

Series : PRQ58



SET-2

प्रश्न-पत्र कोड
Q.P. Code 67/5/2

रोल नं.
Roll No.

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परीक्षार्थी प्रश्न-पत्र कोड को उत्तर-पुस्तिका के मुख-पृष्ठ पर अवश्य लिखें।
Candidates must write the Q.P. Code on the title page of the answer-book.



लेखाशास्त्र
ACCOUNTANCY



विधायित समय : 3 घण्टे
Time allowed : 3 hours

अधिकतम अंक : 80
Maximum Marks : 80

नोट :

- (I) कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ 39 हैं।
- (II) प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को परीक्षार्थी उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें।
- (III) कृपया जाँच कर लें कि इस प्रश्न-पत्र में 34 प्रश्न हैं।
- (IV) कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में यथा स्थान पर प्रश्न का क्रमांक अवश्य लिखें।
- (V) इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है। प्रश्न-पत्र का वितरण पूर्वाह्न में 10.15 बजे किया जाएगा। 10.15 बजे से 10.30 बजे तक परीक्षार्थी केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे।

NOTE :

- (I) Please check that this question paper contains 39 printed pages.
- (II) Q.P. Code given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.
- (III) Please check that this question paper contains 34 questions.
- (IV) Please write down the Serial Number of the question in the answer-book at the given place before attempting it.
- (V) 15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the candidates will read the question paper only and will not write any answer on the answer-book during this period.



Series : PRQ5S



SET~2

प्रश्न-पत्र कोड
Q.P. Code

67/5/2

रोल नं.

Roll No.

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परीक्षार्थी प्रश्न-पत्र कोड को उत्तर-पुस्तिका के मुख-पृष्ठ पर अवश्य लिखें।
Candidates must write the Q.P. Code on the title page of the answer-book.



लेखाशास्त्र
ACCOUNTANCY



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Time allowed : 3 hours

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- (V) इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है। प्रश्न-पत्र का वितरण पूर्वाह्न में 10.15 बजे किया जाएगा। 10.15 बजे से 10.30 बजे तक परीक्षार्थी केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे।

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General Instructions :

Read the following instructions carefully and follow them :

- (i) This question paper contains **34** questions. **All** questions are **compulsory**.
- (ii) This question paper is divided into **two** parts — **Part A** and **Part B**.
- (iii) **Part A is compulsory** for all candidates.
- (iv) **Part B** has **two** options. Candidates have to attempt **only one** of the options.

Option I : Analysis of Financial Statements

Option II : Computerised Accounting

- (v) Questions number **1 to 16** (Part A) and Questions number **27 to 30** (Part B) are **Multiple Choice Questions**. Each question carries **1** mark.
- (vi) Questions number **17 to 20** (Part A) and Questions number **31 and 32** (Part B) are **Short Answer type questions**. Each question carries **3** marks.
- (vii) Questions number **21, 22** (Part A) and Question number **33** (Part B) are **Answer type-I questions**. Each question carries **4** marks.
- (viii) Questions number **23 to 26** (Part A) and Question number **34** (Part B) are **Answer type-II questions**. Each question carries **6** marks.
- (ix) There is **no overall choice**. However, an **internal choice** has been provided in the questions in each of the parts.

PART A

(Accounting for Partnership Firms and Companies)

1. Sujata and Laxmi were partners in a firm sharing profits and losses in the ratio of **2 : 1**. On **1st April, 2025**, they admitted Raghu as a new partner for **1/5th** share in the profits of the firm. On the date of Raghu's admission, it was found that the equipment is undervalued by **₹ 90,000**. After revaluation, the Balance Sheet of Sujata, Laxmi and Raghu showed equipment at **₹ 3,00,000**. The value of equipment shown in the books of the firm of Sujata and Laxmi before Raghu's admission was :

- | | |
|----------------|----------------|
| (A) ₹ 3,90,000 | (B) ₹ 2,10,000 |
| (C) ₹ 3,00,000 | (D) ₹ 90,000 |



2. Universal Ltd. took over machinery of ₹ 3,30,000, furniture of ₹ 1,60,000 and liabilities of ₹ 80,000 from Amol Ltd. for a purchase consideration of ₹ 4,50,000. The payment to Amol Ltd. was made by issue of 10% Debentures of ₹ 50 each at a discount of 10%. The number of debentures issued to Amol Ltd. was :
- | | |
|------------|------------|
| (A) 1,000 | (B) 4,500 |
| (C) 45,000 | (D) 10,000 |
3. At the time of forfeiture of shares, 'Share Capital Account' is debited with :
- | | |
|--|--|
| (A) Paid-up amount on forfeited shares | (B) Called-up amount on forfeited shares |
| (C) Face value of shares forfeited | (D) Unpaid amount on forfeited shares |
4. Sushil and Sapna were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 31st March, 2025, the firm was dissolved. On the date of dissolution there existed a balance of ₹ 1,20,000 in sundry creditors account. The sundry creditors were payable after three months. They were paid immediately at a discount of 12% p.a. The amount paid to sundry creditors was :
- | | |
|----------------|----------------|
| (A) ₹ 1,20,000 | (B) ₹ 1,23,600 |
| (C) ₹ 1,16,400 | (D) ₹ 1,34,400 |
5. Aashree and Manvi were partners in a firm and their capitals were ₹ 6,00,000 and ₹ 4,00,000 respectively. Normal rate of return in a similar business was 15% and the goodwill of the firm was valued at ₹ 3,00,000. If goodwill was calculated at three years purchase of super profits, the average profits of the firm were :
- | | |
|----------------|----------------|
| (A) ₹ 1,00,000 | (B) ₹ 45,000 |
| (C) ₹ 2,50,000 | (D) ₹ 1,50,000 |

1

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1

1



6. (a) Sudama, Sharma and Varun were partners in a firm sharing profits and losses in the ratio of 6 : 4 : 3. Sharma retired from the firm on 31st March, 2025. The gaining ratio of Sudama and Varun will be:
- (A) 3 : 2 (B) 2 : 1
(C) 1 : 2 (D) 2 : 3

OR

- (b) Hari, Murari and Abhi were partners in a firm sharing profits and losses in the ratio of 8 : 7 : 4. Murari retired from the firm on 31st March, 2025. Hari and Abhi decided to share profits in the future in the ratio of 2 : 1. The gaining ratio of Hari and Abhi was :
- (A) 1 : 2 (B) 8 : 7
(C) 2 : 1 (D) 7 : 4

7. Munna and Sonu were partners in a firm sharing profits and losses in the ratio of 4 : 1. Their fixed capitals were ₹ 40,00,000 and ₹ 30,00,000 respectively. During the year ended 31st March, 2025, Munna withdrew ₹ 50,000 for personal use. Interest on drawings was to be charged @ 6% p.a.

The journal entry for charging interest on Munna's drawings will be :

Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(A) Interest on Drawings A/c To Munna's Capital A/c	Dr. 1,500	1,500
(B) Munna's Capital A/c To Interest on Drawings A/c	Dr. 1,500	1,500
(C) Interest on Drawings A/c To Munna's Current A/c	Dr. 1,500	1,500
(D) Munna's Current A/c To Interest on Drawings A/c	Dr. 1,500	1,500

8. Naisha, Mansi and Aakash were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 2. On 1st January, 2025, Aakash advanced a loan of ₹ 3,00,000 to the firm. In the absence of a partnership deed, the amount of interest on loan due to Aakash on 31st March, 2025 will be :

- (A) ₹ 18,000 (B) ₹ 4,500
(C) ₹ 9,000 (D) ₹ 30,000

9. (a)

Guru and Prakash were partners in a firm sharing profits and losses in the ratio of 7 : 3. They admitted Anu as a new partner for $\frac{1}{4}$ th share in the profits of the firm. On the date of Anu's admission, the Profit and Loss Account of Guru and Prakash showed a credit balance of ₹ 40,000. The necessary journal entry for its treatment will be :

Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(A) Profit and Loss A/c To Guru's Capital A/c To Prakash's Capital A/c To Anu's Capital A/c	Dr. 40,000	 21,000 9,000 10,000
(B) Profit and Loss A/c To Guru's Capital A/c To Prakash's Capital A/c	Dr. 40,000	 28,000 12,000
(C) Guru's Capital A/c Prakash's Capital A/c Anu's Capital A/c To Profit and Loss A/c	Dr. Dr. Dr. 10,000	 21,000 9,000 10,000
(D) Guru's Capital A/c Prakash's Capital A/c To Profit and Loss A/c	Dr. Dr. 12,000	 28,000 40,000

OR

(b) Samta, Mamta and Geeta were partners in a firm sharing profits and losses in the ratio of 11 : 5 : 4. On 31st March, 2025 Samta died. On Samta's death, the goodwill of the firm was valued at ₹ 1,80,000. The necessary journal entry for the treatment of goodwill on Samta's death will be :

Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(A) Samta's Capital A/c To Mamta's Capital A/c To Geeta's Capital A/c	Dr. 99,000	 55,000 44,000
(B) Mamta's Capital A/c Geeta's Capital A/c To Samta's Capital A/c	Dr. Dr. 1,00,000 80,000	 1,80,000
(C) Samta's Capital A/c To Mamta's Capital A/c To Geeta's Capital A/c	Dr. 1,80,000	 1,00,000 80,000
(D) Mamta's Capital A/c Geeta's Capital A/c To Samta's Capital A/c	Dr. Dr. 55,000 44,000	 1,00,000 80,000

10. (a) Reserve capital is that portion of the _____ capital that can be called only in the event of winding up of the company.
- (A) called-up (B) uncalled
(C) paid-up (D) subscribed

OR

- (b) The debentures which do not carry a specific rate of interest are known as :
- (A) Irredeemable debentures
(B) Bearer debentures
(C) Specific coupon rate debentures
(D) Zero coupon rate debentures

11. (a) John, Honey and Racob were partners in a firm sharing profits and losses equally. On 31st July, 2025 John died. His share in the profits of the firm from the date of last balance sheet till the date of his death will be :

- (A) Debited to Profit and Loss Account
(B) Credited to Profit and Loss Account
(C) Debited to Profit and Loss Suspense Account
(D) Credited to Profit and Loss Suspense Account

OR

- (b) Shashi, Maya and Komal were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. On 31st March, 2025 Komal retired. The new profit sharing ratio between Shashi and Maya was decided as 3 : 5. The gain or sacrifice of Shashi and Maya on Komal's retirement was :

- (A) Shashi's sacrifice $\frac{1}{8}$; Maya's gain $\frac{13}{40}$
(B) Shashi's gain $\frac{1}{8}$; Maya's sacrifice $\frac{13}{40}$
(C) Shashi's sacrifice $\frac{1}{8}$; Maya's sacrifice $\frac{13}{40}$
(D) Shashi's gain $\frac{1}{8}$; Maya's gain $\frac{13}{40}$



12. On 1st April, 2024, EE Ltd. issued 3,000, 9% Debentures of ₹ 50 each at a premium of 5%, redeemable at a premium of ₹ 10 per debenture after five years. Interest on the debentures was to be paid on half-yearly basis on 30th September and 31st March. Interest on debentures for the year ended 31st March, 2025 will be :

- (A) ₹ 6,750 (B) ₹ 15,000
(C) ₹ 7,500 (D) ₹ 13,500

1

13. Arora and Gurmeet were partners in a firm sharing profits and losses in the ratio of 3 : 2. Starting from 1st October, 2024 Arora withdrew ₹ 30,000 at the beginning of each quarter for his personal use. Interest on drawings was to be charged @ 12% per annum. Interest on Arora's drawings for the year ended 31st March, 2025 was :

- (A) ₹ 1,800 (B) ₹ 2,700
(C) ₹ 450 (D) ₹ 3,600

1

14. There are two statements Assertion (A) and Reason (R) :

1

Assertion (A) : At the time of admission of a new partner in a partnership firm, the newly admitted partner brings an agreed amount of capital either in cash or in kind.

Reason (R) : On admission, the new partner gets the right to acquire share in the assets and profits of the partnership firm.

Choose the correct option from the following :

- (A) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).
(B) Both Assertion (A) and Reason (R) are correct, but Reason (R) is *not* the correct explanation of Assertion (A).
(C) Assertion (A) is correct, but Reason (R) is incorrect.
(D) Assertion (A) is incorrect, but Reason (R) is correct.

15. (a) Merak Ltd. forfeited 6,000 equity shares of ₹ 10 each for non-payment of final call of ₹ 3 per share. The minimum amount per share at which these shares can be reissued will be :

1

- (A) ₹ 3
(B) ₹ 7
(C) ₹ 10
(D) ₹ 6

OR



(b) Nori Ltd. issued 20,000, 11% debentures of ₹ 100 each at a premium of 10%, redeemable at a premium of 5%. Loss on issue of debentures account will be debited by :

(A) ₹ 20,00,000

(B) ₹ 1,00,000

(C) ₹ 3,00,000

(D) ₹ 2,00,000

16. Anchal, Prabhat and Karan were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. On 31st March, 2025, Anchal retired. The balance in her capital account after making the necessary adjustments on account of reserves and revaluation of assets and reassessment of liabilities was ₹ 5,10,000. Anchal was paid ₹ 5,90,000 in full settlement of her claim. The value of goodwill of the firm on the date of Anchal's retirement was :

(A) ₹ 80,000

(B) ₹ 5,10,000

(C) ₹ 5,90,000

(D) ₹ 1,60,000

17. (a) Kiara Ltd. purchased assets worth ₹ 12,40,000 and took over liabilities of ₹ 3,40,000 of Amrex Ltd. for a purchase consideration of ₹ 11,00,000. Kiara Ltd. paid half the amount by cheque. The balance amount was settled by issuing 9% debentures of ₹ 100 each at a premium of 10%.

Pass necessary journal entries for the above transactions in the books of Kiara Ltd.

OR

(b) On 1st April, 2024, Zara Ltd. issued 8,000, 9% Debentures of ₹ 100 each at a discount of 10%. The company had a balance of ₹ 50,000 in the Securities Premium Account on the same date.

Pass necessary journal entries for the issue of debentures and to write off discount on issue of debentures.

18. Aastha, Diya and Mohit were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. On 31st March, 2025 their Balance Sheet was as follows :

Balance Sheet of Aastha, Diya and Mohit as at 31st March, 2025

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Patents	2,50,000
Aastha	2,20,000	Land and Building	4,76,000
Diya	3,10,000	Stock	1,34,000
Mohit	4,00,000	Debtors	95,000
General Reserve	50,000	Cash at bank	45,000
	20,000		
Creditors	10,00,000		10,00,000

Aastha retired from the firm on the above date on the following terms :

- (i) Goodwill of the firm was valued at ₹ 2,00,000 and the same was to be treated without opening goodwill account.
 - (ii) Revaluation of assets and reassessment of liabilities resulted in a loss of ₹ 60,000.
 - (iii) Amount payable to Aastha was transferred to her loan account.
- Pass necessary journal entries for goodwill, general reserve and revaluation of assets and reassessment of liabilities on Aastha's retirement.

3

19. Namita, Narendra and Kunwar were partners in a firm sharing profits and losses in the ratio of 3 : 1 : 1. The firm closes its books on 31st March every year. Kunwar died on 30th September, 2025. His share in the profits of the firm from 1st April, 2025 to 30th September, 2025 was calculated as per the provisions of the partnership deed which amounted to ₹ 15,600. On the date of Kunwar's death, the Balance Sheet of the firm showed General Reserve of ₹ 40,000 and Profit and Loss Account (Dr.) ₹ 80,000.

3

20. Pass necessary journal entries on Kunwar's death in the books of the firm. Anita, Gaurav and Suresh were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 3. On 1st April, 2025, Gaurav retired. On the date of Gaurav's retirement, there existed a balance of ₹ 1,50,000 in Workmen's Compensation Fund.

3

- Pass the necessary journal entries for treatment of Workmen's Compensation Fund on Gaurav's retirement in each of the following cases :
- (i) Claim on account of Workmen's Compensation was estimated at ₹ 2,00,000.
 - (ii) Claim on account of Workmen's Compensation was estimated at ₹ 1,20,000.
 - (iii) Claim on account of Workmen's Compensation was estimated at ₹ 1,50,000.

P.T.O.



21. Pass necessary journal entries for issue of debentures for the following transactions :

- (i) AS Ltd. issued 60,000, 9% Debentures of ₹ 100 each at a premium of 10%, redeemable at a premium of 5%.
- (ii) WS Ltd. issued 30,000, 9% Debentures of ₹ 100 each at par, redeemable at a premium of 10%.

22. (a) Jain and Gupta were partners in a firm sharing profits and losses in the ratio of 3 : 1. On 1st April, 2024, Agarwal was admitted as a new partner for 1/5th share in the profits of the firm with a minimum guaranteed amount of ₹ 75,000. Any deficiency arising out of this account will be borne by Jain and Gupta in the ratio of 1 : 3. During the year ended 31st March, 2025, the firm earned a net profit of ₹ 3,00,000.

Prepare Profit and Loss Appropriation Account of Jain, Gupta and Agarwal for the year ended 31st March, 2025.

OR

(b) Annu, Bandhu, Sheelu and Golu were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 2 : 1. On 1st April, 2025, they decided to share the future profits equally. For this purpose the goodwill of the firm was valued at ₹ 4,00,000. Calculate gain or sacrifice of the partners on change in profit sharing ratio and pass a single adjustment journal entry for the treatment of goodwill.

23. Asha and Indra were partners in a firm sharing profits and losses in the ratio of 3 : 2. Their Balance Sheet on 31st March, 2025 was as following :

Balance Sheet of Asha and Indra as at 31st March, 2025

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Plant and Machinery	4,05,000
Asha 4,00,000		Furniture	1,20,000
Indra <u>3,00,000</u>	7,00,000	Debtors 80,000	
General Reserve	50,000	Less :	
		Provision for doubtful debts <u>4,000</u>	76,000
Creditors	20,000	Stock	1,54,000
		Cash at bank	15,000
	7,70,000		7,70,000

On 1st April, 2025, Suraj was admitted for 1/4th share in the profits of the firm on the following terms :

- (i) Suraj will bring capital proportionate to his share in the profits of the firm.
 - (ii) Goodwill of the firm was valued at ₹ 1,00,000 and Suraj will bring his share of goodwill premium in cash.
 - (iii) Furniture was taken over by Asha at ₹ 1,00,000.
 - (iv) A liability of ₹ 5,000 included in creditors was not likely to arise.
 - (v) Plant and Machinery was revalued at ₹ 4,35,000.
- Prepare Revaluation Account and Partners' capital accounts on Suraj's admission. Show the calculation of proportionate capital clearly.

6

24. (a) Ajanta Ltd. invited applications for issuing 30,000 equity shares of ₹ 10 each at a premium of ₹ 5 per share. The amount was payable as follows :

On Application and Allotment – ₹ 10 per share (including premium)
On first and final call – Balance

Applications for 50,000 shares were received. Applications for 10,000 shares were rejected and their application money was refunded. Pro-rata allotment was made to the remaining applicants. Excess money received with application was adjusted towards sums due on first and final call. Sonu, an applicant of 4,000 shares, paid his entire share money with application. Vedika, to whom 300 shares were allotted, failed to pay the first and final call. After giving her the mandatory notice, her shares were forfeited.

Pass necessary journal entries for the above transactions in the books of Ajanta Ltd.

6

OR

- (b) (i) Rao Ltd. forfeited 750 equity shares of ₹ 10 each for non-payment of first call of ₹ 3 per share (including premium of ₹ 1 per share). The second and final call of ₹ 3 per share was not yet made. Of the forfeited shares, 500 were re-issued for ₹ 2,500, ₹ 7 per share paid-up.
- Pass necessary journal entries for the above transactions in the books of Rao Ltd.

3

P.T.O.



- (ii) Lily Ltd. forfeited 2,000 equity shares of ₹ 10 each for non-payment of first and final call of ₹ 2 per share. 750 of the forfeited shares were reissued to Ashok for ₹ 10,000 as fully paid-up. The remaining shares were reissued to Sudha at ₹ 9 per share fully paid-up.

Pass necessary journal entries for the above transactions in the books of Lily Ltd.

3

25. (a) Promil, Kamlesh and Ritika were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. From 1st April, 2025 they decided to share future profits in the ratio of 2 : 3 : 5. On 31st March, 2025, their Balance Sheet was as follows :

**Balance Sheet of Promil, Kamlesh and Ritika as at
31st March, 2025**

Liabilities	Amount (₹)	Assets	Amount (₹)
Sundry Creditors	3,00,000	Bank	1,80,000
General Reserve	1,60,000	Sundry Debtors	1,20,000
Capitals :		Stock	2,40,000
Promil	2,80,000	Land and Building	5,60,000
Kamlesh	2,20,000		
Ritika	<u>1,40,000</u>		
	11,00,000		11,00,000

It was agreed that :

- (i) Land and Building will be valued at ₹ 6,62,000.
- (ii) A provision of 5% on debtors will be made for bad and doubtful debts.
- (iii) Goodwill of the firm will be valued at ₹ 1,80,000 and the same will be treated without opening goodwill account.



(iv) The value of stock will be reduced to ₹ 2,00,000.

Showing your working clearly, pass necessary journal entries for the above transactions in the books of the firm.

6

OR

(b) Mr. Rinku and Mrs. Pinky were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 31st March, 2025, their balance sheet was as follows :

**Balance Sheet of Mr. Rinku and Mrs. Pinky as at
31st March, 2025**

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	86,000	Cash at Bank	43,000
Mrs. Rinku's Loan	20,000	Stock	20,000
Pinky's Husband's Loan	30,000	Investments	30,000
Investment Fluctuation Fund	12,000	Debtors	50,000
General Reserve	30,000	Less : Provision for doubtful debts	5,000
Capitals :		Building	45,000
Mr. Rinku	1,00,000		3,40,000
Mrs. Pinky	2,00,000		
	3,00,000		
	4,78,000		4,78,000

On the above date the firm was dissolved and the following transactions took place :

- (i) Mr. Rinku agreed to pay Mrs. Rinku's loan and took away stock for ₹ 16,000.
- (ii) Mrs. Pinky took half of the investments at 10% less. Debtors realised ₹ 44,000, Building realised ₹ 4,00,000, Creditors were paid ₹ 5,000 less and the remaining investments were sold for ₹ 19,000. An old furniture not recorded in the books of the firm was taken over by Mrs. Pinky for ₹ 18,000. Realisation expenses amounted to ₹ 6,000.

Prepare Realisation Account.

6

P.T.O.



26. Diwan Ltd. was registered with an authorised capital of ₹ 1,00,00,000, divided into 1,00,000 equity shares of ₹ 100 each. The company invited applications for issuing 50,000 shares. The amount was payable as follows :

- On Application and Allotment – ₹ 30 per share
On First call – ₹ 40 per share
On Second and Final call – balance

The issue was fully subscribed. All amounts were duly received except from Nawal, a shareholder holding 700 shares, who failed to pay the second and final call. His shares were forfeited.

On the basis of the above information, answer the following questions :

- (i) The Registered capital of Diwan Ltd. is : 1
(A) ₹ 1,00,00,000 (B) ₹ 1,00,000
(C) ₹ 50,00,000 (D) ₹ 50,000
- (ii) The Issued capital of Diwan Ltd. is : 1
(A) ₹ 1,00,00,000 (B) ₹ 1,00,000
(C) ₹ 50,00,000 (D) ₹ 50,000
- (iii) Calls in arrears of the company amounted to : 1
(A) ₹ 21,000 (B) ₹ 70,000
(C) Nil (D) ₹ 49,000
- (iv) 'Share Forfeiture Account' will appear in the 'Notes to Accounts' at : 1
(A) ₹ 21,000 (B) ₹ 70,000
(C) Nil (D) ₹ 49,000
- (v) The amount of 'Share Capital' presented in the Balance Sheet of Diwan Ltd. will be : 1
(A) ₹ 49,30,000 (B) ₹ 50,00,000
(C) ₹ 49,79,000 (D) ₹ 49,49,000
- (vi) If all the forfeited shares are reissued at ₹ 30 per share, fully paid-up, the amount transferred to 'Capital Reserve' will be : 1
(A) ₹ 49,000 (B) ₹ 70,000
(C) ₹ 21,000 (D) Nil



PART B

Option - I

(Analysis of Financial Statements)

27. (a) During the year ended 31st March, 2025, H.P. Ltd. paid an interim dividend of ₹ 50,00,000.

From the following, choose the correct option for the purpose of preparing 'Cash Flow Statement' :

- (A) ₹ 50,00,000 paid as interim dividend during the year will be shown as outflow of cash under financing activities and added back to net profit to calculate cash flows from operating activities.
- (B) ₹ 50,00,000 paid as interim dividend during the year will be shown as outflow of cash under financing activities and deducted from net profit to calculate cash flows from operating activities.
- (C) ₹ 50,00,000 paid as interim dividend during the year will be shown as cash outflow from financing activities only.
- (D) ₹ 50,00,000 paid as interim dividend during the year will be added back to net profit to calculate cash flows from operating activities only.

OR

(b) Which of the following is a financing activity for the purpose of preparing a Cash Flow Statement ?

- (A) Interest received
- (B) Dividend received
- (C) Royalties received
- (D) Interest paid on debentures



28. The following information is obtained from the books of Devdutt Ltd. :

Working capital	-	₹ 4,00,000
Trade Payables	-	₹ 50,000
Other Current liabilities	-	₹ 1,00,000

Current assets of Devdutt Ltd. are :

1

- (A) ₹ 2,50,000
- (B) ₹ 4,50,000
- (C) ₹ 5,00,000
- (D) ₹ 5,50,000

29. (a) From the following information obtained from the books of accounts of Ananda Ltd., calculate 'Quick Ratio' of the company :

Total Current Assets (including stock and prepaid expenses) ₹ 2,00,000; Stock ₹ 20,000; Prepaid expenses ₹ 10,000; Current liabilities ₹ 1,70,000.

1

- (A) 20 : 17
- (B) 1 : 1
- (C) 18 : 17
- (D) 19 : 17

OR

(b) 'Analysis of financial statements is useful and significant to different users.' Which of the following users is concerned with a firm's long-term solvency and survival ?

1

- (A) Labour unions
- (B) Trade payables
- (C) Finance manager
- (D) Lenders



Statement I : In case of non-financial enterprises, payment of interest and dividend are classified as financing activities.

Statement II : In case of financial enterprises, payment of interest and dividend are classified as investing activities.

Choose the correct option from the following :

1

- (A) Both the statements are true.
- (B) Both the statements are false.
- (C) Statement I is true, but Statement II is false.
- (D) Statement I is false, but Statement II is true.

31. Under which major head and sub-heads (if any) will the following items be presented in the Balance Sheet of a company as per Schedule III, Part I of the Companies Act, 2013 ?

3

- (i) Demand deposits with banks
- (ii) Long-term loans
- (iii) Livestock

32. The following information was extracted from the Statement of Profit and Loss of Chaman Ltd. for the year ended 31st March, 2025 :

Particulars	Note No.	31.3.2025 (₹)	31.3.2024 (₹)
Revenue from operations		40,00,000	32,00,000
Employee Benefit Expenses		20,00,000	16,00,000
Other Expenses		2,00,000	4,00,000
Tax Rate 50%			

Prepare a Comparative Statement of Profit and Loss.

3

33. (a) 'Net Asset Turnover' ratio of a company is 2 times. State with reason whether the following transactions will increase, decrease or not affect the ratio:

- (i) Cash sales ₹ 3,00,000
- (ii) Issue of equity shares ₹ 10,00,000
- (iii) Issue of 9% debentures ₹ 5,00,000
- (iv) Credit purchase of goods ₹ 50,000

OR

(b) From the following information, calculate 'Proprietary Ratio' and 'Debt-to-Equity Ratio':

	(₹)
Equity Share Capital	3,00,000
Preference Share Capital	1,00,000
Reserves and Surplus	1,00,000
Plant and Machinery	3,50,000
Non-Current Investments	1,00,000
Current Assets	2,00,000
Long-term Borrowings	1,50,000

34. From the following information obtained from the books of 'Ajanta Ltd.', calculate Cash from Operations:

Net Profit for the year ended 31st March, 2025 after charging depreciation of ₹ 80,000 and after writing off goodwill ₹ 10,500 was ₹ 4,90,000.

Additional Information :

Particulars	31.3.2024 (₹)	31.3.2025 (₹)
Inventories	1,00,000	1,50,000
Trade receivables	2,00,000	2,25,000
Prepaid insurance	20,000	15,000
Accrued interest	40,000	30,000
Other current assets	90,000	1,40,000
Trade payables	2,00,000	1,70,000
Outstanding expenses	12,000	8,500
Rent received in advance	-	10,000

33. (a) 'Net Asset Turnover' ratio of a company is 2 times. State with reason whether the following transactions will increase, decrease or not affect the ratio: 4

- (i) Cash sales ₹ 3,00,000
- (ii) Issue of equity shares ₹ 10,00,000
- (iii) Issue of 9% debentures ₹ 5,00,000
- (iv) Credit purchase of goods ₹ 50,000

OR

(b) From the following information, calculate 'Proprietary Ratio' and 'Debt-to-Equity Ratio': 4

	(₹)
Equity Share Capital	3,00,000
Preference Share Capital	1,00,000
Reserves and Surplus	1,00,000
Plant and Machinery	3,50,000
Non-Current Investments	1,00,000
Current Assets	2,00,000
Long-term Borrowings	1,50,000

34. From the following information obtained from the books of 'Ajanta Ltd.', calculate Cash from Operations: 6

Net Profit for the year ended 31st March, 2025 after charging depreciation of ₹ 80,000 and after writing off goodwill ₹ 10,500 was ₹ 4,90,000.

Additional Information :

Particulars	31.3.2024 (₹)	31.3.2025 (₹)
Inventories	1,00,000	1,50,000
Trade receivables	2,00,000	2,25,000
Prepaid insurance	20,000	15,000
Accrued interest	40,000	30,000
Other current assets	90,000	1,40,000
Trade payables	2,00,000	1,70,000
Outstanding expenses	12,000	8,500
Rent received in advance	—	10,000

QR

PART B
Option - II
(Computerised Accounting)

27. (a) #NAME? Error indicates :
- (A) Syntax error in the formula
 - (B) Missing data in the worksheet
 - (C) Formula referring to a protected cell
 - (D) Excel does not understand the text used in the formula.

OR

- (b) Which of the following statements best describes the purpose of a data vault in an accounting software ?
- (A) It helps in data analysis and reporting.
 - (B) It is used to maintain audit trails.
 - (C) It ensures data confidentiality and integrity through restricted access.
 - (D) It is used to back up deleted vouchers automatically.

28. The PMT function in MS Excel is used to :
- (A) Calculate the total interest on a loan.
 - (B) Calculate the periodic payment for a loan or investment.
 - (C) Calculate the future value of an investment.
 - (D) Calculate the present value of a series of payments.

29. How is navigation conducted from the first to the last cell in a cluster of data in a column by skipping all the cells in between ?
- (A) END + Down arrow (↓)
 - (B) HOME + Page down
 - (C) HOME + Down arrow (↓)
 - (D) CTRL + Down arrow (↓) successively