

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. Dharam and Karan were partners in a firm sharing profits and losses in the ratio of 7:3. On 1st April, 2025, they admitted Vinod as a new partner in the firm. Dharam surrendered $\frac{1}{5}$ of his share in favour of Vinod and Karan surrendered $\frac{1}{10}$ of his share in favour of Vinod. The new profit sharing ratio will be:

- (A) 7:3:1 (B) 56:27:10
(C) 27:56:10 (D) 56:27:37

2. Assertion (A): In case of admission of a new partner in the partnership firm, there is a need to ascertain the new profit sharing ratio among all the partners.

Reason (R): On admission of a new partner, the profit sharing ratio among the old partners will change, keeping in view their respective contribution to the profit sharing ratio of the incoming partner.

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). Atul, Bajaj and Madan were partners in a firm sharing profits and losses in the ratio of 1:2:5. The partnership deed provides that interest on a partner's drawings shall be charged @ 18% per annum. During the year ended 31st March, 2025, Bajaj withdrew Rs 7,000 at the end of each quarter. Interest on Bajaj's drawings will be:

- (A) Rs 1,890 (B) Rs 3,150
(C) Rs 420 (D) Rs 5,040

OR

3(b). Damodar, Rao and Shridharan were partners in a firm sharing profits and losses in the ratio of 3:1:1. Their fixed capitals were Rs 4,00,000; Rs 3,00,000 and Rs 2,00,000 respectively. Interest on capital is allowed at the rate of 6% per annum. Journal entry for allowing interest on Rao's capital will be:

- (A) Profit & Loss Appropriation A/c Dr. 18,000; To Rao's Capital A/c 18,000
(B) Profit & Loss Appropriation A/c Dr. 18,000; To Rao's Current A/c 18,000
(C) Interest on Capital A/c Dr. 18,000; To Rao's Current A/c 18,000
(D) Interest on Capital A/c Dr. 18,000; To Rao's Capital A/c 18,000

4(a). Paramount Ltd. forfeited 2,000 equity shares of Rs 100 each, Rs 80 called up, issued at a premium of 10%, for non-payment of first call of Rs 20 per share. On forfeiture of these shares, Equity Share Capital Account will be ____ by ____.

- (A) debited, Rs 1,60,000 (B) credited, Rs 1,60,000
(C) debited, Rs 2,00,000 (D) credited, Rs 2,00,000

OR

4(b). Rudali Ltd. invited applications for issuing 2,00,000 equity shares of Rs 10 each at a premium of Rs 2 per share. Rs 5 per share (including premium) was payable on application. Applications for 2,60,000 shares were received. An applicant for 5,000 shares paid his entire share money along with application. The amount received on application was:

- (A) Rs 10,00,000 (B) Rs 12,00,000
(C) Rs 12,35,000 (D) Rs 13,35,000

5. Chaman, Raman and Suman were partners in a firm sharing profits and losses in the ratio of 5:3:2. With effect from 1st April, 2025, they decided to share the future profits in the ratio of 2:3:5. For this purpose, it was agreed that the goodwill of the firm be valued at Rs 1,00,000. The treatment of goodwill without opening goodwill account will be:

- | | |
|--|--|
| (A) Debit Chaman's Capital A/c by Rs 30,000 and Credit Suman's Capital A/c by Rs 30,000 | (B) Debit Suman's Capital A/c by Rs 30,000 and Credit Chaman's Capital A/c by Rs 30,000 |
| (C) Debit Chaman's Capital A/c and Suman's Capital A/c by Rs 15,000 each and credit Raman's Capital A/c by Rs 30,000 | (D) Debit Raman's Capital A/c by Rs 30,000 and Credit Chaman's Capital A/c and Suman's Capital A/c by Rs 15,000 each |

6(a). On 1st April, 2024, Mobi Ltd. issued 3,000, 9% Debentures of Rs 1,000 each at a premium of 5%. The total amount of interest due on debentures for the year ended 31st March, 2025 will be:

- | | |
|-----------------|-----------------|
| (A) Rs 2,70,000 | (B) Rs 1,50,000 |
| (C) Rs 27,000 | (D) Rs 15,000 |

OR

6(b). A company may reserve a portion of its uncalled capital to be called only in the event of winding up of the company. Such uncalled amount is called:

- | | |
|-----------------------|---------------------|
| (A) Uncalled capital | (B) Paid-up capital |
| (C) Called-up capital | (D) Reserve capital |

7(a). Anup, Bharti and Manoj were partners in a firm sharing profits and losses in the ratio of 11:8:1. From 1st April, 2025, they decided to share the future profits in the ratio of 2:2:1. The gain or sacrifice of each partner due to change in profit sharing ratio will be:

- | | |
|--|---|
| (A) Anup's gain $\frac{3}{20}$,
Manoj's sacrifice $\frac{3}{20}$ | (B) Anup's sacrifice $\frac{3}{20}$,
Manoj's gain $\frac{3}{20}$ |
| (C) Anup's gain $\frac{3}{20}$,
Manoj's gain $\frac{3}{20}$ | (D) Anup's sacrifice $\frac{3}{20}$,
Manoj's sacrifice $\frac{3}{20}$ |

OR

7(b). Arun, Varun and Tarun were partners in a firm sharing profits and losses in the ratio of 5:3:2. On 31st March, 2025, Arun died. Varun and Tarun decided to share future profits equally. The gaining ratio of Varun and Tarun will be:

- | | |
|---------|---------|
| (A) 1:1 | (B) 3:2 |
| (C) 2:3 | (D) 5:2 |

8. Divya and Bholi were partners in a firm sharing profits and losses in the ratio of 3:1. On 1st April, 2024, their fixed capitals were Rs 8,00,000 and Rs 6,00,000 respectively. On 30th September, 2024, Bholi introduced Rs 50,000 as additional capital. Partnership deed provided that interest on capital will be allowed @ 12% p.a. Interest on Bholi's capital for the year ended 31st March, 2025 was:

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

9(a). Persons who have entered into partnership with one another are collectively called:

- | | |
|--------------|--------------------|
| (A) Firm | (B) Partnership |
| (C) Partners | (D) Partners' firm |

9(b). In the absence of partnership deed, partners are entitled to:

- | | |
|--|--|
| (A) Interest on Capital | (B) Share of profits/losses in the ratio of their capitals |
| (C) Interest @ 6% p.a. on loans/advances by them to the firm | (D) Remuneration for the firm's work |

10. When capitals of the partners are fluctuating, then the adjustments for drawings, interest on drawings, interest on capital, partners' salary, etc. are shown in the ____.

- | | |
|---------------------------------|---|
| (A) Current Account of partners | (B) Capital Account of partners |
| (C) Drawings Account | (D) Profit and Loss Appropriation Account |

11. Nigam Ltd. issued 40,000, 11% Debentures of Rs 100 each at a certain rate of discount. The debentures were to be redeemed at 20% premium. Existing balance of Securities Premium before issue of these debentures was Rs 13,00,000. After writing off 'Loss on issue of debentures', the balance in Securities Premium was Rs 3,00,000. The above debentures were issued at a discount of:

- | | |
|---------|---------|
| (A) 20% | (B) 15% |
| (C) 10% | (D) 5% |

12. Deep Ltd. issued 6,000, 9% Debentures of Rs 500 each at Rs 490 per debenture. 9% Debentures Account will be credited by:

- | | |
|------------------|------------------|
| (A) Rs 2,70,000 | (B) Rs 6,00,000 |
| (C) Rs 29,40,000 | (D) Rs 30,00,000 |

13. Mogra Ltd. purchased assets of Rs 14,40,000 from DK Ltd. It issued 9% Debentures of Rs 100 each at a discount of 4% in full satisfaction of the purchase consideration. The number of debentures issued to DK Ltd. were:

- | | |
|--------------|------------|
| (A) 14,400 | (B) 15,000 |
| (C) 3,60,000 | (D) 1,500 |

14. On 31st March, 2025, the partnership between Hari and Om was dissolved. Hari was appointed to look after dissolution work for which he was allowed a commission of Rs 9,700. He agreed to bear the dissolution expenses. The actual expenses of dissolution amounted to Rs 8,900 which were paid by Hari's friend, Bhanu on his behalf. The amount debited to Realisation Account will be:

- | | |
|---------------|--------------|
| (A) Rs 9,700 | (B) Rs 8,900 |
| (C) Rs 10,000 | (D) Nil |

15. Atul and Nisha were partners in a firm sharing profits and losses in the ratio of 4:1. Their capitals were Rs 1,20,000 and Rs 90,000 respectively. On 1st April, 2025, they admitted Mona as a new partner in the firm for 1/4 share in the future profits. Mona brought Rs 1,00,000 as her capital. The value of goodwill of the firm was:

- | | |
|---------------|-----------------|
| (A) Rs 22,500 | (B) Rs 4,00,000 |
| (C) Rs 90,000 | (D) Rs 1,00,000 |

16. Yashoda and Devi were partners in a firm sharing profits and losses in the ratio of 3:2. On 31st March, 2025, their balance sheet showed land and building at Rs 20,00,000 and furniture at Rs 6,00,000. On that date they admitted Poonam as a new partner for 1/5 share in the future profits of the firm. On Poonam's admission, it was found that land and building is undervalued by 20%. On Poonam's admission, Revaluation Account will be:

- | | |
|------------------------------|-----------------------------|
| (A) debited by Rs 5,00,000 | (B) debited by Rs 25,00,000 |
| (C) credited by Rs 25,00,000 | (D) credited by Rs 5,00,000 |

17. Tara, Meera and Neera were partners in a firm sharing profits and losses equally. Their capitals on 1st April, 2025 were Rs 4,00,000; Rs 3,00,000 and Rs 2,00,000 respectively. The firm closes its books on 31st March every year. Tara died on 30th June, 2025. The partnership deed provides that in the event of death of a partner, her legal representatives will be entitled to the following:

(i) Interest on capital @ 6% p.a.

(ii) Her share in the profits of the firm till the date of her death.

Tara had withdrawn Rs 8,000 for her treatment till 30th June, 2025 and interest on drawings @ 12% p.a. is to be charged. Her share in the profits of the firm was to be calculated on the basis of last year's profit. Last year's profit amounted to Rs 1,80,000. Prepare Tara's Capital Account to be presented to her legal representatives on her death.

18(a). Laxmi, Rani and Priya were partners in a firm sharing profits and losses in the ratio of 5:7:8. Their fixed capitals were Rs 8,00,000; Rs 7,00,000 and Rs 5,00,000 respectively. The partnership deed provided interest on capital @ 9% per annum. For the year ending 31st March, 2025, interest on capital was provided @ 12% per annum. Showing your workings clearly, pass a single adjustment entry to rectify the error.

OR

18(b). Sukesh and Surbhi were partners in a firm sharing profits and losses in the ratio of 5:3. On 1st April, 2024, they admitted Suman, as a new partner for 1/4 share in the profits of the firm with a minimum guaranteed profit of Rs 1,20,000. Any deficiency arising on that account will be borne by Sukesh. The net profit of the firm for the year ended 31st March, 2025 was Rs 5,50,000. Prepare Profit and Loss Appropriation Account of the firm for the year ended 31st March, 2025.

19(a). Oasis Ltd. purchased building worth Rs 12,00,000, machinery worth Rs 1,90,000 and furniture worth Rs 3,00,000 from Nitara Ltd. and took over its liabilities of Rs 90,000 for a purchase consideration of Rs 15,30,000. Oasis Ltd. paid the purchase consideration by issuing 11% Debentures of Rs 100 each at a discount of 10%. Pass necessary journal entries in the books of Oasis Ltd. for the above transactions.

OR

19(b). On 1st April, 2025, Bharat Heavy Industries Ltd. purchased the running business of Mac Ltd. consisting of sundry assets of the book value of Rs 20,00,000 and sundry liabilities of Rs 8,00,000 for a purchase consideration of Rs 15,00,000. The purchase consideration was paid by issuing 8,000, 9% Debentures of Rs 100 each at a premium of 25% and the balance was paid by a bank draft in favour of Mac Ltd. Pass necessary journal entries for the above transactions in the books of Bharat Heavy Industries Ltd.

20. Dhruv and Seema were partners in a firm sharing profits and losses in the ratio of 2:3. Their capitals were Rs 18,00,000 and Rs 12,00,000 respectively. The normal rate of return was 15%. The profits of the last four years were:

Year	Profit (Rs)
2021-22	7,75,000
2022-23	5,00,000
2023-24	(75,000)
2024-25	7,00,000

The closing stock for the year 2024-25 was undervalued by Rs 1,00,000. Goodwill of the firm is to be valued at three years' purchase of last four years' average super-profits. Calculate the value of goodwill of the firm.

21. Pass necessary journal entries for issue of debentures for the following transactions:

(i) AB Ltd. issued 30,000, 10% Debentures of Rs 100 each at a premium of 5%, redeemable at a premium of 10%.

(ii) CD Ltd. issued 40,000, 8% Debentures of Rs 100 each at par, redeemable at a premium of 10%.

22. Raman, Daman and Vikram were partners in a firm sharing profits and losses in the ratio of 5:4:1. On 31st March, 2025, their capitals were Rs 6,00,000; Rs 3,00,000 and Rs 2,00,000 respectively. With effect from 1st April, 2025, they decided to share the future profits equally. Due to change in profit sharing ratio, it was agreed that:

(i) Goodwill of the firm will be valued at Rs 3,00,000.

(ii) Revaluation of assets and liabilities will be carried out. The revaluation of assets and liabilities resulted in a loss of Rs 12,000.

(iii) Total capital of the reconstituted firm will be Rs 12,00,000 and will be in the new profit sharing ratio of the partners. For this purpose, necessary cash will be brought in by the partners or paid off to the partners, as the case may be.

Prepare Partners' Capital Accounts on the reconstitution of the firm.

23(a). Madhav Ltd. invited applications for issuing 4,00,000 equity shares of Rs 10 each at a premium of Rs 4 per share. The amount was payable as follows:

On Application and Allotment - Rs 6 per share (including premium Rs 2)

On First and Final Call - Balance

Applications for 6,00,000 shares were received. Applications for 1,00,000 shares were rejected and the application money was refunded. Shares were allotted on pro-rata basis to the remaining applicants. Excess money received on application and allotment was adjusted towards sums due on first and final call. A shareholder, who had applied for 500 shares, failed to pay the first and final call. His shares were forfeited. Pass necessary journal entries in the books of Madhav Ltd. for the above transactions.

23(b). (i) NN Ltd. forfeited 800 equity shares of Rs 100 each for non-payment of the first call of Rs 20 per share. The second and final call of Rs 30 per share was not yet made. Out of the forfeited shares, 600 shares were re-issued for Rs 54,000 as fully paid-up. Pass necessary journal entries for the above transactions in the books of NN Ltd.

(ii) KG Ltd. forfeited 7,000 equity shares of Rs 100 each, issued at a premium of Rs 20 per share, for non-payment of second and final call of Rs 20 per share. The forfeited shares were re-issued at Rs 80 per share, fully paid-up. Pass necessary journal entries for the above transactions in the books of KG Ltd.

24(i). Diksha Ltd. was registered with an authorised capital of Rs 40,00,000 divided into shares of Rs 10 each. On 1st April, 2025, the company offered to the public for subscription, 1,20,000 shares. Applications for 1,10,000 shares were received and allotment was made in full to all the applicants. A shareholder holding 10,000 shares failed to pay the second and final call of Rs 2 per share. The amount of 'calls in arrears' will be:

- | | |
|---------------|-----------------|
| (A) Rs 10,000 | (B) Rs 20,000 |
| (C) Rs 80,000 | (D) Rs 1,00,000 |

24(ii). Diksha Ltd. was registered with an authorised capital of Rs 40,00,000 divided into shares of Rs 10 each. On 1st April, 2025, the company offered to the public for subscription, 1,20,000 shares. Applications for 1,10,000 shares were received and allotment was made in full to all the applicants. A shareholder holding 10,000 shares failed to pay the second and final call of Rs 2 per share. The 'subscribed and fully paid-up capital' of Diksha Ltd. will be:

- | | |
|------------------|------------------|
| (A) Rs 9,80,000 | (B) Rs 10,80,000 |
| (C) Rs 11,00,000 | (D) Rs 10,00,000 |

24(iii). Diksha Ltd. was registered with an authorised capital of Rs 40,00,000 divided into shares of Rs 10 each. On 1st April, 2025, the company offered to the public for subscription, 1,20,000 shares. Applications for 1,10,000 shares were received and allotment was made in full to all the applicants. A shareholder holding 10,000 shares failed to pay the second and final call of Rs 2 per share. 'Subscribed but not fully paid-up capital' of Diksha Ltd. will be:

- | | |
|---------------|---------------|
| (A) Rs 80,000 | (B) Rs 20,000 |
| (C) Rs 10,000 | (D) Nil |

24(iv). Diksha Ltd. was registered with an authorised capital of Rs 40,00,000 divided into shares of Rs 10 each. On 1st April, 2025, the company offered to the public for subscription, 1,20,000 shares. Applications for 1,10,000 shares were received and allotment was made in full to all the applicants. A shareholder holding 10,000 shares failed to pay the second and final call of Rs 2 per share. The amount of 'share capital' to be shown in the balance sheet of Diksha Ltd. will be:

- | | |
|------------------|------------------|
| (A) Rs 11,00,000 | (B) Rs 10,80,000 |
| (C) Rs 10,00,000 | (D) Rs 9,80,000 |

24(v). Diksha Ltd. was registered with an authorised capital of Rs 40,00,000 divided into shares of Rs 10 each. On 1st April, 2025, the company offered to the public for subscription, 1,20,000 shares. Applications for 1,10,000 shares were received and allotment was made in full to all the applicants. A shareholder holding 10,000 shares failed to pay the second and final call of Rs 2 per share. If all the shares on which second and final call was not received, are forfeited, 'Share Forfeiture Account' will appear in the 'Notes to Accounts' at:

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

24(vi). Diksha Ltd. was registered with an authorised capital of Rs 40,00,000 divided into shares of Rs 10 each. On 1st April, 2025, the company offered to the public for subscription, 1,20,000 shares. Applications for 1,10,000 shares were received and allotment was made in full to all the applicants. A shareholder holding 10,000 shares failed to pay the second and final call of Rs 2 per share. The minimum price at which the forfeited shares can be reissued is:

- | | |
|-----------------|-----------------|
| (A) Rs 20,000 | (B) Rs 80,000 |
| (C) Rs 1,00,000 | (D) Rs 1,10,000 |

25. Sophia and Lalit were partners in a firm sharing profits and losses equally. Their firm was dissolved on 31st March, 2025. After transferring sundry assets (other than cash in hand and cash at bank) and the third party liabilities to the Realisation Account, the following transactions took place:

- (i) The firm had stock of the book value of Rs 80,000. 50% of the stock was taken over by Sophia at 10% less than its book value and the remaining stock was sold at a gain of 15%.
- (ii) There was an unrecorded investment which was sold for Rs 25,000.
- (iii) There were debtors of Rs 1,20,000. Debtors realised 90% only and Rs 5,000 were recovered for bad debts written off last year.
- (iv) Sophia had given a loan to the firm of Rs 52,000. She was paid Rs 41,000 in full settlement of her claim.
- (v) Creditors of Rs 60,000 were paid at a discount of 5%.
- (vi) Expenses of realisation amounting to Rs 7,000 were paid by Lalit.

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

26(a). Anand and Bir were partners in a firm sharing profits and losses in the ratio of 3:2. On 31st March, 2025, their Balance Sheet was as follows:

Liabilities	Amount (Rs)	Assets	Amount (Rs)
Creditors	45,000	Cash	9,000
Workmen Compensation Fund	15,000	Debtors	36,000
Capitals: Anand 90,000 Bir 60,000	1,50,000	Stock	45,000
		Furniture	30,000
		Plant and Machinery	90,000
Total	2,10,000	Total	2,10,000

On 1st April, 2025, they admitted Vishal as a new partner for 1/6 share in the profits of the firm. It was agreed that:

- Vishal will bring Rs 45,000 as his capital and Rs 15,000 for his share of goodwill premium.
- Stock was to be reduced by 10% and machinery was to be appreciated by 10%.
- Furniture was revalued at Rs 27,000.
- 5% provision for bad debts was to be created and Rs 600 were to be provided for outstanding repair bill.
- There were unrecorded investments of Rs 3,000 which were to be recorded.
- A creditor of Rs 900 was not likely to claim his money and hence was to be written off.

Pass necessary journal entries for the above transactions in the books of the firm on Vishal's admission.

OR

26(b). Radha, Shyam and Meera were partners in a firm sharing profits and losses equally. Their Balance Sheet as at 31st March, 2025 was as follows:

Liabilities	Amount (Rs)	Assets	Amount (Rs)
Capitals: Radha 4,00,000 Shyam 4,00,000 Meera 4,00,000	12,00,000	Patents	1,80,000
General Reserve	3,00,000	Building	6,90,000
Creditors	1,80,000	Debtors	2,70,000
		Stock	3,60,000
		Bank	1,80,000
Total	16,80,000	Total	16,80,000

Shyam retired from the firm on the above date on the following terms:

- The new profit sharing ratio between the remaining partners was agreed at 3:2.
- The value of stock was to be reduced by Rs 1,20,000.
- Patents were considered as valueless and hence were to be written off.
- Goodwill of the firm was valued at Rs 6,00,000 on Shyam's retirement.
- Shyam was paid Rs 1,00,000 immediately on his retirement and the balance was transferred to his loan account.

Prepare Revaluation Account and Partners' Capital Accounts.

Part B - Option I

27(a). Which of the following is a financial statement of a company?

- | | |
|--|--|
| (A) Common Size Statement of Profit and Loss | (B) Statement of Profit and Loss |
| (C) Comparative Balance Sheet | (D) Comparative Statement of Profit and Loss |

OR

27(b). Which of the following is not a Solvency Ratio?

- | | |
|-----------------------------|--------------------------|
| (A) Debt-Equity Ratio | (B) Return on Investment |
| (C) Interest Coverage Ratio | (D) Proprietary Ratio |

28. The Current Ratio of Megh Raj Ltd. is 1.5:1. Which of the following transactions will reduce the ratio?

- | | |
|--|---|
| (A) Sale of furniture of Rs 18,000 at a loss of Rs 2,000 | (B) Goods purchased on credit Rs 75,000 |
| (C) Sale of goods costing Rs 60,000 for Rs 80,000 | (D) Payment of trade payables Rs 40,000 |

29(a). Which of the following are 'investing activities' for preparation of Cash Flow Statement?

- (i) Payment of taxes
- (ii) Payment of dividend and interest
- (iii) Receipt of interest and dividend

Choose the correct option from the following:

- | | |
|-------------------------|------------------|
| (A) (i), (ii) and (iii) | (B) (i) and (ii) |
| (C) (ii) and (iii) | (D) (iii) only |

OR

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

- | | |
|--|--|
| (A) Sale of property is a financing activity. | (B) Cash deposited into bank will result in outflow of cash. |
| (C) Receipt of royalties is an operating activity. | (D) Buy-back of own equity shares is an investing activity. |

30. Statement I: Operating activities are the activities that constitute the primary or main activities of an enterprise.

Statement II: Cash advances and loans made by financial enterprises are usually classified as operating activities.

Choose the correct option from the following:

- | | |
|--|--|
| (A) Both the Statements are false. | (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 true. |

31. Classify the following items under major heads and sub-heads (if any) in the Balance Sheet of a company as per Schedule-III, Part-I of the Companies Act, 2013:

- (i) Prepaid insurance
- (ii) Securities Premium
- (iii) Design

32. From the following information of Dholakia Ltd., prepare a Comparative Statement of Profit and Loss for the year ended 31st March, 2024 and 2025:

Particulars	2024-25	2023-24
Revenue from operations	Rs 30,00,000	Rs 15,00,000
Cost of revenue from operations	80% of revenue from operations	80% of revenue from operations
Other Expenses	Rs 2,40,000	Rs 1,20,000
Tax Rate	50%	50%

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

Shareholders' funds	Rs 30,00,000
8% Long-term debt	Rs 10,00,000
Net profit after tax	Rs 2,40,000
Tax Rate	40%

OR

33(b). From the following information, calculate 'Inventory Turnover Ratio':

Revenue from operations	Rs 15,00,000
Opening inventory	Rs 2,00,000

Gross profit is 25% of cost of revenue from operations. Closing inventory was 2 times the opening inventory.

34. JC Ltd. earned a net profit of Rs 50,000 after providing depreciation of Rs 20,000 on fixed assets and a transfer of Rs 15,000 to general reserve. The position of its Current Assets and Current Liabilities was as follows:

Particulars	31.03.2025 (Rs)	31.03.2024 (Rs)
Trade Receivables	75,000	70,000
Trade Payables	75,000	65,000
Inventories	40,000	25,000
Expenses Payable	7,500	5,000
Prepaid Expenses	5,000	10,000
Accrued Incomes	20,000	15,000
Income Received in Advance	5,000	10,000

Calculate cash flows from operating activities.

Part B - Option II

27(a). Which of the following is not a feature of 'Generic' Computerised Accounting Software?

- | | |
|-------------------------------------|--|
| (A) Increased data security | (B) Suitable for business with low accounting operations |
| (C) Requires minimal system support | (D) Cheaper |

OR

27(b). Identify what will be displayed on the screen when we specify an intersection of two areas that do not intersect.

- | | |
|---------------------------|----------------------------|
| (A) Correct a ##### Error | (B) Correct a #NULL! Error |
| (C) Correct a #Name Error | (D) Correct a #REF! Error |

28. Which financial function calculates the lump-sum amount for series of future payments?

- | | |
|----------|---------|
| (A) NPER | (B) FV |
| (C) PV | (D) PMT |

29. ____ provides additional information about a data marker to identify the details of data point in a data series.

- | | |
|-----------------|--------------------|
| (A) Source data | (B) Secondary data |
| (C) Data series | (D) Data label |

30(a). 'Computerised Accounting System enables changing the volume of data processing in accordance with the size and growth of the business.' Identify the feature of Computerised Accounting System being highlighted in the statement:

- | | |
|------------------|---------------------------|
| (A) Reliability | (B) Scalability |
| (C) Transparency | (D) Simple and integrated |

OR

30(b). The process of comparing input data with some known data is known as:

- | | |
|---------------------|--------------------|
| (A) Data Validation | (B) Storage data |
| (C) Data entry | (D) Redundant data |

31. Explain Sequential codes and Block codes with the help of example.

32. What are the three categories in which accounting entries can be classified while entering them in vouchers?

33(a). List the necessary information to be filled by a user on company creation screen.

OR

33(b). What is a Chart/Graph? Explain its advantages.

34. A user wishes to change a 'Text Option' as an element of chart. State how can this be done.

- End of Question Paper -