

MARKING SCHEME
ELEMENTS OF BOOK KEEPING AND ACCOUNTANCY
Class X (2023-24)

S.No.		Marks															
1.	c) Deferred Revenue Expenditure or b) Capital Expenditure	1															
2.	a) Revenue Receipt	1															
3.	d) Plant and Machinery or c) Installation charges are added and scrap value is deducted from the cost	1															
4.	b) ₹ 60,000 or d) ₹ 5,76,000	1															
5.	c) Fluctuation in Prices or c) Remains same	1															
6.	a) Both Statements are false Or a) Interest on investment collected by bank	1															
7.	b) 4 th April, 2023	1															
8.	b) Drawer	1															
9.	b) Debit Balance as per Cash Book ₹ 54,000	1															
10.	a) Difference in balance of Pass Book and Cash Book Or c) Account Holder	1															
11.	c) Net Profit ₹ 4,50,000 or b) Wages	1															
12.	d) Either (a) or (b) possible	1															
13.	Drawee	1															
14.	b) Statement of Affairs or b) ₹ 4,90,000	1															
15.	b) Profit	1															
16.	d) Net profit	1															
17.	b) Credit side of P&L Account or a) Debit side of trading account	1															
18.	b) Bank reconciliation statement	1															
19.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Basis</th> <th style="width: 40%;">Capital Expenditure</th> <th style="width: 45%;">Revenue Expenditure</th> </tr> </thead> <tbody> <tr> <td>Definition</td> <td>Expenditure incurred for acquiring assets, to enhance the capacity of an existing asset that results in increasing its lifespan</td> <td>Expense incurred for maintaining the day to day activities of a business</td> </tr> <tr> <td>Tenure</td> <td>Long Term benefits</td> <td>Short Term benefits</td> </tr> <tr> <td>Earning Capacity</td> <td>Capital expenditure increases earning capacity of business</td> <td>Revenue expenditure is incurred to maintain the earning capacity.</td> </tr> <tr> <td>Recurring</td> <td>Non-recurring in nature</td> <td>Recurring in nature</td> </tr> </tbody> </table>	Basis	Capital Expenditure	Revenue Expenditure	Definition	Expenditure incurred for acquiring assets, to enhance the capacity of an existing asset that results in increasing its lifespan	Expense incurred for maintaining the day to day activities of a business	Tenure	Long Term benefits	Short Term benefits	Earning Capacity	Capital expenditure increases earning capacity of business	Revenue expenditure is incurred to maintain the earning capacity.	Recurring	Non-recurring in nature	Recurring in nature	3
Basis	Capital Expenditure	Revenue Expenditure															
Definition	Expenditure incurred for acquiring assets, to enhance the capacity of an existing asset that results in increasing its lifespan	Expense incurred for maintaining the day to day activities of a business															
Tenure	Long Term benefits	Short Term benefits															
Earning Capacity	Capital expenditure increases earning capacity of business	Revenue expenditure is incurred to maintain the earning capacity.															
Recurring	Non-recurring in nature	Recurring in nature															
20.	Capital Expenditure = Furniture = ₹ 2,00,000 Revenue Expenditure = Salaries + Carriage Outward = ₹ 42,000 Deferred Revenue Expenditure = Advertisement = ₹ 70,000	3															

21.	Basis	Straight Line Method	Diminishing Balance Method	3
	Basis of charging Depreciation	Original Cost	Book Value i.e Original Cost – Depreciation charged till date	
	Annual depreciation charge	Fixed every year	Declines every year	
	Suitability	It is suitable for assets in which repair charges are less, the possibility of technological changes and obsolescence is low.	It is suitable for assets in which are affected by technological changes and obsolescence is low and require more repair expenses with passage of the time.	

22.	Books of Rakesh					3	
	Date	Particulars	L.F	Debit (₹)	Credit (₹)		
	20 July 2023	Amit's A/c Dr. To Sales A/c (Being goods sold to Amit)		40,000	40,000		
	20 July 2023	Bills Receivable A/c Dr. To Amit's A/c (Being bill accepted by Amit)		40,000	40,000		
	23 Oct. 2023	Cash A/c Dr. To Bills Receivable A/c (Being bill amount received on due date)		40,000	40,000		
	Or						
	Books of Varun						
	Date	Particulars	L.F	Debit (₹)	Credit (₹)		
	01 Mar. 2023	Purchase A/c Dr. To Rahul's A/c (Being goods purchased from Rahul)		75,000	75,000		
	01 Mar. 2023	Rahul's A/c Dr. To Bills Payable A/c (Being bill accepted in favour of Rahul)		75,000	75,000		
	04 May 2023	Bills Payable A/c Dr. To Cash A/c (Being bill amount paid on due date)		75,000	75,000		

23.	Books of Kamal					4	
	Date	Particulars	L.F	Debit (₹)	Credit (₹)		
	01 June 2023	Bills Receivable A/c Dr. To Rohan's A/c (Being bill accepted by Rohan)		60,000	60,000		
	01 June 2023	Bank A/c Dr. Discounting charges A/c Dr. To Bills Receivable A/c (Being bill discounted with bank @12% p.a)		57,600 2,400	60,000		
	Books of Rohan						
	Date	Particulars	L.F	Debit (₹)	Credit (₹)		
	01 June 2023	Kamal's A/c Dr. To Bills Payable A/c (Being bill accepted in favour of Kamal)		60,000	60,000		
	04 Oct. 2023	Bills Payable A/c Dr. To Cash A/c (Being bill amount paid on due date)		60,000	60,000		

24.	Bank Reconciliation Statement As on March 31, 2023 <table border="1" data-bbox="177 136 1284 459"> <thead> <tr> <th>Particulars</th> <th>Plus Items</th> <th>Minus Items</th> </tr> </thead> <tbody> <tr> <td>Debit Balance as per Cash Book</td> <td>52,000</td> <td></td> </tr> <tr> <td>Cheques issued but not yet presented</td> <td>3,000</td> <td></td> </tr> <tr> <td>Bank Charges</td> <td></td> <td>950</td> </tr> <tr> <td>Cheques deposited omitted to be entered in Cash book</td> <td>2,000</td> <td></td> </tr> <tr> <td></td> <td>57,000</td> <td>950</td> </tr> <tr> <td>Credit Balance as per Pass Book</td> <td></td> <td>56,050</td> </tr> <tr> <td></td> <td><u>57,000</u></td> <td><u>57,000</u></td> </tr> </tbody> </table> <p>Or</p> Bank Reconciliation Statement of Karan As on March 31, 2023 <table border="1" data-bbox="177 577 1236 898"> <thead> <tr> <th>Particulars</th> <th>Plus Items</th> <th>Minus Items</th> </tr> </thead> <tbody> <tr> <td>Credit Balance as per Pass Book</td> <td>30,000</td> <td></td> </tr> <tr> <td>Cheques issued omitted to be entered in Cash book</td> <td>8,000</td> <td></td> </tr> <tr> <td>Interest credited</td> <td></td> <td>1,000</td> </tr> <tr> <td>Bank Charges</td> <td>500</td> <td></td> </tr> <tr> <td></td> <td>38,500</td> <td>1,000</td> </tr> <tr> <td>Debit Balance as per Cash Book</td> <td></td> <td>37,500</td> </tr> <tr> <td></td> <td><u>38,500</u></td> <td><u>38,500</u></td> </tr> </tbody> </table>			Particulars	Plus Items	Minus Items	Debit Balance as per Cash Book	52,000		Cheques issued but not yet presented	3,000		Bank Charges		950	Cheques deposited omitted to be entered in Cash book	2,000			57,000	950	Credit Balance as per Pass Book		56,050		<u>57,000</u>	<u>57,000</u>	Particulars	Plus Items	Minus Items	Credit Balance as per Pass Book	30,000		Cheques issued omitted to be entered in Cash book	8,000		Interest credited		1,000	Bank Charges	500			38,500	1,000	Debit Balance as per Cash Book		37,500		<u>38,500</u>	<u>38,500</u>	4
Particulars	Plus Items	Minus Items																																																		
Debit Balance as per Cash Book	52,000																																																			
Cheques issued but not yet presented	3,000																																																			
Bank Charges		950																																																		
Cheques deposited omitted to be entered in Cash book	2,000																																																			
	57,000	950																																																		
Credit Balance as per Pass Book		56,050																																																		
	<u>57,000</u>	<u>57,000</u>																																																		
Particulars	Plus Items	Minus Items																																																		
Credit Balance as per Pass Book	30,000																																																			
Cheques issued omitted to be entered in Cash book	8,000																																																			
Interest credited		1,000																																																		
Bank Charges	500																																																			
	38,500	1,000																																																		
Debit Balance as per Cash Book		37,500																																																		
	<u>38,500</u>	<u>38,500</u>																																																		
25.	Statement of Profit and Loss For the year ended march 31, 2023 <table border="1" data-bbox="177 981 1043 1223"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Capital at the end of the year</td> <td>7,80,000</td> </tr> <tr> <td>Add :- Drawings during the year (5,000 x 9) + 10,000</td> <td>55,000</td> </tr> <tr> <td>Less:- Additional Capital</td> <td>(50,000)</td> </tr> <tr> <td>Less :- Capital at the beginning of the year</td> <td>(4,50,000)</td> </tr> <tr> <td>Profit during the year</td> <td>3,35,000</td> </tr> </tbody> </table>			Particulars	Amount	Capital at the end of the year	7,80,000	Add :- Drawings during the year (5,000 x 9) + 10,000	55,000	Less:- Additional Capital	(50,000)	Less :- Capital at the beginning of the year	(4,50,000)	Profit during the year	3,35,000	4																																				
Particulars	Amount																																																			
Capital at the end of the year	7,80,000																																																			
Add :- Drawings during the year (5,000 x 9) + 10,000	55,000																																																			
Less:- Additional Capital	(50,000)																																																			
Less :- Capital at the beginning of the year	(4,50,000)																																																			
Profit during the year	3,35,000																																																			
26.	<table border="1" data-bbox="177 1229 1406 1550"> <thead> <tr> <th>Basis</th> <th>Trading Account</th> <th>Profit and Loss Account</th> </tr> </thead> <tbody> <tr> <td>Meaning</td> <td>Trading Account is prepared to determine Gross Profit or Gross Loss</td> <td>Profit and Loss Account is prepared to determine Net Profit or Net Loss</td> </tr> <tr> <td>Timing</td> <td>Trading Account is prepared before Profit and Loss Account</td> <td>Profit and Loss Account is prepared after Trading Account</td> </tr> <tr> <td>Purpose</td> <td>To determine Gross Profit or Gross Loss</td> <td>To determine Net Profit or Net Loss</td> </tr> <tr> <td>Items</td> <td>It shows Direct Expenses</td> <td>It shows Indirect Expenses</td> </tr> </tbody> </table> <p>Or</p> <table border="1" data-bbox="177 1588 1406 1944"> <thead> <tr> <th>Basis</th> <th>Direct Expenses</th> <th>Indirect Expenses</th> </tr> </thead> <tbody> <tr> <td>Meaning</td> <td>Expenses that can be directly related to production</td> <td>Expenses that cannot be directly related to production</td> </tr> <tr> <td>Occurrence</td> <td>Expenses incurred before or at the time of production</td> <td>Expenses incurred after production for the storage and sales.</td> </tr> <tr> <td>Presentation</td> <td>They are shown in Trading Account</td> <td>They are shown in Profit and Loss Account</td> </tr> <tr> <td>Example</td> <td>Wages, Carriage Inward, Fuel and Power</td> <td>Salaries, carriage Outward and Advertisement</td> </tr> </tbody> </table>			Basis	Trading Account	Profit and Loss Account	Meaning	Trading Account is prepared to determine Gross Profit or Gross Loss	Profit and Loss Account is prepared to determine Net Profit or Net Loss	Timing	Trading Account is prepared before Profit and Loss Account	Profit and Loss Account is prepared after Trading Account	Purpose	To determine Gross Profit or Gross Loss	To determine Net Profit or Net Loss	Items	It shows Direct Expenses	It shows Indirect Expenses	Basis	Direct Expenses	Indirect Expenses	Meaning	Expenses that can be directly related to production	Expenses that cannot be directly related to production	Occurrence	Expenses incurred before or at the time of production	Expenses incurred after production for the storage and sales.	Presentation	They are shown in Trading Account	They are shown in Profit and Loss Account	Example	Wages, Carriage Inward, Fuel and Power	Salaries, carriage Outward and Advertisement	4																		
Basis	Trading Account	Profit and Loss Account																																																		
Meaning	Trading Account is prepared to determine Gross Profit or Gross Loss	Profit and Loss Account is prepared to determine Net Profit or Net Loss																																																		
Timing	Trading Account is prepared before Profit and Loss Account	Profit and Loss Account is prepared after Trading Account																																																		
Purpose	To determine Gross Profit or Gross Loss	To determine Net Profit or Net Loss																																																		
Items	It shows Direct Expenses	It shows Indirect Expenses																																																		
Basis	Direct Expenses	Indirect Expenses																																																		
Meaning	Expenses that can be directly related to production	Expenses that cannot be directly related to production																																																		
Occurrence	Expenses incurred before or at the time of production	Expenses incurred after production for the storage and sales.																																																		
Presentation	They are shown in Trading Account	They are shown in Profit and Loss Account																																																		
Example	Wages, Carriage Inward, Fuel and Power	Salaries, carriage Outward and Advertisement																																																		
27.	Statement of Affairs as at March 31,2023 <table border="1" data-bbox="177 2027 951 2139"> <thead> <tr> <th>Liabilities</th> <th>Amount (₹)</th> <th>Assets</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Sundry Creditors</td> <td>30,000</td> <td>Cash</td> <td>3,000</td> </tr> </tbody> </table>			Liabilities	Amount (₹)	Assets	Amount (₹)	Sundry Creditors	30,000	Cash	3,000	6																																								
Liabilities	Amount (₹)	Assets	Amount (₹)																																																	
Sundry Creditors	30,000	Cash	3,000																																																	

Bills Payables	2,000	Furniture	2,00,000
Capital (b/f)	1,96,000	Bills Receivables	5,000
		Sundry Debtors	20,000
	2,28,000		2,28,000

**Statement of Profit and Loss
as at March 31, 2023**

Liabilities	Amount (₹)	Assets	Amount (₹)
Sundry Creditors	25,000	Cash	5,000
Bills Payables	3,000	Furniture	3,50,000
Capital (b/f)	3,67,000	Bills Receivables	15,000
		Sundry Debtors	25,000
	3,95,000		3,95,000

**Statement of Profit and Loss
For the year ended march 31, 2023**

Particulars	Amount
Capital at the end of the year	3,67,000
Add :- Drawings during the year (1,000 x 12)	12,000
Less:- Additional Capital	(50,000)
Less :- Capital at the beginning of the year	(1,96,000)
Profit during the year	1,33,000

**28. Bank Reconciliation Statement of Ram Ltd.
As on March 31, 2023**

6

Particulars	Plus Items	Minus Items
Debit Balance as per Cash Book	95,000	
Cheques issued but not yet presented	10,000	
Bank Charges		500
Interest credited by Bank	1,500	
Insurance Premium paid by Bank		6,000
	1,06,500	6,500
Credit Balance as per Pass Book		1,00,000

29. Machinery Account

6

Date	Particulars	JF	Amount (₹)	Date	Particulars	JF	Amount (₹)
1 Oct. 2020	To Bank A/c		15,00,000	31 Mar. 2021	By Depreciation By Balance c/d		75,000 14,25,000
			15,00,000				15,00,000
1 Apr. 2021	To Balance b/d		14,25,000	31 Mar. 2022	By Depreciation By Balance c/d		1,42,500 12,82,500
			14,25,000				14,25,000
1 Apr. 2022	To Balance b/d		12,82,500	31 Mar. 2023	By Depreciation By Balance c/d		1,28,250 11,54,250
			12,82,500				12,82,500
1 Apr. 2023	To Balance b/d		11,54,250				

**30. Books of M/s Kapoor and Sons
Trading Account
for the year ended March 31, 2023**

6

Particulars	Amount (₹)	Particulars	Amount (₹)
To Opening Stock	30,000	By Sales	5,00,000

To Purchase	2,00,000		(-) Returns	(10,000)	4,90,000
(-) Returns	(10,000)	1,90,000	By Closing Stock		50,000
To Wages		20,000			
To Gross Profit transferred to P&L A/c		3,00,000			
		5,40,000			5,40,000

**Profit and Loss Account
for the year ended March 31,2023**

Particulars	Amount (₹)	Particulars	Amount (₹)
To Rent	10,000	By Gross Profit transferred from Trading A/c	3,00,000
To Discount	10,000	By Commission	5,000
To Net Profit transferred to Capital A/c	2,85,000		
	3,05,000		3,05,000

**Balance Sheet
as at March 31,2023**

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	20,000	Cash in Hand	45,000
Capital	6,00,000	Debtors	60,000
+ Net Profit	2,85,000	Closing Stock	50,000
		Land and Building	5,00,000
		Machinery	2,50,000
	9,05,000		9,05,000