**Strictly Confidential: (For Internal and Restricted use only)**

**Senior School Certificate Term II Examination, 2022**

**Marking Scheme – ACCOUNTANCY (SUBJECT CODE – 055)**

**(PAPER CODE – 67/1/1)**

**General Instructions: -**

1. You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully.

2. **"Evaluation policy is a confidential policy as it is related to the confidentiality of the examinations conducted, Evaluation done and several other aspects. Its' leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc. may invite action under IPC."**

3. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration. Marking Scheme should be strictly adhered to and religiously followed. **However, while evaluating, answers which are based on latest information or knowledge and/or are innovative, they may be assessed for their correctness otherwise and marks be awarded to them.**

4. The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.

5. Evaluators will mark(√) wherever answer is correct. For wrong answer 'X' be marked. Evaluators will not put right kind of mark while evaluating which gives an impression that answer is correct and no marks are awarded. **This is most common mistake which evaluators are committing.**

6. If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totaled up and written in the left-hand margin and encircled. This may be followed strictly.

7. If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. This may also be followed strictly.

8. If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out.

9. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.

10. A full scale of 0-40 marks as given in Question Paper has to be used. Please do not hesitate to award full marks if the answer deserves it.

11. Every examiner has to necessarily do evaluation work for full working hours i.e. 8 hours every day and evaluate 30 answer books per day in main subjects and 35 answer books per day in other subjects (Details are given in Spot Guidelines). This is in view of the reduced syllabus and number of questions in question paper.

12. Ensure that you do not make the following common types of errors committed by the Examiner in the past: -

    - Leaving answer or part thereof unassessed in an answer book.
    - Giving more marks for an answer than assigned to it.
    - Wrong totaling of marks awarded on a reply.
    - Wrong transfer of marks from the inside pages of the answer book to the title page.
    - Wrong question wise totaling on the title page.
    - Wrong totaling of marks of the two columns on the title page.
    - Wrong grand total.
    - Marks in words and figures not tallying.
    - Wrong transfer of marks from the answer book to online award list.
    - Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should not merely be a line. Same is with the X for incorrect answer.)
    - Half or a part of answer marked correct and the rest as wrong, but no marks awarded.

13. While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0) Marks.

14. Any unassessed portion, non-carrying over of marks to the title page, or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously.

15. The Examiners should acquaint themselves with the guidelines given in the Guidelines for spot Evaluation before starting the actual evaluation.

16. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.

17. The Board permits candidates to obtain photocopy of the Answer Book on request in an RTI application and also separately as a part of the re-evaluation process on payment of the processing charges.

**MARKING SCHEME**

Senior School Certificate Examination TERM–II, 2022

# ACCOUNTANCY (Subject Code–055)

**[ Paper Code: 67/1/1]**

| Q. No. | EXPECTED ANSWERS / VALUE POINTS | Marks |
|---|---|---|

**PART—A**

**(Accounting for Not-for- Profit Organisations, Partnership Firms and Companies)**

**1. Show the following information in the Balance Sheet……**

**Ans.**

**Balance Sheet of Ashoka Club**

as at 31st March, 2021

| *Liabilities* | *Amount (₹)* | *Assets* | *Amount (₹)* |
|---|---|---|---|
| Tournament Fund<br>Opening Balance 2,50,000<br>*Less* : Tournament Expenses 20,000 | 2,30,000 | Tournament Fund Investment | 2,50,000 |

½ X 4 = 2

**2. State any two situations when compulsory dissolution of a partnership firm takes place.**

**Ans. Situations when Compulsory dissolution of a partnership firm takes place (any *two*):** 1×2

*(a)* When all the partners or all but one partner becomes **insolvent** rendering them incompetent to sign a contract.

*(b)* When the business of the firm becomes **illegal**.

*(c)* When some event has taken place which makes it **unlawful** for the partners to carry on the business of the firm in partnership.

= 2

**3.** **Ajay, Vijay, Sanjay and Dhananjay are partners……..**

**Ans.** **Journal**

| *Date* | *Particulars* | *L.F.* | *Debit Amount (₹)* | *Credit Amount (₹)* |
|---|---|---|---|---|
| | Ajay's Capital A/c. Dr. | | 2,00,000 | |
| | Sanjay's Capital A/c Dr. | | 1,00,000 | |
| | Dhanjay's Capital A/c. Dr. | | 1,00,000 | |
| | To Vijay's Capital A/c. | | | 4,00,000 |
| | (Vijay's share of Goodwill adjusted in the capital accounts of Ajay, Sanjay and Dhanjay in gaining ratio) | | | |

½ mark for share of Vijay's Goodwill + 1 ½ for Journal entry = 2

**4.** **(a) From the following information, calculate……**

**Ans**

*Dr.* **Stock of Sports Material A/c** *Cr.*

| *Particulars* | *Amount (₹)* | *Particulars* | *Amount (₹)* |
|---|---|---|---|
| To Balance b/d | 1,50,000 | By Income & Expenditure A/c-Sports Material Consumed [1] | 2,40,000 |
| To Creditors [½] (Credit Purchases) | 3,10,000 | (bal. fig.) By Balance c/d | 2,20,000 |
| | 4,60,000 | | 4,60,000 |

1½

*Dr.* **Creditors for Sports Material A/c** *Cr.*

| Particulars | Amount (₹) | Particulars | Amount (₹) |
|---|---|---|---|
| To Cash A/c /Bank A/c —Payment to Creditors ½ | 2,80,000 | By Balance b/d | 35,000 |
| To Balance c/d | 65,000 | By Stock of Sports Material 1 (Credit Purchases) (Balancing figure) | 3,10,000 |
| | 3,45,000 | | 3,45,000 |

1 ½

= 3

***Alternatively:***

**Statement showing Sports Materials consumed**

| Particulars | Amount (₹) | |
|---|---|---|
| Payment made for purchase of sports materials | 2,80,000 | ½ |
| Less: Payment for 2020-21 (creditors in the beginning) | 35,000 | ½ |
| Add: Payment not yet made (creditors at the end) | 65,000 | ½ |
| Sports materials purchased for the year 2020-21 | 3,10,000 | ½ |
| Add: Stock in the beginning | 1,50,000 | ½ |
| Less: Stock at the end | 2,20,000 | ½ |
| **Sports Material consumed during 2020-21 to be debited to the Income & Expenditure Account** | **2,40,000** | = 3 |

**OR**

**(b) From the following extract of 'Receipts and Payments Account'…….**

**Ans.**

**Income and Expenditure Account**

*Dr.* *for the year ended 31st March, 2021* *Cr.*

| *Expenditure* | *Amount* ₹ | *Income* | *Amount* ₹ |
|---|---|---|---|
| | | By Subscriptions 40,000<br>Add : O/s for 2020-21 10,000 | 50,000 |

1½

**Balance Sheet**

*as on 31st March, 2021*

| *Liabilities* | *Amount* ₹ | *Assets* | *Amount* ₹ |
|---|---|---|---|
| Subscriptions received in advance | 6,000 | Subscription Outstanding (3,000 + 10,000) | 13,000 |

1 ½

= 3

**Note: If an examinee has calculated Subscription income of ₹50,000 as 500 x 100, full credit to be given.**

**5. Vimal, Kamal and Nirmal were partners sharing profit & losses…….**

**Ans.**

**Calculation of Vimal's share of Profit**

Average profits = (₹ 70,000 + ₹80,000 - ₹60,000) / 3

= ₹ 90,000/3 = ₹30,000

1½

Profit for 6 months= ₹ 30,000 / 2 = ₹ 15,000

Vimal's share =₹ $15,000 \times \frac{3}{6}$ = ₹ 7,500

**Journal**

| *Date* | *Particulars* | *L.F.* | *Debit Amount* (₹) | *Credit Amount* (₹) |
|---|---|---|---|---|
| | P & L Suspense A/c Dr.<br>To Vimal's Capital A/c<br>(Vimal's share of estimated profits till date of his death credited to his capital account) | | 7,500 | 7,500 |

1½

= 3

**6.** **(a) Surya Ltd. purchased machinery from Mohan Equipment Ltd……**

**Ans.** **Journal of Surya Ltd.**

| *Date* | *Particulars* | *L.F.* | *Debit Amount (₹)* | *Credit Amount (₹)* | |
|---|---|---|---|---|---|
| 1 | Machinery A/c Dr.<br>To **Mohan Equipment Ltd. A/c**<br>(Purchased machinery for ₹ 12,50,000 from Mohan Equipment Ltd.) | | **12,50,000** | **12,50,000** | 1 |
| 2 | Mohan Equipment Ltd. A/c Dr.<br>To **9% Debentures A/c**<br>To Securities Premium Reserve A/c<br>(Issued 8000, 9% Debentures of ₹ 100 each at a premium of 25%) | | **10,00,000** | **8,00,000**<br>**2,00,000** | 1 |
| 3 | **Mohan Equipment Ltd. A/c** Dr.<br>**To Bills Payable A/c**<br>**(Acceptance given to Mohan Equipment Ltd.)** | | **2,50,000** | **2,50,000** | 1<br>= 3 |

**OR**

**(b) Sujata Ltd invited applications for issuing…….**

**Ans.**

**Journal of Sujata Ltd.**

| *Date* | *Particulars* | *L.F.* | *Debit Amount (₹)* | *Credit Amount (₹)* | |
|---|---|---|---|---|---|
| | Bank A/c Dr.<br>To 9% Debenture Application and Allotment A/c<br>(Debenture application money received) | | 45,00,000 | 45,00,000 | 1 |
| | 9% Debenture Application and Allotment A/c Dr.<br>Discount/Loss on issue of Debenture A/c Dr.<br>To 9% Debentures A/c | | 45,00,000<br>5,00,000 | 50,00,000 | 1 |

| | | | | | |
|---|---|---|---|---|---|
| | | (Issue of 50,000, 9% Debenture of ₹ 100 each @ 10% discount) | | | |
| | | Securities Premium Reserve A/c Dr.<br>Statement of Profit & Loss A/c Dr.<br>To Discount/ Loss on issue of Debenture A/c<br>(Discount on issue of debentures written off) | 3,00,000<br>2,00,000 | 5,00,000 | 1<br>=3 |

**7.** **Q. (a) Chanda, Tara and Nisha were partners in a firm…….**

**Ans.**

**Journal**

| *Date* | *Particulars* | *L.F.* | *Debit Amount (₹)* | *Credit Amount (₹)* | |
|---|---|---|---|---|---|
| 1 | Bank A/c/ Cash A/c Dr.<br>To Realization A/c<br>(Old typewriter written off earlier, now sold) | | 9,000 | 9,000 | 1 |
| 2 | Chanda's Capital A/c Dr.<br>To Realization A/c<br>(Stock taken over by Chanda) | | 84,000 | 84,000 | 1 |
| 3 | Realization A/c Dr.<br>To Nisha's Capital A/c<br>(Remuneration allowed to Nisha) | | 42,000 | 42,000 | 1 |
| 4 | Realization A/c Dr.<br>To Bank A/c / Cash A/c<br>(Balance Creditors paid in cash) | | 13,500 | 13,500 | 1 |
| 5 | Realization A/c Dr.<br>To Bank A/c / Cash A/c<br>(Creditors paid at a discount of 10%) | | 36,000 | 36,000 | 1<br>= 5 |

**OR**

**(b) Heena, Meena and Tina are partners in a firm…….**

**Ans.**

*Dr.* **Revaluation A/c** *Cr.*

| *Particulars* | | Amount (₹) | *Particulars* | Amount (₹) |
|---|---|---|---|---|
| To Machinery A/c | | 1,500 | By Building A/c | 8,000 |
| To Provision for Doubtful debts A/c | | 500 | | |
| To Gain on Revaluation transferred to: | | | | |
| Heena's Capital | 2,000 | | | |
| Meena's Capital | 2,000 | 6,000 | | |
| Tina's Capital | 2,000 | | | |
| | | 8,000 | | 8,000 |

2

*Dr.* **Partners' Capital A/c** *Cr.*

| *Particulars* | *Heena* (₹) | *Meena* (₹) | *Tina* (₹) | *Particulars* | *Heena* (₹) | *Meena* (₹) | *Tina* (₹) |
|---|---|---|---|---|---|---|---|
| To Tina's Cap. A/c | 3,500 | 3,500 | | By Balance b/d | 30,000 | 30,000 | 28,000 |
| To Tina's Loan A/c | | | 41,000 | By General Reserve A/c | 4,000 | 4,000 | 4,000 |
| To Balance c/d | 32,500 | 32,500 | | By Revaluation A/c | 2,000 | 2,000 | 2,000 |
| | | | | By Heena's Cap. A/c | | | 3,500 |
| | | | | By Meena's Cap. A/c | | | 3,500 |
| | 36,000 | 36,000 | 41,000 | | 36,000 | 36,000 | 41,000 |

3

= 5

**8.** **From the following 'Receipts and Payments Account'…….**

**Ans.**

**Income and Expenditure Account of Space Club**

*Dr.* *for the year ended 31st March 2021* *Cr.*

| *Expenditure* | | *Amount* (₹) | *Income* | | *Amount* (₹) |
|---|---|---|---|---|---|
| To Loss on Sale of Old Furniture | | 1,200 1 | By Subscriptions | 73,000 | |
| To Salaries | 31,000 | | *Add* : O/s for 2020-21 | 2,000 | 75,000 1 |
| *Add* : O/s Salaries 2020-21 | 4,000 | 35,000 1 | By Donations | | 41,800 ½ |
| To Depreciation on Machinery (6,000 + 1,800) | | 7,800 1 | | | |
| To Surplus-Excess of Income over Expenditure | | 72,800 ½ | | | |
| | | 1,16,800 | | | 1,16,800 |

5

**9.** **Pass Journal entries for issue of debentures……**

**Ans.**

**Journal**

| *Date* | *Particulars* | *L.F.* | *Debit Amount* (₹) | *Credit Amount* (₹) |
|---|---|---|---|---|
| (i) | Bank A/c Dr.<br>To Debenture Application and Allotment A/c<br>(Debenture application money received) | | 3,00,000 | 3,00,000 |
| | Debenture Application and Allotment A/c Dr.<br>Loss on issue of Debenture A/c Dr.<br>To 11% Debentures A/c<br>To Premium on Redemption of Debenture A/c | | 3,00,000<br>15,000 | 3,00,000<br>15,000 |

½

½

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | | | (Issue of 3,000, 11% Debenture of ₹ 100 each at par, redeemable at 5% premium) | | | | |
| | | (ii) | Bank A/c Dr.<br>To Debenture Application and Allotment A/c<br>(Debenture application money received) | | 4,20,000 | 4,20,000 | ½ |
| | | | Debenture Application and Allotment A/c Dr.<br>Loss on issue of Debenture A/c Dr.<br>To 12% Debentures A/c<br>To Securities Premium Reserve<br>To Premium on Redemption of Debenture A/c<br>(Issue of 4,000, 12% Debenture of ₹ 100 each at 5% premium, redeemable at 10% premium) | | 4,20,000<br>40,000 | 4,00,000<br>20,000<br>40,000 | ½ |
| | | (iii) | Bank A/c Dr.<br>To Debenture Application and Allotment A/c<br>(Debenture application money received) | | 3,00,000 | 3,00,000 | ½ |
| | | | Debenture Application and Allotment A/c Dr.<br>To 9% Debentures A/c<br>(Issue of 3,000, 9% Debenture of ₹ 100 each at par redeemable at par) | | 3,00,000 | 3,00,000 | ½ |
| | | (iv) | Bank A/c Dr.<br>To Debenture Application and Allotment A/c<br>(Debenture application money received) | | 6,30,000 | 6,30,000 | ½ |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | | | Debenture Application and Allotment A/c Dr.<br>Discount / Loss on Issue of Debentures A/c Dr.<br>To 9% Debentures A/c<br>(Issue of ₹7,00,000, 9% Debenture at a discount of 10% redeemable at par) | | 6,30,000<br>70,000 | 7,00,000 | ½ |
| | | (v) | Bank A/c Dr.<br>To Debenture Application and Allotment A/c<br>(Debenture application money received) | | 9,00,000 | 9,00,000 | ½ |
| | | | Debenture Application and Allotment A/c Dr.<br>Loss on issue of Debentures A/c Dr.<br>To 9% Debenture A/c<br>To Premium on Redemption of Debentures A/c<br>(Issue of 10,000, 9% Debenture of ₹ 100 each at 10% discount redeemable at 5% premium) | | 9,00,000<br>1,50,000 | 10,00,000<br>50,000 | ½<br>=<br>5 |
| | **PART—B**<br>**Option—1**<br>**( Analysis of Financial Statement )** | | | | | | |
| **10.** | **Q. State the objective of preparing 'Cash Flow Statement'.**<br>**Ans.** The objective of preparing Cash Flow Statement is to provide useful information about cash flows (inflows and outflows) of an enterprise during a particular period under various heads, i.e., operating activities, investing activities and financing activities. | | | | | | 2 |
| **11.** | **(a) From the following information, prepare Comparative Statement……..**<br>**Ans.** | | | | | | |

**Comparative Statement of Profit and Loss**
*for the years ended March 31, 2021*

| *Particulars* | *2019–20* (₹) | *2020–21* (₹) | *Absolute Change* (₹) | *% Change* | |
|---|---|---|---|---|---|
| I Revenue from Operations | 2,00,000 | 4,00,000 | 2,00,000 | 100 | ½ |
| II Other Income | 40,000 | 80,000 | 40,000 | 100 | ½ |
| III Total Revenue (I+II) | 2,40,000 | 4,80,000 | 2,40,000 | 100 | ½ |
| IV Expenses | 1,00,000 | 2,00,000 | 1,00,000 | 100 | ½ |
| V Profit before Tax | 1,40,000 | 2,80,000 | 1,40,000 | 100 | ½ |
| VI Less: Tax @50% | 70,000 | 1,40,000 | 70,000 | 100 | ½ |
| VII Profit After Tax | 70,000 | 1,40,000 | 70,000 | 100 | =3 |

**OR**

**Q. Prepare a ‘ Common Size Statement of Profit and Loss’……..**

**Ans. Common Size Statement of Profit and Loss of Birla Ltd**

*For the years ended on March 31, 2020 and 2021*

| *Particulars* | *Absolute Amounts 31st March, 2020* (₹) | *Absolute Amounts 31st March, 2021* (₹) | *% of Revenue from Operations 31st March, 2020* | *% of Revenue from Operation 31st March, 2021* | |
|---|---|---|---|---|---|
| Revenue from Operations | 10,00,000 | 20,00,000 | 100 | 100 | ½ |
| *Less* : Expenses Purchase of stock- in-trade | 2,00,000 | 4,00,000 | 20 | 20 | ½ |
| Other Expenses | 20,000 | 40,000 | 2 | 2 | ½ |
| Total Expenses | 2,20,000 | 4,40,000 | 22 | 22 | ½ |
| Profit before Tax | 7,80,000 | 15,60,000 | 78 | 78 | ½ |
| *Less* : Tax @ 50% | 3,90,000 | 7,80,000 | 39 | 39 | ½ |
| Profit after Tax | 3,90,000 | 7,80,000 | 39 | 39 | =3 |

**12.** **Q. Following was the Balance Sheet of Bajaj Ltd…….**

**Ans.**

**Calculation of Cash Flows from Investing and Financing Activities**

*For the year ended on 31st March, 2021*

| *Particulars* | Details (₹) | Amount (₹) | |
|---|---|---|---|
| **Cash Flows from Investing Activities** : | | | |
| Sale of Machinery | 50,000 | | ½ |
| Purchase of Machinery | (6,40,000) | | ½ |
| Purchase of Goodwill | (1,00,000) | | ½ |
| Cash used in Investing Activities | | (6,90,000) | ½ |
| **Cash flows from Financing Activities** : | | | |
| Proceeds form Issue of Shares | 2,00,000 | | ½ |
| Proceeds from Long-term borrowings | 1,00,000 | | ½ |
| Repayment of Bank Overdraft | (5,000) | | ½ |
| Payment of Interest on 12% long term borrowings | (48,000) | | ½ |
| Cash Inflow from Financing Activities | | 2,47,000 | ½ |

**Working Notes**

*Dr.* **Machinery A/c** *Cr.*

| *Expenditure* | *Amount* (₹) | *Income* | *Amount* (₹) | |
|---|---|---|---|---|
| To Balance b/d | 21,00,000 | By Bank A/c (Sale of Machinery) | 50,000 | ½ |
| To Profit on Sale | 10,000 | By Depreciation | 2,00,000 | |
| To Bank A/c (Purchase) (Balancing figure) | 6,40,000 | By Balance c/d | 25,00,000 | = 5 |
| | 27,50,000 | | 27,50,000 | |

| | | |
|---|---|---|
| | **PART—B**<br>**Option—1I**<br>**( Computerised Accounting )** | |
| **10.** | **Q. Give the meaning of the terms 'Report' and 'Report Wizard'.**<br>**Ans.**<br>**Report** in Access is an object which is designed to print information from the database on to the screen or to a file or directly to the printer.<br><br>**Report Wizard** is a tool that guides the designer through a series of dialogue boxes to create the most suitable Report. | 1<br><br>1<br>= 2 |
| **11.** | **(a) Explain the terms 'Basic Pay', 'House Rent Allowance' and 'Tax Deducted at Source' as used in preparation of payroll.**<br>**Ans.**<br>**Basic Pay:** It is the pay in the pay scale plus Grade Pay, but does not include Special Pay.<br>**House Rent Allowance**: It is an amount paid to facilitate employee in acquiring on lease of residential accommodation.<br>**Tax Deducted at Source**: It is a statutory deduction, which is deducted monthly towards Income Tax liability of an employee. It is essentially an appointment of yearly Income Tax liability over 12 months.<br><br>**OR**<br>**Q. Explain 'Accounts Group' and 'Loan' (Liabilities).**<br>**Ans. Accounts Group-Loans (Liabilities) consists of the following sub-groups:**<br>**(i) Bank Overdraft:** In computerized Accounting System, Current Bank Account, bank Overdraft and Cash Credit is sub-group of Loan (Liabilities) because Bank Overdraft and Cash Credit operation on day- to- day basis should be placed under this group.<br>**(ii) Secured Loans:** Secured Loans are fully secured against security like (mortgage, hypothecation, pledge, etc) should be placed under this group.<br>(iii) **Unsecured Loans:** Such loans are without any security. Examples of such loans are: Loans from Outside parties, Directors, friends and relatives, etc. | 1<br>1<br>1<br>= 3<br><br>1<br>1<br>1<br>= 3 |

| | | |
|---|---|---|
| **12.** | **Q. State the steps in the installation of 'Computerised Accounting System'.**<br>**Ans. Steps in the installation of 'Computerised Accounting System':**<br>(i) Insert CD in the system;<br><br>(ii) After inserting CD, select the option in the following steps:<br>(a) Select any (C: or E: or D:) from My Computer icon on the Desktop, Double click on install.exe<br>Or<br>(b) Select start>run> type the file name E:\install.exe.<br><br>(iii) After the above process the default directories of application, data and Configuration opens in a window. In case, the user wants to change the default directories then it can be changed by providing the desired drive and file name/directory name.<br>For example:<br>D:\software name, instead of C:\accounting software (default name)<br><br>(iv) Click on install and installation process begins, accounting software displays the Message of successful installation, then the CD can be removed. | 5 |