

Series PQ2RS/2

Set – 3



प्रश्न-पत्र कोड
Q.P. Code

67/2/3

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. (i) Bhim, Arjun and Nakul were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 3. With effect from 1st April, 2023, they agreed to share profits equally. Due to change in the profit sharing ratio, Arjun's gain or sacrifice will be :

1

(A) Sacrifice $\frac{1}{30}$

(B) Gain $\frac{1}{30}$

(C) Sacrifice $\frac{1}{15}$

(D) Gain $\frac{1}{15}$

OR



- (ii) Neeru and Meetu are partners in a firm with capitals of ₹ 2,00,000 and ₹ 1,50,000 respectively. If the firm earned a profit of ₹ 17,500 for the year ended 31st March, 2023, then interest on capital @ 10% p.a. would be : 1
- (A) Neeru ₹ 15,000; Meetu ₹ 20,000
(B) Neeru ₹ 8,750; Meetu ₹ 8,750
(C) Neeru ₹ 20,000; Meetu ₹ 15,000
(D) Neeru ₹ 10,000; Meetu ₹ 7,500
2. At the time of dissolution of a firm, the total assets were ₹ 6,00,000 and outside liabilities were ₹ 2,40,000. If assets realised ₹ 7,20,000 and realisation expenses of ₹ 8,000 were paid, the profit or loss on realisation will be : 1
- (A) Loss ₹ 1,20,000 (B) Profit ₹ 1,20,000
(C) Loss ₹ 1,12,000 (D) Profit ₹ 1,12,000
3. *Assertion (A)*: The court does not intervene when dissolution of partnership takes place.
Reason (R): Dissolution of partnership takes place by mutual agreement between the partners.
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.
4. (i) Nominal/Authorised share capital is : 1
- (A) that part of the share capital which is issued by the company.
(B) the amount of share capital which is actually applied for by the prospective shareholders.
(C) the maximum amount of share capital which a company is authorised to issue.
(D) the amount actually paid by the shareholders.

OR



(ii) The debentures which do not have a specific charge on the assets of the company are called :

1

- (A) Redeemable Debentures
- (B) Unsecured Debentures
- (C) Zero Coupon Rate Debentures
- (D) Non-Convertible Debentures

5. (i) Kishore and Bimal are partners in a firm sharing profits and losses in the ratio of 4 : 3. Nand is admitted as a new partner in the firm for $\frac{1}{4}$ th share in the profits. Kishore and Bimal decide to share profits and losses equally in the future. The sacrificing ratio of Kishore and Bimal will be :

1

- | | |
|------------|------------|
| (A) 1 : 1 | (B) 4 : 3 |
| (C) 11 : 3 | (D) 3 : 11 |

OR

(ii) Raju, Sohan and Tina are partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. Tina is guaranteed a minimum amount of ₹ 40,000 as share of profit every year. Any deficiency arising on that account shall be borne by Raju. If profit of the firm for the year ended 31st March, 2023 is ₹ 1,60,000, Raju will bear a deficiency of :

1

- | | |
|--------------|--------------|
| (A) ₹ 8,000 | (B) ₹ 40,000 |
| (C) ₹ 48,000 | (D) ₹ 4,000 |

6. Maharaja Ltd. took over assets of ₹ 15,00,000 and liabilities of ₹ 2,00,000 of Dolphin Ltd. for an agreed purchase consideration of ₹ 12,60,000. It was agreed that the purchase consideration will be paid by issuing 11% Debentures of ₹ 100 each at 10% discount. The number of debentures issued will be :

1

- | | |
|------------|------------|
| (A) 13,000 | (B) 12,600 |
| (C) 10,000 | (D) 14,000 |



7. Misha Ltd. issued 6,000, 8% Debentures of ₹ 100 each at ₹ 96 per debenture. 8% Debentures Account will be credited by : 1

- (A) ₹ 5,76,000 (B) ₹ 24,000
(C) ₹ 6,00,000 (D) ₹ 60,000

8. (i) If a share of ₹ 100 on which ₹ 70 has been paid is forfeited, then at which minimum price can it be re-issued ? 1

- (A) ₹ 100 (B) ₹ 30
(C) ₹ 70 (D) ₹ 130

OR

(ii) If a share of ₹ 10 issued at a premium of ₹ 2 per share, on which ₹ 8 (including premium) has been called and ₹ 6 (including premium) has been paid by the shareholder, is forfeited, then Share Capital Account will be debited with : 1

- (A) ₹ 10 (B) ₹ 4
(C) ₹ 8 (D) ₹ 6

9. On 1st April, 2022, Mega Ltd. issued 30,000, 10% Debentures of ₹ 100 each at a discount of 10%. The total amount of interest due on debentures for the year ending 31st March, 2023 will be : 1

- (A) ₹ 2,70,000 (B) ₹ 3,00,000
(C) ₹ 27,000 (D) ₹ 30,000

10. Manas and Ranvir are partners in a firm having capital balances of ₹ 1,20,000 and ₹ 80,000 respectively. Sanju is admitted as a new partner in the firm for $\frac{1}{5}$ th share in future profits. Sanju brought ₹ 1,00,000 as his capital. The goodwill of the firm on Sanju's admission will be : 1

- (A) ₹ 5,00,000
(B) ₹ 2,00,000
(C) ₹ 3,00,000
(D) ₹ 1,00,000



11. Which of the following items **cannot** be recorded in the capital account of partners if the capital accounts of partners are fixed ? 1

- (A) Drawings
- (B) Withdrawal of capital
- (C) Introduction of additional capital
- (D) Opening balance of capital

12. *Assertion (A)* : In a partnership firm, at the time of admission, the new partner brings in an agreed amount of capital either in cash or in kind.

Reason (R) : In a partnership firm, at the time of admission, the new partner acquires the right to share the assets and the profits of the partnership firm.

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.

13. (i) On 1st January, 2023, Abhishek, a partner, advanced a loan of ₹ 3,00,000 to the firm. In the absence of a partnership agreement, the amount of interest on the loan for the year ending 31st March, 2023 will be : 1

- (A) ₹ 18,000
- (B) ₹ 4,500
- (C) ₹ 9,000
- (D) No interest will be provided

OR

(ii) If a partner withdraws a fixed amount at the end of each quarter, interest on drawings will be charged for _____ months. 1

- | | |
|-------|--------------------|
| (A) 9 | (B) $7\frac{1}{2}$ |
| (C) 6 | (D) $4\frac{1}{2}$ |



Read the following hypothetical situation and answer Questions No. 14 and 15 on the basis of the given information.

Vivek and Nisha were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 1st April, 2022, their capitals were ₹ 8,00,000 and ₹ 4,00,000 respectively. On 1st July, 2022, Vivek introduced additional capital of ₹ 2,00,000. During the year, Vivek's drawings were ₹ 40,000 while drawings of Nisha were ₹ 80,000. As per the partnership agreement, interest on capital is allowed @ 6% p.a., interest on drawings will be charged @ 5% p.a. The net profit for the year ended 31st March, 2023 amounted to ₹ 6,50,000.

14. The amount of interest on drawings of Nisha would be : 1
(A) ₹ 2,000 (B) ₹ 1,000
(C) ₹ 4,000 (D) ₹ 4,800
15. Interest on capital payable to Vivek will be : 1
(A) ₹ 48,000 (B) ₹ 60,000
(C) ₹ 57,000 (D) ₹ 24,000
16. Ashu and Basu are partners sharing profits and losses in the ratio of 2 : 1. Chetan is admitted as a new partner with $\frac{1}{4}$ th share in the profits which he acquires equally from Ashu and Basu. The new profit sharing ratio between Ashu, Basu and Chetan will be : 1
(A) 13 : 5 : 6 (B) 13 : 2 : 1
(C) 2 : 13 : 5 (D) 1 : 1 : 1
17. (a) Prateek, Charu and Sirima were partners in a firm sharing profits in the ratio of 3 : 2 : 1. Prateek retired from the firm on 31st March, 2023. Charu and Sirima decided that the capital of the new firm will be ₹ 6,30,000. The capital accounts of Charu and Sirima after all adjustments on the date of retirement showed a credit balance of ₹ 4,35,000 and ₹ 1,89,000 respectively. Calculate the amount of actual cash to be brought into the firm or to be paid to the partners. Also pass necessary journal entries. 3

OR



- (b) Chaman, Burman and Aman were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. Aman was guaranteed a minimum amount of ₹ 60,000 as his share of profit every year. The net profit for the year ended 31st March, 2023 amounted to ₹ 1,20,000.

Pass necessary journal entries in the books of the firm showing the distribution of profit amongst the partners.

3

18. Madhu, Raj, Atul and Prachi were partners in a firm sharing profit and losses in the ratio of 3 : 2 : 4 : 1. With effect from 1st April, 2023, they decided to share profits and losses equally. Their Balance Sheet showed a General Reserve of ₹ 1,00,000. The goodwill of the firm was valued at ₹ 20,00,000.

Pass necessary journal entries for the above on account of change in the profit sharing ratio. Show your working clearly.

3

19. (a) Priti Ltd. purchased assets worth ₹ 5,40,000 and took over liabilities of ₹ 1,20,000 of Payal Ltd. for a purchase consideration of ₹ 5,28,000. Priti Ltd. paid half the amount by cheque and the balance was settled by issuing 10% Debentures of ₹ 100 each at a premium of 10%.

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

3

OR

- (b) Dhatu Ltd. invited applications for issuing 4,000, 11% Debentures of ₹ 100 each at a premium of ₹ 50 per debenture. Full amount was payable on application. Applications were received for 5,000 debentures. Applications for 1,000 debentures were rejected and application money was refunded. Debentures were allotted to the remaining applicants.

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

3



20. On 1st April, 2023, the books of the firm of Kashish and Sagar showed assets of ₹ 9,00,000 including cash of ₹ 32,000 and bank balance of ₹ 1,68,000. The partners' capital accounts showed a balance of ₹ 6,00,000 and reserves constituted the rest. If the normal rate of return is 8% and the goodwill of the firm is valued at ₹ 4,00,000 at 5 years purchase of super profits, find the average profits of the firm.

3

21. Aditi, Renu and Varsha were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 5. On 31st March, 2023 their Balance Sheet was as under :

Balance Sheet of Aditi, Renu and Varsha as at 31st March, 2023

Liabilities	Amount ₹	Assets	Amount ₹
Capitals :		Buildings	6,00,000
Aditi 5,00,000		Machinery	3,00,000
Renu 4,00,000		Stock	1,00,000
Varsha <u>3,00,000</u>	12,00,000	Patents	1,50,000
General Reserve	1,00,000	Debtors	2,50,000
Creditors	2,00,000	Cash	1,00,000
	<u>15,00,000</u>		<u>15,00,000</u>

Varsha died on 31st July, 2023. The partnership deed provided for the following, on the death of a partner :

- Interest on capital was to be provided @ 6% p.a.
- Goodwill of the firm was to be valued at 3 years purchase of average profits of the previous five years which were ₹ 90,000.
- Varsha's share of profit or loss till the date of death was to be calculated on the basis of sales. Sales for the year ended 31st March, 2023 amounted to ₹ 60,00,000 and that from 1st April, 2023 to 31st July, 2023 amounted to ₹ 15,00,000. The profit for the year ended 31st March, 2023 was ₹ 12,00,000.

Prepare Varsha's Capital Account to be rendered to her executors.

4



- 22.** RR Ltd. was registered with an authorised capital of ₹ 8,00,000 divided into 80,000 equity shares of ₹ 10 each. The company offered to the public for subscription 40,000 equity shares. The amount per share was payable as follows :

On Application	–	₹ 5
On Allotment	–	₹ 3
On first and final call	–	Balance

The issue was fully subscribed and all amounts due were received except the allotment and call money on 2,000 shares allotted to Seema.

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

6

- (i) Suhavo Ltd. issued 10,000, 11% Debentures of ₹ 100 each at a discount of 10%, redeemable at a premium of 5%.
- (ii) Mudit Ltd. issued 20,000, 9% Debentures of ₹ 100 each at a premium of 5%, redeemable at a premium of 10%.
- (iii) Sudip Ltd. issued 30,000, 8% Debentures of ₹ 100 each at par, redeemable at a premium of 5%.

- 24.** Pass the necessary journal entries for the following transactions on the dissolution of the partnership firm of Sharma and Verma after the various assets (other than cash and bank balance) and outside liabilities have been transferred to Realisation Account :

6

- (i) Sharma paid creditors ₹ 34,000 in full settlement of their claim of ₹ 40,000.
- (ii) Verma agreed to pay his wife's loan of ₹ 80,000.
- (iii) There was an old typewriter which had been written off completely from the books. It was estimated to realise ₹ 3,000. It was taken away by Verma at the estimated price less 20%.

- (iv) Neelu, an old customer whose account for ₹ 1,500 was written off as bad debt in the previous year, paid 80% of the amount.
- (v) Dissolution expenses amounting to ₹ 8,000 were paid by Sharma.
- (vi) Loss on realisation ₹ 40,000 was to be distributed between Sharma and Verma in their profit sharing ratio 3 : 2.

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

Balance Sheet of Sanju and Manju as at 31st March, 2023

Liabilities	Amount ₹	Assets	Amount ₹
Capitals :		Plant and Machinery	80,000
Sanju 1,40,000		Furniture	1,32,000
Manju <u>1,20,000</u>	2,60,000	Investments	60,000
General Reserve	40,000	Debtors 76,000	
Creditors	1,80,000	Less : Provision for doubtful debts <u>4,000</u>	72,000
		Cash at Bank	1,36,000
	<u>4,80,000</u>		<u>4,80,000</u>

On 1st April, 2023, Uday was admitted into the firm for $\frac{1}{4}$ th share in profits on the following terms :

- (i) Furniture was to be depreciated by ₹ 6,000.
- (ii) Investments were valued at ₹ 72,000.
- (iii) Plant and Machinery was taken over by Sanju and Manju in their profit sharing ratio.
- (iv) Uday will bring in proportionate capital and ₹ 10,000 as his share of goodwill premium in cash.

Prepare Revaluation Account and Partners' Capital Accounts.

6

OR

- (b) Ravi, Tanu and Sara were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. Ravi retired from the firm due to his illness on 31st March, 2023. The Balance Sheet of the firm on that date was as follows :

Balance Sheet of Ravi, Tanu and Sara as at 31st March, 2023

Liabilities	Amount ₹	Assets	Amount ₹
Capitals :		Fixed Assets	1,20,000
Ravi 80,000		Stock	1,60,000
Tanu 1,24,000		Debtors	2,00,000
Sara <u>66,000</u>	2,70,000	Cash in hand	80,000
Profit and Loss	1,70,000		
Employees' Provident Fund	20,000		
Creditors	1,00,000		
	<u>5,60,000</u>		<u>5,60,000</u>

Additional Information :

- (i) Creditors included a sum of ₹ 4,000 which was not likely to be claimed.
- (ii) A provision of 5% for doubtful debts was to be created on debtors.
- (iii) Goodwill of the firm was valued at ₹ 1,60,000.
- (iv) Fixed Assets were found overvalued by ₹ 5,000.
- (v) New profit sharing ratio of Tanu and Sara was agreed at 2 : 3.
- (vi) The amount due to Ravi was transferred to his loan account.

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



26. (a) Pass necessary journal entries for forfeiture and reissue of shares in the following cases :

6

- (i) Star Ltd. forfeited 8,000 shares of ₹ 100 each issued at 10% premium for non-payment of allotment money of ₹ 40 per share (including premium) and first call of ₹ 30 per share. The second and final call of ₹ 20 per share was not yet called. Out of these, 6,000 shares were reissued at ₹ 80 paid up for ₹ 70 per share.
- (ii) Premier Ltd. forfeited 3,000 shares of ₹ 10 each on which the first call of ₹ 3 per share was not received and the second and final call of ₹ 2 per share was not yet called. Out of these, 2,000 shares were reissued to Gita at ₹ 8 paid up for ₹ 12 per share.

OR

(b) Zee Ltd. invited applications for issuing 40,000 shares of ₹ 10 each at a premium of ₹ 2 per share. The amount was payable as follows :

On Application	– ₹ 4 per share
On Allotment	– ₹ 5 per share (including premium)
On First call	– ₹ 2 per share
On Second and Final call	– Balance

Applications were received for 60,000 shares. Applications for 12,000 shares were rejected and money returned to the applicants.

The shares were allotted on pro-rata basis to the applicants of 48,000 shares. The excess money received on application was adjusted towards sums due on allotment.

All shareholders paid the allotment money except one shareholder who had applied for 1,200 shares. His shares were forfeited immediately after allotment. First call was made thereafter and all the money due was received. The second and final call was not yet made.

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

6



PART B
OPTION – I
(Analysis of Financial Statements)

- 27.** 'Paid ₹ 5,00,000 to acquire shares in Neligare Industries and received a dividend of ₹ 30,000 after acquisition.' This transaction will result in : *1*
- (A) Cash outflow from financing activities ₹ 4,70,000
(B) Cash inflow from investing activities ₹ 4,70,000
(C) Cash inflow from financing activities ₹ 4,70,000
(D) Cash outflow from investing activities ₹ 4,70,000

- 28.** (i) *Statement I :* Issue of Debentures will result in inflow of cash.
Statement II : Issue of Debentures to the vendors for purchase of machinery will result in outflow of cash.

Choose the correct option from the following : *1*

- (A) Both statements are correct.
(B) Both statements are incorrect.
(C) Statement I is correct and Statement II is incorrect.
(D) Statement I is incorrect and Statement II is correct.

OR

- (ii) What will be effect of 'Purchase of Marketable Securities for Cash' on Cash Flow Statement ? *1*
- (A) No effect
(B) Inflow from financing activities
(C) Outflow from investing activities
(D) Outflow from financing activities

~~~~~

29. Current Ratio of Super Ltd. is 2 : 1. Which of the following transactions will result in decrease in this ratio ? 1

- (A) Payment of ₹ 40,000 to creditors
- (B) Sale of furniture (book value ₹ 38,000) for ₹ 16,000 only
- (C) Repayment of long term loan of ₹ 7,00,000
- (D) Cash collected from debtors ₹ 1,18,000

30. (i) Which of the following is **not** an objective of 'Analysis of Financial Statements' ? 1

- (A) To assess the current profitability and operational efficiency of the firm.
- (B) To ascertain the relative importance of different components of the financial position of the firm.
- (C) To consider the impact of price level changes.
- (D) To identify the reasons for change in the profitability/financial position of the firm.

**OR**

(ii) \_\_\_\_\_ is also known as Acid-Test Ratio. 1

- (A) Current Ratio
- (B) Quick Ratio
- (C) Gross profit Ratio
- (D) Operating Ratio

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

- (i) Livestock
- (ii) Accrued incomes
- (iii) Unpaid dividend



32. From the following information calculate 'Gross Profit Ratio' :

3

|                         | ₹         |
|-------------------------|-----------|
| Revenue from operations | 10,00,000 |
| Purchases               | 3,00,000  |
| Carriage inwards        | 60,000    |
| Salaries                | 1,18,000  |
| Decrease in inventory   | 40,000    |
| Returns outwards        | 20,000    |
| Wages                   | 50,000    |

33. (a) From the following information, prepare Comparative Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2023 :

4

| Particulars                                                   | 2022 – 23<br>(₹) | 2021 – 22<br>(₹) |
|---------------------------------------------------------------|------------------|------------------|
| Revenue from operations                                       | 4,00,000         | 2,00,000         |
| Other income                                                  | 80,000           | 40,000           |
| Employee benefit expenses – 50%<br>of Revenue from operations |                  |                  |
| Tax rate 50%                                                  |                  |                  |

**OR**

(b) Prepare a 'Common Size Statement of Profit and Loss' of Neurosci Ltd. for the year ended 31<sup>st</sup> March, 2023 from the following information :

4

| Particulars                | 2022 – 23<br>(₹) | 2021 – 22<br>(₹) |
|----------------------------|------------------|------------------|
| Revenue from operations    | 40,00,000        | 20,00,000        |
| Purchase of stock in trade | 4,00,000         | 2,00,000         |
| Other expenses             | 40,000           | 20,000           |
| Tax rate 50%               |                  |                  |

34. From the following Balance Sheet of Nishant Ltd. as at 31<sup>st</sup> March, 2023, calculate 'Cash Flows From Operating Activities'.

6

**Balance Sheet of Nishant Ltd. as at 31<sup>st</sup> March, 2023**

| Particulars                                                          | Note No. | 31.3.2023<br>(₹) | 31.3.2022<br>(₹) |
|----------------------------------------------------------------------|----------|------------------|------------------|
| <b>I – Equity and Liabilities :</b>                                  |          |                  |                  |
| 1. Shareholders' Funds                                               |          |                  |                  |
| (a) Share Capital                                                    |          | 6,00,000         | 5,50,000         |
| (b) Reserves and Surplus                                             | 1        | 1,50,000         | 1,00,000         |
| 2. Non-Current Liabilities                                           |          |                  |                  |
| (a) Long-term Borrowings                                             | 2        | 1,20,000         | 85,000           |
| 3. Current Liabilities                                               |          |                  |                  |
| (a) Trade Payables                                                   |          | 89,500           | 1,02,000         |
| (b) Short-term Provisions                                            | 3        | 25,000           | 38,500           |
| <b>Total</b>                                                         |          | <b>9,84,500</b>  | <b>8,75,500</b>  |
| <b>II – Assets :</b>                                                 |          |                  |                  |
| 1. Non-Current Assets                                                |          |                  |                  |
| (a) Fixed Assets/Property, Plant and Equipment and Intangible Assets |          |                  |                  |
| (i) Tangible Assets/Property, Plant and Equipment                    | 4        | 5,35,000         | 4,25,000         |
| (ii) Intangible Assets                                               | 5        | 20,000           | 56,000           |
| 2. <b>Current Assets</b>                                             |          |                  |                  |
| (a) Current Investments                                              |          | 1,20,000         | 75,000           |
| (b) Inventories                                                      |          | 64,500           | 60,500           |
| (c) Trade Receivables                                                |          | 85,000           | 71,500           |
| (d) Cash and Cash Equivalents                                        |          | 1,60,000         | 1,87,500         |
| <b>Total</b>                                                         |          | <b>9,84,500</b>  | <b>8,75,500</b>  |

Notes to Accounts :

| Note No. | Particulars                                          | 31.3.2023<br>(₹) | 31.3.2022<br>(₹) |
|----------|------------------------------------------------------|------------------|------------------|
| 1        | Reserves and Surplus                                 |                  |                  |
|          | Surplus i.e. Balance in Statement of Profit and Loss | 1,50,000         | 1,00,000         |
|          |                                                      | 1,50,000         | 1,00,000         |
| 2        | Long-term Borrowings                                 |                  |                  |
|          | 10% Debentures                                       | 1,20,000         | 85,000           |
|          |                                                      | 1,20,000         | 85,000           |
| 3        | Short-term Provisions                                |                  |                  |
|          | Provision for Tax                                    | 25,000           | 38,500           |
|          |                                                      | 25,000           | 38,500           |
| 4        | Tangible Assets/Property, Plant and Equipment        |                  |                  |
|          | Machinery                                            | 6,35,000         | 5,00,000         |
|          | Less : Accumulated Depreciation                      | (1,00,000)       | (75,000)         |
|          |                                                      | 5,35,000         | 4,25,000         |
| 5        | Intangible Assets                                    |                  |                  |
|          | Goodwill                                             | 20,000           | 56,000           |
|          |                                                      | 20,000           | 56,000           |

Additional Information :

- (i) A piece of machinery costing ₹ 12,000 on which accumulated depreciation was ₹ 8,000 was sold for ₹ 3,000.
- (ii) Interest paid on 10% Debentures amounted to ₹ 8,500.



**PART B**  
**OPTION – II**  
**(Computerised Accounting)**

- 27.** The process of comparing input data with some unknown data is called : *1*
- (A) Data storage
  - (B) Data entry
  - (C) Data validation
  - (D) Data filter
- 28.** (i) From the following, identify a 'Data label' as a chart element : *1*
- (A) Details and positions a legend on the chart.
  - (B) Indicates the individual value plotted on the chart.
  - (C) Details the data value and categories below the chart.
  - (D) Is a descriptive text for the chart.

**OR**

- (ii) How many logical values can be entered into a logical function ? *1*
- (A) 525
  - (B) 552
  - (C) 255
  - (D) 15
- 29.** 'Data, people \_\_\_\_\_, \_\_\_\_\_ and software are five pillars of a Computerised Accounting System (CAS)'.  
Which of the pillars of CAS are missing from the statement ? *1*
- (A) Procedures and Hardware
  - (B) Printer and CPU
  - (C) Mouse and Desktop
  - (D) Information and Accounts



- 30.** (i) 'Sales and Accounts Receivable Sub-system' of Accounting Information System deals with which of the following ? 1
- (A) Receipt and payment of cash sub-system
  - (B) Recording and maintaining the sales ledger and receivables
  - (C) Ascertaining cost of goods produced
  - (D) Purchase and payment to creditors

**OR**

- (ii) A Null value is a special value which represents : 1
- (A) Single value data item
  - (B) Item with many values
  - (C) Absence of data items
  - (D) Stored value
- 31.** What is meant by 'resizing of chart' ? How can it be done ? Explain. 3
- 32.** State any three limitations of Computerised Accounting System. 3
- 33.** (a) What is meant by Accounting Cycle ? List its basic phases. 4

**OR**

- (b) What is 'data formatting' ? What tools are used to format a given data ? 4
- 34.** Write the steps to create 'If' function using formula tab and dialogue box on a given spreadsheet where the total income less expenses if greater than ₹ 10,000 then 10% savings and if income is less than ₹ 10,000 then 5% savings. Also write the syntax of the result. 6