



B.K. BIRLA CENTRE FOR EDUCATION

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



PRE MID TERM EXAM, 2025-26

ACCOUNTANCY

MARKING SCHEME

Class: XII

Date: 4.08.25

Admission no:

Time: 1hr

Max Marks: 25

Roll no:

1.	(B) It states the maximum number of partners	(1)																																																																											
2.	(C) Option (i) and (iii)	(1)																																																																											
3.	(C) Only (A) is correct but (R) is not correct	(1)																																																																											
4.	(B) Rs.750	(1)																																																																											
5.	(D) All the partners always have limited liability.	(1)																																																																											
6.	Average profit is 80,000 Capital Employed is Rs 1,80,000 + 1,20,000 = 3,00,000 Normal Rate of return = 20% = 3,00,000 X 20/100 = 60,000 Super profit = Actual Profit – Normal Profit = 80,000 – 60,000 = 20,000 Goodwill is valued at 4 years purchase = 20,000 X 4 = 80,000 OR <table><tr><td>Profits</td><td>Weight</td><td></td><td>New Weights</td><td></td></tr><tr><td>25,000</td><td>3</td><td>75,000</td><td>2</td><td>50,000</td></tr><tr><td>30,000</td><td>3</td><td>1,20,000</td><td>3</td><td>90,000</td></tr><tr><td>50,000</td><td>4</td><td>2,00,000</td><td>5</td><td>2,50,000</td></tr><tr><td></td><td>10</td><td>3,95,000</td><td>10</td><td>3,90,000</td></tr></table> Goodwill with old weights = 3,95,000 / 10 = 39,500 Goodwill with new weights = 3,90,000/ 10 = 39,000 Value of goodwill will decreases by 500	Profits	Weight		New Weights		25,000	3	75,000	2	50,000	30,000	3	1,20,000	3	90,000	50,000	4	2,00,000	5	2,50,000		10	3,95,000	10	3,90,000	(3)																																																		
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7.	<div>AS LTD. JOURNAL</div> <table><tr><td>Date</td><td>Particulars</td><td>LF</td><td>Amount (Dr)</td><td>Amount (Cr)</td></tr><tr><td></td><td>Profit and Loss A/c Dr</td><td></td><td>1,20,000</td><td></td></tr><tr><td></td><td>To Profit and Loss Appropriation A/c</td><td></td><td></td><td>1,20,000</td></tr><tr><td></td><td>(Being net profit transferred)</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td>Interest on Capital A/c Dr</td><td></td><td>12,500</td><td></td></tr><tr><td></td><td>To Alok’s Capital A/c</td><td></td><td></td><td>7,500</td></tr><tr><td></td><td>To Sablok’s Capital A/c</td><td></td><td></td><td>5,000</td></tr><tr><td></td><td>(Being interest on capital provided)</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td>Profit and Loss Appropriation A/c</td><td></td><td>12,500</td><td></td></tr><tr><td></td><td>To Interest on Capital A/c</td><td></td><td></td><td>12,500</td></tr><tr><td></td><td>(Being interest on capital transferred)</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td>Profit and Loss Appropriation A/c</td><td></td><td>1,07,500</td><td></td></tr></table>	Date	Particulars	LF	Amount (Dr)	Amount (Cr)		Profit and Loss A/c Dr		1,20,000			To Profit and Loss Appropriation A/c			1,20,000		(Being net profit transferred)										Interest on Capital A/c Dr		12,500			To Alok’s Capital A/c			7,500		To Sablok’s Capital A/c			5,000		(Being interest on capital provided)										Profit and Loss Appropriation A/c		12,500			To Interest on Capital A/c			12,500		(Being interest on capital transferred)										Profit and Loss Appropriation A/c		1,07,500		(3)
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		To Alok's Capital A/c			64,500	
		To Sublok's Capital A/c			43,000	
		(Being profit distributed among partners)				
8.	Adjustment Table					(4)
		Total	Ansari	Bansuri		
	Profit already distributed	1,85,000	92,500	92,500		
	Interest on Capital	9,000	6,500	2,500		
	Interest on Drawing	(4,000)	(2,500)	(1,500)		
	Residual profit	1,80,000	96,000	84,000		
			1,00,000	85,000		
	Journal					
	Date	Particulars	LF	Amount (Dr)	Amount (Cr)	
		Bansuri's Capital A/c Dr		7,500		
		To Ansari's Capital A/c			7,500	
		(Being past errors adjusted through capital a/c)				
9.	Adjustment Table					(4)
		31 st March 2022	31 st March 2023	31 st March 2024		
	Profit/Loss	1,20,000	(30,000)	70,000		
	Less: Additional Capital	(40,000)				
	Add: Abnormal loss		90,000			
	Adjusted Profit	80,000	60,000	70,000		
	Weights	5	7	8		
	Product	4,00,000	4,20,000	5,60,000		
	Weighted Average Profit = $(4,00,000 + 4,20,000 + 5,60,000)/20 = 13,80,000/20 = 69,000$					
	Goodwill = $69,000 \times 2 = 1,38,000$					
10.	(i) What was the total salary credited to partners' capital accounts $12,000 \times 4 \times 2 = 96,000$ (ii) What was the profit credited in each partner's accounts? $2,00,000 - 50,000 = 1,50,000/2 = 75,000$ each (iii) Interest on Subir's drawings will be how much? $1,00,000 \times 3/12 \times 10/100 = \text{Rs.}2,500$ (iv)					(6)
		Capital A/c				
	Particulars	Subir	Tina	Particulars	Subir	Tina
	To Drawings	1,00,000		By Balance b/d	2,80,000	1,50,000
	To IOD	2,500		By Salary	48,000	48,000
	To Balance c/d	3,00,500	2,73,000	By P/L app a/c	75,000	75,000
		4,03,000	2,73,000		4,03,000	2,73,000
				By Balance b/d	3,00,500	2,73,000

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