

# CBSE Class 12 Accountancy 2024 - Set 67-3-2

## Question Paper

Conducted by the Central Board of Secondary Education (CBSE)



Time Allowed: 3 Hours

Maximum Marks: 80

### General Instructions

- (i) This question paper contains **34 questions**, divided into Part A and Part B.
- (ii) Part A is compulsory for all candidates.
- (iii) Part B has two options: **Option I - Analysis of Financial Statements** and **Option II - Computerised Accounting**. Attempt only one option.
- (iv) Questions 1 to 16 and 27 to 30 carry 1 mark each.
- (v) Questions 17 to 20, 31 and 32 carry 3 marks each.
- (vi) Questions 21, 22 and 33 carry 4 marks each.
- (vii) Questions 23 to 26 and 34 carry 6 marks each.
- (viii) Attempt one alternative where an internal choice is provided. Write all parts of an answer at one place.

1. Alfa Ltd. offered for public subscription 50,000 equity shares of Rs. 10 each at Rs. 110 per share. The entire amount was payable on application. Applications were received for 48,000 shares and allotment was made to all the applicants. The amount received on application will be:

- (A) Rs. 52,80,000 (B) Rs. 55,00,000  
(C) Rs. 50,00,000 (D) Rs. 48,00,000

2. Lexa Ltd. issued 50,000 equity shares of Rs. 10 each at a premium of Rs. 2 per share. The amount was payable as follows: On application and allotment - Rs. 7 per share (including premium); On first and final call - Balance. The issue was fully subscribed. All the money was duly received except the first and final call on 1,000 equity shares. These shares were forfeited. On forfeiture of these shares Calls in Arrears Account will be:

- (A) credited by Rs. 7,000 (B) debited by Rs. 5,000  
(C) credited by Rs. 5,000 (D) debited by Rs. 7,000

3(a). KLB Ltd. forfeited 3,000 shares of 10 each, Rs. 8 per share called up for non-payment of first call of Rs. 2 per share. All these shares were reissued at Rs. 7 per share, Rs. 8 paid up. The amount transferred to Capital Reserve Account will be:

- (A) Rs. 18,000 (B) Rs. 24,000  
(C) Rs. 15,000 (D) Rs. 3,000

OR

3(b). NUK Ltd. forfeited 1,000 shares of Rs. 10 each, fully called up for non-payment of final call of Rs. 2 per share. 800 of these shares were reissued at Rs. 11 per share fully paid. The amount credited to Capital Reserve Account will be:

- (A) Rs. 6,400 (B) Rs. 8,000  
(C) Rs. 7,200 (D) Rs. 10,000

4. The debentures which do not carry a specific rate of interest are called:

- (A) Zero Coupon Rate Debentures (B) Specific Coupon Rate Debentures  
(C) Unsecured Debentures (D) Secured Debentures

5. Minimum subscription for allotment of shares as per Securities and Exchange Board of India (SEBI) guidelines cannot be less than 90% of which of the following capital?

- (A) Reserve Capital (B) Nominal Capital  
(C) Subscribed Capital (D) Issued Capital

6. Assertion (A): When the shares are forfeited, share capital account is debited with the amount called up and credited to (i) respective unpaid calls account i.e., calls in arrears and (ii) share forfeiture account with the amount already received on shares.

Reason (R): When the shares are forfeited, all entries relating to the shares forfeited, except those relating to securities premium, already recorded in accounting records must be reversed.

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 incorrect, but Reason (R) is correct. (D) Assertion (A) is correct, but Reason (R) is incorrect.

7. Richa, Sheena and Tapti were partners in a firm sharing profits and losses in the ratio of 3:2:1. The partnership deed provided for charging interest on drawings @ 10% p.a. The drawings of Richa, Sheena and Tapti during the year ended 31st March, 2023 amounted to Rs. 50,000, Rs. 40,000 and Rs. 30,000 respectively. The net profit for the year ended 31st March, 2023 was Rs. 57,000.

Sheena's interest on drawings will be:

- |               |               |
|---------------|---------------|
| (A) Rs. 5,000 | (B) Rs. 4,000 |
| (C) Rs. 3,000 | (D) Rs. 2,000 |

8. Richa, Sheena and Tapti were partners in a firm sharing profits and losses in the ratio of 3:2:1. The partnership deed provided for charging interest on drawings @ 10% p.a. The drawings of Richa, Sheena and Tapti during the year ended 31st March, 2023 amounted to Rs. 50,000, Rs. 40,000 and Rs. 30,000 respectively. The net profit for the year ended 31st March, 2023 was Rs. 57,000.

Tapti's share of profit will be:

- |                |                |
|----------------|----------------|
| (A) Rs. 11,500 | (B) Rs. 34,500 |
| (C) Rs. 10,500 | (D) Rs. 23,000 |

9(a). Hema and Tara were partners in a firm sharing profits and losses in the ratio of 2:3. They admitted Ojas as a new partner. Hema surrendered  $\frac{1}{3}$ rd of her share and Tara surrendered  $\frac{1}{2}$  of her share in favour of Ojas. The new profit sharing ratio of Hema, Tara and Ojas will be:

- |            |            |
|------------|------------|
| (A) 8:9:13 | (B) 3:2:5  |
| (C) 2:3:5  | (D) 2:3:25 |

OR

9(b). Aaroh, Bhuvan and Charu were partners in a firm sharing profits and losses in the ratio of 1:2:6. Charu died. Aaroh and Bhuvan acquired Charu's share in the ratio of 2:1. The new profit sharing ratio between Aaroh and Bhuvan after Charu's death will be:

- |         |         |
|---------|---------|
| (A) 2:1 | (B) 1:2 |
| (C) 5:4 | (D) 4:5 |

10(a). Shrikant and Ajay were partners in a firm sharing profits and losses in the ratio of 5:3. Shrikant withdrew Rs. 10,000 in the beginning of each quarter during the year ended 31st March, 2023. Interest on Shrikant's drawings @ 6% p.a for the year ended 31st March, 2023 will be:

- |               |               |
|---------------|---------------|
| (A) Rs. 2,400 | (B) Rs. 1,200 |
| (C) Rs. 1,500 | (D) Rs. 900   |

OR

10(b). Abha, Manju and Rhea were partners in a firm sharing profits and losses in the ratio of 3:3:4. During the year ended 31st March, 2023, Rhea withdrew Rs. 30,000 at the beginning of each half year. Interest on Rhea's drawings @ 10% p.a. for the year ended 31st March, 2023 will be:

- |               |               |
|---------------|---------------|
| (A) Rs. 6,000 | (B) Rs. 4,500 |
| (C) Rs. 3,000 | (D) Rs. 1,500 |

11(a). Nicku, Mala and Ritu were partners in a firm sharing profits in the ratio of 5:3:2. Nicku died on 30th September, 2023. The deceased partner was entitled to his share of profit up to the date of death which was to be calculated on the basis of previous year's profit. The previous year's profit was Rs. 80,000. Nicku's share of profit will be:

- |                |                |
|----------------|----------------|
| (A) Rs. 10,000 | (B) Rs. 20,000 |
| (C) Rs. 30,000 | (D) Rs. 40,000 |

OR

**11(b).** Nikhil, Arun and Mansi were partners in a firm sharing profits and losses in the ratio of 4:3:3. With effect from 1st April, 2023, they decided to share profits and losses in the ratio of 5:3:2. Due to change in the profit sharing ratio, Mansi's gain or sacrifice will be:

- |                              |                              |
|------------------------------|------------------------------|
| (A) Gain $\frac{1}{10}$      | (B) Sacrifice $\frac{3}{10}$ |
| (C) Sacrifice $\frac{1}{10}$ | (D) Gain $\frac{3}{10}$      |

**12(a).** Lata, Mehu and Namita were partners in a firm sharing profits and losses in the ratio of 3:2:1. They decided to dissolve the firm on 31st March, 2023. Creditors took over stock of book value of Rs. 80,000 at 80%, in part settlement of their amount of Rs. 90,000. The balance amount was paid to the creditors by cheque. The amount paid by cheque to the creditors will be:

- |                |                  |
|----------------|------------------|
| (A) Rs. 26,000 | (B) Rs. 64,000   |
| (C) Rs. 80,000 | (D) Rs. 1,44,000 |

OR

**12(b).** Sanya, Sarthak and Nitya were partners in a firm sharing profits and losses in the ratio of 4:3:1. They decided to dissolve the firm on 31st March, 2023. On this date, the firm had debtors amounting to Rs. 3,00,000 and provision for doubtful debts of Rs. 30,000. On dissolution, debtors for Rs. 20,000 proved bad and the remaining debtors realised 90%. Amount realised from the debtors will be:

- |                  |                  |
|------------------|------------------|
| (A) Rs. 3,00,000 | (B) Rs. 2,25,000 |
| (C) Rs. 2,80,000 | (D) Rs. 2,52,000 |

**13.** Seema and Laksh were partners in a firm sharing profits and losses in the ratio of 2:1. Their capitals were Rs. 2,00,000 and Rs. 1,80,000 respectively. They admitted Aadi as a new partner on 1st April, 2023 for  $\frac{1}{5}$ th share in future profits. Aadi brought Rs. 1,50,000 as his share of capital. The goodwill of the firm on Aadi's admission will be:

- |                  |                  |
|------------------|------------------|
| (A) Rs. 7,50,000 | (B) Rs. 2,20,000 |
| (C) Rs. 3,70,000 | (D) Rs. 1,50,000 |

**14.** Geeta and Hari were partners in a firm sharing profits and losses in the ratio of 3:2. Krish was admitted as a new partner for  $\frac{1}{5}$ th share in profits of the firm which he acquired from Geeta and Hari in the ratio of 2:3. Krish brought Rs. 1,00,000 as his share of capital and Rs. 50,000 as premium for goodwill in cash. The sacrificing ratio of Geeta and Hari will be:

- |         |          |
|---------|----------|
| (A) 3:2 | (B) 1:1  |
| (C) 2:3 | (D) 13:7 |

**15.** Assertion (A): Partners' current accounts maintained under 'Fixed Capital Method' may show a debit or a credit balance.

Reason (R): In the 'Fixed Capital Method', all items like share of profit or loss, interest on capital, drawings, interest on drawings etc. are recorded in the partners' capital accounts.

Choose the correct option from the following :

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

**16.** Manu, Sonu and Rahul were partners in a firm sharing profits and losses in the ratio of 4:3:2. With effect from 1st April, 2023, they decided to share profits and losses in the future in the ratio of 3:2:1. Their Balance Sheet showed Workmen Compensation Reserve of Rs. 84,000. The claim on account of Workmen Compensation is estimated at Rs. 75,000. The journal entry to give effect to the above transaction will be:

- |                                                                                                                                                                                                      |                                                                                                                                                                                                      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>(A) Workmen Compensation Reserve A/c Dr. 84,000<br/>To Workmen Compensation Claim A/c 75,000<br/>To Manu's Capital A/c 4,000<br/>To Sonu's Capital A/c 3,000<br/>To Rahul's Capital A/c 2,000</p> | <p>(B) Workmen Compensation Reserve A/c Dr. 84,000<br/>To Workmen Compensation Claim A/c 75,000<br/>To Manu's Capital A/c 4,500<br/>To Sonu's Capital A/c 3,000<br/>To Rahul's Capital A/c 1,500</p> |
| <p>(C) Manu's Capital A/c Dr. 500<br/>To Rahul's Capital A/c 500</p>                                                                                                                                 | <p>(D) Workmen Compensation Reserve A/c Dr. 84,000<br/>To Workmen Compensation Claim A/c 75,000<br/>To Manu's Capital A/c 3,000<br/>To Sonu's Capital A/c 3,000<br/>To Rahul's Capital A/c 3,000</p> |

**17.** Alisha, Bobby and Pooja were partners in a firm sharing profits and losses in the ratio of 5:3:2. Pooja died on 30th September, 2023. Pooja's share in the profits of the firm till the date of death was to be calculated on the basis of sales. Sales during the year 2022-23 were Rs. 30,00,000 and sales from 1st April, 2023 to 30th September, 2023 were Rs. 10,00,000. The profit for the year ended 31st March, 2023 was Rs. 3,00,000. Calculate Pooja's share of profit up to the date of death and pass the necessary journal entry for the same in the books of the firm. Show your workings clearly.

**18.** The average profit for the last five years of a firm was Rs. 20,000. The normal rate of return in a similar business is 8%. Goodwill of the firm is valued at Rs. 24,000 at three years' purchase of super profit. Calculate the amount of capital employed by the firm.

**19(a).** Misha and Prisha were partners in a firm sharing profits and losses in the ratio of 3:2. On 1st April, 2022, their capital accounts showed balances of Rs. 50,000 and Rs. 30,000 respectively. During the year, Misha withdrew Rs. 12,900 while Prisha withdrew Rs. 9,600. They were allowed interest on capital @ 10% p.a. Interest on drawings of Rs. 660 was charged on Misha's drawings and Rs. 540 on Prisha's drawings. Prisha had advanced a loan of Rs. 20,000 to the firm on 1st August, 2022. The net profit for the year ended 31st March, 2023 amounted to Rs. 22,600. Prepare Profit and Loss Appropriation Account for the year ended 31st March, 2023.

OR

**19(b).** On 31st March, 2023, the capitals of Raghav and Diya stood at Rs. 4,00,000 and Rs. 3,00,000 respectively, after the necessary adjustment in respect of drawings and net profit. Subsequently, it was discovered that interest on capital @ 10% p.a had been omitted. The Net Profit for the year ended 31st March, 2023 amounted to Rs. 1,00,000. During the year ended 31st March, 2023, Raghav's drawings were Rs. 2,000 drawn at the beginning of each month, while Diya's drawings were Rs. 3,000 drawn at the beginning of each quarter. Pass the necessary adjustment entry.

**20(a).** Sumi Ltd. acquired assets of Rs. 8,00,000 and took over sundry creditors of Rs. 2,00,000 from Pandora Ltd. for a purchase consideration of Rs. 9,00,000. The payment was made by issuing a cheque of Rs. 4,60,000 and remaining by issue of 9% Debentures of Rs. 100 each at a premium of 10%. Pass necessary journal entries for the above transactions in the books of Sumi Ltd.

OR

**20(b).** Gundola Ltd. took over assets of Rs. 9,00,000 and liabilities of Rs. 3,00,000 from AK Ltd. for an agreed purchase consideration of Rs. 14,00,000. The payment was made through a bank draft of Rs. 5,00,000 and the remaining by issue of 8% Debentures at a discount of 10%. Record necessary journal entries in the books of Gundola Ltd. for the above transactions.

**21.** Frank, George and Hemant were partners in a firm sharing profits in the ratio of 5:3:2. They decided to change their profit sharing ratio to 2:5:3 with effect from 1st April, 2023. Their Balance Sheet as at 31st March, 2023 was as follows:

Balance Sheet of Frank, George and Hemant as at 31st March, 2023

| Liabilities                                                  | Amount (Rs.) | Assets    | Amount (Rs.) |
|--------------------------------------------------------------|--------------|-----------|--------------|
| Capitals: Frank 4,00,000 / George 3,00,000 / Hemant 2,00,000 | 9,00,000     | Land      | 5,00,000     |
|                                                              |              | Building  | 3,00,000     |
|                                                              |              | Machinery | 2,00,000     |
| Creditors                                                    | 5,00,000     | Stock     | 1,50,000     |
| Employees' Provident Fund                                    | 1,00,000     | Debtors   | 2,50,000     |
| General Reserve                                              | 2,00,000     | Cash      | 3,00,000     |
|                                                              | 17,00,000    |           | 17,00,000    |

It was decided that: (i) The value of land having appreciated be brought up to Rs. 6,50,000. (ii) Goodwill of the firm was valued at Rs. 2,00,000. Goodwill was not to appear in the books of the firm.

Pass the necessary journal entries in the books of the firm.

**22.** Shri Ganga Ltd. was registered with an authorised capital of Rs. 7,00,000 divided into equity shares of Rs. 10 each. It offered to the public for subscription 50,000 equity shares. The amount was payable as follows: On application: Rs. 4 per share; On allotment: Rs. 4 per share; On first and final call: Balance. The issue was fully subscribed. All the amounts were duly received except the first and final call money on 4,000 equity shares. Show the Share Capital in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013. Also prepare 'Notes to Accounts' for the same.

**23.** Rishan, Suzane and Tapti were partners in a firm sharing profits and losses equally. On 31st March, 2023 their Balance Sheet was as follows:  
Balance Sheet of Rishan, Suzane and Tapti as at 31st March, 2023

| Liabilities                                               | Amount (Rs.) | Assets              | Amount (Rs.) |
|-----------------------------------------------------------|--------------|---------------------|--------------|
| Creditors                                                 | 60,000       | Cash at Bank        | 25,000       |
| General Reserve                                           | 60,000       | Debtors             | 40,000       |
| Capital: Rishan 1,25,000 / Suzane 1,05,000 / Tapti 55,000 | 2,85,000     | Stock               | 60,000       |
|                                                           |              | Investments         | 80,000       |
|                                                           |              | Plant and Equipment | 2,00,000     |
|                                                           | 4,05,000     |                     | 4,05,000     |

On the above date, the firm was dissolved on the following terms: (i) Plant and Equipment were realised at 10% less than the book value. (ii) Debtors were realised at book value. (iii) Investments were taken over by Suzane at Rs. 1,00,000. (iv) Tapti took over 50% of the stock at Rs. 36,000. The remaining stock was sold for Rs. 19,000. (v) Expenses of realisation amounted to Rs. 20,000 which were paid by Rishan.

Prepare Realisation Account.

**24.** On 1st April, 2022, Bellfont Ltd. issued 5,000, 7% Debentures of Rs. 500 each at a premium of 5%, redeemable at a premium of 10% after five years. The company had a balance of Rs. 3,25,000 in 'Securities Premium Account' before the issue.

(a) Pass journal entries for issue of debentures and for writing off 'Loss on Issue of Debentures' utilising Securities Premium Account at the end of the first year itself.

(b) Prepare 'Loss on Issue of Debentures Account' for the year ended 31st March, 2023.

**25(a).** Sarah and Varsha were partners in a firm sharing profits and losses in the ratio of 3:2. Their Balance Sheet as at 31st March, 2023 was as follows:

Balance Sheet of Sarah and Varsha as at 31st March, 2023

| Liabilities                           | Amount (Rs.) | Assets                                                     | Amount (Rs.) |
|---------------------------------------|--------------|------------------------------------------------------------|--------------|
| Capital: Sarah 60,000 / Varsha 50,000 | 1,10,000     | Plant and Machinery                                        | 2,00,000     |
| Workmen's Compensation Fund           | 20,000       | Stock                                                      | 30,000       |
| Provident Fund                        | 1,20,000     | Debtors 50,000<br>Less: Provision for doubtful debts 5,000 | 45,000       |
| Creditors                             | 50,000       | Cash                                                       | 25,000       |
|                                       | 3,00,000     |                                                            | 3,00,000     |

On 1st April, 2023, they decided to admit Tasha as a new partner for 1/4th share in the profits of the firm on the following terms: (i) Tasha brought Rs. 40,000 as her capital and Rs. 20,000 as her share of premium for goodwill. (ii) Plant and Machinery was valued at Rs. 1,90,000. (iii) An item of Rs. 20,000, included in creditors, is not likely to be claimed and should be written off. (iv) Capitals of the partners in the new firm are to be in the new profit sharing ratio on the basis of Tasha's capital, by bringing or paying off cash, as the case may be.

Prepare Revaluation Account and Partners' Capital Accounts.

OR

**25(b).** Inder, Jonny and Kapil were partners in a firm sharing profits and losses in the ratio of 9:3:4. Their Balance Sheet as at 31st March, 2023 was as follows:

Balance Sheet of Inder, Jonny and Kapil as at 31st March, 2023

| Liabilities                                         | Amount (Rs.) | Assets       | Amount (Rs.) |
|-----------------------------------------------------|--------------|--------------|--------------|
| Capital: Inder 90,000 / Jonny 75,000 / Kapil 60,000 | 2,25,000     | Fixed Assets | 1,20,000     |
| General Reserve                                     | 80,000       | Stock        | 60,000       |
| Creditors                                           | 10,000       | Debtors      | 1,00,000     |
|                                                     |              | Cash         | 35,000       |
|                                                     | 3,15,000     |              | 3,15,000     |

Kapil retired from the firm on 31st March, 2023 on the following terms: (i) Bad Debts amounting to Rs. 5,000 were to be written off. (ii) Fixed Assets were revalued at Rs. 96,000. (iii) Stock was undervalued by Rs. 29,000. (iv) Creditors were paid off. (v) Goodwill of the firm was valued at Rs. 80,000 and Kapil's share of goodwill was to be adjusted in the accounts of Inder and Jonny. (vi) New profit sharing ratio between Inder and Jonny was 3:2.

Pass the necessary journal entries in the books of the firm on Kapil's retirement.

**26(a).** Pass necessary journal entries for forfeiture and reissue of shares in the following cases:

(i) Neon Ltd. forfeited 2,000 shares of Rs. 10 each issued at a premium of Rs. 2 per share for non-payment of allotment money of Rs. 5 per share (including premium). The first and final call of Rs. 2 per share was not yet made. Out of these, 1,500 shares were reissued at Rs. 7 per share, Rs. 8 paid up.

(ii) Mamta Ltd. forfeited 3,000 shares of Rs. 10 each on which the first call of Rs. 3 per share was not received. The second and final call of Rs. 1 per share was not yet called. Out of these, 2,000 shares were reissued at Rs. 9 per share, Rs. 9 paid up.

OR

**26(b).** Sai Ltd. invited applications for issuing 60,000 shares of Rs. 10 each. The amount was payable as follows: On application - Rs. 5 per share; On allotment - Rs. 1 per share; On first and final call - Balance. Applications were received for 58,000 shares. Rajat, the holder of 300 shares, did not pay allotment money and Usha, the holder of 500 shares, paid her entire share money along with allotment money. Rajat's shares were forfeited immediately after allotment. First and final call was made afterwards and duly received.

Pass necessary journal entries for the above transactions. Open 'Calls-in-arrears' and 'Calls-in-advance' Account, wherever required.

## Part B - Option I

**27(a).** Which of the following transactions will result in cash flows from operating activities?

- |                                                       |                                                               |
|-------------------------------------------------------|---------------------------------------------------------------|
| (A) Cash receipts from sale of investments Rs. 60,000 | (B) Cash receipts from sale of goods Rs. 94,000               |
| (C) Dividend received Rs. 31,000                      | (D) Payment of cash for purchase of fixed assets Rs. 3,00,000 |

OR

**27(b).** 'Dividend paid by a finance company' is classified under which of the following:

- |                          |                               |
|--------------------------|-------------------------------|
| (A) Operating Activities | (B) Investing Activities      |
| (C) Financing Activities | (D) Cash and Cash Equivalents |

**28(a).** Which of the following tools of 'Analysis of Financial Statements' indicate the trend and direction of financial position and operating results?

- |                            |                            |
|----------------------------|----------------------------|
| (A) Comparative statements | (B) Common size statements |
| (C) Cash flow analysis     | (D) Ratio analysis         |

OR

**28(b).** \_\_\_\_\_ indicate the speed at which activities of the business are being performed.

- |                      |                          |
|----------------------|--------------------------|
| (A) Liquidity ratios | (B) Turnover ratios      |
| (C) Solvency ratios  | (D) Profitability ratios |

**29.** Statement I: 'Issue of fully paid bonus shares out of Securities Premium Account' will result in inflow of cash.

Statement II: 'Cash withdrawn from bank' will result in inflow of cash.

In the context of the above two statements, choose the correct option:

- |                                                          |                                                          |
|----------------------------------------------------------|----------------------------------------------------------|
| (A) Both statement I and statement II are correct        | (B) Both statement I and statement II are incorrect      |
| (C) Statement I is correct and statement II is incorrect | (D) Statement I is incorrect and statement II is correct |

**30.** The Debt-Equity Ratio of a company is 3:2. Which of the following transactions will result in increase in this ratio?

- |                                 |                                |
|---------------------------------|--------------------------------|
| (A) Purchase of goods on credit | (B) Issue of Debentures        |
| (C) Issue of Equity Shares      | (D) Cash received from Debtors |

**31.** Classify the following items under major heads and sub-heads (if any) in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013:

- (a) Loose Tools  
(b) Provision for Tax  
(c) Copyrights

**32.** From the following information, calculate 'Total Assets to Debt Ratio':

| Particulars            | (Rs.)     |
|------------------------|-----------|
| Current Assets         | 8,00,000  |
| Current Liabilities    | 5,00,000  |
| 10% Debentures         | 4,00,000  |
| 9% Long-term Bank Loan | 1,00,000  |
| Shareholders' Funds    | 15,00,000 |

**33(a).** From the following Balance Sheet of Hira Ltd. as at 31st March, 2023, prepare Comparative Balance Sheet:

Balance Sheet of Hira Ltd. as at 31st March, 2023

| Particulars                                                          | No<br>te<br>no. | 31.3.2023<br>(Rs.) | 31.3.2022<br>(Rs.) |
|----------------------------------------------------------------------|-----------------|--------------------|--------------------|
| <b>I - Equity and Liabilities:</b>                                   |                 |                    |                    |
| 1. Shareholders' Funds                                               |                 |                    |                    |
| (a) Share Capital                                                    |                 | 15,00,000          | 12,00,000          |
| 2. Non-Current Liabilities                                           |                 |                    |                    |
| (a) Long-term Borrowings                                             |                 | 10,00,000          | 5,00,000           |
| 3. Current Liabilities                                               |                 |                    |                    |
| (a) Trade Payables                                                   |                 | 1,00,000           | 3,00,000           |
| Total                                                                |                 | 26,00,000          | 20,00,000          |
| <b>II - Assets:</b>                                                  |                 |                    |                    |
| 1. Non-Current Assets                                                |                 |                    |                    |
| (a) Fixed Assets/Property, Plant and Equipment and Intangible Assets |                 | 20,00,000          | 15,00,000          |
| 2. Current Assets                                                    |                 |                    |                    |
| (a) Inventories                                                      |                 | 1,50,000           | 1,00,000           |
| (b) Trade Receivables                                                |                 | 4,50,000           | 4,00,000           |
| Total                                                                |                 | 26,00,000          | 20,00,000          |

OR

**33(b).** From the following information of NK Ltd., prepare a Common Size Statement of Profit and Loss for the years ended 31st March, 2022 and 31st March, 2023:

| Particulars                      | 31.3.2023 | 31.3.2022 |
|----------------------------------|-----------|-----------|
| Revenue from Operations (Rs.)    | 25,00,000 | 20,00,000 |
| Cost of Materials Consumed (Rs.) | 8,00,000  | 6,00,000  |
| Employee Benefit Expenses (Rs.)  | 4,00,000  | 4,00,000  |
| Income Tax Rate %                | 20        | 30        |

**34.** Calculate 'Cash Flows from Investing Activities' from the following information:

| Particulars         | 31st March, 2023 (Rs.) | 31st March, 2022 (Rs.) |
|---------------------|------------------------|------------------------|
| Plant and Machinery | 4,10,000               | 3,00,000               |
| Goodwill            | 1,80,000               | 80,000                 |

Additional Information:

(a) A machine costing Rs. 85,000 (depreciation provided thereon Rs. 15,000) was sold for Rs. 62,000. Depreciation charged during the year amounted to Rs. 48,000.

(b) Calculate 'Cash Flows From Financing Activities' from the following information:

| Particulars          | 31st March, 2023 (Rs.) | 31st March, 2022 (Rs.) |
|----------------------|------------------------|------------------------|
| Equity Share Capital | 15,00,000              | 10,00,000              |
| Bank Overdraft       | 90,000                 | 1,20,000               |
| Loan from bank       | 7,00,000               | 6,00,000               |

Additional Information:

(i) Interest paid on bank loan amounted to Rs. 60,000.

(ii) Dividend paid Rs. 1,10,000.

## Part B - Option II

**27(a).** Which Date and Time function returns value of today's date with time?

- (A) Today( ) (B) Day( )  
(C) Now( ) (D) Day time( )

OR

**27(b).** What is the outcome of an arithmetic expression or function called?

- (A) Basic Value (B) Vertical Vector  
(C) Derived Value (D) Horizontal Vector

**28.** How is navigation conducted from the first to the last filled cells of clusters when moving one cell at a time in a row?

- (A) Home + Right arrow (→) (B) CTRL + Right arrow (→) successively  
(C) END + Right arrow (→) (D) CTRL + END

**29(a).** In a graph, the area bounded by different axes is known as:

- (A) Legend (B) Data point  
(C) Axis title (D) Plot area

OR

**29(b).** Which of the following is not contained on formula tab on Excel ribbon?

- (A) Function library (B) Defined names  
(C) Calculations (D) Page layout

**30.** Identify the type of software which is suited for large and medium organisations and can be linked to other information systems.

- (A) Specific (B) Generic  
(C) Tailored (D) Both (B) and (C)

**31.** State the parameters of Excel's PMT function. What is the use of this function?

**32.** Explain 'Transparency and Control' and 'Accuracy and Speed' as features of Computerised Accounting System.

**33(a).** Explain 'Password Security' and 'Data Audit' as security features of Computerised Accounting System.

OR

**33(b).** What is Data formatting? What tools are used to format a given data?

|   | A      | B           | C                 | D                 |
|---|--------|-------------|-------------------|-------------------|
| 1 | S. No. | Consumables | Price in FY 21-22 | Price in FY 23-24 |
| 2 | 1      | Pineapple   | 40                | 55                |
| 3 | 2      | Kiwi        | 34                | 45                |
| 4 | 3      | Jackfruit   | 50                | 62                |
| 5 | 4      | Blueberry   | 35                | 54                |
| 6 | 5      | Butter      | 50                | 56                |
| 7 | 6      | Buns        | 48                | 45                |
| 8 | 7      | Meat        | 36                | 48                |
| 9 |        |             |                   |                   |

**34.** Using the worksheet, find out the error and its reason for the given 'VLOOKUP' syntax.

- (i) = VLOOKUP (B1, B4 : D6, 2, 0)  
(ii) = SQRT (VLOOKUP (C2, C2 : D8, 2, 0) – 100)  
(iii) = VLOOKUP (B5, B6 : D8, 1, 0)  
(iv) = VLOOKUP (B3, B2 : D8, 5, 0)  
(v) = VLOOKUP (B5, B3 : D8, 0, 0)  
(vi) = VLOOKUP (B2, B2 : D7, 2, 0)/0

- End of Question Paper -