CBSE Class 12 Accountancy 2024 - Set 67-S-1 - Compartment

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. 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 given 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 Long answer type-I questions. Each question carries 4 marks.

(viii) Questions number 23 to 26 (Part A) and Question number 34 (Part B) are Long answer type-II questions. Each question carries 6 marks.

(ix) There is no overall choice. However, an internal choice has been provided in few questions in each of the parts.

Part A

1(a). Renu, Trilok and Mansi were partners in a firm sharing profits and losses in the ratio of 9 : 6 : 5. Hina was admitted as a partner for 1/10th share in the profits which she acquired equally from Renu and Trilok. The new profit sharing ratio after Hina's admission will be :

(A) 5 : 5 : 2 : 8
(B) 5 : 5 : 8 : 2
(C) 8 : 2 : 5 : 5
(D) 8 : 5 : 5 : 2

OR

1(b). Ashu and Ria were partners in a firm sharing profits and losses in the ratio of 4 : 3. They admitted Nitu for a 3/7th share in the profits of the firm, which she took 2/7th from Ashu and 1/7th from Ria. The new profit sharing ratio between Ashu, Ria and Nitu will be :

(A) 4 : 3 : 3
(B) 2 : 1 : 3
(C) 2 : 2 : 3
(D) 4 : 3 : 2

2. Nikhil and Sharat were partners in a firm sharing profits and losses in the ratio of 4 : 3. Nikhil withdrew Rs. 6,000 on the first day of every quarter for the year ended 31st March, 2023. Interest on drawings is to be charged @ 5% p.a. Interest on Nikhil's drawings will be calculated for :

(A) 6 months
(B) 4.5 months
(C) 7.5 months
(D) 3 months

3. Pawan, Kavita and Gaurav were partners in a firm. The firm was dissolved. Creditors took over furniture of book value of Rs. 60,000 at 10% less than the book value in part settlement of their amount of Rs. 60,000. The balance amount was paid to them through cheque. The amount paid through cheque will be :

(A) Rs. 5,000
(B) Rs. 6,000
(C) Rs. 54,000
(D) Nil

4. Kamini, Lata and Meera were partners in a firm sharing profits and losses equally. Neel was admitted as a new partner for an equal share in the profits of the firm. Neel brought his share of capital and premium for goodwill in cash. On the date of admission of Neel, goodwill appeared in the books at Rs. 1,20,000. The existing goodwill is to be written off among :

(A) Old partners in old ratio.
(B) New partners in new ratio.
(C) Sacrificing partners in sacrificing ratio.
(D) Old partners in sacrificing ratio.

5. Arjun, Babita and Charlie were partners in a firm sharing profits in the ratio of 2 : 2 : 1. They admitted Dheeraj for 1/5th share in the profits of the firm. He has to contribute proportionate capital to acquire 1/5th share in future profits. On the date of admission, the capitals after all adjustments relating to goodwill and revaluation of assets and liabilities, were : Arjun Rs. 62,000, Babita Rs. 52,000 and Charlie Rs. 36,000. The capital brought by Dheeraj will be :

(A) Rs. 37,500
(B) Rs. 30,000
(C) Rs. 32,500
(D) Rs. 35,000

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

Assertion (A) : The maximum number of partners in a partnership firm are 50.

Reason (R) : The maximum number of partners are prescribed by the Partnership Act, 1932.

Choose the correct option from the following :

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

7. Daksh and Ekansh are partners in a firm sharing profits and losses in the ratio of 3 : 1. Their capitals were Rs. 1,60,000 and Rs. 1,00,000 respectively. As per partnership deed, they were entitled to interest on capital @ 10% p.a.. The firm earned a profit of Rs. 13,000 for the year ended 31st March, 2023.

Daksh's interest on capital will be :

(A) Rs. 5,000
(B) Rs. 8,000
(C) Rs. 16,000
(D) Rs. 10,000

8. Daksh and Ekansh are partners in a firm sharing profits and losses in the ratio of 3 : 1. Their capitals were Rs. 1,60,000 and Rs. 1,00,000 respectively. As per partnership deed, they were entitled to interest on capital @ 10% p.a.. The firm earned a profit of Rs. 13,000 for the year ended 31st March, 2023.

Ekansh's share of profit/loss will be :

(A) Nil
(B) Rs. 9,750 (Loss)
(C) Rs. 3,250 (Loss)
(D) Rs. 9,750 (Profit)

9. Beeta Ltd. offered for subscription 1,00,000 equity shares of Rs. 10 each at a premium of 100% payable entirely on application. Applications were received for 5,00,000 equity shares. The company decided to allot the shares on pro-rata basis to all the applicants. The amount received by the company on application was :

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

10. The amount of share capital which a company is authorised to issue by its Memorandum of Association is called :

(A) Issued capital
(B) Subscribed capital
(C) Reserve capital
(D) Nominal capital

11. Sinoy Ltd. issued 20,000 shares of Rs. 10 each at a premium of Rs. 6. The amount was payable as follows :

On Application - Rs. 7 per share (Including Premium Rs. 1 per share)

On Allotment - Rs. 5 per share (Including Premium Rs. 2 per share)

On First and Final call - Balance

The issue was fully subscribed. All the money was duly received except the allotment and first and final call on 1,000 shares. These shares were forfeited. On forfeiture of these shares, the 'Securities Premium Account' will be debited by :

(A) Rs. 2,000
(B) Rs. 3,000
(C) Rs. 5,000
(D) Rs. 20,000

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

Assertion (A) : Court does not intervene in case of dissolution of partnership.

Reason (R) : Dissolution of partnership takes place by mutual agreement among partners.

Choose the correct option from the following :

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

13(a). Money not received from shareholders on allotment or calls is :

(A) debited to calls in advance account.
(B) credited to calls in advance account.
(C) debited to calls in arrears account.
(D) credited to calls in arrears account.

OR

13(b). Those debentures where a charge is created on the assets of the company for the purpose of payment in case of default are known as :

(A) Secured Debentures
(B) Registered Debentures
(C) Specific Coupon Rate Debentures
(D) Redeemable Debentures

14(a). Nagar Ltd. issued 6,000, 11% Debentures of Rs. 100 each at a discount of 10% redeemable at a premium. 'Discount on issue of debentures' and 'Premium on redemption of debentures' were accounted for through 'Loss on issue of debentures account'. If the amount of 'Loss on issue of debentures' was Rs. 90,000, then the amount of premium on redemption of debentures was :

(A) Rs. 60,000
(B) Rs. 90,000
(C) Rs. 1,20,000
(D) Rs. 30,000

OR

14(b). On 1st April, 2022 Surya Ltd. issued 10,000, 12% Debentures of Rs. 100 each at a premium of 5%. The total amount of interest on debentures for the year ended 31st March, 2023 will be :

(A) Rs. 1,20,000
(B) Rs. 50,000
(C) Rs. 1,00,000
(D) Rs. 1,26,000

15(a). Deepa, Elton and Frank were partners in a firm sharing profits in the ratio of 2 : 2 : 1. With effect from 1st April, 2023 they decided to change their profit sharing ratio as 1 : 2 : 2. There existed a Debit Balance of Profit and Loss Account of Rs. 50,000 in the books of the firm on the date of change in profit sharing ratio. The partners decided to retain the Debit Balance of Profit and Loss Account in the books. The adjustment entry will be :

(A)

Particulars	Dr. Amount (Rs.)	Cr. Amount (Rs.)
Deepa's Capital A/c Dr.	10,000	
To Frank's Capital A/c		10,000

(B)

Particulars	Dr. Amount (Rs.)	Cr. Amount (Rs.)
Deepa's Capital A/c Dr.	5,000	
To Frank's Capital A/c		5,000

(C)

Particulars	Dr. Amount (Rs.)	Cr. Amount (Rs.)
Frank's Capital A/c Dr.	10,000	
To Deepa's Capital A/c		10,000

(D)

Particulars	Dr. Amount (Rs.)	Cr. Amount (Rs.)
Frank's Capital A/c Dr.	5,000	
To Deepa's Capital A/c		5,000

OR

15(b). Som, Pam and Ron were partners in a firm sharing profits in the ratio of 7 : 2 : 1. With effect from 1st April, 2023 they decided to change their profit sharing ratio to 1 : 2 : 7. There existed a Credit Balance in the Profit and Loss Account of Rs. 1,00,000 on the date of change in profit sharing ratio in the books of the firm. The partners decided to retain the Credit Balance in Profit and Loss Account in the books. The adjustment entry will be :

(A)

Particulars	Dr. Amount (Rs.)	Cr. Amount (Rs.)
Ron's Capital A/c Dr.	20,000	
To Som's Capital A/c		20,000

(B)

Particulars	Dr. Amount (Rs.)	Cr. Amount (Rs.)
Ron's Capital A/c Dr.	60,000	
To Som's Capital A/c		60,000

(C)

Particulars	Dr. Amount (Rs.)	Cr. Amount (Rs.)
Som's Capital A/c Dr.	20,000	
To Ron's Capital A/c		20,000

(D)

Particulars	Dr. Amount (Rs.)	Cr. Amount (Rs.)
Som's Capital A/c Dr.	60,000	
To Ron's Capital A/c		60,000

16(a). Anu, Bina and Roy were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. Roy retired and his share was acquired by Anu. The new profit sharing ratio between Anu and Bina after Roy's retirement will be :

(A) 3 : 2 (B) 3 : 1

(C) 1 : 1 (D) 2 : 1

OR

16(b). Asha, Yug and Zubin were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 2. Zubin retired. Zubin's share was acquired equally by Asha and Yug. The new profit sharing ratio between Asha and Yug after Zubin's retirement was :

(A) 3 : 2 (B) 5 : 4

(C) 4 : 3 (D) 2 : 1

17. Gita, Hina and Isha were partners in a firm sharing profits and losses in the ratio of 3 : 3 : 2. Gita died. Hina and Isha decided to share profits and losses in the future, equally. On the day of Gita's death, goodwill of the firm was valued at Rs. 8,00,000. Calculate gaining ratio and pass necessary journal entry to record treatment of goodwill on Gita's death.

18. Asha and Babita were partners in a firm. Their capitals were Rs. 15,00,000 and Rs. 10,00,000 respectively. The normal rate of return was 15%.

The profits of the last four years were :

Year	Rs.
2019 - 20	2,50,000
2020 - 21	(50,000)
2021 - 22	8,00,000
2022 - 23	5,00,000

The closing stock for the year 2022 - 23 was undervalued by Rs. 1,00,000. Goodwill is to be valued at two years purchase of the last four years' average super profits. Calculate the value of goodwill.

19(a). Sheetal Ltd. purchased building worth Rs. 2,50,000, plant and machinery worth Rs. 2,00,000, furniture worth Rs. 40,000 and took over liabilities of Rs. 30,000 from Poonam Ltd. for a purchase consideration of Rs. 4,40,000. The purchase consideration was paid by issuing 12% Debentures of Rs. 100 each at a premium of 10%.

Pass the necessary journal entries in books of Sheetal Ltd. to record the above transactions.

OR

19(b). On 1st April, 2023, Simple Ltd. took over assets of Rs. 5,00,000 and liabilities of Rs. 1,00,000 from Temur Ltd. at an agreed value of Rs. 16,00,000. Simple Ltd. paid the amount to Temur Ltd. as follows :

(i) Issued a bank draft of Rs. 1,00,000.

(ii) Issued 8% Debentures of Rs. 100 each at a premium of 50% in satisfaction of the balance amount of purchase consideration.

Pass the necessary journal entries in the books of Simple Ltd. to record the above transactions.

20(a). Jatin, Keshav and Lalit were partners in a firm with fixed capitals of Rs. 1,20,000, Rs. 1,00,000 and Rs. 80,000 respectively. As per the partnership deed, there was a provision for allowing interest on capitals @ 10% p.a., but entries for the same had not been made for the last two years.

The profit sharing ratio during the last two years was as follows :

Year	Jatin	Keshav	Lalit
2021 - 22	5	3	2
2022 - 23	1	1	1

Pass an adjustment entry of the beginning of the third year, i.e., on 1st April, 2023.

OR

20(b). Meera, Neena and Ojas were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. The partnership deed provided for charging interest on drawings @ 10% p.a. The drawings of Meera, Neena and Ojas during the year ended 31st March, 2023 amounted to Rs. 60,000, Rs. 50,000 and Rs. 40,000 respectively. After the final accounts had been prepared, it was discovered that interest on drawings had not been taking into consideration.

Pass the necessary adjustment entry.

21. Shringar Ltd. was registered with an authorised capital of Rs. 5,00,000 divided into equity shares of Rs. 10 each. The company issued a prospectus inviting applications for 20,000 equity shares. The amount was payable as follows :

On Application - Rs. 3 per share

On Allotment - Rs. 5 per share

On First and Final call - Balance

Applications were received for 19,000 equity shares and allotment was made to all the applicants. All the amounts were duly received except the first and final call on 5,000 shares.

Present the share capital in the Company's Balance Sheet as per Schedule III, Part I of Companies Act, 2013. Also prepare 'Notes to Accounts' for the same.

22. Sonia and Rohit were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 31st March, 2023 their Balance Sheet was as follows :

Balance Sheet of Sonia and Rohit as at 31st March, 2023

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals :		Building	2,00,000
Sonia 70,000		Machinery	1,40,000
Rohit 90,000	1,60,000	Furniture	80,000
General Reserve	80,000	Debtors	1,20,000
Sonia's Loan	1,30,000	Stock	60,000
Bank Loan	2,20,000	Cash at Bank	60,000
Creditors	70,000		
	6,60,000		6,60,000

The firm was dissolved on the above date on the following terms :

(i) Building, machinery and furniture realised Rs. 3,44,000.

(ii) Debtors realised 90% only.

(iii) Creditors took away half of the stock in full settlement of their account.

(iv) Remaining stock realised Rs. 72,000.

(v) Realisation expenses amounting to Rs. 14,000 were paid by Rohit.

Prepare Realisation Account.

23. Pankaj, Rajat and Samay were partners in a firm sharing profits and losses in the ratio of 7 : 2 : 1. Their Balance Sheet as at 31st March, 2023 was as follows :

Balance Sheet of Pankaj, Rajat and Samay as at 31st March, 2023

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals :		Machinery	2,10,000
Pankaj 3,00,000		Furniture	1,00,000
Rajat 2,00,000		Stock	1,50,000
Samay 1,00,000	6,00,000	Debtors	1,60,000
General Reserve	1,00,000	Bank	2,50,000
Creditors	1,70,000		
	8,70,000		8,70,000

Rajat died on 30th June, 2023. It was agreed between his executors and remaining partners that :

(i) Goodwill be valued at two years purchase of average profits of the previous four years which were Rs. 5,00,000.

(ii) Share of profit up to the date of death will be on the calculated on the basis of average profits of the past four years. Rajat's share of profit amounted to Rs. 25,000.

(iii) Interest on capital is to be provided @ 10% p.a.

(iv) Half the amount due to Rajat is to be paid immediately.

Prepare Rajat's Capital Account and Rajat's Executor's Account as on 30th June, 2023.

24. On 1st April, 2022, Ardhaan Ltd. issued 10,000, 9% Debentures of Rs. 100 each at a discount of 5%, redeemable at a premium of 10% after five years. The company had a balance of Rs. 80,000 in Securities Premium Account.

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

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

25(a). Diamond Ltd. issued a prospectus inviting applications for 20,000 shares of Rs. 10 each. The amount was payable as follows :

On Application - Rs. 4 per share

On Allotment - Rs. 4 per share

On First and Final call - Balance

Applications for 45,000 shares were received and allotment was made as follows :

Category (i) - Applicants for 35,000 shares were allotted 15,000 shares.

Category (ii) - Applicants for 10,000 shares were allotted 5,000 shares.

It was decided that excess money received on application be adjusted towards sum due on allotment and calls.

Amar, an applicant of Category (ii), who was allotted 500 shares, failed to pay the first and final call. His shares were forfeited and subsequently reissued at Rs. 2 per share as fully paid up.

Pass necessary journal entries to record the above transactions in the books of Diamond Ltd.

OR

25(b). Pearl Ltd. issued a prospectus inviting applications for 40,000 shares of Rs. 10 each at a premium of 20%. The amount was payable as follows :

On Application - Rs. 5 per share

On Allotment - Rs. 5 per share (Including Premium)

On First and Final call - Balance

Applications for 60,000 shares were received and allotment was made on a pro-rata basis to all the applicants. Excess money received on application was adjusted towards the amount due on allotment.

Sameer who had applied for 1,200 shares failed to pay the allotment money. His shares were forfeited immediately after allotment. All the forfeited shares were reissued at Rs. 7 per share as Rs. 8 paid up. First and final call was not yet made.

Pass necessary journal entries to record the above transactions in the book of Pearl Ltd. Open 'Calls in Arrears Account' wherever necessary.

26(a). Anshu and Vihu 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 Anshu and Vihu as at 31st March, 2023

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Creditors	80,000	Cash	40,000
General Reserve	50,000	Debtors 36,000	
Investment Fluctuation Fund	10,000	Less Provision for Doubtful debts 2,000	34,000
Capitals :		Stock	30,000
Anshu 1,44,000		Investments	40,000
Vihu 80,000	2,24,000	Plant and Machinery	2,20,000
	3,64,000		3,64,000

On 1st April, 2023, Mani was admitted into partnership for 1/5th share in the profits of the firm on the following terms :

(i) Mani brought Rs. 20,000 as her share of goodwill and proportionate capital.

(ii) Provision for doubtful debts was to be maintained at 10% on debtors.

(iii) Market value of investments was Rs. 35,000.

(iv) The value of Plant and Machinery be increased by Rs. 6,600.

Prepare Revaluation Account and Partners' Capital Accounts.

OR

26(b). Trisha, Urvi and Varsha were partners in a firm sharing profits and losses in the ratio of 5 : 4 : 1. Their Balance Sheet as at 31st March, 2023 was as follows :

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

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals :		Fixed Assets	4,00,000
Trisha 2,00,000		Stock	1,00,000
Urvi 1,30,000		Debtors	1,50,000
Varsha 1,00,000	4,30,000	Cash	2,00,000
General Reserve	1,50,000		
Creditors	2,70,000		
	8,50,000		8,50,000

Trisha retired on 1st April, 2023 and the partners agreed to the following terms :

(i) Fixed Assets were found overvalued by Rs. 80,000.

(ii) Stock was taken over by Trisha at Rs. 80,000.

(iii) Goodwill of the firm was valued at Rs. 1,00,000 on Trisha's retirement and Trisha's share by goodwill was adjusted through the Capital Accounts of remaining partners.

(iv) New profit sharing ratio between the remaining partners was agreed at 2 : 3.

(v) Trisha was paid Rs. 50,000 on retirement and the balance was transferred to her loan account.

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

Part B - Option I

27. The Quick Ratio of a company is 1 : 1. Which of the following transactions will result in increase of this ratio ?

(A) Purchase of inventory Rs. 1,50,000 through cheque

(B) Sold inventory on credit Rs. 50,000

(C) Outstanding expenses of Rs. 40,000 paid

(D) Machinery purchased for cash Rs. 50,000

28. Which of the following transactions will result in cash outflow from operating activities ?

(A) Payment to creditors

(B) Proceeds from sale of investments

(C) Dividend received by a non-finance company

(D) Depreciation charged on furniture

29(a). Which of the following is not a limitation of 'Analysis of Financial Statements' ?

(A) It is just a study of the reports of the company.

(B) It does not consider price level changes.

(C) It ascertains the relative importance of different components of the financial position of the firm.

(D) It may be misleading without the knowledge of the changes in accounting procedures followed by a firm.

OR

29(b). Ratios that are calculated for measuring the efficiency of operations of business based on effective utilisation of resources are known as :

(A) Liquidity ratios

(B) Turnover ratios

(C) Solvency ratios

(D) Profitability ratios

30(a). Sale of patents of Rs. 50,00,000 will result in :

(A) Cash inflow of Rs. 50,00,000 from financing activities

(B) Cash outflow of Rs. 50,00,000 from financing activities

(C) Cash outflow of Rs. 50,00,000 from investing activities

(D) Cash inflow of Rs. 50,00,000 from investing activities

OR

30(b). Income tax paid is classified under :

(A) Operating activities

(B) Investing activities

(C) Financing activities

(D) Cash and cash equivalents

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) Copyrights

(b) Interest Accrued on investments

(c) Long-term investment in shares

32. X Ltd. has a Current ratio of 3.5 : 1 and Quick ratio of 2 : 1. If excess of Current Assets over Quick Assets is represented by inventories of Rs. 16,000 and prepaid expenses of Rs. 8,000, calculate :

(a) Current Liabilities

(b) Current Assets

(c) Quick Assets

33(a). From the given Balance Sheet of Moonlight Ltd., prepare a Common Size Balance Sheet :

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

Particulars	31.03.2023 (Rs.)	31.03.2022 (Rs.)
I - Equity and Liabilities :		
1. Shareholders' Funds		
(a) Share Capital	12,00,000	5,00,000
2. Non-Current Liabilities		
(a) Long-term Borrowings	2,00,000	3,00,000
3. Current Liabilities		
(a) Trade Payables	6,00,000	2,00,000
Total	20,00,000	10,00,000
II - Assets :		
1. Non-Current Assets		
(a) Fixed Assets/Property, Plant and Equipment and Intangible Assets	14,00,000	7,00,000
2. Current Assets		
(a) Trade Receivables	4,00,000	2,50,000
(b) Inventories	2,00,000	50,000
Total	20,00,000	10,00,000

OR

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

Particulars	Note No.	2022 - 23 (Rs.)	2021 - 22 (Rs.)
Revenue from operations		25,00,000	20,00,000
Employee benefit expenses		5,00,000	4,00,000
Other expenses		2,50,000	2,00,000
Tax rate 50%			

34. From the following particulars of Ruparel Ltd., calculate 'Cash Flow from Investing Activities'. Show your working clearly.

Particulars	31.03.2023 (Rs.)	31.03.2022 (Rs.)
Goodwill	3,00,000	1,00,000
Patents	1,60,000	2,80,000
Machinery	12,40,000	10,20,000
10% Investments	1,60,000	60,000

Additional Information :

(i) Patents of Rs. 1,20,000 were sold at book value.

(ii) Depreciation charged during the year on machinery was Rs. 1,40,000. A machine having a book value of Rs. 80,000 was sold for Rs. 50,000.

(iii) On 31.03.2023, 10% investments were purchased for Rs. 1,80,000 and some investments were sold at a profit of Rs. 20,000.

Interest received on investments was Rs. 6,000.

Part B - Option II

27. Which of the following is not an advantage of computerised accounting system ?

(A) Timely generation of reports in desired format
(B) Ensures effective control over the system
(C) Faster obsolescence of technology
(D) Confidentiality of data is maintained

28(a). A 'legend' can be repositioned on the chart :

(A) On the right side only
(B) On the left side only
(C) On the bottom of x-axis
(D) Anywhere

OR

28(b). The need for codification is for :

(A) the generation of mnemonic codes
(B) securing the accounting reports
(C) easy processing of data and keeping records
(D) the encryption of data

29. To see all available shape styles of a chart, which of the following buttons is clicked ?

(A) More
(B) Chart tool
(C) Picture
(D) Custom

30(a). A sequential code refers to code applied to some documents where :

(A) Account heads are assigned to documents
(B) Numbers and letters are assigned in consecutive order
(C) Special names are given to accounts
(D) Documents are arranged in special sequence

OR

30(b). Name the Accounting information sub-system which is linked with other sub-systems for obtaining information about cost and expenses :

(A) Cash and Bank sub-system
(B) Costing sub-system
(C) Expense accounting sub-system
(D) Final accounts sub-system

31. Explain the following two features of computerised accounting system :

(a) Accuracy and speed

(b) Scalability

32. Give the meaning of 'Labels' and 'Formulas' as used in spreadsheet.

33(a). State steps to be taken in preparation of a chart.

OR

33(b). What are the uses of 'Error Alert tab' ?

34. What is meant by 'Merging a range of cells' ? How is it done ? State the steps to split a merged cell.

- End of Question Paper -