td>30,000</td></tr><tr><td>By Revaluation A/c</td><td>60,000</td></tr><tr><td></td><td>9,10,000</td><td></td><td>9,10,000</td></tr></table>				Particulars	Amount ₹	Particulars	Amount ₹	To D's Loan A/c	9,10,000	By Balance b/d	7,00,000	By General Reserve	1,00,000	By E's Capital A/c	20,000	By F's Capital A/c	30,000	By Revaluation A/c	60,000		9,10,000		9,10,000	<div>$\frac{1}{2} \times 6=3$</div> <div>2+3</div> <div>=5 Marks</div>							
Particulars	Amount ₹	Particulars	Amount ₹																													
To D's Loan A/c	9,10,000	By Balance b/d	7,00,000																													
		By General Reserve	1,00,000																													
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		By F's Capital A/c	30,000																													
		By Revaluation A/c	60,000																													
	9,10,000		9,10,000																													
9.	<div>Q. Pass necessary journal entries.....</div> <div>Ans.</div> <table><tr><th colspan="6">Journal</th></tr><tr><th></th><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit Amount (₹)</th><th>Credit Amount (₹)</th></tr><tr><td rowspan="2">(a)</td><td rowspan="2"></td><td>Bank A/c Dr. To Debenture Application and Allotment A/c (Application money on 9% Debentures received)</td><td rowspan="2"></td><td>50,00,000</td><td>50,00,000</td></tr><tr><td>Debenture Application and Allotment A/c Dr. To 9% Debentures A/c (Debentures application money transferred to 9% Debentures Account)</td><td>50,00,000</td><td>50,00,000</td></tr><tr><td>(b)</td><td></td><td>Bank A/c Dr. To Debenture Application and Allotment A/c (Application money on 8% Debentures received)</td><td></td><td>10,70,000</td><td>10,70,000</td></tr></table>				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	
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																											

	(c)	Debiture 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	
		Bank A/c Dr. To Debiture Application and Allotment A/c (Application money on 8% Debentures received)	67,500	67,500	
		Debiture 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 Debiture Application and Allotment A/c (Application money on 9% Debentures received)	1,05,000	1,05,000	
		Debiture 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	
		Bank A/c Dr. To Debiture Application and Allotment A/c (Application money on 9% Debentures received)	45,000	45,000	
	(e)				

			Debenture Application and Allotment A/c Loss on issue of debentures A/c 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)	Dr. Dr.	45,000 10,000	50,000 5,000	$\frac{1}{2} \times 10$ = 5 Marks																																									
	PART-B OPTION -I (Analysis of Financial Statements)																																															
10.	Q. What is meant by ‘Cash Flow Statement’? 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)							= 2 Marks																																								
11.	Q. From the following statement of Ans. <i>Common-size Statement of Profit and Loss of PP Ltd. for the year ended March 31.3.2021 and 31.3.2022</i>																																															
	<table><tr><th rowspan="2">Particulars</th><th rowspan="2">31.3.2021 (₹)</th><th rowspan="2">31.3.2022 (₹)</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>5,00,000</td><td>5,00,000</td><td>50</td><td>25</td></tr><tr><td>Total Revenue</td><td>15,00,000</td><td>25,00,000</td><td>150</td><td>125</td></tr><tr><td>Less : Expenses</td><td>7,00,000</td><td>10,00,000</td><td>70</td><td>50</td></tr><tr><td>Profit before Tax</td><td>8,00,000</td><td>15,00,000</td><td>80</td><td>75</td></tr><tr><td>Less : Tax 50%</td><td>4,00,000</td><td>7,50,000</td><td>40</td><td>37.5</td></tr><tr><td>Profit after Tax</td><td>4,00,000</td><td>7,50,000</td><td>40</td><td>37.5</td></tr></table>					Particulars	31.3.2021 (₹)	31.3.2022 (₹)	% of Revenue from Operation		31.3.2021	31.3.2022	Revenue from Operations	10,00,000	20,00,000	100	100	Other Income	5,00,000	5,00,000	50	25	Total Revenue	15,00,000	25,00,000	150	125	Less : Expenses	7,00,000	10,00,000	70	50	Profit before Tax	8,00,000	15,00,000	80	75	Less : Tax 50%	4,00,000	7,50,000	40	37.5	Profit after Tax	4,00,000	7,50,000	40	37.5	$\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ = 3 Marks
Particulars	31.3.2021 (₹)	31.3.2022 (₹)	% of Revenue from Operation																																													
			31.3.2021	31.3.2022																																												
Revenue from Operations	10,00,000	20,00,000	100	100																																												
Other Income	5,00,000	5,00,000	50	25																																												
Total Revenue	15,00,000	25,00,000	150	125																																												
Less : Expenses	7,00,000	10,00,000	70	50																																												
Profit before Tax	8,00,000	15,00,000	80	75																																												
Less : Tax 50%	4,00,000	7,50,000	40	37.5																																												
Profit after Tax	4,00,000	7,50,000	40	37.5																																												
	Or Q. From the following Balance Sheet of XX Ltd..... Ans.																																															

Comparative Balance Sheet of XX Ltd. as at 31.3.2021 and 31.3.2022

<i>Liabilities</i>	<i>31.3.2021 (₹)</i>	<i>31.3.2022 (₹)</i>	<i>Absolute Increase/ Decrease (₹)</i>	<i>% of Increase/ Decrease</i>
I. Equity and Liabilities :				
1. Shareholders' Funds :				
Share Capital	1,00,00,000	2,00,00,000	1,00,00,000	100
2. Non-Current Liabilities :				
Long-term Borrowings	25,00,000	50,00,000	25,00,000	100
3. Current Liabilities :				
Trade Payables	10,00,000	20,00,000	10,00,000	100
Total	1,35,00,000	2,70,00,000	1,35,00,000	100
II. Assets :				
1. Non-Current Assets :				
Fixed Assets	85,00,000	1,70,00,000	85,00,000	100
2. Current Assets :				
Inventories	50,00,000	1,00,00,000	50,00,000	100
Total	1,35,00,000	2,70,00,000	1,35,00,000	100

1/2

1/2

1/2

1/2

1/2

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

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)

1/2

1/2

1/2

1/2

1/2

1/2

1/2

1/2

	<p>Working Note :</p> <p>Calculation of Net Profit before tax : (₹)</p> <table><tr><td>Net Profit</td><td>4,00,000</td></tr><tr><td>Add : Provision for tax</td><td><u>1,50,000</u></td></tr><tr><td></td><td><u>5,50,000</u></td></tr></table>	Net Profit	4,00,000	Add : Provision for tax	<u>1,50,000</u>		<u>5,50,000</u>	<p>1 =5 Marks</p>
Net Profit	4,00,000							
Add : Provision for tax	<u>1,50,000</u>							
	<u>5,50,000</u>							
	<p>PART-B OPTION -II (COMPUTERIZED ACCOUNTING)</p>							
10.	<p>Q. What is the meaning of the term.....</p> <p>Ans. Meaning of Data Audit</p> <p>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.</p>	<p>2 Marks</p>						
11.	<p>Q. Explain the term</p> <p>Ans.</p> <p><i>Provident fund</i> : This is an important component of payroll and deduction category. It is a statutory deduction as part of social security. It is decided by Government under the Provident Fund Act. It is computed as a percentage of Basic Pay + Dearness Pay (if applicable).</p> <p><i>Tax deducted at source</i> : This is also a component of payroll under deduction category. It is a statutory deduction which is deducted monthly towards income tax liability of the employee. It is essentially an appointment of yearly income tax liability over 12 months.</p> <p>Or</p> <p>Q. What is the use of.....</p> <p>Ans.</p> <p>This function returns the future value of an investment based periodic, constant payment and a constant interest rate.</p> <p>Syntax : FV (rate, nper, pmt, pv, type)</p> <p>rate : Interest rate per period</p> <p>nper : This is the total number of payment period in an annuity</p> <p>pmt : This is the payment made each period; it cannot change over the life of the annuity. Typically pmt contains principal and interest but no other fees or taxes.</p> <p>pv : Present value</p> <p>type :Payment due</p>	<p>1½+1½ = 3 Marks</p> <p>3 Marks</p>						

12.	<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 	5 Marks
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