ACCOUNTANCY (055)
Marking Scheme
Class XII (2025-26)

No.	Question	Marks
	Part A – Partnership and Company Accounts	
1.	**D.** Capital introduced OR A. Both A and R are correct, and R is the correct explanation of A	**1**
2.	D. A ₹ 35,000 and B ₹ 35,000	**1**
3.	**C.** ₹ 8,000 OR C ₹ 12,000	**1**
4.	C. Goodwill ₹ 1,00,000 OR **B.** Rs. 4,20,000	**1**
5.	**C.** Debited ₹ 10,000	**1**
6.	B . ₹ 3,00,000	**1**
7.	**B.** ₹ 1,600	**1**
8.	**D.** 3 : 1 OR **A.** 29 : 11	**1**
9.	**B.** ₹ 35,000	**1**
10.	B ₹ 3,60,000 OR **B.** ₹ 1,00,000	**1**
11.	**B.** ₹ 16,00,000	**1**
12.	**C.** ₹ 8,00,000 ; ₹ 1,00,000	**1**
13.	**A.** Debit ; ₹ 6,00,000	**1**
14.	**C.** ₹ 6,00,000 ; Non-Current Liabilities	**1**
15.	**C.** Realisation Loss ₹ 60,000	**1**
16.	**A.** ₹ 50,000 will be provided as workmen claim out of Workmen Compensation Reserve and balance ₹ 30,000 will be distributed amongst partners in old ratio.	**1**
17.	Let total share be 1 Chunni share = 1/5 Remaining share = 4/5 Munni share = 1/4 Remaining share = 4/5 – 1/4 = 11/20 Raju share = 11/20 x 3/4 = 33/80 Rinku share = 11/20 x 1/4 = 11/80 New Ratio = 33/80 : 11/80 : 1/4 : 1/5 = 33 : 11 : 20 : 16 Sacrificing Ratio = 3 : 1 (Raju and Rinku) Gain to Munni = 1/20 **Journal**	**3**

Date	Particulars	Debit	Credit

(i)	Chunni's Current A/c Dr. Munni's Capital A/c Dr. To Raju's Capital A/c To Rinku's Capital A/c (Being adjustment entry passed for goodwill)	64,000 16,000	 60,000 20,000

OR

Yashasvi's Gain/sacrifice = 5/10 – 4/9 = 5/90 - Sacrifice,
Nitish's Gain/sacrifice = 3/10 – 3/9 = (-) 3/90 - Gain and
Harshit's Gain/sacrifice = 2/10 – 2/9 = (-) 2/90 – Gain

Journal

Date	Particulars	Debit	Credit
(i)	Yashasvi's Capital A/c Dr. Nitish's Capital A/c Dr. Harshit's Capital A/c Dr. To Goodwill A/c (Being existing goodwill written off)	2,00,000 1,20,000 80,000	 4,00,000
(ii)	Nitish's Capital A/c Dr. Harshit's Capital A/c Dr. To Yashasvi's Capital A/c Being adjustment entry passed for goodwill)	24,000 16,000	 40,000

18. First: - Rs.1,00,000 paid to Creditors and Rs.50,000 paid to Ruby respectively.
Second:- Rs.80,000 paid to Hemant next
Third:- Capital Balances of Hemant and Pankaj Rs.1,60,000 and Rs.1,40,000 paid to partners along with Surplus of Rs.70,000 paid to partners Hemant and Pankaj as Rs.42,000 and Rs.28,000 i.e. in profit sharing ratio. **3**

19. **Journal** **3**

Date	Particulars	Debit	Credit
Jan. 01 2025	Bank A/c Dr. To Debentures Application and Allotment A/c (Being application and allotment money received for debentures)	38,00,000	 38,00,000
Jan. 01 2025	Debentures Application and Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 8% Debentures A/c To Premium on Redemption of Debentures A/c (Being Issued ₹ 40,00,000, 8% Debentures of ₹ 100 each at 5% discount to be redeemed at 10% premium)	38,00,000 6,00,000	 40,00,000 4,00,000

20. **Journal** **3**

Date	Particulars	Debit	Credit
A	Investment Fluctuation Reserve A/c Dr. To Investment A/c To Ankur's Capital A/c To Vikram's Capital A/c (Being decline in the value of Investment credited to Investment A/c and remaining reserve credited to old partners.)	4,00,000	 2,50,000 90,000 60,000
B	Investment Fluctuation Reserve A/c Dr. To Ankur's Capital A/c To Vikram's Capital A/c	4,00,000	 2,40,000 1,60,000

	(Being reserve credited to old partners.)		
	Investment A/c Dr. To Revaluation A/c (Being investment value increased)	5,00,000	 5,00,000
	Revaluation A/ c Dr. To Ankur's Capital A/c To Vikram's Capital A/c (Being profit on revaluation distributed among partners)	5,00,000	 3,00,000 2,00,000
C	Investment Fluctuation Reserve A/c Dr. To Ankur's Capital A/c To Vikram's Capital A/c (Being reserve credited to old partners.)	4,00,000	 2,40,000 1,60,000

21. **Balance Sheet (extract)** 4

Particulars	Note No.	Current Year	Previous Year
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	29,52,000	----

Notes to Accounts

Note No.			
1	**Share Capital**		Amount
	Authorised Share Capital (4,00,000 Equity shares @ ₹20 each)		80,00,000
	Issued Share Capital (1,50,000 Equity shares @ ₹20 each)		30,00,000
	Subscribed Share Capital		
	Subscribed and Fully Paid up (1,43,000 Equity shares @ ₹20 each)		28,60,000
	Subscribed but not Fully Paid up 5,000 shares @ ₹20 each (-) Calls in Arrears Add: Share Forfeiture A/c	 1,00,000 (20,000)	 80,000 12,000
			29,52,000

22. **Journal** 4

Date	Particulars	Debit	Credit
Mar. 31 2025	Pulkit's Capital A/c Dr. To Amit's Capital A/c To Sumit's Capital A/c (Being adjustment entry passed for omission)	70,000	 65,000 5,000

Working Notes

Particulars	Amit		Sumit		Pulkit		Firm	
	Dr.	**Cr.**	**Dr.**	**Cr.**	**Dr.**	**Cr.**	**Dr.**	**Cr.**
Profits wrongly shared	2,00,000		2,00,000		2,00,000			6,00,000
IOC omitted		80,000		70,000		50,000	2,00,000	
Salary omitted		1,20,000				60,000	1,80,000	

Commission				70,000			70,000	
Profits to be shared		75,000		45,000		30,000	1,50,000	
Guarantee effect	10,000			20,000	10,000			
	2,10,000	**2,75,000**	**2,00,000**	**2,05,000**	**2,10,000**	**1,40,000**	**6,00,000**	**6,00,000**
	65,000 (Cr.)		**5,000 (Cr.)**		**70,000 (Dr.)**			

23. **Journal** **6**

Date	Particulars	Debit	Credit
	Bank A/c Dr. To Equity Share Application and Allotment A/c (Being application money including premium received))	5,60,000	 5,60,000
	Equity share application and allotment A/c Dr. To Equity Share Capital A/c To Securities Premium A/c (Being Shares issued at premium)	5,60,000	 4,00,000 1,60,000
	Assets A/c Dr. Goodwill A/c Dr. To Liabilities A/c To Gloria ltd. A/c (Being business taken over and goodwill recorded)	50,00,000 12,00,000	 20,00,000 42,00,000
	Gloria ltd. A/c Dr. To Equity Share Capital A/c To Securities Premium A/c (Being Purchase consideration paid to Gloria ltd.)	42,00,000	 33,60,000 8,40,000

Dr. **Equity Share Capital A/c** **Cr.**

Date	Particulars	Amount	Date	Particulars	Amount
	To Balance C/d	2,37,60,000		By Balance b/d By Equity share application and allotment A/c By Gloria Ltd. A/c	2,00,00,000 4,00,000 33,60,000
		2,37,60,000			2,37,60,000

Dr. **Securities Premium A/c** **Cr.**

Date	Particulars	Amount	Date	Particulars	Amount
	To Balance C/d	20,00,000		By Balance b/d By Equity share application and allotment A/c By Gloria Ltd. A/c	10,00,000 1,60,000 8,40,000
		20,00,000			20,00,000

24. **Journal** **6**

Date	Particulars	Debit	Credit
March 31, 2025	Deepak's Capital A/c Dr. To Furniture A/c To Deepak's Loan A/c (Being Deepak's Capital account settled)	6,40,000	 40,000 6,00,000

Dr. **Deepak's Loan A/c** Cr.

Date	Particulars	Amount	Date	Particulars	Amount
Mar. 31 2026	Bank A/c Balance c/d	2,36,000 4,00,000	Apr.01, 2025 Mar. 31, 2026	Deepak's Capital A/c Interest A/c	6,00,000 36,000
		6,36,000			**6,36,000**
Mar. 31 2027	Bank A/c Balance c/d	2,24,000 2,00,000	Apr.01, 2026 Mar. 31, 2027	Balance b/d Interest A/c	4,00,000 24,000
		4,24,000			**4,24,000**
Mar. 31 2028	Bank A/c	2,12,000	Apr.01, 2027 Mar. 31, 2028	Balance b/d Interest A/c	2,00,000 12,000
		2,12,000			**2,12,000**

25. Dr. **Revaluation Account** Cr. **6**

Particulars	Amount	Particulars	Amount
Prov. For Doubtful Debts	4,500	Revaluation (Loss)	
Accrued Income	5,500	Dhwani's Capital	36,000
Building	50,000	Iknoor's Capital	24,000
	60,000		**60,000**

Dr. **Partner Capital Account** Cr.

Particulars	Dhwani	Iknoor	Ishaya	Particulars	Dhwani	Iknoor	Ishaya
Rev. Loss	36,000	24,000		Balance b/d	2,40,000	2,60,000	
P&L	60,000	40,000		Inv. Fluct. Res.	18,000	12,000	
				Gen. Res.	36,000	24,000	
				Cash A/c			2,50,000
				Prem. for goodwill	24,000	16,000	
Balance c/d	2,28,000	2,52,000	2,50,000	Ishaya's Current	6,000	4,000	
	3,24,000	**3,16,000**	**2,50,000**		**3,24,000**	**3,16,000**	**2,50,000**
				Balance b/d	2,28,000	2,52,000	2,50,000
Balance c/d	4,50,000	3,00,000	2,50,000	Dhwani's Current	2,22,000		
				Iknoor's Current		48,000	
	4,50,000	**3,00,000**	**2,50,000**		**4,50,000**	**3,00,000**	**2,50,000**

OR

Dr. **Revaluation Account** Cr.

Particulars	Amount	Particulars	Amount
Furniture	10,000	Building	20,000
Prepaid Expenses	20.000	Stock	15,000
Prov. For doubtful debts	5,000	Creditors	5,000
Outstanding Expenses	5,000		
	40,000		**40,000**

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

Particulars	Aman	Barman	Raman	Particulars	Aman	Barman	Raman
Def. Rev. Exp.	10,000	6,000	4,000	Balance b/d	80,000	70,000	50,000
Goodwill	15,000	9,000	6,000	WCR	25,000	15,000	10,000
Barman's Cap.	12,000	--	12,000	Profit and Loss	20,000	12,000	8,000
Cash		20,000		Aman's Capital		12,000	
Barman's Loan		86,000		Raman's Capital		12,000	
Bal c/d	1,00,000		54,000	Cash	12,000		8,000

	1,37,000	1,21,000	76,000	1,37,000	1,21,000	76,000

26. **Journal** **6**

Date	Particulars		Debit	Credit
I.	Bank A/c	Dr.	4,40,000	
	To Share Application A/c			4,40,000
	(Being application amount received for 1,10,000 shares)			
II.	Share Application A/c	Dr.	4,40,000	
	To Share Capital A/c			3,20,000
	To Share Allotment A/c			80,000
	To Bank A/c			40,000
	(Being application money adjusted and surplus money refunded)			
III.	Share Allotment A/c	Dr.	5,60,000	
	To Share Capital A/c			4,80,000
	To Securities Premium A/c			80,000
	(Being allotment amount due)			
IV.	Bank A/c	Dr.	4,44,000	
	Calls in Arrears A/c	Dr.	36,000	
	To Share Allotment A/c			4,80,000
	(Being allotment money received and unpaid amount transferred to Call in arrears)			
V.	Share Capital A/c	Dr.	60,000	
	Securities Premium A/c	Dr.	6,000	
	To Share Forfeited A/c			30,000
	To Calls in Arrears A/c			36,000
	(Being shares forfeited)			
VI.	Bank A/c	Dr.	32,000	
	Share Forfeited A/c	Dr.	8,000	
	To Share Capital A/c			40,000
	(Being shares reissued)			
VII.	Share Forfeited A/c	Dr.	12,000	
	To Capital Reserve A/c			12,000
	(Being gain on reissue transferred to Capital Reserve)			

OR

Journal

Date	Particulars		Debit	Credit
I.	Bank A/c	Dr.	9,00,000	
	To Share Application A/c			9,00,000
	(Being application amount received for 3,00,000 shares)			
II.	Share Application A/c	Dr.	9,00,000	
	To Share Capital A/c			6,00,000
	To Share Allotment A/c			1,20,000
	To Bank A/c			1,80,000
	(Being application money adjusted and surplus money refunded)			
III.	Share Allotment A/c	Dr.	10,00,000	
	To Share Capital A/c			8,00,000
	To Securities Premium A/c			2,00,000

	(Being allotment amount due)		
IV.	Bank A/c Dr. Calls in Arrears A/c Dr. To Share Allotment A/c To Calls in advance A/c (Being allotment money received with calls in advance and unpaid amount transferred to Call advance and calls in arrears A/c)	8,60,000 44,000	 8,80,000 24,000
V.	Share First Call A/c Dr. To Share Capital A/c (Being Call money due)	6,00,000	 6,00,000
VI.	Bank A/c Dr. Calls in Advance A/c Dr. Calls in Arrears A/c Dr. To Share First Call A/c (Being Call money received except on 10,000 shares and advance adjusted)	5,46,000 24,000 30,000	 6,00,000
VII.	Bank A/c Dr. To Calls in Arrears A/c (Being Calls in arrears received)	74,000	 74,000

Part B – Analysis of Financial Statements

Option – I

27.	**C.** ₹ (10,000)	**1**
28.	**C.** ₹ 1,00,000 OR **D.** A is incorrect but R is correct	**1**
29.	**D.** Proposed Dividend added in Net Profit after tax will be ₹ 1,80,000 and outflow of Dividend paid in financing activities will be ₹ 1,70,000. OR **D.** ₹ 2,70,000	**1**
30.	**B.** Dividend rece ived	**1**
31.	Comparative Balance Sheet as at March 31, 2024 and Match 31, 2025	**3**

PARTICULARS	31st March 2024	31st March, 2025	Absolute Change	Percentage Change
Shareholders' Funds	6,00,000	**9,00,000**	3.00.000	**50**
Non-current Liabilities	3,00,000	**3,00,000**	NIL	**--**
Current Liabilities	**1,00,000**	3,00,000	2,00,000	**200**
TOTAL	**10,00,000**	**15,00,000**	**5,00,000**	**50**
Non-current Assets	7,00,000	**10,50,000**	**3,50,000**	50
Current Assets	**3,00,000**	**4,50,000**	**1,50,000**	**50**
TOTAL	**10,00,000**	**15,00,000**	**5,00,000**	**50**

OR

Common Size Statement of Profit and Loss for the year ended March 31, 2025

PARTICULARS	**31st March, 2025**	**Percentage of RFO**

Revenue from Operations	40,00,000	100
Other Income	6,00,000	15
Total Income	**46,00,000**	115
Purchases of Stock in Trade	10,00,000	25
Change in Inventory	(2,00,000)	(5)
Employee Benefit Expenses	8,00,000	20
Other Expenses	4,00,000	10
Total Expenses	**20,00,000**	50
Profit Before Tax	26,00,000	65
Less :- Tax	13,00,000	32.5
Profit after Tax	13,00,000	32.5

32. (3)

(i) Loose Tools, Stores and Spares.

(ii) Finance Cost

(iii) Cost of Material Consumed.

33. (4)

a) Ratio will decrease Current Liabilities (Trade Payables) will increase

b) Ratio will decrease as both Quick Assets (Cash) and Current Liabilities (Outstanding Expenses) will decrease.

c) Ratio will increase as Current Assets (Cash and Cash Equivalents) will increase.

d) No change as no impact on Quick Assets and Current Liabilities.

OR

Trade Receivables Turnover Ratio = Credit Revenue from Operations / Average Trade Receivables

= 6,00,000/1,50,000 = 4 times

Revenue From Operations Cost of Revenue from Operations + Gross Profit = 6,00,000 + 1,50,000 = 7,50,000

Cash Revenue from Operations = 20% of Revenue From Operations = 20% of 7,50,000 = 1,50,000

Credit Revenue from Operations = Revenue from operations – Cash Revenue from operations = 7,50,000 – 1,50,000 = 6,00,000

Average Trade Receivables = (Opening Trade Rec. + Closing Trade Rec.) / 2 = (1,00,000 + 2,00,000)/2 = 1,50,000

34. (6)

Cash Flow from Operating activities

Particulars	**Amount**
Net Profit before tax	**3,75,000**
Non-Operating and non-cash items	
Add: Premium on redemption on preference Shares (5%of 1,00,000)	5,000
Interest on debentures	36,000
Discount on issue of debentures written off	5,000
Operating profit before changes in working Capital	**4,21,000**

Working notes :

Calculation of net profit before tax

	Profit & Loss account balance as at 31st Marc 2025 — 8,00,000 Less Profit and loss account balance as at 31st Marc 2024 — (6,00,000) 2,00,000 Add Dividend paid on preference shares (10% of 4,00,000) — 40,000 Interim dividend on equity shares (15% of 9,00,000) — 1,35,000 3,75,000	

Cash flow from Financing activities

Particulars	Amount
Proceeds from issue of equity shares	3,00,000
Redemption of preference shares(1,00,000+5,000)	(1,05,000)
Proceeds from issue of debentures (1,00,000-5,000)	95,000
Increase in Bank overdraft	25,000
Increase in cash Credit	1,50,000
Dividend paid on preference shares	(40,000)
Interim dividend on equity shares	(1,35,000)
Interest on debentures (36,000-3,000)	(33,000)
Net cash from Financing activities	**2,57,000**

	Part B – Computerised Accounting **Option – II**	
27.	(D) Anywhere OR (D) The encryption of data	**1**
28.	(A) More	**1**
29.	(C) Faster obsolescence of technology	**1**
30.	(B) Numbers and letters are assigned in consecutive order OR (B) Costing sub-system	**1**

31.	Encryption is a way to protect data by scrambling it into a code that can only be unlocked with a unique key. It's a vital component of cybersecurity and data privacy protection, and is used to keep sensitive information out of the hands of unauthorized users. Encryption can be used to protect data in a number of ways, including: • At rest: Protecting data on computers or in the cloud • In transit: Protecting data while it's being sent between computers • While being processed: Protecting data while it's being processed	**3**
32.	<u>**1.System failure**</u> The system may crash due to hardware failure, which can disrupt work. This is especially true if there is no backup. <u>**2.High cost of training**</u> New versions of hardware and software require training for staff, which can be costly. **3.Security risks** Computerized accounting systems store sensitive financial data, which can be vulnerable to cyber-attacks, data breaches, and theft.	**3**
33.	Following are the steps prepare a chart: Step – 1: Enter data in a worksheet with proper column and row titles. Step – 2: Create a basic chart using the pattern from the panel available on top of worksheet in Chart groups' option. Step – 3: Change the layout or style of chart. Apply a predefined chart layout. Apply a predefined chart style. Change the layout of chart elements. Change the format of chart elements. Step – 4: Add or remove titles or data labels. Add (Remove) a chart title. Add (Remove) axis titles. Link a title to a worksheet cell. Add (Remove) data labels. Step – 5: Show or hide a legend. Step – 6: Display or hide chart axes or gridlines. Display (hide) primary axes Display (hide) secondary axes Display (hide) gridlines Step – 7: Move (resize) a chart Step – 8: Save a chart OR This tab enables : (a) To display the error alert after invalid data is entered in the box. (b) Enter message allows to type the desired message for user and title for reference purpose. (c) In Style drop-down menu select Information, Warning or Stop as per the severity and accuracy requirement for data where. (i) Information: displays a message but will prevent entry of invalid data. (ii) Warning: displays a warning message but will not prevent entry of invalid data. (iii) Stop: will prevent invalid entry of data.	**4**
34.	**Merging a range of Cells:** Merged cells are a single cell that is created by combining two or more selected cells. The cell reference for a merged cell is the upper-left cell in the original selected range. When two or more adjacent horizontal or vertical cells are merged, the cells become one large cell and displayed across multiple columns or rows. The contents of one appear in the centre of the merged cell. **Steps:**	**6**

	1. Select two or more adjacent cells that we want to merge. 2. On the Home tab, in the Alignment group, click Merge and Centre. **Steps to split a merged cell:** 1. Select the merged cell. 2. When we select a merged cell, the Merge and Centre button also appears selected in the Alignment group on the Home tab. 3. To split the merged cell, click Merge and Centre. The contents of the merged cell will appear in the upper-left cell of the range of split cells.	