

CUET 2026 Accountancy May 24 Shift 1

Question Paper (Memory-Based)

Conducted by National Testing Agency (NTA)



General Instructions

- (i) The examination will be conducted in Computer-Based Test (CBT) mode.
- (ii) Each question carries +5 marks for correct answer and -1 mark for wrong answer.
- (iii) The total number of questions are 50.
- (iv) Duration of the exam is 1 hour (60 minutes).

1. A firm earned Rs 60,000 as profit, normal rate of return being 10%. Assets of the firm are Rs 7,20,000 (excluding goodwill) and Liabilities are Rs 2,40,000. Find the value of Goodwill by Capitalisation of Average Profit Method.

- (A) Rs 2,40,000
- (B) Rs 1,80,000
- (C) Rs 1,20,000
- (D) Rs 60,000

2. Money received in advance from shareholders before it is actually called-up by the directors is

- (A) Debited to Calls in Advance Account.
 - (B) Credited to Calls-in-Advance Account.
 - (C) Debited to Share Capital Account.
 - (D) Credited to Share Capital Account.
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3. At the time of dissolution of a firm, firm's total assets were Rs 5,00,000, Bank Loan was Rs. 1,00,000. Realisation expenses amounted to Rs 10,000. Assets realised 20% more than the book value and bank loan was agreed to be at paid at Rs. 1,05,000. Gain/loss on realisation will be:

- (A) Gain Rs 85,000.
 - (B) Loss Rs 75,000.
 - (C) Gain Rs 4,95,000.
 - (D) Loss Rs 1,00,000.
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4. Unrecorded liabilities when paid by a partner are shown in

- (A) Debit side of Realisation Account
 - (B) Debit side of Bank Account
 - (C) Credit side of Realisation Account
 - (D) Credit side of Bank Account
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5. At the time of dissolution of a firm, Debtors of Rs30,000 were realised at 70% and other Sundry Assets worth Rs1,20,000 excluding goodwill of Rs20,000 were realised at a loss of 20%. Creditors existed at book value of Rs40,000. Gain or loss on Realisation is

- (A) Gain Rs33,000
 - (B) Loss Rs53,000
 - (C) Gain Rs41,000
 - (D) Loss Rs13,000
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6. Current liabilities of a company were Rs2,00,000 and its current ratio was 2.5 : 1 If the company paid Rs1,00,000 to a trade payable, the current ratio after the payment will be:

- (A) 2.5 : 1

- (B) 4 : 1
(C) 5 : 1
(D) None of the above
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7. The Current Assets of APE Ltd. are Rs6,00,000; Current Liabilities are Rs2,00,000; Inventories are Rs1,50,000; Prepaid Expenses are Rs50,000 and Cash and Cash Equivalents are Rs1,00,000. What is Quick Ratio?

- (A) 1 : 1
(B) 2 : 1
(C) 1.5 : 1
(D) 3 : 1
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8. On dissolution of a firm, a Partner's Capital Account has a debit balance of Rs70,000. His share of profit as per Realisation Account is Rs90,000. He paid Realisation Expenses Rs33,000 on behalf of the firm and took furniture having book value of Rs50,000 at 30% discount. The amount brought by or amount paid to the partner is _____.

- (A) Rs48,000 brought in
(B) Rs1,58,000 Paid
(C) Rs1,54,000 Paid
(D) Rs18,000 paid
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9. ABC Ltd. has Machinery written down value of which on 1st April, 2024 was Rs 8,60,000 and on 31st March, 2025 was Rs 9,50,000. Depreciation for the year was Rs 40,000. In the beginning of the year, a part of machinery was sold for Rs 25,000, which had a written down value of Rs 20,000. Calculate Cash Flow from Investing Activities.

- (A) Rs 1,25,000
(B) Rs 1,25,000
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(C) Rs 2,50,000

(D) Rs 2,50,000

10. Assets are revalued and liabilities are reassessed at the time of change in profit-sharing ratio so that

(A) assets and liabilities are shown at their present values

(B) gaining partner is not put to an advantage and sacrificing partner is not put to disadvantage & vice versa.

(C) Both (a) and (b).

(D) assets and liabilities are shown at their market values.
