

BHARTIYA SHIKSHA BOARD  
SAMPLE PAPER 2026 -27  
MARKING SCHEME

Time: 3 Hr.

ACCOUNTANCY (156)  
CLASS - XII

MM : 80

PART A  
(Accounting for Partnership Firms and Companies)

- Q1. (D) 4,000 (1)
- Q2. (A) Suman's Loan Account (1)
- Q3.(A) ₹5,50,000 (1)  
OR  
(C) A company cannot raise more capital than the amount of capital specified in the Memorandum of Association.
- Q4. (a) Gain ₹80,000 (1)
- Q5. (C) ₹20,000 (1)
- Q6. (A) ₹45,000 (1)
- Q7. (C) Mrs. Ravish's Loan (1)  
OR  
(A) 1/10
- Q8. (D) ₹27,000 (1)
- Q9. (B) ₹1,600 (1)
- Q10. (D) 5 : 2 (1)  
OR  
(B) 5 : 3
- Q11. (C) Both Assertion (A) and Reason (R) are correct. (1)
- Q12. (C) Reserve capital (1)
- Q13. (A) ₹3,600 (1)  
OR  
(A) Profit and Loss Suspense Account
- Q14. (C) ₹14,500 (1)

Q15. (C) Debited by ₹20,00,000 (1)  
 OR  
 (c) ₹20,000

Q16. (C) Old Profit-Sharing Ratio (1)

Q17. Average Net Profit = ₹20,000 (3)

Normal Profit = Normal Rate of Return × Capital Employed  
 $= 10\% \times 50,000 = 5,000$   
 $= ₹5,000$

Super Profit = Average Net Profit – Normal Profit  
 $= ₹20,000 - ₹5,000$   
 $= ₹15,000$

Goodwill of the Firm = Super Profit × Number of Years' Purchase  
 $= ₹15,000 \times 3$

Q18(a) Profit and Loss Appropriation A/c (3)

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Profit transferred to Partner's Capital A/c		BY Profit & Loss A/c	22,00,000
Ritu 12,00,000			
Less Guarantee to Jeetu <u>60,000</u>	11,40,000		
Geetu 8,00,000			
Less Guarantee to Jeetu <u>40,000</u>	7,60,000		
Jeetu 8,00,000			
Add Guarantee from Ritu 60,000			
Add Guarantee from Geetu <u>40,000</u>	3,00,000		
	22,00,000		22,00,000

OR

Table showing Adjustments

( 1 ½ + 1 ½ = 3 )

Particulars	Priya		Siya		Jiya		Firm	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Salary to be credited		18,000		4,000		18,000		40,000
Profit to be distributed	15,000		15,000		10,000		40,000	
Total	15,000	18,000	15,000	4,000	10,000	18,000	40,000	40,000

		3,000 (cr.)	11,000 (Dr.)			8,000 (Cr.)		
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Adjustment Entry

Date	Particulars	L.F	Dr. Amount (Rs. )	Cr. Amount (Rs. )
(i)	Siya's Capital A/c Dr. To Priya's Capital A/c To Jiya's Capital A/c (Adjustment entry for wrongly distributed profit not rectified )		11,000	3,000 8,000

**Note:** Full credit should be awarded to the examinees if the working has been done in any other acceptable format or through the **Profit and Loss Adjustment Account (P&L Adjustment A/c)**.

Q19. Books of Tarun, Abhishek, Kamal and Vivek (JOURNAL) (3)

Date	Particulars	L.F	Dr. Amount (Rs. )	Cr. Amount (Rs. )
31 <sup>st</sup> March 2026	Abhishek's Capital A/c Dr. Vivek's Capital A/c Dr. To Kamal's Capital A/c To Tarun's Capital A/c (adjustment for goodwill in gaining ratio on Kamal's retirement)		75,000 1,50,000	1,50,000 75,000

Working:

Old Ratio – Tarun : Abhishek : Kamal : Vivek = 5 : 3 : 2 : 2

New Ratio – Tarun : Abhishek : Vivek = 1 : 1 : 1

Gaining Share of Tarun

= New Share – Old Share

=  $\frac{1}{3} - \frac{5}{12}$

=  $-\frac{1}{12}$  (Sacrifice)

Gaining Share of Abhishek

= New Share – Old Share

=  $\frac{1}{3} - \frac{3}{12}$

=  $\frac{1}{12}$  (Gain)

Gaining Share of Vivek

= New Share – Old Share

=  $\frac{1}{3} - \frac{2}{12}$

=  $\frac{2}{12}$  (Gain)

Kamal's Share of Goodwill

=  $\frac{2}{12} \times ₹9,00,000$

= ₹1,50,000

OR

(b) Books of Atul and Geeta JOURNAL

Date	Particulars	L.F	Dr. Amount (Rs. )	Cr. Amount (Rs. )
	Cash or Bank A/c Dr. To Atul's Capital A/c To Geeta's Capital A/c (cash brought in by Atul and Geeta for capital adjustment on Ira's admission)		20,000	12,000 8,000

Working:

Old Ratio = Atul:Geeta = 3:2

Ira admitted for 1/4 share

Remaining Share for Atul and Geeta =  $1 - 1/4 = 3/4$

New Share of Atul =  $3/5 \times 3/4 = 9/20$

New Share of Geeta =  $2/5 \times 3/4 = 6/20$

New Ratio = Atul : Geeta : Ira = 9 : 6 : 5

Total Capital of New Firm =  $40,000 \times 4 = \text{Rs.}1,60,000$

	Atul Amount (Rs.)	Geeta Amount (Rs.)
New Capital Less	72,000	48,000
Existing Capital	60,000	40,000
Cash Brought In	12,000	8,000

Q20. Books of Vimal Ltd JOURNAL

(3)

	Particulars	L.F	Amount (Rs.) Dr.	Amount (Rs. ) Cr.
(i)	Assets A/c Dr. Goodwill A/c Dr. To Liabilities A/c To Kapil Ltd. (business of Kapil Ltd. taken over at Rs.4,50,000)		5,00,000 50,000	1,00,000 4,50,000
(ii)	Kapil Ltd Dr. To Bank A/c (paid Kapil Ltd Rs.1,50,000 by cheque)		1,50,000	1,50,000
(iii)	Kapil Ltd Dr. To 11% Debentures A/c To Securities Premium A/c (2,500 debentures of Rs.100 each issued at a premium of 20%)		3,00,000	2,50,000 50,000

Q21.

## Sudhir's Capital A/c

(4)

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Advertisement Suspense A/c	48,000	By balance b/d	1,60,000
To Sudhir's Executors A/c	3,49,800	By General Reserve A/c	40,000
		By Deepak's Capital A/c	1,20,000
		By Naveen's Capital A/c	60,000
		By Profit & Loss Suspense A/c	15,000
		By Interest on Capital	2,800
	3,97,800		3,97,800

Workings: Sudhir's share in Goodwill =  $\frac{2}{5} \times 1,80,000 \times \frac{5}{2} = \text{Rs.}1,80,000$

Sudhir's share in profits till death  $1,00,000 \times \frac{1,50,000}{2,40,000} \times \frac{5}{5} = \text{Rs.}15,000$

Interest on capital of Sudhir  $1,60,000 \times \frac{7}{100} \times \frac{3}{12} = \text{Rs.}2,800$

(Note: No marks to be deducted for not showing workings)

Q22.

## Balance Sheet of Rising star Ltd (An Extract)

(11/2 + 21/2 = 4)

Particulars	Note no	Amount (Rs.)
Equity and Liabilities		
Shareholder's Fund		
Share Capital	1	5,74,000

## Notes to Accounts

Particulars	Note no	Amount (Rs.)
1.Share Capital		
<u>Authorised Capital</u>		
2,00,000 shares of Rs. 10 each		<u>20,00,000</u>
<u>Issued Capital</u>		
60,000 shares of Rs. 10 each		<u>6,00,000</u>
<u>Subscribed Capital</u>		
Subscribed and Fully paid up		5,60,000
56,000 shares of Rs. 10 each		
Add : Share Forfeiture A/c		<u>14,000</u>
		5,74,000

Q23.

## Journal Entry

(6)

	Particulars	L.F	Amount (Rs.) Dr.	Amount (Rs. ) Cr.
(i)	Bank A/c Dr. To Equity Share Application and Allotment A/c (Application money received)		6,00,000	6,00,000
(ii)	Share Application and Allotment A/c Dr. To Share Capital A/c To security Premium Reserve A/c To Call in Advance (Application money transferred )		6,00,000	3,00,000 1,00,000 2,00,000
(iii)	Equity Share First call A/c Dr. To Equity Share Capital A/c (First call money due on 1,00,000 shares)		4,00,000	4,00,000
(iv)	Bank A/c Dr. Call in Advance A/c Dr. Call in Arrears A/c Dr. To Equity Share First Call A/c (First call money received , call in advance adjusted , call in arrear debited )		1,99,200 2,00,000 800	4,00,000
(v)	Equity Share Capital A/c Dr. To Share Forfeiture A/c To Call in Arrears A/c (400 shares forfeited for non- payment of first call )		2,800	2,000 800
(vi)	Bank A/c Dr. Share forfeiture A/c Dr. To Equity share Capital A/c (Reissue of 200 share at Rs. 80, fully paid up )		1,600 400	2,000
(vii)	Share Forfeiture A/c Dr. To Capital Reserve A/c (Gain on 200 shares transferred to Capital Reserve )		600	600

OR

(a)

(3)

(i)	Share Capital A/c Dr. To Share forfeiture A/c To Share second & Final Call (10,000 shares forfeited for non- payment of second call )		1,00,000	80,000 20,000
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(ii)	Bank A/c Share Forfeiture A/c To Share Capital A/c (reissued of 6,000 shares at Rs.7 per share fully paid up )	Dr. Dr.	42,000 18,000	60,000
(iii)	Share Forfeiture A/c To Capital Reserve A/c (Gain on 6,000 reissued shares transferred to CR)	Dr.	30,000	30,000

(b)

(3)

(i)	Share Capital A/c To Share forfeiture A/c To Share First & final Call (800 shares forfeited for non- payment of Rs. 3 )	Dr.	6,400	4,000 2,400
(ii)	Bank A/c To Share Capital A/c To Securities Premium A/c (reissue of 800 shares at Rs. 12 per share fully paid up )	Dr.	9,600	8,000 1,600
(iii)	Share Forfeiture A/c To Capital Reserve A/c (Gain on 800 shares transferred to CR)	Dr.	4,000	4,000

Q24.

Books of Varun and Vivek Journal

(6)

S.no	Particulars	L.F	Dr.Amount	Cr.Amount
(i)	Realisation A/c To Varun's Capital A/c (payment of creditors by Varun )	Dr.	18,500	18,500
(ii)	Realisation A/c To Vivek's Capital A/c (Wife's Loan taken over by Vivek )	Dr.	70,000	70,000
(iii)	Bank /Cash A/c To Realisation A/c (Realisation of unrecorded Investment )	Dr.	1,60,000	1,60,000
(iv)	Varun's Capital A/c Dr. To Realisation A/c (Stock taken over by Varun at 10% discount)		90,000	90,000

(v)	Bank /Cash A/c To Realisation A/c (Bad debts recovered )	Dr.		1,400	1,400
(vi)	Realisation A/c To Vivek's Capital A/c ( Realisation Expenses paid by Vivek )	Dr.		4,900	4,900

Q25(a)

REVALUATION ACCOUNT

(2 +4 = 6)

Particulars	Amount(Rs.)	Particulars	Amount (Rs. )
To profit on Revaluation Transferred to :		By Machinery A/	80,000
Bhumi's Capital A/c	50,000		
Chavi's Capital A/c	30,000		
	80,000		80,000

PARTNER'S CAPITAL

Particulars	Bhumi	Chavi	Aditi	Particulars	Bhumi	chavi	Aditi
				By Balance b/d	3,20,000	3,40,000	3,00,000
				By Bank			
				By General Reserves A/c	50,000	30,000	
				By Revaluation A/c (Profit)	50,000	30,000	
				By Premium for Goodwill A/c	25,000	15,000	
To Balance c/d	4,45,000	4,15,000	3,00,000				
	4,45,000	4,15,000	3,00,000		4,45,000	4,15,000	3,00,000
To Current A/c	70,000	1,90,000		By Balance bld	4,45,000	4,15,000	3,00,000
To balance C/d	3,75,000	2,25,000	3,00,000	By Bank A/c			
	4,45,000	4,15,000	3,00,000		4,45,000	4,15,000	3,00,000

Working Note:

Calculation of New Capitals:

Capital of the new firm based on Aditi's capital = ₹3,00,000 × 3 = ₹9,00,000

New Profit-Sharing Ratio = 5 : 3 : 4

New Capitals in the ratio 5 : 3 : 4:

- Bhumi =  $5/12 \times ₹9,00,000 = ₹3,75,000$
- Chhavi =  $3/12 \times ₹9,00,000 = ₹2,25,000$
- Aditi =  $4/12 \times ₹9,00,000 = ₹3,00,000$

OR

REVALUATION ACCOUNT

Particulars	Amount(Rs.)	Particulars	Amount (Rs. )
To Furniture A/c	10,000	By Loss on Revaluation Transferred to :	
		Anna's Capital A/c	5,000
		Bina's Capital A/c	3,000
		Tina's A/c	2,000
	10,000		10,000

PARTNER'S CAPITAL

Particulars	Anna	Bina	Tina	Particulars	Anna	Bina	Tina
To Loss on Revaluation	5,000	3,000	2,000	By Balance b/d	200,000	2,00,000	1,00,000
By Anna's Capital A/c	--	12,000	18,000	By Bina's Capital A/c	12,000		
To Balance c/d	2,25,000	1,85,000	80,000	By Tina's Capital A/c	18,000		
	2,30,000	2,00,000	1,00,000		2,30,000	2,00,000	1,00,000
To Bank A/c	2,25,000			By Balance bld	2,25,000	1,85,000	80,000
To balance C/d		2,45,000	2,45,000	By Bank A/c		60,000	1,65,000
	2,25,000	2,45,000	2,45,000		2,25,000	2,45,000	2,45,000

Working Note:

- Gaining Ratio of Bina and Teena = 2 : 3
- Calculation of New Capitals of Remaining Partners:

Particulars	Amount (₹)
Adjusted Capital of Bina	1,85,000
Add: Adjusted Capital of Teena	80,000
Add: Amount payable to Anna	2,25,000
Total Capital of New Firm	4,90,000
New Capital of Bina	2,45,000
New Capital of Teena	2,45,000

Q26.

( 2 +2+2=6)

(a)

	Particulars	L.F	Amount (Rs.) Dr.	Amount (Rs. ) Cr.
(i)	Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on issue of Debentures)		2,20,000	2,20,000
(ii)	Debenture Application and Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 10% Debentures A/c To security Premium Reserve A/c To Premium on redemption of debentures (Application money transferred )		2,20,000 10,000	2,00,000 20,000 10,000

(b)

(2)

	Particulars	L.F	Amount (Rs.) Dr.	Amount (Rs. ) Cr.
(i)	Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on issue of Debentures)		1,90,000	1,90,000
(ii)	Debenture Application and Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 10% Debentures A/c To Premium on redemption of debentures (Application money transferred )		1,90,000 30,000	2,00,000 20,000

(c)

(2)

	Particulars	L.F	Amount (Rs.) Dr.	Amount (Rs. ) Cr.
(i)	Bank A/c Dr. To Debenture Application and Allotment A/c (Application money received on issue of Debentures)		2,00,000	2,00,000
(ii)	Debenture Application and Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 10% Debentures A/c To Premium on redemption of debentures (Application money transferred )		2,00,000 20,000	2,00,000 20,000

PART B  
OPTION - I  
(ANALYSIS OF FINANCIAL STATEMENTS)

Q27(C) -- (ii) and (iii) (1)

OR

(B) -- Current ratio is also known as Acid Test Ratio

Q28. (C) -- Acquisition of machinery by issue of equity shares (1)

OR

(B) (a)- (ii) (b)- (i) (c)-(iii)

Q29. (B) ₹ 3,00,000 (1)

Q30. (D) -- (ii) and (iii) (1)

Q31. (3)

S.N.	Item	Major Head	Sub Head
(a)	Goodwill	Non-Current Assets	Fixed Assets – Intangible
(b)	Debenture Redemption Reserve	Shareholders' Funds	Reserves and Surplus
(c)	Licenses and Franchise	Non-Current Assets	Fixed Assets – Intangible

Q32. Common Size Statement of Profit and Loss of Sona Ltd. (3)  
for the years ended 31 March 2025 and 2026

Particulars	Absolute Amounts (₹) 2024–25	Absolute Amounts (₹) 2025–26	Percentage of Revenue from Operations (%) 2024–25	Percentage of Revenue from Operations (%) 2025–26
Revenue from Operations	40,00,000	50,00,000	100	100
Cost of Revenue from Operations	20,00,000	25,00,000	50	50
Other Expenses	4,00,000	5,00,000	10	10
Total Expenses	24,00,000	30,00,000	60	60
Profit before Tax	16,00,000	20,00,000	40	40
Less: Tax @ 50%	8,00,000	10,00,000	20	20
Profit after Tax	8,00,000	10,00,000	20	20

Q33.

(4)

Inventory Turnover Ratio = Cost of Revenue from Operations / Average Inventory

Revenue from Operations = ₹10,00,000

Gross Profit = 20% of Revenue from Operations

= 20% of 10,00,000

= ₹2,00,000

Cost of Revenue from Operations = Revenue from Operations – Gross Profit

= 10,00,000 – 2,00,000

= ₹8,00,000

Now, Inventory Turnover Ratio = 4 times

4 = 8,00,000 / Average Inventory

Average Inventory = ₹2,00,000

Average Inventory = (Opening Inventory + Closing Inventory) / 2

2,00,000 = (1/4 Closing Inventory + Closing Inventory) / 2

4,00,000 = 1/4 Closing Inventory + Closing Inventory

4,00,000 = 5/4 Closing Inventory

Closing Inventory = ₹3,20,000

Opening Inventory = 1/4 × 3,20,000

= ₹80,000

OR

S.No	Effect on Ratio	Reason
(i)	No Change	Decrease in Debt and Increase in Equity
(ii)	No Change	No change in Debt and No change in Equity
(iii)	Decline	Decrease in Debt and No change in Equity
(iv)	No Change	No change in Debt and No change in Equity

Q34.

(6)

## Machinery Account

Particulars	Amount (₹)	Particulars	Amount (₹)
To Balance b/d	20,00,000	By Accumulated Depreciation A/c	20,000
To Statement of P/L (Gain)	30,000	By Bank A/c (Sale)	4,10,000
To Bank A/c (Purchase)	12,00,000	By Balance c/d	28,00,000
	32,30,000		32,30,000

## Accumulated Depreciation on Machinery Account

Particulars	Amount (₹)	Particulars	Amount (₹)
To Machinery A/c	20,000	By Balance b/d	60,000
To Balance c/d	90,000	By Depreciation A/c	50,000
	1,10,000		1,10,000

#### Cash Flow from Investing Activities

Particulars	Amount (rs.)
Purchase of Machinery	(12,00,000)
Sale of Machinery	4,10,000
Net cash used in investing activities	(7,90,000)

#### Cash Flow from Financing Activities

Particulars	Amount (rs.)
Redemption of 11% Debentures	(20,00,000)
Premium on Redemption of 11% Debentures	(2,00,000)
Interest Paid on 11% Debentures	(5,50,000)
Issue of Equity Share Capital	30,00,000
Dividend paid on Equity Shares	(3,00,000)
Net cash used in financing activities	(50,000)

Note – If an examinee has prepared Machinery Disposal Account, due credit is to be given.

#### PART B OPTION II (Computerised Accounting)

Q27.(c) Hardware (1)  
OR  
(c) SUM

Q28. (b) Gateway of Tally> Master >Accounting information > Ledger> Create (1)

Q29. (d) numbers and letters are assigned in consecutive order. (1)

Q30. (c) Closing entries (1)  
OR  
(b) Absolute cell reference

Q31. In accounting software, the 'Group of Accounts' are mainly classified into the following two groups: (3)

1. Revenue Accounts

These accounts relate to incomes, expenses, gains and losses of a business. They help in determining the profit or loss of the business. Examples include sales account, salary account, rent account, etc.

2. Capital Accounts

These accounts relate to assets, liabilities and capital of the business. They show the

financial position of the business. Examples include cash account, machinery account, creditors account, etc.

Q32. The following are the three features of a Computerised Accounting System: (3)

1. Speed

A Computerised Accounting System processes accounting data very quickly and saves time in preparing accounts and reports.

2. Accuracy

It provides accurate results because calculations are performed automatically by the computer, reducing human errors.

3. Storage and Retrieval

It can store a large amount of accounting data safely and the required information can be retrieved easily whenever needed.

Q33. This error occurs when a value is not available to a function or formula. (4)

(i) Missing data and #N/A or NA() has been entered in its place.

(ii) Giving an inappropriate value for a lookup function as an argument. Such functions may be HLOOKUP, VLOOKUP, MATCH or LOOKUP.

(iii) Using these lookup functions to locate the value in an unsorted table.

(iv) Using an argument in the array formula that is not in the same number of rows or columns as the range that contains the array formula.

OR

(b) State the steps to be taken in preparation of a chart.

Ans. The following steps are taken to prepare a chart:

(i) Enter data in the worksheet with proper column and row titles.

(ii) Create a basic chart using the pattern from the panel available in the worksheet under the chart group option.

(iii) Change the layout or style of the chart.

(iv) Add or remove titles or data labels.

(v) Show or hide a legend.

(vi) Display or hide chart axes or gridlines.

(vii) Move or resize a chart.

(viii) Save the chart.

Q34. The name of the function is PV. (6)

Its syntax is:

=PV(rate, nper, pmt, [fv], [type])

Where:

- rate = the interest rate per period.
- nper = the number of payment periods in an annuity.
- pmt = the payment made in each period and cannot be changed over the life of annuity. Typically, pmt includes principal and interest but no other fees and taxes.
- fv = the future value, or cash balance to attain after the last payment is made.
- type = the number 0 or 1 and indicates when payments are due. The fv and type arguments are optional.