

INDIAN SCHOOL MUSCAT
FIRST PREBOARD EXAMINATION-202
CLASS XII

SET A/B/C

Marking Scheme – ACCOUNTANCY (055) [THEORY]

Marking Scheme – ACCOUNTANCY (55) [THEORY]		Q.No	Answers	Marks (with split up)																													
			Part- A <u>(Accounting for Not for Profit organizations, Partnership firms and Companies)</u>																														
		1	(c)	1																													
		2	(c)	1																													
		3	(c)	1																													
		4	(c)	1																													
		5	(c)	1																													
		6	(c)	1																													
		7	(b)	1																													
		8	(b)	1																													
		9	All, Old	1																													
		10	(b)	1																													
		11	(c)	1																													
		12	(c)	1																													
		13	(d)	1																													
		14	Solution: <div style="text-align: center;">Creditors for Sports Materials A/c</div> <table style="width: 100%; border-collapse: collapse;"><thead><tr><th style="width: 50%; text-align: left;">Dr.</th><th style="width: 25%;"></th><th style="width: 25%; text-align: right;">Cr.</th></tr><tr><th>Particulars</th><th>Amount(₹)</th><th>Particulars</th><th>Amount(₹)</th></tr></thead><tbody><tr><td>To Bank/Cash A/c</td><td style="text-align: right;">6,00,000</td><td>By Balance b/d</td><td style="text-align: right;">2,00,000</td></tr><tr><td>To Balance C/d</td><td style="text-align: right;">1,60,000</td><td>By Vendors (Credit purchase of sports material)</td><td style="text-align: right;">5,60,000</td></tr><tr><td></td><td style="text-align: right; border-top: 1px solid black;">7,60,000</td><td></td><td style="text-align: right; border-top: 1px solid black;">7,60,000</td></tr></tbody></table> Table for calculation of Sports Material Consumed: <table style="width: 100%;"><tr><td>Credit Purchase of Sports Material</td><td style="text-align: right;">5,60,000</td></tr><tr><td>Add: Cash Purchase of Sports material</td><td style="text-align: right;">2,60,000</td></tr><tr><td>Add: Stock of Sports material (01-04-2018)</td><td style="text-align: right;">1,20,000</td></tr><tr><td>Less: Book Value Of sports material sold during the year</td><td style="text-align: right;"><u>(70,000)</u></td></tr><tr><td>Sports material consumed during the year (Amount t/f to Income and Expenditure account)</td><td style="text-align: right;">8,70,000</td></tr></table> *Calculation of Sports material consumed by alternative methods should be accepted	Dr.		Cr.	Particulars	Amount(₹)	Particulars	Amount(₹)	To Bank/Cash A/c	6,00,000	By Balance b/d	2,00,000	To Balance C/d	1,60,000	By Vendors (Credit purchase of sports material)	5,60,000		7,60,000		7,60,000	Credit Purchase of Sports Material	5,60,000	Add: Cash Purchase of Sports material	2,60,000	Add: Stock of Sports material (01-04-2018)	1,20,000	Less: Book Value Of sports material sold during the year	<u>(70,000)</u>	Sports material consumed during the year (Amount t/f to Income and Expenditure account)	8,70,000	3
Dr.		Cr.																															
Particulars	Amount(₹)	Particulars	Amount(₹)																														
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Dr.		SUBSCRIPTION a/c			Cr.
Particulars		Amount(₹)	Particulars		Amount(₹)
To Balance b/d (arrears in Beginning).		80,000	By Balance b/d (advance in beginning).		70,000
To Income and Expenditure A/c		7,65,000	By Receipts and payments A/c.		7,80,000
To Balance C/d (advance at end). (30000+ 10,000+30000)		70,000	By Income and Expenditure A/c.		15,000
			By Balance c/d (arrears at end).		50,000
		9,15,000			9,15,000
Or this presentation					
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING MARCH31 ,2020					
Expenditure	Amt (₹)	Income	Amt (₹)	Amt (₹)	
		Subscription Received		780,000	
		Add: Advance in Beg	70,000		
		Add: Arrears at the End	50,000		
		Add: Irrecoverable	15,000	135,000	
				915,000	
		Less : Arrears in The beginning	80,000		
		Less Advance at the end (30,000 +10,000+30,000)	70,000	(150,000)	
				7 65,000	

15	Books of the Sajal and Sanskar Journal						4
		Date	Particulars	LF	Dr (₹)	Cr (₹)	
		2016 Apr. 1	Sanskar Capital A/c.Dr. To Sajal Capital A/c [Rectifying entry for omission of IOC, IOD ands commission]		3,408	3,408	

Particulars	Sajal	Sanskar	Total
Omission of IOC	4,200 (Cr.)	3,600 (Cr.)	7,800 (Dr.)
Omission of IOD	240 (Dr.)	180 (Dr.)	420 (Cr.)
Omission of Commission	4,000 (Cr.)	---	4,000 (Dr.)
Dr. Total divided in 2:3	7,960 (Cr.) 4,552 (Dr.)	3,420 (Cr.) 6,828 (Dr.)	11,380 (Cr.) 11,380 (Cr.)
Net Effect	3,408 (Cr.)	3,408 (Dr.)	

Solution:			
	Particulars	A (₹)	B(₹)
	Closing Capitals	3,50,000	2,20,000
	Add: Drawings already debited	20,000	15,000
	Add: Interest on Drawing debited	1,000	750
		3,71,000	2,35,750
	Less: Profit already Credited	(20,000)	(20,000)
	Opening Capital	3,51,000	2,15,750
	Interest on Capital @ 10 p.a.	35,100	21,575

16	Solution:						4
	Date	Particulars	L.F.	Dr. (₹)	Cr. (₹)		
		Share Capital A/c Dr. To Share Allotment A/c To Share First & Final Call A/c Share Forfeiture A/c (Forfeiture of 500 shares of ₹ 10 each)		5,000	1500 1,500 2,000		
		Bank A/c Dr. Share Forfeiture A/c Dr. To Share Capital A/c (Re-issue of 300 forfeited share @ ₹...7 ... each)		2,100 900	3000		
		Share Forfeiture A/c 1/2 Dr. To Capital Reserve A/c 1/2 (Profit on re-issue of 300 forfeited shares transferred to Capital Reserve A/c)		300	300		4
		17 Particulars	L.F.	Dr. (₹)	Cr. (₹)		
		1. Arti's Capital A/c Dr. To Realisation A/c (Arti took over stock worth ₹ 80,000 at ₹ 68,000)		68,000	68,000		
		2. Karim's Capital A/c Dr. To Realisation A/c (Karim took over an unrecorded bike of ₹ 40,000)		40,000	40,000		
		3. Realisation A/c Dr. To Bank A/c (Compensation paid to the employees)		40,000	40,000		
		4. Realisation A/c Dr. To Bank A/c (Creditors amounting ₹ 36,000 were settled at a discount of 15%) [36,000 × (85/100)]		30,600	30,600		

18	Solution: Raju Claims: (i) In the absence of Partnership deed, the provisions of Partnership Act 1932 will apply, according to which no interest on capital is payable. (ii) In the absence of Partnership deed, the provisions of Partnership Act 1932 will apply, according to which interest on loan by partner will be paid @ 6% pa. Jai Claims: (i) In the absence of Partnership deed, the provisions of Partnership Act 1932 will apply, according to which no salary/remuneration is payable to any partner. (ii) In the absence of Partnership deed, the provisions of Partnership Act 1932 will apply, according to which profit will be shared equally.					4																																																																
19	<div>Indian Sports Club Income and Expenditure Account as on March 31, 2020</div> <table><tr><td colspan="2">Dr.</td><td colspan="2">Cr.</td></tr><tr><td>Expenditure</td><td>Amount ₹</td><td>Income</td><td>Amount ₹</td></tr><tr><td>Salary 11,000</td><td></td><td>Subscriptions 52,000</td><td></td></tr><tr><td>Add: Outstanding for 2020 1,000</td><td>12,000</td><td>Add: Outstanding for 2020 3,200</td><td></td></tr><tr><td>Electric Charges</td><td>5,500</td><td></td><td>55,200</td></tr><tr><td>Office Expenses.</td><td>4,100</td><td>Less: Outstanding for 2019. (1,200)</td><td>54,000</td></tr><tr><td>Printing and Stationery.</td><td>2,300</td><td></td><td></td></tr><tr><td>Repair of Ground.</td><td>2,000</td><td>Locker Rent 1,250</td><td></td></tr><tr><td>Depreciation on:</td><td></td><td>Add: Outstanding for 2020 250</td><td>1,500</td></tr><tr><td>Furniture 1,970</td><td></td><td></td><td></td></tr><tr><td>Building 3,600</td><td></td><td>Entrance Fees.</td><td>3,200</td></tr><tr><td>Sports Equipment's. 2,730</td><td>8,300</td><td>Profit on Sale of Sports.</td><td></td></tr><tr><td>Surplus.</td><td>26,300</td><td>Equipment's (2,500 – 2,200).</td><td>300</td></tr><tr><td></td><td></td><td>Sale of Old Newspapers</td><td>750</td></tr><tr><td></td><td></td><td>Accrued Interest.</td><td>750</td></tr><tr><td></td><td>60,500</td><td></td><td>60,500</td></tr></table>					Dr.		Cr.		Expenditure	Amount ₹	Income	Amount ₹	Salary 11,000		Subscriptions 52,000		Add: Outstanding for 2020 1,000	12,000	Add: Outstanding for 2020 3,200		Electric Charges	5,500		55,200	Office Expenses.	4,100	Less: Outstanding for 2019. (1,200)	54,000	Printing and Stationery.	2,300			Repair of Ground.	2,000	Locker Rent 1,250		Depreciation on:		Add: Outstanding for 2020 250	1,500	Furniture 1,970				Building 3,600		Entrance Fees.	3,200	Sports Equipment's. 2,730	8,300	Profit on Sale of Sports.		Surplus.	26,300	Equipment's (2,500 – 2,200).	300			Sale of Old Newspapers	750			Accrued Interest.	750		60,500		60,500	6
Dr.		Cr.																																																																				
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20	Q20 Date	Particulars	L.F.	Amount Dr. (₹)	Amount Cr. (₹)																																																																	
		Plant and Machinery A/c Dr.		4,00,000																																																																		
		Buildings A/c Dr.		6,00,000																																																																		
		Stock A/c. Dr.		5,00,000																																																																		
		Sundry debtors A/c. Dr.		3,00,000																																																																		
		To Sundry creditors A/c To Capital Reserve A/c To Kamal Traders			2,00,000																																																																	
		(Being assets and liabilities of Business taken over,recorded at agreed value)			1,00,000																																																																	
		Kamal Traders A/c. Dr.			15,00,000																																																																	
				15,00,000																																																																		

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			To Bank A/C To 9% Debentures A/c To Security Premium Reserve A/c (Being Purchase consideration paid)			3,00,000 10,00,000 2,00,000		
			OR/and					
			Date	Particulars	L.F.	Amount Dr. (₹)	Amount Cr. (₹)	
			2019 May 1	Bank A/c Dr. To Debentures Application and Allotment A/c (Being debenture application and allotment amount received)		9,00,000	9,00,000	
			May 1	Debentures Application and Allotment A/c Dr. Discount on issue of Debentures A/c Dr. To 9% Debentures A/c (Being 10,000 9% Debentures Allotted)		9,00,000 1,00,000	10,00,000	
			2020 March 31	Securities Premium A/c Dr. Statement of P/L A/c Dr. To Discount on issue of Debentures A/c (Being the discount on issue of Debentures written off)		60,000 40,000	1,00,000	
21	21		Date	Particulars	L.F.	Amount Dr. (₹)	Amount Cr. (₹)	
			2020 April, 1	Revaluation A/c Dr. To Provision for Doubtful Debts A/c To Fixed Assets A/c (Being assets revalued)		5,200	200 5,000	
			2020 April, 1	Investment A/c Dr. To Revaluation A/c (Being assets revalued)		2,000	2,000	
			2020 April, 1	X's Current A/c Dr. Y's Current A/c Dr.		1,920 1,280		
				To Revaluation A/c (Being loss on revaluation transfer to partners current account)			3,200	
			2020 April, 1	Workmen Compensation Reserve A/c Dr. To Provision for Workmen Compensation Claim A/c To X's Current A/c To Y's Current A/c (Being provision for workmen compensation provided and balance distributed among old partners)		18,000	10,000 4,800 3,200	
			2020 April, 1	Creditors A/c Dr. To Bills Payable A/c (Being bills accepted from Mr. Ajay)		5,000	5,000	

			2020 April,1	X's Current A/c Y's Current A/c To Goodwill A/c (Being Goodwill written off)	Dr. Dr.		6,000 4,000				
								10,000			
			2020 April,1	General Reserve A/c To X's Current A/c To Y's Current A/c (Being reserve distributed among old partners)	Dr.		12,000		7,200 4,800		
			2020 April,1	Cash A/c To Z's Capital A/c To Premium for Goodwill A/c (Being premium and capital brought in by new partner)	Dr.		32,000		20,000 12,000		
			2020 April,1	Premium for Goodwill A/c To X's Current A/c To Y's Current A/c (Being Premium distributed among sacrificing partners)	Dr.		12,000		7,200 4,800		
			Solution:								
			Books of Ashish, Suresh and Lokesh Revaluation Account								
			Dr. Cr.								
				Particulars	Amount(₹)		Particulars	Amount(₹)			
				Stock	13,000		Furniture	3,000			
				Provision for Doubtful Debt	10,000		(Loss on Revaluation transferred to :Ashish's capital 10,000 Suresh's capital 6,000 Lokesh's capital <u>4,000</u>)	20,000			

[illegible]

Equity Share Allotment Account	Dr.	15,00,000	
To Equity Share Capital Account			15,00,000
(Allotment money due on 5,00,000 equity shares @ ₹ 3 each)			
Bank Account	Dr.	10,22,500	
To Equity Share Allotment Account			10,00,000
To Calls in Advance Account			22,500
(Allotment money received along with Calls in Advance on 1,500 Shares)			
Equity Share First Call Account	Dr.	10,00,000	
To Equity Share Capital Account			10,00,000
(First Call money due on 5,00,000 equity shares @ ₹ 2 each)			
Bank Account	Dr.	9,97,000	
Calls in Advance Account	Dr.	3,000	
To Equity Share First Call Account			10,00,000
(First call money received)			
Equity Share Final Call Account	Dr.	65,00,000	
To Equity Share Capital Account			15,00,000
To Securities Premium Reserve Account			50,00,000
(Final Call money due on 5,00,000 equity shares @ ₹ 13 each including premium of ₹ 10 each.)			
Bank Account	Dr.	63,89,500	
Calls in Advance Account	Dr.	19,500	
Call in Arrears Account	Dr.	91,000	
To Equity Share Final call Account			65,00,000
(Final call money received)			
Equity Share Capital Account	Dr.	70,000	
Securities Premium Reserve Account	Dr.	70,000	
To Share Forfeited Account			49,000
To Calls in Arrears Account			91,000
(Manohar's Shares forfeited)			
Bank Account	Dr.	70,000	
To Equity Share Capital Account			70,000
(Forfeited Shares of Manohar re-issued)			
Share Forfeited Account	Dr.	49,000	
To Capital Reserve Account			49,000
(Share forfeited account transferred to capital reserve account)			

Date	Particulars	L.F	Amount Dr.	Amount Cr.
			(₹)	(₹)
(1)	Bank A/c To Equity Share Application A/c (Being application money received on 1,50,000 shares)	Dr.	3,00,000	3,00,000
(2)	Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c (Being application money transferred)	Dr.	3,00,000	1,00,000 90,000 1,10,000
(3)	Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due)	Dr.	2,00,000	2,00,000
(4)	Bank A/c Calls in arrears A/c To Equity share allotment A/c (Being Balance amount received on allotment)	Dr. Dr.	88,900 1,100	90,000
	OR			
	Bank A/c To Equity share allotment A/c (Being Balance amount received on allotment)	Dr.	88,900	88,900
(5)	Equity Share capital A/c To Forfeited Shares A/c To Calls in arrears A/c (Being shares forfeited on which allotment money was not received)	Dr.	3,600	2,500 1,100
(6)	Equity share first and final call A/c To Equity Share Capital A/c (Being first and final call money due)	Dr.	1,97,600	1,97,600
(7)	Bank A/c To Equity Share first and final call A/c (Being first and final call money received)	Dr.	1,97,600	1,97,600
(8)	Bank A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being forfeited shares reissued)	Dr.	6,600	6,000 600
(9)	Share Forfeited A/c To Capital Reserve A/c Being gain on reissue on forfeited shares transferred to capital reserve account)	Dr.	2,500	2500

Part-B
(Analysis of Financial statements)

23	(c)	1
24	(b)	1
25	(b)	1
26	(a)	1
27	(a)	1
28	(c)	1
29	(d)	1
30	Solution:	3

Net Profit after Tax = ₹ 60,000

Tax Rate = 40%

Net Profit before tax = Net profit after tax $\times 100 / (100 - \text{Tax rate})$

$$= ₹ 60,000 \times 100 / (100 - 40)$$

$$= ₹ 1,00,000. \quad (1 \text{ mark})$$

Interest on Long-term Debt = 15% of ₹10,00,000 = ₹ 1,50,000

Net profit before interest and tax = Net profit before tax + Interest

$$= ₹ 1,00,000 + ₹ 1,50,000 = ₹ 2,50,000.$$

Interest Coverage Ratio = Net Profit before Interest and Tax / Interest on long-term debt

$$= ₹ 2,50,000 / ₹ 1,50,000$$

$$= 1.67 \text{ times.}$$

Solution:

Current Ratio = 3.5:1

Quick Ratio = 2:1

Let Current liabilities = x

Current assets = 3.5x

and Quick assets = 2x

Inventories = Current assets – Quick assets

$$24,000 = 3.5x - 2x$$

$$24,000 = 1.5x$$

$$x = ₹ 16,000$$

Current Liabilities = ₹ 16,000. (2 mark)

$$\text{Current Assets} = 3.5x = 3.5 \times ₹ 16,000 = ₹ 56,000.$$

31	So lut ion :	<p style="text-align: center;">Common Size Balance Sheet of R Ltd. As at 31st March, 2019 and 2020</p>				4
	Particulars	Note No.	Absolute Amounts		Percentage of Balance sheet Total	
			31.3.2019 (₹)	31.3.2020 (₹)	31.3.2019 (%)	31.3.2020 (%)

I Equity and Liabilities 1. Shareholder's Funds: (a) Share Capital (b) Reserve and Surplus 2. Current Liabilities: (a) Trade Payable Total II Assets 1. Non-Current Assets: (a) Fixed Assets: (i) Tangible Assets (ii) Intangible Assets 2. Current Assets (a) Inventories (b) Trade Receivables (c) Cash and Cash Equivalents Total		2,00,000	2,50,000	66.7	62.5	4
		60,000	80,000	20.0	20.0	
		40,000	70,000	13.3	17.5	
		3,00,000	4,00,000	100.0	100.0	
		1,20,000	1,60,000	40.0	40.0	
		30,000	20,000	10.0	5.0	
		30,000	80,000	10.0	20.0	
		1,00,000	1,20,000	33.3	30.0	
		20,000	20,000	6.7	5.0	
		3,00,000	4,00,000	100.0	100.0	
Solution:						
Comparative Statement of Profit & Loss of V Ltd.						
For the years ended 31st March, 2019 and 2020						
Particulars	Note	2018-19	2019-20	Absolute	Percentage	
	No.	(₹)	(₹)	Change	Changes (%)	
(I) Revenue from Operations		10,00,000	20,00,000		10	
		10,00,000			0	
(II) Less : Expenses						
(a) Cost of material Consumed		6,00,000	15,00,000		15	
		9,00,000			0	
(b) Other Expenses		60,000	1,80,000		20	
		1,20,000			0	
Total Expenses		6,60,000	16,80,000		154.	
		10,20,000			5	
(III) Profit Before Tax (I – II)		3,40,000	3,20,000		(5.8	
		(20,000))	
(IV) Less : Tax @ 30%/40%		1,02,000	1,28,000		25.	
		26,000			5	
(V) Profit After tax		2,38,000	1,92,000		(19.3	
		(46,000))	

Working Note No:1 Provision for Tax a/c

Particulars	Amt(₹)	Particulars	Amt(₹)
To Cash (Tax Paid)	70,000	By bal b/d	80,000
To Bal c/d	60,000	By Provision (made during the year)	50,000
	1,30,000		1,30,000

Working Note No. 2 Net Profit Before tax

Surplus i.e. Balance in statement of Profit and Loss – (1,00,000)

Add: Provision for Tax - 50,000 (**50,000**)

In the books of SALIM Ltd.

Cash Flow Statement For the year ended 31st March 2019-2020

Particulars	₹	₹
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before tax (Working Note 2)	<u>(50,000)</u>	
Operating profit before working capital changes	(50,000)	
Add: Decrease in Inventories	50,000	
Add: Decrease in Trade Receivables	2,00,000	
Less Decrease in Trade Payables	<u>(40,000)</u>	
Cash generated from operations	160,000	
Income Tax paid	(70,000)	
Cash flow from operating activities		90,000
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of Machinery	700,000	
Purchase of Goodwill	<u>(60,000)</u>	
Cash flow from Investing Activities		6,40,000
CASH FLOWS FROM FINANCING ACTIVITIES		
Redemption of shares	(4,00,000)	
Long term borrowings Repaid	<u>(3,60,000)</u>	
Cash used in Financing activities		(7,60,000)
Net Decrease in cash and cash equivalents		(30,000)
Add opening balance of cash and cash equivalents		90,000
Closing balance of cash and cash equivalents		60,000

Working Note No:3Machinery a/c

Particulars	Amt(₹)	Particulars	Amt (₹)
To bal B/d	17,60,000	By Bank (BAL .Fig)	700,000
		By ACC DEP	60,000
		By Bal c/d	10,00,000
	17,60,000		17,60,000

Working Note No:4 Accumulated Dep a/c

Particulars	Amt(₹)	Particulars	Amt (₹)
TO MACHINERY (acc dep)	60,000	By Bal b/d	160,000
To bal c/d	100,000		
	1,60,000		1,60,000

**INDIAN SCHOOL MUSCAT
FIRST PREBOARD EXAMINATION
CLASS XII**

SET B

Marking Scheme – ACCOUNTANCY (055) [THEORY]

Q. NO	Answers	Marks (with split up)
	<u>Part- A</u> <u>(Accounting for Not for Profit organizations, Partnership firms and Companies)</u>	
1	Partners' Capital Accounts	1
2	(A) ₹18,000, ₹18,000 and ₹9,000	1
3	(B) / Debited to Revaluation Account	1
4	9/20	1
5	3:1	1
6	Any one of the following- <ul style="list-style-type: none"> • Loss on sale of fixed assets • Depreciation • Outstanding expenses at the end • Prepaid expenses in the beginning of the year 	1
7	(A) / ₹72,000	1
8	Sahil's new Capital = ₹3,60,000 Jatin's new Capital = ₹2,40,000	1
9	(B) ₹2,80,000	1
10	(D) Credited to Bank Account	1
11	Premium	1
12	(C) It can be used for writing off capital losses	1
13	Any one of the following- <ul style="list-style-type: none"> • Provision for doubtful debts • Investment fluctuation fund • Accumulated depreciation (Or any other correct item) 	1
	<u>Part-B</u> <u>(Analysis of Financial statements)</u>	
23	(c)	1
24	(b)	1
25	(b)	1
26	(a)	1
27	(a)	1
28	(c)	1
29	(d)	1

**INDIAN SCHOOL MUSCAT
FRST PREBOARD EXAMINATION
CLASS XII**

SET C

Marking Scheme – ACCOUNTANCY (055) [THEORY]

Q.NO	Answers	Mark s (with split up)
	<u>Part- A (Accounting for Not for Profit organizations, Partnership firms and Companies)</u>	
1	(a) ₹85,000	1
2	(b)	1
3	(b) ₹30,000	1
4	(a) 3:2	1
5	(c)	1
6	In case of retirement of a partner, profit or loss on revaluation of assets and reassessment of liabilities is distributed among the old partners in the old ratio.	1
7	(b) ₹12,00,000	1
8	Private Placement means any offer of securities to a select group of persons by a company other than by way of public offer.	1
9	(c) ₹28,800	1
10	(a) Dissolution of partnership firm.	1
11	(d) deducted from the Prize Fund on the liability side of the balance sheet	1
12	(b) ₹27,000	1
13	d)	1
	<u>Part-B :(Analysis of Financial statements)</u>	
23	The objective of Cash Flow Statement is to provide useful information about Cash Flows (Inflows & outflow) of an enterprise during a particular period under various heads of activities.	1
24	Cash outflow from investing activity (₹1,00,000)	1
25	No flow of cash Reason: There is no change in cash and cash equivalents	1
26	(c) Statement of profit and loss	1
27	(a) It is just a study of reports of the company.	1
28	(d) Shareholders Funds	1
29	Other Current Liabilities	1
