

CBSE Class 12 Accountancy 2024 - Set 67-5-2

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. Assertion (A) : In partnership firm, the private assets of the partners can also be used to pay off the firm's debts.

Reason (R) : The liability of the partners for acts of the firm is limited.

Choose the correct option from the following :

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

2. Kewal Ltd. purchased sundry assets from Ganpati Ltd. for Rs. 28,60,000. The amount was paid by issuing fully paid shares of Rs. 100 each issued at a premium of 10%. The number of shares issued to Ganpati Ltd. were :

- | | |
|------------|------------|
| (A) 28,000 | (B) 31,778 |
| (C) 28,600 | (D) 26,000 |

3(a). Aditi, Sukriti and Niti were partners sharing profits in the ratio of 2 : 2 : 1. Sukriti died on 30th June, 2023. Net profit for the year ended 31st March, 2023 was Rs. 4,50,000. If the deceased partner's share of profit is to be calculated on the basis of previous year's profit, the amount of profit credited to Sukriti's Capital Account will be :

- | | |
|------------------|------------------|
| (A) Rs. 90,000 | (B) Rs. 45,000 |
| (C) Rs. 1,80,000 | (D) Rs. 1,12,500 |

OR

3(b). Pawan, a partner was appointed to look after the process of dissolution of firm for which he was allowed a remuneration of Rs. 75,000. Pawan agreed to bear the dissolution expenses. Actual dissolution expenses Rs. 60,000 were paid by Pawan. Pawan's capital account will be credited by :

- | | |
|----------------|----------------|
| (A) Rs. 75,000 | (B) Rs. 60,000 |
| (C) Rs. 15,000 | (D) Rs. 10,000 |

4. Sarita Ltd. forfeited 100 shares of Rs. 10 each, Rs. 8 called up issued at a premium of Rs. 2 per share to Ramesh 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 made. Out of these 70 shares were reissued to Ashok as Rs. 8 called up for Rs. 10 per share. The gain on reissue will be :

- | | |
|-------------|-------------|
| (A) Rs. 500 | (B) Rs. 400 |
| (C) Rs. 350 | (D) Rs. 300 |

5(a). Ridhima and Kavita were partners sharing profits and losses in the ratio of 3 : 2. Their fixed capitals were Rs. 1,50,000 and Rs. 2,00,000 respectively. The partnership deed provides for interest on capital @ 8% p.a. The net profit of the firm for the year ended 31st March, 2023 amounted to Rs. 21,000. The amount of interest on capital credited to the capital accounts of Ridhima and Kavita will be :

- | | |
|---|---|
| (A) Rs. 12,000 and Rs. 16,000 respectively. | (B) Rs. 10,500 and Rs. 10,500 respectively. |
| (C) Rs. 9,000 and Rs. 12,000 respectively. | (D) Rs. 16,000 and Rs. 5,000 respectively. |

OR

5(b). Ruchika and Harshita were partners in a firm. Ruchika had withdrawn Rs. 9,000 at the end of each quarter, throughout the year. The interest to be charged on Ruchika's drawings at 6% p.a. will be :

- (A) Rs. 540 (B) Rs. 2,160
(C) Rs. 1,080 (D) Rs. 810

6. On dissolution of a partnership firm, if realisation expenses are paid by the firm on behalf of a partner, then such expenses are debited to which of the following account :

- (A) Realisation Account (B) Partner's Capital Account
(C) Partner's Loan Account (D) Bank Account

7. Isha and Manish were partners in a firm sharing profits and losses in the ratio of 3 : 2. With effect from 1st April, 2023, they agreed to share profits equally. On this date the goodwill of the firm was valued at Rs. 3,00,000. The necessary journal entry for the treatment of goodwill without opening Goodwill Account will be :

- (A) April, 1: Manish's Capital A/c. Dr. 30,000
To Isha's Capital A/c. 30,000
(B) April, 1: Isha's Capital A/c. Dr. 30,000
To Manish's Capital A/c. 30,000
(C) April, 1: Manish's Capital A/c. Dr. 3,000
To Isha's Capital A/c. 3,000
(D) April, 1: Isha's Capital A/c. Dr. 3,000
To Manish's Capital A/c. 3,000

8(a). Aarav Ltd. issued 10,000, 9% debentures of Rs. 100 each at a premium of 5%, redeemable at a premium of 10%. Loss on issue of debentures account will be debited by :

- (A) Rs. 10,00,000 (B) Rs. 1,00,000
(C) Rs. 1,50,000 (D) Rs. 1,05,000

OR

8(b). Dove Ltd. issued 8,000, 11% debentures of Rs. 100 each at a premium of 5%. The total amount of interest on Debentures for one year will be :

- (A) Rs. 80,000 (B) Rs. 92,400
(C) Rs. 88,000 (D) Rs. 880

9(a). Kriti, Hina and Nidhi were partners sharing profits in the ratio of 3 : 2 : 1. Nidhi retired. On the date of her retirement, Workmen Compensation Fund stood in the Balance Sheet at Rs. 1,50,000. Workmen Compensation Claim was Rs. 1,20,000. How much amount of Workmen Compensation Fund will be credited to Nidhi's Capital Account ?

- (A) Rs. 30,000 (B) Rs. 10,000
(C) Rs. 5,000 (D) Rs. 15,000

OR

9(b). Rohit, Udit and Mohit were partners in a firm sharing profits in the ratio of 3 : 2 : 1. Mohit retired. The balance in his capital account after making the necessary adjustments on account of reserves and revaluation of assets and liabilities was Rs. 1,80,000. Rohit and Udit agreed to pay him Rs. 2,00,000 in full settlement of his claim. Mohit's share of goodwill in the firm was

- (A) Rs. 1,80,000 (B) Rs. 2,00,000
(C) Rs. 40,000 (D) Rs. 20,000

10. Assertion (A) : Securities Premium cannot be utilized for writing off loss on sale of a fixed asset.

Reason (R) : Securities Premium can be applied only for the purposes mentioned in the Companies Act, 2013.

Choose the correct option from the following :

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

11. Mahi, Ruhi and Ginni are partners in a firm sharing profits and losses in the ratio of 6 : 4 : 1. Mahi guaranteed a profit of Rs. 50,000 to Ginni. Net profit for the year ending 31st March, 2023 was Rs. 1,10,000. Mahi's share in the profit of the firm after giving guaranteed amount to Ginni will be :

- | | |
|----------------|----------------|
| (A) Rs. 20,000 | (B) Rs. 60,000 |
| (C) Rs. 40,000 | (D) Rs. 10,000 |

12. Keshav and Hitesh are partners sharing profits and losses in the ratio of 3 : 2. On 31st March, 2023 after division of profit of Rs. 15,000, their capitals were Rs. 55,000 and Rs. 45,000 respectively. During the year Keshav's drawings were Rs. 1,500 at the beginning of each quarter and Hitesh withdrew Rs. 9,000 on 1st November, 2022.

After the final accounts have been prepared, it was discovered that interest on capital @ 5% p.a. and interest on drawings @ 8% p.a. have not been taken into consideration.

Opening capital of Keshav was :

- | | |
|----------------|----------------|
| (A) Rs. 35,000 | (B) Rs. 39,000 |
| (C) Rs. 43,000 | (D) Rs. 52,000 |

13. Keshav and Hitesh are partners sharing profits and losses in the ratio of 3 : 2. On 31st March, 2023 after division of profit of Rs. 15,000, their capitals were Rs. 55,000 and Rs. 45,000 respectively. During the year Keshav's drawings were Rs. 1,500 at the beginning of each quarter and Hitesh withdrew Rs. 9,000 on 1st November, 2022.

After the final accounts have been prepared, it was discovered that interest on capital @ 5% p.a. and interest on drawings @ 8% p.a. have not been taken into consideration.

Amount of interest to be charged on Hitesh's drawings will be :

- | | |
|-------------|---------------|
| (A) Rs. 225 | (B) Rs. 4,500 |
| (C) Rs. 300 | (D) Rs. 7,200 |

14. A partnership firm has 45 partners. It wants to admit 7 more partners into partnership. Only _____ more partners can be admitted in the partnership firm according to Companies Act, 2013.

- | | |
|-------|-------|
| (A) 1 | (B) 6 |
| (C) 5 | (D) 3 |

15. A, B and C were partners in a firm sharing profits and losses in the ratio of $\frac{1}{2} : \frac{1}{3} : \frac{1}{4}$. D was admitted in the firm for $\frac{1}{6}$ th share. C would retain his original share. The new profit sharing ratio will be :

- | | |
|-----------------------|-----------------------|
| (A) 12 : 8 : 5 : 5 | (B) 21 : 14 : 18 : 12 |
| (C) 21 : 14 : 15 : 10 | (D) 2 : 2 : 1 : 1 |

16(a). If all the forfeited shares are reissued, the balance, if any, left in the Forfeited Shares Account is transferred to :

- | | |
|-----------------------------|----------------------------------|
| (A) General Reserve Account | (B) Securities Premium Account |
| (C) Capital Reserve Account | (D) Statement of Profit and Loss |

OR

16(b). Raghav Ltd. forfeited 100 shares of Rs. 10 each issued at a premium of 20% for non-payment of first call of Rs. 3 per share and final call of Rs. 1 per share. The minimum price per share at which these shares can be reissued will be :

- | | |
|-----------|------------|
| (A) Rs. 4 | (B) Rs. 6 |
| (C) Rs. 8 | (D) Rs. 10 |

17. Asha, Nisha and Hiten were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. Their fixed capitals were Rs. 2,00,000, Rs. 1,50,000 and Rs. 1,00,000 respectively. The partnership deed provided for interest on capital @ 10% p.a. For the year ended 31st March, 2023, profits of the firm were distributed without providing interest on capital. Pass the necessary adjusting Journal entry to rectify the error.

18(a). Chavi Ltd. purchased machinery from Neo Ltd. It was agreed that the purchase consideration will be paid by issuing 10,000 equity shares of Rs. 10 each at a premium of 10% and a bank draft of Rs. 50,000. Pass the necessary Journal entries in the books of Chavi Ltd. for the above transactions.

OR

18(b). On 1st October, 2022 Ninza Ltd. issued 4,000, 8% Debentures of Rs. 100 each at a discount of 10%. The company had a balance of Rs. 50,000 in Securities Premium Account on the same date.

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

19(a). Mahesh, Ramesh and Naresh were partners in a firm sharing profits in the ratio of 5 : 3 : 2. From 1st April, 2023, they decided to share profits equally. On that date, there was a balance of Rs. 3,60,000 in General Reserve and a debit balance of Rs. 1,80,000 in the Profit and Loss Account. Pass single adjustment Journal entry for the above on account of change in the profit sharing ratio.

OR

19(b). Ravi, Guru, Mani and Sonu were partners in a firm sharing profits in the ratio of the 2 : 2 : 2 : 1. On 31st January, 2023, Sonu retired. On Sonu's retirement the Goodwill of the firm was valued at Rs. 1,40,000. The new profit sharing ratio among Ravi, Guru and Mani was agreed as 5 : 1 : 1. Showing your workings clearly, pass necessary Journal entry for the treatment of Goodwill in the books of the firm on Sonu's retirement without opening goodwill account.

20. A business earned an average profit of Rs. 4,00,000 during the last few years. The normal rate of profit in the similar type of business is 10%. The value of assets and liabilities of the business were Rs. 20,00,000 and Rs. 5,00,000 respectively. Calculate the value of goodwill of the firm by Super Profits Method if it is valued at 2 years purchase of super profit.

21. Madhav, Raghav and Purav were partners in a firm sharing profits and losses in the ratio of 3 : 1 : 1. Their Balance Sheet as at 31st March, 2023 was as follows :

Balance Sheet of Madhav, Raghav and Purav as at 31st March, 2023

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Creditors	1,00,000	Bank	20,000
General Reserve	50,000	Stock	1,10,000
Capitals :		Investment	70,000
Madhav 60,000		Furniture	35,000
Raghav 1,00,000		Building	1,15,000
Purav 40,000	2,00,000		
	3,50,000		3,50,000

Purav died on 30th September, 2023. According to Partnership deed, his legal representatives are entitled to the following :

- Balance in his Capital Account.
- Share of profit upto the date of death to be calculated on the basis of last year's profit.
- Share of goodwill calculated on the basis of three years purchase of average profits of last four years.
- Interest on capital @ 12% p.a.

Purav's share of profit was Rs. 3,000 and the average profit of last four years were Rs. 50,000. Purav's drawings upto the date of death were Rs. 10,000.

Prepare Purav's Capital Account to be rendered to his legal representatives.

22. On 1st April 2023, Khyati Ltd. was formed with an authorised capital of Rs. 20,00,000 divided into 2,00,000 equity shares of Rs. 10 each. The company invited applications for issuing 1,80,000 equity shares. The company received applications for 1,70,000 equity shares. During the first year, Rs. 8 per share were called and final call of Rs. 2 per share has not been made yet. Siya holding 2,000 shares and Piya holding 4,000 shares did not pay the first call of Rs. 2 per share. All the shares of Siya and Piya were forfeited after the first call.

Present the share capital in the Balance Sheet of Khyati Ltd. as per Schedule III, Part I of Companies Act, 2013 and also prepare 'Notes to Accounts' for the same.

23(a). Murari Ltd. invited applications for issuing 80,000 equity shares of Rs. 10 each at a premium of Rs. 4 per share. The amount per share was payable as follows : Rs. 5 on application and Rs. 9 (including premium) on allotment.

Applications were received for 1,40,000 shares and allotment was made on pro-rata basis to all the applicants. Money overpaid on application was utilised towards sums due on allotment.

The allotment money was duly received except from Sameer who had applied for 1,400 shares. His shares were forfeited.

Pass the necessary journal entries in the books of Murari Ltd. to record the above transactions. Open calls-in-arrears account wherever required.

OR

23(b). Kavya Ltd. invited applications for issuing 30,000 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

On first and final call Rs. 5 per share (including Rs. 2 premium)

Applications were received for 33,000 shares. Applications for 3,000 shares were rejected and money returned to the applicants. Applications for 30,000 shares were accepted in full.

The application and allotment money was duly received. The first and final call was made and money received except from a shareholder holding 500 shares. His shares were forfeited. All these shares were re-issued to Kartik as fully paid for Rs. 8 per share.

Pass necessary journal entries for the above transactions in the books of Kavya Ltd. Open calls-in-arrears account wherever required.

24(a). Arnav, Bhavi and Chavi were in partnership sharing profits and losses in the ratio of 3 : 2 : 1. On 31st March, 2023, their Balance Sheet was as follows :

Balance Sheet of Arnav, Bhavi and Chavi as at 31st March, 2023

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capital s :		Plant & Machinery	3,00,000
Arnav 1,80,000		Furniture	20,000
Bhavi 1,60,000		Debtors 3,50,000	
Chavi 1,00,000	4,40,000	Less : Provision for doubtful debts 20,000	3,30,000
Creditors	2,50,000	Cash in hand	10,000
		Profit and Loss Account	30,000
	6,90,000		6,90,000

Chavi retired on the above date. It was agreed that :

(i) Plant and Machinery be valued at Rs. 4,30,000.

(ii) The existing Provision for Bad Debts was to be increased by 50%.

(iii) Chavi's share of Goodwill was valued at Rs. 80,000 and the same was to be treated without opening goodwill account.

(iv) The total amount to be paid to Chavi was brought in by Arnav and Bhavi in such a way as to make their capitals in proportion to their new profit sharing ratio.

Prepare Revaluation Account and Partners' Capital Accounts.

24(b). Divya and Ekta were partners in a firm sharing profits in the ratio of 3 : 1. On 31st March, 2023 they admitted Sona as a new partner for 1/4th share in the profits of the firm. Their Balance Sheet on that date was as follows :

Balance Sheet of Divya and Ekta as at 31st March, 2023

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capital s :		Land and Building	5,00,000
Divya 10,00,000		Machinery	6,00,000
Ekta 7,00,000	17,00,000	Stock	1,50,000
General Reserve	3,20,000	Debtors 4,00,000	
Creditors	5,40,000	Less : Provision for doubtful debts 30,000	3,70,000
		Investments	5,00,000
		Cash	4,40,000
	25,60,000		25,60,000

Sona will bring Rs. 4,00,000 as her capital and her share of goodwill in cash. It was agreed that :

- Goodwill of the firm was valued at Rs. 2,40,000.
- Land & Building were valued at Rs. 7,12,000.
- Provision for doubtful debts was found to be in excess by Rs. 8,000
- A liability for Rs. 20,000 included in Creditors was not likely to arise.
- The capitals of Divya and Ekta will be adjusted on the basis of Sona's capital by opening current accounts.

Prepare Revaluation Account and Partners' Capital Accounts.

25. Pass the necessary journal entries for the following transactions on the dissolution of the firm of Abhay and Mansi after various assets (other than cash) and third party liabilities have been transferred to Realisation Account :

- Abhay took over stock worth Rs. 67,000 at Rs. 56,000.
- There was an old computer which had been written off completely from the books. It was estimated to realise Rs. 4,000. It was taken away by Mansi at the estimated price less 10%.
- Unrecorded liabilities of Rs. 7,500 were settled at Rs. 5,000.
- Realisation expenses amounting to Rs. 8,000 were paid by Abhay.
- Investment, whose face value was Rs. 15,000, was realized at 40%.
- Profit on realisation Rs. 24,000 was to be distributed between Abhay and Mansi in their profit sharing ratio which was 2 : 1.

26. Pass journal entries relating to issue of debentures in the books of Star Ltd. in each of the following cases :

- Issued 50,000, 9% Debentures of Rs. 100 each at a discount of 10%, redeemable at par.
- Issued 6,000, 9% Debentures of Rs. 100 each at a premium of 5%, redeemable at a premium of 10%.
- Issued 4,000, 10% Debentures of Rs. 100 each at par, redeemable at a premium of 5%.

Part B - Option I

27. Which of the following transaction will result in flow of cash ?

- | | |
|--|---|
| (A) Cash withdrawn from bank Rs. 71,000. | (B) Issue of 9% debentures of Rs. 1,00,000 to the vendors of Machinery. |
| (C) Received from debtors Rs. 74,000. | (D) Redeemed 10% debentures by converting into equity shares. |

28(a). Shyam Sunder Ltd. is a financing company. Under which of the following activity will the amount of 'Interest paid on loan' be shown :

- | | |
|---|------------------------|
| (A) Investing activity | (B) Financing activity |
| (C) Both Financing & Operating activity | (D) Operating activity |

OR

Particulars	1-4-2022	31-3-2023
Provision for Tax	Rs. 10,000	Rs. 25,000

28(b). Tax paid during the year ended 31st March, 2023 was Rs. 15,000.

While calculating Net Profit before Tax and Extra ordinary items, the amount of provision for tax to be added is _____.

- | | |
|----------------|----------------|
| (A) Rs. 30,000 | (B) Rs. 25,000 |
| (C) Rs. 10,000 | (D) Rs. 15,000 |

29. Which of the following is not a tool of Analysis of Financial Statements ?

- | | |
|--------------------------------|---------------------------|
| (A) Ratio Analysis | (B) Comparative Statement |
| (C) Statement of Profit & Loss | (D) Cash flow Statement |

30(a). Total Assets - Rs. 3,00,000
Non-current Assets - Rs. 2,60,000
Non-current Liabilities - Rs. 80,000
Shareholders Funds - Rs. 2,00,000

Current ratio calculated on the basis of above information will be :

- | | |
|-------------|-----------|
| (A) 0.5 : 1 | (B) 2 : 1 |
| (C) 1.5 : 1 | (D) 1 : 1 |

OR

30(b). When Current Ratio is 4 : 1, Current Assets are Rs. 60,000 and Quick Ratio is 2.5 : 1, the amount of 'Inventory' will be :

- | | |
|----------------|----------------|
| (A) Rs. 22,500 | (B) Rs. 37,500 |
| (C) Rs. 15,000 | (D) Rs. 25,000 |

31. Under which major heads and sub-heads will the following items be placed in the balance sheet of the company as per Schedule III, Part I of the Companies Act, 2013 :

- (i) Computer Software
- (ii) Unclaimed dividend
- (iii) Loose Tools

32. Calculate current ratio from the following information :

Particulars	Rs.
Equity share capital	8,00,000
Inventories	1,00,000
Trade Receivables	1,20,000
Advance Tax	24,000
Cash and Cash equivalents	56,000
Trade Payables	60,000
Short term borrowings (Bank overdraft)	40,000
10% Investments	80,000

33(a). From the following Statement of Profit and Loss of Shikha Ltd., prepare Comparative Statement of Profit and Loss for the year ended 31st March, 2023.

Shikha Ltd.
Statement of Profit & Loss for the year ended 31st March, 2023

Particulars	2022-23 (Rs.)	2021-22 (Rs.)
Revenue from operations	32,00,000	20,00,000
Expenses :		
Employee benefit expenses	9,60,000	6,00,000
Other expenses	6,40,000	4,00,000

Rate of Tax is 50%.

OR

33(b). From the following information prepare a Common Size Statement of Profit and Loss of A Ltd. and B Ltd. for the year ended 31st March, 2023 :

Particulars	A Ltd.	B Ltd.
Revenue from operations (Rs.)	20,00,000	10,00,000
Other income (Rs.)	3,00,000	80,000
Expenses (Rs.)	10,40,000	4,80,000
Tax Rate	40%	40%

34. From the following Balance Sheet of Yogita Ltd., calculate 'Cash flows from Investing Activities' and 'Cash flows from Financing Activities'. Show your working properly.

Yogita Ltd.
Balance Sheet as at 31st March, 2023

34. (continued)

Particulars	Not e No.	31-3-2023 (Rs.)	31-3-2022 (Rs.)
I. Equity and Liabilities :			
(1) Shareholders' Funds			
(a) Share Capital		4,00,000	2,00,000
(b) Reserves and Surplus	1	2,00,000	1,00,000
(2) Non-Current Liabilities			
(a) Long term borrowings	2	1,50,000	2,20,000
(3) Current Liabilities			
(a) Short term borrowings	3	1,00,000	-
(b) Trade payables		70,000	50,000
(c) Short term provisions	4	50,000	30,000
Total		9,70,000	6,00,000
II. Assets			
(1) Non-Current Assets			
(a) Fixed Assets (Property, plant and equipment and intangible assets)			
(i) Tangible Assets (Property, plant and equipment)	5	7,00,000	4,00,000
(2) Current Assets			
(a) Inventories		1,70,000	1,00,000
(b) Trade Receivables		1,00,000	50,000
(c) Cash & Cash equivalents		-	50,000
Total		9,70,000	6,00,000

34. (continued)

Notes to Accounts :

Not e No.	Particulars	31-3-2023 (Rs.)	31-3-2022 (Rs.)
1.	Reserves and Surplus Balance in statement of Profit & Loss General Reserve	1,50,000 50,000 2,00,000	80,000 20,000 1,00,000
2.	Long term borrowings 10% Bank Loan	1,50,000 1,50,000	2,20,000 2,20,000
3.	Short term borrowings Bank Overdraft	1,00,000 1,00,000	- -
4.	Short term provisions Provision for tax	50,000 50,000	30,000 30,000
5.	Tangible Assets (Property, plant & equipment) Plant and Machinery Less : Accumulated depreciation	7,90,000 (90,000) 7,00,000	4,70,000 (70,000) 4,00,000

Additional Information :

(i) Rs. 50,000 was charged as depreciation on Plant and Machinery. A machinery costing Rs. 60,000 (Book value Rs. 45,000) was sold for Rs. 42,000.

(ii) Bank loan was repaid on 1st April, 2022.

Part B - Option II

27(a). Depreciation is generated from which of the following Accounting information system ?

- (A) Tax accounting sub-system (B) Expense accounting sub-system
(C) Final accounts sub-system (D) Fixed assets accounting sub-system

OR

27(b). Which type of software package is suitable for an organization where the volume of accounting transactions is very low and adaptability is very high ?

- (A) Specific (B) Tailored
(C) ERP Software (D) Generic

28. "A value or function or an arithmetic expression is recorded in _____."

- (A) Row (B) Column
(C) Range (D) Cell

29(a). Which of the following is not a limitation of computerised accounting system ?

- (A) Data may be lost or corrupted due to power interruptions. (B) Data are prone to hacking.
(C) Data is made available to everybody. (D) Unprogrammed and unspecific reports cannot be generated.

OR

29(b). To safeguard assets and optimize the use of resources a business _____.

- (A) Only tries to earn sufficient revenue. (B) Only ensures accuracy in accounting records.
(C) Keeps internal controls. (D) Only protects its assets.

30. Which chart has depth axis ?

- (A) 2D chart (B) 3D chart
(C) Radar chart (D) Doughnut chart

31. Explain various 'Data tables' used in 'Pivot Table'.

32. How can a #DIV/0! error be corrected ?

33(a). List the points of nomenclature used in Excel for charts/graphs.

OR

33(b). Explain the steps to define 'Print area' using Dialog box.

	A	B	C	D	E	F
1	S. No		Subjects			
2		Name	Maths	English	Science	Total
3	1	Ramandeep	57	50	66	173
4	2	Sahil	88	85	65	238
5	3	Tarannum	38	64	88	190
6	4	Josheph	55	48	56	159
7	5	Joanna	82	55	65	202
8	6	Vikram	75	51	49	175
9	7	Iqbal	60	75	59	194
10	8	Heena	70	45	79	194

34. From the given 'VLOOKUP' syntax find out the error and its reason using the worksheet.

(i) = VLOOKUP (B5, C3 : F10, 2, 0)

(ii) = SQRT (VLOOKUP (B3, B3 : F10, 2, 0) – 100)

(iii) = VLOOKUP (B2, B3 : F10, 5, 0)

(iv) = VLOOKUP (B3, B3 : B10, 2, 0)

(v) = VLOOKUP (B6, B3 : F10, 0, 0)

(vi) = VLOOKUP (B6, B3 : F10, 2, 0)/0

- End of Question Paper -