



## ACCOUNTNANCY (055)

**Marks: 30**

**Time: 1 Hour**

### **MARKING SCHEME**

Q. No.	QUESTIONS	Marks
1.	D. 4,500	1
2.	D. 5.5 months.	1
3.	A. (A) is correct, but (R) is wrong.	1
4.	D Indian STAMP Act	1
5.	A. Interest on Drawings Account	1
6.	C. Each partner has only one account i.e. Capital account.	1
7.	B. Both (A) and (R) are correct.	1
8.	A. Interest on loan by partner will be allowed @ 6%p.a.	1
9.	D. 15%	1
10.	B. C's Capital A/c.....Dr      ₹4,000 To B's Capital A/c     ₹4,000	
11.	C. ₹ 2,00,000	
12.	A. Gain 1/60	

13.	C. Dissolution of Partnership	1
14.	D. No entry	1
15.	SP= 80,000 1M CE= 14,00,000 1M NP= 2,80,000 AP= 3,60,000 1M	3
16	IOC A/C DR 49,000 TO A'S CURRENT A/C      21,000 TO B'S CURRENT A/      28,000  2M FOR WN & 1M FOR ENTRY	3
17.	C'S CAP A/C DR 60,000 TO A'S CAP A/C      40,000 TO B'S CAP A/C      20,000  1.5 M FOR Gain/Sac, 1.5 M FOR WN, 1 M JOURNAL	4
18.	I. Y'S CURRENT A/C DR. 7,000 TO X'S CURRENT A/C    7,000  3 M FOR STAT OF PAST ADJ & 1M FOR ADJ ENTRY.  II. 900. 0.5M DRAWING, .5 MARK FOR AP 1M FOR IOD.	6