ELEMENTS OF BOOK-KEEPING AND ACCOUNTANCY (254)

CLASS X (2024-25)

MARKING SCHEME

S.No.	Question	Marks
1. (A) **1. (B)**	B. Only ii and iii **OR** B. a-iv; b-i; c-ii; d-iii	**1** **1**
2. (A) **2. (B)**	D. Subtracted ₹ 31,500 **OR** B. Subtracted ₹ 36,000	**1** **1**
3.	B. Both the Statements are false.	**1**
4.	B. ₹ 1,00,000	**1**
5.	B. Both the Statements are false.	**1**
6.	A. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).	**1**
7. (A) **7. (B)**	C. ₹ 6,00,000 **OR** B. ₹ 7,29,000	**1** **1**
8. (A) **8. (B)**	C. True and Fair Financial position **OR** C. Assertion (A) is true, but Reason (R) is false.	**1** **1**
9.	C. Debit Balance as per Cash Book ₹ 57,000	**1**
10.	D. Book Value of Equipments in Hitman Ltd. will be ₹ 10,000 less than Cheeku Ltd	**1**
11.(A) **11.(B)**	C. Cash Book and Pass Book **OR** D. Account Holder	**1** **1**
12.	C. Cheque issued but not yet presented for payment	**1**
13.	A. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).	**1**
14.	B. Discount the Bills on Exchange	**1**
15.(A) **15.(B)**	D. 14 August, 2022 **OR** B. Doremon	**1** **1**
16.(A) **16.(B)**	A. Debit side of Trading Account **OR** A. Debit side of Profit and Loss Account	**1** **1**
17.	A. Both the Statement are true	**1**
18.(A) **18.(B)**	B. Capital **OR** C. Statement of Affairs	**1** **1**
19.	(1) Combined Cost of Depreciation and Repairs remain more or less same. (2) Fixed rate of depreciation is charged every year. (3) Asset will never become zero.	**1** **1** **1**
20.	Bank Reconciliation Statement As on May 31, 2024	

Particulars	Plus	Minus	Marks
Balance as per Cash Book	25,000		½

<table>
<tr><td></td><td>
<table>
<tr><td>Cheques issued but not yet presented for payment</td><td>4,000</td><td></td></tr>
<tr><td>Bank Charges entered twice in Cash Book</td><td>2,000</td><td></td></tr>
<tr><td></td><td>31,000</td><td>0</td></tr>
<tr><td>Balance as per Pass Book</td><td></td><td>31,000</td></tr>
<tr><td></td><td>31,000</td><td>31,000</td></tr>
</table>
</td><td>1
1
½</td></tr>
<tr><td>21.
(A)</td><td>
Journal in the books of Rancho
<table>
<tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹</th><th>Credit (₹)</th></tr>
<tr><td>Feb.18</td><td>PK Dr.
To Sales A/c
(Being goods sold to PK)</td><td></td><td>25,000</td><td>25,000</td></tr>
<tr><td>Feb.18</td><td>Bills Receivable A/c Dr.
To PK
(Bill issued and accepted by PK)</td><td></td><td>25,000</td><td>2 ,000</td></tr>
<tr><td>May 21</td><td>Cash A/c Dr.
To Bills Receivable A/c
(Being bill amount received on due date)</td><td></td><td>25,000</td><td>25,000</td></tr>
</table>
</td><td>1
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1</td></tr>
<tr><td>21.
(B)</td><td>
OR
Journal in the books of Ram
<table>
<tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹</th><th>Credit (₹)</th></tr>
<tr><td>May 15</td><td>Purchase A/c Dr.
To Bharat’s A/c
(Being goods purchased fro Bharat)</td><td></td><td>15,000</td><td>15,000</td></tr>
<tr><td>May 15</td><td>Bharat’s A/c Dr.
To Bills Payable A/c
(Bill accepted in favour of Bharat)</td><td></td><td>15,000</td><td>15,000</td></tr>
<tr><td>Sep. 18</td><td>Bills Payable A/c Dr.
To Cash A/c
(Being bill amount paid on due date)</td><td></td><td>15,000</td><td>15,000</td></tr>
</table>
</td><td>1
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1</td></tr>
<tr><td>22.</td><td>
(I) Yes above situation is possible
(II) When Indirect Expenses are more that sum of Gross Profit and Indirect Incomes.
(III) Gross Profit is transferred to Credit side of Profit and Loss A/c. Net Loss is subtracted from Capital in the Balance Sheet.
</td><td>1
1
1</td></tr>
<tr><td>23.</td><td>
(I) Revenue Expenditure = Salaries + Goods Purchased = 60,000 + 70,000 = ₹ 1,30,000
(II) Capital Expenditure = Furniture + Office Space = 50,000 + 70,000 = ₹ 1,20,000
(III) Deferred Revenue Expenditure = Advertisement = ₹ 40,000
(IV) Revenue Receipts = Sales = ₹ 1,20,000
</td><td>1
1
1
1</td></tr>
<tr><td>24.</td><td>
Journal in the books of Bobby
<table>
<tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr>
<tr><td>Oct. 01</td><td>Sunny’s A/c Dr.
To Bills Payable A/c
(Bill accepted in favour of</td><td></td><td>40,000</td><td>40,000</td></tr>
</table>
</td><td>1</td></tr>
</table>

	Sunny)				
Feb. 03	Bills Payable A/c Dr. To Cash A/c (Being ill amount paid on due date)		40,000	40,000	1

Books of Sunny
Bobby Account

Date	Particulars	JF	(₹)	Date	Particulars	JF	(₹)	
01/10	Balance b/d		50,000	01/10	Bills Receivable		40,000	2
				01/10	Balance c/d		10,000	
			50,000				**50,000**	

25. (A)

Basis	**Trading Account**	**Profit and Loss Account**	
Meaning	Trading account is used to find the gross profit/loss of the business.	Profit and loss account is used to find the net profit/loss of the business.	1
Stage	It is the first stage in the creation of the final account.	It is the second stage in the creation of the final account.	1
Transfer of Balance	The balance in the form of Gross loss or Gross Profit of the trading account will be transferred to the Profit and Loss Account	The balance in the form of Net loss or Net Profit of the profit and loss account will be transferred to the Balance Sheet	1
Items disclosed	Trading Account shows all the direct expenses of the firm.	Profit and Loss Account shows the indirect expenses of the firm.	1

OR

25. (B)

Basis	**Direct Expenses**	**Indirect Expenses**	
Meaning	These Expenses are incurred before or during the production.	These expenses are incurred after production for sale of goods	1
Disclosure	These Expenses are shown on debit side of Trading Account.	These Expenses are shown on debit side of Profit and Loss Account.	1
Purpose	These Expenses are subtracted from Sales to calculate Gross profit.	These Expenses are subtracted from Gross Profit to calculate Net profit.	1
Examples	Wages, Carriage Inwards, Fuel and Power	Salaries, Carriage Outward, Rent	1

26.

Statement of Profit and Loss
for the year ended March 31, 2024

Particulars	**Amount (₹)**	
Closing Capital Balance	3,20,000	½
Add:- Drawings during the year (5,000 x 9 + 20,000)	65,000	1
Less :- Additional Capital introduced	(50,000)	1
Less:- Closing Capital Balance	(2,00,000)	1

Profit for the year	1,35,000

½

27.

Machinery Account

Date	**Particulars**	**(₹)**	**Date**	**Particulars**	**(₹)**
01/10 /2021	Bank A/c	16,00,000	31/03 /2022	Depreciation A/c Balance c/d	80,000 15,20,000
		16,00,000			**16,00,000**
01/04 /2022	Balance b/d	15,20,000	31/03 /2023	Depreciation A/c Balance c/d	1,52,000 13, 8,000
		15,20,000			**15,20,000**
01/04 /2023	Balance b/d	13,68,000	31/03 /2024	Depreciation A/c Balance c/d	1,36,800 12,31,200
		13,68,000			**13,68,000**

2
2
2

28.

(I)	Bank Reconciliation Statement.	**1**
(II)	₹ 8,000 will be added.	**1**
(III)	₹ 6,000 will be added.	**1**
(IV)	₹ 1,000 will be subtracted.	**1**
(V)	₹ 2,000 will be subtracted.	**1**
(VI)	₹ 10,000 will be added.	**1**

29.
(A)

Statement of Affairs as at March 31, 2023

Liabilities	**Amount (₹)**	**Assets**	**Amount (₹)**
Creditors	16,000	Cash	20,000
Bills P yable	6,000	Debtors	40,000
Mrs. Manan Loan	10,000	Fixtures	80,000
Capital	1,23,000	Bills Receivable	10,000
		Bank	5,000
	1,55,000		**1,55,000**

2

Statement of Affairs as at March 31, 2024

Liabilities	**Amount (₹)**	**Assets**	**Amount (₹)**
Creditors	12,000	Cash	24,000
Bills Payable	8,000	Debtors	50,000
Mrs. Manan Loan	6,000	Fixtures	1,00,000
Capital	1,72,000	Bills Receivable	12,000
		Bank	12,000
	1,98,000		**1,98,000**

2

Statement of Profit and Loss
for the year ended March 31, 2024

Particulars	**Amount (₹)**
Closing Capital Balance Add:- Drawings during the year (5,000 x 12) Less :- Additional Capital introduced Less:- Closing Capital Balance	1,72,000 60,000 (50,000) (1,23,000)
Profit for the year	59,000

2

OR

29.
(B)

(I) Accounting records, which are not strictly kept according to double entry system are known as incomplete records.

2

(II)

Basis	**Statement of affairs**	**Balance Sheet**	
Reliability	It is less reliable as it is prepared from incomplete records.	It is more reliable as it is prepared from double entry records	**1**
Objective	The objective of preparing statement of affairs is to estimate the balance in capital account on a particular date.	- The objective of preparing balance sheet is to show the true financial position of an entity on a particular date.	**1**
Omission	Omission of assets or liabilities cannot be discovered easily	Omissions of assets or liabilities. can be discovered easily and can be traced from accounting records	**1**
Purpose	It is prepared to determine Capital Balance	It is prepared to determine financial position of the business.	**1**

30.

Trading Account
for the year ended March 31, 2024

Particulars	**Amount (₹)**	**Particulars**	**Amount (₹)**
To Opening Stock	40,000		
To Purchase1,50,000 (-) Returns (10,000)	1,40,000	By Sales 2,70,000 (-)Returns (20,000)	2,50,000
To Gross Profit (b/f)	1,20,000	By Closing Stock	50,000
	3,00,000		**3,00,000**

2

Profit and loss Account
for the year ended March 31, 2024

Particulars	**Amount (₹)**	**Particulars**	**Amount (₹)**
To Rent	10,000	By Gross Profit	1,20,000
To Interest	5,000	Commission	10,000
To Discount	6,000	By Discount	4,000
To Net Profit (b/f)	1,13,000		
	1,34,000		**1,34,000**

2

Balance Sheet as at March 31, 2024

Liabilities	**Amount (₹)**	**Assets**	**Amount (₹)**
Creditors	50,000	Land and Building	5,00,000
Bank Loan	50,000	Plant and Machinery	3,00,000
Bills Payable	16,000	Equipments	1,20,000
Capital 8,51,000		Debtors	60,000
(-) Drawings (10,000)		Cash in Hand	30,000
+ Net Profit 1,13,000	9,54,000	Bank Balance	10,000
		Closing Stock	50,000
	10,70,000		**10,70,000**

2