

CBSE Class 12 Accountancy 2025 - Set 67-4-2

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. Rajat and Samar were partners in a firm sharing profits and losses in the ratio of 5 : 3. Tarun was admitted as a new partner for 2/5th share in the profits of the firm. Tarun brought Rs. 5,00,000 as his share of capital and Rs. 3,00,000 as his share of goodwill premium. The value of goodwill of the firm was :

- (A) Rs. 7,50,000 (B) Rs. 12,50,000
(C) Rs. 15,00,000 (D) Rs. 20,00,000

2. Elvis, Finch and Gordon entered into a partnership on 1st July, 2023 with capitals of Rs. 20,00,000 each. The partnership deed provided for interest on capital @ 10% per annum. The firm earned a net profit of Rs. 13,50,000 for the year ended 31st March, 2024. The amount of profit transferred to Elvis's capital account was :

- (A) Rs. 2,50,000 (B) Rs. 3,00,000
(C) Rs. 4,00,000 (D) Rs. 4,50,000

3(a). 'Reserve Capital' can be utilised :

- (A) any time during the life of the company. (B) only at the time of winding up of the company.
(C) to issue fully paid bonus shares. (D) to provide for premium on the redemption of preference shares.

OR

3(b). An offer of securities or invitation to subscribe securities to a select group of persons is called :

- (A) Sweat equity (B) Employee Stock Option Plan
(C) Private placement (D) Buy-back of shares

4. Diksha Ltd. invited applications for issuing 1,00,000 equity shares of Rs. 10 each at a premium of 10%. The whole amount was payable on application. Applications were received for 3,00,000 equity shares. The company decided to allot the shares on pro-rata basis to all the applicants. The amount refunded by the company was :

- (A) Rs. 22,00,000 (B) Rs. 33,00,000
(C) Rs. 11,00,000 (D) Rs. 20,00,000

5. 'The business of a partnership firm may be carried on by all the partners or any of them acting for all.'

The above statement highlights which of the following feature of partnership ?

- (A) Agreement (B) Business
(C) Sharing of profit (D) Mutual agency

6. Reema, Meesha and Shikha were partners in a partnership firm sharing profits and losses in the ratio of 8 : 7 : 5. On 1st October, 2023, Reema advanced a loan of Rs. 5,00,000 to the firm. There is no partnership deed. The firm's profit for the year ended 31st March, 2024 before charging interest on Reema's loan amounted to Rs. 2,15,000. The amount of profit credited to Shikha's capital account was :

- (A) Rs. 80,000 (B) Rs. 70,000
(C) Rs. 50,000 (D) Rs. 42,500

7. White, Shaun and Todd were partners in a firm sharing profits and losses equally. Shaun's wife had advanced a loan of Rs. 1,00,000 to the firm. The firm was dissolved. Shaun's wife's loan had already been transferred to Realisation account. The account credited to discharge Shaun's wife's loan will be :

- | | |
|-----------------------------|--------------------------|
| (A) Shaun's capital account | (B) Bank account |
| (C) Realisation account | (D) Shaun's loan account |

8. Neeru and Pooja were partners in a partnership firm sharing profits and losses in the ratio of 4 : 3. The firm earned average profits of Rs. 5,00,000 during the last few years. The normal rate of return in a similar business is 10%. The average super profits of the firm were Rs. 4,00,000. The amount of capital employed by the firm was :

- | | |
|-------------------|-------------------|
| (A) Rs. 90,00,000 | (B) Rs. 40,00,000 |
| (C) Rs. 50,00,000 | (D) Rs. 10,00,000 |

9. Assertion (A) : Partners' salary is debited to Profit and Loss Appropriation Account and not to Profit and Loss Account.

Reason (R) : Partners' salary is an appropriation of profit, it is not a charge against profits. Choose the correct option from the following :

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

10. Kabir and Lara were partners in a firm sharing profits and losses in the ratio of 5 : 3. Mark was admitted as a new partner for $\frac{2}{5}$ th share in the profits of the firm. Mark was to bring $\frac{2}{5}$ th of the combined capital of Kabir and Lara after all adjustments are carried out. The capitals of Kabir and Lara after all adjustments were Rs. 8,00,000 and Rs. 7,00,000 respectively. The capital brought by Mark was :

- | | |
|------------------|-------------------|
| (A) Rs. 3,75,000 | (B) Rs. 3,00,000 |
| (C) Rs. 6,00,000 | (D) Rs. 15,00,000 |

11. Prakhar and Rajan were partners in a firm sharing profits and losses in the ratio of 3 : 2 with capitals of Rs. 10,00,000 and Rs. 9,00,000 respectively. Siddharth was admitted as a new partner for $\frac{1}{5}$ th share in the profits of the firm. The new profit sharing ratio between Prakhar, Rajan and Siddharth was agreed at 12 : 8 : 5. The sacrificing ratio of Prakhar and Rajan will be :

- | | |
|-----------|------------|
| (A) 3 : 2 | (B) 1 : 1 |
| (C) 2 : 3 | (D) 10 : 9 |

12(a). Tavish, Umesh and Varun were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 2. Tavish retired. Umesh and Varun decided to share profits and losses in future in the ratio of 5 : 3. The gaining share of Umesh will be :

- | | |
|---------------------|---------------------|
| (A) $\frac{21}{72}$ | (B) $\frac{11}{72}$ |
| (C) $\frac{45}{72}$ | (D) $\frac{32}{72}$ |

OR

12(b). Asit, Sonu and Hina were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. Asit retired and the balance in his capital account after making necessary adjustments on account of reserves and revaluation of assets and liabilities was Rs. 40,00,000. Sonu and Hina agreed to pay him Rs. 45,00,000 in full settlement of his claim. The value of goodwill of the firm was :

- | | |
|-------------------|-------------------|
| (A) Rs. 5,00,000 | (B) Rs. 20,00,000 |
| (C) Rs. 15,00,000 | (D) Rs. 10,00,000 |

13(a). Ajit, Biswas and Chitra were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. Biswas died on 30th September, 2024. The firm closes its books on 31st March every year. Biswas's share of profits till the date of death from the last Balance Sheet date, was to be calculated on the basis of sales. Sales for the year ended 31st March, 2024 amounted to Rs. 24,00,000 and that from 1st April, 2024 to 30th September, 2024 amounted to Rs. 15,00,000. The profits for the year ended 31st March, 2024 were Rs. 2,40,000. Biswas's share of profits till the date of his death was :

- | | |
|----------------|----------------|
| (A) Rs. 11,250 | (B) Rs. 70,000 |
| (C) Rs. 45,000 | (D) Rs. 22,500 |

OR

13(b). Isha, Julie and Kavita 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 12th June, 2024, Kavita died. Her share in the profits of the firm from the last Balance Sheet till the date of death was to be calculated on the basis of last year's profit. Last year's profits were Rs. 6,00,000. Kavita's share of profit till the date of her death was :

- | | |
|----------------|----------------|
| (A) Rs. 20,000 | (B) Rs. 30,000 |
| (C) Rs. 40,000 | (D) Rs. 50,000 |

14. That portion of the called-up capital which has been actually received from the shareholders is called :

- | | |
|---------------------|--------------------------------|
| (A) Issued Capital | (B) Reserve Capital |
| (C) Paid-up Capital | (D) Nominal/Registered Capital |

15(a). On 1st April, 2024, Bright Ltd. issued 20,000, 11% debentures of Rs. 100 each at a premium of 10%, redeemable at a premium of 10%. Loss on issue of debentures was :

- | | |
|-------------------|-------------------|
| (A) Rs. 2,00,000 | (B) Rs. 4,00,000 |
| (C) Rs. 20,00,000 | (D) Rs. 40,00,000 |

OR

15(b). Minimum subscription for allotment of shares as per Securities and Exchange Board of India (SEBI) guidelines cannot be less than 90% of _____ capital.

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

16(a). Shivalik Ltd. issued 7% debentures of Rs. 100 each at a discount of 5% on 1st April, 2023. Discount on issue of debentures, Rs. 1,00,000 was completely written off through Statement of Profit and Loss on 31st March, 2024. On issue of debentures, 'Debentures Account' was credited with _____.

- | | |
|-------------------|-------------------|
| (A) Rs. 10,00,000 | (B) Rs. 20,00,000 |
| (C) Rs. 19,00,000 | (D) Rs. 1,00,000 |

OR

16(b). Keya Ltd. issued 2,00,000, 8% debentures of Rs. 100 each at 10% discount on 1st April, 2023. Interest is payable half-yearly on 30th September and 31st March every year. Interest written off on 31st March, 2024 was :

- | | |
|-------------------|-------------------|
| (A) Rs. 16,00,000 | (B) Rs. 14,40,000 |
| (C) Rs. 8,00,000 | (D) Rs. 7,20,000 |

17. Nishu, Rishu and Kishu were partners in a firm sharing profits and losses in the ratio of 8 : 7 : 5. They decided to share future profits and losses in the ratio of 5 : 8 : 7 with effect from 1st April, 2024. Their Balance Sheet as at 31st March, 2024 showed :

(i) General Reserve Rs. 10,00,000.

(ii) Debit Balance of Rs. 2,00,000 in Profit and Loss Account.

Goodwill of the firm was valued at Rs. 20,00,000 and revaluation of assets and liabilities resulted in a profit of Rs. 7,00,000. The partners did not want to distribute the General Reserve and the balance of Profit and Loss Account. They also decided that revalued values of assets and liabilities were not to be recorded in the books. Pass a single adjustment entry to give effect to the above. Show your workings clearly.

18. Sudhir and Balbir were partners in a firm sharing profits and losses in the ratio of 5 : 4. The following is the extract of their Balance Sheet as at 31st March, 2024.

Balance Sheet of Sudhir and Balbir as at 31st March, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Investment Fluctuation Fund	15,00,000	Investments	75,00,000
Workmen Compensation Fund	50,00,000		

On 1st April, 2024, Sushant was admitted as a new partner for 1/9th share in the profits of the firm on the following terms :

(i) Market value of investments was Rs. 60,00,000.

(ii) Claim on account of Workmen Compensation was estimated at Rs. 41,00,000.

Pass necessary journal entries for treatment of Investment Fluctuation Fund and Workmen Compensation Fund on the date of Sushant's admission.

19(a). Abhay and Sujoy entered into partnership on 1st April, 2024 with capitals of Rs. 80,00,000 and Rs. 60,00,000 respectively. The partners decided to share profits in the ratio of their capital contribution. They withdrew Rs. 6,00,000 and Rs. 4,00,000 respectively during the year. The partners were charged interest on drawings @ 10% per annum as per the provisions of the partnership deed. Abhay's share of profit was guaranteed by Sujoy at a minimum of Rs. 3,50,000 per annum.

The profit of the firm for the year ended 31st March, 2024 amounted to Rs. 6,50,000.

Prepare Profit and Loss Appropriation Account of the firm for the year ended 31st March, 2024.

OR

19(b). Sonia and Shruti were partners in a firm sharing profits and losses in the ratio of 5 : 3. On 1st April, 2023 the balance in their fixed capital accounts were Rs. 25,00,000 and Rs. 15,00,000 respectively. The profit of the firm for the year ended 31st March, 2024 was Rs. 24,00,000.

Calculate their share of profit if :

(i) the partnership deed is silent as to the payment of interest on capital.

(ii) the partnership deed provides for interest on capital @ 10% per annum.

20(a). Mallark Ltd. purchased assets of book value Rs. 40,00,000 and took over liabilities of Rs. 5,00,000 from Naroha Ltd. It was agreed that the purchase consideration, Rs. 36,00,000 be paid by issuing 7% debentures of Rs. 100 each at a premium of 20%.

Record the journal entries in the books of Mallark Ltd. for the above transactions.

OR

20(b). Sunlock Ltd. purchased assets of book value Rs. 50,00,000 and took over liabilities of Rs. 6,00,000 from Moondock Ltd. It paid the purchase consideration by issue of 46,000, 8% debentures of Rs. 100 each at a discount of 10%. Record the journal entries in the books of Sunlock Ltd.

21. PQ Ltd. invited applications for issuing 6,000, 11% debentures of Rs. 100 each at a premium of Rs. 10 per debenture. The amount was payable as follows :

On Application - Rs. 30 per debenture
On Allotment - Rs. 80 per debenture (including premium)

The debentures were fully subscribed and all money was duly received.

Pass necessary journal entries for the above transactions in the books of PQ Ltd.

22. Gopal, Heera and Iqbal were partners in a firm sharing profits and losses equally. Iqbal died on 1st April, 2022. Final dues payable to Iqbal's executor as on the date of death amounted to Rs. 4,00,000. Starting from 31st March, 2023, the executor was to be paid in two equal annual instalments of Rs. 2,00,000 each, with interest @ 10% per annum. Accounts are closed on 31st March every year.

Prepare Iqbal's executor's account till he is finally paid.

23. Manav and Namit were partners in a firm sharing profits and losses in the ratio of 3 : 2. Their Balance Sheet as at 31st March, 2024 was as follows :

Balance Sheet of Manav and Namit as at 31st March, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals : Manav 4,00,000 Namit 6,00,000	10,00,000	Machinery	8,00,000
		Investments	5,00,000
Bank Overdraft	9,00,000	Debtors	12,00,000
Creditors	10,00,000	Stock	3,00,000
		Cash in Hand	1,00,000
	29,00,000		29,00,000

The firm was dissolved on the above date and the following transactions took place :

(i) Stock was given to creditors in full settlement of their account.

(ii) Investments were taken over by Manav at 120% of book value.

(iii) Bad debts amounted to Rs. 2,00,000.

(iv) Machinery was realised at 50% discount.

(v) Realisation expenses amounted to Rs. 1,00,000 which were paid by Namit.

Prepare Realisation Account.

24(a). Centurian Ltd. invited applications for issuing 2,00,000 equity shares of Rs. 10 each at a premium of Rs. 20 per share. The amount was payable as follows :

On Application and Allotment - Rs. 20 per share (including premium Rs. 17 per share)

On First and Final call - Rs. 10 per share (including premium Rs. 3 per share)

Applications were received for 3,00,000 equity shares and allotment was made to the applicants as follows :

Category (i) - Applicants for 2,00,000 shares were allotted 1,50,000 shares.

Category (ii) - Applicants for 1,00,000 shares were allotted 50,000 shares.

Excess money received on application and allotment was adjusted towards sums due on first and final call. Deepali, who had applied for 2,000 shares, failed to pay the first and final call money. Deepali belonged to Category (i). Her shares were subsequently forfeited.

Pass necessary journal entries for the above transactions in the Books of Centurian Ltd. Open Calls-in-Arrears and Calls-in-Advance account, wherever necessary.

OR

24(b). Romerio Ltd. issued Rs. 80,00,000, 8% debentures of Rs. 100 each on 1st April, 2023 at par, redeemable at a premium of 5%. The company had Rs. 3,00,000 in its Securities Premium Account.

Give journal entries in the books of Romerio Ltd. relating to the :

(i) Issue of Debentures.

(ii) Debenture interest for the year ending 31st March, 2024 assuming that interest was paid yearly on 31st March.

(iii) Writing off Debenture Interest and Loss on Issue of Debentures.

25(a). Atharv and Anmol were partners in a firm sharing profits and losses in the ratio of 5 : 2. Their Balance Sheet as at 31st March, 2024 was as follows :

Balance Sheet of Atharv and Anmol as at 31st March, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals : Atharv 8,00,000 Anmol 4,00,000	12,00,000	Fixed Assets	14,00,000
General Reserve	3,50,000	Stock	4,90,000
Creditors	9,10,000	Debtors	5,60,000
		Cash	10,000
	24,60,000		24,60,000

On 1st April, 2024, Surya was admitted as a new partner for 2/7th share in the profits of the firm on the following terms :

(i) The new profit sharing ratio between Atharv, Anmol and Surya will be 4 : 1 : 2.

(ii) Fixed Assets were to be reduced by 10%.

(iii) Stock was sold at Rs. 4,20,000.

(iv) Surya shall bring Rs. 3,00,000 as capital and Rs. 2,00,000 for his share of goodwill premium in cash.

(v) Capital accounts of old partners be adjusted on the basis of Surya's capital in the business, actual cash to be paid off to, or brought in by the old partners, as the case may be.

Prepare Revaluation Account and Partners' Capital Accounts.

25(b). Chandan, Deepak and Elvish were partners in a firm sharing profits and losses in the ratio of 1 : 2 : 2. Their Balance Sheet as at 31st March, 2024 stood as follows :

Balance Sheet of Chandan, Deepak and Elvish as at 31st March, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals : Chandan 7,00,000 Deepak 5,00,000 Elvish 3,00,000	15,00,000	Fixed Assets	27,00,000
General Reserve	4,50,000	Stock	3,00,000
Creditors	13,50,000	Debtors	2,00,000
		Cash	1,00,000
	33,00,000		33,00,000

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

- Fixed assets were to be depreciated by 10%.
 - Debtors of Rs. 30,000 were to be written off as bad debts.
 - Goodwill of the firm was valued at Rs. 6,00,000 and the retiring partner's share is adjusted through the capital accounts of the remaining partners.
 - Chandan was paid through cash brought in by Deepak and Elvish in such a way so as to make their capitals proportionate to their new profit sharing ratio.
- Prepare Revaluation Account and Partners' Capital Accounts.

26. Following is the extract of the Balance Sheet of Sankalp Ltd. as per Schedule III, Part I of the Companies Act, 2013 as at 31st March, 2024 along with the notes to accounts :

Balance Sheet of Sankalp Ltd. as at 31st March, 2024 (An extract)

Particulars	Note No.	31.03.2024 (Rs.)	31.03.2023 (Rs.)
I - Equity and Liabilities :			
1. Shareholders' Funds			
(a) Share Capital	1.	29,80,000	25,00,000

Notes to Accounts as at 31st March, 2023

26. (continued)

Note No.	Particulars	31.03.2023 (Rs.)
1.	Share Capital Authorised Capital 4,50,000 Equity Shares of Rs. 10 each	45,00,000
	Issued Capital 2,50,000 Equity Shares of Rs. 10 each	25,00,000
	Subscribed Capital Subscribed and fully paid-up 2,50,000 Equity Shares of Rs. 10 each Subscribed but not fully paid-up	25,00,000 NIL 25,00,000

Notes to Accounts as at 31st March, 2024

26. (continued)

Note No.	Particulars	31.03.2024 (Rs.)
1.	Share Capital Authorised Capital 4,50,000 Equity Shares of Rs. 10 each	45,00,000
	Issued Capital 3,00,000 Equity Shares of Rs. 10 each	30,00,000
	Subscribed Capital Subscribed and fully paid-up 2,90,000 Equity Shares of Rs. 10 each Subscribed but not fully paid-up 10,000 Equity Shares of Rs. 10 each fully called-up 1,00,000 Less Calls-in-Arrears 10,000 Equity Shares @ Rs. 2 per share 20,000	29,00,000 80,000 29,80,000

Answer the following questions :

26(i). Equity share capital issued during the year 2023 - 24 amounted to :

- (A) Rs. 2,10,000 (B) Rs. 4,90,000
(C) Rs. 5,00,000 (D) Rs. 5,50,000

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

- (A) 10,000 (B) 40,000
(C) 50,000 (D) 1,50,000

26(iii). On 1st April, 2024, Sankalp Ltd. forfeited all the shares on which the called-up amount was not received. 'Share Capital Account' will be debited with :

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

26(iv). On forfeiture of shares, the amount credited to 'Share Forfeiture Account' will be :

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

26(v). If all the forfeited shares are reissued at Rs. 9 per share fully paid-up, the amount credited to 'Capital Reserve' will be :

- (A) Rs. 20,000 (B) Rs. 80,000
(C) Rs. 1,00,000 (D) Rs. 70,000

26(vi). If the forfeited shares are reissued at a minimum reissue price, the amount credited to 'Capital Reserve A/c' will be :

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

27(a). Cash Flow Statement is prepared in accordance with :

- | | |
|-----------------------------|-----------------------------|
| (A) Accounting Standard 3 | (B) Accounting Standard 26 |
| (C) The Companies Act, 2013 | (D) The Companies Act, 1956 |

OR

27(b). Which of the following statements is correct ?

- | | |
|---|---|
| (A) Proceeds from sale of goods and services will result in cash outflow from operating activities. | (B) Payment of dividend will result in cash outflow from investing activities. |
| (C) Sale of machinery will result in cash outflow from investing activities. | (D) Payment of employee benefit expenses will result in cash outflow from operating activities. |

28(a). The tool of 'Analysis of Financial Statements' which indicates the trend and direction of financial position and operating results is :

- | | |
|----------------------------|----------------------------|
| (A) Ratio Analysis | (B) Cash Flow Analysis |
| (C) Common Size Statements | (D) Comparative Statements |

OR

28(b). While preparing Common Size Statement of Profit and Loss of a company, each item is expressed as a percentage of _____.

- | | |
|-----------------------------|-----------------------|
| (A) Revenue from operations | (B) Total liabilities |
| (C) Total expenses | (D) Total assets |

29. Statement I : Snow Ltd. made a net profit of Rs. 5,00,000 after taking into consideration interest on investment of Rs. 1,00,000. Operating profit before working capital changes would be Rs. 4,00,000.

Statement II : To calculate operating profit, before working capital changes, interest on investment is subtracted from net profit because it is a non-operating income.

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. |

30. The Quick Ratio of a company is 2 : 1. Which of the following transactions will result in decrease of this ratio ?

- | | |
|-----------------------------------|--------------------------------|
| (A) Payment of outstanding salary | (B) Cash received from debtors |
| (C) Sale of goods at a profit | (D) Purchase of goods for cash |

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) Calls-in-Advance
- (b) Work-in-Progress
- (c) Bank Overdraft

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

Particulars	2023-24 (Rs.)	2022-23 (Rs.)
Revenue from Operations	80,00,000	40,00,000
Purchase of Stock in Trade	8,00,000	4,00,000
Other Expenses	80,000	40,000
Tax rate 50%		

33(a). From the following information, calculate Interest Coverage Ratio :

Particulars	Amount (Rs.)
Profit after Tax	6,30,000
Tax Rate	30%
15% Debentures	20,00,000
Equity Share Capital	10,00,000

OR

33(b). Calculate the amount of Opening Trade Receivables and Closing Trade Receivables from the following information :

Trade Receivables Turnover Ratio = 5 times

Cost of Revenue from operations = Rs. 8,00,000

Gross Profit Ratio = 20%

Closing Trade Receivables were Rs. 40,000 more than that in the beginning.

Cash sales were 1/4 times of Credit sales.

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

Particulars	31.03.2024 (Rs.)	31.03.2023 (Rs.)
10% Long Term Investments	2,50,000	4,50,000
Plant and Machinery	8,00,000	6,00,000
Goodwill	1,40,000	1,00,000
Investment in shares of 'Pinnacle Ltd.'	14,00,000	5,00,000
Patents	-	1,50,000

Additional Information :

(i) A machine costing Rs. 60,000 (depreciation provided thereon Rs. 18,000) was sold for Rs. 48,000. Depreciation charged during the year was Rs. 60,000.

(ii) Dividend received from Pinnacle Ltd. Rs. 40,000.

(iii) Interest received on 10% Long Term Investments Rs. 45,000.

(iv) Patents were sold at their book value.

Part B - Option II

27(a). The code that enables identification of missing documents is :

- (A) Sequential code (B) Mnemonic code
(C) Alphabetic code (D) Block code

OR

27(b). Absence of data item is represented by a special value i.e. :

- (A) Single value (B) Store value
(C) Null value (D) Multi value

28. What is the activity sequence of the basic information processing model ?

- (A) Organise data, collect data and then process data. (B) Process data, organise data and then collect data.
(C) Process data, communicate information and then collect data. (D) Collect data, organise and process data and then communicate information.

29. It is a widely accepted security control. It uses binary coding format of storage to offer access to database. It is known as :

- (A) Data vault (B) Password security
(C) Data audit (D) Data integrity

30(a). 'LABELS' in Excel means :

- (A) A text or special character (B) Used for rows, columns or descriptive information
(C) Can be treated mathematically (D) Both (A) and (B)

OR

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

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

31. Differentiate between tailored and specific softwares on any three basis.

32. Write the advantages of using Graphs.

33(a). What are the different phases of accounting cycle which can be processed through the use of computers ?

OR

33(b). List eight uses of accounting softwares.

34. Which error appears when there is formula or function with 'invalid' numeric value ? How can you correct it ?

- End of Question Paper -