

CBSE Class 12 Accountancy 2025 - Set 67-2-3



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. Akhil, Bajrang and Chinmay were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. Dilawar was admitted as a new partner in the firm. Dilawar acquired his $\frac{1}{10}$ th share from Akhil and $\frac{2}{10}$ th from Bajrang. Dilawar was admitted for which of the following share in the profits of the firm ?

- (A) $\frac{1}{10}$ (B) $\frac{2}{10}$
(C) $\frac{3}{10}$ (D) $\frac{4}{10}$

2. Ekta, Faguni and Garima were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 1. Faguni was guaranteed Rs. 25,000 as her share of profit in the firm. Any deficiency arising on that account was to be met by Ekta. The firm earned a profit of Rs. 90,000 for the year ended 31st March, 2024. The profit credited to Faguni's capital account was :

- (A) Rs. 30,000 (B) Rs. 40,000
(C) Rs. 25,000 (D) Rs. 10,000

3. Suhas and Vilas were partners in a firm with capitals of Rs. 4,00,000 and Rs. 3,00,000 respectively. They admitted Prabhas as a new partner for $\frac{1}{5}$ th share in future profits. Prabhas brought Rs. 2,00,000 as his capital. Prabhas' share of goodwill will be :

- (A) Rs. 1,00,000 (B) Rs. 10,00,000
(C) Rs. 9,00,000 (D) Rs. 20,000

4. Radhika, Mehar and Shubha were partners in a firm sharing profits and losses in the ratio of 9 : 8 : 7. If Radhika's share of profit at the end of the year amounted to Rs. 5,40,000, Shubha's share of profit will be :

- (A) Rs. 5,40,000 (B) Rs. 4,80,000
(C) Rs. 60,000 (D) Rs. 4,20,000

5. Nandita and Prabha were partners in a firm. Nandita withdrew Rs. 3,00,000 during the year for personal use. The partnership deed provides for charging interest on drawings @ 10% p.a. Interest on Nandita's drawings for the year ended 31st March, 2024 will be :

- (A) Rs. 9,000 (B) Rs. 30,000
(C) Rs. 18,000 (D) Rs. 15,000

6. Kajal and Laura were partners in a firm sharing profits and losses in the ratio of 5 : 3. They admitted Maddy for $\frac{1}{4}$ th share in future profits. Maddy brought Rs. 8,00,000 as his capital and Rs. 4,00,000 as his share of premium for goodwill. Kajal, Laura and Maddy decided to share profits in future in the ratio of 2 : 1 : 1. After all adjustments in respect of goodwill, revaluation of assets and liabilities etc. Kajal's capital was Rs. 15,00,000 and Laura's capital was Rs. 8,00,000. It was agreed that partners' capitals should be in proportion to their new profit sharing ratio taking Maddy's capital as base. The adjustment was made by bringing in or withdrawing the necessary cash as the case may be. The cash brought in by Kajal was :

- (A) Rs. 1,00,000 (B) Rs. 8,00,000
(C) Rs. 16,00,000 (D) Rs. 12,00,000

7. Pulkit and Ravinder were partners in a firm sharing profits and losses in the ratio of 3 : 2. Sikander was admitted as a new partner for 1/5th share in the profits of the firm. Pulkit, Ravinder and Sikander decided to share future profits in the ratio of 2 : 2 : 1. Sikander brought Rs. 5,00,000 as his capital and Rs. 10,00,000 as his share of premium for goodwill. The amount of premium for goodwill that will be credited to the old partners' capital accounts will be :

- (A) Pulkit's Capital Account Rs. 10,00,000
(B) Pulkit's Capital Account Rs. 6,00,000 and Ravinder's Capital Account Rs. 4,00,000
(C) Pulkit's Capital Account Rs. 5,00,000 and Ravinder's Capital Account Rs. 5,00,000
(D) Pulkit's Capital Account Rs. 2,00,000

8. Offer of securities or invitation to subscribe securities to a select group of persons by a company (other than by way of public offer) is known as :

- (A) Sweat equity
(B) Incorporation cost
(C) Private placement of shares
(D) Employee stock option plan

9. Ajay Ltd. forfeited 100 shares of Rs. 10 each for non-payment of first call of Rs. 1 per share and second and final call of Rs. 3 per share. The minimum price per share at which these shares can be reissued will be :

- (A) Rs. 6
(B) Rs. 4
(C) Rs. 10
(D) Rs. 16

10. Assertion (A) : The maximum number of partners in a partnership firm is 50.
Reason (R) : By virtue of the Companies Act 2013, the Central Government is empowered to prescribe maximum number of partners in a firm. The Central Government has prescribed the maximum number of partners in a firm to be 50. 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 true, but Reason (R) is false.
(D) Both Assertion (A) and Reason (R) are false.

11. Wayne, Shaan and Bryan were partners in a firm. Shaan had advanced a loan of Rs. 1,00,000 to the firm. On 31st March, 2024 the firm was dissolved. After transferring various assets (other than cash & bank) and outside liabilities to Realisation Account, Shaan took over furniture of book value of Rs. 90,000 in part settlement of his loan amount. For the payment of balance amount of Shaan's loan Bank Account will be credited with :

- (A) Rs. 1,00,000
(B) Rs. 90,000
(C) Rs. 1,90,000
(D) Rs. 10,000

12(a). The following journal entry appears in the books of Latvion Ltd. :

Date	Particulars	Dr. Amount (Rs.)	Cr. Amount (Rs.)
	Bank A/c Dr.	4,75,000	
	Loss on issue of debentures A/c Dr.	75,000	
	To 12% Debentures A/c		5,00,000
	To Premium on Redemption of Debentures A/c		50,000

The discount on issue of debentures is :

- (A) 15%
(B) 5%
(C) 10%
(D) 95%

OR

12(b). Zeba Limited issued 15,000, 9% debentures of Rs. 100 each at 10% discount on 1st April, 2023. It has a balance of Rs. 1,00,000 in Securities Premium Account. The 'Discount on issue of Debentures' of Rs. 1,50,000 will be written off :

- | | |
|---|---|
| (A) Rs. 1,00,000 out of Securities Premium Account and Rs. 50,000 out of Statement of Profit and Loss | (B) Rs. 50,000 out of Securities Premium Account and Rs. 1,00,000 out of Statement of Profit and Loss |
| (C) Rs. 1,50,000 out of Securities Premium Account | (D) Rs. 1,50,000 out of Statement of Profit and Loss |

13(a). Anisha, Deepa and Charu were partners sharing profits and losses in the ratio of 5 : 3 : 2. On 31st March, 2024, they decided to change their profit-sharing ratio to 2 : 3 : 5. Each partner's gain or sacrifice due to change in profit-sharing ratio will be :

- | | |
|--|--|
| (A) Anisha's sacrifice 3/10; Charu's gain 3/10 | (B) Anisha's gain 3/10; Charu's sacrifice 3/10 |
| (C) Anisha's sacrifice 3/10; Deepa's gain 3/10 | (D) Deepa's gain 3/10; Charu's sacrifice 3/10 |

OR

13(b). Preet and Saral were partners sharing profits and losses in the ratio of 3 : 2. On 31st March, 2024 they decided to change their profit sharing ratio to 1 : 1. On the date of reconstitution goodwill of the firm was valued at Rs. 1,00,000. The journal entry for treatment of goodwill on account of change in profit-sharing ratio will be :

- | | |
|---|---|
| (A) Preet's Capital A/c Dr. 1,00,000
To Saral's Capital A/c 1,00,000 | (B) Saral's Capital A/c Dr. 1,00,000
To Preet's Capital A/c 1,00,000 |
| (C) Preet's Capital A/c Dr. 10,000
To Saral's Capital A/c 10,000 | (D) Saral's Capital A/c Dr. 10,000
To Preet's Capital A/c 10,000 |

14(a). Ishan, Jatin and Kapil were partners in a firm sharing profits and losses in the ratio of 5 : 4 : 1. Jatin retired and his share was taken up by Ishan and Kapil in the ratio 1 : 1. The new profit-sharing ratio between Ishan and Kapil after Jatin's retirement will be :

- | | |
|-----------|-----------|
| (A) 5 : 1 | (B) 1 : 1 |
| (C) 5 : 4 | (D) 7 : 3 |

OR

14(b). Sakshi, Kiara and Gunjan were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. Kiara retired on 1-4-2023. After all adjustments the amount due to Kiara was Rs. 5,00,000. The payment was to be made in two yearly instalments of Rs. 2,50,000 each plus interest @ 10% per annum on the unpaid balance. The amount of first instalment paid on 31-03-2024 will be :

- | | |
|------------------|------------------|
| (A) Rs. 3,00,000 | (B) Rs. 2,75,000 |
| (C) Rs. 5,50,000 | (D) Rs. 2,50,000 |

15(a). The amount of share capital which a company is authorised to issue by its Memorandum of Association is known as _____.

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

OR

15(b). According to Securities and Exchange Board of India (SEBI), guidelines, minimum subscription of capital cannot be less than 90% of _____.

- | | |
|------------------------|------------------------|
| (A) Authorised capital | (B) Issued capital |
| (C) Reserve capital | (D) Subscribed capital |

16(a). Debentures on which a company does not give any undertaking for the repayment of money borrowed are called :

- | | |
|--------------------------|---------------------------|
| (A) Bearer Debentures | (B) Secured Debentures |
| (C) Perpetual Debentures | (D) Registered Debentures |

OR

16(b). If the amount of debentures issued is more than the amount of the net assets taken over by a company, the difference will be treated as :

- | | |
|----------------------------|---------------------|
| (A) Capital Reserve | (B) Goodwill |
| (C) Purchase Consideration | (D) General Reserve |

17. Rambha and Urvashi were partners in a firm sharing profits and losses in the ratio of 13 : 12. From 1st April, 2024, they decided to share future profits and losses in the ratio of 12 : 13. On this date, their balance sheet showed a debit balance of Rs. 2,50,000 in Advertising Suspense Account and a balance of Rs. 5,00,000 in Contingency Reserve. Partners decide to write off the balance of the Advertising Suspense Account but decided not to distribute Contingency Reserve. Pass necessary journal entries for the above transactions on the reconstitution of the firm. Show your working clearly.

18. Luv and Kush were partners in a firm sharing profits and losses in the ratio of 5 : 4. On 1st April, 2024, Rishi was admitted as a new partner for 2/9th share in profits which he acquired equally from Luv and Kush. On the date of Rishi's admission, the Balance Sheet of Luv and Kush showed debtors of Rs. 9,00,000 and provision for bad and doubtful debts of Rs. 90,000. Pass necessary journal entries for treatment of provision for bad and doubtful debts on the date of Rishi's admission in each of the following cases :

- Bad debts amounted to Rs. 60,000.
- Bad debts amounted to Rs. 90,000.
- Bad debts amounted to Rs. 1,00,000.

19(a). Apoorv Ltd. acquired building worth Rs. 15,50,000, Machinery worth Rs. 11,40,000 and Furniture worth Rs. 1,10,000 from Dhruv Ltd. and took over its liabilities of Rs. 2,00,000 for a purchase consideration of Rs. 25,00,000. Apoorv Ltd. paid the purchase consideration by issuing 12% debentures of Rs. 100 each at a premium of 25%. Pass the necessary journal entries in the books of Apoorv Ltd. for the above transactions.

OR

19(b). Ajanta Ltd. purchased machinery worth Rs. 36,00,000 from Sujata Ltd. Ajanta Ltd. paid half the amount to Sujata Ltd. through a bank draft and the balance by issuing 8% debentures of Rs. 100 each at a discount of 10%. Pass the necessary journal entries in the books of Ajanta Ltd. for the above transactions.

20(a). Aakash and Baadal entered into partnership on 1st October, 2023 with the capitals of Rs. 80,00,000 and Rs. 60,00,000 respectively. They decided to share profits and losses equally. Partners were entitled to interest on capital @ 10% per annum as per the provisions of the partnership deed. Baadal is given a guarantee that his share of profit, after charging interest on capital will not be less than Rs. 7,00,000 per annum. Any deficiency arising on that account shall be met by Aakash. The profit of the firm for the year ended 31st March, 2024 amounted to Rs. 13,00,000. Prepare Profit and Loss Appropriation Account for the year ended 31st March, 2024.

OR

20(b). Parul and Rajul were partners in a firm, sharing profits and losses in the ratio of 5 : 3. The balance in their fixed capital accounts on 1st April, 2023 were : Parul Rs. 6,00,000 and Rajul Rs. 8,00,000. The partnership deed provided for allowing interest on capital at 12% per annum. The net profit of the firm for the year ended 31st March, 2024 was Rs. 1,26,000. Prepare Profit and Loss Appropriation Account for the year ended 31st March, 2024. Show your working clearly.

21. Swar Sangam Limited issued 3,000, 9% debentures of Rs. 500 each at a premium of 10%. The amount was payable as follows :
On Application - Rs. 200 per debenture
On Allotment - Balance (including premium)
The debentures were fully subscribed and all amounts were duly received. Pass the necessary journal entries for issue of debentures in the books of Swar Sangam Limited.

22. Simar, Tanvi and Umara were partners in a firm sharing profits and losses in the ratio of 5 : 6 : 9. On 31st March, 2024 their Balance Sheet was as follows :

Balance sheet of Simar, Tanvi and Umara as at 31st March, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals : Simar 13,00,000 Tanvi 12,00,000 Umara 14,00,000	39,00,000	Fixed Assets Stock Debtors Cash	25,00,000 10,00,000 8,00,000 7,00,000
General Reserve	7,00,000	Profit and Loss Account (2023-24)	2,00,000
Trade Payables	6,00,000		
	52,00,000		52,00,000

Umara died on 30th June, 2024. The partnership deed provided for the following on the death of a partner :

- (i) Goodwill of the firm be valued at 3 years purchase of average profits for the last 5 years. The profit/loss for the previous four years were :
2022-23 : Rs. 3,10,000 (loss) 2021-22 : Rs. 3,00,000 (profit)
2020-21 : Rs. 4,00,000 (profit) 2019-20 : Rs. 2,50,000 (profit)
 - (ii) Umara's share of profit or loss till the date of her death was to be calculated on the basis of profit or loss for the year ended 31st March 2024.
- (a) Calculate Goodwill of the firm.
 - (b) Pass the necessary journal entry for the treatment of goodwill on Umara's death.
 - (c) Calculate Umara's share in the profit or loss of the firm till the date of her death.
 - (d) Pass the necessary journal entry to record Umara's share of profit or loss till the date of her death.

23. Pass necessary journal entries for the following transactions on dissolution of the partnership firm of Preeti, Varsha and Kamala after various assets (other than cash) and third party liabilities have been transferred to Realisation Account :

- (i) Preeti took over the debtors of book value of Rs. 90,000 at a discount of 20%.
- (ii) Kamala took over her husband's loan of Rs. 4,00,000.
- (iii) There were 100 shares of Rs. 10 each in Star Ltd. acquired at a cost of Rs. 2,00,000 which had been written off completely from the books. These shares were valued at Rs. 2,400 each and divided among the partners in their profit sharing ratio.
- (iv) Sundry creditors amounting to Rs. 5,00,000 were settled at a discount of 10%.
- (v) Land and Building of the book value of Rs. 40,00,000 was sold for Rs. 60,00,000 through a broker who charged 5% commission.
- (vi) Varsha paid the dissolution expenses of Rs. 45,000 on behalf of the firm.

24(a). Bittu and Chintu were partners in a firm sharing profit and losses in the ratio of 4 : 3. Their Balance Sheet as at 31st March, 2024 was as follows :
Balance Sheet of Bittu and Chintu as at 31st March, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals : Bittu 8,00,000 Chintu 6,00,000	14,00,000	Fixed Assets Stock Debtors	15,40,000 3,50,000 1,40,000
General Reserve	2,10,000	Bank	70,000
Creditors	4,90,000		
	21,00,000		21,00,000

On 1st April, 2024, Diya was admitted in the firm for 1/7th share in the profits on the following terms :

- New profit sharing ratio between Bittu, Chintu and Diya will be 3 : 3 : 1.
- Fixed Assets were found to be overvalued by Rs. 1,40,000.
- Creditors were paid Rs. 4,20,000 in full settlement.
- Diya brought proportionate capital and Rs. 5,60,000 as her share of goodwill premium by cheque.

Prepare Revaluation Account and Partners' Capital Accounts.

OR

24(b). Rupal, Shanu and Trisha were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 1. Their Balance Sheet as at 31st March, 2024 was as follows :

Balance Sheet of Rupal, Shanu and Trisha as at 31st March, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals : Rupal 8,00,000 Shanu 6,00,000 Trisha 2,00,000	16,00,000	Fixed Assets Stock Debtors Cash	8,20,000 2,80,000 5,00,000 7,20,000
General Reserve	3,20,000		
Creditors	4,00,000		
	23,20,000		23,20,000

Trisha retired from the firm on 1st April, 2024 on the following terms :

- Trisha's share of profit was entirely taken by Shanu.
- Fixed assets were found to be undervalued by Rs. 2,40,000.
- Stock was revalued at Rs. 2,00,000.
- Goodwill of the firm was valued at Rs. 8,00,000 on Trisha's retirement.

(v) The total capital of the new firm was fixed at Rs. 16,00,000 which was adjusted according to the new profit sharing ratio of the partners. For this necessary cash was paid off or brought in by the partners as the case may be.

Prepare Revaluation Account and Partners' Capital Accounts.

25. Following is the extract of the Balance Sheet of Vikalp Ltd. as per Schedule-III, Part-I of Companies Act as at 31st March, 2024 along with Notes to accounts :

Vikalp Ltd.

Balance Sheet as at 31st March, 2024

Particulars	Note No.	31-03-2024 (Rs.)	31-03-2023 (Rs.)
I. Equity and Liabilities (1) Shareholders Funds (a) Share capital	1	59,60,000	50,00,000

'Notes to accounts' as at 31st March, 2023 :

25. (continued)

Note No.	Particulars	31-3-2023 (Rs.)
1.	Share Capital : Authorised capital 9,00,000 equity shares of Rs. 10 each	90,00,000
	Issued capital : 5,00,000 equity shares of Rs. 10 each	50,00,000
	Subscribed capital : Subscribed and fully paid up 5,00,000 equity shares of Rs. 10 each Subscribed but not fully paid up	50,00,000 Nil
		50,00,000

'Notes to accounts' as at 31st March, 2024 :

25. (continued)

Note No.	Particulars	31-3-2024 (Rs.)
1.	Share Capital : Authorised capital 9,00,000 equity shares of Rs. 10 each	90,00,000
	Issued capital : 6,00,000 equity shares of Rs. 10 each	60,00,000
	Subscribed capital : Subscribed and fully paid up 5,80,000 equity shares of Rs. 10 each	58,00,000
	Subscribed but not fully paid up 20,000 equity shares of Rs. 10 each, fully called up 2,00,000 Less : calls in arrears 20,000 equity shares @ Rs. 2 per share 40,000	1,60,000
		59,60,000

Answer the following questions :

25(i). The total face value of equity shares issued during the year 2023-2024 was :

- (A) Rs. 10,00,000 (B) Rs. 9,80,000
(C) Rs. 4,20,000 (D) Rs. 11,00,000

25(ii). The number of shares on which the called up amount was not received were :

- | | |
|--------------|------------|
| (A) 1,00,000 | (B) 80,000 |
| (C) 3,00,000 | (D) 20,000 |

25(iii). On 1st April, 2024 Vikalp Limited forfeited all the shares on which the called up amount was not received. On forfeiture, 'Share Capital Account' will be debited by :

- | | |
|------------------|------------------|
| (A) Rs. 1,60,000 | (B) Rs. 40,000 |
| (C) Rs. 2,00,000 | (D) Rs. 2,40,000 |

25(iv). On forfeiture, 'Share Forfeiture Account' will be credited with :

- | | |
|------------------|------------------|
| (A) Rs. 1,60,000 | (B) Rs. 40,000 |
| (C) Rs. 2,00,000 | (D) Rs. 2,40,000 |

25(v). If all the forfeited shares are reissued at Rs. 8 per share fully paid up, the amount credited to 'Capital Reserve A/c' will be :

- | | |
|------------------|------------------|
| (A) Rs. 40,000 | (B) Rs. 1,60,000 |
| (C) Rs. 2,00,000 | (D) Rs. 1,20,000 |

25(vi). If the forfeited shares are reissued at the minimum permissible price, the amount credited to 'Capital Reserve Account' will be :

- | | |
|------------------|------------------|
| (A) Rs. 2,00,000 | (B) Rs. 1,60,000 |
| (C) Rs. 40,000 | (D) NIL |

26(a). Alexia Limited invited applications for issuing 1,00,000 equity shares of Rs. 10 each at premium of Rs. 10 per share.

The amount was payable as follows :

On application Rs. 9 per share (Including premium Rs. 6 per share)

On allotment Rs. 8 per share (Including premium Rs. 4 per share)

On first and final call Rs. 3 per share.

Applications were received for 1,50,000 equity shares and allotment was made to the applicants as follows :

Category A : Applicants for 90,000 shares were allotted 70,000 shares.

Category B : Applicants for 60,000 shares were allotted 30,000 shares.

Excess money received on application was adjusted towards allotment and first and final call.

Shekhar, who had applied for 1200 shares failed to pay the first and final call. Shekhar belonged to category B.

Pass necessary journal entries for the above transactions in the books of Alexia Limited. Open calls in arrears and calls in advance account, wherever necessary.

OR

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

(i) Premier Ltd. forfeited 600 shares of Rs. 10 each issued at a premium of Rs. 3 per share (payable with allotment) for non-payment of allotment money of Rs. 7 per share including premium. The first and final call of Rs. 3 per share was not yet made. The forfeited shares were reissued at Rs. 13 per share fully paid up.

(ii) Risha Ltd. forfeited 1000 shares of Rs. 10 each, Rs. 8 per share called up issued at a premium of Rs. 2 per share to Atul, for non-payment of allotment money of Rs. 6 per share (including premium). Out of these, 800 shares were reissued at Rs. 7 per share, Rs. 8 paid up.

27(a). _____ is not a tool of 'Analysis of Financial Statements'.

- | | |
|----------------------------|-------------------------|
| (A) Income Statement | (B) Ratio Analysis |
| (C) Comparative Statements | (D) Cash Flow Statement |

OR

27(b). In 'Common size income statement' each item is expressed as a percentage of _____.

- | | |
|----------------------|-----------------------------|
| (A) Total Income | (B) Total Expenses |
| (C) Profit After Tax | (D) Revenue from Operations |

28(a). Short-term highly liquid investments qualify as cash equivalents if they are realisable into known amounts of cash from the date of acquisition within a period of :

- | | |
|-----------------------|----------------------|
| (A) 6 months or less | (B) 9 months or less |
| (C) 12 months or less | (D) 3 months or less |

OR

28(b). Which of the following item is not included in cash and cash equivalents ?

- | | |
|--------------------------------------|-------------------------------|
| (A) Trade Receivables | (B) Demand deposits with bank |
| (C) Short-term marketable securities | (D) Cheques in hand |

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

- | | |
|--------------------------------|-----------------------------|
| (A) Cash received from debtors | (B) Sold goods on credit |
| (C) Purchased goods on credit | (D) Purchased goods on cash |

30. Statement-I : Snow Limited earned a profit of Rs. 2,00,000 after charging depreciation of Rs. 50,000 on machinery. So, operating profit before working capital changes would be Rs. 2,50,000. Statement-II : Depreciation is added back to net profit as it does not result in any cash flow. Choose the correct option from the following :

- | | |
|------------------------------------|-----------------------------------|
| (A) Only Statement-I is true. | (B) Only Statement-II is true. |
| (C) Both the Statements are false. | (D) Both the Statements are true. |

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 :

- (i) Outstanding Salaries
- (ii) Trademarks
- (iii) Loose tools

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

Particulars	2023-24 (Rs.)	2022-23 (Rs.)
Revenue from operations	20,00,000	10,00,000
Cost of revenue from operations	2,00,000	1,00,000
Other Expenses	4,00,000	2,00,000
Tax Rate 50%		

33(a). From the following information, calculate Opening Trade Receivables and Closing Trade Receivables :

Trade Receivables Turnover Ratio - 4 times

Closing Trade Receivables were Rs. 20,000 more than that in the beginning.

Cost of Revenue from operations - Rs. 6,40,000.

Cash Revenue from operations - 1/3rd of Credit

Revenue from Operations

Gross Profit Ratio - 20%

OR

33(b). From the following information, calculate opening and closing inventory :

Gross Profit Ratio - 25%

Revenue from operations - Rs. 8,00,000

Inventory turnover ratio - 4 times

Opening inventory was 2 times of the closing inventory.

34. On 31st March, 2024 following is the Balance Sheet of Bhavik Limited :

Bhavik Ltd.

Balance Sheet as at 31st March 2024

34. (continued)

Particulars	Not e No.	31-3-2024 (Rs.)	31-3-2023 (Rs.)
I. Equity and Liabilities :			
1. Shareholders funds			
(a) Share Capital		12,00,000	10,00,000
(b) Reserves and Surplus	1	4,00,000	3,00,000
2. Non-current liabilities			
Long-term borrowings	2	6,00,000	10,00,000
3. Current Liabilities			
(a) Trade Payables		5,00,000	1,00,000
(b) Short-term provisions	3	3,00,000	4,00,000
Total		30,00,000	28,00,000
II. Assets :			
1. Non-current Assets			
(a) Property, Plant and Equipment and Intangible Assets	4	19,00,000	15,00,000
(b) Non-current Investments		3,00,000	4,00,000
2. Current Assets			
(a) Inventories		4,50,000	3,50,000
(b) Trade Receivables		2,50,000	4,50,000
(c) Cash and Cash Equivalents		1,00,000	1,00,000
Total		30,00,000	28,00,000

34. (continued)

Notes to Accounts :

Not e No.	Particulars	31-03-2024 (Rs.)	31-03-2023 (Rs.)
1.	Reserves and Surplus i.e. Balance in Statement of Profit and Loss	4,00,000	3,00,000
2.	Long-term borrowings 10% Debentures	6,00,000	10,00,000
3.	Short-term provisions Provision for tax	3,00,000	4,00,000
4.	Property plant and equipment Plant and Machinery Less : Accumulated Depreciation	21,50,000 2,50,000 19,00,000	16,00,000 1,00,000 15,00,000

Additional Information :

(i) During the year a piece of machinery costing Rs. 8,00,000 accumulated depreciation thereon Rs. 50,000 was sold for Rs. 6,50,000

(ii) Debentures were redeemed on 31-03-2024.

Calculate :

(a) Cash flows from Investing Activities

(b) Cash flows from Financing Activities

Part B - Option II

27. To see all available shape styles which of the following button is clicked ?

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

28(a). Which of the following is a part of Asset group 'Current Assets' in account group of Assets ?

- (A) Duties and Taxes (B) Miscellaneous Expenditures
(C) Reserves & Surplus (D) Direct Expenses

OR

28(b). Null value is the special value which represents :

- (A) Stores value items (B) Data with many values
(C) Absence of data items (D) Single value data item

29. The software of computerised accounting system can be used for any size of business and type of organization as it enables changing the volume of data processing in tune with the change in the size of business. Which feature of Computerised Accounting System is being highlighted in above lines ?

- (A) Scalability (B) Simple
(C) Speed (D) Reliability

30(a). A piece of information shown in a graph which is assigned to the data series is known as :

- (A) data point (B) data label
(C) legend (D) plot area

OR

30(b). Identify the type of code used by a trading company Ms. Ahana Ltd. :

Codes	Accounts
CA005	Super Ltd.
CA006	Regina Ltd.
CA007	Nasir & Sons Ltd.

- (A) Block codes (B) Mnemonic codes
(C) Encryptic codes (D) Sequential codes

31. State the advantages of 'Pivot Table' report.

32. Name the error which occurs when Excel doesn't recognize a 'Text' formula. Give any two solutions to correct it.

33(a). What is data formatting ? What tools are used to format data ?

OR

33(b). Explain 'ROUND' function of Excel.

34. Which function can be used as an alternate to the 'IF' function for elaborate test and why ? Give the meaning of its types with their syntax.

- End of Question Paper -