

CBSE Class 12 Accountancy 2025 - Set 67-7-3



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. 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. |

2. 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. |

3. 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 |

4. 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 |

5. 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 |

6(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

6(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.

7(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

7(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

8(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

8(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

9. Daksh and Moksh were partners in a firm. Moksh withdrew a fixed amount at the end of every quarter for the year ended 31st March, 2024. Interest on drawings is charged at 10% p.a. Interest on Moksh's drawings was charged for _____ months.

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

10. 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

11(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

11(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 |

12(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

12(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 |

13. SQ Ltd. forfeited 300 shares of Rs. 10 each. The amount forfeited was Rs. 2,700. What will be the maximum discount per share at which these shares can be reissued ?

- | | |
|-----------|-----------|
| (A) Rs. 9 | (B) Rs. 1 |
| (C) Rs. 3 | (D) Rs. 2 |

14. 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 for a new partner 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 |

15. 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 <i>not</i> 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). |

16. 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 |

17. Lata and Dheeraj 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) and third-party liabilities to Realisation Account, the following transactions took place :

- (i) A debtor whose debt of Rs. 40,000 had been written off as bad, paid Rs. 37,000 in full settlement.
 - (ii) Land and building was sold for Rs. 9,00,000 through a broker who charged Rs. 50,000 as commission.
 - (iii) Creditors amounting to Rs. 36,000 were paid Rs. 33,000 in full settlement.
- Pass necessary journal entries for the above transactions in the books of Lata and Dheeraj.

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 $\frac{1}{4}$ th 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 $\frac{1}{5}$ th 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.

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

20. Diksha, Krish and Rajan were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. On 1st April, 2024, Rajan decided to retire from the firm. On that day, the balance in his capital account after making the necessary adjustments on account of reserves, revaluation of assets and reassessment of liabilities was Rs. 1,80,000. Diksha and Krish agreed to pay him Rs. 2,20,000 in full settlement of his claim.

Calculate Rajan's share of goodwill and pass the necessary journal entries for the same.

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

- Issued 4,000, 8% Debentures of Rs. 100 each at a discount of 10% redeemable at par after 5 years.
- Issued 1,000, 8% Debentures of Rs. 100 each at a premium of 10%, redeemable at premium of 5% 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 :

- Balance in his capital account less drawings.
 - Interest on capital @ 12% p.a.
 - His share of goodwill.
 - 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 :
- 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.
 - Goodwill of the firm on Kishore's death was valued at Rs. 60,000.
 - 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). Uma and Umesh were partners in a firm sharing profits and losses in the ratio of 2 : 3. On 31st March, 2024, their Balance Sheet was as follows :

Balance Sheet of Uma and Umesh as at 31st March, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals : Uma 5,00,000 Umesh 7,50,000	12,50,000	Land and Building	10,00,000
Creditors	50,000	Furniture	1,00,000
General Reserve	75,000	Debtors 80,000 Less : Provision for doubtful debts 5,000	75,000
Workmen Compensation Fund	25,000	Stock	40,000
Outstanding Electricity Bill	10,000	Bank	1,95,000
	14,10,000		14,10,000

On the above date, Daya was admitted as a new partner on the following terms :

- The new profit sharing ratio of Uma, Umesh and Daya will be 2 : 3 : 5.
 - Daya will bring Rs. 10,00,000 as her capital and Rs. 2,00,000 as her share of goodwill premium.
 - The value of Land and Building will be increased by Rs. 2,00,000.
 - Furniture will be depreciated by 10%.
 - Rs. 3,000 bad debts will be written off and a provision for bad and doubtful debts be created @ 5% of debtors.
 - Outstanding electricity bill will be paid off.
- Pass necessary journal entries for the above transactions on Daya's admission.

23(b). Naval, Nyaya and Nritya were partners in a firm sharing profits and losses in the ratio of 3 : 5 : 2. On 31st March, 2024, their Balance Sheet was as follows :

Balance Sheet of Naval, Nyaya and Nritya as at 31st March, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals : Naval 2,00,000 Nyaya 3,00,000 Nritya 5,00,000	10,00,000	Land and Building 9,50,000 Plant and Machinery 2,00,000 Furniture 50,000 Stock 70,000	
General Reserve	80,000	Debtors 95,000 Less : Provision for doubtful debts 5,000	90,000
Mrs. Naval's Loan	2,00,000	Bank	70,000
Creditors	1,50,000		
	14,30,000		14,30,000

On the above date, Nyaya retired from the firm on the following terms :

- 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.
- Land and Building was to be increased by Rs. 50,000.
- Plant and Machinery will be depreciated by 10%.
- All debtors were found to be good, hence provision for bad debts was not required.
- Investments of Rs. 65,000 were unrecorded.
- Amount payable to Nyaya was transferred to his loan account.

Prepare Revaluation Account and Partners' Capital Accounts on Nyaya's retirement.

24. Raja, Rajan and Rajani were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. On 31st March, 2024, their Balance Sheet was as follows :

Balance Sheet of Raja, Rajan and Rajani as at 31st March, 2024

24. (continued)

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals : Raja 3,00,000 Rajan 4,00,000 Rajani 5,00,000	12,00,000	Land and Building 9,00,000 Plant and Machinery 6,00,000 Furniture 1,20,000	
General Reserve	1,60,000	Debtors 80,000 Less : Provision for doubtful debts 8,000	72,000
Creditors	80,000	Bills Receivable	18,000
Raja's Loan	3,00,000	Stock	1,00,000
Mrs. Raja's Loan	1,90,000	Bank	1,30,000
Outstanding Wages	10,000		
	19,40,000		19,40,000

24. (continued)

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.

25(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

25(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.

26. Meera Ltd. is registered with an authorised capital of Rs. 1,00,00,000 divided into equity shares of Rs. 10 each. The company invited applications for issuing 1,00,000 equity shares at a premium of Rs. 2 per share. The amount was payable as follows :

On application - Rs. 3 per share

On allotment - Rs. 4 per share (including premium)

On first call - Rs. 2 per share

On second and final call - Rs. 3 per share

Applications were received for 95,000 shares and allotment was made to all the applicants. All calls were made and duly received except the second and final call of 1,000 shares held by Tushar.

Answer the following questions :

26(i). The amount of 'share capital' to be shown in the Balance Sheet under the head 'Shareholders' Funds' will be :

- | | |
|------------------|-------------------|
| (A) Rs. 9,50,000 | (B) Rs. 10,00,000 |
| (C) Rs. 9,47,000 | (D) Rs. 9,43,000 |

26(ii). The amount of 'Authorised Capital' shown in 'Notes to Accounts' will be :

- | | |
|-------------------|---------------------|
| (A) Rs. 10,00,000 | (B) Rs. 9,50,000 |
| (C) Rs. 9,40,000 | (D) Rs. 1,00,00,000 |

26(iii). The amount of 'Issued Capital' shown in 'Notes to Accounts' will be :

- | | |
|-------------------|---------------------|
| (A) Rs. 10,00,000 | (B) Rs. 1,00,00,000 |
| (C) Rs. 1,00,000 | (D) Rs. 9,50,000 |

26(iv). The amount of 'Subscribed and fully paid capital' shown in 'Notes to Accounts' will be :

- | | |
|-------------------|---------------------|
| (A) Rs. 9,47,000 | (B) Rs. 9,40,000 |
| (C) Rs. 10,00,000 | (D) Rs. 1,00,00,000 |

26(v). The amount of 'subscribed but not fully paid capital' shown in 'Notes to Accounts' will be :

- | | |
|------------------|----------------|
| (A) Rs. 9,40,000 | (B) Rs. 10,000 |
| (C) Rs. 9,50,000 | (D) Rs. 7,000 |

26(vi). The amount of 'calls-in-arrears' will be shown under :

- | | |
|---|---------------------------------------|
| (A) Authorised capital | (B) Issued capital |
| (C) Subscribed but not fully paid capital | (D) Subscribed and fully paid capital |

Part B - Option I

27(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

27(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

28(a). If the operating ratio of Sana Ltd. is 28%, its operating profit ratio will be _____.

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

OR

28(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

29. 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

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 a company as per Schedule III, Part I of the Companies Act, 2013 ?

- (i) Trademarks
(ii) Calls-in-advance
(iii) Livestock

32. Prepare a Common Size Balance Sheet of ZXT Ltd. from the following information.

Particulars	Note No.	31.3.2024 Rs.	31.3.2023 Rs.
I - Equity and Liabilities :			
1. Shareholders' Funds Share Capital		30,00,000	10,00,000
2. Non-Current Liabilities Long-term Borrowings		16,00,000	8,00,000
3. Current Liabilities		4,00,000	2,00,000
Total		50,00,000	20,00,000
II - Assets :			
1. Non-Current Assets Property, Plant and Equipment and Intangible assets		30,00,000	14,00,000
2. Current Assets Inventory		20,00,000	6,00,000
Total		50,00,000	20,00,000

33(a). The following information has been obtained from the books of Gama Ltd. :

Particulars	Amount (Rs.)
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 :

- Debt Equity Ratio
- 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 :

Particulars	Amount (Rs.)
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 (Rs.)	31.3.2024 (Rs.)
Machinery	24,00,000	28,00,000
Accumulated Depreciation on Machinery	(2,00,000)	(3,00,000)
	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.

Part B - Option II

27(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

27(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

28. 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

29(a). 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

29(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.

30. 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

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. Explain the financial function which is used to calculate interest rate per period of an annuity.

- End of Question Paper -