

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. The books of Mehul and Barkha showed that their capital employed on 31st March, 2025 was Rs 6,00,000. If the normal profits are Rs 60,000 and super profits are Rs 20,000, then the normal rate of return is:

- (A) 6% (B) 15%
(C) 30% (D) 10%

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

Assertion (A): Partnership Agreement becomes the basis of relationship among the partners.

Reason (R): Partnership is the result of an agreement between two or more persons to do business and share its profits and losses.

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

3(a). If 600 shares of Rs 10 each, issued at a premium of Rs 1 per share are forfeited on which Rs 8 per share (including premium) have been called and Rs 6 per share (including premium) have been paid, then 'Share Forfeiture Account' will be ____ by ____.

- (A) credited, Rs 3,000 (B) debited, Rs 3,000
(C) debited, Rs 3,600 (D) credited, Rs 3,600

OR

3(b). T.D. Ltd. issued Rs 10,00,000, 9% debentures at a discount of 10% redeemable at a certain rate of premium. On issue of these 9% debentures, the premium on redemption of debentures account was credited by Rs 1,00,000. The amount of 'loss on issue of debentures' was:

- (A) Rs 1,00,000 (B) Rs 2,00,000
(C) Rs 3,00,000 (D) Nil

4(a). Tarun and Tej were partners in a firm sharing profits and losses in the ratio of 3:2. On 1st April 2024, Tej had given a loan of Rs 50,000 to the firm. The net profit of the firm before charging interest on loan was Rs 3,75,000. The firm closes its books on 31st March every year. The amount of profit transferred from Profit and Loss Account to Profit and Loss Appropriation Account will be:

- (A) Rs 3,75,000 (B) Rs 3,72,000
(C) Rs 4,25,000 (D) Rs 3,78,000

OR

4(b). Ashok and Vasu were partners in a firm sharing profits and losses in the ratio of 4:3. Their capitals on 31st March, 2025 were Rs 3,00,000 and Rs 3,75,000 respectively. During the year ended 31st March, 2025 Vasu withdrew Rs 40,000 for his personal use and introduced Rs 1,50,000 as additional capital in the business. Profit of the firm for the year ended 31st March, 2025 was Rs 1,40,000. Vasu's capital in the beginning of the year was:

- (A) Rs 2,75,000 (B) Rs 4,25,000
(C) Rs 2,05,000 (D) Rs 3,45,000

5. Soni and Kush were partners in a firm sharing profits and losses in the ratio of 4:5. Hitesh was admitted as a new partner for $\frac{1}{5}$ th share in the profits of the firm. After all adjustments regarding general reserve, goodwill, and gain on revaluation of assets and reassessment of liabilities, the balances in capital accounts of Soni and Kush were Rs 7,00,000 and Rs 13,00,000 respectively. Hitesh brought in proportionate capital for his $\frac{1}{5}$ share in the profits of the firm. The amount of proportionate capital brought in by Hitesh was:

- | | |
|------------------|------------------|
| (A) Rs 25,00,000 | (B) Rs 20,00,000 |
| (C) Rs 5,00,000 | (D) Rs 10,00,000 |

6(a). Which of the following is not correct about collateral security?

- | | |
|----------------------------------|-----------------------------------|
| (A) It is a primary security. | (B) It is an additional security. |
| (C) It is a subsidiary security. | (D) It is a secondary security. |

OR

6(b). 'A company is formed according to the provisions of Company Law' indicates which of the following characteristics of a company?

- | | |
|--------------------|--------------------------|
| (A) Common Seal | (B) Perpetual Succession |
| (C) Body Corporate | (D) Limited Liability |

7(a). Chandan, Ravi and Mahesh were partners in a firm sharing profits and losses in the ratio of 5:4:1. From 1st April, 2025 they decided to share the future profits in the ratio of 3:2:1. On that date there existed a general reserve of Rs 7,00,000 in the books of the firm which they decided to distribute among themselves. In which ratio will the general reserve be distributed among the partners?

- | | |
|---------------------------------|------------------------------|
| (A) New profit sharing ratio | (B) Old profit sharing ratio |
| (C) Sacrificing / Gaining ratio | (D) Equally |

OR

7(b). Suman and Tanya were partners in a firm sharing profits and losses in the ratio of 2:1. With effect from 1st April, 2025, they decided to share the profits equally. On that date furniture was appearing in the books of the firm at Rs 4,50,000. At the time of change in the profit sharing ratio, it was found to be undervalued by 10%. In the new balance sheet, furniture will be shown at:

- | | |
|-----------------|-----------------|
| (A) Rs 4,05,000 | (B) Rs 4,50,000 |
| (C) Rs 4,95,000 | (D) Rs 5,00,000 |

8. Tula, Ram and Madhvi were partners in a firm. The partnership deed provided for interest on partners drawings @ 12% p.a. The firm closes its books on 31st March every year. Starting from 31st December, 2025 Madhvi withdrew Rs 40,000 at the end of every month for her personal use. Interest on Madhvi's drawings will be:

- | | |
|---------------|--------------|
| (A) Rs 19,200 | (B) Rs 4,800 |
| (C) Rs 2,400 | (D) Rs 1,600 |

9(a). Dharam, Karam and Raman were partners in a firm sharing profits and losses in the ratio of 7:8:5. On 31st March, 2025, Raman retired from the firm. Dharam and Karam decided to share profits in future in the ratio of 11:9. Their gaining ratio will be:

- | | |
|---------|---------|
| (A) 1:1 | (B) 1:2 |
| (C) 4:1 | (D) 2:1 |

OR

9(b). Deen, Raju and Hari were partners in a firm sharing profit and losses in the ratio of 7:6:7. On 31st March, 2025 Raju died. Deen and Hari decided to take over Raju's share equally. The new profit sharing ratio between Deen and Hari will be:

- | | |
|---------|---------|
| (A) 1:1 | (B) 7:6 |
| (C) 6:7 | (D) 3:2 |

10. Nidhi and Kunal were partners in a firm sharing profits and losses in the ratio of 4:1. Their capitals were Rs 3,00,000 and Rs 2,00,000 respectively. They were entitled to interest on capital @ 6% p.a. The firm earned a profit of Rs 15,000 during the year. Interest on partners' capitals will be:

- | | |
|---|--|
| (A) Nidhi Rs 18,000;
Kunal Rs 12,000 | (B) Nidhi Rs 7,500;
Kunal Rs 7,500 |
| (C) Nidhi Rs 9,000;
Kunal Rs 6,000 | (D) Nidhi Rs 12,000;
Kunal Rs 3,000 |

11. On 1st April, 2024, Dina Ltd. issued 8,000, 9% debentures of Rs 100 each at a discount of 6%. The total amount of interest due on debentures for the year ended 31st March, 2025 will be:

- | | |
|-----------------|---------------|
| (A) Rs 48,000 | (B) Rs 72,000 |
| (C) Rs 1,20,000 | (D) Rs 80,000 |

12. Sakshi Ltd. forfeited 500 equity shares of Rs 10 each, issued at a premium of Rs 2 per share for non-payment of second and final call of Rs 4 per share (including premium). The maximum amount of discount at which these shares can be reissued is:

- | | |
|--------------------|--------------------|
| (A) Rs 1 per share | (B) Rs 6 per share |
| (C) Rs 8 per share | (D) Rs 5 per share |

13. Surya Ltd. issued 50,000 equity shares of Rs 10 each. The amount was payable as follows: on Application - Rs 3 per share; on Allotment - Rs 2 per share; on First and Final Call - the balance. Usha, to whom 700 shares were allotted, paid her entire share money on allotment. Raj, to whom 300 shares were allotted did not pay the first and final call. The amount to be debited to Bank Account for first and final call after it becomes due will be:

- | | |
|-----------------|-----------------|
| (A) Rs 2,50,000 | (B) Rs 2,48,500 |
| (C) Rs 2,45,000 | (D) Rs 2,52,000 |

14. Sidhi, Gyan and Gayatri were partners in a firm sharing profits and losses in the ratio of 3:2:2. On 31st March, 2025 their firm was dissolved. At the time of dissolution a debtor amounting to Rs 25,000 whose debt had been previously written off as bad debt paid 40% of the amount. The accounting treatment for the above transaction will be:

- | | |
|--|--|
| (A) Rs 10,000 will be credited to bad debts recovered account. | (B) Rs 10,000 will be credited to the debtor's personal account. |
| (C) Rs 10,000 will be credited to realisation account. | (D) Rs 10,000 will be credited to bad debts account. |

15. Chaman and Vatika were partners in a firm sharing profits and losses in the ratio of 4:5. They admitted Mohan as a new partner for 1/5th share in the profits of the firm. Mohan acquired his share equally from Chaman and Vatika. The new profit sharing ratio of Chaman, Vatika and Mohan will be:

- | | |
|--------------|--------------|
| (A) 2:2:1 | (B) 31:41:18 |
| (C) 41:31:18 | (D) 7:8:5 |

16. Lalita, Shivani and Madhuri were partners in a firm sharing profits and losses in the ratio of 3:2:1. Madhuri retired from the firm on 31st March, 2025. The balance in her capital account on the date of her retirement was Rs 1,80,000. Lalita and Shivani agreed to pay her Rs 2,25,000 in full settlement of her claim. The goodwill of the firm on Madhuri's retirement was:

- | | |
|-----------------|-----------------|
| (A) Rs 1,80,000 | (B) Rs 2,25,000 |
| (C) Rs 45,000 | (D) Rs 2,70,000 |

17. Average profit of a firm during the last few years is Rs 8,00,000. In similar business, the normal rate of return is 10% of the capital employed. Assets of the business were Rs 60,00,000 and its external liabilities were Rs 20,00,000. Calculate the value of goodwill by:

- (i) Capitalisation of super profits method
- (ii) Super profit method if the goodwill is valued at four years' purchase of super profits.

18(a). Sultan, Singh and Tulsi were partners in a firm sharing profits and losses in the ratio of 9:7:4. Their fixed capitals were Rs 6,00,000, Rs 5,00,000 and Rs 4,00,000. The partnership deed provided that interest on partners capital accounts will be allowed at 10% per annum. After the final accounts for the year were prepared, it was found that interest on capital was allowed @ 12% per annum. Pass the necessary adjusting journal entry.

OR

18(b). Sameer and Manveer were partners in a firm sharing profits and losses in the ratio of 5:3. On 1st April, 2024, they admitted Sandeep as a new partner for $\frac{1}{5}$ share in the profits with a guaranteed minimum amount of Rs 80,000. Sameer and Manveer continue to share profits as before but agreed to bear any deficiency on account of guarantee to Sandeep in the ratio of 3:5. The net profit of the firm for the year ended 31st March, 2025 was Rs 3,20,000. Prepare Profit and Loss Appropriation Account of Sameer, Manveer and Sandeep for the year ended 31st March, 2025.

19(a). Raunak Cotton Ltd. purchased machinery of Rs 6,80,000 from Heavy Machines Ltd. The Payment to Heavy Machines Ltd. was made by issuing 10,500 equity shares of Rs 50 each at a premium of 20% and the balance through a cheque. Pass necessary journal entries for the above transactions in the books of Raunak Cotton Ltd.

OR

19(b). Neo Ltd. took over assets of Rs 25,00,000 and liabilities of Rs 12,00,000 of Madura Ltd. for a purchase consideration of Rs 18,00,000. Neo Ltd. issued 11% debentures of Rs 100 each at a discount of 10% in full satisfaction of the purchase consideration. Pass necessary journal entries for the above transactions in the books of Neo Ltd.

20. Shree and Hari were partners in a firm sharing profits and losses in the ratio of 2:3. Their fixed capitals were Rs 4,00,000 and Rs 3,00,000 respectively. The partnership deed provided that Hari is to be allowed a commission of 5% of net profit. The net profit of the firm for the year ended 31st March, 2025 was Rs 1,00,000. Pass the following journal entries in the books of the firm:

(i) For crediting Hari's commission to his current account.

(ii) For transferring the commission to Profit and Loss Appropriation Account.

21. On 1st April, 2024 Bhumika Ltd. issued 500, 9% debentures of Rs 500 each at a discount of 10% redeemable at a premium of 6% after five years. On 31st March, 2025 the company had a balance of Rs 30,000 in its Securities Premium Account. Pass necessary journal entries for issue of 9% Debentures and writing off Loss on issue of Debentures. Also prepare 'Loss on Issue of Debentures Account'.

22. Kiran, Raveena and Hina were partners in a firm sharing profits and losses in the ratio of 5:3:2. The firm closes its books on 31st March every year. As per the terms of the partnership deed, on the death of any partner, the goodwill of the firm will be calculated on the basis of four times the average profits of the last three years. Hina died on 1st July 2025. The Profits for the last three years were: 2022-23 Rs 4,75,000; 2023-24 Rs 4,05,000; 2024-25 Rs 3,20,000. Hina's share of profit upto the date of death was to be calculated on the basis of previous year's profit.

(i) Calculate goodwill of the firm and Hina's share of goodwill.

(ii) Calculate Hina's share in the profits of the firm till the date of her death.

(iii) Pass necessary journal entries for the treatment of goodwill without opening goodwill account and for Hina's share of profit at the time of her death.

23. Ravneet and Manmeet were partners in a firm sharing profits and losses in the ratio of 7:3. On 31st March, 2025, their Balance Sheet was as follows:

Liabilities	Amount (Rs)	Assets	Amount (Rs)
Creditors	4,50,000	Cash at Bank	2,50,000
Capitals: Ravneet 5,00,000; Manmeet 3,00,000	8,00,000	Stock	2,50,000
		Debtors	2,00,000
		Plant & Machinery	5,50,000
Total	12,50,000	Total	12,50,000

On the above date, the firm was dissolved. The plant and machinery was sold at Rs 4,87,000 and stock at 20% less than the book value. Debtors realised Rs 1,40,000. Ravneet agreed to bear all realisation expenses for which he was allowed a commission of Rs 9,000. Actual realisation expenses amounted to Rs 7,500. Prepare Realisation Account and Partners' Capital Accounts.

24(a). Generic Pharma Ltd. invited applications for issuing 3,00,000 equity shares of Rs 10 each at a premium of Rs 6 per share. The amount was payable as follows: on Application and Allotment - Rs 4 per share (including premium of Rs 2 per share); on First and Final Call - Balance. Applications for 4,00,000 shares were received. Applications for 40,000 shares were rejected and the application money was refunded. Shares were allotted on pro-rata basis to the remaining applicants. Excess money received on applications was adjusted towards sums due on first and final call. Jain, an applicant for 3,600 shares failed to pay the first and final call. His shares were forfeited. Pass necessary journal entries in the books of Generic Pharma Ltd. for the above transactions. Open 'calls in arrears account' and 'calls in advance account', wherever necessary.

OR

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

(i) Diksha Ltd. forfeited 3,000 shares of Rs 10 each for non-payment of final call of Rs 2 per share. Out of these, 600 shares were reissued as fully paid up in such a way that Rs 4,200 was transferred to capital reserve.

(ii) Ashoka Ltd. forfeited 2,000 equity shares of Rs 100 each issued at a premium of 10% for non-payment of allotment money of Rs 60 per share (including premium). The first and final call of Rs 20 per share was not yet made. The forfeited shares were re-issued at Rs 70 per share fully paid up.

25(a). Sanjay and Vijay were partners in a firm sharing profits and losses in the ratio of 4:3. On 1st April, 2025 they admitted Babul as a new partner for $\frac{2}{5}$ share in the profits of the firm. On Babul's admission, the following was agreed upon:

(i) The new profit sharing ratio of Sanjay, Vijay and Babul will be 3:3:4.

(ii) The goodwill of the firm will be valued at four years purchase of the average profits of the last three years. The profits of the previous three years were: 2022-23 Rs 16,500; 2023-24 Rs 17,500; 2024-25 Rs 18,500.

(iii) Babul will bring his share of goodwill premium in cash, half of which will be withdrawn by Sanjay and Vijay.

(iv) On Babul's admission, revaluation of assets and reassessment of liabilities resulted in a loss of Rs 70,000.

(v) At the time of Babul's admission, the firm had a General Reserve of Rs 28,000.

(vi) After making necessary adjustments relating to goodwill, loss on revaluation and general reserve, the capital accounts of Sanjay and Vijay showed balances of Rs 3,50,000 and Rs 2,50,000 respectively. Babul brought proportionate capital for his $\frac{2}{5}$ share in the profits of the firm.

Showing your workings clearly pass necessary journal entries for the above transactions in the books of the firm on Babul's admission.

25(b). Anuj, Divij and Shilpa were partners in a firm sharing profits and losses in the ratio of 2:1:2. Their Balance Sheet as at 31st March, 2023 was as follows:

Liabilities	Amount (Rs)	Assets	Amount (Rs)
Capitals: Anuj 3,00,000 Divij 4,00,000 Shilpa 5,00,000	12,00,000	Land & Building	8,00,000
Bills Payable	60,000	Furniture	2,40,000
Creditors	1,20,000	Stock	1,20,000
		Debtors	1,70,000
		Cash	50,000
Total	13,80,000	Total	13,80,000

Anuj retired on the above date on the following terms:

(i) Anuj's share of goodwill was valued at Rs 90,000 and the same was to be treated without opening goodwill account.

(ii) Revaluation of assets and reassessment of liabilities resulted in a gain of Rs 25,000.

(iii) Amount due to Anuj was transferred to his loan account, to be paid in two equal yearly instalments plus interest @ 12% p.a. on the unpaid balance starting from 31st March, 2024.

Prepare Partners' Capital Accounts and Anuj's Loan Account till it is fully discharged.

26(i). Dharma Ltd. was registered with an authorised capital of Rs 30,00,000 divided into 3,00,000 equity shares of Rs 10 each. The amount was payable as follows: On Application - Rs 2 per share; On Allotment - Rs 5 per share; On First and Final Call - Balance. The company offered 90,000 shares for public subscription. All the shares were subscribed and the company received all the money due, except allotment and call money on 4,000 shares held by Aditi and call money on 3,000 shares held by Rohit. The directors forfeited shares of Aditi and Rohit. The nominal capital of Dharma Ltd. is:

- (A) Rs 30,00,000 (B) Rs 3,00,000
(C) Rs 9,00,000 (D) Rs 33,00,000

26(ii). Dharma Ltd. was registered with an authorised capital of Rs 30,00,000 divided into 3,00,000 equity shares of Rs 10 each. The amount was payable as follows: On Application - Rs 2 per share; On Allotment - Rs 5 per share; On First and Final Call - Balance. The company offered 90,000 shares for public subscription. All the shares were subscribed and the company received all the money due, except allotment and call money on 4,000 shares held by Aditi and call money on 3,000 shares held by Rohit. The directors forfeited shares of Aditi and Rohit. The issued capital of the company is:

- (A) Rs 3,00,000 (B) Rs 30,00,000
(C) Rs 9,00,000 (D) Rs 33,00,000

26(iii). Dharma Ltd. was registered with an authorised capital of Rs 30,00,000 divided into 3,00,000 equity shares of Rs 10 each. The amount was payable as follows: On Application - Rs 2 per share; On Allotment - Rs 5 per share; On First and Final Call - Balance. The company offered 90,000 shares for public subscription. All the shares were subscribed and the company received all the money due, except allotment and call money on 4,000 shares held by Aditi and call money on 3,000 shares held by Rohit. The directors forfeited shares of Aditi and Rohit. Subscribed and fully paid capital of Dharma Ltd. will be:

- | | |
|-----------------|-----------------|
| (A) Rs 9,00,000 | (B) Rs 8,30,000 |
| (C) Rs 8,56,000 | (D) Nil |

26(iv). Dharma Ltd. was registered with an authorised capital of Rs 30,00,000 divided into 3,00,000 equity shares of Rs 10 each. The amount was payable as follows: On Application - Rs 2 per share; On Allotment - Rs 5 per share; On First and Final Call - Balance. The company offered 90,000 shares for public subscription. All the shares were subscribed and the company received all the money due, except allotment and call money on 4,000 shares held by Aditi and call money on 3,000 shares held by Rohit. The directors forfeited shares of Aditi and Rohit. The amount of 'Share Capital' presented in the Balance Sheet of Dharma Ltd. under 'Shareholders Funds' will be:

- | | |
|-----------------|------------------|
| (A) Rs 8,30,000 | (B) Rs 8,59,000 |
| (C) Rs 9,00,000 | (D) Rs 30,00,000 |

26(v). Dharma Ltd. was registered with an authorised capital of Rs 30,00,000 divided into 3,00,000 equity shares of Rs 10 each. The amount was payable as follows: On Application - Rs 2 per share; On Allotment - Rs 5 per share; On First and Final Call - Balance. The company offered 90,000 shares for public subscription. All the shares were subscribed and the company received all the money due, except allotment and call money on 4,000 shares held by Aditi and call money on 3,000 shares held by Rohit. The directors forfeited shares of Aditi and Rohit. In the Notes to Accounts, the amount to be shown under 'Share Forfeiture Account' will be:

- | | |
|---------------|---------------|
| (A) Rs 32,000 | (B) Rs 12,000 |
| (C) Rs 44,000 | (D) Rs 29,000 |

26(vi). Dharma Ltd. was registered with an authorised capital of Rs 30,00,000 divided into 3,00,000 equity shares of Rs 10 each. The amount was payable as follows: On Application - Rs 2 per share; On Allotment - Rs 5 per share; On First and Final Call - Balance. The company offered 90,000 shares for public subscription. All the shares were subscribed and the company received all the money due, except allotment and call money on 4,000 shares held by Aditi and call money on 3,000 shares held by Rohit. The directors forfeited shares of Aditi and Rohit. Subscribed and not fully paid capital of Dharma Ltd. will be:

- | | |
|-----------------|-----------------|
| (A) Rs 9,00,000 | (B) Rs 8,30,000 |
| (C) Rs 8,56,000 | (D) Nil |

27(a). The process of identifying the financial strengths and weaknesses of the firm by properly establishing relationships between the various items of Balance Sheet and the Statement of Profit and Loss is called:

- | | |
|------------------------------------|--------------------------|
| (A) Comparative Statement Analysis | (B) Cash Flow Analysis |
| (C) Financial Analysis | (D) Common Size Analysis |

OR

27(b). 'Ratios calculated to measure the ability of the business to pay the amounts due to stakeholders as and when it is due' are known as:

- | | |
|---------------------|--------------------------|
| (A) Solvency ratios | (B) Liquidity ratios |
| (C) Activity ratios | (D) Profitability ratios |

28. Which of the following transaction will affect the 'Gross Profit Ratio' of a company:

- (i) Revenue from operations Rs 1,00,000
 (ii) Purchased goods worth Rs 70,000.
 (iii) Goods costing Rs 15,000 withdrawn for personal use.
 (iv) Goods costing Rs 50,000 sold for Rs 60,000.
- | | |
|--------------------|-------------------|
| (A) (iv) | (B) (i) and (ii) |
| (C) (ii) and (iii) | (D) (i) and (iii) |

29(a). Purchase of marketable securities or short term investments are not considered for the preparation of cash flow statement because:

- | | |
|---------------------------------|---------------------------------------|
| (A) These are current assets | (B) These constitute cash equivalents |
| (C) These are intangible assets | (D) These are tangible assets |

OR

29(b). Which of the following will not amount to cash outflow from operating activities?

- | | |
|--|--|
| (A) Purchase of marketable securities | (B) Cash payment to suppliers of goods |
| (C) Payment of employee benefit expenses | (D) Payment of insurance premium |

30. Statement-I: In case of non-financial enterprises, receipts of interest and dividend are classified as financing activities.

Statement-II: In case of financial enterprises receipts of interest and dividend are classified as investing activities.

Choose the correct option from the following:

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

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) Stores and Spare parts
- (ii) Livestock
- (iii) Public Deposits

32. From the following Balance sheets of Royal Sugar Mills Ltd. as at 31st March, 2024 and 2025, prepare a Comparative Balance Sheet:

Particulars	31-3-2025 (Rs)	31-3-2024 (Rs)
I. Equity and Liabilities		
1. Shareholders' Funds - Share Capital	24,00,000	20,00,000
2. Non-current Liabilities - Long term borrowings	12,00,000	10,00,000
3. Current liabilities - Trade Payables	6,00,000	5,00,000
Total	42,00,000	35,00,000
II. Assets		
1. Non-Current Assets - Property, plant and equipment and intangible assets	30,00,000	25,00,000
2. Current Assets - (a) Inventories	2,00,000	4,00,000
(b) Cash & Cash equivalents	10,00,000	6,00,000
Total	42,00,000	35,00,000

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

- (i) Current ratio and
- (ii) Debt to capital employed ratio

Information	Rs
Total Assets	6,00,000
Non-Current Liabilities	1,40,000
Shareholders' Funds	4,20,000
Non-current Assets	5,20,000

OR

33(b). From the following information, calculate:

- (i) Debt-Equity Ratio and
- (ii) Total Assets to Debt ratio

Information	Rs
Long-term borrowings	8,00,000
Other long-term liabilities	80,000
Long term provisions	1,20,000
Share capital	24,00,000
Reserves and Surplus	6,00,000
Non-current Assets	36,00,000
Current Assets	14,00,000
Current Liabilities	10,00,000

34. For the year ended 31st March 2025, Sona Ltd. made a profit of Rs 4,00,000 after charging depreciation of Rs 75,000 on fixed assets and a transfer of Rs 1,50,000 to general reserve. Goodwill written off during the year was Rs 80,000. The company sold machinery of the book value of Rs 90,000 at Rs 95,000. During the year, trade receivables increased by Rs 40,000 and trade payables increased by Rs 30,000. Prepaid expenses increased by Rs 2,000 and outstanding wages decreased by Rs 20,000. Calculate cash flows from operating activities.

Part B - Option II

27(a). The encryption of data facilitates:

- | | |
|--|--------------------------------------|
| (A) Easy processing of data and keeping records. | (B) Securing the accounting reports. |
| (C) Generation of mnemonic codes. | (D) Codification |

OR

27(b). How many columns exist on Excel 2006 worksheet?

- | | |
|----------|---------|
| (A) 2056 | (B) 256 |
| (C) 275 | (D) 26 |

28. Which of the following is not contained on formula tab on Excel ribbon?

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

29. What will be displayed on the screen when Excel does not recognise the text or formula?

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

30(a). What is the outcome of an arithmetic expression or function called?

- | | |
|----------------------|--------------------|
| (A) Horizontal value | (B) Derived value |
| (C) Basic value | (D) Vertical value |

OR

30(b). What value of range look up in VLOOKUP() and HLOOKUP() is used for returning only exact value?

- | | |
|-----------|----------|
| (A) False | (B) True |
| (C) Blank | (D) Zero |

31. State any three advantages and three limitations of Computerised Accounting System.

32. What are 'Radar Charts'? What purpose do they serve?

33(a). Explain any two ways in which Computerized Accounting System safeguards the secrecy of business data.

OR

33(b). Name the table which is an interactive way to quickly summarise large amounts of data. State any three reasons why this table is designed.

34. Explain various options available to change the alignment of the text in the cells.

- End of Question Paper -