

CUET-UG Accountancy Sample Paper-4

Duration: 1 Hour

Maximum Marks: 250

Instructions

- This paper contains a total of 50 Multiple Choice Questions.
- Each correct answer carries **+5 marks**.
- Each incorrect answer carries **-1 mark**.
- No negative marking for unattempted questions.

Q1. Define Partnership and explain its essential features as per the Indian Partnership Act, 1932.

- (A) An agreement between persons to share profits of a business carried on by all or any of them acting for all
- (B) A relationship without agreement
- (C) A form of company ownership only
- (D) A charitable organization

Q2. Explain the concept of Profit and Loss Appropriation Account and its importance in partnership accounts.

- (A) Used to calculate gross profit
- (B) Shows distribution of profits among partners
- (C) Used only for tax calculation
- (D) Shows assets and liabilities

Q3. What is meant by Interest on Capital and why is it provided to partners?

- (A) Payment for salary
- (B) Compensation for capital invested by partners
- (C) Loan repayment
- (D) Bonus to employees



- Q4.** Explain the concept of Goodwill and methods of its valuation in partnership.
- (A) Extra cash balance
 - (B) Value of reputation of a firm
 - (C) Physical asset of business
 - (D) Legal document
- Q5.** What is meant by Reconstitution of a Partnership Firm?
- (A) Closure of business
 - (B) Change in relationship among partners
 - (C) Increase in sales only
 - (D) Conversion into company
- Q6.** Explain the accounting treatment on the death of a partner in a partnership firm.
- (A) No change in accounts
 - (B) Settlement of deceased partner's dues and revaluation
 - (C) Only cash payment is recorded
 - (D) Firm is always dissolved
- Q7.** What is Dissolution of Partnership Firm and how is it different from dissolution of partnership?
- (A) Both are same
 - (B) Dissolution of firm ends business, dissolution of partnership changes agreement
 - (C) Only partners change
 - (D) Only assets are sold
- Q8.** Define Partnership as per the Indian Partnership Act, 1932 and explain its essential elements such as agreement, profit-sharing, mutual agency, and lawful business. Also distinguish it from co-ownership with suitable examples.



- (A) Agreement, profit-sharing, mutual agency are core elements
- (B) Only agreement is necessary
- (C) Profit-sharing is optional
- (D) No difference from co-ownership

Q9. Explain the concept of Profit and Loss Appropriation Account in detail. Discuss how interest on capital, salary, commission, and drawings are adjusted and why this account is prepared separately from Profit and Loss Account.

- (A) It shows only expenses
- (B) It records distribution of profits among partners
- (C) It is same as Trading Account
- (D) It shows assets and liabilities

Q10. What is Goodwill? Explain its nature and the various methods of valuation such as average profit, super profit, and capitalization methods with their relevance in partnership accounting.

- (A) Physical asset of firm
- (B) Value of firm's reputation and earning capacity
- (C) Only cash reserve
- (D) Not recorded in accounts

Q11. Discuss the accounting treatment at the time of reconstitution of a partnership firm. Explain adjustments related to revaluation of assets and liabilities, reserves, accumulated profits, and change in profit-sharing ratio.

- (A) No adjustment required
- (B) Adjustments for revaluation and reserves are made
- (C) Only capital changes
- (D) Only goodwill is adjusted



- Q12.** Explain in detail the accounting treatment on the death of a partner. Include calculation of deceased partner's share of profit, goodwill adjustment, revaluation of assets and liabilities, and settlement of dues to legal heirs.
- (A) No settlement required
 - (B) Proper calculation and settlement of dues is done
 - (C) Firm is immediately closed
 - (D) Only profit is shared
- Q13.** Explain the meaning and features of Partnership according to the Indian Partnership Act, 1932. Discuss the rights and duties of partners, including mutual agency, sharing of profits and losses, and implied authority. Illustrate how partnership differs from a company form of business.
- (A) Partnership involves agreement, profit-sharing, and mutual agency
 - (B) No agreement is required
 - (C) Only one person can form partnership
 - (D) No sharing of profits
- Q14.** Discuss the preparation and significance of Profit and Loss Appropriation Account. Explain how items like interest on capital, partner's salary, commission, and drawings are treated and why this account is essential for fair distribution of profits.
- (A) Used to calculate gross profit
 - (B) Shows distribution of profits among partners
 - (C) Records purchase and sales
 - (D) Shows financial position
- Q15.** Define Goodwill and explain its characteristics. Discuss different methods of valuation such as average profit method, super profit method, and capitalization method, and explain their relevance during admission, retirement, or death of a partner.



- (A) Goodwill is a tangible asset
- (B) It represents reputation and earning capacity
- (C) It is not considered in accounts
- (D) It is a liability

Q16. Explain the concept of reconstitution of a partnership firm. Discuss the accounting treatment of changes in profit-sharing ratio, revaluation of assets and liabilities, treatment of reserves, and adjustment of goodwill.

- (A) No changes are required
- (B) Adjustments for revaluation, reserves, and goodwill are made
- (C) Only cash is adjusted
- (D) Only liabilities are changed

Q17. Describe the accounting treatment on the death of a partner. Explain the calculation of deceased partner's share of profit up to the date of death, goodwill adjustment, revaluation of assets and liabilities, and settlement of the amount due to legal heirs.

- (A) No calculation is needed
- (B) Proper calculation and settlement is required
- (C) Firm is dissolved immediately
- (D) Only capital is returned

Q18. Explain the meaning of dissolution of a partnership firm and distinguish it from dissolution of partnership. Discuss the various modes of dissolution such as by agreement, compulsory dissolution, on the happening of certain contingencies, and by court order with suitable examples.

- (A) Dissolution of firm ends business completely
- (B) Dissolution of partnership ends business
- (C) Both are exactly same
- (D) No legal process involved



- Q19.** Describe the accounting treatment for dissolution of a partnership firm. Explain the preparation of Realisation Account, Partner's Capital Accounts, and Cash/Bank Account, along with the treatment of assets and liabilities during dissolution.
- (A) No accounts are prepared
 - (B) Realisation and Capital Accounts are prepared
 - (C) Only Trading Account is used
 - (D) Only liabilities are recorded
- Q20.** What is Realisation Account? Explain its purpose and the procedure for recording sale of assets, settlement of liabilities, realization expenses, and distribution of profit or loss among partners.
- (A) Used to record daily transactions
 - (B) Used to close books and determine profit or loss on realization
 - (C) Used only for purchases
 - (D) Shows only cash balance
- Q21.** Explain the treatment of unrecorded assets and unrecorded liabilities during the dissolution of a partnership firm with appropriate accounting entries and examples.
- (A) Ignored completely
 - (B) Recorded and adjusted in Realisation Account
 - (C) Added to capital directly
 - (D) Treated as drawings
- Q22.** Discuss the settlement of accounts among partners during dissolution. Explain the application of the Garner v/s Murray rule in case of insolvency of a partner and how deficiency is borne by solvent partners.
- (A) No rule applies
 - (B) Deficiency is borne by solvent partners in capital ratio



- (C) Deficiency is ignored
- (D) Government pays deficiency

Q23. Explain the meaning of share capital of a company and describe its types such as authorized, issued, subscribed, and paid-up capital. Also explain the accounting treatment for issue of shares for cash with journal entries.

- (A) Share capital includes authorized, issued, subscribed, and paid-up capital
- (B) Only paid-up capital is relevant
- (C) No accounting treatment is required
- (D) Shares cannot be issued for cash

Q24. Discuss the process and accounting treatment of issue of shares at premium and at discount. Explain the use of Securities Premium Reserve and legal provisions related to it.

- (A) Shares are always issued at par
- (B) Premium is credited to Securities Premium Reserve
- (C) Discount is always allowed legally
- (D) Premium is treated as revenue profit

Q25. Explain the concept of forfeiture of shares. Describe the accounting treatment when shares are forfeited due to non-payment of allotment or calls and reissued subsequently.

- (A) Shares cannot be forfeited
- (B) Shares are forfeited for non-payment and can be reissued
- (C) No reissue is allowed
- (D) Forfeiture does not affect accounts

Q26. What is meant by issue of shares for consideration other than cash? Explain the accounting treatment when shares are issued to vendors or promoters.

- (A) Shares are issued only for cash



- (B) Shares can be issued for assets or services
- (C) No accounting entry is required
- (D) It is illegal to issue shares otherwise

Q27. Explain the concept of pro-rata allotment of shares. Discuss how excess application money is adjusted and accounted for in case of oversubscription.

- (A) All applicants get equal shares
- (B) Shares are allotted proportionately in oversubscription
- (C) Excess money is ignored
- (D) No adjustment is required

Q28. Define debentures and explain their features. Distinguish between shares and debentures on the basis of ownership, return, and security.

- (A) Debentures are ownership capital
- (B) Debentures are borrowed funds with fixed interest
- (C) Debentures do not carry interest
- (D) Debentures are same as shares

Q29. Explain the issue of debentures at par, at premium, and at discount. Describe the accounting entries for each case with suitable examples.

- (A) Debentures are issued only at par
- (B) Debentures can be issued at par, premium, or discount
- (C) No entries are required
- (D) Premium is treated as liability

Q30. Discuss the methods of redemption of debentures. Explain lump sum payment, installment method, and purchase in open market with their accounting treatment.

- (A) Debentures are never redeemed
- (B) Redemption can be done through various methods



- (C) Only lump sum payment is allowed
- (D) No accounting is needed

Q31. Explain the concept of Debenture Redemption Reserve (DRR) and its importance. Discuss the legal requirements related to its creation and utilization.

- (A) DRR is optional reserve
- (B) DRR ensures funds for redemption of debentures
- (C) DRR is used for dividend distribution
- (D) DRR is not required legally

Q32. Explain the accounting treatment for interest on debentures. Discuss how interest is recorded, paid, and treated as an expense in the financial statements of a company.

- (A) Interest is not paid on debentures
- (B) Interest is a charge against profits
- (C) Interest is treated as dividend
- (D) No entry is required

Q33. Explain the meaning and objectives of financial statement analysis. Discuss its importance for different stakeholders such as investors, creditors, and management. Also explain its limitations in decision-making.

- (A) Helps in evaluating financial performance and position
- (B) Used only for taxation purposes
- (C) Has no importance for stakeholders
- (D) Does not involve analysis

Q34. Discuss the tools and techniques of financial statement analysis such as comparative statements, common-size statements, and trend analysis. Explain how these tools help in interpreting financial data effectively.

- (A) No tools are used



- (B) Comparative and common-size statements are tools
- (C) Only ratios are used
- (D) Tools are irrelevant

Q35. Explain the concept of ratio analysis. Discuss its significance and limitations in assessing the liquidity, solvency, and profitability of a business.

- (A) Ratio analysis has no significance
- (B) Helps in evaluating financial health
- (C) Only used for profit calculation
- (D) Not used in business

Q36. Explain liquidity ratios with examples. Discuss current ratio and quick ratio, their formulas, and their importance in measuring short-term financial position of a business.

- (A) Measure long-term solvency
- (B) Measure short-term liquidity position
- (C) Not useful for analysis
- (D) Used only for profit calculation

Q37. Discuss profitability ratios such as gross profit ratio, net profit ratio, and return on investment. Explain how these ratios help in evaluating the earning capacity and operational efficiency of a business.

- (A) Show liquidity position only
- (B) Measure earning capacity and efficiency
- (C) Not useful for analysis
- (D) Used only for liabilities

Q38. Define financial statement analysis and explain its objectives. Discuss how it helps in assessing the performance and financial position of a business using income statement and balance sheet data. Highlight its relevance for planning and control.



- (A) Helps in evaluating financial performance and position
- (B) Only useful for bookkeeping
- (C) Not relevant for decision-making
- (D) Used only for auditing

Q39. Explain comparative financial statements and common-size statements. Discuss their preparation and how they facilitate comparison of financial data across different periods or firms.

- (A) Used for recording transactions
- (B) Help in comparison and analysis of financial data
- (C) Not useful for analysis
- (D) Only used for taxation

Q40. What is trend analysis? Explain its significance in evaluating the growth pattern of a business over time and how trend percentages are calculated using base year figures.

- (A) Shows only current year data
- (B) Helps in identifying growth trends over time
- (C) Not useful for analysis
- (D) Used only for liabilities

Q41. Discuss solvency ratios and their importance in measuring long-term financial stability. Explain debt-equity ratio and proprietary ratio with their implications for creditors and investors.

- (A) Measure short-term liquidity
- (B) Measure long-term solvency and stability
- (C) Not useful for stakeholders
- (D) Used only for profit calculation



- Q42.** Explain activity ratios such as inventory turnover ratio and trade receivables turnover ratio. Discuss how these ratios help in evaluating operational efficiency and effective utilization of resources.
- (A) Measure profitability only
 - (B) Measure efficiency in use of resources
 - (C) Not relevant for business
 - (D) Used only for liabilities
- Q43.** Explain the meaning and objectives of a Cash Flow Statement. Discuss its importance in analyzing the liquidity and solvency position of a business and how it differs from the Income Statement.
- (A) Shows cash inflows and outflows of a business
 - (B) Records only non-cash transactions
 - (C) Same as Income Statement
 - (D) Not useful for analysis
- Q44.** Describe the classification of cash flows into operating, investing, and financing activities. Explain each category with suitable examples and their significance in financial analysis.
- (A) Only operating activities are included
 - (B) Cash flows are classified into operating, investing, and financing activities
 - (C) No classification is required
 - (D) Only financing activities are considered
- Q45.** Explain the preparation of Cash Flow Statement using the indirect method. Discuss how net profit is adjusted for non-cash and non-operating items to calculate cash from operating activities.
- (A) Directly uses cash transactions only
 - (B) Adjusts net profit for non-cash and non-operating items
 - (C) No adjustments are needed



(D) Only investing activities are calculated

Q46. Discuss the treatment of depreciation, amortization, gain or loss on sale of assets, and changes in working capital while preparing Cash Flow Statement.

(A) Ignored in preparation

(B) Adjusted to arrive at cash from operations

(C) Treated as financing activities only

(D) Recorded in balance sheet only

Q47. Explain the limitations of Cash Flow Statement. Discuss situations where it may not provide complete information about the financial performance of a business.

(A) Provides complete information always

(B) Does not consider non-cash transactions and profitability fully

(C) Not used in accounting

(D) Same as balance sheet

Q48. Explain the meaning and features of a Computerised Accounting System (CAS). Discuss its advantages over manual accounting, including speed, accuracy, real-time reporting, and data storage capabilities. Also highlight its limitations.

(A) Provides fast and accurate processing of financial data

(B) Works slower than manual system

(C) Cannot store data

(D) Not useful for reporting

Q49. Describe the components of a Computerised Accounting System. Explain the role of hardware, software, human resources, procedures, and data in ensuring efficient accounting operations.

(A) Only software is required

(B) Includes hardware, software, data, procedures, and people

(C) No human involvement is needed



(D) Only manual records are maintained

Q50. Discuss the process of accounting in a Computerised Accounting System. Explain how transactions are recorded, processed, and converted into financial statements, and highlight the importance of database management systems (DBMS) in CAS.

(A) No processing is required

(B) Transactions are recorded and processed automatically into reports

(C) Only paper records are used

(D) Financial statements cannot be generated



Detailed Solutions**Q1.****Solution**

Concept: Partnership is defined under the Indian Partnership Act, 1932 as a relationship between persons who have agreed to share profits of a business carried on by all or any of them acting for all. Its essential features include agreement, business, profit-sharing, and mutual agency. Mutual agency is the key element, as each partner acts as both principal and agent for others.

Solution: Partnership is formed through an agreement between two or more persons to conduct a lawful business and share its profits. The existence of an agreement is essential, distinguishing it from other relationships. The business must be carried on by all or any of the partners acting for all, which establishes mutual agency. Profit-sharing is another key feature, though sharing of losses is implied. These elements ensure that partners jointly manage the business and are collectively responsible for its operations and outcomes.

Final Answer: Agreement to share profits of a business

Answer: (A)

Q2.**Solution**

Concept: Profit and Loss Appropriation Account is prepared in partnership firms to show how net profit is distributed among partners. It includes items like interest on capital, salary, commission, and interest on drawings. It is different from Profit and Loss Account, which determines net profit.

Solution: After calculating net profit, the Profit and Loss Appropriation Account is prepared to allocate profits among partners as per the partnership deed. Interest on capital is credited, while salary and commission are provided to partners. Interest on drawings is deducted. These are not expenses but appropriations of profit. This account ensures transparency and fairness in distribution and helps avoid disputes among partners by clearly showing how profits are shared.

Final Answer: Shows distribution of profits among partners

Answer: (B)



Q3.

Solution

Concept: Interest on Capital is the amount allowed to partners on the capital they invest in the business. It is provided to compensate partners for their investment and ensure fairness, especially when capital contributions differ.

Solution: Interest on capital is given to partners as a return on their invested funds. It is allowed only if specified in the partnership deed and is treated as an appropriation of profit, not an expense. It ensures equity among partners who contribute different amounts of capital. Without it, partners investing higher capital may feel disadvantaged. This adjustment promotes fairness and maintains balance in profit distribution among partners.

Final Answer: Compensation for capital invested by partners

Answer: (B)

Q4.

Solution

Concept: Goodwill is an intangible asset representing the reputation and earning capacity of a business. It arises due to factors like customer loyalty, brand value, and efficient management. It is valued using methods such as Average Profit, Super Profit, and Capitalization methods.

Solution: Goodwill reflects the ability of a firm to earn profits above normal levels. Under the Average Profit Method, it is based on past average profits. The Super Profit Method considers excess profits over normal returns. The Capitalization Method calculates total business value and deducts capital employed. Goodwill is important during admission, retirement, or change in profit-sharing ratio, ensuring fair compensation among partners.

Final Answer: Value of reputation of a firm

Answer: (B)



Q5.

Solution

Concept: Reconstitution of a partnership firm refers to a change in the existing agreement among partners. It occurs due to admission, retirement, death, or change in profit-sharing ratio. The firm continues but its internal structure changes.

Solution: Reconstitution involves adjustments in accounts to reflect new relationships among partners. Assets and liabilities may be revalued, goodwill is adjusted, and reserves are distributed among existing partners. Capital accounts are also revised according to the new profit-sharing ratio. These steps ensure fairness and accuracy in financial records and maintain balance among partners after the change.

Final Answer: Change in relationship among partners

Answer: (B)

Q6.

Solution

Concept: On the death of a partner, the firm is reconstituted and accounts are adjusted to settle the deceased partner's dues. This includes calculation of profit up to the date of death, goodwill adjustment, and revaluation of assets and liabilities.

Solution: The deceased partner's share of profit is calculated based on past performance or time basis. Goodwill is adjusted to compensate their share. A Revaluation Account is prepared to adjust asset and liability values. The balance in the deceased partner's capital account is then transferred to their legal heirs, either paid in cash or treated as a loan. This ensures fair and systematic settlement.

Final Answer: Settlement of deceased partner's dues and revaluation

Answer: (B)



Q7.

Solution

Concept: Dissolution of partnership and dissolution of firm are different concepts. Dissolution of partnership means change in relationship among partners, while dissolution of firm means complete closure of business.

Solution: In dissolution of partnership, the firm continues with a new agreement among partners, such as admission or retirement. However, dissolution of firm results in termination of business, where assets are realized and liabilities are settled. Thus, dissolution of partnership does not necessarily lead to dissolution of firm. This distinction is important for understanding continuity of business operations.

Final Answer: Firm ends business, Partnership changes agreement

Answer: (B)

Q8.

Solution

Concept: Partnership under the Indian Partnership Act, 1932 includes essential elements like agreement, profit-sharing, mutual agency, and lawful business, distinguishing it from co-ownership.

Solution: Partnership is defined as a relationship between persons who agree to carry on a lawful business and share its profits. Its essential elements include: (i) agreement between parties, (ii) profit-sharing, (iii) mutual agency where each partner acts on behalf of others, and (iv) lawful business activity. In contrast, co-ownership may arise without agreement, does not require profit-sharing, and lacks mutual agency. For example, co-owners of a property share income but do not act as agents for each other, unlike partners in a firm.

Final Answer: Agreement, profit-sharing, mutual agency are core elements

Answer: (A)



Q9.

Solution

Concept: The Profit and Loss Appropriation Account is prepared in partnership firms to show how the net profit earned during the year is distributed among partners. Unlike the Profit and Loss Account, which determines net profit, this account deals with appropriations such as interest on capital, partner's salary, commission, and interest on drawings. These adjustments are made as per the partnership deed to ensure fairness and transparency in profit distribution among partners.

Solution: The Profit and Loss Appropriation Account is an extension of the Profit and Loss Account. After calculating net profit, this account is prepared to allocate profits among partners. Interest on capital is credited to partners to compensate their investment, while salary and commission are provided for their efforts. Interest on drawings is deducted as it represents personal withdrawals. These adjustments are recorded as appropriations, not expenses. This account is prepared separately to clearly distinguish operational profit from its distribution, ensuring proper understanding and fairness among partners as per agreed terms.

Final Answer: It records distribution of profits among partners

Answer: (B)

Q10.

Solution

Concept: Goodwill is an intangible asset representing the value of a firm's reputation, customer base, and earning capacity. It arises due to factors like quality products, efficient management, and favorable location. In partnership accounting, goodwill becomes important during admission, retirement, or change in profit-sharing ratio. It is valued using methods such as Average Profit Method, Super Profit Method, and Capitalization Method, each reflecting the firm's ability to earn excess profits.

Solution: Goodwill reflects the firm's ability to earn higher profits compared to normal returns. Under the Average Profit Method, goodwill is calculated based on past average profits. In the Super Profit Method, it is based on excess profits over normal profit. The Capitalization Method determines goodwill by comparing capitalized value of business with actual capital employed. These methods help in fair valuation during reconstitution. Goodwill ensures equitable adjustment among partners when there is a change in partnership structure and maintains fairness in financial settlements.

Final Answer: Value of firm's reputation and earning capacity

Answer: (B)



Q11.

Solution

Concept: Reconstitution of a partnership firm occurs when there is a change in the existing agreement among partners, such as admission, retirement, or change in profit-sharing ratio. It requires adjustments to ensure fairness among partners. Important aspects include revaluation of assets and liabilities, distribution of reserves and accumulated profits, and adjustment of goodwill. These ensure that past profits and losses are fairly shared before the new agreement takes effect.

Solution: At the time of reconstitution, a Revaluation Account is prepared to adjust changes in asset values and liabilities. Any profit or loss is transferred to partners' capital accounts in the old ratio. Reserves and accumulated profits are also distributed among existing partners. Goodwill is adjusted to compensate sacrificing partners. Capital accounts are then adjusted according to the new profit-sharing ratio. These steps ensure that all partners are treated fairly and that financial records accurately reflect the new arrangement of the firm.

Final Answer: Adjustments for revaluation and reserves are made

Answer: (B)

Q12.

Solution

Concept: The death of a partner leads to reconstitution of the firm, requiring proper accounting adjustments to settle the deceased partner's dues. These include calculation of profit up to the date of death, goodwill adjustment, revaluation of assets and liabilities, and settlement of capital. The objective is to ensure that the legal heirs receive a fair share of the partner's interest in the firm.

Solution: On the death of a partner, profit up to the date of death is calculated based on past trends or time basis. Goodwill is adjusted to compensate the deceased partner's share. A Revaluation Account is prepared to record changes in assets and liabilities, and the resulting profit or loss is transferred to capital accounts. The deceased partner's capital account is then settled by transferring the balance to their legal heirs, either through cash or as a loan. These steps ensure fair and systematic settlement.

Final Answer: Proper calculation and settlement of dues is done

Answer: (B)



Q13.

Solution

Concept: Partnership is defined under the Indian Partnership Act, 1932 as a relationship between persons who agree to carry on a lawful business and share its profits. Its essential features include agreement, profit-sharing, mutual agency, and lawful business. Partners have rights such as participation in management and profit sharing, and duties like acting in good faith. Mutual agency allows each partner to bind the firm. Partnership differs from a company as it lacks separate legal entity and limited liability.

Solution: Partnership is formed through an agreement between two or more persons to conduct business and share profits. Mutual agency is its core feature, allowing each partner to act on behalf of the firm. Partners share profits and losses and have rights such as access to books and participation in decisions. Duties include honesty and acting in the firm's interest. Unlike a company, partnership does not have a separate legal identity, and partners have unlimited liability. A company is a distinct legal entity with limited liability and stricter regulations, whereas partnership is simpler and more flexible in operation.

Final Answer: Partnership involves agreement, profit-sharing, and mutual agency

Answer: (A)

Q14.

Solution

Concept: The Profit and Loss Appropriation Account is prepared to show how the net profit of a partnership firm is distributed among partners. It includes appropriations such as interest on capital, salary, commission, and interest on drawings. Unlike the Profit and Loss Account, which determines net profit, this account ensures fair allocation according to the partnership deed and maintains transparency among partners.

Solution: The Profit and Loss Appropriation Account is prepared after determining net profit. Interest on capital is credited to partners as compensation for investment, while salary and commission are provided for their services. Interest on drawings is deducted as it represents personal use of firm's funds. These are not expenses but appropriations of profit. This account is essential because it clearly separates business performance from profit distribution. It ensures fairness and avoids disputes by following agreed terms, helping partners understand how profits are allocated among them.

Final Answer: Shows distribution of profits among partners

Answer: (B)



Q15.

Solution

Concept: Goodwill is an intangible asset representing the firm's reputation and its ability to earn excess profits. It arises due to factors like customer loyalty, efficient management, and location advantages. Goodwill is valued using methods such as Average Profit Method, Super Profit Method, and Capitalization Method. It becomes important during admission, retirement, or death of a partner to ensure fair compensation among partners.

Solution: Goodwill reflects the earning capacity of a firm beyond normal profits. Under the Average Profit Method, goodwill is calculated based on past average profits. The Super Profit Method considers excess profit over normal returns. The Capitalization Method evaluates total business value and deducts capital employed. These methods help determine the value of goodwill accurately. It is crucial during changes in partnership to adjust partners' claims fairly and avoid disputes, ensuring proper financial settlement among partners.

Final Answer: It represents reputation and earning capacity

Answer: (B)

Q16.

Solution

Concept: Reconstitution of a partnership firm refers to changes in the agreement among partners, such as admission, retirement, or change in profit-sharing ratio. It requires adjustments in accounts to ensure fairness. Important aspects include revaluation of assets and liabilities, distribution of reserves, and goodwill adjustment so that old partners are properly compensated before new terms are applied.

Solution: During reconstitution, a Revaluation Account is prepared to record changes in asset values and liabilities. Resulting profit or loss is transferred to partners' capital accounts in the old ratio. Reserves and accumulated profits are distributed among existing partners. Goodwill is adjusted to compensate sacrificing partners. Capital accounts are then revised according to the new profit-sharing ratio. These adjustments ensure fairness and accuracy in financial records and maintain balance among partners after the change in structure.

Final Answer: Adjustments for revaluation, reserves, and goodwill are made

Answer: (B)



Q17.

Solution

Concept: The death of a partner leads to reconstitution of the firm, requiring adjustments to settle the deceased partner's share. This includes calculation of profit up to the date of death, goodwill adjustment, and revaluation of assets and liabilities. The aim is to ensure fair settlement to the legal heirs and continuation of the business without disputes.

Solution: On the death of a partner, profit up to the date of death is calculated using time or turnover basis. Goodwill is adjusted to provide the deceased partner's share. A Revaluation Account is prepared to adjust changes in assets and liabilities, and the resulting profit or loss is transferred to partners' capital accounts. The final balance of the deceased partner's capital account is then transferred to their legal heirs, either paid in cash or treated as a loan. This ensures proper and fair settlement.

Final Answer: Proper calculation and settlement is required

Answer: (B)

Q18.

Solution

Concept: Dissolution of a partnership firm means complete closure of business and settlement of all accounts, whereas dissolution of partnership refers only to a change in relationship among partners. A firm may dissolve by agreement, compulsory situations like insolvency, on occurrence of contingencies such as expiry of term, or by court order. Each mode ensures legal termination of business operations and proper settlement of liabilities and assets.

Solution: Dissolution of a firm results in termination of business and realization of assets to pay liabilities. It differs from dissolution of partnership, where only the agreement changes but the business continues. Dissolution may occur by mutual agreement of partners, compulsory reasons like insolvency or illegality, occurrence of specific events such as death or expiry of term, or by court order in cases like misconduct. For example, insolvency of all partners leads to compulsory dissolution. These modes ensure systematic closure and fair settlement of accounts among partners.

Final Answer: Dissolution of firm ends business completely

Answer: (A)



Q19.

Solution

Concept: Accounting treatment on dissolution involves closing books of accounts and settling claims of creditors and partners. Important accounts prepared include Realisation Account, Partner's Capital Accounts, and Cash/Bank Account. These accounts help in recording sale of assets, payment of liabilities, and final settlement among partners.

Solution: On dissolution, Realisation Account is prepared to record sale of assets and payment of liabilities. All assets are transferred to this account and realized values are recorded. Liabilities are settled and any difference results in profit or loss, which is transferred to partners' capital accounts. Capital accounts are then adjusted for reserves, drawings, and share of realization profit or loss. Finally, Cash/Bank Account records all receipts and payments, ensuring proper settlement. This systematic process ensures accurate closure of accounts.

Final Answer: Realisation and Capital Accounts are prepared

Answer: (B)

Q20.

Solution

Concept: Realisation Account is a nominal account prepared at the time of dissolution to determine profit or loss on realization of assets and settlement of liabilities. It helps in closing the books of accounts and distributing final results among partners.

Solution: In Realisation Account, all assets (except cash and fictitious assets) are transferred at book value and liabilities are also recorded. When assets are sold, cash received is credited, and when liabilities are paid, the amount is debited. Realisation expenses are also debited. The difference between debit and credit sides represents profit or loss, which is transferred to partners' capital accounts in their profit-sharing ratio. This account ensures proper recording and final settlement during dissolution.

Final Answer: Used to close books and determine profit or loss on realization

Answer: (B)



Q21.

Solution

Concept: Unrecorded assets and liabilities are those not appearing in the books at the time of dissolution. These must be properly accounted for to ensure accurate realization and fair settlement among partners.

Solution: Unrecorded assets, when realized, are credited to the Realisation Account, and cash received is debited to Cash/Bank Account. If taken over by a partner, the partner's capital account is debited. Unrecorded liabilities, when paid, are debited to Realisation Account and credited to Cash/Bank Account. These adjustments ensure that all hidden or omitted items are considered in final accounts. Proper treatment avoids understatement or overstatement of profit or loss on dissolution.

Final Answer: Recorded and adjusted in Realisation Account

Answer: (B)

Q22.

Solution

Concept: Settlement of accounts among partners during dissolution involves paying external liabilities first and then distributing remaining assets among partners. In case of insolvency of a partner, the Garner v/s Murray rule applies, where deficiency is borne by solvent partners in their capital ratio.

Solution: After paying all liabilities, remaining cash is distributed among partners based on their capital balances. If a partner becomes insolvent and cannot pay deficiency, it is shared by solvent partners in their capital ratio as per Garner v/s Murray rule. This rule ensures fairness by distributing loss according to financial strength rather than profit-sharing ratio. For example, if one partner is insolvent, others contribute proportionately to cover the loss. This ensures proper and equitable settlement among partners.

Final Answer: Deficiency is borne by solvent partners in capital ratio

Answer: (B)



Q23.

Solution

Concept: Share capital represents the total amount raised by a company through issue of shares. It is classified into authorized, issued, subscribed, and paid-up capital. Accounting treatment for issue of shares for cash involves recording application, allotment, and calls with proper journal entries.

Solution: Authorized capital is the maximum amount a company can issue. Issued capital is the portion offered to public, subscribed capital is the portion accepted, and paid-up capital is the amount actually received. When shares are issued for cash, entries are passed for application money received, transfer to share capital, allotment, and calls. For example, Bank A/c is debited and Share Application A/c is credited on receipt. These entries ensure proper recording of capital raised and reflect financial position accurately.

Final Answer: Share capital includes authorized, issued, subscribed, and paid-up capital

Answer: (A)

Q24.

Solution

Concept: Shares may be issued at par, premium, or discount. When issued at premium, the excess over face value is credited to Securities Premium Reserve, which is governed by legal provisions and can be used only for specific purposes. Issue at discount is generally prohibited under the Companies Act, except in certain special cases. These provisions ensure proper utilization of funds and protect investors' interests.

Solution: When shares are issued at premium, the premium amount is credited to Securities Premium Reserve, not treated as revenue profit. This reserve can be used for purposes like issuing bonus shares or writing off preliminary expenses. Issue of shares at discount is generally not allowed as per legal provisions, ensuring capital protection. Proper journal entries are passed for application, allotment, and calls, including premium component. These rules ensure transparency, legal compliance, and proper financial reporting in company accounts.

Final Answer: Premium is credited to Securities Premium Reserve

Answer: (B)



Q25.

Solution

Concept: Forfeiture of shares occurs when a shareholder fails to pay allotment or call money, leading to cancellation of shares. The company can reissue these shares. Proper accounting treatment ensures that unpaid amounts and forfeited amounts are correctly recorded and any gain on reissue is transferred to Capital Reserve.

Solution: When shares are forfeited, Share Capital Account is debited with called-up value, and unpaid amounts are credited to respective calls accounts. The amount already received is credited to Forfeited Shares Account. On reissue, Bank Account is debited with cash received, and Share Capital is credited with face value. If reissued at discount, the discount is adjusted against forfeited amount. Any balance in forfeited account after reissue is transferred to Capital Reserve. This ensures accurate accounting and compliance.

Final Answer: Shares are forfeited for non-payment and can be reissued

Answer: (B)

Q26.

Solution

Concept: Shares may be issued for consideration other than cash, such as purchase of assets or services from vendors or promoters. This is common during formation of a company. Proper accounting ensures that assets acquired and shares issued are recorded accurately.

Solution: When shares are issued to vendors, the asset account is debited and Share Capital Account is credited. If issued at premium, Securities Premium Reserve is also credited. For example, if machinery is purchased, Machinery Account is debited and Shares are issued in return. This transaction is recorded based on agreed value. Such issue does not involve cash but represents exchange of value. It ensures proper recording of assets and capital in financial statements.

Final Answer: Shares can be issued for assets or services

Answer: (B)



Q27.

Solution

Concept: Pro-rata allotment occurs when applications for shares exceed the number of shares offered. Shares are allotted proportionately among applicants, and excess application money is adjusted towards allotment or calls. This ensures fair distribution among investors.

Solution: In case of oversubscription, companies may allot shares on a pro-rata basis. Excess application money received is either refunded or adjusted against allotment or future calls. For example, if an applicant applies for more shares than allotted, the extra amount is carried forward. Proper journal entries are passed to transfer application money to allotment account. This system ensures fairness and efficient handling of excess funds while maintaining accurate accounting records.

Final Answer: Shares are allotted proportionately in oversubscription

Answer: (B)

Q28.

Solution

Concept: Debentures are instruments of long-term borrowing for a company, representing debt. They carry fixed interest and may be secured or unsecured. Unlike shares, debenture holders are creditors, not owners, and have no voting rights.

Solution: Debentures provide fixed interest to holders regardless of profits. They are secured against company assets, unlike shares which represent ownership. Shareholders receive dividends and have voting rights, while debenture holders receive fixed interest and repayment at maturity. Debentures are safer investments due to fixed returns and priority in repayment. This distinction helps investors choose between ownership risk and fixed-income security.

Final Answer: Debentures are borrowed funds with fixed interest

Answer: (B)



Q29.

Solution

Concept: Debentures can be issued at par, premium, or discount depending on market conditions. Proper accounting entries are passed to record the issue and reflect premium or discount appropriately in financial statements.

Solution: When debentures are issued at par, Bank Account is debited and Debentures Account is credited. If issued at premium, the premium amount is credited to Securities Premium Reserve. If issued at discount, Discount on Issue of Debentures Account is debited and treated as a capital loss. These entries ensure accurate recording of funds raised. The treatment reflects true financial position and complies with accounting standards.

Final Answer: Debentures can be issued at par, premium, or discount

Answer: (B)

Q30.

Solution

Concept: Redemption of debentures refers to repayment of debenture amount to holders. It can be done through various methods such as lump sum payment, installment method, or purchase in open market. Proper accounting ensures correct settlement of liabilities.

Solution: In lump sum redemption, entire debenture amount is paid at maturity. In installment method, repayment is made in parts over time. In open market purchase, company buys its own debentures before maturity, often at a discount. Journal entries are passed to cancel debentures and record payment. Any profit or loss on redemption is transferred to Profit and Loss Account. These methods provide flexibility and ensure proper discharge of debt obligations.

Final Answer: Redemption can be done through various methods

Answer: (B)



Q31.

Solution

Concept: Debenture Redemption Reserve (DRR) is a reserve created out of profits to ensure availability of funds for redemption of debentures. It is a legal requirement for certain companies under company law provisions. DRR protects the interests of debenture holders by ensuring that adequate funds are set aside before redemption. It cannot be used freely and is utilized only for repayment of debentures.

Solution: DRR is created by transferring a portion of profits every year until debentures are redeemed. It ensures financial discipline and safeguards debenture holders. As per legal provisions, companies must create DRR before redemption, though requirements may vary by company type. The reserve cannot be used for dividend distribution and is utilized only when debentures are repaid. This practice ensures that companies do not face liquidity issues at the time of redemption and maintain financial stability.

Final Answer: DRR ensures funds for redemption of debentures

Answer: (B)

Q32.

Solution

Concept: Interest on debentures is a fixed charge against profits and must be paid irrespective of the company's earnings. It is treated as an expense in the Profit and Loss Account and recorded periodically. Proper accounting ensures accurate reflection of financial obligations.

Solution: Interest on debentures is recorded by debiting Interest on Debentures Account and crediting Debenture Holders Account or Bank. When paid, Debenture Holders Account is debited and Bank is credited. It is treated as a charge against profits, meaning it must be paid even if the company incurs losses. This distinguishes it from dividends. Recording it properly ensures that financial statements reflect true expenses and obligations of the company.

Final Answer: Interest is a charge against profits

Answer: (B)



Q33.

Solution

Concept: Financial statement analysis involves evaluating financial data to understand the performance and position of a business. It helps stakeholders such as investors, creditors, and management in decision-making. It includes analysis of profitability, liquidity, and solvency. However, it has limitations such as dependence on historical data and accounting policies.

Solution: Financial statement analysis helps investors assess returns, creditors evaluate repayment capacity, and management improve efficiency. It involves studying income statement and balance sheet data to identify trends and relationships. Despite its usefulness, it has limitations like reliance on past data, possibility of manipulation, and lack of qualitative factors. Therefore, it should be used along with other tools for effective decision-making and planning.

Final Answer: Helps in evaluating financial performance and position

Answer: (A)

Q34.

Solution

Concept: Financial statement analysis uses tools such as comparative statements, common-size statements, and trend analysis to interpret financial data. These techniques help in identifying patterns, changes, and relationships in financial performance over time.

Solution: Comparative statements show financial data of multiple periods side by side, highlighting changes. Common-size statements express items as percentages, making comparison easier. Trend analysis identifies long-term patterns by analyzing data over several years. These tools simplify complex financial data and help stakeholders understand performance, make comparisons, and take informed decisions. They enhance clarity and improve financial analysis.

Final Answer: Comparative and common-size statements are tools

Answer: (B)



Q35.

Solution

Concept: Ratio analysis is a technique of analyzing financial statements by calculating ratios to evaluate liquidity, solvency, and profitability. It helps in understanding relationships between different financial items and assessing overall financial health of a business.

Solution: Ratio analysis provides insights into a firm's performance by comparing figures like assets, liabilities, and profits. Liquidity ratios measure short-term solvency, profitability ratios assess earning capacity, and solvency ratios evaluate long-term stability. However, it has limitations such as dependence on historical data, variation in accounting policies, and inability to consider qualitative factors. Despite these limitations, it remains a valuable tool for financial decision-making.

Final Answer: Helps in evaluating financial health

Answer: (B)

Q36.

Solution

Concept: Liquidity ratios measure the ability of a business to meet its short-term obligations. Important ratios include Current Ratio and Quick Ratio, which assess the firm's short-term financial position and efficiency in managing working capital.

Solution: Current Ratio is calculated as Current Assets divided by Current Liabilities and indicates overall liquidity. Quick Ratio excludes inventory and is calculated as Quick Assets divided by Current Liabilities, providing a stricter measure. These ratios help creditors and management assess whether the firm can meet its short-term liabilities. A balanced ratio indicates sound financial health, while extreme values may indicate inefficiency or risk.

Final Answer: Measure short-term liquidity position

Answer: (B)



Q37.

Solution

Concept: Profitability ratios measure the earning capacity and efficiency of a business. Key ratios include Gross Profit Ratio, Net Profit Ratio, and Return on Investment (ROI), which indicate how effectively a firm generates profits from its operations.

Solution: Gross Profit Ratio shows relationship between gross profit and sales, indicating production efficiency. Net Profit Ratio reflects overall profitability after all expenses. ROI measures return on total investment, indicating efficiency in using capital. These ratios help management and investors assess performance and make strategic decisions. Higher ratios generally indicate better efficiency and profitability.

Final Answer: Measure earning capacity and efficiency

Answer: (B)

Q38.

Solution

Concept: Financial statement analysis is the systematic evaluation of financial data to understand a company's performance and position. It helps in planning, control, and decision-making by analyzing income statement and balance sheet data.

Solution: Financial statement analysis involves interpreting financial reports to assess profitability, liquidity, and solvency. It helps management in planning and control, investors in decision-making, and creditors in evaluating risk. By analyzing income statement and balance sheet, stakeholders can identify trends, strengths, and weaknesses. Despite limitations, it is essential for effective financial management and strategic planning.

Final Answer: Helps in evaluating financial performance and position

Answer: (A)



Q39.

Solution

Concept: Comparative and common-size financial statements are important tools of financial analysis. Comparative statements present financial data of two or more periods side by side to identify changes, while common-size statements express each item as a percentage of a base figure. These techniques help in analyzing trends, performance, and financial position, making it easier to compare data across periods or between different firms.

Solution: Comparative statements highlight increases or decreases in financial items over time, helping identify growth patterns. Common-size statements convert figures into percentages, allowing comparison regardless of size differences between firms. For example, items in the income statement are shown as a percentage of sales. These methods simplify complex data and help stakeholders analyze financial performance, efficiency, and position effectively. They are widely used for decision-making and performance evaluation.

Final Answer: Help in comparison and analysis of financial data

Answer: (B)

Q40.

Solution

Concept: Trend analysis is a technique used to evaluate the direction and pattern of financial data over a period of time. It involves calculating trend percentages using a base year, which is assigned a value of 100. This method helps in understanding growth, decline, and consistency in business performance.

Solution: In trend analysis, financial figures of different years are expressed as percentages of a base year. The formula is: $(\text{Current Year Value} / \text{Base Year Value}) \times 100$. This helps in identifying upward or downward trends in sales, profits, or expenses. It enables management and investors to evaluate long-term performance and make informed decisions. Trend analysis simplifies comparison and highlights significant changes in financial data over time.

Final Answer: Helps in identifying growth trends over time

Answer: (B)



Q41.

Solution

Concept: Solvency ratios measure the long-term financial stability of a business and its ability to meet long-term obligations. Important ratios include Debt-Equity Ratio and Proprietary Ratio. These ratios help creditors and investors assess financial risk and capital structure of a firm.

Solution: Debt-Equity Ratio compares total debt with shareholders' equity, indicating financial leverage. A high ratio implies higher risk, while a low ratio indicates stability. Proprietary Ratio shows the proportion of total assets financed by owners' funds, reflecting financial strength. These ratios are important for creditors to evaluate security of loans and for investors to assess risk and return. They provide insights into long-term solvency and financial soundness of a business.

Final Answer: Measure long-term solvency and stability

Answer: (B)

Q42.

Solution

Concept: Activity ratios measure the efficiency of a business in utilizing its resources. Key ratios include Inventory Turnover Ratio and Trade Receivables Turnover Ratio. These ratios indicate how effectively assets are managed to generate sales.

Solution: Inventory Turnover Ratio shows how quickly inventory is sold and replaced, indicating stock management efficiency. Trade Receivables Turnover Ratio measures how efficiently a firm collects credit sales. Higher ratios generally indicate better performance. These ratios help management improve operational efficiency and reduce wastage of resources. They are essential for analyzing the effectiveness of business operations and resource utilization.

Final Answer: Measure efficiency in use of resources

Answer: (B)

Q43.

Solution

Concept: Cash Flow Statement shows inflows and outflows of cash and cash equivalents during a period. It helps in analyzing liquidity and solvency of a business. Unlike the Income Statement, it focuses only on cash transactions and not on accrual-based profits.

Solution: Cash Flow Statement records actual cash movements, helping assess the firm's ability to generate cash and meet obligations. It is divided into operating, investing, and financing activities. It differs from the Income Statement as it excludes non-cash items like depreciation. It is useful for investors and creditors to evaluate liquidity position and financial flexibility. This statement provides a clear picture of cash management in a business.

Final Answer: Shows cash inflows and outflows of a business

Answer: (A)



Q44.

Solution

Concept: Cash flows are classified into operating, investing, and financing activities. This classification helps in understanding the sources and uses of cash and provides insights into different aspects of business operations.

Solution: Operating activities include cash from core business operations like sales and expenses. Investing activities involve purchase or sale of assets such as machinery or investments. Financing activities relate to raising capital and repayment of loans or dividends. This classification helps users understand how cash is generated and used, enabling better financial analysis and decision-making.

Final Answer: Operating Investing Financing

Answer: (B)

Q45.

Solution

Concept: The indirect method of preparing Cash Flow Statement starts with net profit and adjusts it for non-cash and non-operating items to determine cash from operating activities.

Solution: Under the indirect method, net profit is adjusted by adding non-cash expenses like depreciation and subtracting non-operating incomes like profit on sale of assets. Changes in working capital are also considered. Increase in current assets is deducted, while increase in current liabilities is added. This method converts accrual-based profit into actual cash flow, providing a clear understanding of operational cash generation.

Final Answer: Adjusts net profit for non-cash and non-operating items

Answer: (B)



Q46.

Solution

Concept: While preparing Cash Flow Statement, non-cash and non-operating items like depreciation, amortization, and gain or loss on sale of assets must be adjusted to determine actual cash flow from operations.

Solution: Depreciation and amortization are added back to net profit as they do not involve cash outflow. Gain on sale of assets is deducted, while loss is added back. Changes in working capital are also adjusted by considering increases or decreases in current assets and liabilities. These adjustments ensure that only actual cash flows are reflected in the statement, providing accurate information about liquidity and operational efficiency.

Final Answer: Adjusted to arrive at cash from operations

Answer: (B)

Q47.

Solution

Concept: Cash Flow Statement shows inflows and outflows of cash but has certain limitations. It focuses only on cash transactions and ignores non-cash items like depreciation. It does not fully reflect profitability or financial position. Therefore, it should be used along with other financial statements like Income Statement and Balance Sheet for comprehensive analysis.

Solution: The Cash Flow Statement does not consider non-cash transactions such as depreciation and amortization, which affect profit. It also ignores accrual-based income and expenses, limiting its ability to reflect true profitability. It may present a strong cash position even when the business is not profitable. Additionally, it does not provide detailed information about financial performance or long-term stability. Therefore, it must be used with other financial statements for better decision-making.

Final Answer: Does not consider non-cash transactions and profitability fully

Answer: (B)



Q48.

Solution

Concept: A Computerised Accounting System (CAS) is a method of recording and processing financial transactions using computers and software. It enhances efficiency, accuracy, and speed in accounting. Features include automated calculations, real-time reporting, and large data storage. It reduces manual errors but depends on system reliability and technical expertise.

Solution: CAS processes financial data quickly and accurately, minimizing human errors. It provides real-time reports, helping management make timely decisions. It allows easy storage and retrieval of large volumes of data. Compared to manual systems, it saves time and improves efficiency. However, it has limitations such as risk of system failure, data security concerns, and dependence on skilled personnel. Despite these drawbacks, CAS is widely used due to its advantages in modern accounting.

Final Answer: Provides fast and accurate processing of financial data

Answer: (A)

Q49.

Solution

Concept: A Computerised Accounting System consists of several components that work together to ensure efficient accounting operations. These include hardware, software, human resources, procedures, and data. Each component plays a vital role in processing and managing financial information.

Solution: Hardware includes computers and input-output devices used for processing data. Software refers to accounting programs that perform calculations and generate reports. Human resources involve trained personnel who operate the system. Procedures define the methods of data entry and processing. Data represents financial information stored in the system. All these components work together to ensure accuracy, efficiency, and reliability in accounting operations.

Final Answer: Includes hardware, software, data, procedures, and people

Answer: (B)



Q50.

Solution

Concept: In a Computerised Accounting System, transactions are recorded electronically and processed automatically to generate financial statements. Database Management Systems (DBMS) play a key role in storing, managing, and retrieving data efficiently.

Solution: Transactions are entered into the system using input devices and stored in a database. The system processes data automatically using predefined rules and generates reports like ledger accounts and financial statements. DBMS ensures data consistency, security, and quick retrieval. It helps in organizing large volumes of financial data systematically. This automation reduces errors and improves efficiency, making accounting faster and more reliable.

Final Answer: Transactions are recorded and processed automatically into reports

Answer: (B)



Answer Key

Q	Ans	Q	Ans	Q	Ans	Q	Ans	Q	Ans
1	A	2	B	3	B	4	B	5	B
6	B	7	B	8	A	9	B	10	B
11	B	12	B	13	A	14	B	15	B
16	B	17	B	18	A	19	B	20	B
21	B	22	B	23	A	24	B	25	B
26	B	27	B	28	B	29	B	30	B
31	B	32	B	33	A	34	B	35	B
36	B	37	B	38	A	39	B	40	B
41	B	42	B	43	A	44	B	45	B
46	B	47	B	48	A	49	B	50	B

