

Series PQ1RS/1

Set – 2



प्रश्न-पत्र कोड
Q.P. Code

67/1/2

अनुक्रमांक

Roll No.

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परीक्षार्थी प्रश्न-पत्र कोड को उत्तर-पुस्तिका के मुख-पृष्ठ पर अवश्य लिखें।

Candidates must write the Q.P. Code on the title page of the answer-book.

- कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ **39** हैं।
- कृपया जाँच कर लें कि इस प्रश्न-पत्र में **34** प्रश्न हैं।
- प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को परीक्षार्थी उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें।
- कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में प्रश्न का क्रमांक अवश्य लिखें।
- इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है। प्रश्न-पत्र का वितरण पूर्वाह्न में 10.15 बजे किया जाएगा। 10.15 बजे से 10.30 बजे तक छात्र केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे।
- Please check that this question paper contains **39** printed pages.
- Please check that this question paper contains **34** questions.
- Q.P. Code given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.
- Please write down the serial number of the question in the answer-book before attempting it.
- 15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the students will read the question paper only and will not write any answer on the answer-book during this period.

लेखाशास्त्र ACCOUNTANCY

निर्धारित समय : 3 घण्टे

Time allowed : 3 hours

अधिकतम अंक : 80

Maximum Marks : 80

General Instructions :

Read the following instructions carefully and follow them :

- (i) This question paper contains **34** questions. **All** questions are **compulsory**.
- (ii) This question paper is divided into **two** parts — **Part A** and **Part B**.
- (iii) **Part A** is **compulsory** for all candidates.
- (iv) **Part B** has two options. Candidates have to attempt only **one** of the given options.

Option I : Analysis of Financial Statements**Option II : Computerised Accounting**

- (v) Questions number **1** to **16** (Part A) and Questions number **27** to **30** (Part B) are multiple choice questions. Each question carries **1** mark.
- (vi) Questions number **17** to **20** (Part A) and Questions number **31** and **32** (Part B) are short answer type questions. Each question carries **3** marks.
- (vii) Questions number **21, 22** (Part A) and Question number **33** (Part B) are Long answer type-I questions. Each question carries **4** marks.
- (viii) Questions number **23** to **26** (Part A) and Question number **34** (Part B) are Long answer type-II questions. Each question carries **6** marks.
- (ix) There is no overall choice. However, an internal choice has been provided in few questions in each of the parts.

PART A**(Accounting for Partnership Firms and Companies)**

1. Piyush, Rajesh and Avinash were partners in a firm sharing profits and losses equally. Shiva was admitted as a new partner for an equal share. Shiva brought his share of capital and premium for goodwill in cash. The premium for goodwill amount will be divided among : 1
 - (A) Old partners in old ratio
 - (B) New partners in new ratio
 - (C) New partners in sacrificing ratio
 - (D) Old partners in sacrificing ratio

2. Alex, Benn and Cole were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. They admitted Dona as a new partner for $\frac{1}{5}$ th share in the future profits. Dona agreed to contribute proportionate capital. On the date of admission, capitals of Alex, Benn and Cole after all adjustments were ₹ 1,20,000; ₹ 80,000 and ₹ 1,00,000 respectively. The amount of capital brought in by Dona will be : 1
 - (A) ₹ 75,000
 - (B) ₹ 60,000
 - (C) ₹ 65,000
 - (D) ₹ 70,000

3. Aavya, Mitansh and Praveen were partners in a firm. On 31st March, 2023, the firm was dissolved. Creditors took over furniture of book value of ₹ 50,000 at ₹ 45,000 in part settlement of their amount of ₹ 60,000. The balance amount was paid to them through cheque. The amount paid through cheque will be :

1

- (A) ₹ 10,000 (B) ₹ 50,000
(C) ₹ 45,000 (D) ₹ 15,000

4. (a) Atul, Beena and Sita were partners in a firm sharing profits and losses in the ratio of 8 : 7 : 5. Damini was admitted as a new partner for $\frac{1}{5}$ th share in the profits which she acquired entirely from Atul. The new profit sharing ratio after Damini's admission will be :

1

- (A) 7 : 7 : 5 : 1 (B) 4 : 7 : 5 : 4
(C) 8 : 7 : 5 : 4 (D) 7 : 5 : 8 : 4

OR

- (b) Rushil and Abheer were partners in a firm sharing profits and losses in the ratio of 4 : 3. They admitted Sunil as a new partner for $\frac{3}{7}$ th share in the profits of firm, which he acquired $\frac{2}{7}$ th share from Rushil and $\frac{1}{7}$ th share from Abheer. The new profit sharing ratio of Rushil, Abheer and Sunil will be :

1

- (A) 4 : 3 : 3 (B) 2 : 1 : 3
(C) 2 : 2 : 3 (D) 4 : 3 : 1

5. Abhay, Boris and Chetan were partners in a firm sharing profits in the ratio of 5 : 3 : 2. Boris was guaranteed a profit of ₹ 95,000. Any deficiency on account of this was to be borne by Abhay and Chetan equally. The firm earned a profit of ₹ 2,00,000 for the year ended 31st March, 2023. The amount given by Abhay to Boris as guaranteed amount will be :

1

- (A) ₹ 17,500 (B) ₹ 35,000
(C) ₹ 25,000 (D) ₹ 10,000

6. *Assertion (A)* : Each partner is a principal as well as an agent for all the other partners.

Reason (R) : As per the definition of Partnership Act, partnership business may be carried on by all the partners or any of them acting for all.

Choose the correct option from the following :

1

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

Read the following hypothetical situation and answer questions No. 7 and 8 on the basis of the given information.

Abha and Babita were partners in a clay toy making firm sharing profits in the ratio of 2 : 1. On 1st April, 2023, their capital accounts showed balances of ₹ 5,00,000 and ₹ 10,00,000 respectively. The partnership deed provides for interest on capital @ 10% p.a. The firm earned a profit of ₹ 90,000 during the year.

7. The amount of interest on capital allowed to Abha will be :

1

- | | |
|--------------|----------------|
| (A) ₹ 50,000 | (B) ₹ 1,00,000 |
| (C) ₹ 60,000 | (D) ₹ 30,000 |

8. Babita's share in profit will be :

1

- | | |
|--------------|----------------|
| (A) ₹ 60,000 | (B) ₹ 30,000 |
| (C) Nil | (D) ₹ 1,00,000 |

9. (a) Dan, Elf and Furhan were partners in a firm sharing profits in the ratio of 5 : 3 : 2. With effect from 1st April, 2023, they decided to change their profit sharing ratio to 2 : 3 : 5. There existed a General Reserve of ₹ 90,000 on the date of change in profit sharing ratio. The partners decided not to distribute General Reserve.

The necessary adjustment entry to show the effect of the above will be :

1

	Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(A)		Dan's Capital A/c Dr. To Furhan's Capital A/c	27,000	27,000
(B)		Dan's Capital A/c Dr. To Furhan's Capital A/c	90,000	90,000
(C)		Furhan's Capital A/c Dr. To Dan's Capital A/c	27,000	27,000
(D)		Furhan's Capital A/c Dr. To Dan's Capital A/c	90,000	90,000

OR

- (b) Sia, Tom and Vidhi were partners in a firm sharing profits in the ratio of 3 : 2 : 1. With effect from 1st April, 2023, they decided to share profits and losses in the future in the ratio of 1 : 2 : 3. There existed a Debit Balance of ₹ 60,000 in Profit and Loss Account on that date.

The necessary journal entry for distribution of the balance in the Profit and Loss Account will be :

1

	Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(A)		Sia's Capital A/c Dr. Tom's Capital A/c Dr. Vidhi's Capital A/c Dr. To Profit and Loss A/c	30,000 20,000 10,000	60,000
(B)		Sia's Capital A/c Dr. Tom's Capital A/c Dr. Vidhi's Capital A/c Dr. To Profit and Loss A/c	10,000 20,000 30,000	60,000
(C)		Sia's Capital A/c Dr. To Vidhi's Capital A/c	20,000	20,000
(D)		Vidhi's Capital A/c Dr. To Sia's Capital A/c	20,000	20,000

10. (a) A share of ₹ 100 on which ₹ 80 is received is forfeited for non-payment of final call of ₹ 20. The minimum price at which this share can be reissued is :

1

- (A) ₹ 120 (B) ₹ 100
(C) ₹ 80 (D) ₹ 20

OR

- (b) Shiv Ltd. forfeited 500 shares of ₹ 10 each on which ₹ 7 per share was paid. These shares were reissued for ₹ 9 per share fully paid. Amount transferred to Capital Reserve Account will be :

1

- (A) ₹ 3,000 (B) ₹ 5,000
(C) ₹ 4,500 (D) ₹ 3,500

11. (a) Anju, Divya and Bobby were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. Bobby retired. The new profit sharing ratio between Anju and Divya after Bobby's retirement was 5 : 3. The gaining ratio of remaining partners will be :

1

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

OR

- (b) Mita, Veena and Atul were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. Atul retired and his share was taken over by Mita and Veena in the ratio of 1 : 4. The new profit sharing ratio between Mita and Veena after Atul's retirement will be :

1

- (A) 3 : 2 (B) 8 : 7
(C) 7 : 3 (D) 2 : 3

12. Alfa Ltd. invited applications for 50,000 equity shares of ₹ 10 each at a premium of 30%. The whole amount was payable on application. Applications were received for 2,50,000 shares. The company decided to allot the shares on a pro-rata basis to all the applicants. The amount refunded by the company was :

1

- (A) ₹ 32,50,000 (B) ₹ 15,60,000
(C) ₹ 39,00,000 (D) ₹ 26,00,000

13. Xeno Ltd. issued 25,000 equity shares of ₹ 10 each. The amount was payable as follows :

On Application	–	₹ 4 per share
On Allotment	–	₹ 5 per share
On First and Final call	–	Balance

All the shares offered were applied for and allotted. All the money due on allotment was received except on 1,500 shares. These shares were forfeited immediately after allotment. First and final call was not yet made. At the time of forfeiture, Share Capital Account will be debited by :

1

- | | |
|--------------|--------------|
| (A) ₹ 15,000 | (B) ₹ 24,000 |
| (C) ₹ 13,500 | (D) ₹ 18,000 |

14. Reserve capital is that part of _____ capital which cannot be called except at the time of winding up of the company.

1

- | | |
|--------------|---------------|
| (A) Issued | (B) Called up |
| (C) Uncalled | (D) Nominal |

15. *Assertion (A)* : Irredeemable debentures are also known as perpetual debentures.

Reason (R) : The company does not give any undertaking for the repayment of money borrowed by issuing such debentures. They are repayable on the winding up of the company or on the expiry of a long period.

Choose the correct option from the following :

1

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

16. (a) Money received in advance from shareholders before it is actually called up by the directors is :

1

- | |
|--|
| (A) debited to calls in advance account |
| (B) credited to calls in advance account |
| (C) debited to share capital account |
| (D) credited to share capital account |

OR

(b) An offer of securities or invitation to subscribe securities to a select group of persons is termed as :

1

- (A) Buy back of shares
- (B) Employee stock option plan
- (C) Private placement of shares
- (D) Sweat Equity

17. Akshay, Baljeet and Cizan were partners in a firm sharing profits and losses in the ratio of 2 : 3 : 3. Akshay retired. Baljeet and Cizan decided to share profits and losses in future in the ratio of 2 : 1. On the day of Akshay's retirement, goodwill of the firm was valued at ₹ 2,70,000. Calculate gaining ratio and pass necessary journal entry to record the treatment of goodwill (without opening goodwill account), on Akshay's retirement.

3

18. Norah and Mallika were partners in a firm with a combined capital of ₹ 2,00,000. The normal rate of return was 10%. The profits of the last four years were as follows :

	₹
2019 – 20	20,000
2020 – 21	30,000
2021 – 22	27,000
2022 – 23	35,000

The closing stock for the year 2022 – 23 was undervalued by ₹ 4,000.

Calculate goodwill of the firm based on two years' purchase of the last four years' average super profit.

3

19. (a) Mohan, Suhaan and Adit were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. Their fixed capitals were : ₹ 2,00,000, ₹ 1,00,000 and ₹ 1,00,000 respectively. For the year ended 31st March, 2023, interest on capital was credited to their accounts @ 8% p.a. instead of 5% p.a.

Pass necessary adjusting journal entry. Show your workings clearly. 3

OR

- (b) Manoj and Nitin were partners in a firm sharing profits and losses in the ratio of 2 : 1. On 31st March, 2023, the balances in their capital accounts after making adjustments for profits and drawings were ₹ 90,000 and ₹ 80,000 respectively. The net profit for the year ended 31st March, 2023 amounted to ₹ 30,000. During the year Manoj withdrew ₹ 40,000 and Nitin withdrew ₹ 20,000. Subsequently, it was noticed that Interest on Capital @ 10% p.a. was not provided to the partners. Also Interest on Drawings to Manoj ₹ 3,000 and to Nitin ₹ 2,000 was not charged.

Pass necessary adjusting journal entry. Show your workings clearly. 3

20. (a) Sunrise Ltd. acquired assets of ₹ 3,60,000 and took over creditors of ₹ 1,00,000 from Moonlight Ltd. for an agreed purchase consideration of ₹ 4,80,000. Sunrise Ltd. issued 9% Debentures of ₹ 100 each at a discount of 4% in satisfaction of the purchase consideration.

Pass necessary journal entries in the books of Sunrise Ltd. Show your workings clearly. 3

OR

- (b) Grapple Ltd. took over assets of ₹ 25,00,000 and liabilities of ₹ 5,00,000 from Allore Ltd. for an agreed purchase consideration of ₹ 18,00,000. Grapple Ltd. issued 11% Debentures of ₹ 100 each at 20% premium in satisfaction of the purchase consideration.

Pass necessary journal entries in the books of Grapple Ltd. Show your workings clearly. 3

21. Archana, Vandana and Arti were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. Their Balance Sheet on 31st March, 2023 was as follows :

Balance Sheet of Archana, Vandana and Arti as at 31st March, 2023

Liabilities	Amount ₹	Assets	Amount ₹
Capitals :		Investments	80,000
Archana 80,000		Plant	1,00,000
Vandana 70,000		Stock	40,000
Arti <u>60,000</u>	2,10,000	Debtors	50,000
General Reserve	30,000	Cash at Bank	30,000
Creditors	60,000		
	<u>3,00,000</u>		<u>3,00,000</u>

The firm was dissolved on the above date.

- (i) Assets were realised as follows :
- | | |
|---------|------------|
| Debtors | – ₹ 40,000 |
| Stock | – ₹ 50,000 |
| Plant | – ₹ 60,000 |
- (ii) 25% of the Investments were taken over by Vandana at ₹ 18,000. Remaining Investments were taken over by Archana at 10% less than its book value.
- (iii) Expenses of realisation ₹ 20,000 were paid by Arti.

Prepare Realisation Account.

4

22. Shivalik Limited was registered with an authorized capital of ₹ 10,00,000 divided into equity shares of ₹ 10 each.

It offered 50,000 equity shares to the public. The amount was payable as follows :

- | | |
|-------------------------|-----------------|
| On Application | – ₹ 2 per share |
| On Allotment | – ₹ 6 per share |
| On First and Final call | – Balance |

The issue was fully subscribed. All the amounts were duly received except the allotment and first and final call money on 4,000 equity shares. These equity shares were forfeited.

Present the Share Capital in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013. Also prepare 'Notes to Accounts' for the same.

4

23. Gagan, Harsh and Ishan were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. Their Balance Sheet as at 31st March, 2023, was as follows :

Balance Sheet of Gagan, Harsh and Ishan as at 31st March, 2023

Liabilities	Amount ₹	Assets	Amount ₹
Bills Payable	20,000	Bank	10,000
General Reserve	15,000	Stock	20,000
Capitals :		Debtors	25,000
Gagan 25,000		Fixed Assets	30,000
Harsh 15,000			
Ishan 10,000	50,000		
	85,000		85,000

Gagan died on 30th June, 2023. According to the partnership deed, Gagan's legal representatives were entitled to the following :

- (i) Balance in his Capital Account.
- (ii) Interest on capital @ 12% p.a.
- (iii) His share of goodwill. Goodwill of the firm was valued on the basis of twice the average of the past four years' profits.
- (iv) His share in the profits up to the date of death on the basis of the average profit for the preceding three years.

Profits for the previous four years were :

	₹
2019 – 20	12,000
2020 – 21	(15,000)
2021 – 22	45,000
2022 – 23	18,000

Prepare Gagan's Capital Account to be rendered to his legal representatives. 6

- 24.** On 1st April, 2022, Ahilaan Ltd. issued 10,000, 9% Debentures of ₹ 100 each at a premium of 7%, redeemable at a premium of 3% after five years. The company had a balance of ₹ 20,000 in Securities Premium Account.

- (a) Pass necessary journal entries for issue of debentures and for writing off 'Loss on Issue of Debentures' utilising Securities Premium Account at the end of first year itself.
- (b) Prepare 'Loss on Issue of Debentures Account' for the year ended 31st March, 2023.

25. (a) Shubhi and Revanshi were partners in a firm sharing profits and losses in the ratio of 3 : 2. Their Balance Sheet as at 31st March, 2023 was as follows :

Balance Sheet of Shubhi and Revanshi as at 31st March, 2023

Liabilities	Amount ₹	Assets	Amount ₹
Capitals :		Fixed Assets	90,000
Shubhi 60,000		Stock	38,000
Revanshi <u>32,000</u>	92,000	Debtors	30,000
General Reserve	30,000	Cash	52,000
Bank Loan	18,000		
Creditors	70,000		
	<u>2,10,000</u>		<u>2,10,000</u>

On 1st April, 2023 they admitted Pari into the partnership on the following terms :

- Pari will bring ₹ 50,000 as her capital and ₹ 50,000 for her share of premium for goodwill for $\frac{1}{4}$ th share in the profits of the firm.
- Fixed assets were depreciated @ 30%.
- Stock was valued at ₹ 45,000.
- Bank loan was paid off.
- After all adjustments capitals of Shubhi and Revanshi were to be adjusted taking Pari's capital as the base. Actual cash was to be paid off or brought in by the old partners as the case may be.

Prepare Revaluation Account and Partners' Capital Accounts.

6

OR

- (b) Rishi, Shashi and Trishi were partners in a firm sharing profits and losses in proportion of $\frac{1}{2}$, $\frac{1}{6}$ and $\frac{1}{3}$ respectively. Their Balance Sheet as at 31st March, 2023 was as follows :

Balance Sheet of Rishi, Shashi and Trishi as at 31st March, 2023

Liabilities	Amount ₹	Assets	Amount ₹
Capitals :		Fixed Assets	80,000
Rishi 36,000		Stock	20,000
Shashi 30,000		Debtors	30,000
Trishi <u>20,000</u>	86,000	Cash	40,000
General Reserve	30,000		
Creditors	54,000		
	<u>1,70,000</u>		<u>1,70,000</u>

Shashi retired from the firm on 1st April, 2023 on the following terms :

- Fixed Assets were valued at ₹ 56,000.
- Stock was taken over by Shashi at ₹ 26,000.
- Goodwill of the firm was valued at ₹ 18,000 on Shashi's retirement
- Balance in Shashi's Capital Account was transferred to her loan account.

Prepare Revaluation Account and Partners' Capital Accounts.

26. (a) Qumtan Ltd. invited applications for issuing 1,00,000 equity shares of ₹ 10 each at a premium of ₹ 6 per share. The amount was payable as follows :

On Application and Allotment – ₹ 8 per share
(including premium ₹ 3)

On First and Final call – Balance (including premium)

Applications for 1,60,000 shares were received. Applications for 10,000 shares were rejected and pro-rata allotment was made to the remaining applicants. Excess money received on application and allotment was returned. Dheeraj, who was allotted 200 shares, failed to pay the first and final call money. His shares were forfeited. All the forfeited shares were reissued at ₹ 5 per share fully paid up.

Pass necessary journal entries in the books of Qumtan Ltd.

6

OR

- (b) Printkit Limited invited applications for issue of 80,000 equity shares of ₹ 10 each. The amount was payable as follows :

On Application – ₹ 3 per share

On Allotment – ₹ 2 per share

On First and Final call – Balance

Applications for 1,50,000 shares were received. Applications for 10,000 shares were rejected and pro-rata allotment was made to the remaining applicants on the following basis :

Category A – Applicants for 80,000 shares were allotted 40,000 shares.

Category B – Applicants for 60,000 shares were allotted 40,000 shares.

Excess money received on application was adjusted towards amount due on allotment and first and final call. All the amounts due on allotment and first and final call were duly received.

Pass necessary journal entries in the books of Printkit Limited.

6

PART B
OPTION – I
(Analysis of Financial Statements)

27. (a) The transaction 'Acquisition of machinery by issue of equity shares of ₹ 5,00,00,000' will result in :

1

- (A) Cash inflow of ₹ 5,00,00,000 from financing activities
- (B) Cash outflow of ₹ 5,00,00,000 from financing activities
- (C) Cash outflow of ₹ 5,00,00,000 from investing activities
- (D) No flow of cash

OR

(b) The transaction 'Capital Gains Tax paid on sale of fixed assets' is classified under which of the following :

1

- (A) Operating Activities
- (B) Investing Activities
- (C) Financing Activities
- (D) Cash and Cash Equivalents

28. (a) Analysis of Financial Statements is useful and significant to different users. Which of the following users is particularly interested in the firm's ability to meet their claims over a very short period of time ?

1

- (A) Labour Unions
- (B) Trade Payables
- (C) Top Management
- (D) Finance Manager

OR

(b) _____ ratios are calculated to determine the ability of the business to service its debt in the long run.

1

- (A) Liquidity
- (B) Turnover
- (C) Solvency
- (D) Profitability

- 29.** Identify which of the following transactions will result in 'Cash Inflow From Operating Activities' : 1
- (A) Payment to creditors
- (B) Interest received by a non-finance company
- (C) Dividend received by a non-finance company
- (D) Amount received from debtors
- 30.** The Quick Ratio of a company is 1 : 2. Which of the following transactions will result in an increase of this ratio ? 1
- (A) Cash received from debtors
- (B) Sold goods on credit
- (C) Purchased goods on credit
- (D) Purchased goods on cash
- 31.** Classify the following items under major heads and sub-heads (if any) in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013 : 3
- (a) Patents
- (b) Unpaid dividend
- (c) Prepaid Expenses
- 32.** From the given information, calculate : 3
- (a) Current Ratio
- (b) Return on Capital Employed

Particulars	Amount (₹)
Liquid Assets	8,00,000
Inventory	2,00,000
Current Liabilities	4,00,000
Net Profit Before Tax	12,80,000
10% Debentures	12,00,000
Shareholders Funds	16,00,000

33. (a) From the given Balance Sheet of Geox Ltd., prepare Common Size Balance Sheet :

4

Balance Sheet of Geox Ltd. as at 31st March, 2023

Particulars	Note No.	31.3.2023 ₹	31.3.2022 ₹
I – Equity and Liabilities :			
1. Shareholders' Funds			
(a) Share Capital		4,00,000	2,50,000
2. Non-Current Liabilities			
(a) Long-term Borrowings		2,00,000	1,50,000
3. Current Liabilities			
(a) Trade Payables		2,00,000	1,00,000
Total		8,00,000	5,00,000
II – Assets :			
1. Non-Current Assets			
(a) Fixed Assets/Property, Plant and Equipment and Intangible Assets		4,00,000	3,50,000
2. Current Assets			
(a) Inventories		2,00,000	70,000
(b) Trade Receivables		2,00,000	80,000
Total		8,00,000	5,00,000

OR

- (b) From the following information, prepare a Comparative Statement of Profit and Loss for the year ended 31st March, 2022 and 2023 :

4

Particulars	Note No.	2022 – 23 (₹)	2021 – 22 (₹)
Revenue from operations		10,00,000	8,00,000
Employee benefit expenses		2,50,000	1,00,000
Other expenses		5,50,000	4,00,000
Tax rate 50%			

34. From the following information, calculate 'Cash Flows From Operating Activities' :

6

Particulars	Amount (₹)
Surplus i.e. Balance in Statement of Profit and Loss	6,28,000
Provision for Tax	1,50,000
Proposed Dividend for the previous year	72,000
Depreciation	1,40,000
Loss on Sale of Machinery	30,000
Gain on Sale of Investments	20,000
Dividend Received on Investments	6,000
Increase in Current Liabilities	1,61,000
Increase in Current Assets (other than cash and cash equivalents)	6,00,000
Decrease in Current Liabilities	64,000
Income Tax Paid	1,18,000

PART B

OPTION – II

(Computerised Accounting)

27. (a) *Codes* *Dealer Type*
- 100 – 199 Cycle tyres
- 200 – 299 Cycle seats

From the following, identify the type of code used by a trading company :

1

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

OR

(b) Correct ##### appears : 1

- (A) When column is not wide enough.
- (B) When a number is divided by zero.
- (C) When value is not available.
- (D) When there are exceptions of summary of data.

28. How many categories of data can be plotted on a pie chart in Excel software ? 1

- (A) 4 (B) 12
- (C) 20 (D) 7

29. (a) Name the Accounting Information sub-system which deals with receipt and payment of cash and electronic funds transfer : 1

- (A) Sales and Accounts Receivable sub-system
- (B) Purchase and Accounts Payable sub-system
- (C) Cash and Bank sub-system
- (D) Costing sub-system

OR

(b) When the accumulated data from various sources is processed in one shot it is called : 1

- (A) Real time processing
- (B) Data validation
- (C) Batch processing
- (D) Processing and revalidation

- 30.** Data, _____, _____, Hardware and Software are five pillars of Computerised Accounting System (CAS). 1
- From the following, which two pillars of CAS are missing in the above statement :
- (A) Printer and Mouse
 - (B) People and Procedures
 - (C) Mouse and CPU
 - (D) Information and Accounts
- 31.** Explain the advantages of using charts. 3
- 32.** Explain 'Sequential Code' and 'Mnemonic Code' with the help of an example. 3
- 33.** (a) State any four advantages of Computerised Accounting System. 4
- OR**
- (b) Explain 'Password security' and 'Data audit' as security features of Computerised Accounting System. 4
- 34.** Explain the two syntax forms of 'Lookup' function. 6