

SAHODAYA PRE-BOARD EXAMINATION-2024-25**SUBJECT: ACCOUNTANCY (055)****CLASS: XII****(SET -1)****MARKING SCHEME**

QSTN NO	Value Points	Marks Allotted
1	D. Share of loss: A- ₹ 1,180; B- ₹ 1,770	1
2	C. No deficiency to be charged	1
3	A. ₹ 40 OR B. ₹ 110	1
4	B. 13:5:6 OR A. ₹ 90,000	1
5	C. 40,000	1
6	D. ₹ 50,000 OR B. ₹ 21,000	1
7	A. Credited to Capital reserve	1
8	B. ₹ 38,000 OR D. ₹ 30,000 (Loss)	1
9	A. Both Assertion (A) and Reason(R) are true and Reason(R) is the correct explanation of Assertion(A).	1
10	D. ₹72,000	1
11	B. Distribute profit and loss for the year among the partners.	1
12	A. Issue of partly paid bonus shares	1
13	C. ₹ 8,000	1
14	D. Workmen compensation reserve A/c....Dr 1,20,000 To X's capital A/c.....20,000 To Y's capital A/c.....12,000 To Z's capital A/c.....8,000 To WCC A/c.....80,000	1
15	C. ₹ 45,000 OR B. Realisation of assets	1
16	A. ₹60,000	1

	<p>To Mature Ltd. A/c 36,00,000 To Capital Reserve A/c 2,60,00 (Business purchased of Mithoo Ltd. comprising of Assets and Liabilities) (b) Mature Ltd. A/c Dr. 36,00,000</p> <p>To Bank A/c 1,50,000 To 12% Preference Share Capital A/c 30,00,000 To Securities Premium A/c 4,50,000 (Debentures issued to Mithoo Ltd. at Discount, redeemable at Premium)</p>																																																																																						
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	(iii)	Bank A/c To Share Capital A/c To Securities Premium A/c (Being 160 Shares were reissued 2 ₹12 each as fully paid up)	Dr.		1,920	1,600 320		
	(iv)	Share forfeiture A/c To Capital Reserve A/c (Being the balance of share forfeiture account transferred to capital reserves account)	Dr.		640		640	½
	Share Forfeiture Account							
	Particular		Amount (₹)		Particular		Amount (₹)	
	To Share Capital A/c		1,760		By Share Capital A/c		2,400	
	To Capital Reserve A/c		640					
			2,400				2,400	
22	MOHAN'S CAPITAL ACCOUNT							
	Dr				Cr			
	Particulars		₹		Particulars		₹	
	To Mohan's Executor A/c (1/2) (Balancing Figure)		2,67,200		By Balance b/d (1/2)		2,00,000	
					By General reserve A/c(1/2)		15,200	
					By Interest on capital A/c(1/2)		6,000	
					By Profit and loss suspense A/c(1)		10,000	
					By Virs' Capital A/c (1/2)		12,000	
					By Geetas' Capital A/c(1/2)		24,000	
			2,67,200				2,67,200	
23	Bank A/c Dr 1,20,00,000							
	To Sh. Appl A/c				1,20,00,000			
	Sh. Appl A/c		Dr 1,20,00,000					
	To Sh. Capital A/c(2,00,000 x 30)				60,00,000			
	To SPR A/c (2,00,000 x 10)				20,00,000			
	To Sh. Allot A/c				24,00,000			
	To Bank A/c(40,000 x 40)				16,00,000			
	Sh. Allot A/c(2,00,000 x 30)		Dr 60,00,000					
	To Sh Cap. A/c				60,00,000		½	
	Bank A/c		Dr 35,64,000					
	Calls in Arrear A/c		Dr 36,000					
	To Sh. Allot A/c				36,00,000		1	
	Sh First and Final Call A/c(2,00,000x40)		Dr 80,00,000					
	To Sh Capital A/c				80,00,000		½	
	Bank A/c (2,00,000-2000)40		Dr 79,20,000					
	CIA A/c (2000x40)		Dr 80,000					
	To Sh First and Final Call A/c				80,00,000		1	
	Sh Cap A/c		Dr 2,00,000					
	To Forfeited Sh A/c				84,000		½	
	To CIA A/c				1,16,000			
	Bank A/c		Dr 1,80,000					
	Sh Forfeited A/c		Dr 20,000					
	To Sh Cap A/c				2,00,000		½	

		Revaluation Account						
		Particulars	Amount (₹)	Particulars	Amount (₹)			
		To Provision for Doubtful Debts To Partner's Capital A/c: P 3,300 Q 2,200 R 1,100	400 6,600	By Building A/c	7,000	2		
			7,000		7,000			
		Partner's Capital Accounts						
Particulars	P	Q	R	Particulars	P	Q	R	
P&L A/c	600	400	200	Balance b/d	15,000	10,000	10,000	
Cash Q's		2,800		Revaluation A/c	3,300	2,200	1,100	
Loan Q's Cap		15,000		P's cap A/c		4,500		
P's Current A/c	4,500		1,500	R's cap A/c		1,500		
Balance c/d	1,900			R's current A/c			1,900	
	11,300		11,300					
	18,300	18,200	13,000		18,300	18,200	13,000	
25		REALISATION ACCOUNT						
Particulars		(₹)	Particulars		(₹)			
To Assets (1)			By Provision for DD A/c		10,000			
Goodwill- 40,000			By Liabilities A/c					
Plant and machinery-1,00,000			EPF- ₹ 25,000					
Furniture and fixture- 50,000			(1)		1,00,000			
Investment- 1,50,000			<u>Creditors- ₹ 75,000</u>					
Stock- 2,00,000			By Bank A/c (1)		4,60,000			
Debtors- 1,30,000		6,70,000	(Assets Realised)					
To Bank (Creditors)		30,000	By Samars' Capital(Inv(1/2)		50,000			
To Raj capital A/c(R. Exp)		7,500	By Rajs' Loan (1/2)		1,500			
To Bank (EPF)		25,000	By WCR (1/2)		25,000			
To Bank (WCC) (1)		25,000	By Loss (1/2)		1,11,000			
			Raj – ₹ 74,000					
			Samar- ₹ 37,000					
		2,67,200			2,67,200	6		
26	I. B II. D III. D IV. C V. D VI. C					1x6		
27	D. Horizontal Analysis OR A. Share holders' Fund					1		
28	C. ₹ 6,00,000					1		

29	C. a-3;b-2 OR D. Not shown in Cash Flow Statement			1		
30	A. Both the statements are true.			1		
31	No	Main Head	Sub-Head	½ x6		
	(i)	Shareholder's Fund	Reserves and Surplus			
	(ii)	Non-Current Assets	Fixed (Intangible)			
	(iii)	Current Liabilities	Short-term Provisions			
32	COMPARTIVE STATEMENT OF PROFIT AND LOSS For the year ended 31st March 2023 & 2024				½ x6	
	Particulars	Note no	31 st March 2023(₹)	31 st March 2024(Rs)		Absolute increase or decrease (₹)
	I. Revenue from operations (Net sale)		8,00,000	9,60,000		1,60,000
	II. Expenses					
	(a) Purchase of stock in trade		4,50,000	5,50,000		1,00,000
	(b) Changes in inventories of stock in trade		50,000	30,000		(20,000)
	(c) Other expenses		2,40,000	2,65,000		25,000
	Total expenses		7,40,000	8,45,000		1,05,000
	III. profit before tax(I-II)		60,000	1,15,000	55,000	
33	(a) Current liabilities ₹4,00,000; Liquid assets ₹6,00,000; Inventory ₹2,00,000; CRFO ₹12,00,000; RFO ₹15,00,000 (b) debt to capital employed ratio = $\frac{750000}{2250000} = 0.33:1$ OR Proprietary ratio = $\frac{20,00,000}{80,00,000} \times 100 = 25\%$ Debt to equity ratio = $\frac{40,00,000}{20,00,000} = 2:1$ Debt = 25,00,000 + 15,00,000 = 40,00,000 Total asset = 80,00,000 Proprietary fund = 80,00,000 – 40,00,000 – 20,00,000 = ₹ 20,00,000			2+2 2+2		
34	CASH FLOW STATEMENT For the year ended 31st March 2024 6 mark				3	
	Particulars		(₹)	(₹)		
	I. Cash flow from operating activities					
	Closing balance as per surplus, i.e., Balance in statement of profit and loss		4,00,000			
	Less: Opening balance as per statement of profit and loss (Loss)		(1,00,000)			
			5,00,000			
	Add: provision for tax (WN)		1,00,000			
	Net profit before tax and extraordinary items			6,00,000		
	Add: Non cash and non-operating expenses					

	Depreciation	1,98,000		
	Interest on 12% debenture	1,20,000		
	Goodwill amortised	20,000	3,38,000	
	Operating profit before working capital changes		9,38,000	
	Less: Increase in current assets			
	Inventories		1,24,000	
	Cash generated from operations		8,14,000	
	Less: Payment of tax		1,40,000	
	Cash flow from operating activities		<u>6,74,000</u>	
II.	Cash flow from investing activities			1
	Payment for purchase of machinery		(7,64,000)	
	Purchase of non-current investments		(50,000)	
	Cash used in investing activities		<u>(8,14,000)</u>	
III.	Cash flow from financing activities			
	Proceed from issue of shares		2,00,000	
	Prepayment of Long term borrowings (12% debenture)		(1,00,000)	2
	Payment of interest on 12% debentures		(1,20,000)	
	Increase in bank overdraft		2,00,000	
	Cash flow from financing activities		<u>1,80,000</u>	
IV.	Net increase in cash and cash equivalents(I+II+III)		40,000	
	Add: Opening balance of cash and cash equivalents		2,40,000	
V.	Closing balance of cash and cash equivalents		<u>2,80,000</u>	

Working note:

Dr		Provision for tax account		Cr
Particulars	(₹)	Particulars	(₹)	
To bank A/c(tax paid)	1,40,000	By balance b/d	1,80,000	
To Balance b/d	1,40,000	By Statement of Profit and Loss (BF)	1,00,000	
	<u>2,80,000</u>		<u>2,80,000</u>	