# CUET 2026 June 7 Shift 2 Accountancy

## 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 partner withdraws 10,000 at the beginning of each quarter. If the rate of interest on drawings is 10% p.a., the interest on drawings for a year will be:**

(A) 2,500

(B) 2,000

(C) 1,500

(D) 1,000

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**2. At the time of admission of a new partner, the balance in the Profit and Loss Account (Credit Balance) appearing in the books is transferred to:**

(A) Revaluation Account

(B) Capital Accounts of all partners in old profit-sharing ratio

(C) Capital Accounts of old partners in old profit-sharing ratio

(D) Capital Accounts of all partners in new profit-sharing ratio

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**3. A company forfeited 500 shares of 10 each, fully called up, for non-payment of allotment money of 3 per share and first and final call of 2 per share. The amount credited to the Share Forfeited Account is:**

(A) 1,000

(B) 2,500

(C) 1,500

(D) 5,000

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**4. If Current Ratio is 2.5:1 and Working Capital is 60,000, the value of Current Assets is:**

(A) 40,000

(B) 1,00,000

(C) 1,50,000

(D) 60,000

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**5. Which of the following is considered a 'Financing Activity' in a Cash Flow Statement?**

(A) Purchase of machinery

(B) Payment of dividend

(C) Sale of investment

(D) Cash received from debtors

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**6. Income and Expenditure Account of a Non-Profit Organization is a:**

(A) Real Account

(B) Personal Account

(C) Nominal Account

(D) None of the above

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**7. On the dissolution of a partnership firm, which account is prepared to ascertain the net gain or loss on the sale of assets and payment of liabilities?**

(A) Revaluation Account

(B) Realisation Account

(C) Profit and Loss Appropriation Account

(D) Profit and Loss Account

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**8. When debentures are issued as collateral security, the entry passed is:**

(A) Bank A/c Dr. to Debentures A/c

(B) Debenture Suspense A/c Dr. to Debentures A/c

(C) No entry is passed

(D) Bank A/c Dr. to Debenture Suspense A/c

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**9. Comparative statements are also known as:**

(A) Horizontal analysis

(B) Vertical analysis

(C) Ratio analysis

(D) Trend analysis

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**10. According to the 'Going Concern' concept, assets are recorded at:**

(A) Market value

(B) Realizable value

(C) Historical cost

(D) Liquidation value

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