

# JK 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. Which of the following is not a tool of financial statement analysis?**

- (A) Ratio analysis
- (B) Cash flow statement
- (C) Comparative statement
- (D) Journal entries

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**2. Dividend paid is classified under which activity (as per AS-3 Revised)?**

- (A) Operating
- (B) Financing
- (C) Investing
- (D) Trading

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**3. Debentures are shown in Balance Sheet of a company under the head of:**

- (A) Share Capital
  - (B) Debenture Capital
  - (C) Non-current Liabilities
  - (D) Current Liabilities
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**4. Shareholders get:**

- (A) Interest
  - (B) Dividend
  - (C) Commission
  - (D) Profit
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**5. Old ratio of two partners A and B is 5:3, they admit another partner C for 1/4th share. The new ratio among A, B and C is:**

- (A) 15 : 9 : 8
  - (B) 20 : 12 : 8
  - (C) 5 : 3 : 2
  - (D) 9 : 6 : 5
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**6. The maximum number of partners in a partnership firm as per Companies Act, 2013 is:**

- (A) 20
  - (B) 50
  - (C) 100
  - (D) No limit
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**7. The goodwill brought in cash by a new partner is shared by the existing partners in:**

- (A) New profit-sharing ratio
  - (B) Old profit-sharing ratio
  - (C) Sacrificing ratio
  - (D) Gaining ratio
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**8. Dissolution of partnership means:**

- (A) Ending of partnership agreement only
  - (B) Closing down of business completely
  - (C) Change in profit sharing ratio
  - (D) Admission of a new partner
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**Section - B**

**9. A Ltd forfeited 20 shares of K for non-payment of final call money of Rs. 3. Pass forfeiture entry when face value of share is Rs. 10.**

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**10. A Ltd. purchased plant from B Ltd. for Rs. 4,00,000 payable in fully paid shares of Rs. 100. Pass journal entries when shares are issued at par.**

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**11. X, Y, and Z are partners in 2:1:1 ratio. Y retires. Calculate the new ratio.**

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**12. Define redemption of debentures. Explain any two methods of redemption.**

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