



Date: 1/08/23
GRADE: XII

MONTHLY TEST - 02 (2022-23)
ACCOUNTANCY [055]

Max marks: 20
Time: 50 Minutes

MARKING SCHEME

Qn. No		Marks
1	(d) ₹12500	1
2	(d) ₹15,000	1
3	(b) Sacrificing Ratio	1
4	(d) 1/10 (sacrifice)	1
5	c) Cr. A by 16,000; Cr. B by 4,000; Dr C by 20,000	1
6	Capital Employed = 100000 - 180000 = 8,20,000 Normal Profit = 8,20,000 X 10/100 = 82,000 Super Profit = 100000 - 82000 = 18,000 Goodwill = 18,000 X 3 = 54,000	3
7	(a) No information WCR Dr. 90,000 To X's Capital A/c 40,000 To Y's Capital A/c 30,000 To Z's Capital A/c 20,000 (Being WCR distributed in OR) (b) Claim is ₹45,000 WCR Dr. 90,000 To Prov. For Claim 45,000 To X's Capital A/c 20,000 To Y's Capital A/c 15,000 To Z's Capital A/c 10,000 (Being WCR distributed in OR and claim created) (c) Claim is ₹99,000 WCR Dr. 90,000 Revaluation A/c Dr. 9,000 To Prov. For Claim 99,000 (Being claim created)	3

8	<p>General Reserve Dr. 16,000 To L's Capital 10,000 To M's Capital 6,000 (Being GR distributed in OR) L's Capital A/c Dr. 15,000 M's Capital A/c Dr. 9,000 To P & L A/c 24,000 (Being P & L written off in OR)</p>	3
9	<p>SR $H = 9/42$, $R = 2/42$, $K = -5/42$ (Gain) Total G/w of Firm = $45,000 \times 7 = 3,15,000$ G/w of K = $3,15,000 \times 5/42 = 37,500$ G to H = $45,000 \times 9/11 = 36,818$ G to R = $45,000 \times 2/11 = 8,182$ K to H = $37,500 \times 9/11 = 30,682$ K to R = $37,500 \times 2/11 = 6,818$ Total for H = $36,818 + 30,682 = 67,500$ Total for R = $8,182 + 6,818 = 15,000$</p> <p>Bank A/c Dr. 3,45,000 To G's Capital 3,00,000 To Prem for G/w 45,000 (Being Capital and Goodwill brought in)</p> <p>Premium for G/w Dr. 45,000 K's Capital A/c Dr. 37,500 To H's Capital A/c 67,500 To R's Capital A/c 15,000 (Being goodwill divided)</p> <p>H's Capital A/c Dr. 12,000 R's Capital A/c Dr. 8,000 K's Capital A/c Dr. 4,000 To Goodwill 24,000 (Old G/w written off)</p>	6
	THE END	