

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. Pooja and Kumari were partners in a firm sharing profits and losses in the ratio of 2 : 1. On 1st April, 2023, Noori was admitted as a new partner for 1/4th share in the profits of the firm. Noori was guaranteed a minimum profit of Rs. 1,20,000. Any deficiency on this account was to be borne by Pooja and Kumari in their profit sharing ratio. During the year ended 31st March, 2024, the firm earned a net profit of Rs. 3,60,000. The amount of deficiency borne by Pooja will be:

- (A) Rs. 20,000 (B) Rs. 1,20,000
(C) Rs. 10,000 (D) Rs. 1,60,000

2. Assertion (A): Private assets of a partner can also be used for paying off the firm's debts. Reason (R): Liability of a partner for acts of the firm is limited.

Choose the correct alternative from the following:

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

3. The amount of share capital which a company is authorised to issue by its Memorandum of Association is known as:

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

4. Nandan and Abhinandan were partners in a firm. They admitted Govindan as a new partner for 1/3rd share in the profits. On Govindan's admission, the Balance Sheet of the firm showed sundry debtors at Rs. 3,00,000 and a provision for bad debts at Rs. 24,000. It was decided to maintain the provision for bad debts at 10% of the debtors. Which of the following journal entries will show the correct accounting treatment for the above transactions?

- (A) Revaluation A/c Dr. 30,000 To Provision for Bad Debts 30,000 (B) Revaluation A/c Dr. 6,000 To Provision for Bad Debts 6,000
(C) Govindan's A/c Dr. 2,000 To Provision for Bad Debts 2,000 (D) Nandan's A/c Dr. 2,000; Abhinandan's A/c Dr. 2,000; Govindan's A/c Dr. 2,000 To Provision for Bad Debts 6,000

5(a). Jayant, Vijayant and Anant were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. With effect from 1st April, 2024, they decided to share the profits in the ratio of 5 : 3 : 2. For this purpose, the goodwill of the firm was valued at Rs. 6,00,000. The partners decided to treat goodwill without opening goodwill account. By what amount will the partners' accounts be debited or credited?

- (A) Debit Anant by Rs. 6,00,000 and Credit Vijayant by Rs. 6,00,000. (B) Debit Vijayant by Rs. 6,000 and Credit Anant by Rs. 6,000.
(C) Debit Vijayant by Rs. 20,000 and Credit Anant by Rs. 20,000. (D) Debit Anant by Rs. 20,000 and Credit Vijayant by Rs. 20,000.

OR

5(b). Akshay, Reet and Manya were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 2. With effect from 1st April, 2024, they decided that in future, they will share the profits and losses in the ratio of 2 : 4 : 3. Identify the gain or sacrifice by the partners due to change in the profit sharing ratio from the following:

- | | |
|---|---|
| (A) Akshay's sacrifice
1/9, Reet's sacrifice
1/9, Manya's gain
2/9 | (B) Akshay's gain 1/9,
Reet's gain 1/9,
Manya's sacrifice
2/9 |
| (C) Akshay's sacrifice
2/9, Reet's gain 1/9,
Manya's gain 1/9 | (D) Akshay's gain 2/9,
Reet's sacrifice 1/9,
Manya's sacrifice
1/9 |

6(a). X Ltd. forfeited 100 shares of Rs. 100 each for non-payment of the allotment money of Rs. 15 per share (including premium Rs. 5). The first and final call of Rs. 50 per share was not yet made. The amount that was debited to share capital account was:

- | | |
|----------------|---------------|
| (A) Rs. 4,500 | (B) Rs. 1,500 |
| (C) Rs. 10,000 | (D) Rs. 5,000 |

OR

6(b). Raman Ltd. forfeited 500 shares of Rs. 10 each for non-payment of final call of Rs. 2 per share. Out of the forfeited shares, 300 shares were re-issued at Rs. 12 per share fully paid-up. The amount that was transferred to Capital Reserve Account was:

- | | |
|---------------|---------------|
| (A) Rs. 2,400 | (B) Rs. 3,000 |
| (C) Rs. 4,000 | (D) Rs. 5,000 |

7(a). On 1st October, 2024, Nirmal Ltd. issued 6,000, 11% Debentures of Rs. 100 each at a premium of 10%, redeemable at a premium of 10%. 'Loss on Issue of Debentures' will be:

- | | |
|------------------|------------------|
| (A) Rs. 1,20,000 | (B) Rs. 60,000 |
| (C) Rs. 6,00,000 | (D) Rs. 6,60,000 |

OR

7(b). Raja Ltd. issued 8,000, 10% Debentures of Rs. 100 each at Rs. 98 per debenture. 10% Debentures Account will be credited by:

- | | |
|------------------|-------------------|
| (A) Rs. 9,80,000 | (B) Rs. 10,00,000 |
| (C) Rs. 7,84,000 | (D) Rs. 8,00,000 |

8(a). Sandhya and Suman were partners in a firm sharing profits and losses in the ratio of 3 : 5. They decided to dissolve the firm on 31st March, 2024. On the date of dissolution, the Balance Sheet of the firm showed a balance of Rs. 80,000 in sundry debtors and a balance of Rs. 5,000 in provision for bad debts account. How much amount will be transferred to Realisation Account to close Sundry Debtors Account?

- | | |
|----------------|----------------|
| (A) Rs. 75,000 | (B) Rs. 85,000 |
| (C) Rs. 80,000 | (D) Rs. 90,000 |

OR

8(b). Dev, Bhudev and Shamdev were partners in a firm sharing profits equally. On 31st March, 2024, their firm was dissolved. On this date the bank account showed a credit balance of Rs. 10,000 and there was a debit balance of Rs. 15,000 in the cash account. All payments were settled by cheque. Ravi, a creditor of Rs. 2,000 was not having any bank account, therefore he was paid in cash. Afterwards the cash account was closed by depositing the balance of cash into the bank. The journal entry for closing cash account will be:

- | | |
|---|---|
| (A) Debit Cash A/c by
Rs. 10,000 and
Credit Bank account
by Rs. 10,000 | (B) Credit Cash A/c by
Rs. 10,000 and
Debit Bank account
by Rs. 10,000 |
| (C) Debit Bank A/c by
Rs. 13,000 and
Credit Cash account
by Rs. 13,000 | (D) Debit Cash A/c by
Rs. 13,000 and
Credit Bank account
by Rs. 13,000 |

9. Usha and Mohak were partners in a firm. Usha withdrew a fixed amount at the end of every half-year for the year ended 31st March, 2024. Interest on drawings is charged at 9% p.a. Interest on Usha's drawings will be charged for _____ months.

- (A) 3 (B) 6
(C) 9 (D) 12

10(a). Which of the following will not result in compulsory dissolution of a partnership firm?

- (A) When all partners or all but one partner become insolvent. (B) When the business of the firm becomes illegal.
(C) When some event has taken place which makes it unlawful for the partners to carry on the business of the firm in partnership. (D) When a partner dies.

OR

10(b). Which of the following will result in dissolution of a partnership firm?

- (A) Death of a partner. (B) Insolvency of a partner.
(C) When the business of the firm becomes illegal. (D) Expiry of the period of partnership.

11. Saloni and Mohini were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 31st March, 2024, Saloni's capital was Rs. 1,50,000. During the year, she withdrew Rs. 10,000 and introduced additional capital of Rs. 32,000. For the year ended 31st March, 2024, the firm earned a profit of Rs. 50,000. Saloni's capital as on 1st April, 2023, was:

- (A) Rs. 1,30,000 (B) Rs. 2,02,000
(C) Rs. 1,08,000 (D) Rs. 98,000

12. On 1st April, 2023, Mudra Ltd. issued 9,000, 12% Debentures of Rs. 100 each at 10% premium, redeemable at a premium of 10% after 4 years. The interest due on debentures for the year ended 31st March, 2024 was:

- (A) Rs. 9,90,000 (B) Rs. 9,00,000
(C) Rs. 1,08,000 (D) Rs. 1,18,800

13. MK Ltd. forfeited 100 shares of Rs. 10 each. The amount forfeited was Rs. 800. The maximum discount per share at which these shares may be reissued will be:

- (A) Rs. 2 (B) Rs. 9
(C) Rs. 1 (D) Rs. 8

14. Hari, Chander, Prakash and Govind were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 1 : 1. On 1st April, 2024, Hari retired and his share was acquired equally by Chander, Prakash and Govind. The new profit sharing ratio of Chander, Prakash and Govind will be:

- (A) 7 : 4 : 4 (B) 15 : 8 : 7
(C) 1 : 1 : 1 (D) 16 : 7 : 7

15. Vimal, Bose and Ghosh were partners in a firm sharing profits and losses equally. On 1st April, 2024, Bose retired from the firm and the new profit sharing ratio between Vimal and Ghosh was decided as 4 : 3. On Bose's retirement, the goodwill of the firm was valued at Rs. 2,10,000. It was decided to treat goodwill without opening goodwill account. By what amount will the partners' capital accounts be debited or credited for the treatment of goodwill on Bose's retirement?

- (A) Debit Bose's A/c by Rs. 70,000, Credit Vimal and Ghosh by Rs. 50,000 and Rs. 20,000, respectively. (B) Debit Vimal by Rs. 50,000, Debit Ghosh by Rs. 20,000 and Credit Bose by Rs. 70,000.
(C) Credit Vimal, Bose and Ghosh by Rs. 70,000 each and Debit Goodwill A/c by Rs. 2,10,000. (D) Debit Vimal by Rs. 1,20,000, Debit Ghosh by Rs. 90,000 and Credit Bose's A/c by Rs. 2,10,000.

16. Jim and Joy were partners in a firm sharing profits and losses equally. On 1st April, 2024, they admitted John as a new partner for 1/5th share in the profits of the firm. On the date of John's admission, the Balance Sheet of Jim and Joy showed a debit balance of Rs. 45,000 in Profit and Loss Account. From the following, what will be the accounting treatment for this balance on John's admission?

- | | |
|--|---|
| (A) Debit Jim and Joy by Rs. 22,500 each and Credit Profit and Loss Account by Rs. 45,000. | (B) Debit Jim and Joy by Rs. 18,000 each, Debit John by Rs. 9,000 and Credit Profit and Loss Account by Rs. 45,000. |
| (C) Debit John by Rs. 45,000 and Credit Jim and Joy by Rs. 22,500 each. | (D) Debit Profit and Loss Account by Rs. 45,000 and Credit Jim and Joy by Rs. 22,500 each. |

17. Jain and Gupta were partners in a firm sharing profits and losses in the ratio of 7 : 3. On 31st March, 2024, the firm was dissolved. After transferring various assets (other than cash Rs. 6,400) and the third-party liabilities to Realisation Account, the following transactions took place:

- Debtors Rs. 80,000 were taken over by a debt collection agency at 10% discount.
 - Creditors amounting to Rs. 40,000 were taken over by Jain.
 - Realisation expenses amounted to Rs. 5,100, which were paid by Gupta.
- Pass necessary journal entries for the above transactions in the books of Jain and Gupta.

18(a). Bharat and Ishu were partners in a firm sharing profits and losses in the ratio of 4 : 1. Rishab was admitted into partnership for 1/4th share in the profits of the firm. Goodwill of the firm was valued at Rs. 4,00,000. Rishab brought Rs. 2,00,000 as his capital and Rs. 60,000 out of his share of goodwill premium in cash. At the time of Rishab's admission, goodwill was appearing in the books of the firm at Rs. 50,000. Pass necessary journal entries for the above transactions in the books of the firm on Rishab's admission.

OR

18(b). Sana and Rajesh were partners in a firm sharing profits and losses in the ratio of 4 : 3. They admitted Sonu into partnership for 1/5th share in the profits of the firm. Goodwill of the firm was to be valued at three years' purchase of super-profits. Average net profit of the firm was Rs. 80,000. Capital employed in the business was Rs. 2,00,000 and normal rate of return was 10%. Calculate the amount of goodwill premium brought by Sonu.

19(a). On 1st April, 2024, Varsha Ltd. purchased from Rama Ltd., furniture at Rs. 12,00,000 and machinery at Rs. 20,00,000. It also took over its liabilities amounting to Rs. 3,00,000. The purchase consideration of Rs. 35,00,000 was paid by issuing a bank draft of Rs. 2,00,000 and the balance by issue of 11% Debentures of Rs. 100 each, at a premium of 10%. Pass necessary journal entries for the above transactions in the books of Varsha Ltd.

OR

19(b). Roshni Ltd. purchased machinery worth Rs. 1,98,000 from Prakash Ltd. The purchase consideration was paid by issue of 8% debentures of Rs. 100 each at 10% discount.

- Calculate the number of debentures issued.
- Pass necessary journal entries for purchase of machinery and issue of debentures.

20. Rani, Manav and Pushpa were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. On 1st April, 2024, Rani decided to retire from the firm. On that day, the balance in her capital account after making necessary adjustments on account of reserves, revaluation of assets and reassessment of liabilities was Rs. 3,08,000. Manav and Pushpa agreed to pay her Rs. 3,80,000 in full settlement of her claim. Calculate Rani's share of goodwill and pass the necessary journal entry for the same.

21. Pass necessary journal entries for the issue of debentures in the books of NK Ltd. for the following transactions:

- (i) Issued 500, 9% Debentures of Rs. 100 each at 10% discount, redeemable at a premium of 10% after 5 years.
- (ii) Issued 400, 9% Debentures of Rs. 100 each at 5% discount, redeemable at par after 5 years.

22. Hans, Sohan and Kishore were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. The firm closes its books on 31st March every year. On 1st August, 2024, Kishore died. The partnership deed provided that on the death of a partner, his executors will be entitled for:

- (i) Balance in his capital account less drawings.
 - (ii) Interest on capital @ 12% p.a.
 - (iii) His share of goodwill.
 - (iv) His share in the profits of the firm till the date of his death calculated on the basis of average profit of the previous four years.
- The following information was obtained from the books of the firm on the date of Kishore's death:
- (a) Balance in his capital account on 1st April, 2024 was Rs. 4,00,000 and he had withdrawn Rs. 90,000 till that date for his treatment.
 - (b) Goodwill of the firm on Kishore's death was valued at Rs. 60,000.
 - (c) Profits of the firm for the last four completed years were: Rs. 2,00,000, Rs. 2,20,000, Rs. 1,20,000 and Rs. 1,80,000.

Prepare Kishore's capital account to be presented to his executors.

23(a). Mayank Ltd. invited applications for issuing 70,000 equity shares of Rs. 100 each. The amount was payable as follows: On Application Rs. 20 per share; On Allotment Rs. 40 per share; On First call Rs. 20 per share; On Second and Final Call Balance. Applications for 1,00,000 shares were received and allotment was made to all the applicants on pro-rata basis. Excess application money received with application was adjusted towards sums due on allotment. Jay, a shareholder who had applied for 1,000 shares, failed to pay the allotment money and his shares were forfeited immediately after the allotment. Afterwards the first call was made. Meenakshi, the shareholder of 1,400 shares, failed to pay the first call money and her shares were forfeited just after the first call. The second and final call has not been made. Pass necessary journal entries in the books of the company for the above transactions.

OR

23(b). Pass necessary journal entries for forfeiture and re-issue of shares for the following transactions:

- (i) Sierra Ltd. forfeited 500 shares of Rs. 10 each, issued at a premium of Rs. 2 per share (payable with allotment) for non-payment of allotment money of Rs. 5 per share (including premium). The first and final call of Rs. 3 per share was not made. All the forfeited shares were reissued at Rs. 11 per share, fully paid-up.
- (ii) Mahira Ltd. forfeited 800 shares of Rs. 10 each on which first call of Rs. 3 per share was not received. The second and final call of Rs. 2 per share was not yet called. Out of these, 400 shares were reissued as Rs. 8 paid-up for Rs. 7 per share.

24(a). Uma and Umesh were partners in a firm sharing profits and losses in the ratio of 2 : 3. Balance Sheet as at 31st March, 2024: Capitals: Uma 5,00,000
Umesh 7,50,000 (Total 12,50,000)
Creditors 50,000
General Reserve 75,000
Workmen Compensation Fund 25,000
Outstanding Electricity Bill 10,000
Total 14,10,000. Assets: Land and Building 10,00,000
Furniture 1,00,000
Debtors 80,000 less Provision 5,000 = 75,000
Stock 40,000
Bank 1,95,000. On the above date, Daya was admitted as a new partner on the following terms:
(i) The new profit sharing ratio of Uma, Umesh and Daya will be 2 : 3 : 5.
(ii) Daya will bring Rs. 10,00,000 as her capital and Rs. 2,00,000 as her share of goodwill premium.
(iii) The value of Land and Building will be increased by Rs. 2,00,000.
(iv) Furniture will be depreciated by 10%.
(v) Rs. 3,000 bad debts will be written off and a provision for bad and doubtful debts be created @ 5% of debtors.
(vi) Outstanding electricity bill will be paid off. Pass necessary journal entries for the above transactions on Daya's admission.

OR

24(b). Naval, Nyaya and Nritya were partners in a firm sharing profits and losses in the ratio of 3 : 5 : 2. Balance Sheet as at 31st March, 2024: Capitals: Naval 2,00,000
Nyaya 3,00,000
Nritya 5,00,000 (Total 10,00,000)
General Reserve 80,000
Mrs. Naval's Loan 2,00,000
Creditors 1,50,000
Total 14,30,000. Assets: Land and Building 9,50,000
Plant and Machinery 2,00,000
Furniture 50,000
Stock 70,000
Debtors 95,000 less Provision 5,000 = 90,000
Bank 70,000. On the above date, Nyaya retired from the firm on the following terms:
(i) Goodwill of the firm was valued at Rs. 1,20,000 and Nyaya's share of the same was to be adjusted through the capital accounts of remaining partners.
(ii) Land and Building was to be increased by Rs. 50,000.
(iii) Plant and Machinery will be depreciated by 10%.
(iv) All debtors were found to be good, hence provision for bad debts was not required.
(v) Investments of Rs. 65,000 were unrecorded.
(vi) Amount payable to Nyaya was transferred to his loan account.
Prepare Revaluation Account and Partners' Capital Accounts on Nyaya's retirement.

25. Raja, Rajan and Rajani were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. Balance Sheet as at 31st March, 2024:

Capitals:

Raja 3,00,000

Rajan 4,00,000

Rajani 5,00,000 (Total 12,00,000)

General Reserve 1,60,000

Creditors 80,000

Raja's Loan 3,00,000

Mrs. Raja's Loan 1,90,000

Outstanding Wages 10,000

Total 19,40,000. Assets: Land and Building 9,00,000

Plant and Machinery 6,00,000

Furniture 1,20,000

Debtors 80,000 less Provision 8,000 = 72,000

Bills Receivable 18,000

Stock 1,00,000

Bank 1,30,000. On the above date, the firm was dissolved. Assets were realised and liabilities were paid off as follows:

(i) Land and Building was sold for Rs. 20,00,000.

(ii) Plant and Machinery realised Rs. 40,000 less than their book value and furniture was taken over by the creditors in full settlement of their account.

(iii) Debtors and Bills Receivable realised Rs. 90,000.

(iv) 60% of the stock was taken over by Raja at 90% of the book value and the remaining stock realised at Rs. 44,000.

(v) Outstanding wages were paid in full.

(vi) Mrs. Raja's loan was paid with interest of Rs. 10,000.

(vii) Realisation expenses were Rs. 8,000.

Prepare Realisation Account.

26. Meetu Ltd. is registered with an authorised capital of Rs. 1,00,00,000 divided into equity shares of Rs. 10 each. The company invited application for issuing 5,00,000 equity shares at a premium of Rs. 3 per share. The amount was payable as follows: On Application and Allotment - Rs. 8 per share (including premium); On First call - Rs. 3 per share; On Second and Final call - Rs. 2 per share. The issue was fully subscribed. All calls were made and were duly received except from Bhola holding 5,000 shares, who could not pay the second and final call. His shares were forfeited.

Answer the following questions:

(i) The amount of share capital to be shown under the heading 'Shareholder's Funds' will be:

(A) Rs. 49,90,000 (B) Rs. 49,50,000 (C) Rs. 50,00,000 (D) Rs. 65,00,000

(ii) Total number of shares into which the authorised share capital of the company is divided is: (A) 10,00,000 (B) 5,00,000 (C) 1,00,000 (D) 11,50,000

(iii) Total amount of 'Subscribed and fully paid-up' capital will be: (A) Rs. 5,00,00,000 (B) Rs. 49,50,000 (C) Rs. 50,00,000 (D) Rs. 49,90,000

(iv) 'Subscribed but not fully paid-up' capital will be: (A) Rs. 48,500 (B) Nil (C) Rs. 51,500 (D) Rs. 70,000

(v) The issued capital of the company is: (A) Rs. 50,00,000 (B) Rs. 85,00,000 (C) Rs. 65,00,000 (D) Rs. 1,00,00,000

(vi) 'Share Forfeiture Account' will appear under subscribed capital at: (A) Rs. 55,000 (B) Rs. 50,000 (C) Rs. 10,000 (D) Rs. 40,000

27(a). (Analysis of Financial Statements) If the operating ratio of Sana Ltd. is 28%, its operating profit ratio will be ____.

- (A) 100% (B) 72%
(C) 28% (D) 128%

OR

27(b). The statement which expresses all items of a financial statement as a percentage of some common base is ____.

- (A) Comparative Statement (B) Common Size Statement
(C) Statement of Profit and Loss (D) Position Statement

28. The Current Ratio of Manas Ltd. is 2 : 1. Which of the following transactions will reduce the current ratio?

- (A) Payment to trade payables (B) Issue of shares
(C) Sale of inventory at a loss (D) Cash collected from trade receivables

29(a). Which of the following transactions will result in 'Cash Flows from Operating Activities'?

- (A) Purchase of Inventory (B) Payment of Dividend
(C) Purchase of Property (D) Issue of Debentures

OR

29(b). 'Sale of Patents' will result in:

- (A) Cash outflows from investing activities (B) Cash inflows from investing activities
(C) Cash inflows from financing activities (D) Cash inflows from operating activities

30. Statement I: Sale of marketable securities will result in flow of cash.

Statement II: Cash flow implies movement of cash in and out due to some non-cash items.

Choose the correct option from the following:

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

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

- (i) Capital Reserve
(ii) Trade Payables
(iii) Goodwill

32. From the following information, prepare a Comparative Statement of Profit and Loss of X Ltd. for the year ended 31st March, 2024.

Particulars	2023-24	2022-23
Revenue from operations	Rs. 40,00,000	Rs. 20,00,000
Cost of revenue from operations	60% of Revenue from operations	50% of Revenue from operations
Employees Benefit Expenses	Rs. 8,00,000	Rs. 6,00,000
Tax Rate	25%	25%

33(a). The following information has been obtained from the books of Gama Ltd.: Inventory 2,50,000; Total Current Assets 3,40,000; Shareholder's Funds 10,00,000; 12% Debentures 20,00,000; Net Profit Before Tax 9,60,000; Cost of Revenue from Operations 6,00,000. Calculate:
(i) Debt Equity Ratio
(ii) Interest Coverage Ratio

OR

33(b). Calculate Current Assets and Quick Assets of Beeta Ltd. from the following information: Quick Ratio = 0.75 : 1; Current Liabilities = Rs. 6,00,000; Revenue from Operations are Rs. 4,00,000; Gross Profit ratio is 20% of revenue from operations; Inventory turnover ratio = 4 times; Inventory at the end is Rs. 40,000 more than inventory at the beginning.

34(a). From the following information extracted from the books of Kant Ltd., calculate 'Cash Flows from Operating Activities'. Profit earned during the year is Rs. 1,95,000 after considering the following items: Depreciation on Machinery 50,000; Goodwill written off 30,000; Loss on Sale of Machinery 10,000; Transfer to General Reserve 1,05,000. At the end of the year, Trade Receivables showed an increase of Rs. 2,00,000 and Trade Payables a decrease of Rs. 10,000.

OR

34(b). From the following information extracted from the books of Vandana Ltd., calculate Cash Flows from Investing Activities. Particulars (31.3.2023 / 31.3.2024): Machinery 24,00,000 / 28,00,000; Accumulated Depreciation on Machinery (2,00,000) / (3,00,000); Net 22,00,000 / 25,00,000. Additional Information: A piece of machinery costing Rs. 8,00,000 on which accumulated depreciation was Rs. 40,000, was sold for Rs. 5,00,000.

27(a). (Computerised Accounting)

Computerised Accounting System rests on Five Pillars: Data, People, Procedure and ____, _____. Identify the blank pillars from the following:

- (A) Hardware, Software (B) User, Customer
(C) Software, Logic (D) Timely access, Hardware

OR

27(b). Which of the following is not a limitation of Computerised Accounting System?

- (A) Faster obsolescence. (B) Economy in processing of accounting data.
(C) Data are prone to hacking. (D) Data may be lost or corrupted due to power interruptions.

28. MS Excel considers which of the following group of mathematical operations to be of equal importance?

- (A) Subtraction and Division (B) Multiplication and Addition
(C) Division and Multiplication (D) Exponents and Division

29(a). How is navigation conducted from first to last cell in a cluster of data in a column by skipping all the cells in between?

- (A) Home + Page down (B) Home + Down arrow
(C) End + Down arrow (D) CTRL + Down arrow successively

OR

29(b). Individual values represented by bars, columns, lines, pie or various forms plotted on a chart are known as:

- (A) data point (B) data label
(C) data series (D) data markers

30. Identify the error which will be displayed on the screen when the value is not available to a function or formula:

- (A) Correct #DIV/0! Error (B) Correct #NUM! Error
(C) Correct #N/A Error (D) Correct #Name Error

31. With the help of an example explain sequential code and block code.

32. Explain the following:

- (i) Memo Voucher
(ii) Post-dated Voucher
(iii) User defined Voucher

33(a). Explain 'Generic' and 'Customised' accounting software.

OR

33(b). 'A business data needs to be guarded from its competitors.' Explain which features of Computerised Accounting System help a business to maintain its secrecy.

34. State the steps to import data from a text file.

- End of Question Paper -