

**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 <sup>th</sup> 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
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20.	Capital Expenditure = Furniture = ₹ 2,00,000 Revenue Expenditure = Salaries + Carriage Outward = ₹ 42,000 Deferred Revenue Expenditure = Advertisement = ₹ 70,000	3															

21.	<b>Basis</b>	<b>Straight Line Method</b>	<b>Diminishing Balance Method</b>	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.	<b>Books of Rakesh</b>					3	
	<b>Date</b>	<b>Particulars</b>	<b>L.F</b>	<b>Debit (₹)</b>	<b>Credit (₹)</b>		
	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						
	<b>Books of Varun</b>						
	<b>Date</b>	<b>Particulars</b>	<b>L.F</b>	<b>Debit (₹)</b>	<b>Credit (₹)</b>		
	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.	<b>Books of Kamal</b>					4	
	<b>Date</b>	<b>Particulars</b>	<b>L.F</b>	<b>Debit (₹)</b>	<b>Credit (₹)</b>		
	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		
	<b>Books of Rohan</b>						
	<b>Date</b>	<b>Particulars</b>	<b>L.F</b>	<b>Debit (₹)</b>	<b>Credit (₹)</b>		
	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.	<b>Bank Reconciliation Statement</b> <b>As on March 31, 2023</b> <table border="1" data-bbox="177 136 1286 461"> <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> <b>Bank Reconciliation Statement of Karan</b> <b>As on March 31, 2023</b> <table border="1" data-bbox="177 577 1238 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
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Bills Payables	2,000	Furniture	2,00,000
Capital (b/f)	1,96,000	Bills Receivables	5,000
		Sundry Debtors	20,000
	<b>2,28,000</b>		<b>2,28,000</b>

**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
	<b>3,95,000</b>		<b>3,95,000</b>

**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
			<b>15,00,000</b>				<b>15,00,000</b>
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
			<b>14,25,000</b>				<b>14,25,000</b>
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
			<b>12,82,500</b>				<b>12,82,500</b>
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			
		<b>5,40,000</b>			<b>5,40,000</b>

**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		
	<b>3,05,000</b>		<b>3,05,000</b>

**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
	<b>9,05,000</b>		<b>9,05,000</b>