KENDRIYAVIDYALAYASANGATHAN,DELHIREGIONPR

E-BOARD-I EXAMINATION 2025-26

MARKINGSCHEME

SET-2

Q1.(C).ShareofLoss/D.BothAandRareincorrect.(1M) Q2. (B)

X ₹35,000 and Y ₹35,000 (1M)

Q3.(C)₹8,000/(C)48SHARES(1M)

Q4. (A)Goodwill ₹5,00,000. (1M)

Q5. (C) Debited ₹10,000 (1M)

Q6.(D)Nil.(1M)

Q7.(D)₹2,400(1M)

Q8.(D)3:1/(A)29:11(1M)

Q9.(B) ₹10,000(1M)

Q10.(A)₹8,00,000/(D)₹1,00,000(1M) Q11.

(B) ₹16,00,000(1M)

Q12.C.₹8,00,000;₹1,00,000.(1M)

Q13.(A)Debit;₹6,00,000(1M)

Q14.(C)₹6,00,000;Non-CurrentLiabilities.(1M) Q15.

(C) Realisation Loss ₹50,000 (1M)

Q16.(A)(1M)

Q17.Sacrificingratio(oldminusnewforexistingpartners)(1M)
Aold=5/10=20/40;new=3/8=15/40→sacrifice =5/40.
Bold=12/40;new =10/40→sacrifice=2/40.
Cold=8/40;new=5/40→sacrifice = 3/40.
SoSacrificingratioA:B:C=**5:2:3.**

Journalentry(treatmentofgoodwillpremium):(2M)
CashA/cDr ₹1,00,000
ToA'sCapitalA/c₹50,000
ToB'sCapitalA/c₹20,000
ToC'sCapitalA/c ₹30,000

OR

Sacrificingratio=Yashasvi(5/90)
Gainingratio=Nitish(3/90) :Harshit(2/90)=3:2(1M)

Writeoffexistinggoodwill(₹4,00,000)amongoldpartnersinoldratio5:3:2:(1M)

Yashasvi'sCapitalA/cDr 2,00,000
Nitish'sCapitalA/c Dr 1,20,000
Harshit'sCapitalA/c Dr 80,000
ToGoodwillA/c 4,00,000

Adjustincreasedgoodwill(₹3,20,000)amongpartners(throughsacrificingpartner):(1M)

Nitish'sCapitalA/c Dr 24,000
Harshit'sCapitalA/c Dr 16,000
ToYashasvi'sCapitalA/c 40,000

Q18.(1X3=3)

i. BankA/c Dr.5,500
ToRealisationA/c 5,500
ii. Rohit'sCapitalA/c Dr.7,500
ToRealisationA/c 7,500

iii. RealisationA/c Dr.18,000
ToAshish'sCapitalA/c 7,500
ToTarun'sCapitalA/c 10,500

Q19.Journalentriesonissue:(3M)
BankA/c Dr ₹22,00,000
To10%Debentures A/c ₹20,00,000
ToSecuritiesPremiumA/c ₹2,00,000

Q20. 3M=(1+1.5+0.5)

1. **Ifvalueofinvestmentsreducedby₹2,50,000**

   Journal:InvestmentFluctuationReserveA/cDr₹2,50,000 To
   Investments A/c ₹2,50,000

2. **Ifvalueofinvestmentsincreasedby₹5,00,000:** appreciationcreditedtoRevaluation(andthen to partners in old ratio 3:2). Entries:
   InvestmentsA/cDr₹5,00,000
   ToRevaluationA/c₹5,00,000
   ThendistributeRevaluationgaintoAnkurandVikram(oldratio 3:2):
   RevaluationA/cDr₹5,00,000
   To Ankur's Capital A/c ₹3,00,000
   ToVikram'sCapitalA/c₹2,00,000

3. **Ifnochangeinvalueofinvestment:** No entry.

Q21.4 (1X4=4)

Particulars	Note No.	CurrentYear (₹)	PreviousYear (₹)
I.EQUITYAND LIABILITIES			
1.Shareholders'Funds			
(a)Share Capital	1	18,10,000	
(b)Reservesand Surplus		5,50,000*	

Particulars	Amount (₹)
I.Authorized Capital	
5,00,000EquityShares of₹10each	50,00,000
II.IssuedCapital	
2,00,000EquityShares of₹10each	20,00,000
III.SubscribedCapital	
(A)SubscribedandFullyPaid-up	
Totalsharesoffered	1,90,000
Less:Sharesonwhichcallmoneywasdue(10,000 +5,000)	15,000
FullyPaid Shares	1,75,000
1,75,000EquitySharesof₹10each, ₹10called andpaidup	17,50,000
(B)SubscribedbutnotFullyPaid-up	
15,000EquitySharesof ₹10each,₹10calledup	1,50,000
Less:CallsinArrears	
On10,000shares(Allotment₹3+Call₹4)	70,000
On5,000shares(Call₹4)	20,000
TotalCallsinArrears	90,000
NetSubscribedbutnotFullyPaid-up Capital	60,000
TotalSubscribedCapital(A+B)	18,10,000

Q22.

Particulars	Rohan(₹)	Mohan(₹)	Sohan(₹)
(I)AmounttobeCredited(Correct Distribution)	1,10,000(Cr.)	91,333(Cr.)	48,667(Cr.)

(II)AmountalreadyCredited(Wrong Distribution)			
2,50,000in3:2:1Ratio	1,25,000(Dr.)	83,333(Dr.)	41,667(Dr.)
(III)NetAdjustment	(15,000)Debit	8,000Credit	7,000Credit
Calculation(I- II):	1,10,000−1,25,000	91,333−83,333	48,667−41,667

Singleadjustmentjournalentry:
Rohan's Capital A/c Dr ₹15,000
To Mohan'sCapitalA/c₹8,000
To Sohan's Capital A/c ₹7,000

Q23. Multiplechoiceanswers(KaveriLtd.):

a) IssuedCapital=30,000shares×₹100 =**₹30,00,000**(ii)
b) SubscribedCapital=28,000 ×₹100= **₹28,00,000**(iii)
c) Subscribed&FullyPaidCapital=27,000×₹100=**₹27,00,000**(iii)
d) SubscribedbutnotFullyPaidCapital= **₹1,00,000**(difference28,00,000−27,00,000)(iv)
e) SecuritiesPremiumReservebalanceshowninB/S=Premiumreceived:allotment&applicationfor paid shares = **₹10,80,000** (ii)
f) Authorisedcapital=40,000×₹100=**₹40,00,000**(i)

Q24. **Ajay'sLoanA/c**

Date	Particulars	Amount (₹)	Date	Particulars	Amount (₹)
2025			2025		
Mar 31	ToAjay'sCapitalA/c		Mar 31	ByAjay'sCapitalA/c	3,00,000
2026			2026		
Mar 31	ToBankA/c(Instalment1)	1,30,000	Mar 31	ByInterestA/c	30,000
	(1,00,000Prin.+30,000Int.)			(3,00,000×10%)	
Mar 31	ToBalancec/d	2,00,000	Mar 31	ByBalanceb/d	3,00,000
			Mar 31	ByBalancec/d	2,00,000
		3,30,000			3,30,000
2026			2026		
			Apr01	ByBalanceb/d	2,00,000
2027			2027		
Mar 31	ToBankA/c(Instalment2)	1,20,000	Mar 31	ByInterestA/c	20,000
	(1,00,000Prin.+20,000Int.)			(2,00,000×10%)	
Mar 31	ToBalancec/d	1,00,000	Mar 31	ByBalanceb/d	2,00,000
			Mar 31	ByBalancec/d	1,00,000
		2,20,000			2,20,000
2027			2027		
			Apr01	ByBalanceb/d	1,00,000

2028			2028		
Mar 31	ToBankA/c(Instalment3)	1,10,000	Mar 31	ByInterestA/c	10,000

	(1,00,000Prin.+10,000Int.)			(1,00,000×10%)	
Mar 31	ToBalanceb/d	1,00,000	Mar 31	ByBalanceb/d	1,00,000
		1,10,000			1,10,000

Journal(immediatepayment+loancreation):
BankA/cDr ₹50,000
ToAjay'sCapitalA/c ₹50,000

Ajay's Capital A/c Dr₹4,00,000
ToAjay'sLoanA/c₹4,00,000

Q25. **RevaluationA/c(2M)**

Particulars	Amount(₹)	Particulars	Amount(₹)
ToProvisionforDoubtful Debts	5,000	ByBuilding Appreciation	50,000
ToMachineryDepreciation	15,000		
Net Gain transferred to old partners'CapitalAccounts(3:2) RAM= 18,000 SHYAM=12,000	30,000		

Partner'scapitalA/c(4M)

Particulars	Ram(₹)	Shyam (₹)	Mohan (₹)	Particulars	Ram(₹)	Shyam (₹)	Mohan (₹)
ToProfit&Loss A/c (Loss)	30,000	20,000	-	ByBalanceb/d	3,00,000	2,00,000	-
ToBankA/c (Excess withdrawn)	24,000	16,000	-	By General ReserveA/c	60,000	40,000	-
To Balance c/d (RequiredCapital)	3,60,000	2,40,000	2,00,000	By Bank A/c (Mohan'sCapital)	-	-	2,00,000
				ByPremiumfor Goodwill A/c	36,000	24,000	-
				ByRevaluation A/c (Gain)	18,000	12,000	-
	4,14,000	2,76,000	2,00,000		4,14,000	2,76,000	2,00,000

OR

RevaluationA/c(2M)

Particulars	Amount (₹)	Particulars		Amount (₹)
ToFurnitureDepreciation	10,000	ByLoss**transferredtooldpartners'Capital Accounts(**4:3:2)		27,000
ToMachineryDepreciation	11,000	Aman'sCapitalA/c	12,000	
ToProvisionforDoubtful Debts	6,000	Bablu's Capital A/c Chaman'sCapitalA/c	9,000 6,000	
	27,000			27,000

Partner'scapitalA/c(4M)

Date	Particulars	Aman (₹)	Bablu (₹)	Chaman (₹)	Date	Particulars	Aman (₹)	Bablu (₹)	Chaman (₹)
2025					2025				
Mar 31	ToRevaluation A/c (Loss)	12,000	9,000	6,000	Mar 31	ByBalance b/d	3,00,000	2,50,000	2,00,000
Mar 31	To Bablu's CapitalA/c (Goodwill)	40,000	-	20,000	Mar 31	By General ReserveA/c	40,000	30,000	20,000
Mar 31	ToBankA/c (Payment)	-	20,000	-	Mar 31	By Aman's CapitalA/c (Goodwill)	-	40,000	-
Mar 31	To Bablu's Loan A/c (Balancedue)	-	3,01,000	-	Mar 31	ByChaman's Capital A/c (Goodwill)	-	20,000	-
Mar 31	ToBalancec/d (Closing Capital)	2,88,000	-	1,94,000					
Total		3,40,000	3,30,000	2,20,000	Total		3,40,000	3,30,000	2,20,000

Q26.

1.BankA/c(70,000shares×₹3)		2,10,000	
ToEquityShareApplicationA/c			2,10,000
(Beingapplicationmoneyreceivedon70,000shares)			
2.EquityShareApplicationA/c(70,000shares×₹3)		2,10,000	
ToEquityShareCapitalA/c(40,000shares×₹3)			1,20,000
ToEquityShareAllotmentA/c(Excesson10,000shares×₹3)			30,000
ToBankA/c(Rejected 20,000shares×₹3)			60,000
3.EquityShareAllotmentA/c(40,000shares× ₹4)		1,60,000	

ToEquityShareCapitalA/c(40,000shares×₹2)			80,000
ToSecuritiesPremiumReserveA/c(40,000shares×₹2)			80,000
(Beingallotmentmoneyincludingpremiumdue)			
4.BankA/c		1,24,800	
ToEquityShareAllotmentA/c			1,24,800
(Beingallotmentmoneyreceived,lessarrears of₹5,200fromA)			
(1,60,000−30,000adjusted−5,200arrears=1,24,800)			
5.EquityShareFirstCallA/c(40,000shares×₹2)		80,000	
ToEquityShareCapitalA/c			80,000
(Beingfirstcallmoneydue)			
6.BankA/c		72,800	
ToEquityShareFirstCallA/c			72,800
(Beingfirstcallmoneyreceived,lessarrearsfromA&B:3,600shares×₹2=₹7,200)			
7.EquityShareSecondandFinalCallA/c(40,000shares×₹3)		1,20,000	
ToEquityShareCapitalA/c			1,20,000
(Beingsecondandfinalcallmoneydue)			
8.BankA/c		1,09,200	
ToEquityShareSecondandFinalCallA/c			1,09,200
(Beingsecondcallmoneyreceived,lessarrearsfromA&B: 3,600 shares×₹3=₹10,800)			
9. EquityShareCapitalA/c(3,600shares×₹10 calledup)		36,000	
SecuritiesPremiumReserveA/c(A's1,600shares×₹2not received)		3,200	
ToShareForfeitureA/c (AmountPaidon3,600 shares)			16,000
ToCallsinArrears A/c(orAllotment,First, SecondCallA/cs)			23,200
(Being3,600shares(A's1,600andB's2,000)forfeitedfornon-paymentof calls)			
(TotalArrears=5,200Allotment+7,200FirstCall+10,800SecondCall)			
10.BankA/c(3,000shares×₹8)		24,000	
ShareForfeitureA/c(3,000shares×₹2 discount)		6,000	
ToEquityShareCapitalA/c(3,000shares×₹10 fully paid)			30,000
(Being3,000forfeitedsharesreissuedat₹8fully paid)			
11.ShareForfeitureA/c		7,000	
ToCapitalReserveA/c			7,000
(BeingprofitonreissuetransferredtoCapital Reserve)			
(Profit=Forfeitedonreissuedshares−Discount allowed)			

(ForfeitedAmt:A's₹6,000+B's1,400×₹5=₹7,000.Total₹13,000.Utilised₹6,000. Profit=13,000−6,000=7,000)			

OR

1.EquityShareCapitalA/c		37,500		
ToEquityShareFirstCallA/c			10,000	
ToShareForfeitureA/c			27,500	
(Forfeitureof500shares)				
---	---	---	---	
2.BankA/c		12,000		
ShareForfeitureA/c		3,000		
ToEquityShareCapitalA/c			15,000	
(Reissueof200forfeitedsharesat₹60as₹75paid-up)				
---	---	---	---	
3.ShareForfeitureA/c		8,000		
ToCapitalReserveA/c			8,000	
(TransferofprofitonreissuetoCapital Reserve)				

1.EquityShareCapitalA/c		22,500	
SecuritiesPremiumReserveA/c		3,000	
ToEquityShareAllotmentA/c			9,000
ToEquityShareFirstCallA/c			6,000
ToShareForfeitureA/c			10,500
2.BankA/c		9,600	
ShareForfeitureA/c(100shares×₹4discount)		400	
ToEquityShareCapitalA/c			10,000
3.ShareForfeitureA/c		3,100	
ToCapitalReserveA/c			3,100

Q27(A)₹30,000.

Q28.(C)**₹1,45,000**

Q29(A)/ (C)₹1,20,000

Q30.(**B)IssueofDebentures.**

Q31.

PARTICULARS	**31stMarch 2024**	**31stMarch, 2025**	**Absolute Change**	**Percentage Change**

Shareholders'Funds	6,00,000	9,00,000	3,00,000	50
Non-currentLiabilities	3,00,000	3,00,000	NIL	0
CurrentLiabilities	1,00,000	3,00,000	2,00,000	200
TOTAL(Liabilities&Equity)	10,00,000	15,00,000	5,00,000	50
Non-currentAssets	7,00,000	10,50,000	3,50,000	50
CurrentAssets	3,00,000	4,50,000	1,50,000	50
TOTAL(Assets)	10,00,000	15,00,000	5,00,000	50

OR

Particulars	**Amount(₹)**	**Calculation**
Revenuefrom Operations	10,00,000	
I. Revenue		
Revenuefrom Operations	10,00,000	
Add:Other Income	30,000	
TotalRevenue(A)	10,30,000	10,00,000+30,000
II.Expenses		
CostofRevenuefrom Operations(CostofGoodsSold)	6,00,000	
OperatingExpenses	1,50,000	
OtherExpenses	50,000	
Non-OperatingExpense	10,000	
TotalExpenses(B)	8,10,000	6,00,000+1,50,000+50,000+10,000
III.ProfitbeforeTax(A -B)	2,20,000	10,30,000−8,10,000

Q32.

- Patents—Non-CurrentAssets→property,plant,equipment(fixedassets)-Intangibleassets
- Rawmaterial—CurrentAssets→Inventories
- Mortgageloan—Non-CurrentLiabilities-longtermborrowings

Q33.

Calculate**NetCreditSales:**

- TotalSales=₹8,00,000
- CashSales=25%of₹8,00,000=₹2,00,000
- CreditSales=TotalSales −CashSales=₹8,00,000−₹2,00,000=₹6,00,000

Calculate**AverageTradeReceivables:**

- TradeReceivablesincludebothDebtorsandBills Receivable.

- OpeningTradeReceivables=OpeningDebtors+OpeningBillsReceivable= ₹60,000+₹10,000=₹70,000
- ClosingTradeReceivables=ClosingDebtors+ClosingBillsReceivable= ₹90,000+₹10,000=₹1,00,000
- AverageTradeReceivables=2OpeningTradeReceivables+ClosingTradeReceivables =2₹70,000+₹1,00,000=2₹1,70,000=₹85,000

Calculate**theTradeReceivablesTurnoverRatio:**

- Ratio=AverageTradeReceivablesNetCreditSales
- Ratio=₹85,000₹6,00,000≈7.06times

(OR)

1. CalculateProfitBeforeTax (PBT)

TherelationshipbetweenProfitAfterTax(PAT),ProfitBeforeTax(PBT),andtheTaxRateis: PAT=PBT× (1−Tax Rate)

Given:PAT=₹6,00,000 andTaxRate=20%(or0.20)

PBT=(1−TaxRate)PAT=(1−0.20)₹6,00,000=0.80₹6,00,000=₹7,50,000

2.CalculateInterest Expense

TherelationshipbetweenEarningsBeforeInterestandTax(EBIT),Interest,andPBTis:

EBIT−Interest=PBT

Given:EBIT=₹10,00,000andPBT =₹7,50,000

Interest=EBIT−PBT=₹10,00,000−₹7,50,000=₹2,50,000

3.CalculateRateofInterestonDebentures

TheRateofInterestiscalculatedbasedontheannualinterestexpenseandthenominalvalueofthe debentures:

RateofInterest=NominalValueofDebenturesInterest Expense×100

Given:InterestExpense=₹2,50,000andNominalValueofDebentures=₹ 25,00,000

Rateof Interest=₹25,00,000₹2,50,000×100=0.10×100=10%

Q34.CashFlowStatementfortheYearEnded31March2024

Particulars	Amount (₹)	Details(₹)
1.NetProfit/Lossfortheyear		(1,00,000)

(5,00,000ClosingSurplus−6,00,000OpeningSurplus)		
Add:ItemstobeAdjusted(Non-cash/Non-operating/Appropriations)		
ProposedDividend(Previousyear,i.e., 2023)	1,50,000	
ProvisionforTax(Currentyear,i.e., 2024)	1,20,000	
GoodwillAmortised(₹2,00,000−₹1,50,000)	50,000	
DepreciationCharged(fromadditionalinfoii)	3,50,000	
LossonsaleofMachinery(fromadditional info)	20,000	
TotalAdjustments		6,90,000
NetProfitBeforeTaxandExtraordinaryItems(NPBT)		5,90,000
2.OperatingProfitBeforeWorkingCapitalChanges (OPBWCC)		
		-
OperatingProfitBeforeWorkingCapitalChanges		5,90,000
3.AdjustmentsforWorkingCapitalChanges		
Add:IncreaseinTrade Payables(₹2,00,000−₹1,50,000)	50,000	
Less:IncreaseinTradeReceivables(₹ 2,40,000−₹2,00,000)	-40,000	
CashGeneratedfrom Operations		6,00,000
Less:TaxPaid((OpeningProvision+CurrentProvision- Closing Provision))	(1,00,000)	
(₹1,00,000+₹1,20,000−₹1,20,000=₹1,00,000)		
CashFlowfromOperatingActivitiesBeforeExtraordinary Items		5,00,000
Add:Extraordinary Items		
InsuranceClaimReceived(CashInflow)	32,000	
CASHFLOWFROMOPERATINGACTIVITIES(CFO)		5,32,000

Particulars	Amount (₹)	Particulars	Amount (₹)
ToMachineryA/c(Dep.onlost M/c)	10,000	ByBalance b/d (Opening)	4,00,000
(50,000Cost−40,000BookValue)		By P&L (Dep. charged foryear)	3,50,000
ToMachineryA/c(Dep.onSold M/c - B.F.)	90,000		
ToBalancec/d(Closing)	6,50,000		
Total	7,50,000	Total	7,50,000

Particulars	Amount (₹)

CostofMachinery Sold	2,50,000

Less:AccumulatedDepreciation(WN1)	-90,000
BookValue	1,60,000
Less:Loss onSale (Given)	-20,000
SaleProceeds(CashInflow)	1,40,000

Particulars	Amount (₹)	Particulars	Amount (₹)
ToBalanceb/d(Opening)	20,00,000	ByMachineryLost(Cost)	50,000
ToBank(Purchase-BalancingFigure)	11,00,000	ByMachinerySold(Cost)	2,50,000
		ByBalancec/d(Closing)	28,00,000
Total	31,00,000	Total	31,00,000

Particulars	Amount(₹)	
PurchaseofMachinery(CashOutflow-WN 3)	(11,00,000)	
SaleProceedsfromMachinery(CashInflow -WN2)	1,40,000	
CASHFLOWFROMINVESTINGACTIVITIES(CFI)	(9,60,000)	