Marking Scheme
Strictly Confidential
(For Internal and Restricted use only)
Senior Secondary School Examination, 2026 (XIIth)
SUBJECT NAME: Accountancy (Q.P. CODE 055/67-2-1)

General Instructions: -

1	The CBSE has decided to introduce On Screen Marking (OSM) for the evaluation of Class XII answer Book with the 2026 Examination.
2	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.
3	**"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 Newspaper/Website, etc. may invite action under various rules of the Board and IPC."**
4	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 due marks be awarded to them. In Class-XII, while evaluating two competency-based questions, please try to understand given answer and even if reply is not from marking scheme but correct competency is enumerated by the candidate, due marks should be awarded.**
5	The Marking scheme carries only suggested value points for the answers. These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly.
6	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. If there is any variation, the same should be zero after deliberation and discussion. 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.
7	Evaluators will mark (√) wherever answer is correct. For wrong answer CROSS 'X' be marked. Evaluators will not put right (✓) while evaluating which gives an impression that answer is correct and no marks are awarded. **This is most common mistake which evaluators are committing.**
8	If a question has parts, please award marks on the right-hand side for each part in the OSM Portal. Marks awarded for different parts of the question will be totaled up by the OSM System.
9	If a question does not have any parts, marks must be awarded in the left-hand margin in the OSM Portal. This may also be followed strictly.

10	No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
11	A full scale of marks 80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
12	Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 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.
13	Ensure that you do not make the following common types of errors committed by the Examiner in the past :- ▪ Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should 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.
14	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.
15	The Examiners should acquaint themselves with the guidelines given in the "**Guidelines for Spot Evaluation**" before starting the actual evaluation.
16	The candidates are entitled to obtain photocopy of the Answer Book on request on payment of the prescribed processing fee. All Examiners/Additional Head Examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as given in the Marking Scheme.
17	In **Part A**, for questions having two options/alternatives, where only one option/ alternative is required to be attempted: ▪ If the candidate has attempted both the options/ alternatives, the Evaluator shall award marks in both the options/ alternatives. The system will take the higher of two scores and disregard the other response. ▪ If a candidate has attempted only one option/ alternative, then the evaluator shall mark "NA" (Not attempted) against the option/ alternative that has not been attempted by the candidate.
18	In **Part B**, for questions having two options/alternatives, where only one option/ alternative is required to be attempted, if the candidate has attempted both the options/ alternatives, the Evaluator shall award marks in the option/ alternative where the candidate has scored higher marks and disregard the other response. The system will NOT take the higher of two scores.
19	In **Part B** Step marking, Questions of Option I (Analysis of Financial Statements) are numbered as: B_I_27, B_I_28….B_I_34 and Questions of Option II (Computerised Accounting) are numbered as: B_II_27, B_II_28….B_II_34
20	In **Part B**, if a candidate has attempted both Option I (Analysis of Financial Statements) and Option II (Computerised Accounting), where only one option is required to be attempted, the evaluator shall award marks in both options (I and II). The system will take the higher of the two scores (Option I or Option II) and disregard the other response.

	MARKING SCHEME **ACCOUNTANCY (055)** **EXPECTED ANSWERS / VALUE POINTS** **67/2/1**	
	PART - A	
1	**Q. Navya, Kartik and Samir were partners….** **Ans**. (A) ₹ 3,500	**1 mark**
2	**Q. Nandita and Prabha were partners…………** **Ans.** (D) ₹ 3,000	**1 mark**
3	**Q. (a) As per Companies Act 2013………** **Ans.** (C) Issuing partly paid up bonus shares to the existing shareholders of the company. **OR** **Q. (b) When the company issues shares at a premium……….** **Ans.** (D) Any of the above or with all the above.	**1 mark** **OR** **1 mark**
4	**Q. (a) Dilshad, Ajit and Deepna……..** **Ans.** (A)	

Journal

	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(A)	Deepna's Current A/c Dr. To Dilshad's Current A/c	1,000	 1,000

1 mark

OR

Q. (b) Kabir, Divya and Mansha were partners….

Ans. (C)

Journal

	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(C)	Mansha' Capital A/c Dr. To Kabir's Capital A/c To Divya's Capital A/c	1,20,000	 30,000 90,000

1 Mark

5	**Q. In case of dissolution of a partnership firm, ……** **Ans**. (D) out of profits	**1 Mark**
6	**Q. (a) Hira Ltd. invited………..** **Ans.** (A) ₹ 22,00,000 **OR** **Q. (b) Debentures which do not…….** **Ans.** (C) Unsecured debentures	**1 mark** **OR** **1 mark**
7	**Q. Xiom Ltd. issued………..** **Ans**. (C) 5%	**1 mark**
8	**Q. (a) Zubin, Nidhi and Reena were partners ….** **Ans.** (D) ₹ 80,000 **OR** **Q. (b) On the dissolution of the partnership firm ……..** **Ans.** (A) debited, ₹ 20,000	**1 mark** **OR** **1 mark**
9	**Q. Shiv, Riya and Rohit were partners in a firm…** **Ans.**(B) ₹10,000	**1 mark**
10	**Q. (a) Sameer, Rajat and Aastha……..** **Ans.** (C) ₹ 30,000 **OR** **Q. (b) Meera, Varun and Tarun…….** **Ans**. (B) Varun ₹ 1,50,000, Tarun ₹ 1,00,000	**1 mark** **OR** **1 mark**
11	**Q. Amita, Shivani and Tarush were partners in a firm….** **Ans.** (B) ₹ 3,60,000	**1 mark**
12	**Q. On 1st April, 2024…...** **Ans.** (D) ₹ 45,000	**1 mark**
13	**Q. Bishan Ltd. acquired assets worth…..** **Ans.** (D) 10,000	**1 mark**

14	**Q. Assertion A: The retiring partner….** **Ans**. (A) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A)	**1 mark**
15	**Q. Vani, Vanya and Ajay were….** **Ans**.(D) 1:1	**1 mark**
16	**Q. Devki and Neena were partners…** **Ans.** (B) 2/15	**1 mark**
17	**Q. Bose and Roy were partners in a firm……** **Ans.** **Calculation of Bose's interest on drawings:** Rate of interest on drawings = 6%p.a. Interest on drawings = Total amount of drawings x $\frac{\text{Average time period}}{12}$ x Rate/100 Average time period: For first three months = $\frac{12+10}{2}$ =11 months For remaining nine months = $\frac{8+0}{2}$ =4 months …………………………………… $\boxed{½}$ Interest on drawings: For first three months = 9,000 x 6/100 x11/12 = **₹495 ……………………** $\boxed{1}$ For remaining nine months = 36,000 x 6/100 x 4/12 = **₹720** …………………… $\boxed{1}$ Total interest on drawings = 495 + 720= **₹1,215 …………………………………** $\boxed{½}$ **Alternatively,** Interest on drawings = Sum of product x rate/100 x 1/12	**3 marks** **Alterna -tively**

Date	**Drawings (₹)**	**No. of Months**	**Product**
01.04.24	3,000	12	36,000
01.05.24	3,000	11	33,000
01.06.24	3,000	10	30,000
31.07.24	4,000	8	32,000
31.08.24	4,000	7	28,000
30.09.24	4,000	6	24,000
31.10.24	4,000	5	20,000
30.11.24	4,000	4	16,000
31.12.24	4,000	3	12,000
31.01.25	4,000	2	8,000
28.02.25	4,000	1	4,000
31.03.25	4,000	0	0
			2,43,000

$\boxed{½}$

$\boxed{1\ ½}$

	Interest on drawings = 2,43,000 x 6/100 x 1/12 = **₹1,215** $\boxed{1}$ ***NOTE: Full credit is to be given for Interest on drawings correctly calculated using any other correct method***	**3 marks**
18	**Q. (a) Sarita and Veena were partners …** **Ans. (a)**	

Dr. **Partners' Current Accounts** **Cr.**

Particulars	Sarita (₹)	Veena (₹)	Particulars	Sarita (₹)	Veena (₹)
To Balance b/d	-	60,000	By Balance b/d	80,000	-
To Drawings A/c ½	20,000	15,000	By Salary A/c ½	24,000	-
			By Commission A/c ½	-	30,000
To Balance c/d ½	1,52,000	3,000	By Interest on Capital A/c ½	32,000	24,000
			By Profit & Loss Appropriation A/c ½ (share of profit)	36,000	24,000
	1,72,000	**78,000**		**1,72,000**	**78,000**

[Note: No marks for Balance b/d]

3 marks

OR

Q. (b) Manya, Vivek and Vishal were partners in a firm…

Ans. (b)

Books of Manya, Vivek and Vishal
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
2025 Apr.1	General Reserve A/c Dr. To Manya's Capital A/c To Vivek's Capital A/c To Vishal's Capital A/c (General Reserve distributed among the partners in old profit sharing ratio)		2,40,000	 1,20,000 72,000 48,000	1 +
"	Manya's Capital A/c Dr. Vivek's Capital A/c Dr. Vishal's Capital A/c Dr. To Profit & Loss A/c (Debit balance of Profit & Loss A/c distributed among the partners in old profit sharing ratio)		30,000 18,000 12,000	 60,000	1 +

”	Vivek’s Capital A/c Dr. To Manya’s Capital A/c (Adjustment made for goodwill and gain on revaluation)		1,60,000	 1,60,000	1
	Alternatively, the following 2 entries may be passed in place of the above entry-				**Alterna -tively**
”	Vivek’s Capital A/c Dr. To Manya’s Capital A/c (Goodwill adjusted on change in profit sharing ratio)		1,20,000	 1,20,000	½
”	Vivek’s Capital A/c Dr. To Manya’s Capital A/c (Revaluation gain adjusted through partners’ capital accounts on change in profit sharing ratio)		40,000	 40,000	½ = **3 marks**

Working Notes:

	Manya	Vivek	Vishal
Old Share	5/10	3/10	2/10
(-) New Share	3/10	5/10	2/10
= Sacrificing Share	2/10	-2/10 (gain)	-

(Note: No marks for working notes)

19 Q. (a) Miraya Ltd. took over…..

Ans. (a)

Books of Miraya Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
	Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry Liabilities A/c To Vishal Ltd. (Assets and liabilities of Vishal Ltd. taken over)		70,00,000 6,00,000	 12,00,000 64,00,000	**1** +
	Vishal Ltd. Dr. To 11% Debentures A/c To Securities Premium A/c To Bank A/c (Issue of 50,000 debentures of ₹ 100 each at a premium of 20% and balance paid through cheque)		64,00,000	 50,00,000 10,00,000 4,00,000	**2**
	Alternatively, the following 2 entries may be passed in place of the above entry-				**Alterna -tively**

		Vishal Ltd. Dr. To 11% Debentures A/c To Securities Premium A/c (Issue of 50,000 debentures ₹ 100 each at a premium of 20%)		60,00,000	50,00,000 10,00,000
		Vishal Ltd. Dr. To Bank A/c (Balance amount to Vishal Ltd. paid through cheque)		4,00,000	4,00,000

Marks: 1 + 1 = 3 marks

OR

OR

Q. (b) Delta Ltd. invited applications…

Ans. (b)

Books of Delta Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	Bank A/c Dr. To Debenture Application & Allotment A/c (Application money received on 40,000 debentures of ₹100 each at a premium of ₹30 per debenture)		52,00,000	52,00,000
	Debenture Application & Allotment A/c Dr. To 9% Debentures A/c To Securities Premium A/c To Bank A/c (Application money transferred to debentures A/c, securities premium A/c and balance refunded)		52,00,000	30,00,000 9,00,000 13,00,000
	Alternatively, the following 2 entries may be passed in place of the above entry-			
	Debenture Application & Allotment A/c Dr. To 9% Debentures A/c To Securities Premium A/c (Application money transferred to debentures A/c and securities premium A/c)		39,00,000	30,00,000 9,00,000
	Debenture Application & Allotment A/c Dr. To Bank A/c (Excess application money refunded)		13,00,000	13,00,000

Marks: 1 + 2

Alternatively 1 + 1 = 3 marks

20 **Q. (a) Average profits of a firm…**

Ans. (a) Goodwill = Super profit x Number of years' purchase …………………………..……. $\boxed{½}$ ₹4,00,000 = Super profit x 4 Super Profit = 4,00,000/4 = ₹1,00,000 ……………………………………..……. $\boxed{½}$ Average profit= ₹1,60,000 Super Profit = Average Profit – Normal Profit Normal Profit= Average Profit – Super profit Normal Profit = ₹ 1,60,000 – ₹ 1,00,000 = ₹ 60,000 ………………………………… $\boxed{1}$ Normal Profit = $\frac{\text{Normal Rate of Return}}{100}$ x Capital Employed ₹60,000 =10/100 x Capital Employed Capital Employed = 100/10 x ₹60,000 = **₹6,00,000** …………………………………………………… $\boxed{1}$ **OR** **Q.20 (b) A business earned….** **Ans. (b)** **<u>(i) Capitalization of average profits method:</u>** Goodwill= Capitalised Value of the firm on the basis of average profits – Net Assets .. $\boxed{½}$ Capitalised Value of the firm = $\frac{\text{Average Profits x 100}}{\text{Normal rate of return}}$ = $\frac{₹ 60,000 \text{ x } 100}{12}$ = ₹ 5,00,000 ………………………………………… $\boxed{½}$ Net Assets = ₹ 4,00,000 Goodwill = ₹ 5,00,000 - ₹ 4,00,000 = **₹ 1,00,000** …………………………………………………... $\boxed{½}$ **<u>(ii) Capitalisation of super profits method :</u>** Goodwill = Super Profits x 100/ Normal rate of return ……………………………… $\boxed{½}$	**3 Marks** **OR**

	Normal profit = $\frac{\text{Normal rate of Return}}{100}$ x Capital Employed Normal Profit = 12/100 x ₹ 4,00,000 = ₹48,000 Average Profit = ₹60,000 Super Profit = Average Profit - Normal Profit Super Profit = ₹ 60,000 - ₹ 48,000 = ₹ 12,000 ………………………………………………………… $\boxed{½}$ Goodwill = ₹ 12,000 x 100/12 = **₹1,00,000** …………………………………………..………………… $\boxed{½}$	**3 marks**
21	**Q. Pass necessary journal entries………..** **Ans.** **(i)** **Books of Mitali Ltd.** **Journal**	

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
	Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on 7,000 debentures of ₹100 each at a discount of 10%)		6,30,000	 6,30,000	1
	Debenture Application and 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 (Debenture application money transferred to debentures account and premium on redemption of debentures account)		6,30,000 1,05,000	 7,00,000 35,000	+ 1
	Alternatively Debenture Application and Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. Loss on Issue of Debentures A/c Dr. To 9% Debentures A/c To Premium on Redemption of Debentures A/c (Debenture application money transferred to debentures account and premium on redemption of debentures account)		 6,30,000 70,000 35,000	 7,00,000 35,000	+

	(ii) **Books of Mitali Ltd.** **Journal**	

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
	Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on 8,000 debentures of ₹100 each at a premium of 10%)		8,80,000	 8,80,000
	Debenture Application and Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 10% Debentures A/c To Securities Premium A/c To Premium on Redemption of Debentures A/c (Debenture application money transferred to debentures account, securities premium account and premium on redemption of debentures account)		8,80,000 40,000	 8,00,000 80,000 40,000

1 + 1 = 4 marks

22 Q. Pass the necessary journal entries…

Ans.

Books of Arjun and Kunal
Journal

	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
(i)		Realisation A/c Dr. To Arjun's Capital A/c (Remuneration allowed to Arjun)		10,000	 10,000
(ii)		Realisation A/c Dr. To Cash/ Bank A/c (Payment made to the creditor in cash)		6,300	 6,300
(iii)		Kunal's Loan A/c Dr. To Cash/ Bank A/c To Realisation A/c (Kunal's Loan settled at ₹19,000)		20,000	 19,000 1,000
(iv)		Arjun's Capital A/c Dr. To Realisation A/c (Unrecorded furniture taken over by Arjun)		27,000	 27,000

1 + 1 + 1 + 1 = 4 marks

23 Q. Shanta Ltd. has an authorized capital…..

	Ans. (i) (C) ₹ 30,00,000 ………… 1 (ii) (B) ₹ 28,00,000 ………… 1 (iii) (A) ₹ 26,70,000 ………… 1 (iv) (D) ₹ 26,94,000 ………… 1 (v) (C) ₹ 16,000 ………… 1 (vi) (A) ₹ 2,000 ………… 1	**6 marks**
24	**Q. Anish, Bindu and Chandni ………** **Ans.**	**6 marks**

Dr. **Anish's Executors Account** **Cr.**

Date	Particulars	Amount (₹)	Date	Particulars	Amount (₹)
2023 Dec. 31	To Bank/ Cash A/c ½	1,00,000	2023 Dec. 31	By Anish's Capital A/c ½	5,00,000
2024 Mar 31	To Balance c/d ½	4,12,000	2024 Mar 31	By Interest A/c ½	12,000
		5,12,000			**5,12,000**
2024 Dec.31	To Bank/ Cash A/c ½	2,48,000	2024 April 1	By Balance b/d ½	4,12,000
			Dec.31	By Interest A/c ½	36,000
2025 Mar 31	To Balance c/d ½	2,06,000	2025 Mar 31	By Interest A/c ½	6,000
		4,54,000			**4,54,000**
2025 Dec. 31	To Bank/ Cash A/c ½	2,24,000	2025 April 1	By Balance b/d ½	2,06,000
			Dec. 31	By Interest A/c ½	18,000
		2,24,000			**2,24,000**

25	**Q. (a) Pass necessary journal entries……..** **(i) Sanya Ltd…………….**	

Ans. (a) (i)

Books of Sanya Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
	Share Capital A/c Dr.		16,000		
	Securities Premium A/c Dr.		4,000		
	To Share Forfeiture A/c			10,000	1
	To Share Allotment A/c / Calls in Arrears A/c			10,000	
	(2,000 shares, ₹8 per share called up, forfeited for non-payment of allotment money of ₹ 5 per share including premium)				+
	Bank A/c Dr.		7,000		
	To Share Capital A/c			5,600	1
	To Securities Premium A/c			1,400	
	(700 shares reissued as ₹8 per share paid up for ₹10 per share)				+
	Share Forfeiture A/c Dr.		3,500		
	To Capital Reserve A/c			3,500	1
	(Gain on re-issue of 700 shares transferred to capital reserve)				

Q. (a) (ii) Moksh Ltd.......

Ans. (a) (ii)

Books of Moksh Ltd.
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	
	Share Capital A/c Dr.		40,000		
	To Share Forfeiture A/c			25,000	
	To Share First Call A/c / Calls in arrears A/c			15,000	1
	(5,000 shares, ₹8 per share called up, forfeited for non payment of first call money of ₹ 3 per share)				
	Bank A/c Dr.		14,000		+
	Share Forfeiture A/c Dr.		2,000		
	To Share Capital A/c			16,000	1
	(2,000 shares reissued as ₹ 8 per share paid up for ₹ 7 per share)				+
	Share Forfeiture A/c Dr.		8,000		
	To Capital Reserve A/c			8,000	1 = 6 Marks
	(Gain on reissue of 2,000 shares transferred to capital reserve)				

OR **OR**

Q. (b) Raga Ltd. invited ……….

Ans. (b) **Books of Raga Ltd.**

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	Marks
	Bank A/c Dr. To Equity Share Application A/c (Application money received on 80,000 shares)		24,00,000	 24,00,000	1
	Equity Share Application A/c Dr. To Equity Share Capital A/c (Transfer of share application money to share capital)		24,00,000	 24,00,000	+ 1
	Equity Share Allotment A/c Dr. To Equity Share Capital A/c (Equity share allotment money due on 80,000 shares)		32,00,000	 32,00,000	+ 1
	Bank A/c Dr. Calls in arrears A/c Dr. To Equity Share Allotment A/c To Calls in Advance A/c (Allotment money received after adjusting calls in arrears and calls in advance)		32,03,000 12,000	 32,00,000 15,000	+ 1 +
	Equity Share First & final call A/c Dr. To Equity Share Capital A/c (Equity share First & final call money due on 80,000 shares)		24,00,000	 24,00,000	1 +
	Bank A/c Dr. Calls in Advance A/c Dr. To Equity Share First & final call A/c To Calls in Arrears A/c (Share First & final call money received after adjusting calls in advance)		23,97,000 15,000	 24,00,000 12,000	1 = **6 marks**

26 **Q. (a) Mitali and Karan were partners………………**

Ans. (a)

Books of Mitali, Karan and Nitin

Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	Marks
2025 Apr.1	Cash/ Bank A/c Dr. To Nitin's Capital A/c To Premium for goodwill A/c (Capital and premium for goodwill brought by Nitin)		4,50,000	 3,00,000 1,50,000	1 +

		”	Premium for goodwill A/c Dr. To Mitali's Capital A/c (Premium for goodwill transferred to sacrificing partner, when **new ratio 2:2:1**) ***(Note: No marks for this entry)***		1,50,000	 1,50,000	-
			<u>Alternate Entry</u>				
		”	Premium for goodwill A/c Dr. To Mitali's capital A/c To Karan's capital A/c (Premium for goodwill transferred to sacrificing partner, when **new partner's share is 1/4**) ***(Note: No marks for this entry)***		1,50,000	 90,000 60,000	-
		”	Cash/ Bank A/c Dr. Revaluation A/c Dr. To Stock A/c (Stock sold for ₹ 70,000 and loss transferred to revaluation account)		70,000 10,000	 80,000	**1**
			<u>Alternatively the following two entries may be passed-</u>				**Alternate marks**
		”	Cash/ Bank A/c Dr. To Stock A/c (Stock sold for ₹ 70,000)		70,000	 70,000	**(½)**
		”	Revaluation A/c Dr. To Stock A/c (Loss on sale of stock transferred to revaluation account)		10,000	 10,000	**(½)** +
		”	Revaluation A/c Dr. To Machinery A/c (Decrease in value of machinery by ₹ 8,500)		8,500	 8,500	**1** +
		”	Provision for doubtful debts A/c Dr. Creditors A/c Dr. To Revaluation A/c (Provision for doubtful debts not required and a liability included in creditors not likely to arise)		10,000 3,500	 13,500	**1**
			<u>Alternatively the following two entries may be passed-</u>				**Alternate Marks**
		”	Provision for doubtful debts A/c Dr. To Revaluation A/c (Provision for doubtful debts not required)		10,000	 10,000	**(½)**

	”	Creditors A/c Dr. To Revaluation A/c (A liability included in creditors not likely to arise)		3,500	3,500	+ (½)
	”	Mitali’s Capital A/c Dr. Karan’s Capital A/c Dr. To Revaluation A/c (Loss on revaluation debited to old partners’ capital accounts in old ratio)		3,000 2,000	5,000	+ 1
	”	Investments Fluctuation Fund A/c Dr. To Investment A/c To Mitali’s Capital A/c To Karan’s Capital A/c (Decrease in value of Investments met out of Investment fluctuation Fund and balance credited to old partners’ capital accounts in the old ratio)		20,000	10,000 6,000 4,000	+ 1 = **6 Marks**

OR **OR**

Q. 26. (b) Raghav, Meeta and Pranav were partners……….

Ans.

Books of Raghav, Meeta and Pranav

Dr. **Revaluation A/c** **Cr.**

Particulars	**Amount (₹)**	**Particulars**	**Amount (₹)**
To Provision for doubtful debts A/c ½	2,000	By Plant & Machinery A/c ½	20,000
To Gain transferred to: ½		By Furniture A/c ½	2,000
Raghav’s Capital A/c 10,000			
Meeta’s Capital A/c. 6,000			
Pranav’s Capital A/c 4,000	20,000		
	63,500		**63,500**

Dr. **Partners' Capital Accounts** **Cr.**

Particulars	Raghav (₹)	Meeta (₹)	Pranav (₹)	Particulars	Raghav (₹)	Meeta (₹)	Pranav (₹)
To Pranav's Capital A/c ½	50,000	30,000	-	By Balance b/d	2,50,000	2,00,000	1,50,000
To Cash/ Bank A/c ½	-	-	2,42,000	By General Reserve A/c ½	20,000	12,000	8,000
To Balance c/d ½	4,12,500	2,47,500		By Revaluation A/c (gain) ½	10,000	6,000	4,000
				By Raghav's Capital A/c ½	-	-	50,000
				By Meeta's Capital A/c ½	-	-	30,000
				By Cash/ Bank A/c ½	1,82,500	59,500	-
	4,62,500	**2,77,500**	**2,42,000**		**4,62,500**	**2,77,500**	**2,42,000**

NOTE: No marks for 'Balance b/d' — **6 marks**

PART - B
OPTION - 1
(Analysis of Financial Statements)

27	**Q. Statement I: Cash equivalents mean ………** **Ans.** (D) Statement I is true and Statement II is false	**1 mark**
28	**Q. The quick ratio of Theta Ltd.…** **Ans.** (C) Outstanding electricity bill paid ₹41,000	**1 mark**
29	**Q. (a) Which of the following transactions is NOT……** **Ans.** (C) Purchases of marketable securities for cash ₹20,000 **OR**	**1 mark** **OR**

	Q. (b) Which of the following transactions will ………… **Ans.** (D) Cash deposited in the bank	**1 mark**
30	**Q.(a) In common size income statement, each……….** **Ans.** (C) Revenue from Operations **OR** **Q. (b) The statements which are useful both……** **Ans.** (B) Common size statement	**1 mark** **OR** **1 mark**
31	**Q. Classify the following items under the main heads…** **Ans.**	**3 marks**

	Item	**Major head**	**Sub-head**
(i)	Outstanding expenses	Current Liabilities ½	Other Current Liabilities ½
(ii)	Work-in-progress	Current Assets ½	Inventories ½
(iii)	Capital Advances	Non-Current Assets ½	Long term loans and advances ½

32 **Q. From the following Balance Sheet of Benkley Ltd….**

Ans.

Comparative Balance Sheet of Benkley Ltd.
as at 31st March, 2024 and 31st March, 2025

Particulars	**Note No.**	**2023-24 (₹)**	**2024-25 (₹)**	**Absolute Change (₹)**	**Percentage Change (%)**	
I. Equity and Liabilities:						
1. Shareholders' Funds						
(a) Share Capital		12,00,000	18,00,000	6,00,000	50	½
2. Non-current liabilities						
(a) Long term borrowings		3,00,000	4,50,000	1,50,000	50	½
3. Current Liabilities						
(a) Short term borrowings		3,00,000	4,50,000	1,50,000	50	½
Total		**18,00,000**	**27,00,000**	**9,00,000**	**50**	

II. Assets							**3 marks**
1. Non-current Assets							
(a) Property, Plant and Equipment and Intangible Assets		6,00,000	18,00,000	12,00,000	200	½	
2. Current Assets							
(a) Inventories		6,00,000	6,00,000	-	-	½	
(b) Cash and Cash Equivalents		6,00,000	3,00,000	(3,00,000)	(50)	½	
Total		**18,00,000**	**27,00,000**	**9,00,000**	**50**		

33 Q. The following information has been obtained…………….

Ans.

Trade Receivables Turnover Ratio = $\dfrac{\text{Credit Revenue from Operations}}{\text{Average Trade Receivables}}$ ………….. ½

Gross Profit ratio is 20%

Gross Profit = Revenue from operations - Cost of revenue from operations

∴ Cost of revenue from operations = Revenue from operations - Gross Profit … ½

Cost of Revenue from operations = ₹ 6,40,000

Assume Revenue from operations = X

Gross Profit = 20% of X

X – 20/100 X = ₹ 6,40,000

X = ₹ 6,40,000 x 100/80 = ₹ 8,00,000

∴ Revenue from operations =₹ 8,00,000 ½

Alternatively, Revenue from operations can be calculated as-

Gross Profit ratio = 20% of Revenue from operations

= 25% of cost of Revenue from operations

∴ Gross profit = 25% of ₹6,40,000 = ₹ 1,60,000

Revenue from operations = Cost of revenue from operations + Gross Profit

Revenue from operations = ₹6,40,000 + ₹1,60,000 = ₹8,00,000

Revenue from operations = Cash Revenue from operations + Credit Revenue from operations

₹ 8,00,000 = $\frac{1}{3}$ Credit Revenue from operations + Credit Revenue from Operations

₹ 8,00,000 = 4/3 of Credit Revenue from Operations

	∴ Credit Revenue from Operations = 8,00,000 x ¾ = ₹ 6,00,000 ………….. ½ Trade Receivables. turnover ratio = 4 times $\therefore\ 4 = \dfrac{6,00,000}{\text{Average Receivables}}$ Average Trade Receivables = ₹ 1,50,000 ……………………………………..... ½ Average Trade Receivables = $\dfrac{\text{Opening Trade Receivables + Closing Trade Receivables}}{2}$ … ½ Closing Trade Receivables = 20,000 + Opening Trade Receivables ⇨ 1,50,000 = (2 Opening Trade receivables + 20,000) /2 ⇨ Opening Trade Receivables = ₹ 1,40,000 ……………………………… ½ Closing Trade Receivables = ₹20,000 + ₹ 140,000 = ₹1,60,000 ……………………………………….... ½	**4 marks**
34	**Q. From the following Balance Sheet of Rama Ltd.…**	

Ans. **Calculation of Cash Flows from Investing Activities for the year ended 31st March 2025**

Particulars	Details (₹)	Amount (₹)
Purchase of Goodwill	(1,60,000) ½	
Purchase of Machinery	(8,00,000) ½	
Proceeds from sale of Machinery	2,28,000 ½	
Purchase of Non-Current Investments	(2,04,000) ½	
Cash used in investing activities		**(9,36,000)** ½

2½

+

Working Notes :

Dr. **Plant and Machinery A/c** **Cr.**

Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance b/d	9,80,000	By Bank/Cash A/c (Bal. figure)	2,28,000
To Statement of Profit & Loss- (Gain on sale)	8,000	By Accumulated Depreciation A/c	40,000
To Bank/Cash A/c	8,00,000	By Balance c/d	15,20,000
	17,88,000		**17,88,000**

½

+

	Dr. Accumulated Depreciation A/c Cr. **Particulars** | **Amount (₹)** | **Particulars** | **Amount (₹)** To Machinery A/c (Bal. figure) | 40,000 | By Balance b/d | 80,000 To Balance c/d | 1,20,000 | By Depreciation A/c/ Statement of Profit & Loss | 80,000 | **1,60,000** | | **1,60,000** **Calculation of Cash Flows from Financing Activities for the year ended 31st March 2025** **Particulars** | **Details (₹)** | **Amount (₹)** Issue of Equity Share Capital | 11,00,000 ½ | Redemption of 10% Debentures | (70,000) ½ | Interest paid on Debentures | (32,000) ½ | Bank Overdraft Raised | 20,000 ½ | **Cash flows from financing activities** | | **10,18,000** ½	½ + **2½ = 6 marks**
	PART B **OPTION II** **(Computerised Accounting)**	
27	**Q. (a) Mainly the components of……..** **Ans.** (A) Hardware & Software **OR** **Q. (b) Which of the following……** **Ans.** (C) Capital work in progress	**1 mark** **OR** **1 mark**
28	**Q. Which chart element details………** **Ans.** (B) Data labels	**1 mark**
29	**Q. Depreciation is generated………** **Ans.** (C) Fixed assets accounting sub -system	**1 mark**
30	**Q. (a) Which type of software package………** **Ans.** (B) Generic	**1 mark**

	OR **Q. (b) What is used to build single……..** **Ans.** (A) Array	**OR** **1 mark**
31	**Q. What is meant by cell reference…….** **Ans.** **Cell reference :** It identifies the location of a cell or group of cells in the spread sheet also referred as a cell address. ………………………………………………………………… 1 **Absolute cell :** reference means a cell which consists of the column letter and row number surrounded by $ sign e.g. $ D$6. It is used when we want a cell reference to stay fixed on specific cell. ……………………………………………………………………… 1 **Relative cell reference :** means that as a formula or function is copied and pasted to other cells, the cell reference in the formula or function change to reflect the new location… 1	**3 marks**
32	**Q. Explain any three features………** **Ans. (Any three features** from the following **with suitable explanation)** 1. **Simple & Integrated** ……………………………………………………..…… ½ The CAS may be integrated with enhanced MIS, multi-lingual and data organization capabilities to simplify all the business processes of the organization easily and cost-effectively. ……………………………………………………………………………. ½ 2. **Transparency and Control** ……………………………………………….… ½ CAS provides sufficient time to plan, increases data accessibility and enhances user satisfaction. It provides transparency for day-to-day business operations and access to vital information. ………..…………………………………………………………….. ½ 3. **Accuracy and Speed** ……………………………………………….……... ½ It provides user-definable templates for fast and accurate data entry of transactions. ………………………………………………………………………….…... ½ 4. **Scalability** ………………………………………………………….......… ½ CAS enables change in the volume of data processing over time with the change in the size of the business. The software can be used for any size of business and type of organisation. …………………………………………………………….………… ½	**3 marks**

	5. **Reliability** ……………………………………………………………………………. $\boxed{½}$ CAS makes sure that the generalised critical financial information is accurate, controlled and secured……………………………………………………………………….…... $\boxed{½}$	
33	**Q. (a) What is Text Manipulation Function?.......** **Ans.** The function converts a numeric value to text in a specific number format………… $\boxed{1}$ Syntax. (value, format_____ text) ………………………………………………… $\boxed{1}$ where Value: is a numeric value, a formula that evaluates to a numeric value or reference to cell containing a numeric value. ……………………….……………………………… $\boxed{1}$ Format – txt is a numeric format as a text string enclosed in quotation marks……… $\boxed{1}$ **OR** **Q. (b) Write the steps to change………** **Ans.** The function that converts a numeric value to text in a specific number format……. $\boxed{1}$ Syntax (value, format_text) …………………………………………………….… $\boxed{1}$ Where value: is a numeric value a formula that evaluate to a numeric value or a reference to a cell containing a numeric value…………………………………….……….…. $\boxed{1}$ Format ____ text is a numeric format or text string enclosed in quotation Marks…… $\boxed{1}$	= **4 marks** **OR** = **4 marks**
34	**Q. Name the error which will be ……………..** **Ans.** Name of the error is correct a # DIV/01 Error ……………………….………….…. $\boxed{1}$ **Reasons :** (i) Entering a formula that contains explicit division by zero (0)…………………... $\boxed{1}$ (ii) Using the cell reference to a blank cell or to a cell that contains zero as a divisor…………………………………………………………………………...…. $\boxed{1}$ **Solution :** • Change the cell reference. ……………………………………..……………… $\boxed{½}$ • Enter a value other than zero in the cell used as a divisor……………………………………………………………………………… $\boxed{1}$ • Enter the value #N/A into the cell referenced as the divisor which causes the result of the formula……………………………..……………..………..……… $\boxed{½}$ •Prevent the error value from displaying by using IF worksheet function ………… $\boxed{1}$	**6 marks**