

Strictly Confidential: (For Internal and Restricted use only)
Senior School Certificate Term II Examination, 2022
Marking Scheme – ACCOUNTANCY (SUBJECT CODE – 055)
(PAPER CODE – 67/1/2)

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 : 67/1/2]

Q. No.	EXPECTED ANSWERS / VALUE POINTS	Marks																
1.	<p style="text-align: center;">PART -A (Accounting for Not-for- Profit Organisations, Partnership Firms and Companies)</p> <p>Q. Show the following information in the Balance Sheet.....</p> <p style="text-align: center;">Balance Sheet of Navjeevan Club As at 31.3.2021</p> <table><tr><th><i>Liabilities</i></th><th><i>Amount</i> (₹)</th><th><i>Assets</i></th><th><i>Amount</i> (₹)</th></tr><tr><td>Prize fund 2,00,000</td><td></td><td></td><td></td></tr><tr><td>Add : Donation for Prize Fund 80,000</td><td></td><td></td><td></td></tr><tr><td>Less : Prize Award <u>60,000</u></td><td>2,20,000</td><td></td><td></td></tr></table>	<i>Liabilities</i>	<i>Amount</i> (₹)	<i>Assets</i>	<i>Amount</i> (₹)	Prize fund 2,00,000				Add : Donation for Prize Fund 80,000				Less : Prize Award <u>60,000</u>	2,20,000			<p style="text-align: center;">(½ mark each)</p>
	<i>Liabilities</i>	<i>Amount</i> (₹)	<i>Assets</i>	<i>Amount</i> (₹)														
	Prize fund 2,00,000																	
Add : Donation for Prize Fund 80,000																		
Less : Prize Award <u>60,000</u>	2,20,000																	
2																		
2.	<p>Q. State any two situations when dissolution of a partnership firm takes place on Court’s orders.</p> <p>Ans. Situations when dissolution of a partnership firm takes place on Court’s orders (any two):</p> <p>(a) When a partner becomes insane.</p> <p>(b) When a partner becomes permanently incapable of performing his duties as a partner.</p> <p>(c) When a partner is guilty of misconduct which is likely to adversely affect the business of the firm.</p> <p>(d) When a partner persistently commits breach of partnership agreement.</p> <p>(e) When a partner has transferred the whole of his interest in the firm to a third party.</p>	<p style="text-align: center;">1×2</p>																

	(f) When the business of the firm cannot be carried on except at a loss. (g) When, on any ground, the court regards dissolution to be just and equitable.	= 2										
3.	<p>A, B and C were partners in a firm sharing profits.....</p> <p>Ans. Journal</p> <table><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Debit Amount (₹)</th><th>Credit Amount (₹)</th></tr><tr><td></td><td>B's Capital A/c Dr. C's Capital A/c Dr. To A's Capital A/c (A's share of goodwill adjusted in the capital accounts of B and C in gaining ratio)</td><td></td><td>20,000 16,000</td><td>36,000</td></tr></table>	Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)		B's Capital A/c Dr. C's Capital A/c Dr. To A's Capital A/c (A's share of goodwill adjusted in the capital accounts of B and C in gaining ratio)		20,000 16,000	36,000	<p>½ mark for A's share of Goodwill + 1½ for Journal entry = 2</p>
Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)								
	B's Capital A/c Dr. C's Capital A/c Dr. To A's Capital A/c (A's share of goodwill adjusted in the capital accounts of B and C in gaining ratio)		20,000 16,000	36,000								
4.	<p>Q. Riya, Siya and Diya were partners in a firm.....</p> <p>Ans. Calculation of Riya's share of Profit</p> <p>Average profit = (₹ 60,000 + ₹50,000 + ₹90,000 + ₹80,000 + ₹1,20,000) / 5 = ₹ 4,00,000/5 = ₹80,000</p> <p>Profit for 3 months = ₹ 80,000 x 3/12 = ₹ 20,000</p> <p>Riya's share = ₹ 20,000 x 3/6 = ₹10,000</p> <p>Journal</p> <table><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Debit Amount (₹)</th><th>Credit Amount (₹)</th></tr><tr><td></td><td>P & L Suspense A/c Dr. To Riya's Capital A/c (Riya's share of estimated profits till date of his death credited to her capital account)</td><td></td><td>10,000</td><td>10,000</td></tr></table>	Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)		P & L Suspense A/c Dr. To Riya's Capital A/c (Riya's share of estimated profits till date of his death credited to her capital account)		10,000	10,000	<p>1½ 1½ =3</p>
Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)								
	P & L Suspense A/c Dr. To Riya's Capital A/c (Riya's share of estimated profits till date of his death credited to her capital account)		10,000	10,000								

5.

a) Surya Ltd. purchased machinery from Mohan Equipment Ltd.....

Ans.

Journal of Surya Ltd.

Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)
2021 Jan 1	Machinery A/c Dr. To Mohan Equipment Ltd. A/c (Purchased machinery for ₹ 12,50,000 from Mohan Equipment Ltd.)		12,50,000	12,50,000
Jan 1	Mohan Equipment Ltd. A/c Dr. To 9% Debentures A/c To Securities Premium Reserve A/c (Issued 8000, 9% Debentures of ₹ 100 each at a premium of 25%)		10,00,000	8,00,000 2,00,000
Jan 1	Mohan Equipment Ltd. A/c Dr. To Bills Payable A/c (Acceptance given to Mohan Equipment Ltd.)		2,50,000	2,50,000

OR

(b) Sujata Ltd invited applications for issuing.....

Ans.

Journal of Sujata Ltd.

Date	Particulars	L.F.	Debit Amount (₹)	Credit Amount (₹)
	Bank A/c Dr. To 9% Debenture Application and Allotment A/c (Debenture application money received)		45,00,000	45,00,000
	9% Debenture Application and Allotment A/c Dr. Discount/Loss on issue of Debenture A/c Dr. To 9% Debentures A/c		45,00,000 5,00,000	50,00,000

	(Issue of 50,000, 9% Debenture of ₹ 100 each @ 10% discount)				
	Securities Premium Reserve A/c Statement of Profit & Loss To Discount/ Loss on issue of Debenture A/c (Discount on issue of debentures written off)	Dr. Dr.		3,00,000 2,00,000	5,00,000
					1 = 3

6. (a) From the following information, calculate.....
Ans.

Dr. **Stock of Sports Material A/c** *Cr.*

Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance b/d	1,50,000	By Income & Expenditure A/c- Sports Material Consumed [1]	2,40,000
To Creditors [½] (Credit Purchases)	3,10,000	(bal. fig.)	2,20,000
		By Balance c/d	
	4,60,000		4,60,000

Dr. **Creditors for Sports Material A/c** *Cr.*

Particulars	Amount (₹)	Particulars	Amount (₹)
To Cash A/c /Bank A/c —Payment to Creditors [½]	2,80,000	By Balance b/d	35,000
To Balance c/d	65,000	By Stock of Sports Material [1] (Credit Purchases) (Balancing figure)	3,10,000

1 ½ = 3

Alternatively:

Statement showing Sports Materials consumed

Particulars	Amount (₹)
Payment made for purchase of sports materials	2,80,000
Less: Payment for 2020-21 (creditors in the beginning)	35,000
Add: Payment not yet made (creditors at the end)	<u>65,000</u>
Sports materials purchased for the year 2020-21	3,10,000
Add: Stock in the beginning	1,50,000
Less: Stock at the end	<u>2,20,000</u>
Sports Material consumed during 2020-21 to be debited to the Income & Expenditure Account	<u>2,40,000</u>

½
½
½
½
½
½
=3

OR

(b) From the following extract of 'Receipts and Payments Account'

Ans.

Income and Expenditure Account

Dr. for the year ended 31st March, 2021 Cr.

<i>Expenditure</i>	<i>Amount ₹</i>	<i>Income</i>	<i>Amount ₹</i>
		By Subscriptions 40,000	
		Add : O/s for 2020-21 <u>10,000</u>	50,000

1 ½

Balance Sheet

as on 31st March, 2021

<i>Liabilities</i>	<i>Amount ₹</i>	<i>Assets</i>	<i>Amount ₹</i>
Subscriptions received in advance	6,000	Subscription Outstanding (3,000 + 10,000)	13,000

1 ½

= 3

Note: If an examinee has calculated Subscription income of ₹50,000 as 500 x 100, full credit to be given.

7.	Q. Pass Journal entries for.....																										
	Ans.		Journal																								
	<table><tr><th>Date</th><th>Particulars</th><th>L F</th><th>Debit Amount (₹)</th><th>Credit Amount (₹)</th></tr><tr><td rowspan="2">(i)</td><td>Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)</td><td></td><td>3,00,000</td><td>3,00,000</td></tr><tr><td>Debenture Application and Allotment A/c Dr. Loss on issue of Debenture A/c Dr. To 11% Debentures A/c To Premium on Redemption of Debenture A/c (Issue of 3,000, 11% Debenture of ₹ 100 each at par, redeemable at 5% premium)</td><td></td><td>3,00,000 15,000</td><td>3,00,000 15,000</td></tr><tr><td rowspan="2">(ii)</td><td>Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)</td><td></td><td>4,20,000</td><td>4,20,000</td></tr><tr><td>Debenture Application and Allotment A/c Dr. Loss on issue of Debenture A/c Dr. To 12% Debentures A/c To Securities Premium Reserve To Premium on Redemption of Debenture A/c (Issue of 4,000, 12% Debenture of ₹ 100 each at 5% premium, redeemable at 10% premium)</td><td></td><td>4,20,000 40,000</td><td>4,00,000 20,000 40,000</td></tr></table>					Date	Particulars	L F	Debit Amount (₹)	Credit Amount (₹)	(i)	Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)		3,00,000	3,00,000	Debenture Application and Allotment A/c Dr. Loss on issue of Debenture A/c Dr. To 11% Debentures A/c To Premium on Redemption of Debenture A/c (Issue of 3,000, 11% Debenture of ₹ 100 each at par, redeemable at 5% premium)		3,00,000 15,000	3,00,000 15,000	(ii)	Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)		4,20,000	4,20,000	Debenture Application and Allotment A/c Dr. Loss on issue of Debenture A/c Dr. To 12% Debentures A/c To Securities Premium Reserve To Premium on Redemption of Debenture A/c (Issue of 4,000, 12% Debenture of ₹ 100 each at 5% premium, redeemable at 10% premium)		4,20,000 40,000
Date	Particulars	L F	Debit Amount (₹)	Credit Amount (₹)																							
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1/2

1/2

1/2

1/2

	(iii)	Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)	3,00,000	3,00,000	1/2
		Debenture Application and Allotment A/c Dr. To 9% Debentures A/c (Issue of 3,000, 9% Debenture of ₹ 100 each at par redeemable at par)	3,00,000	3,00,000	1/2
	(iv)	Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)	6,30,000	6,30,000	1/2
		Debenture Application and Allotment A/c Dr. Discount / Loss on Issue of Debentures A/c Dr. To 9% Debentures A/c (Issue of ₹7,00,000, 9% Debenture at a discount of 10% redeemable at par)	6,30,000 70,000	7,00,000	1/2
	(v)	Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)	9,00,000	9,00,000	1/2
		Debenture Application and Allotment A/c Dr. Loss on issue of Debentures A/c Dr. To 9% Debenture A/c To Premium on Redemption of Debentures A/c	9,00,000 1,50,000	10,00,000 50,000	1/2 =5

		(Issue of 10,000, 9% Debenture of ₹ 100 each at 10% discount redeemable at 5% premium)																																						
8.	<p>From the following ‘Receipts and Payments Account’</p> <p>Ans.</p> <p style="text-align: center;">Income and Expenditure Account of Space Club</p> <p><i>Dr.</i> <i>for the year ended 31st March 2021</i> <i>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 Loss on Sale of Old Furniture</td><td>1,200¹</td><td>By Subscriptions 73,000</td><td></td></tr><tr><td>To Salaries 31,000</td><td></td><td><i>Add : O/s for</i></td><td></td></tr><tr><td><i>Add : O/s Salaries</i></td><td></td><td>2020-21 <u>2,000</u></td><td>75,000¹</td></tr><tr><td>2020-21 <u>4,000</u></td><td>35,000¹</td><td>By Donations</td><td>41,800^{1/2}</td></tr><tr><td>To Depreciation on Machinery (6,000 + 1,800)</td><td>7,800¹</td><td></td><td></td></tr><tr><td>To Excess of Income over Expenditure</td><td>72,800^{1/2}</td><td></td><td></td></tr><tr><td></td><td><u>1,16,800</u></td><td></td><td><u>1,16,800</u></td></tr></table>							<i>Expenditure</i>	<i>Amount (₹)</i>	<i>Income</i>	<i>Amount (₹)</i>	To Loss on Sale of Old Furniture	1,200 ¹	By Subscriptions 73,000		To Salaries 31,000		<i>Add : O/s for</i>		<i>Add : O/s Salaries</i>		2020-21 <u>2,000</u>	75,000 ¹	2020-21 <u>4,000</u>	35,000 ¹	By Donations	41,800 ^{1/2}	To Depreciation on Machinery (6,000 + 1,800)	7,800 ¹			To Excess of Income over Expenditure	72,800 ^{1/2}				<u>1,16,800</u>		<u>1,16,800</u>	5
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5

9.	<p>Q. (a) Chanda, Tara and Nisha were partners.....</p> <p>Ans.</p> <p style="text-align: center;">Journal</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>1</td><td>Bank A/c/ Cash A/c Dr. To Realization A/c (Old typewriter written off earlier, now sold)</td><td></td><td>9,000</td><td>9,000</td></tr><tr><td>2</td><td>Chanda's Capital A/c Dr. To Realization A/c (Stock taken over by Chanda)</td><td></td><td>84,000</td><td>84,000</td></tr><tr><td>3</td><td>Realization A/c Dr. To Nisha's Capital A/c (Remuneration allowed to Nisha)</td><td></td><td>42,000</td><td>42,000</td></tr><tr><td>4</td><td>Realization A/c Dr. To Bank A/c / Cash A/c (Balance Creditors paid in cash)</td><td></td><td>13,500</td><td>13,500</td></tr><tr><td>5</td><td>Realization A/c Dr. To Bank A/c / Cash A/c (Creditors paid at a discount of 10%)</td><td></td><td>36,000</td><td>36,000</td></tr></table>	<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>	1	Bank A/c/ Cash A/c Dr. To Realization A/c (Old typewriter written off earlier, now sold)		9,000	9,000	2	Chanda's Capital A/c Dr. To Realization A/c (Stock taken over by Chanda)		84,000	84,000	3	Realization A/c Dr. To Nisha's Capital A/c (Remuneration allowed to Nisha)		42,000	42,000	4	Realization A/c Dr. To Bank A/c / Cash A/c (Balance Creditors paid in cash)		13,500	13,500	5	Realization A/c Dr. To Bank A/c / Cash A/c (Creditors paid at a discount of 10%)		36,000	36,000	<p>1</p> <p>1</p> <p>1</p> <p>1</p> <p>1</p> <p>=5</p>
<i>Date</i>	<i>Particulars</i>	<i>L.F.</i>	<i>Debit Amount (₹)</i>	<i>Credit Amount (₹)</i>																												
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	<p style="text-align: center;">OR</p> <p>(b) Heena, Meena and Tina are partners in a firm.....</p> <p>Ans.</p>																															

	<div>Dr. Revaluation A/c Cr.</div> <table><tr><th colspan="2">Particulars</th><th>Amount (₹)</th><th colspan="2">Particulars</th><th colspan="2">Amount (₹)</th></tr><tr><td colspan="2">To Machinery A/c</td><td>1,500</td><td colspan="2">By Building A/c</td><td colspan="2">8,000</td></tr><tr><td colspan="2">To Provision for Doubtful debts A/c</td><td>500</td><td colspan="2"></td><td colspan="2"></td></tr><tr><td colspan="2">To Gain on Revaluation transferred to:</td><td></td><td colspan="2"></td><td colspan="2"></td></tr><tr><td colspan="2">Heena's Capital 2,000</td><td></td><td colspan="2"></td><td colspan="2"></td></tr><tr><td colspan="2">Meena's Capital 2,000</td><td>6,000</td><td colspan="2"></td><td colspan="2"></td></tr><tr><td colspan="2">Tina's Capital <u>2,000</u></td><td></td><td colspan="2"></td><td colspan="2"></td></tr><tr><td colspan="2"></td><td><u>8,000</u></td><td colspan="2"></td><td colspan="2"><u>8,000</u></td></tr></table>								Particulars		Amount (₹)	Particulars		Amount (₹)		To Machinery A/c		1,500	By Building A/c		8,000		To Provision for Doubtful debts A/c		500					To Gain on Revaluation transferred to:							Heena's Capital 2,000							Meena's Capital 2,000		6,000					Tina's Capital <u>2,000</u>									<u>8,000</u>			<u>8,000</u>		2
Particulars		Amount (₹)	Particulars		Amount (₹)																																																												
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	<div>Dr. Partners' Capital A/c Cr.</div> <table><tr><th>Particulars</th><th>Heena (₹)</th><th>Meena (₹)</th><th>Tina (₹)</th><th>Particulars</th><th>Heena (₹)</th><th>Meena (₹)</th><th>Tina (₹)</th></tr><tr><td>To Tina's Cap. A/c</td><td>3,500</td><td>3,500</td><td></td><td>By Balance b/d</td><td>30,000</td><td>30,000</td><td>28,000</td></tr><tr><td>To Tina's Loan A/c</td><td></td><td></td><td>41,000</td><td>By General Reserve A/c</td><td>4,000</td><td>4,000</td><td>4,000</td></tr><tr><td>To Balance c/d</td><td>32,500</td><td>32,500</td><td></td><td>By Revaluation A/c</td><td>2,000</td><td>2,000</td><td>2,000</td></tr><tr><td></td><td></td><td></td><td></td><td>By Heena's Cap. A/c</td><td></td><td></td><td>3,500</td></tr><tr><td></td><td></td><td></td><td></td><td>By Meena's Cap. A/c</td><td></td><td></td><td>3,500</td></tr><tr><td></td><td><u>36,000</u></td><td><u>36,000</u></td><td><u>41,000</u></td><td></td><td><u>36,000</u></td><td><u>36,000</u></td><td><u>41,000</u></td></tr></table>								Particulars	Heena (₹)	Meena (₹)	Tina (₹)	Particulars	Heena (₹)	Meena (₹)	Tina (₹)	To Tina's Cap. A/c	3,500	3,500		By Balance b/d	30,000	30,000	28,000	To Tina's Loan A/c			41,000	By General Reserve A/c	4,000	4,000	4,000	To Balance c/d	32,500	32,500		By Revaluation A/c	2,000	2,000	2,000					By Heena's Cap. A/c			3,500					By Meena's Cap. A/c			3,500		<u>36,000</u>	<u>36,000</u>	<u>41,000</u>		<u>36,000</u>	<u>36,000</u>	<u>41,000</u>	3 = 5
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	<div>PART—B Option—1 (Analysis of Financial Statement)</div>																																																																
10.	<div>Q. State the objective of preparing ‘Cash Flow Statement’. Ans. The objective of preparing Cash Flow Statement is to provide useful information about cash flows (inflows and outflows) of an enterprise during a particular period under various heads, i.e., operating activities, investing activities and financing activities.</div>								2																																																								
11.	<div>Q. Prepare a ‘ Common Size Statement of Profit and Loss’ Ans.</div>																																																																

Common Size Statement of Profit and Loss <i>for the years ended March 31, 2020 and 2021</i>						
<i>Particulars</i>	<i>Note No</i>	<i>Absolute Amounts</i> <i>31st March, 2020</i> <i>(₹)</i>	<i>Absolute Amounts</i> <i>31st March, 2021</i> <i>(₹)</i>	<i>% of Revenue from Operations 31st March, 2020</i>	<i>% of Revenue from Operation 31st March, 2021</i>	
Revenue from Operations		20,00,000	40,00,000	100	100	½
Less : Expenses						
Purchase of Stock-in-Trade		1,00,000	4,00,000	5	10	½
Other Expenses		3,00,000	6,00,000	15	15	½
Total expenses		4,00,000	10,00,000	20	25	
Profit before tax		16,00,000	30,00,000	80	75	½
Less : Tax @ 50%		(8,00,000)	(15,00,000)	40	37.5	½
Profit after Tax		8,00,000	15,00,000	40	37.5	½
						=3
OR						
Q. From the following Balance Sheet of Ganesh Ltd.....						
Ans						
Comparative Balance Sheet <i>for the years ended on March 31, 2020 and 2021</i>						
<i>Particulars</i>	<i>Note No</i>	<i>2019–20</i> <i>(₹)</i>	<i>2020–21</i> <i>(₹)</i>	<i>Absolute Change</i>	<i>% Change</i>	
I. Equity and Liabilities						
1.Shareholder's Fund		12,00,000	15,00,000	3,00,000	25	½
2.Non-Current Liabilities		8,00,000	10,00,000	2,00,000	25	½
Total		20,00,000	25,00,000	5,00,000	25	½

	<div>II. Assets</div> <div>1.Non-Current Assets:</div> <div>Fixed Assets</div> <div>Tangible Assets</div> <div>2. Current Assets</div>		<div>10,00,000</div> <div>10,00,000</div>	<div>15,00,000</div> <div>10,00,000</div>	<div>5,00,000</div> <div>-</div>	<div>50</div> <div>-</div>	<div>½</div> <div>½</div>																													
	<div>Total</div>		<div>20,00,000</div>	<div>25,00,000</div>	<div>5,00,000</div>	<div>25</div>	<div>½</div>																													
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<div>12.</div>	<div>Q. Following was the Balance Sheet of Bajaj Ltd.....</div> <div>Ans.</div> <div>Calculation of Cash Flows from Investing and Financing Activities</div> <div>For the year ended on 31st March, 2021</div> <table><thead><tr><th>Particulars</th><th>Details (₹)</th><th>Amount (₹)</th></tr></thead><tbody><tr><td colspan="3">Cash Flows from Investing Activities :</td></tr><tr><td>Sale of Machinery</td><td>50,000</td><td rowspan="4">(6,90,000)</td></tr><tr><td>Purchase of Machinery</td><td>(6,40,000)</td></tr><tr><td>Purchase of Goodwill</td><td>(1,00,000)</td></tr><tr><td>Cash used in Investing Activities</td><td></td></tr><tr><td colspan="3">Cash flows from Financing Activities :</td></tr><tr><td>Proceeds form Issue of Shares</td><td>2,00,000</td><td rowspan="5">2,47,000</td></tr><tr><td>Proceeds from Long-term borrowings</td><td>1,00,000</td></tr><tr><td>Repayment of Bank Overdraft</td><td>(5,000)</td></tr><tr><td>Payment of Interest on 12% long term borrowings</td><td>(48,000)</td></tr><tr><td>Cash Inflow from Financing Activities</td><td></td></tr></tbody></table>						Particulars	Details (₹)	Amount (₹)	Cash Flows from Investing Activities :			Sale of Machinery	50,000	(6,90,000)	Purchase of Machinery	(6,40,000)	Purchase of Goodwill	(1,00,000)	Cash used in Investing Activities		Cash flows from Financing Activities :			Proceeds form Issue of Shares	2,00,000	2,47,000	Proceeds from Long-term borrowings	1,00,000	Repayment of Bank Overdraft	(5,000)	Payment of Interest on 12% long term borrowings	(48,000)	Cash Inflow from Financing Activities		<div>½</div> <div>½</div> <div>½</div> <div>½</div> <div>½</div> <div>½</div> <div>½</div> <div>½</div>
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	<div>PART—B</div> <div>Option—1I</div> <div>(Computerised Accounting)</div>																					
10.	<div>Q. Give the meaning of the terms ‘Report’ and ‘Report Wizard’.</div> <div>Ans.</div> <div>Report in Access is an object which is designed to print information from the database on to the screen or to a file or directly to the printer.</div> <div>Report Wizard is a tool that guides the designer through a series of dialogue boxes to create the most suitable Report.</div>	<div>1</div> <div>1</div> <div>= 2</div>																				
11.	<div>(a) Q. Explain ‘Grade Pay’, ‘Dearness Allowance’ and ‘Transport Allowance’ as components of payroll.</div> <div>Ans.</div> <div>Grade Pay (GP): It is the pay to be added to the Basic Pay according to the Designation of the employee and applicable pay band or scale of pay.</div> <div>Dearness Allowance (DA): It is the compensation for the erosion in the purchasing power of wage earner due to price rise. It is granted by the Government periodically as a percentage of (Basic Pay + Dearness Pay, if applicable).</div> <div>Transport Allowance (TA): It is an amount to facilitate commuting to the place of work, i.e. Delhi, Bhopal, Haridwar, etc.</div> <div>OR</div>	<div>1</div> <div>1</div> <div>1</div> <div>= 3</div>																				

	<p>Q. List the information to be filled while creating a company using ‘Gateway of Tally’.</p> <p>Ans. The information to be filled while creating a company using ‘Gateway of Tally’:</p> <ul style="list-style-type: none"> (i) Company Name (ii) Company Mailing Address (iii) Company Address (iv) IT Number (v) Accounting Module (vi) Financial Year (vii) Saving the Company Profile 	3
12.	<p>Q. State the steps in the installation of ‘Computerised Accounting System’.</p> <p>Ans. Steps in the installation of ‘Computerised Accounting System’:</p> <ul style="list-style-type: none"> (i) Insert CD in the system; (ii) After inserting CD, select the option in the following steps: <ul style="list-style-type: none"> (a) Select any (C: or E: or D:) from My Computer icon on the Desktop, Double click on install.exe Or (b) Select start>run> type the file name E:\install.exe. (iii) 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) (iv) Click on install and installation process begins, accounting software displays the Message of successful installation, then the CD can be removed. 	5
