

ELEMENTS OF BOOK-KEEPING AND ACCOUNTANCY (254)**CLASS X (2025-26)****Marking Scheme****MM – 70****TIME: 3 HOURS**

S.No.	Question	Marks
1.	d) Rent Received Or a) Building purchased	1
2.	d) More than one year	1
3.	a) ₹ 3,33,000 Or b) ₹ 1,80,000	1
4.	b) Total Depreciation charged by Mario Ltd. will be more than Frontier Ltd. for two years	1
5.	d) When Cash Book and Pass Book balance are not same Or d) Account Holder	1
6.	a) Both the Statement are False	1
7.	a) Credit Balance as per Pass Book ₹ 36,000	1
8.	c) Investments Or a) Market Value	1
9.	b) Subtracted ₹ 10,000	1
10.	b) Both A and R are correct but R is not the correct explanation of A	1
11.	b) Assets for Sultan and Liability for Rancho	1
12.	a) 28 October, 2024 Or d) Shatrughan	1
13.	a) Debit side of Trading Account Or b) Debit side of Profit and Loss Account	1
14.	d) Gross Profit ₹ 4,80,000 Or c) Discount Received ₹ 1,60,000	1
15.	d) Balance Sheet	1
16.	c) Accrued Interest	1
17.	c) Statement of Affairs Or c) Statement of Affairs	1
18.	b) Capital	1
19.	(a) Capital = 1,50,000 + 2,50,000 = 4,00,000 (b) Capital Expenditure = Furniture + Equipment = 80,000 + 20,000 = ₹ 1,00,000 (c) Revenue Expenditure = Advertisement + Rent = 30,000 + 40,000 = ₹ 70,000	3

20.	Basis	Capital Expenditure	Revenue Expenditure		3																																			
	Purpose	To improve company's long term operations	To maintain day to day operations																																					
	Earning Capacity	Increase the earning capacity	Maintains the earning Capacity																																					
	Placement	Assets side of Balance Sheet	Debit side of Trading and Profit and Loss Account																																					
21.	Written Down Value Method Merits (Any two) i. This method is based on a more realistic assumption that the benefits from asset go on diminishing (reducing) with the passage of time. Hence, it calls for proper allocation of cost because higher depreciation is charged in earlier years when asset's utility is higher as compared to later years when it becomes less effective. ii. It results into almost equal burden of depreciation and repair expenses taken together every year on profit and loss account; iii. Income Tax Act accept this method for tax purposes; iv. As a large portion of cost is written-off in earlier years, loss due to obsolescence gets reduced; v. This method is suitable for fixed assets which last for long and which require increased repair and maintenance expenses with passage of time. It can also be used where obsolescence rate is high.				3																																			
22.	The bill must have been accepted by Vicky. Journal Entries <table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr><tr><td>I.</td><td>Cash A/c Dr. To Bills Receivable A/c (Bill amount received on due date)</td><td></td><td>30,000</td><td>30,000</td></tr><tr><td>II.</td><td>Bank A/c Dr. To Bills Sent for Collection A/c (Bill collected by bank on due date)</td><td></td><td>30,000</td><td>30,000</td></tr></table> Or Journal in the Books of Balwinder <table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr><tr><td>Mar.15 2024</td><td>Saurabh's A/c Dr. To Sales A/c (Being goods sold to Mohit)</td><td></td><td>25,000</td><td>25,000</td></tr><tr><td>Mar.15 2024</td><td>Bills Receivable A/c Dr. To Saurabh's A/c (Bill accepted by Mohit)</td><td></td><td>25,000</td><td>25,000</td></tr><tr><td>Mar.25 2024</td><td>Arpit A/c Dr. To Bills Receivable A/c (Bill endorsed in favour of Arpit)</td><td></td><td>25,000</td><td>25,000</td></tr></table>				Date	Particulars	L.F	Debit (₹)	Credit (₹)	I.	Cash A/c Dr. To Bills Receivable A/c (Bill amount received on due date)		30,000	30,000	II.	Bank A/c Dr. To Bills Sent for Collection A/c (Bill collected by bank on due date)		30,000	30,000	Date	Particulars	L.F	Debit (₹)	Credit (₹)	Mar.15 2024	Saurabh's A/c Dr. To Sales A/c (Being goods sold to Mohit)		25,000	25,000	Mar.15 2024	Bills Receivable A/c Dr. To Saurabh's A/c (Bill accepted by Mohit)		25,000	25,000	Mar.25 2024	Arpit A/c Dr. To Bills Receivable A/c (Bill endorsed in favour of Arpit)		25,000	25,000	3
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23.	Fill in the blanks with suitable word/words :				4																																			

	(a) Debit (b) Reconcile (c) Credit (d) Debit , Credit Or Bank Reconciliation Statement As on 31 October, 2024 <table><tr><th>Particulars</th><th>Add</th><th>Subtract</th></tr><tr><td>Balance as per Cash Book</td><td>45,000</td><td></td></tr><tr><td>Cheques issued but not yet presented for payment</td><td>10,000</td><td></td></tr><tr><td>Cheques deposited in bank but omitted to be entered in Cash Book</td><td>12,000</td><td></td></tr><tr><td>Interest allowed by Bank</td><td>3,000</td><td></td></tr><tr><td>Balance as per Pass Book</td><td></td><td>70,000</td></tr><tr><td></td><td><u>70,000</u></td><td><u>70,000</u></td></tr></table>	Particulars	Add	Subtract	Balance as per Cash Book	45,000		Cheques issued but not yet presented for payment	10,000		Cheques deposited in bank but omitted to be entered in Cash Book	12,000		Interest allowed by Bank	3,000		Balance as per Pass Book		70,000		<u>70,000</u>	<u>70,000</u>										
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24.	On 25 November, 2024, Doremon sold goods to Nobita for ₹ 30,000 and on the same date drew a bill for 4 months. The bill was accepted by Nobita. Doremon discounted the bill from his bank @ 9%pa. The bill was duly met on due date. Give necessary journal entries in the books of Doremon and Nobita Journal in the Books of Doremon <table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr><tr><td>Nov.25 2024</td><td>Bills Receivable A/c Dr. To Nobita's A/c (Bill accepted by Nobita)</td><td></td><td>30,000</td><td>30,000</td></tr><tr><td>Nov.25 2024</td><td>Bank A/c Dr. Discounting Charges A/c Dr. To Bills Receivable A/c (Bill discounted with bank)</td><td></td><td>29,100 900</td><td>30,000</td></tr></table> Journal in the Books of Nobita <table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr><tr><td>Nov.25 2024</td><td>Doremon's A/c Dr. To Bills Payable A/c (Bill accepted in favour of Doremon)</td><td></td><td>30,000</td><td>30,000</td></tr><tr><td>Mar. 28 2025</td><td>Bills Payable A/c Dr. To Cash A/c (Bill amount paid on due date)</td><td></td><td>30,000</td><td>30,000</td></tr></table>	Date	Particulars	L.F	Debit (₹)	Credit (₹)	Nov.25 2024	Bills Receivable A/c Dr. To Nobita's A/c (Bill accepted by Nobita)		30,000	30,000	Nov.25 2024	Bank A/c Dr. Discounting Charges A/c Dr. To Bills Receivable A/c (Bill discounted with bank)		29,100 900	30,000	Date	Particulars	L.F	Debit (₹)	Credit (₹)	Nov.25 2024	Doremon's A/c Dr. To Bills Payable A/c (Bill accepted in favour of Doremon)		30,000	30,000	Mar. 28 2025	Bills Payable A/c Dr. To Cash A/c (Bill amount paid on due date)		30,000	30,000	4
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25.	Journal in the Books of Ram Kishore <table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr><tr><td>Mar.31 2025</td><td>Trading A/c Dr. To Profit and Loss A/c</td><td></td><td>5,40,000</td><td>5,40,000</td></tr><tr><td>Mar.31 2025</td><td>Profit and Loss A/c Dr. To Salary A/c</td><td></td><td>80,000</td><td>80,000</td></tr><tr><td>Mar.31 2025</td><td>Commission Received A/c Dr. To Profit and Loss A/c</td><td></td><td>30,000</td><td>30,000</td></tr></table>	Date	Particulars	L.F	Debit (₹)	Credit (₹)	Mar.31 2025	Trading A/c Dr. To Profit and Loss A/c		5,40,000	5,40,000	Mar.31 2025	Profit and Loss A/c Dr. To Salary A/c		80,000	80,000	Mar.31 2025	Commission Received A/c Dr. To Profit and Loss A/c		30,000	30,000	4										
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Mar.31 2025	Commission Received A/c Dr. To Profit and Loss A/c		30,000	30,000																												

	Mar.31 2025	Profit and Loss A/c Dr. To Capital A/c		4,90,000	4,90,000																														
26.	Statement of Profit and Loss for the year ended March 31, 2025					4																													
<table><tr><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>Capital at the end of the year</td><td>4,70,000</td></tr><tr><td>Add :- Drawings during the year (10,000 x 6) + 30,000</td><td>90,000</td></tr><tr><td>Less:- Additional Capital introduced during the year</td><td>(40,000)</td></tr><tr><td>Less:- Capital at the beginning of the year</td><td>(1,50,000)</td></tr><tr><td>Profit made during th year</td><td>3,70,000</td></tr></table>						Particulars	Amount (₹)	Capital at the end of the year	4,70,000	Add :- Drawings during the year (10,000 x 6) + 30,000	90,000	Less:- Additional Capital introduced during the year	(40,000)	Less:- Capital at the beginning of the year	(1,50,000)	Profit made during th year	3,70,000																		
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27.	Startup India Ltd. purchased a machinery for ₹ 9,50,000 on 1st July 2023 and spent ₹ 20,000 on its installation and ₹ 30,000 on its transportation. It is to be depreciated @10%pa on written down value. If the books are closed on 31st march each year give journal entry on the date of purchase and depreciation charged for the year ended March 31, 2024 and March 31, 2025. Also determine the books value of Machinery to be shown in the Balance Sheet as at March 31, 2025					6																													
Journal in the Books of Startup India Ltd.																																			
<table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Debit (₹)</th><th>Credit (₹)</th></tr><tr><td>July 01 2023</td><td>Machinery A/c Dr. To Bank A/c</td><td></td><td>10,00,000</td><td>10,00,000</td></tr><tr><td>Mar.31 2024</td><td>Depreciation A/c Dr. To Machinery A/c</td><td></td><td>75,000</td><td>75,000</td></tr><tr><td>Mar. 31 2024</td><td>Profit and Loss A/c Dr. To Depreciation A/c</td><td></td><td>75,000</td><td>75,000</td></tr><tr><td>Mar.31 2025</td><td>Depreciation A/c Dr. To Machinery A/c</td><td></td><td>92,500</td><td>92,500</td></tr><tr><td>Mar. 31 2025</td><td>Profit and Loss A/c Dr. To Depreciation A/c</td><td></td><td>92,500</td><td>92,500</td></tr></table>						Date	Particulars	L.F	Debit (₹)	Credit (₹)	July 01 2023	Machinery A/c Dr. To Bank A/c		10,00,000	10,00,000	Mar.31 2024	Depreciation A/c Dr. To Machinery A/c		75,000	75,000	Mar. 31 2024	Profit and Loss A/c Dr. To Depreciation A/c		75,000	75,000	Mar.31 2025	Depreciation A/c Dr. To Machinery A/c		92,500	92,500	Mar. 31 2025	Profit and Loss A/c Dr. To Depreciation A/c		92,500	92,500
Date	Particulars	L.F	Debit (₹)	Credit (₹)																															
July 01 2023	Machinery A/c Dr. To Bank A/c		10,00,000	10,00,000																															
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Mar. 31 2025	Profit and Loss A/c Dr. To Depreciation A/c		92,500	92,500																															
Value of Machinery shown in the Balance Sheet as at March 31, 2025 ₹ 8,32,500.																																			
28.	a) Bank Reconciliation Statement b) ₹ 10,000 will be subtracted c) ₹ 1,000 will be subtracted d) ₹ 8,000 will be subtracted e) ₹ 2,000 will be added f) ₹ 6,000 will be added					6																													
29.	Statement of Affairs as on 31 March 2024					6																													
<table><tr><th>Liabilities</th><th>Amount (₹)</th><th>Assets</th><th>Amount (₹)</th></tr><tr><td>Creditors</td><td>15,000</td><td>Cash</td><td>20,000</td></tr><tr><td>Bills Payable</td><td>5,000</td><td>Bank</td><td>10,000</td></tr><tr><td>Capital (b/f)</td><td>1,16,000</td><td>Debtors</td><td>40,000</td></tr><tr><td></td><td></td><td>Furniture</td><td>60,000</td></tr></table>						Liabilities	Amount (₹)	Assets	Amount (₹)	Creditors	15,000	Cash	20,000	Bills Payable	5,000	Bank	10,000	Capital (b/f)	1,16,000	Debtors	40,000			Furniture	60,000										
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		Bills Receivable	6,000	
	<u>1,36,000</u>		<u>1,36,000</u>	
Statement of Affairs as on 31 March 2025				
Liabilities	Amount (₹)	Assets	Amount (₹)	
Creditors	20,000	Cash	35,000	
Bills Payable	4,000	Debtors	30,000	
Bank Overdraft	15,000	Furniture	80,000	
Capital (b/f)	1,14,000	Bills Receivable	8,000	
	<u>1,53,000</u>		<u>1,53,000</u>	
Statement of Profit and Loss for the year ended March 31, 2025				
Particulars		Add		
Capital at the end of the year		1,14,000		
Add :- Drawings during the year (5,000 x 12)		60,000		
Less:- Additional Capital introduced during the year		(50,000)		
Less:- Capital at the beginning of the year		(1,16,000)		
Profit made during the year		8,000		
Or				
(a) Accounting records, which are not strictly kept according to double entry system are known as incomplete records. It is a mechanism of maintaining records whereby some transactions are recorded with proper debits and credits while in case of others, either one sided or no entry is made.				
(b) Difference between Balance Sheet and Statement of Affairs				
Basis	Balance Sheet	Statement of Affairs		
Reliability	It is based on sophisticated and well developed principles; hence, it is more reliable	It is based on estimates; hence, it is less reliable.		
Accounting Method	It is prepared when accounts are maintained under double entry system.	It is prepared from incomplete records of business transactions under single entry system.		
Omission	Omission of assets and liabilities can be easily identified, as omission will lead to mismatch of either sides of the balance sheet.	Omission of assets and liabilities cannot be easily identified.		
Objective	It is prepared to ascertain the true financial position.	it is prepared to determine the amount of capital at a particular date.		
30.	Trading Account for the year ended March 31, 2022			6

Particulars	Amount (₹)	Particulars	Amount (₹)																																																								
To Opening Stock	40,000																																																										
To Purchase 1,80,000 (-) Returns (10,000)	1,70,000	By Sales 3,40,000 (-) Returns (20,000)	3,20,000																																																								
Wages	20,000																																																										
To Gross Profit (b/f)	1,50,000	By Closing Stock	60,000																																																								
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Profit and Loss Account for the year ended March 31, 2022 <table> <tr> <th>Particulars</th><th>Amount (₹)</th><th>Particulars</th><th>Amount (₹)</th></tr> <tr> <td>To Rent</td><td>50,000</td><td>By Gross Profit</td><td>1,50,000</td></tr> <tr> <td>To Discount allowed</td><td>10,000</td><td>By Commission</td><td>40,000</td></tr> <tr> <td>To Net Profit (b/f)</td><td>1,50,000</td><td>By Discount Received</td><td>20,000</td></tr> <tr> <td></td><td><u>2,10,000</u></td><td></td><td><u>2,10,000</u></td></tr> </table> Balance Sheet as at March 31, 2022 <table> <tr> <th>Liabilities</th><th>Amount (₹)</th><th>Assets</th><th>Amount (₹)</th></tr> <tr> <td>Creditors</td><td>40,000</td><td>Furniture and Fixtures</td><td>4,00,000</td></tr> <tr> <td>Bank Overdraft</td><td></td><td>Plant and Machinery</td><td>3,00,000</td></tr> <tr> <td>Capital 8,00,000 (-) Drawings (20,000) + Net Profit 1,50,000</td><td>9,30,000</td><td>Goodwill</td><td>80,000</td></tr> <tr> <td>Bank Loan</td><td>60,000</td><td>Debtors</td><td>60,000</td></tr> <tr> <td></td><td></td><td>Cash in Hand</td><td>70,000</td></tr> <tr> <td></td><td></td><td>Bank Balance</td><td>60,000</td></tr> <tr> <td></td><td></td><td>Closing Stock</td><td>60,000</td></tr> <tr> <td></td><td><u>10,30,000</u></td><td></td><td><u>10,30,000</u></td></tr> </table>				Particulars	Amount (₹)	Particulars	Amount (₹)	To Rent	50,000	By Gross Profit	1,50,000	To Discount allowed	10,000	By Commission	40,000	To Net Profit (b/f)	1,50,000	By Discount Received	20,000		<u>2,10,000</u>		<u>2,10,000</u>	Liabilities	Amount (₹)	Assets	Amount (₹)	Creditors	40,000	Furniture and Fixtures	4,00,000	Bank Overdraft		Plant and Machinery	3,00,000	Capital 8,00,000 (-) Drawings (20,000) + Net Profit 1,50,000	9,30,000	Goodwill	80,000	Bank Loan	60,000	Debtors	60,000			Cash in Hand	70,000			Bank Balance	60,000			Closing Stock	60,000		<u>10,30,000</u>		<u>10,30,000</u>
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