SAMPLE QUESTION PAPER 2024 – 25

SUBJECT:- ACCOUNTANCY 055

CLASS XII

TIME 3 HOURS

MAX. MARKS 80

GENERAL INSTRUCTIONS:

- 1. This question paper contains 34 questions. All questions are compulsory.
- 2. This question paper is divided into two parts, Part A and B.
- 3. Part A is compulsory for all candidates.
- 4. Part B has two options i.e. (i) Analysis of Financial Statements and (ii) Computerised Accounting. Students must attempt only one of the given options.
- 5. Question 1 to 16 and 27 to 30 carries 1 mark each.
- 6. Questions 17 to 20, 31and 32 carries **3** marks each.
- 7. Questions from 21,22 and 33 carries 4 marks each
- 8. Questions from 23 to 26 and 34 carries 6 marks each
- **9.** There is no overall choice. However, an internal choice has been provided in 7 questions of **one mark**, 2 questions of **three marks**, 1 question of **four marks** and 2 questions of **six marks**.

PART A

(Accounting for Partnership Firms and Companies)

S.No.	Question	Marks
	Part A :- Accounting for Partnership Firms and Companies	
1.	 Anthony a partner was being guaranteed that his share of profits will not be less than ₹ 60,000 p.a. Deficiency, if any was to be borne by other partners Amar and Akbar equally. For the year ended 31st March, 2024 the firm incurred loss of ₹ 1,80,000. What amount will be debited to Amar's Capital Account in total at the end of the year? A. ₹ 60,000 B. ₹ 1,20,000 C. ₹ 90,000 D. ₹ 80,000 	1
2.	 Assertion: Partner's current accounts are opened when their capital are fluctuating. Reasoning: In case of Fixed capitals all the transactions other than Capital are done through Current account of the partner. A. Both A and R are true and R is the correct explanation of A. B. Both A and R are true but R is not the correct explanation of A. C. A is true but R is false D. A is false but R is true 	1
3.	Forfeiture of shares leads to reduction ofCapital. A. Authorised B. Issued C. Subscribed D. Called up	1



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	were to be red issuing of thes debentures, th these debentur A. 10% B. 5% C. 25%	OR d 40,000, 10% debentures of ₹100 ea eemed at20% premium. Exiting bala e debentures was ₹12,00,000 and a e balance in Securities Premium was es were issued?	nce of Securities pro after writing off los	emium before ss on issue of			
4.	D. 15% I. At the time of admission of new partner Vasu, Old partners Paresh and Prabhav had debtors of ₹ 6,20,000 and a provision for doubtful debts (PDD) of ₹ 20,000 in their books. As per terms of admission, assets were revalued, and it was found that debtors worth ₹ 15,000 had turned bad and hence should be written off. Which journal entry reflects the correct accounting treatment of the above situation? A. Bad Debts A/c Dr.						
		To Debtors A/c Prov for D. debts A/c Dr. To Bad Debts A/c	15,000	15,000 15,000			
	В.	Bad Debts A/c Dr. To Debtors A/c Revaluation A/c Dr. To Prov for doubt debtsA/c	15,000 15,000	15,000 15,000			
	C.	Revaluation A/c Dr. To Debtors A/c	15,000	15,000			
	D.	Bad Debts A/c Dr. To Revaluation A/c	15,000	15,000			
		OR					
	 Ram and Shyam were partners sharing profits and losses in the ratio of 3:2. Their balance sheet shows building at ₹ 1,60,000. They admitted Mohan as a new partner for 1/4th share. In additional information it is given that building is undervalued by 20%. The share of loss/gain of revaluation of Shyam is & current value of building shown in new balance sheet is A. Gain ₹ 12,800, Value₹ 1,92,000 B. Loss ₹ 12,800, Value₹ 1,28,000 C. Gain ₹ 16,000, Value₹ 2,00,000 						
5.	firm had total t value of the go	ed by a firm after retaining ₹ 15,000 angible assets worth ₹ 10,00,000 and odwill as per capitalization of averagine the rate of Normal Rate of Return	d outside liabilities ₹ ge profit method wa	3,00,000. The	1		



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	C. 12 %	
	D. 8%	
6.	Mohit had applied for 900 shares, and was allotted in the ratio 3 : 2. He had paid application money of ₹ 3 per share and couldn't pay allotment money of ₹ 5 per share. First and Final call of ₹ 2 per share was not yet made by the company. His shares were forfeited. The following entry will be passed	1
	Share Capital A/c Dr.XTo Share Forfeited A/cYTo Share Allotment A/cZ	
	Here X, Y and Z are:	
	A. ₹6,000; ₹2,700; ₹3,300B. ₹4,800; ₹2,700; ₹2,100C. ₹4,800; ₹1,800; ₹3,000D. ₹6,000; ₹1,800; ₹4,200	
	Or	
	A company forfeited 6,000 shares of \gtrless 10 each, on which only application money of \gtrless 3 has been paid. 4,000 of these shares were re-issued at \gtrless 12 per share as fully paid up. Amount of Capital Reserve will be	
	A. ₹ 18,000 B. ₹ 12,000 C. ₹ 30,000 D. ₹ 24,000	
7.	 On 1st April 2019 a company took a loan of ₹80,00,000 on security of land and building. This loan was further secured by issue of 40,000, 12% Debentures of ₹100 each as collateral security. On 31st March 2024 the company defaulted on repayment of the principal amount of this loan consequently on 1st April 2024 the land and building were taken over and sold by the bank for ₹70,00,000. For the balance amount debentures were sold in the market on 1st May 2024. From which date would the interest on debentures become payable by the company? A. 1st April 2019. B. 31st March 2024. C. 1st April 2024. D. 1st May 2024. 	1
8.	Rama, a partner took over Machinery of ₹ 50,000 in full settlement of her Loan of ₹ 60,000. Machinery was already transferred to Realisation Account. How it will effect the Realisation Account? A. Realisation Account will be credited by ₹ 60,000	1
	credited by ₹ 60,000credited by ₹ 10,000C. Realisation Account will be credited by ₹ 50,000D. No effect on Realisation Account	
	OR	
	Dada, Yuvi and Viru were partners sharing profits and losses in the ratio 3:2:1. Their	



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	books showed Workmen Compensation Reserve of ₹ 1,00,000. Workmen Claim amounted to ₹ 60,000. How it will affect the books of Accounts at the time of dissolution of firm?	
	A. Only ₹ 40,000 will be distributed amongst partner's capital account	
	B. ₹ 1,00,000 will be credited to Realisation Account and ₹ 60,000 will be paid	
	off.	
	C. ₹ 60,000 will be credited to Realisation Account and will be even paid off.	
	Balance ₹ 40,000 will be distributed amongst partners.	
	D. Only ₹ 60,000 will be credited to Realisation Account and will be even paid off	
9.	Ikka, Dukka and Teeka were partners sharing profits and losses in the ratio of 2:2:1.	1
	Their fixed Capital balances were ₹ 5,00,000; ₹ 4,00,000 and ₹ 3,00,000 respectively.	
	For the year ended March 31, 2024 profits of ₹ 84,000 were distributed without	
	providing for Interest on Capital @ 10% p.a as per the partnership deed.	
	While passing an adjustment entry, which of the following is correct?	
	 A. Teeka will be debited by ₹ 4,200 B. Teeka will be credited by ₹ 4,200 	
	 C. Teeka will be credited by ₹ 6,000 	
	 D. Teeka will be debited by ₹ 6,000 	
10.	At the time of dissolution Machinery appears at ₹ 10,00,000 and accumulated	1
	depreciation for the machinery appears at \gtrless 6,00,000 in the balance sheet of a firm.	-
	This machine is taken over by a creditor of ₹ 5,40,000 at 5% below the net value. The	
	balance amount of the creditor was paid through bank. By what amount should the	
	bank account be credited for this transaction?	
	A. ₹ 60,000.	
	B. ₹ 1,60,000.	
	C. ₹ 5,40,000.	
	D. ₹4,00,000.	
11.	Rahul, Samarth and Ayaan were partners sharing profits and losses in the ratio of 5:4:3.	1
	Ayaan's fixed Capital balance as on March 31, 2024 was ₹ 2,70,000. Which of the	
	following items would have affected this Capital balance?	
	A. Profit/Loss for the year B. Additional Capital introduced	
	C. Reduction in Capital due to D. Both B and C	
	Capital Adjustment	
12.	Shares issued as sweat equity can be	1
	(I) Issued at par.	
	(ii) Issued at discount.	
	(iii) Issued at a premium.	
	Which of the following is correct?	
	A. Only (i) is correct.	
	B. Both (i) and (iii) are correct.	
	C. All are correct.	
	D. Only (ii) is correct.	
13.	2,000 shares allotted to Ms. Regal, on which ₹ 80 each called up and ₹ 50 paid were	1
	forfeited and reissued for ₹ 70 each as ₹ 90 paid up. Amount transferred to capital	



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	reserve A/c is	
	A. ₹ 1,00,000 B. ₹ 60,000	
	C. ₹40,000 D. ₹20,000	
14.	Joey, Sam and Tex were partners sharing profits and losses in the ratio 5:3:2. W.e.f 01April, 2024 they decided to share future profits and losses in the ratio 2:1:1. For whichof the following balances Tex will be credited at the time of reconstitution of firm, ifthe firm decided to continue with available accumulated profits and losses balances.A. General Reserve ₹ 2,00,000and Profit and Loss (Dr.) ₹1,20,000C. Deferred Revenue Expenditure₹ 50,000 and Profit and Loss(D. Deferred Revenue Expenditure₹ 50,000 and Profit and Loss	1
	(Cr.) ₹ 80,000 (Dr.) ₹ 80,000	
15.	Rohit, Virat and Shikhar were partners sharing profits and losses in the ratio 3:1:1.Their Capital balance as on March 31, 2024 was \gtrless 3,00,000; \gtrless 2,70,000 and \gtrless 2,50,000respectively. On the same date, they admitted Hardik as a new partner for 20% share.Hardik was to bring \gtrless 80,000 for his share of goodwill and 1/5 of the combined capitalof all the partners of new firm. What will be the amount of capital brought in by Hardikon his admission as a new partner?A. \gtrless 2,25,000C. \gtrless 2,60,000D. \gtrless 3,05,000	1
	OR	
	 A, B and C were partners sharing profits and losses equally. B died on 31 August, 2023 and total amount transferred to B's executors was ₹ 13,20,000. B's executors were being paid ₹ 1,20,000 immediately and balance was to be paid in four equal semi-annual instalments together with interest @ 10% p.a. Total amount of interest to be credited to B's executors Account for the year ended March 31, 2024 will be? A. ₹ 70,000 B. ₹ 67,500 C. ₹ 60,000 D. ₹ 77,000 	
16.	String and Kite were partners sharing profits and losses in the ratio 5:3. They admitted spinner as a new partner. String sacrificed ¼ from his share and Kite sacrificed 1/6 of his share. What will be the new ratio?	1
	A. 6:5:5 B. 9:5:10	
	C. 15:10:7 D. 35:21:40	
17.	Rusting, a partner of a firm under dissolution was to get a remuneration 2% of the total assets realised other than cash and 10% of the amount distributed to the partners. Sundry assets (including Cash ₹ 8,000) realised at ₹ 1,16,000 and sundry liabilities to be paid ₹ 31,340. Calculate Rustings's remuneration and Show your workings clearly. Also pass necessary journal entry for remuneration.	3
18.	A, B and C were partners sharing profits, and losses in the ratio of 2:2:1. C died on 1st July, 2023 on which date the capitals of A, B and C after all necessary adjustments stood at ₹74,000, ₹ 63,750 and 42,250 respectively. A and B continued to carry on the business for six months without settling the accounts of C. During the period of six months from 1 -7-2023, a profit of ₹ 20,500 is earned using the firm's property. State	3



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	which of the two options available u/s 37 of the Indian Partnership Act, 1932 should be					
	exercised by executors of C and why?.					
			0	r		
	Amit and Kartik are	oartners s		, and losses equally. They de	cided to admit	
				this purpose, the goodwill		
	to be valued at four		•			
	The Balance Sheet o	f the firm	on Saurabh's a	dmission was as follows:		
	Liabilities		Amount (₹)	Assets	Amount(₹)	
	Capital Accounts			Fixed Assets (Tangible)	75,000	
	Amit	90,000		Furniture	15,000	
	Kartik	50,000	1,40,000	Stock	30,000	
	Creditors	,	5,000		20,000	
	General Reserve	1	20,000	Cash	50,000	
	Bills payable		25,000			
		1	1,90,000		1,90,000	
	The normal rate of r	eturn is 12	2% p.a. Averag	e profit of the firm for the l	ast four years	
	was ₹30,000. Calcula	ate Saurak	oh's share of go	odwill.		
19.),000 and liabilities of ₹ 6,		3
				Debentures of ₹ 100 each a		
		=	_	th cheque of ₹ 5,00,000.	Pass necessary	
	journal entries in the	e dooks of	Buddha Ltd. Ol	r		
	A company forfeited	1 8.000 sh	-	' ach on which ₹ 8 were calle	ed (including ₹ 1	
				emium). Out of these 5,000		
	issued at maximum	possible d	iscount. Pass n	ecessary journal entries.		
20.	Bat, Cat and Rat w	vere part	ners sharing p	profits and losses in the	ratio 5:3:2. Cat	3
				lance of Investment of		
		ation Re	serve of ₹ 1	,00,000 was appearing	in the balance	
	sheet.	ournal o	ntries for In	vestment Fluctuation r	eserve in the	
	following cases.					
	(i) Market Valu	ue of Inve	estments was	₹ 4,80,000.		
	(ii) Market Valu					
	(iii)Market Valu	ue of Inve	estments was	₹ 2,90,000		
21.				hares of Face Value ₹ 10		4
			•	e shares were reissued a		
				ed to capital Reserve acc		
	forfeited account.	entries	to show the	above transactions and	prepare snare	
		nors shari	ing profits and	losses equally. Y died on 1	t Octobor 2022	4
22.	X. Y and Z were part	X, Y and Z were partners sharing profits and losses equally. Y died on 1st October, 2023 and total amount transferred to Y's executors was ₹ 15,60,000. Y's executors were				
22.	· · ·		• ·	• •	-	4
22.	and total amount t	ransferred	d to Y's execu	• •	executors were	4



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	instalments.						
3.	premium of ₹ Allotment - ₹ Balance (inclu Applications fo Shares were all Category I: The on pro- ra Category II: The Excess application on first call. Ra pay the first call at ₹13 per sha	3 per share. The 3 per share; On ding premium). or 50,000 shares wights lotted to the rem ose who had app ta basis. e remaining appl tion money recent akesh to whom 6 ill money. His sha	e amount wa First Call -₹4 The issue were rejected aining applic blied for 4,00 icants were a ived with app 5,000 shares ares were for after the second	0,000 shares were allotted Ilotted the remaining sha plications was adjusted f were allotted (out of Ca feited. The forfeited sha ond call. Pass necessary	 Application and and Final Call — 1,50,000 shares. ney was refunded. ad 3,00,000 shares ares. towards sums due ategory I) failed to res were re-issued 		
	a) Dace the new	occonviournal a	OI otrios for 'Issi		following:		
	 a) Pass the necessary journal entries for 'Issue of Debenture' for the following: i. Arman Ltd. issued 750, 12% Debentures of ₹100 each at a discount of 10% redeemable at a premium of 5%. 						
	ii. Sohan Ltd. issued 800, 9% Debentures of ₹100 each at a premium of 20 per						
			•	of ₹10 per Debenture.			
	b) X Ltd. obtained a loan of ₹4,00,000 from IDBI Bank. The company issued 5,000 9%.						
	Debentures of ₹100 each as a collateral security for the same. Show how these items will be presented in the Balance Sheet of the company.						
١.					heet as on 31st		
	Meghna, Mehak and Mandeep were partners in a firm whose Balance Sheet as on 31st March, 2023 was as under:						
	Balance Sheet						
	Liat	oilities	Amount	Assets	Amount		
	Creditors		28,000	Cash	27,000		
	General Reser	ve	7,500	Debtors	20,000		
	Capitals:			Stock	28,000		
	Meghna	20,000		Furniture	5,000		
	Mehak	14,500					
	Mandeep	<u>10,000</u>	44,500				
			<u>80,000</u>		<u>80,000</u>		
	Mehak retired on this date under following terms:						
	(i) To reduce stock and furniture by 5% and 10% respectively.						
	(ii) To pro	vide for doubtful	debts at 10%	on debtors.			
	(iii) Goodwill was valued at `12,000.						
	(iv) Credito	ors of Rs.8,000 w	ere settled at	: Rs.7,100.			
	(v) Mehak	should be paid o	off and the er	itire sum payable to Meh	ak shall be		
	brough	nt in by Meghna a	ind Mandeep	in such a way that their ca	pitals should be in		
	theirn			lance of Rs.25,000 is mai	•		
	Prepare Revaluation Account and partners' capital accounts of the new firm.						

Prepare Revaluation Account and partners' capital accounts of the new firm.



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In their capital and current accounts as on 1st April, 2022 were as under: Particulars Varun(₹) Vivek(₹) Capital accounts 3,00,000 (Cr.) 2,00,000 (Cr.) Current accounts 1,00,000 (Cr.) 28,000 (Dr) The partnership deed provided that Varun was to be paid a salary of ₹ 5 whereas Vivek was to get a commission of ₹ 30,000 for the year. Interest on c to be allowed @ 8% p.a. whereas interest on drawings was to be charged The drawings of Varun were ₹ 3,000 at the beginning of each quarter w withdrew ₹ 30,000 on 1st September, 2022. The net profit of the firm for 2022-23, before making the above adjustments was ₹ 1,20,000. Prepare Profit and Loss Appropriation Account and Partners' Capital an Accounts. Sunny and Bobby were partners in a firm sharing profits and losses in the rat their balance sheet as at 31st March, 2012: Liabilities Amount Assets Creditors 1,90,000 Bank Bills Payable 1,10,000 Fixed Deposits Employees provident fund 50,000 Novestments Mobby's Loan 85,000 Debtors 1,77,000 Investment Fluctuation Fund 30,000 Ci) Provision for D/D 12,000 </th <th></th>							
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to be allowed @ 8% p.a. whereas interest on drawings was to be charged The drawings of Varun were ₹ 3,000 at the beginning of each quarter w withdrew ₹ 30,000 on 1 st September, 2022. The net profit of the firm for 2022-23, before making the above adjustments was ₹ 1,20,000. Prepare Profit and Loss Appropriation Account and Partners' Capital an Accounts. Sunny and Bobby were partners in a firm sharing profits and losses in the rat their balance sheet as at 31st March, 2012: Liabilities Amount Assets Creditors 1,90,000 Bills Payable 1,10,000 Employees provident fund 50,000 Mrs. Sunny's Loan 85,000 Bobby's Loan 85,000 Investment Fluctuation Fund 30,000 Capitals: Deferred Revenue Expenditure Sunny 2,20,000 Bobby 1,20,000 Bobby 1,20,000 The firm was dissolved on 31st March, 2012. The assets were realized and th were paid as under: (a) Sunny promised to pay off Mrs. Sunny's Loan (b) Bobby took away stock at 20% discount and 80% of the investmed discount. (c) Dharam, a debtor of Rs. 60,000 had to pay the amount due 2 mont the date of dissolu	•						
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Investment Fluctuation Fund 30,000 (-) Provision for D/D 12,000 Capitals: Sunny 2,20,000 3,40,000 Other Fixed Assets Bobby 1,20,000 3,40,000 Sunny's Loan The firm was dissolved on 31st March, 2012. The assets were realized and th were paid as under: (a) Sunny promised to pay off Mrs. Sunny's Loan (b) Bobby took away stock at 20% discount and 80% of the investme discount. (c) Dharam, a debtor of Rs. 60,000 had to pay the amount due 2 mon the date of dissolution. He was allowed a discount of 9% p.a. for	1,04,000						
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 (a) Sunny promised to pay off Mrs. Sunny's Loan (b) Bobby took away stock at 20% discount and 80% of the investments at 10% discount. (c) Dharam, a debtor of Rs. 60,000 had to pay the amount due 2 months after the date of dissolution. He was allowed a discount of 9% p.a. for making 							

realised at110%.(g) There was an old furniture which has been written off completely from the books, Bobby took away the same for Rs. 41,000 against his loan and balance to



	him was given in cash					
	(h) Realisation expenses	s Rs. 20,000 we	re paid by Sunny and	l Bobby		
	equally on behalf of the fir	m.				
	You are required to prepa	are Realisation A	v/c			
	В	alance Sheet (Extract)			
	Of XYZEE ltd as at 31.03.20)24 (as per sch	edule -III of Compar	nies Act 2013)		
		Note no.	31.03.2023	31.03.2024		
	I- Equity & Liabilities					
	1. Shareholders Funds					
	a). Share Capital	1	44,90,000	54,90,000		
	b). Reserves and					
	Surplus	2	2,00,000	3,60,000		
	Note no.1 (For year ending 31.0	3.2023)				
	Share Capital					
	1). Authorised Share Capital			80,00,000		
8,00,000 Equity Shares of Rs. 10 each						
	2). Issued Share Capital					
	4,50,000 Equity	45,00,000				
	3). Subscribed Share Capital					
	a). Subscribed and Fully paid	k				
	Rs.10 per share on 4,45,000 E					
	b). Subscribed and not Fully	paid				
Rs. 10 per share on 5,000 Equity shares 50,000						
	Less not paid: Rs. 2 per share or	1 5,000 Equity				
	shares	44,90,000				
Note no.1 (For year ending 31.03.2024)						
Share Capital						
1). Authorised Share Capital						
	8,00,000 Equity Sł	80,00,000				
	2). Issued Share Capital					
	5,50,000 Equity	55,00,000				
(Out of these 40,000 shares were issued to the vendors as						
consideration for Capital asset purchased)						
3). Subscribed Share Capital						
	a). Subscribed and Fully paid	d l				

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Rs.10 per share on 5,45,000 Equity Shares	54,50,000	
c) Subscribed and not Fully paid		
Rs. 10 per share on 5,000 Equity shares	50,000	
Less not paid: Rs. 2 per share on 5,000 Equity		
shares	-10,000	54,90,000

Note no. 2 - Reserves and Surplus					
	31.03.2023	31.03.2024			
Capital Reserve	Nil	40,000			
Securities Premium	2,00,000	3,20,000			

During the year the company took over the business of Quipa Ltd. with Assets of Rs. 12,00,000/- and Liabilities of Rs.7,30,000. Purchase consideration was paid in cash and by issue of equity shares at par. The entire transaction resulted in Capital reserve of Rs.40,000.

Q1. What is the total face value of Shares issued by the Company during the year 2023-24.

A). Rs.10,00,000 B). Rs. 6,00,000 C). Rs. 9,50,000 D). Rs. 11,20,000

Q2. Shares issued for cash during the year were issued at ______. (assuming they were issued together)?

- A). Rs.10
- B). Rs.8
- C). Rs.12
- D). Rs.11.20

Q3. On April 1, 2024, the company forfeited all the defaulting shares. What amount will appear in the Share Forfeiture account at the time of forfeiture?

A). Rs.40,000 B). Rs. 50,000 C). Rs.10,000 D). Rs. 60,000

Q4. What will be the number of Issued shares, as on April 1,2024, after the forfeiture of these shares?

- A). 5,45,000 shares
- B). 5,50,000 shares.
- C). 4,45,000 shares.
- D). 5,05,000 shares.



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	 Q5. If 2,000 of the forfeited shares were issued at Rs. 14 per share, what will be the amount of securities premium and Capital reserve respectively as on April 1, 2024? A). Rs, 3,20,000, Rs.40,000 B). Rs.3,28,000, Rs.56,000 C). Rs.3,28,000, Rs.80,000 D). Rs.3,20,000, Rs.80,000 Q6. What will be the amount in the "Subscribed and Fully paid" after the reissue of these 2000 shares? A). Rs.54,50,000 B). Rs.55,00,000 C). Rs.54,70,000 D). Rs.54,80,000 	
	D). N3.54,80,000	
	Part B :- Analysis of Financial Statements (Option – I)	
27.	When an analyst analysis the financial statements of an enterprise over a number of years, the analysis is calledanalysis. A. Static B. External C. Horizontal D. Vertical	1
	OR will result in increase in Liquid Ratio without affecting the Current Ratio. A. Sale of Stock at cost price B. Sale of stock at loss C. Sale of stock at profit D. Sale of investments at cost	
28.	As on 31.02.2024 the following information of Bartan Manfacturing ltd. is available . Net profit ratio 40% Operating profit ratio 50% On 1st April 2024 it was came to notice that the accountant had omitted recording the interest received on investment of Rs. 2,00,000 for the financial year 2023-24. The required rectification was done. What will be the effect of the same on Net Profit and operating profit ratio? A. Net Profit ratio will increase and Operating Profit ratio will decrease B. Both Net Profit ratio and Operating Profit ratio will increase C. Net Profit ratio will increase and Operating Profit ratio will have no change D. Net Profit ratio will remain same and Operating Profit ratio will increase	1
29.	D. Net Profit ratio will remain same and Operating Profit ratio will increase While computing cash from operating activities, which of the following item(s) will be added to the net profit? (i) Decrease in value of inventory (ii) Increase in share capital	1



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	(iii) Increase in th	e value of tra	ide receivab	les			
	(iv) Increase in the amount of outstanding expenses						
	A. Only (i)						
	B. Only (i) and (ii)						
	C. Only (i) and (iii)						
	D. Only (i) and (iv)						
			OR				
	Which of the following state	ments is corr					
	Which of the following statements is correct? A. Investments in shares are excluded from cash equivalents unless they are in.						
	A. Investments in shares are excluded from cash equivalents unless they are in, substance, cash equivalents.						
			s which can	ho roadily conve	ortad into a	ach aro	
				De reduity CONVE		asii di C	
	not treated as cash e	•				dara	
	C. In case of a financia	•				u are	
	classified as investing			i paid and intere	est paid on		
	debentures are operating activities.						
	D. Provision for tax made during the year should be classified as an outflow from						
	operating activity.						
30.	Statement-I: 'Shree Ltd.' was carrying on a business of packaging in Delhi and earned						1
	good profits in the past years. The company wanted to expand its business and						
	required additional funds. To meet its requirements the company issued equity shares						
	of ₹30,00,000. It purchased a computerized machine of ₹20,00,000. During the current year the Net Profit of the company was ₹15,00,000. Cash flows from operating,						
	investing and financing activities from the above transactions will be ₹15,00,000:						
	(₹20,00,000); ₹30,00,000 respectively.						
	Statement-II: The patents of X Ltd. increased from ₹3,00,000 in 2021-22 to ₹3,50,000						
	in 2022-23. It will be taken as purchase of Patents of 50,000 and will be shown under						
	Cash outflow from Investing Activities.						
	 A. Both the statements are true. B. Both the statements are false. 						
	C. Only Statement-I is t						
	D. Only Statement-II is true.						
31.	Find the heads and sub-hea			-	• •	ne	3
	balance sheet of a company as per Schedule III, Part I of Companies Act, 2013?						
	a) Furniture and Fixture						
	b) Advance paid to contractor for building under construction						
	c) Accrued Incomed) Loans repayable on demand to Bank						
	e) Employees earned leaves payable on retirement						
	f) Employees earned leaves encash able						
32.	Complete the Comparative		Profit and L	oss:			3
	Particulars	2022-23	2023-24	Absolute	%		
				change	change		



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	Revenue from	16,00,000	20,00,000) ?	?		
	Operations						
	Less: Employees	8,00,000	?	?	25%		
	Benefit Expenses						
	Less: Other	2,00,000	?	(1,00,000)	?		
	Expenses	2,00,000		(1)00,000,			
	Profit before tax	6,00,000	?	?	50%		
	Tax @30%	?	?	90,000	?		
	Profit after tax	4,20,000	?	2,10,000	?		
33.	Calculate Gross Profit Ratio		owing info				4
	Revenue from Operations		-		Carriage In	wards ₹	•
	50,000; Employee benefit Ex				0		
		•			, און אין אין אין און און און און און און און און און או	Opening	
	Inventory ₹ 60,000 and Aver	age invento	•				
	Duafit after tax and t		OR OR		/ 16	o befere	
	Profit after tax amounted to ₹ 6,00,000, and tax rate was 20%. If earnings before						
	interest and tax was ₹ 10,00,000 and Nominal Value of Debentures amounted to ₹ 25,00,000 (assuming the only debt of the company), determine the rate of interest on						
	debentures						
34.	(a) From the following inform	nation calcu	ilato Cash	low from Oper	ting Activiti	00	6
54.	Particulars			31 March 20			0
	Surplus i.e Balance in State	ment of Prof	fit and Loss			,00,000	
	Provision for Tax			1,00,0		,20,000	
	Trade Receivables			2,00,0		,40,000	
	Trade Payables			1,50,0		,00,000	
	Goodwill			2,00,0		,50,000	
	Additional Information:-			2,00,0		,50,000	
	Proposed Dividend for the	vear ended	March 31	. 2023 and Ma	arch 31, 202	4 was ₹	
	1,50,000 and ₹ 1,80,000 resp	•		,			
		,					
	(b) From the following inform	nation calcu	late the Ca	sh from Investi	ng Activities		
	Particulars	31 March	2023 31	March 2024			
	Machinery (Cost)	20,00	0,000	28,00,000			
	Accumulated Depreciation	4,00),000	6,50,000			
	Additional Information:-						
	(i) Machinery costing	₹ 50,000 (E	Book Valu	e ₹ 40,000) w	as lost by	fire and	
	insurance claim of ₹ 32,000 was received.						
	(ii) Depreciation charged	-	•				
	(iii) A part of Machinery				₹ 20,000.		
	F	Part B :- Com	-	-			
		(0	Option – II				
27.	The syntax of PMT Function	ic					1
21.							Т
	A. PMT (rate, pv, nper, [fv], [type])B. PMT (rate, nper, pv, [fv], [type])						
	C. PMT (rate, pv, nper,						
		L~7P~J7 L[*]/					





	D. PMT (rate, nper, pv, [type], [fv])				
	Or				
	In Excel, the chart tools provide three different options, and				
	for formatting.				
	A. Layout, Format, DataMaker				
	B. Design, Layout, Format				
	C. Format, Layout, Label				
	D. Design, DataMaker, Layout				
28.	Which formulae would result in TRUE if C4 is less than 10 and D4 is less than 100?	1			
	A. =AND(C4>10, D4>10)				
	B. =AND(C4>10, C4<100).				
	C. =AND(C4>10, D4<10).				
	D. =AND (C4<10, D4,100)				
29.	Which function results can be displayed in Auto Calculate?	1			
	A. SUM and AVERAGE				
	B. MAX and LOOK				
	C. LABEL and AVERAGE				
	D. MIN and BLANK				
	Or				
	When navigating in a workbook, which command is used to move to the beginning of the current row?				
	A. [Ctrl]+[Home]				
	B. [Page Up]				
	C. [Home]				
	D. [Ctrl]+[Backspace]				
30.	What category of functions is used in this formula: =PMT (C10/12, C8, C9,1)	1			
	A. Logical				
	B. Financial				
	C. Payment				
	D. Statistical				
31.	State any three types of Accounting Vouchers used for entry.	3			
32.	State any three requirements which should be considered before making an investing decision to choose between 'Desktop database' or 'Server database'.	3			
33.	State the features of Computerized Accounting system.	4			
	Or				
	v i				





	Explain the use of 'Conditional Formatting'.	
34.	Describe two basic methods of charging depreciation. Differentiate between both of them.	6

