



B.K. BIRLA CENTRE FOR EDUCATION

SARALA BIRLA GROUP OF SCHOOLS
A CBSE DAY-CUM-BOYS' RESIDENTIAL SCHOOL

MID-APRIL TEST 2026-27

ACCOUNTANCY

Marking Scheme

Class: XII

Date: .04.26

Admission no:

Time: 1hr

Max Marks: 25

Roll no:

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--|--------------|-------------|--|-------------------|----------------------------|-------------------------------|-----------------------|-------------|-------------------|--|----------|------------------------|--|--|------------------------------|--|--|--------------------------|--|--|----------------|--|--|--------------------|--|--|-------------|---|----------|-------------------|---|--------|--------------------------|--|--------|------------------------------|--|--|----------------------|--|--|-------|--|--|
| 1. | (C) Opening Stock + Purchases + Direct Expenses – Closing Stock | (1) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2. | (A) 4,80,000 | (1) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. | (D) Option (i) and (iii) | (1) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. | (B) To analyze financial performance over time | (1) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5. | (B) Share allotment pending application | (1) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6. | Balance sheet as per Part I Schedule III (ASSET SIDE) | (3) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <tr> <td colspan="3">Non-Current Assets</td> </tr> <tr> <td colspan="3">Property, Plant and Equipment and Intangible</td> </tr> <tr> <td>Property, Plant and Equipment</td> <td>1</td> <td>7,00,000</td> </tr> <tr> <td>Intangible Assets</td> <td></td> <td>1,50,000</td> </tr> <tr> <td colspan="3">Non-Current Investment</td> </tr> <tr> <td colspan="3">Long term loans and Advances</td> </tr> <tr> <td colspan="3">Other Non-Current Assets</td> </tr> <tr> <td colspan="3">Current Assets</td> </tr> <tr> <td colspan="3">Current Investment</td> </tr> <tr> <td>Inventories</td> <td>2</td> <td>1,00,000</td> </tr> <tr> <td>Trade Receivables</td> <td>3</td> <td>65,000</td> </tr> <tr> <td>Cash and Cash Equivalent</td> <td></td> <td>25,000</td> </tr> <tr> <td colspan="3">Short term loans and advance</td> </tr> <tr> <td colspan="3">Other Current Assets</td> </tr> <tr> <td colspan="3" style="text-align: center;">TOTAL</td> </tr> </table> | Non-Current Assets | | | Property, Plant and Equipment and Intangible | | | Property, Plant and Equipment | 1 | 7,00,000 | Intangible Assets | | 1,50,000 | Non-Current Investment | | | Long term loans and Advances | | | Other Non-Current Assets | | | Current Assets | | | Current Investment | | | Inventories | 2 | 1,00,000 | Trade Receivables | 3 | 65,000 | Cash and Cash Equivalent | | 25,000 | Short term loans and advance | | | Other Current Assets | | | TOTAL | | |
| Non-Current Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Property, Plant and Equipment and Intangible | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Property, Plant and Equipment | 1 | 7,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Intangible Assets | | 1,50,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Non-Current Investment | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Long term loans and Advances | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Non-Current Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Current Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Current Investment | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Inventories | 2 | 1,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Trade Receivables | 3 | 65,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash and Cash Equivalent | | 25,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Short term loans and advance | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Current Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TOTAL | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Notes to Account | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 1) Property, Plant and Equipment | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Plant and Machinery | 6,00,000 7,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Furniture | 1,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2) Inventories | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Stock in trade | 70,000 1,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Store and Spare Parts | 30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 3) Trade receivables | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Debtors | 50,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Bills receivable | 15,000 65,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 12 X .25 = 3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7. | i) (B) Both A and R are true, and R is not the correct explanation of A. ii) (D) A is false, R is true. iii) (A) Both A and R are true, and R is the correct explanation of A | (3) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8. | Complete the table. | (4) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <tr> <td>ITEMS</td> <td>MAIN HEADING</td> <td>SUB HEADING</td> </tr> <tr> <td>Securities premium</td> <td>Shareholders Fund</td> <td>Reserve and Surplus</td> </tr> <tr> <td>Loose tools</td> <td>Current Assets</td> <td>Inventories</td> </tr> </table> | ITEMS | MAIN HEADING | SUB HEADING | Securities premium | Shareholders Fund | Reserve and Surplus | Loose tools | Current Assets | Inventories | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ITEMS | MAIN HEADING | SUB HEADING | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Securities premium | Shareholders Fund | Reserve and Surplus | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loose tools | Current Assets | Inventories | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | | |
|------------|---|-------------------------|-----------------------------|-----------------------------|-------------------------|
| | Bills Payables | Current Liabilities | Trade Payable | | |
| | Marketable Securities | Current Assets | Cash and cash equivalents | | |
| | Building under construction | Non-current Assets | Capital work in progress | | |
| | Investment in Shares | Non-current Assets | Non-current Investment | | |
| | Mortgage loan | Non-current Liabilities | Long term borrowing | | |
| | Calls in advance | Current Liabilities | Other current liabilities | | |
| 9. | Prepare a common size Statement of Profit and Loss. | | | | (4) |
| | Particulars | N.No | 31 st March 2025 | % of RFO | |
| | Revenue from operations | | 8,00,000 | 100.00 | |
| | Other Income | | 44,000 | 5.50 | |
| | TOTAL REVENUE | | 8,44,000 | 105.50 | |
| | Expenses | | | | |
| | Cost of Materials Consumed | | 2,24,000 | 28.00 | |
| | Change in inventories | | 1,20,000 | 15.00 | |
| | Employee benefit expenses | | 2,92,320 | 36.54 | |
| | Depreciation and Amortization | | 67,680 | 8.46 | |
| | TOTAL EXPENSES | | 7,04,000 | 88.00 | |
| | Profit Before Tax | | 1,40,000 | 17.50 | |
| | Tax 40% | | 56,000 | 7.00 | |
| | Profit after tax | | 84,000 | 10.50 | |
| | 16 X.25 = 4 | | | | |
| 10. | Prepare a Comparative balance sheet from the Balance Sheet below. | | | | (6) |
| | Particulars | N.No | 31 st March 2024 | 31 st March 2025 | Absolute Percentage |
| | EQUITY and LIABILITIES | | | | |
| | Shareholders Fund | | | | |
| | Share Capital | | 3,00,000 | 3,36,000 | 36,000 12.00 |
| | Reserve and Surplus | | 1,80,000 | 2,63,900 | 83,900 46.61 |
| | Non-Current Liabilities | | | | |
| | Long term borrowings | | 4,00,000 | 5,00,000 | 1,00,000 25.00 |
| | Current Liabilities | | | | |
| | Trade payable | | 60,000 | 50,100 | (9,900) (16.50) |
| | Short term provisions | | 60,000 | 50,000 | (10,000) (16.67) |
| | TOTAL | | 10,00,000 | 12,00,000 | |
| | ASSETS | | | | |
| | Non-current Assets | | | | |
| | Property, Plant and Equip | | 4,80,000 | 5,64,000 | 84,000 17.50 |
| | Intangibles | | 3,00,000 | 2,67,000 | 33,000 11.00 |
| | Current Assets | | | | |
| | Inventories | | 1,50,000 | 2,99,800 | 1,49,800 99.87 |
| | Trade Receivables | | 50,000 | 60,750 | 10,750 21.50 |
| | Cash and cash equivalent | | 20,000 | 8,450 | (11,550) (57.75) |
| | TOTAL | | 10,00,000 | 12,00,000 | |
| | 20 X .3 = 6 | | | | |

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