Marking Scheme **Strictly Confidential** **(For Internal and Restricted use only)** **Senior Secondary School Examination, 2026 (XIIth)** **SUBJECT NAME : Accountancy (Q.P. CODE 055/67-4-1)**	

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.

67 /4 /1	**MARKING SCHEME** **ACCOUNTANCY (055)** **EXPECTED ANSWERS / VALUE POINTS** **PART A**	
1	**Q (a). Reena and Teena were partners….** **Ans**. (A) ₹ 7,800 **OR** **Q. (b) Rohan and Sohan were partners…** **Ans**. (C) 7 ½ months	**1 Mark** **OR** **1 mark**
2	**Q. P, Q and R were partners….** **Ans.** (C) 3:2	**1 mark**
3	**Q. Ravi, Sunil and Amit were partners…** **Ans.** (B) Sunil ₹ 1,20,000 , Amit ₹ 1,80,000	**1 mark**
4	**Q. (a) 6,000 shares of ₹ 25 each…………** **Ans.** (C) ₹ 1,20,000 **OR** **Q. (b) 5,000 shares of ₹ 20 each……..** **Ans.** (A) ₹ 20,000	**1 mark** **OR** **1 mark**
5	**Q. (a) Ravi, Sohan and Neena were partners…** **Ans**. (D) 7:3 **OR** **Q. (b) Kunal, Raj and Leela were partners…** **Ans**. (C) 21:11	**1 Mark** **OR** **1 mark**
6	**Q. (a) Rohan and Meeta were partners…** **Ans**. (B) ₹ 20,000 **OR**	**1 Mark** **OR**

	Q. (b) Ravi, Nisha and Priya were partners… **Ans**. (C) ₹ 60,000	**1 mark**
7	**Q. Ankur and Angad were partners….** **Ans**. (A) ₹ 36,000	**1 mark**
8	**Q (a). ________ debentures refer to those debentures ….** **Ans.** (B) Secured **OR** **Q. (b) As per the provisions of Companies Act, 2013…** **Ans.** (C) Purchase fixed asset	**1 mark** **OR** **1 mark**
9	**Q. A business earned an average profit of ₹ 2,00,000…..** **Ans**.(C) ₹ 3,00,000	**1 mark**
10	**Q. Asha, Manan and Niyati were partners…….** **Ans.** (A) Sacrifice 1/6	**1 mark**
11	**Q. Dinesh, Siddharth and Naina were partners……** **Ans.** (C) ₹ 1,80,000	**1 mark**
12	**Q. Amik Ltd. issued 70,000, 9% Debentures……** **Ans.** (B) ₹ 7,00,000	**1 mark**
13	**Q. A portion of the uncalled capital reserved…** **Ans.** (D) Reserve Capital	**1 mark**
14	**Q. White Ltd. purchased Plant and Machinery....** **Ans**. (C) 4,400	**1 mark**
15	**Q. Assertion (A): Goodwill is an intangible asset…** **Ans**. (A) Both Assertion (A) and Reason (R) are correct, and Reason (R) is the correct explanation of Assertion (A).	**1 mark**
16	**Q. Anita and Priyal were partners..…** **Ans.** (C) Anita ₹ 12,000, Priyal ₹ 16,000	**1 mark**

17	**Q. Aarav, Karan and Meera were partners in a firm..**	

Ans.

Books of Aarav, Karan and Meera

Dr. Karan's Loan A/c Cr.

Date	**Particulars**	**Amount (₹)**	**Date**	**Particulars**	**Amount (₹)**
2023 March 31	To Balance c/d	1,80,000	2023 March 31	By Karan's Capital A/c **1/2**	1,80,000
		1,80,000			**1,80,000**
2024 March 31	To Bank/ Cash A/c **1/2**	1,11,600	2023 April 1	By Balance b/d	1,80,000
March 31	To Balance c/d **1/2**	90,000	2024 March 31	By Interest A/c **1/2**	21,600
		2,01,600			**2,01,600**
2025 March 31	To Bank /Cash A/c **1/2**	1,00,800	2024 April 1	By Balance b/d	90,000
			2025 March 31	By Interest A/c **1/2**	10,800
		1,00,800			**1,00,800**

= 3 marks

18	**Q. (a) Rohit, Ashish and Sameer entered into a partnership…**	

Ans:

Books of Rohit, Ashish and Sameer
Profit and Loss Appropriation A/c
Dr. for the year ended 31st March, 2025 Cr.

Particulars	**Amount (₹)**	**Particulars**	**Amount (₹)**
To Interest on Capital: **1** Rohit 30,000 Ashish 15,000 Sameer 15,000	60,000	By Profit and Loss A/c (Net profit) **1/2**	5,60,000
To Profit transferred to capital A/c: **1½** Rohit 3,00,000 Ashish 1,00,000 Sameer 1,00,000	5,00,000		
	5,60,000		**5,60,000**

= 3 marks

	OR	OR
18	**Q. (b) Tara, Dev and Ishaan were partners in a firm..…** **Ans.**	

Books of Tara, Dev and Ishaan
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
2025 March 31	Ishaan's Capital A/c Dr. To Dev's Capital A/c (Adjustment of interest on drawing omitted being recorded)		225	 225

1

Working Note:

+

Table of Adjustment

Partner's Capital A/c	Dr. Interest on Drawings (₹)	Cr. Profits (4:3:1) (₹)	Net Effect	
			Dr. (₹)	Cr. (₹)
Tara	1,500	1,500	-	-
Dev	900	1,125	-	225
Ishaan	600	375	225	-
	3,000	**3,000**	**225**	**225**

2

= 3 marks

(Note: If an examinee has shown the correct working in any other form, full credit should be given)

19	**Q. Sanjana and Mehul were partners ,,…** **Ans.**	

Books of Sanjana and Mehul
Journal

Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)
2025 April 1	General Reserve A/c Dr. To Sanjana's Capital A/c To Mehul's Capital A/c (General Reserve distributed among the partners in their old profit-sharing ratio)		40,000	 32,000 8,000
April 1	Sanjana's Capital A/c Dr. To Mehul's Capital A/c (Adjustment entry passed for debit balance of Profit and loss account)		31,500	 31,500

1 + 1 +

Calculation of Sacrificing share:
Sacrificing Share = Old Share – New Share
Sanjana = 4/5 – 5/8 = 32-25/40 = 7/40 sacrifice
Mehul = 1/5 – 3/8 = 8-15/40 = (7/40) gain

1 = 3 Marks

20	**Q. (a) Century Ltd. forfeited 5000 shares.…**	

Ans.

Books of Century Ltd.
Journal

Date	Particulars		L.F.	Dr. Amount (₹)	Cr. Amount (₹)	Marks
	Share Capital A/c	Dr.		3,75,000		
	Securities Premium A/c	Dr.		1,25,000		
	To Share Forfeiture A/c				75,000	
	To Share Allotment A/c				1,75,000	
	To Share first call A/c				2,50,000	
	(5000 shares forfeited for non-payment of allotment and first call money)					1
	Or					
	Share Capital A/c	Dr.		3,75,000		
	Securities Premium A/c	Dr.		1,25,000		
	To Share Forfeiture A/c				75,000	+
	To Calls in Arrears A/c				4,25,000	
	(5000 shares forfeited for non-payment of allotment and first call money)					
	Bank A/c	Dr.		2,70,000		
	Share forfeiture A/c	Dr.		30,000		1
	To Share Capital A/c				3,00,000	
	(Reissue of 3,000 shares of ₹ 100 each as fully paid for ₹ 90 per share)					+
	Share forfeiture A/c	Dr.		15,000		
	To Capital Reserve A/c				15,000	1
	(Gain on reissue of 3,000 forfeited shares transferred to capital reserve account)					= 3 Marks

OR | **OR**

20	**Q. (b) Almond Ltd. purchased a running business.…**	

Ans.

Books of Almond Ltd.
Journal

Date	Particulars		L. F.	Dr. Amount (₹)	Cr. Amount (₹)	Marks
	Land and Building A/c	Dr.		85,00,000		
	Machinery A/c	Dr.		50,00,000		
	To Sundry Liabilities A/c				10,00,000	
	To Cashew Ltd.				1,00,00,000	1
	To Capital Reserve A/c				25,00,000	
	(Purchased business of Cashew Ltd.)					

	Cashew Ltd. Dr. To Bank A/c To 11% Debentures A/c To Securities Premium A/c (Purchase consideration paid by cheque and 11% debentures issued at a premium of 20%) ***Alternatively:***		1,00,00,000	 10,00,000 75,00,000 15,00,000	+ **2** **Or**
	Cashew Ltd. Dr. To Bank A/c (Purchase consideration paid by cheque)		10,00,000	 10,00,000	**1**
	Cashew Ltd. Dr. To 11% Debentures A/c To Securities Premium A/c (Balance purchase consideration paid through issue of 11% debentures at a premium of 20%)		90,00,000	 75,00,000 15,00,000	**1** = **3** **marks**

21 **Q. On 1st April, 2024, Smaran Ltd. issued………..**

Ans.

Books of Smaran Ltd.
Journal

Date	**Particulars**	**L F**	**Dr. Amount (₹)**	**Cr. Amount (₹)**	
2024 April 1	Bank A/c Dr. To Debenture Application and Allotment A/c (Debenture application money received)		66,00,000	 66,00,000	**1** +
April 1	Debenture Application and Allotment A/c Dr. To 11% Debentures A/c To Securities Premium A/c (Debenture application money transferred to 11% Debentures A/c and securities premium account)		66,00,000	 60,00,000 6,00,000	**1** +
2025 March 31	Debenture Interest A/c Dr. To Debentureholders' A/c (Debenture interest due)		6,60,000	 6,60,000	**1/2** +
March 31	Debentureholders' A/c Dr. To Bank A/c (Debenture interest paid)		6,60,000	 6,60,000	**1/2**

	March 31	Statement of Profit and Loss Dr. To Debenture Interest A/c (Debenture interest written off from profits)		6,60,000	6,60,000	+ **1** = **4 Marks**

22 **Q. Anmol, Kapeesh and Meera were partners in…**

Ans.

Books of Anmol, Kapeesh and Meera

Dr. **Kapeesh's Capital A/c** **Cr.**

Date	**Particulars**	**Amount (₹)**	**Date**	**Particulars**	**Amount (₹)**
2025			2025		
July 1	To Drawings A/c **1/2**	20,000	Apr 1	By Balance b/d **1/2**	2,50,000
July 1	To Kapeesh's Executors A/c **1/2**	3,51,500	July 1	By General Reserve A/c **1/2**	27,000
			July 1	By Interest on Capital A/c **1/2**	7,500
			July 1	By P & L Suspense A/c (share of profit) **1/2**	45,000
			July 1	By Anmol's Capital A/c **1/2**	24,000
			July 1	By Meera's Capital A/c **1/2**	18,000
		3,71,500			**3,71,500**

= **4 Marks**

23 **Q. Bright Motors Ltd. was registered with …..**

Ans.

(i) (C) 10,00,000 ……………………..……….**1**

(ii) (A) ₹ 2,99,50,000 ……………………..….**1**

(iii) (D) ₹ 40,000 ………………………..…….**1**

(iv) (C) ₹ 2,99,90,000 ……………….……….**1**

(v) (B) ₹ 40,000 ………………..…………….**1**

(vi) (A) ₹ 35,000 ………… ………...……….**1**

= **6 Marks**

24 **Q (a). Arjun and Kavya were partners ….**

Ans.

Books of Arjun, Kavya and Raghav

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

Particulars	Amount (₹)	Particulars	Amount (₹)
To Provision for doubtful debts A/c $\boxed{1/2}$	9,000	By Loss transferred to capital A/c: $\boxed{1/2}$	
To Building A/c $\boxed{1/2}$	1,00,000	Arjun 65,400 Kavya 43,600	1,09,000
	1,09,000		**1,09,000**

Dr. **Partner's Capital Accounts** **Cr.**

Particulars	Arjun	Kavya	Raghav	Particulars	Arjun	Kavya	Raghav
To Revaluation (Loss) $\boxed{1/2}$	65,400	43,600		By Balance b/d	4,80,000	5,20,000	
				By Cash/Bank A/c $\boxed{1/2}$			5,00,000
				By Investment Fluctuation Reserve $\boxed{1}$	12,000	8,000	
				By Raghav's Current a/c $\boxed{1}$	60,000	40,000	
To Balance c/d $\boxed{1/2}$	9,00,000	6,00,000	5,00,000	By Cash A/c $\boxed{1}$	4,13,400	75,600	
	9.65.400	**6.43.600**	**5,00,000**		**9,65,400**	**6,43,600**	**5,00,000**

(Note: No marks are awarded for Balance b/d)

Working Note:

Raghav's Capital = ₹ 5,00,000

Raghav's share = ¼

Remaining share = 1- ¼ = ¾

Arjun's new share = ¾ x 3/5 = 9/20

Kavya's new share = ¾ x 2/5 = 6/20

New Profit-sharing ratio = 9:6:5

Total capital of the new firm = ₹ 5,00,000 X 4/1 = ₹ 20,00,000

Arjun's New Capital = 9/20 x ₹ 20,00,000 = ₹ 9,00,000

Kavya's New Capital = 6/20 x ₹ 20,00,000 = ₹ 6,00,000

(Note: No marks are awarded for the working note)

=

6 Marks

	OR	OR
24	**Q (b). Aarav, Kunal and Manav were partners………………..**	

Ans.

Books of Aarav, Kunal and Manav
Journal

Date	Particulars	L. F.	Dr. Amount (₹)	Cr. Amount (₹)	Marks
2025 March 31	Manav's Capital A/c Dr. To Aarav's Capital A/c To Kunal's Capital A/c (Adjustment for goodwill on Aarav's retirement)		3,60,000	 3,00,000 60,000	1 +
March 31	Revaluation A/c Dr. To Creditors A/c (Unrecorded creditors taken into account)		20,000	 20,000	1 +
March 31	Bad debts A/c Dr. To Debtors A/c (Bad debts written off)		15,000	 15,000	1/2 +
March 31	Provision for Doubtful Debts A/c Dr. Revaluation A/c Dr. To Bad Debts A/c (Bad debts charged to provision for doubtful debts and balance to revaluation account)		10,000 5,000	 15,000	1/2 +
March 31	Workmen Compensation Reserve A/c Dr. To Claim for Workmen Compensation A/c To Aarav's Capital A/c To Kunal's Capital A/c To Manav's Capital A/c (Workmen Compensation Reserve transferred to Claim for workmen compensation account and balance distributed among partners) **Or** Workmen Compensation Reserve A/c Dr. To Claim for Workmen Compensation A/c (Workmen Compensation Reserve transferred to Claim for workmen compensation account)		1,00,000 40,000	 40,000 30,000 18,000 12,000 40,000	1 Or 1/2
	Workmen Compensation Reserve A/c Dr To Aarav's Capital A/c To Kunal's Capital A/c To Manav's Capital A/c (Balance Workmen Compensation Reserve distributed in old profit-sharing ratio)		60,000	 30,000 18,000 12,000	1/2

March 31	Aarav's Capital A/c Dr. Kunal's Capital A/c Dr. Manav's Capital A/c Dr. To Revaluation A/c (Revaluation loss borne by partners)		12,500 7,500 5,000	25,000	+ 1 +
March 31	Aarav's Capital A/c Dr. To Aarav's Loan A/c (Amount due to Aarav transferred to his loan account)		6,17,500	6,17,500	1 = 6 **marks**

25 **Q. (a) Astha Ltd. invited applications for issuing…**

Ans.

Books of Astha Ltd.
Journal

Date	Particulars	L. F.	Dr. Amount (₹)	Cr. Amount (₹)	
	Bank A/c Dr. To Equity Share Application A/c (Application money received on 1,50,000 shares @ ₹ 2 per share)		3,00,000	3,00,000	1 +
	Equity Share Application A/c Dr. To Equity Share Capital A/c To Equity Share allotment A/c To Bank A/c (Share application money transferred to share capital a/c, share allotment a/c and balance refunded)		3,00,000	2,00,000 40,000 60,000	1 +
	Equity Share allotment A/c Dr. To Equity Share Capital A/c (Share allotment due on 1,00,000 shares @ ₹ 3 per share)		3,00,000	3,00,000	1/2 +
	Bank A/c Dr. Call in arrears A/c Dr. To Equity Share allotment A/c (Amount received on share allotment except on 2000 shares)		2,54,800 5,200	2,60,000	1 +
	Equity Share Capital A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c (2000 shares forfeited for non-payment of allotment money)		10,000	4,800 5,200	1 +

	Date	Particulars	L.F.	Dr. Amount (₹)	Cr. Amount (₹)	Marks
		Equity Share First call A/c Dr. To Equity Share capital A/c (Share first call due on 98,000 shares @ ₹ 3 per share)		2,94,000	 2,94,000	1 +
		Bank A/c Dr To Equity Share First call A/c (Share first call money received on 98000 shares)		2,94,000	 2,94,000	1/2 = 6 marks
		OR				**OR**

25 **Q. (b) Orion Enterprises Ltd. Invited applications for …**

Ans.

Books of Orion Enterprises Ltd.
Journal

Date	Particulars	L. F.	Dr. Amount (₹)	Cr. Amount (₹)	Marks
	Bank A/c Dr. To Equity Share Application A/c (Application money received on 2,00,000 shares @ ₹ 4 per share)		8,00,000	 8,00,000	1 +
	Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium A/c To Equity Share allotment A/c To Bank A/c (Share application money transferred to share capital a/c, securities premium a/c, share allotment a/c and balance refunded)		8,00,000	 2,10,000 70,000 3,00,000 2,20,000	1 +
	Equity Share Allotment A/c Dr. To Equity Share Capital A/c (Share allotment due on 70,000 shares @ ₹ 6 per share)		4,20,000	 4,20,000	1 +
	Bank A/c Dr. Call in Arrears A/c Dr. To Equity Share Allotment A/c (Amount received on share allotment except on 500 shares) **Or** Bank A/c Dr. To Equity Share Allotment A/c (Amount received on share allotment except on 500 shares)		1,19,000 1,000 1,19,000	 1,20,000 1,19,000	1 +

	Equity Share First and Final Call A/c Dr. To Equity Share Capital A/c (Share first and final call due on 70,000 shares @ ₹ 1 per share)		70,000	70,000	**1**
	Bank A/c Dr Calls in Arrear a/c Dr To Equity Share First and Final Call A/c (Share first and final call money received on 69,300 shares) **Or** Bank A/c Dr. To Equity Share First and Final Call A/c (Share first call and final call money received on 69,300 shares)		69,300 700 69,300	70,000 69,300	**+** **1** **=** **6 marks**

26	**Q. Arhan and Kanak were partners in a firm..**	
	Ans.	**= 6 Marks**

Books of Arhan and Kanak

Dr. **Realisation A/c** **Cr.**

Particulars	**Amount (₹)**	**Particulars**	**Amount (₹)**
To Sundry Assets: $\boxed{1}$		By Sundry Liabilities: $\boxed{1/2}$	
Machinery 12,00,000		Bank loan 7,00,000	
Investments 7,00,000		Creditors 13,00,000	20,00,000
Debtors 10,00,000		By Bank/Cash A/c $\boxed{1/2}$ (Debtors)	8,50,000
Stock 4,00,000	33,00,000		
To Bank/Cash A/c $\boxed{1/2}$ (Creditors)	5,20,000	By Bank/Cash A/c $\boxed{1/2}$ (Machinery)	8,40,000
To Bank/ Cash A/c $\boxed{1/2}$ (Bank loan)	7,00,000	By Kanak's Capital A/c $\boxed{1}$ (Investments)	8,40,000
To Arhan's Capital A/c $\boxed{1/2}$ (Expenses)	1,20,000	By Loss transferred to capital A/c: $\boxed{1}$	
		Arhan 66,000	
		Kanak 44,000	1,10,000
	46,40,000		**46,40,000**

	PART B OPTION 1 (Analysis of Financial Statements)	
27	**Q. Statement I : Quick Credit Ltd., a finance company………** **Ans.** (A) Statement I is true and Statement II is false	**1 Mark**
28	**Q. (a) The following information was obtained about the cash flows of XYZ Ltd.…** **Ans.** (C) ₹ 26,000 **OR** **Q. (b) The following information was obtained from the books of PQR Ltd.…** **Ans.** (C) ₹ 1,22,000	**1 Mark** **OR** **1 Mark**
29	**Q. The Debt Equity Ratio of a company is 2:1..…** **Ans.** (B) Issue of 8% debentures ₹ 5,00,000	**1 Mark**
30	**Q. (a) Which of the following statements are …** **Ans.** (D) I and IV **OR** **Q. (b) Ratios that are calculated for measuring the efficiency…** **Ans.** (A) Turnover ratios	**1 Mark** **OR** **1 Mark**
31	**Q. Classify the following items under major heads…** **Ans.**	**= 3 Marks**

	Item	**Major head**	**Sub-head**
(a)	Interest Accrued on Investments	Current Assets **1/2**	Other Current Assets **1/2**
(b)	Calls in Advance	Current Liabilities **1/2**	Other Current Liabilities **1/2**
(c)	Mortgage Loan	Non-Current Liabilities **1/2**	Long term borrowings **1/2**

32	**Q. From the following information, prepare a Comparative Statement….** **Ans.**	

Comparative Statement of Profit and Loss of AX Ltd.
for the years ended 31st March, 2024 and 31st March, 2025

Particulars	2023-24 (₹)	2024-25 (₹)	Absolute Change (₹)	% Change	
Revenue from Operations	25,00,000	50,00,000	25,00,000	100	1/2
Less Expenses:					
Cost of Revenue from operations	6,00,000	15,00,000	9,00,000	150	1/2
Other expenses	4,00,000	5,00,000	1,00,000	25	1/2
Total expenses	10,00,000	20,00,000	10,00,000	100	
Profit before tax	15,00,000	30,00,000	15,00,000	100	1/2
Less Tax @50%	7,50,000	15,00,000	7,50,000	100	1/2
Profit after tax	7,50,000	15,00,000	7,50,000	100	1/2

= 3 Marks

33 **Q. (a)**

(i) Calculate Revenue from Operations from ….

Ans.

(i) Inventory Turnover Ratio = $\frac{\text{Cost of Revenue from Operations}}{\text{Average Inventory}}$ ……………1/2

$8 = \frac{\text{Cost of Revenue from Operations}}{₹\ 1,20,000}$

Cost of Revenue from Operations = ₹ 9,60,000 ……………………………………1/2

Revenue from Operations= Cost of Revenue from Operations + Gross Profit ……….1/2

= 9,60,000 + 25% on Cost of Revenue from Operations

= 9,60,000 + 2,40,000

= **₹ 12,00,000** ……………………………………………………1/2

2

+

(ii) Calculate Trade Payables Turnover Ratio… ….

Trade Payable Turnover Ratio = $\frac{\text{Net Credit purchases}}{\text{Average Trade Payables}}$ ……………………1/2

Trade Payable Turnover Ratio = $\frac{₹\ 24,00,000}{\text{Average Trade Payables}}$

2 marks

	Average Trade Payables = $\frac{\text{Opening Trade Payables + Closing Trade Payables}}{2}$ = $\frac{₹\,3{,}00{,}000 + ₹\,2{,}00{,}000 + ₹\,4{,}80{,}000 + ₹\,2{,}20{,}000}{2}$ = $\frac{₹\,12{,}00{,}000}{2}$ = ₹ 6,00,000 ……………………………………………… $\boxed{1/2}$ Trade payable turnover ratio = $\frac{₹\,24{,}00{,}000}{₹\,6{,}00{,}000}$ = **4 times** ……………………………………………… $\boxed{1}$	= **4** **Marks**
	OR	**OR**
33	**Q. (b) From the details given below, calculate……….** **Ans.** (i) Quick Ratio = $\frac{\text{Quick Assets}}{\text{Current Liabilities}}$ ……………………… $\boxed{1/2}$ Quick Assets = Trade receivables + Marketable securities + Cash = ₹ 5,00,000 + ₹ 1,20,000 + ₹ 80,000 = ₹ 7,00,000 ……………………………………………… $\boxed{1/2}$ Current Liabilities = Bills Payable + Sundry Creditors + Expenses Payable = ₹ 1,20,000 + ₹ 2,40,000 + ₹ 1,40,000 = ₹ 5,00,000……………………………………………… $\boxed{1/2}$ Quick Ratio = $\frac{₹\,7{,}00{,}000}{₹\,5{,}00{,}000}$ = **7:5 Or 1.4:1** ……………………………………………… $\boxed{1/2}$ (ii) Working Capital Turnover Ratio = $\frac{\text{Revenue from operations}}{\text{Working Capital}}$ ………… $\boxed{1/2}$ Working Capital Turnover Ratio = $\frac{₹\,24{,}00{,}0000}{\text{Working Capital}}$ Current assets = Quick assets + Inventory + Prepaid Expenses = ₹ 7,00,000 + ₹ 2,40,000 + ₹ 60,000 = ₹10,00,000 ……………………………………………… $\boxed{1/2}$ Working Capital = Current Assets – Current Liabilities = ₹ 10,00,000 – ₹ 5,00,000 = ₹ 5,00,000 ………………………… $\boxed{1/2}$ Working capital turnover ratio = $\frac{₹\,24{,}00{,}000}{₹\,5{,}00{,}000}$ = **4.8 times** ……………………………………… $\boxed{1/2}$	**2** **marks** + **2** **marks** = **4** **Marks**

34	Q. (a) From the following information…	

34 **Q. (a) From the following information…**

Ans.

Calculation of Cash Flows from Investing Activities

Particulars		**(₹)**	**(₹)**
Sale of Machinery	$\boxed{1/2}$	48,000	
Purchase of Machinery **(Working Note 1)**	$\boxed{1/2}$	(4,20,000)	
Net Cash flow from Investing Activities	$\boxed{1}$		**(3,72,000)**

Working Note 1:

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

Particulars	**Amount (₹)**	**Particulars**	**Amount (₹)**
To Balance b/d	2,60,000	By Bank/Cash A/c (sale)	48,000
To Bank/ Cash A/c (purchase)	4,20,000	By Accumulated Depreciation A/c	20,000
		By Statement of Profit & Loss- (loss on sale)	12,000
		By Balance c/d	6,00,000
	6,80,000		**6,80,000**

$\boxed{1}$

(b) From the following information…

Calculation of Cash Flows from Financing Activities

Particulars		**(₹)**	**(₹)**
Issue of Equity Share Capital	$\boxed{1/2}$	5,00,000	
Issue of 10% Debentures	$\boxed{1/2}$	3,00,000	
Raising Bank Overdraft	$\boxed{1/2}$	1,00,000	
Interest paid on Debentures	$\boxed{1/2}$	(95,000)	
Net Cash flow from Financing Activities	$\boxed{1}$		**8,05,000**

= 6 marks

	PART B **OPTION II** **(Computerised Accounting)**	
27	**Q. (a) Fixed Asset Accounting……..** **Ans.** (C) Depreciation **OR** **Q. (b) A column chart can be changed……** **Ans.** (D) All except point IV are correct	**1 mark** **OR** **1 mark**
28	**Q. It is widely accepted security control………** **Ans.** (A) Password security	**1 mark**
29	**Q. A1:E2 refers to: ………** **Ans.** (B) Cells between starting point A1 to ending point E2	**1 mark**
30	**Q (a). The accounting software which………** **Ans.** (B) Tailored software **OR** **Q. (b) Which of the following……..** **Ans.** (A) Page layout	**1 mark** **OR** **1 mark**
31	**Q. What are the three categories…….** **Ans.** The three categories are : 1. Opening entries : In order to begin the new financial year, balances of accounts of previous year are brought forward. For this opening entry in the Journal is recorded. These are the balances which are transferred from the books of previous year to the books of present year. 2. Closing entry : These are the entries which are required to complete trading account and profit/loss account. These are known as closing entries because their effect is to close the books of account for the year concerned. 3. Adjusting entries : These entries are recorded to relate the figures to the trading period. These include prepaid and paid in advance expenses and received in advance and accrued incomes	**1/2** **1/2** **1/2** **1/2** **1/2** **1/2** **=** **3 marks**

32	**Q. What is a 'Radar Chart'? ………** **Ans.** Meaning: A radar chart is a graphical tool in which data series or related data points are plotted in a chart. The data is multivariate as three or more quantitative are plotted. Each data series in chart has a unique colour or pattern. Purpose: It is drawn for the comparison of highest and lowest value.	**2** **+** **1** **=** **3** **marks**
33	**Q. (a) What are the options available……..** **Ans.** Following options are available to select 'Minimum' and 'Maximum' type while changing conditional formatting. • Format lowest and highest values select lowest value and highest value. In this case we do not enter minimum and maximum values. • Format a number, date or time value select number and then enter a minimum and maximum value. • Format a percentage select percent and then enter a minimum and maximum value. Here the valid values are from (0) to (100). • Format a percentile and then enter a minimum and maximum value valid percentiles are from (0) to (100). • Format a formula result select formula and then enter a minimum and maximum value.	**1** **1** **1** **½** **½** **=** **4** **marks**
	OR	**OR**
33	**Q. (b) The computer screen shows ………** **Ans.** Reason : (i) Using a cell reference to a blank cell or to a cell that contains zero as a divisor Solutions → • Change the cell reference to another cell • Enter a value other than zero in the cell used as a divisor • Enter the value # N/A into the cell referenced as the divisor which changes the result of the formula to # N/A from # Div/O! to denote that the divisor value is not available. • Prevent the error value from displaying by using the IF worksheet function.	**1** **1** **1** **1** **=** **4** **marks**

34	**Q. Using the Formula tab and dialog box…….** **Ans.** • Suppose the income is shown in B2 then the syntax will be = IF (B2 > 50,000, 20%, 10%) Steps to create ‘IF’ function using formula tab and dialogue box. 1. Select the cell where the function is to be introduced 2. Click the formula tab on the ribbon and then click logical option 3. State ‘IF Function’ which will provide function arguments dialogue box 4. Type an appropriate condition in logical_test box 5. In the value_if_true box type the required value if the logic condition is met. 6. In the value_if_false box type the value if the logical condition is not met. Then click OK the answer for the condition will be displayed. ***(Note: No marks awarded for Point 1)***	**1** **+** **1** **1** **1** **1** **1** **=** **6** **marks**