

MP Board Class 12, 2026 Accountancy Question Paper

Time Allowed :3 Hours	Maximum Marks :100	Total questions :34
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General Instructions

Read the following instructions very carefully and strictly follow them:

1. The paper is divided into two sections – Section A (Compulsory) and Section B (Elective).
2. Section A is compulsory for all candidates and generally includes objective-type questions, short answer questions, and long answer questions from the prescribed syllabus.
3. In Section A, candidates are required to answer all questions. The questions will cover topics from ancient, medieval, and modern history as prescribed by the syllabus.
4. Section B consists of elective questions. Candidates are required to attempt questions from the chosen topic according to the provided options.
5. The questions in Section A will be in the form of multiple-choice, short answer, and essay-type questions.
6. Answers to all questions must be written in neat and legible handwriting. Candidates must adhere strictly to the word limit mentioned in the questions.
7. Use of unfair means or electronic devices during the examination is strictly prohibited.
8. Candidates must ensure that they write their answers in the correct format, following the instructions given for each section.

1. Write any two characteristics of financial statements.

2. Write any two limitations of financial statements.

3. Write any two objectives of accounting ratios.

4. Write any two benefits of accounting ratios.

5. Find out Gross Profit Ratio from the following:

Revenue from Operations = 1,00,000

Cost of Revenue from Operations = 65,000

6. Find out current ratio from the following:

Bank Overdraft 2,00,000, Cash 1,50,000, Outstanding expenses 1,00,000, Stock 1,50,000

7. Pass journal entries for the revaluation of the following:

(i) Value of building increased by 40,000.

(ii) Value of stock decreased by 10,000.

(iii) Creditors are reduced by 5,000.

8. Write the main head and subhead of following items :

(i) Creditors (m)

(ii) Patent

(iii) Stock (d)

9. Describe the provisions applicable in the absence of partnership deed on the following basis:

- (i) Profit - Loss distribution
- (ii) Remuneration (of partners)
- (iii) Interest on loan given by a partner
- (iv) Interest on drawings

10. What is partnership deed? Explain.
