

Marking Scheme
Strictly Confidential
(For Internal and Restricted use only)
Senior Secondary School Examination, 2026 (XIIth)
SUBJECT NAME : Accountancy (Q.P. CODE 055/67-5-1)

	<u>General Instructions:-</u>
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 (example 0 to 80/70/60/50/40/30 marks as given in Question Paper) 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 :- <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • 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 (Subject Code-055) (PAPER CODE : 67/5/1)																		
Q. No.	EXPECTED ANSWER / VALUE POINTS		Marks																
	PART—A (Accounting for Partnership Firms and Companies)																		
1.	Q. Arora and Gurmeet were partners in a firm..... Ans. (B) ₹ 2,700		1 Mark																
2.	Q. There are two statements Assertion(A) and Reason(R)..... Ans. (A) Both Assertion(A) and Reason (R) are correct, and Reason (R) is the correct explanation of Assertion(A).		1 Mark																
3.	Q.(a) Merak Ltd. forfeited 6,000 equity shares..... Ans. (A) ₹ 3 OR Q.(b) Nori Ltd. issued 20,000, 11% debentures..... Ans. (B) ₹ 1,00,000		1 Mark OR 1 Mark																
4.	Q.(a) Guru and Prakash were partners in a firm..... Ans. (B) <table border="1"> <thead> <tr> <th></th><th>Particulars</th><th>Dr. Amount(₹)</th><th>Cr. Amount(₹)</th></tr> </thead> <tbody> <tr> <td>(B)</td><td>Profit and Loss A/c Dr. To Guru's Capital A/c To Prakash's Capital A/c</td><td>40,000</td><td>28,000 12,000</td></tr> </tbody> </table> OR Q.(b) Samta, Mamta and Geeta were partners Ans. (D) <table border="1"> <thead> <tr> <th></th><th>Particulars</th><th>Dr. Amount(₹)</th><th>Cr. Amount(₹)</th></tr> </thead> <tbody> <tr> <td>(D)</td><td>Mamta's Capital A/c Dr. Geeta's Capital A/c Dr. To Samta's Capital A/c</td><td>55,000 44,000</td><td>99,000</td></tr> </tbody> </table>			Particulars	Dr. Amount(₹)	Cr. Amount(₹)	(B)	Profit and Loss A/c Dr. To Guru's Capital A/c To Prakash's Capital A/c	40,000	28,000 12,000		Particulars	Dr. Amount(₹)	Cr. Amount(₹)	(D)	Mamta's Capital A/c Dr. Geeta's Capital A/c Dr. To Samta's Capital A/c	55,000 44,000	99,000	1 Mark OR 1 Mark
	Particulars	Dr. Amount(₹)	Cr. Amount(₹)																
(B)	Profit and Loss A/c Dr. To Guru's Capital A/c To Prakash's Capital A/c	40,000	28,000 12,000																
	Particulars	Dr. Amount(₹)	Cr. Amount(₹)																
(D)	Mamta's Capital A/c Dr. Geeta's Capital A/c Dr. To Samta's Capital A/c	55,000 44,000	99,000																
5.	Q. Mansi and Uma were partners in a firm and their capitals..... Ans. (D) ₹ 1,90,000		1 Mark																

6.	<p>Q.(a) Reserve capital is that portion.....</p> <p>Ans. (B) uncalled</p> <p style="text-align: center;">OR</p> <p>Q.(b)The debentures which do not carry.....</p> <p>Ans. (D) Zero coupon rate debentures</p>	<p>1 Mark</p> <p style="text-align: center;">OR</p> <p>1 Mark</p>								
7.	<p>Q. (a) John, Honey and Racob were partners in a firm sharing.....</p> <p>Ans. (C) Debited to Profit and Loss Suspense Account</p> <p style="text-align: center;">OR</p> <p>Q. (b) Shashi, Maya and Komal were partners in a firm sharing</p> <p>Ans. (A) Shashi’s sacrifice 1/8; Maya’s gain 13/40</p>	<p>1 Mark</p> <p style="text-align: center;">OR</p> <p>1 Mark</p>								
8.	<p>Q. Alok, Sarah and Aditya were partners in a firm.....</p> <p>Ans. (C) ₹ 3,000</p>	<p>1 Mark</p>								
9.	<p>Q.(a) Sudama, Sharma and Varun were partners in a firm.....</p> <p>Ans. (B) 2:1</p> <p style="text-align: center;">OR</p> <p>Q.(b) Hari, Murari and Abhi were partners in a firm.....</p> <p>Ans. (C) 2:1</p>	<p>1 Mark</p> <p style="text-align: center;">OR</p> <p>1 Mark</p>								
10.	<p>Q. Munna and Sonu were partners in a firm</p> <p>Ans. (D)</p> <table border="1"><tr><td></td><td>Particulars</td><td>Dr. Amount(₹)</td><td>Cr. Amount(₹)</td></tr><tr><td>(D)</td><td>Munna’s Current A/c Dr. To Interest on Drawings A/c</td><td>1,500</td><td>1,500</td></tr></table>		Particulars	Dr. Amount(₹)	Cr. Amount(₹)	(D)	Munna’s Current A/c Dr. To Interest on Drawings A/c	1,500	1,500	<p>1 Mark</p>
	Particulars	Dr. Amount(₹)	Cr. Amount(₹)							
(D)	Munna’s Current A/c Dr. To Interest on Drawings A/c	1,500	1,500							
11.	<p>Q. Sujata and Laxmi were partners in a firm.....</p> <p>Ans. (B) ₹ 2,10,000</p>	<p>1 Mark</p>								
12.	<p>Q. On 1st April, 2024, DD Ltd. issued 2,000, 9% Debentures.....</p> <p>Ans. (B) ₹ 9,000</p>	<p>1 Mark</p>								
13.	<p>Q. Universal Ltd. took over machinery</p> <p>Ans. (D) 10,000</p>	<p>1 Mark</p>								

14.	Q. At the time of forfeiture of shares, ‘Share Capital Account’ is debited with.... Ans. (B) Called-up amount on forfeited shares	1 Mark						
15.	Q. Sushil and Sapna were partners in a firm sharing profits and losses..... Ans. (C) ₹ 1,16,400	1 Mark						
16.	Q. Raha, Naveen and Vandana were partners in a firm..... Ans. (C) ₹ 69,000	1 Mark						
17.	Q. Namita, Narendra and Kunwar were partners..... Ans. <div style="text-align: center;">Books of Namita, Narendra and Kunwar Journal</div> <table><tr><th>Date</th><th>Particulars</th><th>L · F.</th><th>Dr. Amount(₹)</th><th>Cr. Amount(₹)</th></tr><tr><td>2025 Sept. 30</td><td>Profit and Loss Suspense A/c Dr. </td></tr></table>	Date	Particulars	L · F.	Dr. Amount(₹)	Cr. Amount(₹)	2025 Sept. 30	Profit and Loss Suspense A/c Dr.
Date	Particulars	L · F.	Dr. Amount(₹)	Cr. Amount(₹)				
2025 Sept. 30	Profit and Loss Suspense A/c Dr. 							

	Books of Naik, Vinay and Vibhuti Journal					
	Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)	
	2025 March 31	General Reserve A/c Dr. To Naik's Capital A/c To Vinay's Capital A/c To Vibhuti's Capital A/c (General reserve transferred to all partners in old ratio)		45,000	20,000 10,000 15,000	1 +
	„	Naik's Capital A/c Dr. Vinay's Capital A/c Dr. Vibhuti's Capital A/c Dr. To Revaluation A/c (Loss on revaluation transferred to all partners in old ratio)		8,000 4,000 6,000	18,000	1 +
	„	Vinay's Capital A/c Dr. Vibhuti's Capital A/c Dr. To Naik's Capital A/c (Adjustment entry made for goodwill)		32,000 48,000	80,000	1 = 3 Marks
19.	Q. (a) Kiara Ltd. purchased assets.....					
	Ans.					
	Books of Kiara 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 Amrex Ltd (Assets and liabilities of Amrex Ltd. taken over)		12,40,000 2,00,000	3,40,000 11,00,000	1 +
		Amrex Ltd. Dr. To Bank A/c To 9% Debentures A/c To Securities Premium A/c (Purchase consideration settled by cheque and issue of 5,000 9% debentures of ₹100 each at 10% premium)		11,00,000	5,50,000 5,00,000 50,000	2

	<p><i>Alternatively, following two entries may be passed instead of the above entry:</i></p> <table><tr><td>Amrex Ltd.</td><td>Dr.</td><td>5,50,000</td><td>5,50,000</td></tr><tr><td>To Bank A/c</td><td></td><td></td><td></td></tr><tr><td>(Paid to Amrex Ltd by cheque)</td><td></td><td></td><td></td></tr><tr><td>Amrex Ltd.</td><td>Dr.</td><td>5,50,000</td><td>5,00,000</td></tr><tr><td>To 9% Debentures A/c</td><td></td><td></td><td>50,000</td></tr><tr><td>To Securities Premium A/c</td><td></td><td></td><td></td></tr><tr><td>(Purchase consideration settled by issue of 5,000 9% debentures of ₹100 each at 10% premium)</td><td></td><td></td><td></td></tr></table>	Amrex Ltd.	Dr.	5,50,000	5,50,000	To Bank A/c				(Paid to Amrex Ltd by cheque)				Amrex Ltd.	Dr.	5,50,000	5,00,000	To 9% Debentures A/c			50,000	To Securities Premium A/c				(Purchase consideration settled by issue of 5,000 9% debentures of ₹100 each at 10% premium)				<p>1</p> <p>+</p> <p>1</p> <p>=</p> <p>3 Marks</p>
Amrex Ltd.	Dr.	5,50,000	5,50,000																											
To Bank A/c																														
(Paid to Amrex Ltd by cheque)																														
Amrex Ltd.	Dr.	5,50,000	5,00,000																											
To 9% Debentures A/c			50,000																											
To Securities Premium A/c																														
(Purchase consideration settled by issue of 5,000 9% debentures of ₹100 each at 10% premium)																														
<p>OR</p> <p>Q.(b) On 1st April, 2024, Zara Ltd. issued 8,000, 9% Debentures.....</p> <p>Ans.</p> <p>Books of Zara Ltd.</p> <p>Journal</p> <table><tr><th>Date</th><th>Particulars</th><th>L.F.</th><th>Dr. Amount(₹)</th><th>Cr. Amount(₹)</th></tr><tr><td>2024 Apr 1</td><td>Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on 8,000 9%debentures of ₹100 each issued at 10% discount)</td><td></td><td>7,20,000</td><td>7,20,000</td></tr><tr><td>„</td><td>Debenture Application and Allotment A/c Dr. Discount on issue of Debentures A/c Dr. To 9% Debentures A/c (8,000 9% debentures of ₹100 each, issued at 10% discount)</td><td></td><td>7,20,000 80,000</td><td>8,00,000</td></tr><tr><td>2025 Mar 31</td><td>Securities Premium A/c Dr. Statement of Profit and Loss Dr. To Discount on issue of Debentures A/c (Discount on issue of Debentures written off using securities premium and balance in statement of profit and loss)</td><td></td><td>50,000 30,000</td><td>80,000</td></tr></table>			Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)	2024 Apr 1	Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on 8,000 9%debentures of ₹100 each issued at 10% discount)		7,20,000	7,20,000	„	Debenture Application and Allotment A/c Dr. Discount on issue of Debentures A/c Dr. To 9% Debentures A/c (8,000 9% debentures of ₹100 each, issued at 10% discount)		7,20,000 80,000	8,00,000	2025 Mar 31	Securities Premium A/c Dr. Statement of Profit and Loss Dr. To Discount on issue of Debentures A/c (Discount on issue of Debentures written off using securities premium and balance in statement of profit and loss)		50,000 30,000	80,000	<p>1</p> <p>+</p> <p>1</p> <p>+</p> <p>1</p> <p>=</p> <p>3 Marks</p>							
Date	Particulars	L.F.	Dr. Amount(₹)	Cr. Amount(₹)																										
2024 Apr 1	Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on 8,000 9%debentures of ₹100 each issued at 10% discount)		7,20,000	7,20,000																										
„	Debenture Application and Allotment A/c Dr. Discount on issue of Debentures A/c Dr. To 9% Debentures A/c (8,000 9% debentures of ₹100 each, issued at 10% discount)		7,20,000 80,000	8,00,000																										
2025 Mar 31	Securities Premium A/c Dr. Statement of Profit and Loss Dr. To Discount on issue of Debentures A/c (Discount on issue of Debentures written off using securities premium and balance in statement of profit and loss)		50,000 30,000	80,000																										
20.	<p>Q. Nandini, Shweta and Hiren were partners in a firm</p> <p>Ans.</p>																													

Books of Nandini, Shweta and Hiren Journal						1 + 1 + 1 = 3 Marks
Date	Particulars	L. F.	Dr. Amount (₹)	Cr. Amount (₹)		
2025 Apr 1	(i) Workmen's Compensation Fund A/c Dr. Revaluation A/c Dr. To Provision/Claim for Workmen's Compensation A/c (Workmen compensation claim estimated at ₹1,20,000)		1,00,000 20,000	1,20,000		
„	(ii) Workmen's Compensation Fund A/c Dr. To Provision/Claim for Workmen's Compensation A/c To Nandini's Capital A/c To Shweta's Capital A/c To Hiren's Capital A/c (Workmen compensation claim estimated at ₹80,000 and balance transferred to partners' capital A/cs)		1,00,000	80,000 9,000 7,000 4,000		
„	(iii) Workmen's Compensation Fund A/c Dr. To Provision/Claim for Workmen's Compensation A/c (Workmen compensation claim estimated at ₹1,00,000)		1,00,000	1,00,000		
21. Q. Pass necessary journal entries for the issue.....						1 + 1
Ans.						
Books of XS Ltd. Journal						
Date	Particulars	L. F.	Dr. Amount(₹)	Cr. Amount(₹)		
	(i) Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on 40,000 9% debentures of ₹100 each issued at 10% premium)		44,00,000	44,00,000		
	Debenture Application and Allotment A/c Dr. Loss on issue of Debentures A/c Dr. To 9% Debentures A/c To Securities Premium A/c To Premium on Redemption of Debentures A/c (Debentures application money transferred to debentures A/c & securities premium A/c, and		44,00,000 2,00,000	40,00,000 4,00,000 2,00,000		

	premium on redemption of debentures account created)				+
<div>Books of YG Ltd. Journal</div>					
Date	Particulars	L. F.	Dr. Amount(₹)	Cr. Amount(₹)	
	(ii) Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on 50,000 9%debentures of ₹100 each issued at par)		50,00,000	50,00,000	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 (Debentures application money transferred to debentures A/c and premium on redemption of debentures account created)		50,00,000 5,00,000	50,00,000 5,00,000	+ 1
					= 4 Marks

22. Q.(a) Jain and Gupta were partners

Ans.

Books of Jain, Gupta and Agarwal
Profit and Loss Appropriation A/c
for the year ending 31 March 2025

Dr.		Cr.	
Particulars	Amount(₹)	Particulars	Amount (₹)
To Partners' Capital A/cs: (for share of profit)		By Profit and Loss A/c (Net Profit) 1/2	3,00,000
Jain 1,80,000 Less: Deficiency (3750)	1,76,250 1		
Gupta 60,000 Less: Deficiency (11,250)	48,750 1		
Aggarwal 60,000 Add: Deficiency recovered from: 1/2			
Jain 3,750 Gupta 11,250	75,000 1		
	3,00,000		3,00,000

OR

Q.(b) Annu, Bandhu, Sheelu and Golu were partners

Ans.

OR

Books of Rao Ltd. Journal					1 + 1 + 1 = 3 Marks
Date	Particulars	L. F.	Dr. Amount(₹)	Cr. Amount(₹)	
	Equity Share Capital A/c Dr. Securities Premium A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c/ Equity Share First Call A/c (750 equity shares of ₹10 each, ₹7 per share called up, forfeited for non-payment of first call)		5,250 750	3,750 2,250	
	Bank A/c Dr. Share Forfeiture A/c Dr. To Equity Share Capital A/c (500 equity shares reissued for ₹2,500, ₹7 per share paid-up)		2,500 1,000	3,500	
	Share Forfeiture A/c Dr. To Capital Reserve A/c (Gain on re-issue of shares transferred to capital reserve)		1,500	1,500	
(ii) Lily Ltd. forfeited 2,000 equity shares.....					
Ans.					
Books of Lily Ltd. Journal					
Date	Particulars	L. F.	Dr. Amount(₹)	Cr. Amount(₹)	
	Equity Share Capital A/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c / Equity Share First and Final Call A/c (2,000 equity shares of ₹10 each, forfeited for non-payment of first and final call)		20,000	16,000 4,000	1 +
	Bank A/c Dr. To Equity Share Capital A/c To Securities Premium A/c (750 equity shares reissued for ₹10,000, fully paid-up)		10,000	7,500 2,500	½ +
	Bank A/c Dr. Share Forfeiture A/c Dr. To Equity Share Capital A/c (1,250 equity shares reissued at 9 per share, fully paid up)		11,250 1,250	12,500	½ +
	Share Forfeiture A/c Dr. To Capital Reserve A/c		14,750	14,750	1

	(Gain on re-issue of shares transferred to capital reserve)				=
					3 Marks
26.	Q.(a) Promil, Kamlesh and Ritika were partners in a firm sharing.....				
Ans.					
Books of Promil, Kamlesh and Ritika Journal					
Date	Particulars	L. F.	Dr. Amount (₹)	Cr. Amount (₹)	
2025 April 1	General Reserve A/c Dr. To Promil's Capital A/c To Kamlesh's Capital A/c To Ritika's Capital A/c (General reserve transferred to all partners in old ratio)		1,60,000	80,000 48,000 32,000	1 +
„	Revaluation A/c Dr. To Provision for Bad Debts A/c To Stock A/c (Revaluation account debited for creating provision for bad debts and reduction in stock)		46,000	6,000 40,000	1 +
„	Land and Building A/c Dr. To Revaluation A/c (Land and building revalued)		1,02,000	1,02,000	1 +
„	Revaluation A/c Dr. To Promil's Capital A/c To Kamlesh's Capital A/c To Ritika's Capital A/c (Gain on revaluation transferred to all partners in old ratio)		56,000	28,000 16,800 11,200	1
	Ritika's Capital A/c Dr. To Promil's Capital A/c (Adjustment entry for goodwill made)		54,000	54,000	+ 1
(Note: If an examinee has passed separate entries for each revaluation, full credit is to be given)					+
Working Notes: Calculation of sacrifice/gain: Sacrificing share = Old Share - New Share Promil : 5/10 - 2/10 = 3/10 Sacrifice Kamlesh: 3/10 - 3/10 = Nil Ritika: 2/10 - 5/10 = (3/10) Gain					1 =
					6 Marks

	<p style="text-align: center;">OR</p> <p>Q.(b) Mr. Rinku and Mrs. Pinky were partners in a firm..... Ans.</p> <p style="text-align: center;">Books of Mr. Rinku and Mrs. Pinky Realisation A/c</p> <table> <tr> <th style="text-align: left;">Dr.</th><th></th><th style="text-align: right;">Cr.</th></tr> <tr> <th>Particulars</th><th>Amount (₹)</th><th>Particulars Amount (₹)</th></tr> <tr> <td>To Sundry Assets:</td><td></td><td>By Sundry liabilities:</td></tr> <tr> <td>Stock 20,000</td><td></td><td>Creditors 86,000</td></tr> <tr> <td>Investments 30,000</td><td></td><td>Mrs. Rinku's Loan 20,000</td></tr> <tr> <td>Debtors 50,000</td><td></td><td>Pinky's Husband's Loan 30,000</td></tr> <tr> <td>Building <u>3,40,000</u></td><td>4,40,000 $\frac{1}{2}$</td><td>Investment Fluctuation Fund 12,000</td></tr> <tr> <td>To Rinku's Capital A/c:</td><td></td><td>Provision for doubtful debts <u>5,000</u></td></tr> <tr> <td>Mrs Rinku's loan</td><td>20,000 $\frac{1}{2}$</td><td></td></tr> <tr> <td>To Cash/Bank A/c:</td><td></td><td></td></tr> <tr> <td>Creditors 81,000 $\frac{1}{2}$</td><td></td><td>By Rinku's Capital A/c – Stock 16,000 $\frac{1}{2}$</td></tr> <tr> <td>Pinky's Husband's Loan <u>30,000</u> $\frac{1}{2}$</td><td>1,11,000</td><td>By Pinky's Capital A/c- Investments 13,500 $\frac{1}{2}$</td></tr> <tr> <td>To Cash/Bank A/c:</td><td></td><td></td></tr> <tr> <td>Realisation expenses</td><td>6,000 $\frac{1}{2}$</td><td>By Pinky's Capital A/c- Old furniture 18,000 $\frac{1}{2}$</td></tr> <tr> <td>Gain on Realisation transferred to:</td><td></td><td>By Cash/Bank A/c:</td></tr> <tr> <td>Mr. Rinku's Capital 51,900</td><td></td><td>Debtors 44,000</td></tr> <tr> <td>Mrs. Pinky's Capital <u>34,600</u></td><td></td><td>Building 4,00,000</td></tr> <tr> <td></td><td>86,500 $\frac{1}{2}$</td><td>Investment <u>19,000</u></td></tr> <tr> <td></td><td><u>6,63,500</u></td><td>4,63,000 $\frac{1}{2}$</td></tr> <tr> <td></td><td></td><td><u>6,63,500</u></td></tr> </table>	Dr.		Cr.	Particulars	Amount (₹)	Particulars Amount (₹)	To Sundry Assets:		By Sundry liabilities:	Stock 20,000		Creditors 86,000	Investments 30,000		Mrs. Rinku's Loan 20,000	Debtors 50,000		Pinky's Husband's Loan 30,000	Building <u>3,40,000</u>	4,40,000 $\frac{1}{2}$	Investment Fluctuation Fund 12,000	To Rinku's Capital A/c:		Provision for doubtful debts <u>5,000</u>	Mrs Rinku's loan	20,000 $\frac{1}{2}$		To Cash/Bank A/c:			Creditors 81,000 $\frac{1}{2}$		By Rinku's Capital A/c – Stock 16,000 $\frac{1}{2}$	Pinky's Husband's Loan <u>30,000</u> $\frac{1}{2}$	1,11,000	By Pinky's Capital A/c- Investments 13,500 $\frac{1}{2}$	To Cash/Bank A/c:			Realisation expenses	6,000 $\frac{1}{2}$	By Pinky's Capital A/c- Old furniture 18,000 $\frac{1}{2}$	Gain on Realisation transferred to:		By Cash/Bank A/c:	Mr. Rinku's Capital 51,900		Debtors 44,000	Mrs. Pinky's Capital <u>34,600</u>		Building 4,00,000		86,500 $\frac{1}{2}$	Investment <u>19,000</u>		<u>6,63,500</u>	4,63,000 $\frac{1}{2}$			<u>6,63,500</u>	<p style="text-align: center;">OR</p> <p style="text-align: center;">6 Marks</p>
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27.	<p>Q.(a) From the following information obtained</p> <p>Ans. (B) 1:1</p> <p style="text-align: center;">OR</p>	<p style="text-align: center;">OR</p> <p style="text-align: center;">1 Mark</p>																																																												

	<p>Q.(b) ‘Analysis of financial statements is</p> <p>Ans. (D) Lenders</p>	1 Mark																																			
28.	<p>Q. Statement I: In case of non-financial enterprises,</p> <p>Ans. (C) Statement I is true, but Statement II is false.</p>	1 Mark																																			
29.	<p>Q. (a) During the year ended 31st March, 2025, H.P. Ltd.</p> <p>Ans. (A) ₹ 50,00,000 paid as interim dividend during the year will be shown as outflow of cash under financing activities and added back to net profit to calculate cash flows from operating activities.</p> <p style="text-align: center;">OR</p> <p>Q.(b) Which of the following is a financing activity.....</p> <p>Ans. (D) Interest paid on debentures</p>	<p>1 Mark</p> <p style="text-align: center;">OR</p> <p>1 Mark</p>																																			
30.	<p>Q. The following information is obtained.....</p> <p>Ans. (D) ₹ 5,50,000</p>	1 Mark																																			
31.	<p>Q. The following information was extracted</p> <p>Ans.</p> <p style="text-align: center;">Chaman Ltd. Comparative Statement of Profit and Loss for the years ended 31 March, 2024 & 2025</p> <table><tr><th>Particulars</th><th>31.3.2024 (₹)</th><th>31.3.2025 (₹)</th><th>Absolute Change(₹)</th><th>Percentage Change %</th></tr><tr><td>Revenue from operations</td><td>32,00,000</td><td>40,00,000</td><td>8,00,000</td><td>25</td></tr><tr><td>Total Revenue</td><td>32,00,000</td><td>40,00,000</td><td>8,00,000</td><td>25</td></tr><tr><td>Less: Expenses</td><td></td><td></td><td></td><td></td></tr><tr><td>Employee Benefit Expenses</td><td>16,00,000</td><td>20,00,000</td><td>4,00,000</td><td>25</td></tr><tr><td>Other Expenses</td><td>4,00,000</td><td>2,00,000</td><td>(2,00,000)</td><td>(50)</td></tr><tr><td>Total Expenses</td><td>20,00,000</td><td>22,00,000</td><td>2,00,000</td><td>10</td></tr></table>	Particulars	31.3.2024 (₹)	31.3.2025 (₹)	Absolute Change(₹)	Percentage Change %	Revenue from operations	32,00,000	40,00,000	8,00,000	25	Total Revenue	32,00,000	40,00,000	8,00,000	25	Less: Expenses					Employee Benefit Expenses	16,00,000	20,00,000	4,00,000	25	Other Expenses	4,00,000	2,00,000	(2,00,000)	(50)	Total Expenses	20,00,000	22,00,000	2,00,000	10	<p style="text-align: center;">$\frac{1}{2}$</p> <p style="text-align: center;">$\frac{1}{2}$</p> <p style="text-align: center;">$\frac{1}{2}$</p>
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32.	<p>Q. Under which major head,</p> <p>Ans.</p> <table><tr><td>Items</td><td>Major head</td><td>Sub-head</td></tr><tr><td>(i) Demand deposits with bank</td><td>Current Assets $\frac{1}{2}$</td><td>Cash and Cash Equivalents $\frac{1}{2}$</td></tr><tr><td>(ii) Long-term loans</td><td>Non Current Liabilities $\frac{1}{2}$</td><td>Long Term Borrowings $\frac{1}{2}$</td></tr><tr><td>(iii) Livestock</td><td>Non Current Assets $\frac{1}{2}$</td><td>Property, Plant and Equipment and Intangible Assets $\frac{1}{2}$</td></tr></table>	Items	Major head	Sub-head	(i) Demand deposits with bank	Current Assets $\frac{1}{2}$	Cash and Cash Equivalents $\frac{1}{2}$	(ii) Long-term loans	Non Current Liabilities $\frac{1}{2}$	Long Term Borrowings $\frac{1}{2}$	(iii) Livestock	Non Current Assets $\frac{1}{2}$	Property, Plant and Equipment and Intangible Assets $\frac{1}{2}$	<table><tr><td>3 Marks</td></tr></table>	3 Marks									
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33.	<p>Q.(a) ‘Net Asset Turnover ratio’</p> <p>Ans.</p> <table><tr><td>S No.</td><td>Transactions</td><td>Effect</td><td>Reason</td></tr><tr><td>(i)</td><td>Cash Sales ₹3,00,000</td><td>Increase $\frac{1}{2}$</td><td>Cash sales will increase revenue from operations while there is no change in value of net assets/capital employed. $\frac{1}{2}$</td></tr><tr><td>(ii)</td><td>Issue of equity shares ₹10,00,000</td><td>Decrease $\frac{1}{2}$</td><td>Issue of equity shares will increase the value of net assets/capital employed and no change in revenue from operations. $\frac{1}{2}$</td></tr><tr><td>(iii)</td><td>Issue of 9% debentures ₹5,00,000</td><td>Decrease $\frac{1}{2}$</td><td>Issue of 9% debentures will increase the value of net assets/capital employed and no change in revenue from operations. $\frac{1}{2}$</td></tr><tr><td>(iv)</td><td>Credit purchase of goods ₹50,000</td><td>No effect $\frac{1}{2}$</td><td>Credit purchase of goods will not affect either revenue from operations nor capital employed. It will have no effect on any components of the ratio. $\frac{1}{2}$</td></tr></table> <p>OR</p> <p>Q.(b) From the following information, calculate</p> <p>Ans.</p> <p>Proprietary Ratio = Shareholders’ Funds/ Total Assets $\frac{1}{2}$</p> <p>Shareholders’ Funds= Equity Share Capital+ Preference Share Capital +Reserves and Surplus</p> <p>= 3,00,000 + 1,00,000 + 1,00,000</p> <p>= ₹ 5,00,000 } $\frac{1}{2}$</p>	S No.	Transactions	Effect	Reason	(i)	Cash Sales ₹3,00,000	Increase $\frac{1}{2}$	Cash sales will increase revenue from operations while there is no change in value of net assets/capital employed. $\frac{1}{2}$	(ii)	Issue of equity shares ₹10,00,000	Decrease $\frac{1}{2}$	Issue of equity shares will increase the value of net assets/capital employed and no change in revenue from operations. $\frac{1}{2}$	(iii)	Issue of 9% debentures ₹5,00,000	Decrease $\frac{1}{2}$	Issue of 9% debentures will increase the value of net assets/capital employed and no change in revenue from operations. $\frac{1}{2}$	(iv)	Credit purchase of goods ₹50,000	No effect $\frac{1}{2}$	Credit purchase of goods will not affect either revenue from operations nor capital employed. It will have no effect on any components of the ratio. $\frac{1}{2}$	<table><tr><td>4 Marks</td></tr><tr><td>OR</td></tr></table>	4 Marks	OR
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<p>Total Assets= Plant and Machinery + Non- Current investments + Current Assets = 3,50,000 + 1,00,000 + 2,00,000 = ₹ 6,50,000</p> <p>Proprietary Ratio = 500000/650000 = 10/13 = 0 .77 :1</p> <p>Debt -to-Equity Ratio = Debt / Equity</p> <p>Debt = Long Term Borrowings = ₹ 1,50,000</p> <p>Equity = ₹ 5,00,000</p> <p>Debt Equity Ratio = 150000/500000 = 0 .3:1</p>	<div>1/2</div> <div>1/2</div> <div>1/2</div> <div>1/2</div> <div>1/2</div> <div>1/2</div>	4 marks																																		
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<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount(₹)</th> </tr> </thead> <tbody> <tr> <td>Net Profit before Tax</td> <td>3,40,000</td> </tr> <tr> <td>Add: Non-Cash & Non-Operating Items:</td> <td></td> </tr> <tr> <td>Depreciation 60,000</td> <td></td> </tr> <tr> <td>Goodwill written off 2,000</td> <td>62,000</td> </tr> <tr> <td>Operating Profit before Working Capital Changes</td> <td>4,02,000</td> </tr> <tr> <td>Add: <u>Increase in Current Liabilities</u> <u>& Decrease in Current Assets</u></td> <td></td> </tr> <tr> <td>Increase in Trade Payables 20,000</td> <td></td> </tr> <tr> <td>Increase in Outstanding Salaries 15,000</td> <td>35,000</td> </tr> <tr> <td>Less: <u>Decrease in Current Liabilities</u> <u>& Increase in Current Assets</u></td> <td></td> </tr> <tr> <td>Decrease in Rent Received in Advance (10,000)</td> <td></td> </tr> <tr> <td>Increase in Accrued Interest (10,000)</td> <td></td> </tr> <tr> <td>Increase in Trade Receivables (1,000)</td> <td></td> </tr> <tr> <td>Increase in Prepaid Insurance (5,000)</td> <td></td> </tr> <tr> <td>Increase in Inventory (30,000)</td> <td></td> </tr> <tr> <td>Increase in Other current assets (20,000)</td> <td>(76,000)</td> </tr> <tr> <td>Cash generated from operations</td> <td>3,61,000</td> </tr> </tbody> </table>	Particulars	Amount(₹)	Net Profit before Tax	3,40,000	Add: Non-Cash & Non-Operating Items:		Depreciation 60,000		Goodwill written off 2,000	62,000	Operating Profit before Working Capital Changes	4,02,000	Add: <u>Increase in Current Liabilities</u> <u>& Decrease in Current Assets</u>		Increase in Trade Payables 20,000		Increase in Outstanding Salaries 15,000	35,000	Less: <u>Decrease in Current Liabilities</u> <u>& Increase in Current Assets</u>		Decrease in Rent Received in Advance (10,000)		Increase in Accrued Interest (10,000)		Increase in Trade Receivables (1,000)		Increase in Prepaid Insurance (5,000)		Increase in Inventory (30,000)		Increase in Other current assets (20,000)	(76,000)	Cash generated from operations	3,61,000	<div>1</div> <div>1</div> <div>1/2</div> <div>1/2</div> <div>1/2</div> <div>1/2</div> <div>1/2</div> <div>1/2</div> <div>1/2</div>	6 Marks
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<p>(Note: If an examinee has taken Net Profit before tax as ₹60,000 or ₹3,40,000, one mark for profit should be awarded)</p>																																				

PART B OPTION-II (Computerised Accounting)		
27.	Q. (a) Which of the following is <i>not</i> a feature..... Ans. (B) Requires minimal or no support from system OR Q.(b) When an arithmetic expression..... Ans. (C) Derived value	1 Mark OR 1 Mark
28.	Q. How is navigation conducted from the first..... Ans. (A) END + Down arrow(↓)	1 Mark
29.	Q. The PMT function in MS Excel..... Ans. (B) Calculate the periodic payment for a loan or investment	1 Mark
30.	Q.(a) #NAME? Error indicates..... Ans. (D) Excel does not understand the text used in the formula. OR Q.(b) Which of the following statements..... Ans. (C) It ensures data confidentiality and integrity through restricted access.	1 Mark OR 1 Mark
31.	Q. What is meant by codification..... Ans. <ul style="list-style-type: none"> • The term code means ‘a system of letter or figure with arbitrary meaning for brevity and for machine processing of information. Thus code is an identification mark. • Mnemonic codes consists of alphabets or abbreviations as symbols to codify the piece of information. • For example S J is used for sales journal in Accountancy. You need a reference to understand these codes. 	1 + 1 + 1 = 3 Marks
32.	Q. State any three limitations Ans. Any three from the following: <ol style="list-style-type: none"> 1. Faster obsolescence of technology necessitates investment in shorter period of time. 2. Data may be lost or corrupted due to power interruptions. 3. Data are prone to hacking. 4. Un-programmed and un-specified reports cannot be generated. 	1 + 1 + 1 = 3 Marks
33.	Q.(a) Give the meaning of Ans. <ol style="list-style-type: none"> (i) Cell reference: It identifies the location of a cell or group of cells in the spreadsheet also referred as a cell address. 	1

	<p>(ii) Relative cell reference: By default cell reference is relative which 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.</p> <p>(iii) Absolute cell reference: It consists of the column letter and row number surrounded by dollar (\$) sign. It is used when the user wants a cell reference to stay fixed on specific cell. Which means even when the formula or function is copied and pasted to other cell, the cell reference will not change.</p> <p>(iv) Mixed cell reference: It is a cell reference that holds either row or column constant when the formula or function is copied to another location.</p> <p style="text-align: center;">OR</p> <p>Q.(b) Explain Array form of</p> <p>Ans. Array form of <u>lookup</u> looks in the first row or column of an array for the specified value and then returns a value from the same position in the last row or column of the array. The syntax is LOOKUP (lookup _ value, array). (a) lookup _ value is the value that lookup searches in an array. It can be a number, text, a logical value or name.</p> <ul style="list-style-type: none"> • If LOOKUP cannot find it, it uses the largest value in the array that is less than or equal to lookup _ value. • If it is smaller than the smallest value in the first row or column. Then it returns the # N/A error value. • If array covers an area that is wider than it is tall (more columns than rows) then it searches in first row. • If array is square or taller than it is wide then it searches first column. 	<p>+</p> <p>1</p> <p>+</p> <p>1</p> <p>+</p> <p>1</p> <p>=</p> <p>4 Marks</p> <p style="text-align: center;">OR</p> <p>1 ½</p> <p>+</p> <p>½</p> <p>+</p> <p>½</p> <p>+</p> <p>½</p> <p>+</p> <p>½</p> <p>=</p> <p>4 Marks</p>
34.	<p>Q. ‘In MS Excel, charts can be formatted.....</p> <p>Ans. Changing the shape style on the format tab in the shape styles group do one of the following .</p> <ul style="list-style-type: none"> • To see all available shape styles click the more button • To apply a pre-defined shape style, in the shape style box click the style that we want. • To apply different shape fill, click <u>shape fill</u> and then do one of the following. <p>+ To use a different fill colour, under theme colours or standard colours, left click the select colour.</p> <p>+ To remove the colour from the selected chart element click No Fill.</p> <p>+ To use a fill colour that is not available under theme colours or standard colours click more fill colours . In the colours dialog box, specify the colour that we want to use on the standard or custom tab and then click OK. Custom fill colours are added under Recent Colours can also be used.</p>	<p>½</p> <p>+</p> <p>½</p> <p>+</p> <p>1</p> <p>+</p> <p>1</p> <p>+</p> <p>1</p> <p>+</p>

	<p>+ To fill the shape with a picture, click picture. In the Insert Picture dialog box, click the picture to use and then click Insert.</p> <p>+ To use a gradient effect for the selected fill colour, click Gradient and then under variations click the gradient style to be used. For additional gradient styles, click more gradients and then in the fill category, click gradient option that to use</p> <p>+ To use texture fill. Click texture.</p>	<p>1</p> <p>+</p> <p>1</p> <p>=</p> <p>6 Marks</p>
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