

CBSE Class 12 Accountancy 2026 - Set 67-5-3



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. Munna and Sonu were partners in a firm sharing profits and losses in the ratio of 4:1. Their fixed capitals were Rs 40,00,000 and Rs 30,00,000 respectively. During the year ended 31st March, 2025, Munna withdrew Rs 50,000 for personal use. Interest on drawings was to be charged @ 6% p.a. The journal entry for charging interest on Munna's drawings will be:

- | | |
|--|--|
| (A) Interest on Drawings A/c Dr. 1,500; To Munna's Capital A/c 1,500 | (B) Munna's Capital A/c Dr. 1,500; To Interest on Drawings A/c 1,500 |
| (C) Interest on Drawings A/c Dr. 1,500; To Munna's Current A/c 1,500 | (D) Munna's Current A/c Dr. 1,500; To Interest on Drawings A/c 1,500 |

2. Sujata and Laxmi were partners in a firm sharing profits and losses in the ratio of 2:1. On 1st April, 2025, they admitted Raghu as a new partner for 1/5th share in the profits of the firm. On the date of Raghu's admission, it was found that the equipment is undervalued by Rs 90,000. After revaluation, the Balance Sheet of Sujata, Laxmi and Raghu showed equipment at Rs 3,00,000. The value of equipment shown in the books of the firm of Sujata and Laxmi before Raghu's admission was:

- | | |
|-----------------|-----------------|
| (A) Rs 3,90,000 | (B) Rs 2,10,000 |
| (C) Rs 3,00,000 | (D) Rs 90,000 |

3. Universal Ltd. took over machinery of Rs 3,30,000, furniture of Rs 1,60,000 and liabilities of Rs 80,000 from Amol Ltd. for a purchase consideration of Rs 4,50,000. The payment to Amol Ltd. was made by issue of 10% Debentures of Rs 50 each at a discount of 10%. The number of debentures issued to Amol Ltd. was:

- | | |
|------------|------------|
| (A) 1,000 | (B) 4,500 |
| (C) 45,000 | (D) 10,000 |

4. At the time of forfeiture of shares, 'Share Capital Account' is debited with:

- | | |
|--|--|
| (A) Paid-up amount on forfeited shares | (B) Called-up amount on forfeited shares |
| (C) Face value of shares forfeited | (D) Unpaid amount on forfeited shares |

5. Tanay and Ishaan were partners in a firm and their capitals were Rs 4,00,000 and Rs 1,00,000 respectively. Normal rate of return in a similar business was 15% and goodwill of the firm was valued at Rs 1,00,000. If goodwill was calculated at two years purchase of super profits, the average profits of the firm were:

- | | |
|-----------------|-----------------|
| (A) Rs 1,25,000 | (B) Rs 75,000 |
| (C) Rs 50,000 | (D) Rs 1,00,000 |

6(a). Guru and Prakash were partners in a firm sharing profits and losses in the ratio of 7:3. They admitted Anu as a new partner for 1/4th share in the profits of the firm. On the date of Anu's admission, the Profit and Loss Account of Guru and Prakash showed a credit balance of Rs 40,000. The necessary journal entry for its treatment will be:

- | | |
|---|--|
| (A) Profit and Loss A/c Dr. 40,000; To Guru's Capital A/c 21,000; To Prakash's Capital A/c 9,000; To Anu's Capital A/c 10,000 | (B) Profit and Loss A/c Dr. 40,000; To Guru's Capital A/c 28,000; To Prakash's Capital A/c 12,000 |
| (C) Guru's Capital A/c Dr. 21,000; Prakash's Capital A/c Dr. 9,000; Anu's Capital A/c Dr. 10,000; To Profit and Loss A/c 40,000 | (D) Guru's Capital A/c Dr. 28,000; Prakash's Capital A/c Dr. 12,000; To Profit and Loss A/c 40,000 |

OR

6(b). Samta, Mamta and Geeta were partners in a firm sharing profits and losses in the ratio of 11:5:4. On 31st March, 2025 Samta died. On Samta's death, the goodwill of the firm was valued at Rs 1,80,000. The necessary journal entry for the treatment of goodwill on Samta's death will be:

- | | |
|--|--|
| (A) Samta's Capital A/c
Dr. 99,000; To
Mamta's Capital A/c
55,000; To Geeta's
Capital A/c 44,000 | (B) Mamta's Capital A/c
Dr. 1,00,000;
Geeta's Capital A/c
Dr. 80,000; To
Samta's Capital A/c
1,80,000 |
| (C) Samta's Capital A/c
Dr. 1,80,000; To
Mamta's Capital A/c
1,00,000; To Geeta's
Capital A/c 80,000 | (D) Mamta's Capital A/c
Dr. 55,000; Geeta's
Capital A/c Dr.
44,000; To Samta's
Capital A/c 99,000 |

7. Sushil and Sapna were partners in a firm sharing profits and losses in the ratio of 3:2. On 31st March, 2025, the firm was dissolved. On the date of dissolution there existed a balance of Rs 1,20,000 in sundry creditors account. The sundry creditors were payable after three months. They were paid immediately at a discount of 12% p.a. The amount paid to sundry creditors was:

- | | |
|-----------------|-----------------|
| (A) Rs 1,20,000 | (B) Rs 1,23,600 |
| (C) Rs 1,16,400 | (D) Rs 1,34,400 |

8. Anish, Neha and Bindu were partners in a firm sharing profits and losses in the ratio of 4:2:1. On 1st October, 2024 Anish advanced a loan of Rs 4,00,000 to the firm. In the absence of a partnership agreement, the amount of interest on loan due to Anish on 31st March, 2025 will be:

- | | |
|---------------|---------------|
| (A) Rs 12,000 | (B) Rs 24,000 |
| (C) Rs 40,000 | (D) Rs 20,000 |

9. Arora and Gurmeet were partners in a firm sharing profits and losses in the ratio of 3:2. Starting from 1st October, 2024 Arora withdrew Rs 30,000 at the beginning of each quarter for his personal use. Interest on drawings was to be charged @ 12% per annum. Interest on Arora's drawings for the year ended 31st March, 2025 was:

- | | |
|--------------|--------------|
| (A) Rs 1,800 | (B) Rs 2,700 |
| (C) Rs 450 | (D) Rs 3,600 |

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

Assertion (A): At the time of admission of a new partner in a partnership firm, the newly admitted partner brings an agreed amount of capital either in cash or in kind.

Reason (R): On admission, the new partner gets the right to acquire share in the assets and profits of the partnership firm.

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. |

11(a). Merak Ltd. forfeited 6,000 equity shares of Rs 10 each for non-payment of final call of Rs 3 per share. The minimum amount per share at which these shares can be reissued will be:

- | | |
|-----------|----------|
| (A) Rs 3 | (B) Rs 7 |
| (C) Rs 10 | (D) Rs 6 |

OR

11(b). Nori Ltd. issued 20,000, 11% debentures of Rs 100 each at a premium of 10%, redeemable at a premium of 5%. Loss on issue of debentures account will be debited by:

- | | |
|------------------|-----------------|
| (A) Rs 20,00,000 | (B) Rs 1,00,000 |
| (C) Rs 3,00,000 | (D) Rs 2,00,000 |

12. On 1st April, 2024, MM Ltd. issued 4,000, 9% Debentures of Rs 50 each at a premium of 5%, redeemable at a premium of Rs 10 per debenture after five years. Interest on the debentures was to be paid on half-yearly basis on 30th September and 31st March. Interest on debentures for the year ended 31st March, 2025 will be:

- | | |
|---------------|---------------|
| (A) Rs 10,000 | (B) Rs 20,000 |
| (C) Rs 18,000 | (D) Rs 9,000 |

13(a). Reserve capital is that portion of the _____ capital that can be called only in the event of winding up of the company.

- | | |
|---------------|----------------|
| (A) called-up | (B) uncalled |
| (C) paid-up | (D) subscribed |

OR

13(b). The debentures which do not carry a specific rate of interest are known as:

- | | |
|-------------------------------------|---------------------------------|
| (A) Irredeemable debentures | (B) Bearer debentures |
| (C) Specific coupon rate debentures | (D) Zero coupon rate debentures |

14(a). John, Honey and Racob were partners in a firm sharing profits and losses equally. On 31st July, 2025 John died. His share in the profits of the firm from the date of last balance sheet till the date of his death will be:

- | | |
|---|--|
| (A) Debited to Profit and Loss Account | (B) Credited to Profit and Loss Account |
| (C) Debited to Profit and Loss Suspense Account | (D) Credited to Profit and Loss Suspense Account |

OR

14(b). Shashi, Maya and Komal were partners in a firm sharing profits and losses in the ratio of 5:3:2. On 31st March, 2025 Komal retired. The new profit sharing ratio between Shashi and Maya was decided as 3:5. The gain or sacrifice of Shashi and Maya on Komal's retirement was:

- | | |
|--|---|
| (A) Shashi's sacrifice 1/8; Maya's gain 13/40 | (B) Shashi's gain 1/8; Maya's sacrifice 13/40 |
| (C) Shashi's sacrifice 1/8; Maya's sacrifice 13/40 | (D) Shashi's gain 1/8; Maya's gain 13/40 |

15(a). Sudama, Sharma and Varun were partners in a firm sharing profits and losses in the ratio of 6:4:3. Sharma retired from the firm on 31st March, 2025. The gaining ratio of Sudama and Varun will be:

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

OR

15(b). Hari, Murari and Abhi were partners in a firm sharing profits and losses in the ratio of 8:7:4. Murari retired from the firm on 31st March, 2025. Hari and Abhi decided to share profits in the future in the ratio of 2:1. The gaining ratio of Hari and Abhi was:

- | | |
|---------|---------|
| (A) 1:2 | (B) 8:7 |
| (C) 2:1 | (D) 7:4 |

16. Shaurya, Morya and Gaurav were partners in a firm sharing profits and losses in the ratio of 3:2:1. On 31st March, 2025, Shaurya retired. The balance in his capital account after making the necessary adjustments on account of reserves and revaluation of assets and reassessment of liabilities was Rs 3,20,000. Shaurya was paid Rs 3,90,000 in full settlement of his claim. The value of goodwill of the firm on the date of Shaurya's retirement was:

- | | |
|-----------------|-----------------|
| (A) Rs 1,40,000 | (B) Rs 70,000 |
| (C) Rs 3,20,000 | (D) Rs 3,90,000 |

17. Namita, Narendra and Kunwar were partners in a firm sharing profits and losses in the ratio of 3:1:1. The firm closes its books on 31st March every year. Kunwar died on 30th September, 2025. His share in the profits of the firm from 1st April, 2025 to 30th September, 2025 was calculated as per the provisions of the partnership deed which amounted to Rs 15,600. On the date of Kunwar's death, the Balance Sheet of the firm showed General Reserve of Rs 40,000 and Profit and Loss Account (Dr.) Rs 80,000. Pass necessary journal entries on Kunwar's death in the books of the firm.

18. Jatin, Karan and Sia were partners in a firm sharing profits and losses in the ratio of 2:2:1. On 31st March, 2025, their Balance Sheet was as follows:

Liabilities	Amount (Rs)	Assets	Amount (Rs)
Capitals: Jatin 3,20,000 Karan 3,90,000 Sia 5,00,000	12,10,000	Patents	4,05,000
General Reserve	50,000	Land and Building	4,95,000
Creditors	30,000	Stock	1,85,000
		Debtors	1,78,000
		Cash at bank	27,000
Total	12,90,000	Total	12,90,000

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

(i) Goodwill of the firm was valued at Rs 3,00,000 and the same was to be treated without opening goodwill account.

(ii) Revaluation of assets and reassessment of liabilities resulted in a loss of Rs 75,000.

(iii) Amount payable to Jatin was transferred to his loan account.

Pass necessary journal entries for goodwill, general reserve and revaluation of assets and reassessment of liabilities on Jatin's retirement.

19(a). Kiara Ltd. purchased assets worth Rs 12,40,000 and took over liabilities of Rs 3,40,000 of Amrex Ltd. for a purchase consideration of Rs 11,00,000. Kiara Ltd. paid half the amount by cheque. The balance amount was settled by issuing 9% debentures of Rs 100 each at a premium of 10%. Pass necessary journal entries for the above transactions in the books of Kiara Ltd.

OR

19(b). On 1st April, 2024, Zara Ltd. issued 8,000, 9% Debentures of Rs 100 each at a discount of 10%. The company had a balance of Rs 50,000 in the Securities Premium Account on the same date. Pass necessary journal entries for the issue of debentures and to write off discount on issue of debentures.

20. Diksha, Raj and Amit were partners in a firm sharing profits and losses in the ratio of 6:3:1. On 1st April, 2025 Amit retired. On the date of Amit's retirement, there existed a balance of Rs 90,000 in Workmen's Compensation Fund. Pass the necessary journal entries for treatment of Workmen's Compensation Fund on Amit's retirement in each of the following cases:

(i) Claim on account of Workmen's Compensation was estimated at Rs 1,00,000.

(ii) Claim on account of Workmen's Compensation was estimated at Rs 70,000.

(iii) Claim on account of Workmen's Compensation was estimated at Rs 90,000.

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

(i) KL Ltd. issued 80,000, 9% Debentures of Rs 100 each at a premium of 10%, redeemable at a premium of 5%.

(ii) UH Ltd. issued 40,000, 9% Debentures of Rs 100 each at par, redeemable at a premium of 10%.

22(a). Jain and Gupta were partners in a firm sharing profits and losses in the ratio of 3:1. On 1st April, 2024, Agarwal was admitted as a new partner for 1/5th share in the profits of the firm with a minimum guaranteed amount of Rs 75,000. Any deficiency arising out of this account will be borne by Jain and Gupta in the ratio of 1:3. During the year ended 31st March, 2025, the firm earned a net profit of Rs 3,00,000. Prepare Profit and Loss Appropriation Account of Jain, Gupta and Agarwal for the year ended 31st March, 2025.

OR

22(b). Annu, Bandhu, Sheelu and Golu were partners in a firm sharing profits and losses in the ratio of 4:3:2:1. On 1st April, 2025, they decided to share the future profits equally. For this purpose the goodwill of the firm was valued at Rs 4,00,000. Calculate gain or sacrifice of the partners on change in profit sharing ratio and pass a single adjustment journal entry for the treatment of goodwill.

23(a). Ajanta Ltd. invited applications for issuing 30,000 equity shares of Rs 10 each at a premium of Rs 5 per share. The amount was payable as follows:

On Application and Allotment - Rs 10 per share (including premium)

On first and final call - Balance

Applications for 50,000 shares were received. Applications for 10,000 shares were rejected and their application money was refunded. Pro-rata allotment was made to the remaining applicants. Excess money received with application was adjusted towards sums due on first and final call. Sonu, an applicant of 4,000 shares, paid his entire share money with application. Vedika, to whom 300 shares were allotted, failed to pay the first and final call. After giving her the mandatory notice, her shares were forfeited. Pass necessary journal entries for the above transactions in the books of Ajanta Ltd.

OR

23(b)(i). Rao Ltd. forfeited 750 equity shares of Rs 10 each for non-payment of first call of Rs 3 per share (including premium of Rs 1 per share). The second and final call of Rs 3 per share was not yet made. Of the forfeited shares, 500 were re-issued for Rs 2,500, Rs 7 per share paid-up. Pass necessary journal entries for the above transactions in the books of Rao Ltd.

OR

23(b)(ii). Lily Ltd. forfeited 2,000 equity shares of Rs 10 each for non-payment of first and final call of Rs 2 per share. 750 of the forfeited shares were reissued to Ashok for Rs 10,000 as fully paid-up. The remaining shares were reissued to Sudha at Rs 9 per share fully paid-up. Pass necessary journal entries for the above transactions in the books of Lily Ltd.

24(a). Promil, Kamlesh and Ritika were partners in a firm sharing profits and losses in the ratio of 5:3:2. From 1st April, 2025 they decided to share future profits in the ratio of 2:3:5. On 31st March, 2025, their Balance Sheet was as follows:

Liabilities	Amount (Rs)	Assets	Amount (Rs)
Sundry Creditors	3,00,000	Bank	1,80,000
General Reserve	1,60,000	Sundry Debtors	1,20,000
Capitals: Promil 2,80,000 Kamlesh 2,20,000 Ritika 1,40,000	6,40,000	Stock	2,40,000
		Land and Building	5,60,000
Total	11,00,000	Total	11,00,000

It was agreed that:

- Land and Building will be valued at Rs 6,62,000.
- A provision of 5% on debtors will be made for bad and doubtful debts.
- Goodwill of the firm will be valued at Rs 1,80,000 and the same will be treated without opening goodwill account.
- The value of stock will be reduced to Rs 2,00,000.

Showing your working clearly, pass necessary journal entries for the above transactions in the books of the firm.

OR

24(b). Mr. Rinku and Mrs. Pinky 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	86,000	Cash at Bank	43,000
Mrs. Rinku's Loan	20,000	Stock	20,000
Pinky's Husband's Loan	30,000	Investments	30,000
Investment Fluctuation Fund	12,000	Debtors 50,000 less Provision 5,000	45,000
General Reserve	30,000	Building	3,40,000
Capitals: Mr. Rinku 1,00,000 Mrs. Pinky 2,00,000	3,00,000		
Total	4,78,000	Total	4,78,000

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

- Mr. Rinku agreed to pay Mrs. Rinku's loan and took away stock for Rs 16,000.
- Mrs. Pinky took half of the investments at 10% less. Debtors realised Rs 44,000, Building realised Rs 4,00,000, Creditors were paid Rs 5,000 less and the remaining investments were sold for Rs 19,000. An old furniture not recorded in the books of the firm was taken over by Mrs. Pinky for Rs 18,000. Realisation expenses amounted to Rs 6,000.

Prepare Realisation Account.

25. Diwan Ltd. was registered with an authorised capital of Rs 1,00,00,000, divided into 1,00,000 equity shares of Rs 100 each. The company invited applications for issuing 50,000 shares. The amount was payable as follows: On Application and Allotment - Rs 30 per share; On First call - Rs 40 per share; On Second and Final call - balance. The issue was fully subscribed. All amounts were duly received except from Nawal, a shareholder holding 700 shares, who failed to pay the second and final call. His shares were forfeited.

25(i). The Registered capital of Diwan Ltd. is:

- (A) Rs 1,00,00,000 (B) Rs 1,00,000
(C) Rs 50,00,000 (D) Rs 50,000

25(ii). The Issued capital of Diwan Ltd. is:

- (A) Rs 1,00,00,000 (B) Rs 1,00,000
(C) Rs 50,00,000 (D) Rs 50,000

25(iii). Calls in arrears of the company amounted to:

- (A) Rs 21,000 (B) Rs 70,000
(C) Nil (D) Rs 49,000

25(iv). 'Share Forfeiture Account' will appear in the 'Notes to Accounts' at:

- (A) Rs 21,000 (B) Rs 70,000
(C) Nil (D) Rs 49,000

25(v). The amount of 'Share Capital' presented in the Balance Sheet of Diwan Ltd. will be:

- (A) Rs 49,30,000 (B) Rs 50,00,000
(C) Rs 49,79,000 (D) Rs 49,49,000

25(vi). If all the forfeited shares are reissued at Rs 30 per share, fully paid-up, the amount transferred to 'Capital Reserve' will be:

- (A) Rs 49,000 (B) Rs 70,000
(C) Rs 21,000 (D) Nil

26. Asha and Indra were partners in a firm sharing profits and losses in the ratio of 3:2. Their Balance Sheet on 31st March, 2025 was as following:

Liabilities	Amount (Rs)	Assets	Amount (Rs)
Capitals : Asha 4,00,000 Indra 3,00,000	7,00,000	Plant and Machinery	4,05,000
General Reserve	50,000	Furniture	1,20,000
Creditors	20,000	Debtors 80,000 less Provision 4,000	76,000
		Stock	1,54,000
		Cash at bank	15,000
Total	7,70,000	Total	7,70,000

On 1st April, 2025, Suraj was admitted for 1/4 share in the profits of the firm on the following terms:

(i) Suraj will bring capital proportionate to his share in the profits of the firm.

(ii) Goodwill of the firm was valued at Rs 1,00,000 and Suraj will bring his share of goodwill premium in cash.

(iii) Furniture was taken over by Asha at Rs 1,00,000.

(iv) A liability of Rs 5,000 included in creditors was not likely to arise.

(v) Plant and Machinery was revalued at Rs 4,35,000.

Prepare Revaluation Account and Partners' capital accounts on Suraj's admission. Show the calculation of proportionate capital clearly.

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

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

Choose the correct option from the following:

- | | |
|---|---|
| (A) Both the statements are true. | (B) Both the statements are false. |
| (C) Statement I is true, but Statement II is false. | (D) Statement I is false, but Statement II is true. |

28(a). During the year ended 31st March, 2025, H.P. Ltd. paid an interim dividend of Rs 50,00,000. From the following, choose the correct option for the purpose of preparing 'Cash Flow Statement':

- | | |
|---|---|
| (A) Rs 50,00,000 paid as interim dividend during the year will be shown as outflow of cash under financing activities and added back to net profit to calculate cash flows from operating activities. | (B) Rs 50,00,000 paid as interim dividend during the year will be shown as outflow of cash under financing activities and deducted from net profit to calculate cash flows from operating activities. |
| (C) Rs 50,00,000 paid as interim dividend during the year will be shown as cash outflow from financing activities only. | (D) Rs 50,00,000 paid as interim dividend during the year will be added back to net profit to calculate cash flows from operating activities only. |

OR

28(b). Which of the following is a financing activity for the purpose of preparing a Cash Flow Statement?

- | | |
|------------------------|---------------------------------|
| (A) Interest received | (B) Dividend received |
| (C) Royalties received | (D) Interest paid on debentures |

29. The following information is obtained from the books of Devdutt Ltd.:

Working capital - Rs 4,00,000

Trade Payables - Rs 50,000

Other Current liabilities - Rs 1,00,000

Current assets of Devdutt Ltd. are:

- | | |
|-----------------|-----------------|
| (A) Rs 2,50,000 | (B) Rs 4,50,000 |
| (C) Rs 5,00,000 | (D) Rs 5,50,000 |

30(a). From the following information obtained from the books of accounts of Ananda Ltd., calculate 'Quick Ratio' of the company:

Total Current Assets (including stock and prepaid expenses) Rs 2,00,000; Stock Rs 20,000; Prepaid expenses Rs 10,000; Current liabilities Rs 1,70,000.

- | | |
|-----------|-----------|
| (A) 20:17 | (B) 1:1 |
| (C) 18:17 | (D) 19:17 |

OR

30(b). 'Analysis of financial statements is useful and significant to different users.' Which of the following users is concerned with a firm's long-term solvency and survival?

- | | |
|---------------------|--------------------|
| (A) Labour unions | (B) Trade payables |
| (C) Finance manager | (D) Lenders |

31. The following information was extracted from the Statement of Profit and Loss of Chaman Ltd. for the year ended 31st March, 2025:

Particulars	31.3.2025 (Rs)	31.3.2024 (Rs)
Revenue from operations	40,00,000	32,00,000
Employee Benefit Expenses	20,00,000	16,00,000
Other Expenses	2,00,000	4,00,000
Tax Rate	50%	

Prepare a Comparative Statement of Profit and Loss.

32. Under which major head and sub-heads (if any) will the following items be presented in the Balance Sheet of a company as per Schedule III, Part I of the Companies Act, 2013?

- (i) Demand deposits with banks
- (ii) Long-term loans
- (iii) Livestock

33(a). 'Net Asset Turnover' ratio of a company is 2 times. State with reason whether the following transactions will increase, decrease or not affect the ratio:

- (i) Cash sales Rs 3,00,000
- (ii) Issue of equity shares Rs 10,00,000
- (iii) Issue of 9% debentures Rs 5,00,000
- (iv) Credit purchase of goods Rs 50,000

OR

33(b). From the following information, calculate 'Proprietary Ratio' and 'Debt-to-Equity Ratio':

Equity Share Capital	Rs 3,00,000
Preference Share Capital	Rs 1,00,000
Reserves and Surplus	Rs 1,00,000
Plant and Machinery	Rs 3,50,000
Non-Current Investments	Rs 1,00,000
Current Assets	Rs 2,00,000
Long-term Borrowings	Rs 1,50,000

34. From the following information obtained from the books of 'Sawera Ltd.', calculate Cash from Operations:

Net Profit for the year ended 31st March, 2025 after charging depreciation of Rs 80,000 and after writing off goodwill Rs 2,000 was Rs 5,40,000.

Additional Information:

Particulars	31.3.2024 (Rs)	31.3.2025 (Rs)
Commission received in advance	10,000	4,000
Accrued interest	60,000	80,000
Outstanding rent	40,000	30,000
Trade receivables	3,24,000	3,43,000
Trade payables	2,30,000	2,97,000
Inventories	54,000	79,000
Other current assets	27,000	24,700

27. How is navigation conducted from the first to the last cell in a cluster of data in a column by skipping all the cells in between?

- (A) END + Down arrow (B) HOME + Page down
(C) HOME + Down arrow (D) CTRL + Down arrow successively

28(a). Which of the following is not a feature of Tailored accounting software?

- (A) Designed specially for large enterprises (B) Requires minimal or no support from system
(C) Requires special training before use (D) Needs technical installation efforts

OR

28(b). When an arithmetic expression or function is executed, the value produced is known as:

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

29(a). #NAME? Error indicates:

- (A) Syntax error in the formula (B) Missing data in the worksheet
(C) Formula referring to a protected cell (D) Excel does not understand the text used in the formula.

OR

29(b). Which of the following statements best describes the purpose of a data vault in an accounting software?

- (A) It helps in data analysis and reporting. (B) It is used to maintain audit trails.
(C) It ensures data confidentiality and integrity through restricted access. (D) It is used to back up deleted vouchers automatically.

30. The PMT function in MS Excel is used to:

- (A) Calculate the total interest on a loan. (B) Calculate the periodic payment for a loan or investment.
(C) Calculate the future value of an investment. (D) Calculate the present value of a series of payments.

31. What is meant by codification? Explain the meaning of mnemonic codes with the help of an example.

32. State any three limitations of Computerised Accounting System.

33(a). Give the meaning of the following:

- (i) Cell reference
(ii) Relative cell reference
(iii) Absolute cell reference
(iv) Mixed cell reference

OR

33(b). Explain Array form of LOOKUP function.

34. A company wants to present its sales data for last five years in a graphical form using MS Excel. As a student of Computerised Accounting, state steps to create a chart in Excel to represent the data visually.

- End of Question Paper -