

Assam Board Class 12, 2026 Accountancy Question Paper

Time Allowed :3 Hours

Maximum Marks :70

Total questions :38

General Instructions

Read the following instructions very carefully and strictly follow them:

1. The paper is divided into Section A and Section B.
2. Section A includes objective-type questions.
3. All questions in Section A are compulsory.
4. Section B includes short answer, and long answer type questions.
5. Answers must be written legibly within the word limit.
6. Use of unfair means or electronic devices is prohibited.
7. Follow the correct format and instructions for each section.

Section - A

1. Assertion (A): Each partner is a principal as well as an agent for all the other partners.

Reason (R): As per the definition of Partnership Act, partnership business may be carried on by all the partners or any of them acting for all.

Choose the correct option from the following:

- (A) Both Assertion (A) and Reason (R) are correct, but Reason (R) is not the correct explanation of Assertion (A).
- (B) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).
- (C) Assertion (A) is correct, but Reason (R) is incorrect.
- (D) Assertion (A) is incorrect, but Reason (R) is correct.

2. Alex, Benn and Cole were partners in a firm sharing profits and losses in the ratio of 5:3:2. They admitted Dona as a new partner for $\frac{1}{5}$ share in the future profits. Dona agreed to contribute proportionate capital. On the date of admission, capitals of Alex, Benn and Cole after all adjustments were Rs. 1,20,000; Rs. 80,000 and Rs. 1,00,000 respectively. The amount of capital brought in by Dona will be:

- (A) Rs. 75,000
 - (B) Rs. 60,000
 - (C) Rs. 65,000
 - (D) Rs. 70,000
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3. Piyush, Rajesh and Avinash were partners in a firm sharing profits and losses equally. Shiva was admitted as a new partner for an equal share. Shiva brought his share of capital and premium for goodwill in cash. The premium for goodwill amount will be divided among:

- (A) Old partners in old ratio
 - (B) New partners in new ratio
 - (C) New partners in sacrificing ratio
 - (D) Old partners in sacrificing ratio
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4. Abhay, Boris and Chetan were partners in a firm sharing profits in the ratio of 5:3:2. Boris was guaranteed a profit of Rs. 95,000. Any deficiency on account of this was to be borne by Abhay and Chetan equally. The firm earned a profit of Rs. 2,00,000 for the year ended 31 March, 2023. The amount given by Abhay to Boris as guaranteed amount will be:

- (A) Rs. 17,500
 - (B) Rs. 35,000
 - (C) Rs. 25,000
 - (D) Rs. 10,000
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5. Atul, Beena and Sita were partners in a firm sharing profits and losses in the ratio of 8:7:5. Damini was admitted as a new partner for $\frac{1}{5}$ share in the profits which she acquired entirely from Atul. The new profit sharing ratio after Damini's admission will be:

- (A) 7:7:5:1
 - (B) 4:7:5:4
 - (C) 8:7:5:4
 - (D) 7:5:8:4
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6. Rushil and Abheer were partners in a firm sharing profits and losses in the ratio of 4 : 3. They admitted Sunil as a new partner for $\frac{3}{7}$ share in the profits of the firm, which he acquired $\frac{2}{7}$ share from Rushil and $\frac{1}{7}$ share from Abheer. The new profit sharing ratio of Rushil, Abheer and Sunil will be:

- (A) 4 : 3 : 3
 - (B) 2 : 1 : 3
 - (C) 2 : 2 : 3
 - (D) 4 : 3 : 1
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7. Aavya, Mitansh and Praveen were partners in a firm. On 31st March, 2023, the firm was dissolved. Creditors took over furniture of book value of Rs. 50,000 at Rs. 45,000 in part settlement of their amount of Rs. 60,000. The balance amount was paid to them through cheque. The amount paid through cheque will be:

- (A) Rs. 10,000
 - (B) Rs. 50,000
 - (C) Rs. 45,000
 - (D) Rs. 15,000
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Section - B

8. What is meant by Memo Voucher, Post-dated Voucher and User-defined voucher?

9. Differentiate between Generic Software and Tailored Software on any three basis.

10. How can the format of a selected chart element be changed? Explain.

11. List any eight uses of accounting software.

12. P, Q and R were partners in a firm sharing profits and losses in the ratio of 3 : 4 : 1. On 31st March, 2022, R retired. R surrendered $\frac{1}{3}$ of his share in favour of P and the remaining share in favour of Q. Calculate the new profit sharing ratio of P and Q.

13. Name and explain the financial function which will be used to verify the total interest on a loan between any two periods.

14. Madhu, Mayav and Mukul were partners in a firm sharing profits in the ratio of 3:2:1. On 31st March, 2021 Mukul retired from the firm. On Mukul's retirement, goodwill of the firm was valued at Rs. 3,00,000. Pass necessary Journal entry for the treatment of goodwill without opening goodwill account on Mukul's retirement.
