## ANNEXURE-C

	DAV PUBLIC SCHOOLS, ODISHA ZONE		
		ASS :XII	~~~~
	MARKING SCHEME		SET-2
QS NO	Value Points	Marks Allotted	PAGE NO OF NCERT /TEXT BOOK
1	d. 46	1	62
2	c-Only assertion (A) is correct.	1	29
3	c. Nil	1	24
4	b. 8,000 OR d. Capital Reserve Account	1	84
5	d. Rs.20,000	1	95
6	b– Rs 10,000 Or c-Rs.6,000	1	124 OR 64
7	a. Old partner's capital accounts in old profit-sharing ratio	1	137
8	a.Dr Z and Cr X by 9,000	1	136
9	d-2:2:3 Or c-1/4	1	110
10	a-Rs.8,80,000	1	115
11	d-Rs. 8,750 Or a- Rs. 72,000	1	201 OR 173
12	d- Rs.10,00,000	1	137
13	c. Rs. 4,00,000	1	117
14	b- J.K. Machines LtdDr 1,25,000 To Equity share capital A /c 1,00,000 To Securities Premium A /c 25,000 OR c-credited with Rs 2,400	1	33 OR 17
15	b. Both (A) and (R) are correct	1	63
16	a. Rs 10 OR c. 2,000 shares	1	36
17	d- Both statement (I) and statement (II) are incorrect	1	94
18	c-credited- Rs.50,00,000 OR d-credited by Rs.2,000	1	84 OR 94
19	b- Rs. 20,850	1	68
20	b- Rs.13,900	1	68

			<u></u>				1.60
21	(i) New Share = Old Profit S		g Share			1 5	168
	$X = \frac{4}{9} + \left[\frac{1}{9} \times \frac{3}{9}\right] =$	= <u>13</u>				1.5	
	$Z = \frac{2}{9} + \left(\frac{8}{9} \times \frac{3}{9}\right) =$	14					
	$Z = \frac{1}{9} + \left(\frac{1}{9} \times \frac{1}{9}\right) =$	$=\overline{27}$					
	(ii) New Share of X and $Z =$	13:14					
			re – Old Profit Share				
	A	$nar = \frac{3}{5} - \frac{1}{2} = \frac{1}{2}$	10			1.5	
		$mal = \frac{2}{5} - \frac{1}{5} =$					
	Ka	$\frac{11111}{5} = {5} = {5}$	10				
	Gaining Ratio of A		al = 1 : 2			OR	
		OR				UK	
	In the Books	,	i, Kumar and Guru				
		Journa	I				
	Kavi's Capital A/c Dr		81,000				
	To Ravi's Capital		,	18,000		1.5	
	To Kumar's Capita			8,000			
	To Guru's Capital A/c		45,000	-,			
	-	justment made	for treatment				
		ill on Guru's re					
	Working Notes:						
	Guru's share of Goodwill $=$ 3,60						
	Kavi's share of Goodwill = $3,60$ ,						
	Ravi's share of Goodwill = $3,60$ , Kumar's share of Goodwill = $3,60$					1.5	
22	Kumar's share of Goodwill = $3,6$ Madhu's share (1/2) in loss on re					3	137
	Therefore, total loss on revaluation					5	157
	Particulars	Rs	Particulars		Rs		
	To stock a/c	1,00,000	By creditors a/c		37,500		
	To debtors a/c	5,000	By loss on revaluation	on a/c	,		
	To provision for doubtful		Madhu75,000				
	debts	40,000	<u>Vidhi 75,000</u>		1,50,000		
	10/100 (Rs 4,05,000 – Rs						
	5,000) To furnitum $a/a$ (Bal fig)	42 500					
	To furniture a/c (Bal. fig)	42,500			1,87,500		
	Revalued value of furniture = Rs		<u> </u> 42 500 - Rs 1 57 500	0	1,07,300		
23	X's capital A/c $14,400$	-3,00,000 - KS	$\tau_{2}, 500 - 1054, 57, 500$	0		1	194
25	Z's Capital A/c 18,000					1	
	To Y's capital 32,400						
	Cash/Bank A/c Dr 32,400					17	
	To X's capital A/c $14,400$					1/2	
	To Z's Capital A/c 18,000 Y's Capital A/c Dr 32,400					1/	
	To Cash A/c $32,400$					1/2	
	Profit and Loss Appropriation A/c	Dr 42,000					
	To X's capital A/c	28,000				1	
	To Z's Capital A/c	14,000					
1							

24	Date	Particulars		L F	Dr Rs	Cr Rs	1x3	124
		Samiksha'sCapital A/cDr		Г	25,000			
		Ash'sCapital A/cDr			15,000			
		Divya'sCapital A/cDr			10,000	<b>7</b> 0,000		
		To Profit and Loss A/c				50,000		
		Investment fluctuation fund a/cDr			40,000	20000		
		To Investment a/c To Samiksha's capital a/c				20000 10000		
		To Ash's capital a/c				6000		
		To Divya's capital a/c				4000		
		i o Divyu s cupitar a c				1000		
		Ash capital a/cDr			60000			
		Divya capital a/cDr			30000			
		To Samiksha capital a/c				90000		
	Working 1	note:		L				
		As a and Divya = $2/10$ and $1/10$						
		by Samiksha = $3/10$						
		ation payable by Asa and Divya to Samiks	sha = Rs 60	),000	) and Rs.	30,000		
25		heet (Extract) of BLtd.			1.		1	91
	Particula		Note No.	•	Amou	nt(Rs.)		
		y and Liabilities:						
		– Current Liabilities	1		8,00,0	00		
	Long	g-term Borrowing	1		8,00,0	00		
	Notes to A	Accounts	·		·			
	Particula					Amount(Rs.)		
		erm Borrowing				8,00,000		
	Loan fro	0				0,00,000	1	
	10,000,	9% Debentures of Rs.100 each issued at c	ollateral S	ecuri	ities			
				10,	00,000			
	Less: - D	Debenture Suspense A/c		<u>10</u> ,	00,000			
						8,00,000	$\left  - \right $	
	Particula	rs	ח	r. Rs		Cr. Rs.	┠──┨	
		re Suspense A/c Dr.		0,00,	_			
		9% Debenture A/c		-,,		10,00,000		
							1	
Or	Furniture	, ,	2 20 000				1	OR
	10	M/s Furniture Mart	2,20,000					84
	M/s Furni	ture Mart A/cDr. 1,10,000					1	
		b Bills Payable A/c	1,10,000					
		ture Mart A/c Dr. 110.000					1	
	M/s Furni	ture Mart A/c Dr. 1,10,000 9% Debentures A/c	1,00,000				1	
		Securities Premium A/c	1,00,000					
	IC		10,000					

Sh	are Capit	al A/c Dr.	4,000				1	36
		share first call A/c	4,000	1,500			1	50
		share forfeited A/c		2,500				
Ba	nk A/c	Dr.	2,500				1	
	Te	o Share Capital A/c		2,500				
Sh	are forfei	ted A/c Dr.	1,250					
	To C	apital Reserve A/c		1,250			1	
		1	Journal Entr				1	92
	Date	Particulars		LF	Dr. (Rs.)	Cr. (Rs.)	1	
	Dutt	Ajay's Capital A/c			6,400			
		Binay's Capital A/			2,000			
		To Chetan's Cap			,	8,400		
		(Being salary, com						
		guaranteed profit o	mitted, now adju	sted)				
		Working Not	te: Table Sho	wing Adjustm	ent			
			Ajay (Rs.)	Binay (Rs.)	Chetan (Rs.)	Total (R	<b>s.</b> ) 3	
	lary (Cr.)		8,000	8,000		<i>,</i>		
	ommissio	· ,			8,000	,		
		Profits (Cr.)		50,000				
		Distributed (Cr.)	45,600		30,400			
		e Recovered (Dr.)	60,000	60,000	30,000			
Ad	ljustment		6,400 (Dr.)	2,000 (Dr.)	8,400 (Cr)	)		
	(i) I	Profit to be distributed	1(Cr.) = Rs.76.00	$00 \ge 3/5 = \text{Rs}.4$	15.600			
	• •	Profit to be Distribute	. ,					
			OR					
		In	the Books of A	and B				
		Calcula	tion of Openin	ng Capital				
	Γ		A (Rs.)	<b>B</b> ( <b>Rs.</b> )				
		Closing Capital	1,60,000	1,40	),000			
		Add: Drawings	30,000	30	0,000		Or	
		Less: Profits	(37,800)		,200)			
			1,52,200	1,44	4,800		2	
		Less: Interest on Capital	13,836	13	3,164			
		Opening Capital	1,38,364	1,31	1,636			
	L							
l I							1	1

	Working Note	es:						2	
	Total C	Closing Capital of A	A and $B = Rs. 1,60$	,000 + Rs.1,4	10,000	Rs. 3,00,	000		
	Add: T	otal Drawings of A	A and B			Rs.60,00	0		
		Profits (including I				(Rs.90,0			
		roms (meruanig n	nerest on capital)			(10.50,00	00)		
		Capital in the begin	e ;			2,70,000			
		-	of $2,70,000 = \text{Rs.}$						
	Divisio	$\frac{1}{2} = \frac{1}{2} = \frac{1}$	0 - 27,000 = Rs. 63	,000					
•									110
28	Year	Profits (Rs.)	Adjustments		lj. Profits (	(Rs.)		2	119
	2018-19	90,000	90,000 - 10,000		,000				
	2019-20	1,60,000	1,60,000 + 30,00		90,000				
	2020-21	1,80,000	1,80,000 - 10,00		70,000				
	2021-22	2,20,000	2,20,000	2,2	20,000				
	Total Adj Pro	ofit		6.6	50,000				
		-6,60,000/4 = 1,65	,000	0,0	50,000			1	
			nber of year's purch	hase					
	= 1,6	$55,000 \ge 3 = 4,95,000 \ge 3$	000					1	
29									5
_/	In the books o	of Star Ltd. An Ex	xtract of Balance S	Sheet					
	As at								
	Particulars			Note No.	Amoi	unt(Rs.)	7		
	I. Equity An	d Liabilities			Allio	unt(IXS.)			
	Shareholder							1	
	Share Capital	l		1	23,63	,000			
							-		
	Notes to Acco	unts				Amoun	t(Do		
	<b>1. Share Cap</b>	vital				Allioul	u(KS.	)	
	Authorised C							3	
		shares of Rs.100	each			50,00,0	000	5	
						25,00,0	00		
	Issued Capit	al				25,00,0	00		
	25,000 shares	s of Rs.100 each							
	Subscribed (	Capital				23,63,0			
		C <b>apital</b> s of Rs.100 each23	,75,000			23,63,0 23,63,0			
	23,750 shares	-							

(i)					94
Particular	LF	Dr (Rs.)	Cr.(Rs)		
a.Bank A/c Dr To Deb. Application &Allotment A/c	_	50,00,000	50,00,000	2	
b. Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c Dr To 10% Debenture A/c To Premium on Redemption of Debenture		50,00,000 2,50,000			
(ii)					
Particular	LF	Dr (Rs.)	Cr.(Rs)		
a. Bank A/c Dr To Deb. Application & Allotment A/c		57,00,000	57,00,000	2	
b.Deb. Application & Allotment A/c Dr Loss on Issue of Debenture A/c Dr To 10% Debenture A/c To Premium on Redemption of Debenture		57,00,000 9,00,000			
(iii)					
Particular	LF	Dr (Rs.)	Cr.(Rs)		
a. Bank A/c Dr To Deb. Application & Allotment A/c		73,50,000	73,50,000	2	
<ul> <li>b. Deb. Application &amp; Allotment A/c Dr</li> <li>Loss on Issue of Debenture A/c Dr</li> <li>To 9% Debenture A/c</li> <li>To Securities Premium A/c</li> <li>To Premium on Redemption of Debenture A/</li> </ul>		73,50,000 7,00,000			
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
i) Cash/Bank A/c Dr. To Realization A/c		88,000	88,000	1.5 x 4	223
ii) Realization A/c Dr. To Bank A/c		50,000	50,000		
iii Raja's Loan A/cDr. To Bank/Cash A/c To Realization A/c		18,000	$17,000 \\ 1,000$		
iv Simar's Capital A/c Dr. Cash/Bank A/c Dr.		52,000 12,000		-	

32			Momita'	s Capital Account				6	203
	To Drawings To Interest of To Momita's		10,000 300 83,000	By balance b/d By P/L Suspense A/c By Interest on Capita By Vikas's Capital A By Gagan's Capital A	l /c	60,000 4,500 1,800 13,500 13,500	_		
			93,300			93,300			
33	Date	Particular			L F		Cr (Rs)		138 OR
	2023					(10)	(10)	-	194
	March 31								
	i.	General Reserve To W's capita To R's capital (Being general r	l a/c a/c	Dr ributed among		5,000	3,000 2,000	12X0. 5= 6	
	ii.	partners) CashA/c To C's capita To premium for (Being cash rece for goodwill)	Goodwill	Dr a/c s capital and premium		40,000	30,000 10,000		
	iii	Premium for Go To W's capital a To R's capital a/ (Being premium	/c /c for Goody	Dr will credited to old sacrificing ratio)		10,000	6000 4000		
	iv	W's capital a/c R's capital a/c To cash a/c	remium for	Dr Dr goodwill amount		3,000 2,000	5,000		
	V	Bad debt a/c To Debto (Being debtor of	or a/c	Dr		1,500	1,500	-	
	vi	Provision for bac To bad debt a/c	d and doub	or written off bad		1,500	1,500		
	vii	Revaluation a/c		Dr doubtful debt a/c ebt created)		325	325		
	viii	Outstanding sala To cash a/c (Being Outstand	ry a/c	Dr		3,000	3,000		
	ix	Revaluation a/c To stock a/c To furniture/c		Dr		5,700	2,000 500		

	Т	o plant and	1 machine	ery a/c				3,200		
		Being decr			orded)					1
	x Ir	vestment	a/c		Ι	Dr 2	2,500			
	T	o Revaluat	tion a/c					2,500		
				vestment	s recorded)					
		evaluation			Ι	Dr 2	2,100			
		o creditor						2,100		
		Being incre		editors re						
		/'s capital			Dr		3,375			
		's capital a			Dr		2,250			
		o Revaluat						5,625		
		-		ation tra	nsferred to part	iner's				
	Ca	apital a/cs)								
	Dr				on Account			Cr		
	Particulars		Amou	unt Par	ticulars		Amo	ount		1
			Rs				Rs			1
	To Claim for			-	provision for b		c   1	,000	1	
	compensatio	n	4,(	-	Loss(transfer to	partners'				
				cap	ital accounts:					
				V	1 500					
				X	1,500		2	000		
				Y	900		3	,000		
			4,0	Z 000	<u>600</u>		4	,000		
	D			,						
D	Dr articulars	X(Rs)	Y(Rs)	Z(Rs)	Capital Accour Particulars	X(Rs	Y(Rs)	Cr Z(Rs)		
Га	articulars		1(KS)		Faiticulais		1 (KS)	Z(KS)		
Т	o revaluation a/o	2 1,500	900	600	By balance b/d	/	40,000	20,000		
	o Y's capital a/c			10,200	By IFR	5,000	3,000	2,000		
	o cash a/c		8,200		By P/L	20,000	12,000	8,000	3	
	o Y's loan a/c		61,200		By X' S capital		5,100			
	o X's current a/d	· · · ·			By Z's capital		10,200			1
	o balance c/d	52,560		35,040	By Z's current	a/c		15,840		
		75,000	70,300	45,840		75,000	70,300	45,840	├	
					eet of X and Z				1	
					tMarch, 2023		<u> </u>			
	iabilities			Rs	Assets		Rs	5		
Pa	artner's capital				Land and	l building	62	2,000		
X	52,560				Motor va	in	20	,000		1
Y	,			87,600				,000		1
	's current a/c			15,840		ry		2,000		1
X				61,200	Stock			5,000		1
X Y	's loan a/c					100			1 1	1
X Y C	's loan a/c reditors			21,000		4000				
X Y C	's loan a/c	nen compe	ensation		Less: pro	vision <u>200</u>	<u>0</u> 38	3,000		
X Y C	's loan a/c reditors	nen compe	ensation	21,000	Less: pro Z's curre	vision <u>200</u>	0 38 15	3,000 5,840 89,640	2	

34	1. 2.	orking note:Calculation of gaining ratio: New share-old share $X=3/5-5/10=1/10$ $Z=2/5-2/10=2/10$ Gaining ratio=1:2Y's share of goodwill=51000x3/10=RS 15,300X's gain=15,300x1/3=5,100Z's gain=15300x2/3=10,200Adjustment of capital in profit sharing ratio=toadjustment=68400-=8760X's capital=87600x3/5=52560Y's capital=87600x2/5=35040Amount transferred to X's current account=68400Amount transferred from Z's current account=350Unilever Ltd.	-1920( 0 —525	0 60=15840			49
54		Journal					47
	Date	Particulars	L.F	Dr (Rs.)	Cr (Rs.)		
		Equity Share Application A/cDrTo Equity Share Capital A/c(Application money transferred)		80,000	80,000	0.5	
		Equity Share Allotment A/c Dr To Equity Share Capital A/c (Being Allotment money due on 40,000 shares @ Rs. 3 each)		1,20,000	1,20,000	0.5	
		Equity Share First Call A/c Dr To Equity Share Capital A/c (Being Allotment money due on 40,000 shares @ Rs. 2.50 each)		1,00,000	1,00,000	0.5	
		<ul> <li>Equity Share Second and Final Call A/c Dr To Equity Share Capital A/c</li> <li>(Being Allotment money due on 40,000 shares</li> <li>@ Rs. 2.50 each)</li> </ul>		1,00,000	1,00,000	0.5	
		Share Capital A/cDrTo ShareSecond and Final callA/cTo Forfeited Shares A/c(100 shares forfeited for nonpayment of Secondand Final Call money)		1,000	250 750	1	
		Forfeited Shares A/cDrTo Capital Reserve A/c(Being gain on forfeiture transferred to CapitalReserve A/c)		750	750	1	
		·		·	·		

Particulars		Rs.	Particul	ars		Rs.	
Equity Sha	re Application A/c	80,000	By Bal.	c/d		4,00,950	2
	re Allotment A/c	1,20,000					
	re First Call A/c	1,00,000					
	re Second and	99,750					
Final Call A		1 0 0 0					
Share Capi		1,000					
Securities I	Premium A/c	200				4 00 050	
		4,00,950				4,00,950	
		OR					
		Amco l	Ltd.				
		Journ	al	1	I		
Date	Particu			L.F	Dr (Rs.)	Cr (Rs.)	
-	ity Share Application		Dr		24,000		
	Equity Share Capit					20,000	
	b Equity Share Allot		lingtod			4,000	1
	plication money trans lotment)		ijusteu				-
	ity Share Allotment A	A/c	Dr		30,000		
-	o Equity Share Capi		DI		50,000	30,000	
	ng Allotment money		0			20,000	
	es @ Rs. 3 each)	,					0.5
Shar	e Capital A/c		Dr		1,000		
Т	o Share Allotment A	./c				520	
	To Forfeited Shares A					480	1
	shares forfeited for	nonpayment (	of				
	tment money)	1	~	<u> </u>	00.400		
-	ity Share First Call A		Dr		29,400	20 400	
	o Equity Share Capi ng Allotment money		charas			29,400	
	s. 3 each)	uue 011 9,000	Shares				0.5
	eited Shares A/c		Dr		480		
	Γο Capital Reserve A	./c				480	
	ng gain on forfeiture		)				
-	ital Reserve A/c)						1

Particulars	Rs.	Particulars	Rs.	2
Equity Share Application A/c Equity Share Allotment A/c	30,000 25,480	By Equity Share	6,000	
Equity Share First Call A/c	23,480	Application A/c By Bal. c/d	80,680	
Share Capital A/c	1,600	29 2011 0,0	00,000	
Securities Premium A/c	200			
	<u>86,680</u>		<u>86,680</u>	

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