

Roll Number		
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SET

A/B/C



**INDIAN SCHOOL MUSCAT
SECOND TERM EXAMINATION
ACCOUNTANCY (055)**

CLASS: XI

TERM 2

Max. Marks:40

MARKING SCHEME																				
SET	QN .N O	VALUE POINTS			MAR KS SPLI T UP															
A B C	1	<table><tr><td>A</td><td>B</td><td>C</td></tr><tr><td>a. Retain the bill till the date of maturity b. Discount the bill with bank c. Endorse the bill in favour of a creditor d. Send the bill for collection</td><td>A. Drawer B. Drawee C. Payee</td><td><ul style="list-style-type: none">• Written order• Signed by the maker• Unconditional order• Drawee must accept• Amt should specify• Date should Specify</td></tr></table>			A	B	C	a. Retain the bill till the date of maturity b. Discount the bill with bank c. Endorse the bill in favour of a creditor d. Send the bill for collection	A. Drawer B. Drawee C. Payee	<ul style="list-style-type: none">• Written order• Signed by the maker• Unconditional order• Drawee must accept• Amt should specify• Date should Specify										
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		Sundry Dr A/c Dr 3,000 To Suspense A/c 3,000	Sundry Debtors A/c Dr To Suspense A/c 3,000	Suspense A/c 3,000 To Creditors 3,000																																																						
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6, 4		Hard ware Software Human ware (Short explanation Required)					
7 8		a. Revenue b. Capital c. Capital d. Revenue e. Capital f. Revenue					
8 7		Application software is the user oriented program which is designed and developed for performing certain jobs, such as accounting word processing and designing. Eg: Tally & Busy Utility software are highly specialized and designing to perform only a single task or small range of tasks. It is a set of computer program used to perform supporting operations in a computer.					
9		<ul style="list-style-type: none">Simple systemLess expensiveSuitable for small businessesAccountancy knowledge is not requiredEasy to ascertain Profit and Loss <p style="text-align: center;">OR</p> Statement of Affairs is a statement of assets and liabilities. Difference between the amounts of the two sides is taken as capital. Any points of difference					
10		AIS is a subsystem of Management Information System that allows its users to collect and store business or financial data and transform it into information and communicate to its internal and external users . The data collected, stored, and converted into information must be accurate and relevant to its users. Users of AIS are management , consultants ,CEO, regulatory and tax authorities <p style="text-align: center;">OR</p> Large volume, scalability, security, timely reporting, lower cost, less cheaper, flexible reporting etc. any 3 should explain					
11 12		<table><tr><th>SET A</th><th>SET B & C</th></tr><tr><td>Capital at the beginning = 2,32,500 Capital at the end = 2,87,100 Profit for the year = 74,600</td><td>Capital at the beginning = 2,32,500 Capital at the end = 2,80,125 Profit for the year = 67,625</td></tr></table>	SET A	SET B & C	Capital at the beginning = 2,32,500 Capital at the end = 2,87,100 Profit for the year = 74,600	Capital at the beginning = 2,32,500 Capital at the end = 2,80,125 Profit for the year = 67,625	
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12 11		Gross profit = 76,500 Net Profit 54,000 Balance Sheet 2,33,750 Gross profit 39,200 , Net profit 25,380 , Balance sheet 1,03,380					