

MH Board Class 12 BOOK-KEEPING and ACCOUNTANCY 2025

Question Paper

Time Allowed :3 Hours	Maximum Marks :80	Total questions :35
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General Instructions

Important instructions ::

- (1) Each activity has to be answered in a full sentence/s. One word answers will not be given complete credit. Just the correct activity number written in case of options will not be given credit.
- (2) Web diagrams, flow charts, tables, etc. are to be presented exactly as they are with answers.
- (3) In point 2 above, just words without the presentation of the activity format, will not be given credit. Use of colour pencils/pens etc. is not allowed. (Only blue/black pens are allowed.)
- (4) Multiple answers to the same activity will be treated as wrong and will not be given any credit.
- (5) Maintain the sequence of the Sections/Question Nos./Activities throughout the activity sheet.

Q.1. All objective questions are compulsory:

(A) Select the correct option and rewrite the sentences:

(1) A ___ is an intangible asset.

- (a) Goodwill
 - (b) Stock
 - (c) Cash
 - (d) Furniture
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Q.2. Excess of income over expenditure in 'Not for Profit Concern' is termed as ___.

- (a) Deficit
 - (b) Profit
 - (c) Surplus
 - (d) Loss
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Q.3. Decrease in the value of assets should be ___ to Profit and Loss Adjustment account.

- (a) Debited
 - (b) Credited
 - (c) Added
 - (d) Equal
-

Q.4. Dissolution expenses are credited to ___ account.

- (a) Realisation
 - (b) Cash/Bank
 - (c) Capital
 - (d) Loan
-

Q.5. Notary public is a ____.

- (a) Government officer
 - (b) Drawer
 - (c) Payee
 - (d) Endorsee
-

Q.6. Complete the sentences:

- (1) Trading Account is prepared on the basis of ____ expenses.
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Q.B.2. Income and Expenditure Account is a ____.

Q.B.3. Deceased partner's executor's account is shown on the ____ side of the balance sheet.

Q.B.4. Fixed deposit account comes under ____ group.

Q.B.5. If an asset is taken over by the partner, ____ account is debited.

Q.C. Find the odd one:

- (1) Wages account, Salary account, Royalty account, Import duty account.
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Q.C. (2) Machinery account, Furniture account, Computer account, Rent account.

Q.C. (3) General reserve account, Creditors account, Machinery account, Capital account.

Q.C. (4) Notary public, Drawer, Drawee, Payee.

Q.C. (5) At par, At premium, At discount, At loan.

Q.D. Do you agree or disagree with the following statements:

(1) Partnership firm is a trading concern.

Q.2. 'Not for profit concerns' do not have profit motive.

Q.3. Retiring partner is called an outgoing partner.

Q.4. Gain ratio is calculated at the time of admission of a new partner.

Q.5. Financial statement includes only balance sheet.

Q.2. Mr. Deepak and Mr. Abhishek were in partnership sharing profits and losses in the proportion of 3:1 respectively. Their Balance Sheet as on 31st March 2019 stood as follows:

They admitted Adinath into partnership on 1st April 2019 on the terms that:

- Adinath shall bring in ₹40,000 as his capital for a $\frac{1}{5}$ share in future profits and ₹20,000 as his share of goodwill.
- Furniture to be depreciated by 20%.
- Stock should be appreciated by 10%.

Liabilities	Amount (₹)	Assets	Amount (₹)
Capital Account:		Land and Building	32,000
Mr. Deepak	1,20,000	Plant and Machinery	60,000
Mr. Abhishek	40,000	Furniture	22,000
General Reserve	16,000	Stock	40,000
Sundry Creditors	80,000	Sundry Debtors	64,000
Bank Overdraft	42,000	Cash	80,000
Total:	2,98,000	Total:	2,98,000

- Building should be appreciated by 5%.
- A provision for 5% R.D.D. to be created on sundry debtors.
- Capital accounts of all partners be adjusted in their new profit-sharing ratio through cash account.

Prepare:

- (a) Revaluation Account
- (b) Partners' Capital Account
- (c) New Balance Sheet of the firm

OR

Q.2. Given below is a Balance Sheet of Aditya, Ajinkya, and Arun who were partners in a firm sharing profits and losses in the ratio 5:3:2. Their Balance Sheet as on 31st March 2020 was as follows:

On 1st April 2020, Arun retired on the following terms:

- Goodwill of the firm will be raised in the books at ₹10,000.
- Stocks to be reduced by 10%, Furniture by 5%, and Machinery by 10%.
- A provision of 5% R.D.D. to be maintained on debtors.
- ₹100 to be written off from creditors.

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	10,450	Cash	3,800
Reserve Fund	7,500	Debtors	9,000
Capital Account:		Stock	8,750
Aditya	21,000	Machinery	50,000
Ajinkya	18,500	Furniture	2,500
Arun	16,600		
Total:	74,050	Total:	74,050

- All the amount due to Arun will be transferred to his loan account.

Prepare:

- (a) Profit and Loss Adjustment Account
- (b) Partners' Capital Account
- (c) Balance Sheet of the new firm

Q.3. Sharmila, Urmila, and Leela are partners in the firm 'Jeevan Stores' sharing profit and losses in the ratio 2 : 2 : 1 respectively. On 31st March 2020, they decided to dissolve the firm when their Balance Sheet was as follows:

Liabilities	Amount (₹)	Assets	Amount (₹)
Capital Account:		Goodwill	45,600
Sharmila	2,27,160	Machinery	73,000
Urmila	1,44,000	Motor car	1,67,600
Leela	1,08,000	Building	1,02,000
Creditors	28,800	Investment	62,400
Bills Payable	21,600	Debtors	30,600
		Stock	45,000
		Bank	3,360
Total:	5,29,560	Total:	5,29,560

The firm was dissolved on the above date and the assets were realised as under:

- Sharmila agreed to take over the building at ₹1,23,600.
- Urmila took over goodwill, stock, and debtors at book value and agreed to pay creditors and bills payable.
- Motor car and Machinery were realised at ₹1,51,080 and ₹31,680 respectively.
- Investments were taken by Leela at an agreed value of ₹55,440.
- Realisation expenses amounted to ₹6,800.

Prepare:

- (a) Realisation Account
- (b) Partners' Capital Account
- (c) Bank Account

OR

Q.3. Kanika owes ₹26,000 to Mansi. Mansi drew a bill for ₹21,000 on Kanika for 3 months' period and received the balance of ₹5,000 by a crossed cheque. The bill was duly accepted and returned to Mansi.

On the same day, Mansi endorsed Kanika's acceptance to Bansari. On the due date, Bansari informed Mansi that Kanika dishonoured her acceptance and noting charges ₹280 were paid. Mansi then drew a new bill for one month on Kanika including noting charges and interest ₹650. On the due date, Kanika honoured her acceptance by cheque.

Prepare:

- (a) Journal entries in the books of 'Mansi'
- (b) 'Mansi' account in the books of 'Kanika'

Q.4. 'Parimal Company Ltd.' issued 1,00,000 preference shares of ₹20 each payable as

On application ₹8

On allotment ₹6

On first call ₹4

On final call ₹2

Company received application for all these shares and received all the money.

Pass journal entries in the books of 'Parimal Company Ltd.'

OR

Q. No 4. Explain the importance of Computerised Accounting system.

Q. 5. Mahendra, Surendra and Narendra were partners sharing profits and losses in the ratio 5 : 3 : 2 respectively. Their Balance Sheet as on 31st March 2019 was as follows:

Mr. Narendra died on 30th June 2019 and the following adjustments were agreed as per deed:

1. Stock, furniture, land and building are to be revalued at 16,700, 16,200 and 30,100 respectively.
2. Narendra's share in goodwill is to be valued from the firm's goodwill, which was valued at 3 times the average profit of the last four years. The profits for the last four years were:
 - I year – 30,000
 - II year – 25,000
 - III year – 25,000
 - IV year – 40,000
3. His profit up to the death is to be calculated on the basis of the profit of last year.
4. Narendra was entitled to get a salary of 1,200 per month.
5. Interest on capital at 10% p.a. to be allowed.
6. Narendra's drawing up to the date of his death was 900 per month.

Prepare:

Table 1: Balance Sheet as on 31st March 2019

Liabilities Amount ()	Amount ()	Assets
Capital Account:		Stock
17,000		
Mahendra	23,000	Furniture
18,000		
Surendra	15,000	Land and Building
16,000		
Narendra	12,000	Bank
37,000		
Bills Payable	2,000	
Creditors	8,000	
Bank Loan	12,000	
General Reserve	16,000	
Total 88,000	88,000	Total

(A) Narendra's Capital Account showing amount payable to his executor.

(B) Give working notes for:

- (i) Share of goodwill due to Narendra
- (ii) Share of profit due to Narendra

OR

Q.5 From the following information, find out the current ratio and net profit ratio:

(A) From the following information, find out the current ratio: (i) Total assets = 22,000

(ii) Fixed assets = 10,000

(iii) Capital employed = 20,000

(B) Calculate the net profit ratio from the following data: (i) Sales = 76,000

(ii) Cost of goods sold = 52,000

(iii) Indirect expenses = 12,000

Q. 6. Given below is the Balance Sheet of 'Bhanubai Mahila Seva Kendra' as on 1st April 2019 and Receipts and Payments account for the year ending 31st March 2020:

Table 2: Balance Sheet as on 1st April 2019

Liabilities Amount (₹)	Amount (₹)	Assets
Capital Fund: 10,000	40,000	Machinery
Outstanding Expenses: 20,000		Furniture
Wages 6,500	8,000	Government Bonds
Electricity	7,000	Outstanding
Stationery 8,500	1,000	Subscription
1,000		Cash in Hand
10,000		Cash at Bank
Total 56,000	56,000	Total

Receipts and Payments Account for the year ended 31st March 2020:

Additional information:

Table 3: Receipts and Payments Account

Receipts Amount ()	Amount ()	Payments
To Balance b/d 25,000		By Electricity Charges
Cash in hand 22,000	1,000	By Wages
Cash at bank 3,000	10,000	By Stationery
To Subscription: 11,800		By Rent and Taxes
2018-2019 8,000	2,000	By Travelling Expenses
2019-2020	45,000	
2020-2021	3,000	By Balance c/d:
To Entrance fees 4,000	28,000	Cash in hand
To Other receipts 20,200	5,000	Cash at bank
Total 94,000	94,000	Total

1. Outstanding wages 450
2. Entrance fees should be capitalised.
3. Depreciate furniture at 10% p.a.
4. Subscription for 2019-20 was outstanding 3,000.

Prepare:

(a) Income and Expenditure account for the year ended 31st March 2020.

(b) Balance Sheet as on 31st March 2020.

Q. 7 Rajan and Rohit are partners in a partnership firm sharing profits and losses equally.

You are required to prepare the Profit and Loss Account for the year ended 31st March 2020 and the Balance Sheet as on that date with the help of the following information:

Trial Balance as on 31st March 2020

Debit Balances Amount ()	Amount ()	Credit Balances Amount ()
Insurance	30,000	Capital Accounts
Land and Building (Addition of 40,000 w.e.f. 1st July 2019)	1,00,000	Rajan
1,00,000		Rohit
Salaries	10,000	
1,00,000		
Export Duty	5,000	10% Bank Loan (taken on 1st April 2019)
60,000		
Interest	2,000	Bills Payable
19,000		
Furniture	80,000	
Debtors	52,000	
Total	2,79,000	Total
2,79,000		

Additional information :

(1) Gross profit amounted to ‘ 69,000.

(2) Insurance paid for 15 months w.e.f. 1st April 2019.

(3) Depreciate land and building at 10% p.a. and furniture at 5% p.a.

- (4) Write off ₹ 2,000 for bad debts and maintain R.D.D. at 5% on sundry debtors.
- (5) Closing stock is valued at ₹ 69,000.
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