ANNEXURE -C

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	1
	OR	
	B. ₹ 110	
4	B. 13:5:6	1
	OR	
	A. ₹90,000	
5	C. 40,000	1
6	D. ₹ 50,000	1
	OR	
	B. ₹ 21,000	
7	A. Credited to Capital reserve	1
8	B. ₹ 38,000	1
	OR	
	D. ₹ 30,000 (Loss)	
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/cDr 1,20,000	1
	To X's capital A/c20,000	
	To Y's capital A/c12,000	
	To Z's capital A/c8,000	
1.5	To WCC A/c80,000	1
15	C. ₹ 45,000 OR	1
	B. Realisation of assets	
16	A. ₹60,000	1
		1

17	(i) Realisation A	/c	Dr	12,000			1
	To Bank A/o	c			12,0	000	
	(ii) Realisation A	V/C	Dr	400			1
	To A's Cap		DI	400	400		
	,	L					
	(iii) A;'s Capital	A/c	Dr	16,800			
	B;s Capital		Dr	11,200	20	000	1
18	To Deferred	Advertisement Ex	ĸp.		28,	000	1
18	Date	Particular			Debit (₹)	Credit (₹)	1
	Date				Debit (1)	Credit (V)	
	1.02.2022	Profit and loss sus	spense a/	cDr	30,000		
		To Sara's capita	l a/c			30,000	
		(being share of pr	ofit allor	yad for doath)			
		(being share of pr	ont anov	wed for death)			
	_	it % to sales turno 00,000 X100= 12%		ne year ended 31	st March,202	21	
		for the year ended		arch,2022= ₹ 10,	00,000+20%	of₹10,00,000	
	= ₹ 12,00,000						
	Estimated sales Profit percentage	till 01st February,	,2022 = ₹	t 12,00,000 x 10/	/12 = ₹ 10,00),000	2
		ill 01st February, 2	2022 = 10	0% of ₹ 10,00,00	00 = ₹ 1,00,00	00	2
		profit till 1st Febru		$2 = 1,00,000 \times 3$			
				10 OR			1
	(a) Gain on reva	aluation net effect					1
	(b) Ratio $A=3$		20,000				
	B = 3/10	gain					1
	(c) Adjustment	entry					
	C's capital	A/cDr	9,000				1
	To A's	capital A/c		9,000			
19	(a) Assets A	/c Dr.		23,50	0,000		1.5 x 2
	Goodwil	l A/c Dr.			0,000		=3
	To L	iabilities A/c			6,00	,000	
	To N	Mithoo Ltd. A/c			18,00	0,000	
	(Business purch	ased of Mithoo Lt	d)				
	(b) Mithoo I	Ltd. A/c Dr.		18,00,	,000		
	Loss on 1	Issue of Debenture	s A/c Dr	. 3,00	,000		
	То	9% Debentures A	/c		20,00,00	00	
		Premium on Rede	-				
	(Debentures issu	ed to Mithoo Ltd.			at Premium))	
			(OR			15-0
	(a) Assets A/c D	, ,					1.5×2 =3
	To I	Liabilities A/c	6,40,	000			

		To Mature	Ltd. A/c	36,00,000							
		To Capital	Reserve A	/c 2,60,00							
	`	ess purchased of			g of Ass	ets an	d Liabil	ities)			
	(b) Ma	ture Ltd. A/c Dr	. 36,00,000								
		To Bank A/c					1,50,0	000			
		To 12% Prefere	nce Share C	Capital A/c			30,00,	000			
		To Securities Pr	emium A/c				4,50,00	00			
	(Debei	ntures issued to I	Mithoo Ltd.	at Discount	t, redeen	nable	at Prem	ium)			
20											1
	Date	Particular				LF	Dr (₹)	Cr(₹)	
	2024	B's Capit			Dr		5280)			
	March		a's Capital a	a/c					528	30	
		ng notes:									
	1. Cal	culation of open	ing capital:			1					
		Particulars					A(₹)		3(₹)		1 1
		Closing capital					60,000		20,00		1
		Less: Profit alr	eady credit	ed (3:2)			18,000		2,00		
			1 1 1	1 . 1			42,000		3,000		_
		Add: Drawings		bited			10,000		20,00		-
		Capital in the b	beginning				52,000		28,00)0	_
	2 Tol	do chowing odiy	etmant to h	a mada							
	Partic	ole showing adju	A's capita		D's C	nital	A/c(₹)	Firm	(₹)		_
	Partic	ulais	Dr	Cr	Dr		Cr	Dr	(()	Cr	1
	Intere	st on capital	-	6,240	-		3360	9600		-	-
	Salary		_	12,000	_		-	12000		_	-
	Loss	to be	12,960	-	8,640	1.	_	-		21,600	_
		d(3:2)	12,500		0,010					21,000	
			12,960	18,240	8,640		3360	21,60	00	21,600	
	Net ba	alance(Effect)	5,280(Cr)		5280(1	Dr)		Nil			
			In the	e Banks of l							
21	D.4		D. 41. 1.	Journ		T T2	D . (X /		(3)	1.1/
21	Date (i)	Share Capital A	Particular A/a	rs	Dr.	L.F	Dr. (5,40		Cı	r.(₹)	1 ½
	(i)	Securities Pren			Dr.		60				
			hare Allotm	ent A/c					2,4	400	
			hare First C							200	
			hare Forfeit						2,4	400	
		(Being 600 s									
		non-payment		iit anu ilist C	(dii)						
	(ii)	Bank A/c			Dr.		2,64	0			1/2
		Share Forfeitu			Dr.		1,76	0			
			Share Capit		Dae					400	
		(Being 440 s	nares were	reissued @]	KSO				4,4	400	

	(iii)	Bank A/c To Share Capital A/c To Securities Premis		Dr.	1,9	20	1,600 320	
		(Being 160 Shares was fully paid up)	vere reissued 2					
	(iv)	Share forfeiture A/c To Capital Reserve		Dr.	640)		1/2
		(Being the balance of account transferred to account				•	640	
			Share For	rfeiture Ac	count			
		Particular	Amount (₹) P	articular	Amo	ount (₹)	
	To S	hare Capital A/c	1,760	By Sha	re Capital A	/c 2	,400	
	To C	apital Reserve A/c	640					1
			2,400			2	,400	
22	Dr	N	IOHAN'S CA	APITAL AC	CCOUNT			
							Cr	
	Partic		₹	Particul			₹	
		ohan's Executor A/c	2,67,20		ance b/d (1/2)		2,00,000	4
	(1/2)				eral reserve A	, ,	15,200	
	(Balai	ncing Figure)		_	rest on capita		6,000	
				-	fit and loss su	spense	10,000	
				A/c(1)	20 114/	(1/2)	12,000	
					s' Capital A/c	` /	24,000	
			2,67,200	By Gee	tas' Capital A	1/C(1/2)	2,67,200	
23	Bank A	\/c	Dr 1,20,0	0.000			2,07,200	1/2
23	To S	Sh. Appl A/c			1,20,00,000			-
	_	pl A/c		0,00,000	<0.00.000			1
		Sh. Capital A/c(2,00,00	,		60,00,000			1
		SPR A/c (2,00,000 x 1 Sh. Allot A/c	0)		20,00,000			
		ank A/c($40,000 \times 40$)			24,00,000 16,00,000			
	-	$\frac{\text{dik } A/c(40,000 \text{ x } 40)}{\text{lot } A/c(2,00,000 \text{ x } 30)}$	Dr	60,00,000	10,00,000			
	To S	Sh Cap. A/c			60,00,000)		1/2
	Bank A		Dr	35,64,000				
		n Arrear A/c	Dr	36,000	0.00000	0		1
		h. Allot A/c		00.00.00	36,00,000	U		
		st and Final Call A/c(2 Sh Capital A/c	z,00,000x40D	r 80,00,000	80,00,00	0		1/2
	Bank A	A/c (2,00,000-2000)40	Dr	79,20,000				
		/c (2000x40)	Dr	80,000)			1
		h First and Final Call	A/c		80,00,00	00		
	Sh Cap		Dr	2,00,000				1/2
		orfeited Sh A/c			84,000			
		IA A/c			1,16,000	0		_
	Bank A		Dr	1,80,000				
		feited A/c	Dr	20,000				1/2
	To S	Sh Cap A/c			2,00,0	000		_

Sh Fo	orfeited A	A/c			Dr	64,000						
То	Capital	Reserve A	/c			·	64,0	00				
						OR				1/2		
a. Ba		Dr	-					_				
						allotment A						
	-	oplication a					55,00,00			2		
Loss		of debentu 8% Deben				Dr	10,00,00		00.000			
		securities							00,000			
			-		ntion of	Debenture .	Λ/c	,	0,000			
b.	1					benture A/c		10,0	,000			
Date	e Par	ticular	2000 0	1	nount		Particular		Amount			
				(₹)					(₹)			
2023	3 To	premium o	n		00,000	2024	By securiti	es	()	_ 2		
oct 1		emption of			•		premium A		7,80,000			
	deb	entures					By stateme	nt of P/L	2,20,000			
				10,	00,000				10,00,000			
c.												
Debe		erest A/c				Or 2,00,0				2		
D 1		Debenture				2 00 0	2,00,00	00				
Debe		lders A/c		• • • • • •	I	Or 2,00,0		10				
State		Bank A/c			т	2 00 0	2,00,00)()				
State		profit and l Debenture				Or 2,00,0	2,00,00	0				
	10	Debellture				Account	2,00,00	0				
	Revaluation Account											
P	articular	S		Am	ount	Particulars	S	Amount				
				(₹)				(₹)		2		
T	o Partne	r's Capital				Plant and						
		X 19,				Machinery		14,000				
		Y 12,	,800		22 000	Buildings		11 000				
					32,000	Provisions Doubtful l		11,000				
						Doubliui	Debt A/c	7,000				
					32,000			32,00	0			
				Partner's Capital Accounts								
				irtne		ital Accoun						
Pa	articulars	X	Y		Z	Particulars	X	Y	Z			
Y	z''s		24,00	00		Balance b/d	1,19,000	1,12,000				
C	Current					Bank A/c			56,000	4		
	\c					Z's Curren	at 8,400	5,600	_	4		
	Balance	1,68,000	1,12,0	000	56,000	A/c			_			
C/	/d	1,00,000	1,12,		30,000	General	8,400	5,600				
						Reserve A/o		3,000				
						Revaluation	19,200	12,800				
						A/c		,				
						X's Curren	13,000					
						A/c						
		4 60 0 5 5		0.00	-		4 -0	4	# * 00 -			
		1,68,000	1,36,0	000	56,000		1,68,000	1,36,000	56,000			
		1,68,000	1,36,0	000	•	OR	1,68,000	1,36,000	56,000			

				Revalua	tion Account				
	Particulars	,	A	Amount (₹)	Particulars		Amount (₹)	
	To Provisi Doubtful I To Partner A/c:	Debts		400	By Buildin	ng A/c	7,000		2
	P 3,3 Q 2, R 1,	200		6,600					
	IX 1,	100		7,000)		7,000		
				Partner's	Capital Acco	ounts			
	Particulars	P	Q	R	Particulars	P	Q	R	
	P&L A/c Cash Q's Loan	600	400 2,800	200	Balance b/d Revaluation A/c	15,000 3,300	10,000 2,200	10,000 1,100	4
	Q's Cap P's Current A/c	4,500 1,900	15,000	1,500	P's cap A/c R's cap A/c R's current A/c		4,500 1,500	1,900	
	Balance c/d	11,300		11,300					
		18,300	18,200			18,300	18,200	13,000	
25			F		ION ACCOU			(T)	
	To Assets	ticulars	(1)	(₹)	By Provisio	articular		(₹) 10,000	
	Goodwill- Plant and mac Furniture and Investment- Stock- Debtors- To Bank (Cree	hinery-1,00 fixture- 50 1,50 2,00 1,30 ditors)	0,000 0,000 0,000 0,000 0,000 0,000	6,70,000 30,000	By Liabilitic EPF- (1) Credito By Bank A/ (Assets Rea By Samars'	es A/c ₹ 25,00 rs-₹ 75,00 r'c lised) Capital(I	00	1,00,000 4,60,000 50,000	6
	To Raj capital To Bank (EPF To Bank (WC	7)	(p)	7,500 25,000 25,000 2,67,200	S	oan Raj – ₹ Samar- ₹		1,500 25,000 1,11,000 2,67,200	
26	I. B II. D III. D			1 =,01,200				_,_,_,	1x6
	III. D IV. C V. D VI. C								
27	D. Horizontal A OR A. Share holde	•							1
28	C. ₹ 6,00,000	15 I UIIU							1

29	C. a-3	;b-2 OR						1
	D. Not	shown in Cash Flow St	atemen	ıt				
30	+	oth the statements are tru						1
31	No	Main Head		Sub-l	Head			½ x6
	(i)	Shareholder's Fund	Rese	rves and				
	(ii)	Non-Current Assets	Fixed	d (Intangi	ible)			
	(iii)	Current Liabilities		t-term Pr				
32		COMPARTIV					SS	
	Douti	culars	year e		March 2023 31st March	31 st March	A la a a last a	1
	Partic	zuiars		Note no	2023(₹)	2024(Rs)	Absolute increase or	
				110	2023(1)	2024(KS)	decrease (₹)	
	I D.						decrease (1)	1
	1 1	venue from operations			8,00,000	9,60,000	1,60,000	
		et sale)			8,00,000	9,00,000	1,00,000	
	II. Ex	xpenses						1/2 x 6
	(a) Purchase of stock in t	rade		4,50,000	5,50,000	1,00,000	7270
	(b) Changes in inventorie	es 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	1
		rofit before tax(I-II)			60,000	1,15,000	55,000	+
3		rrent liabilities ₹4,00,00	0: Liaı	ıid assets	, , , , , , , , , , , , , , , , , , ,	, ,		
),000; RFO ₹15,00,000	- , 1		-,,,	j	- , ,	
		bt to capital employed ra	atio = 7	750000/2	250000 = 0.33	R:1		2+2
	(6) 43		,	OF				
	Duonni	atomy motio = 20 00 000/9	00 00 00					2+2
	_	etary ratio= 20,00,000/8						
		o equity ratio = $40,00,00$			2.1			
		= 25,00,000 + 15,00,000	= 40,0	0,000				
		asset = 80,00,000 etary fund = 80,00,000 -	40.00	000 20	0.00.000 – ₹ 2	0.00.000		
	Propri			<u></u>	<u>, , , , , , , , , , , , , , , , , , , </u>			
4					STATEMENT Ided 31 st Mar		6 mark	
		Particulars		•		(₹)	(₹)	
	I.	Cash flow from oper	ating a	ctivities				
		Closing balance as per				4,00,000		
		statement of profit and		, , , , , ,		, ,		
		Less: Opening balance		stateme	nt of profit an	d (1,00,000))	3
		loss (Loss)						
						5,00,000		
		Add: provision for tax				1,00,000		
		Net profit before tax a	nd extr	aordinar	y items		6,00,000	
		Add: Non cash and no	n-oper	ating exp	enses			

	Depreciation			1,98,000		
	Interest on 12% d	ebenture		1,20,000		
	Goodwill amortis	ed		20,000	3,38,000	
	Operating profit b	efore worki	ng capital changes		9,38,000	
	Less: Increase in	current asse	ts			
	Inventories				1,24,000	
	Cash generated fr	om operatio	ons		8,14,000	
	Less: Payment of	tax			1,40,000	
	Cash flow from o	perating act	ivities		6,74,000	
II.	Cash flow from i	nvesting ac	etivities			1
	Payment for purch	nase of mac	hinery		(7,64,000)	1
	Purchase of non-o	urrent inves	stments		(50,000)	
	Cash used in inve				(8,14,000)	
III.	Cash flow from	inancing a	ctivities			
	Proceed from issu		2,00,000			
	Prepayment of Lo	ng term bor		(1,00,000)		
	debenture)				2	
	Payment of intere			(1,20,000)		
	Increase in bank of			2,00,000		
	Cash flow from fi		1,80,000			
IV.			sh equivalents(I+II+III)		40,000	
			n and cash equivalents		2,40,000	
V.	Closing balance	of cash and	cash equivalents		<u>2,80,000</u>	
Worki	ing note:					
Dr			Provision for tax acco	ount	Cr	
Partio	culars	(₹)	Particulars		(₹)	
To ba	ank A/c(tax paid)	1,40,000	By balance b/d		1,80,000	
To B	alance b/d	1,40,000	By Statement of Profit a	and Loss (BF)	1,00,000	
		2,80,000			2,80,000	