

Series QSS4R/4

Set – 2

प्रश्न-पत्र कोड
Q.P. Code

67/4/2

अनुक्रमांक

Roll No.

--	--	--	--	--	--	--	--

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 31 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 परीक्षार्थी 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 31 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 candidates 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

B

General Instructions :

Read the following instructions carefully and strictly follow them :

- (1) *This question paper contains **34** questions. All questions are compulsory.*
- (2) *This question paper is divided into **two** Parts : **Part – A** and **Part – B**.*
- (3) ***Part – A** is **compulsory** for all candidates.*
- (4) ***Part – B** has **two** options i.e. (I) Analysis of Financial Statements and (II) Computerised Accounting. Candidates must attempt only **one** of the given options as per the subject opted in Part – B.*
- (5) *Question numbers **1** to **16** and **27** to **30** carry **1** mark each.*
- (6) *Question numbers **17** to **20**, **31** and **32** are short answer type questions. Each carries **3** marks.*
- (7) *Question numbers **21**, **22** and **33** are long answer type-I questions. Each carries **4** marks.*
- (8) *Question numbers **23** to **26** and **34** are long answer type-II questions. Each carries **6** marks.*
- (9) *There is no overall choice. However, an internal choice has been provided in **7** questions of **one** mark, **2** questions of **three** marks, **1** question of **four** marks and **2** questions of **six** marks.*

PART – A
(Accounting for Partnership Firms and Companies)

1. If vendors are issued fully paid shares of ₹ 1,25,000 in purchase consideration of net assets of ₹ 1,50,000, the balance of ₹ 25,000 will be credited to :
(A) Statement of Profit and Loss
(B) Goodwill Account
(C) Capital Reserve Account
(D) Profit and Loss Adjustment Account 1
2. (a) Riya, Rita and Renu were partners in a firm. On 31st March, 2023 Renu retired. The amount payable to Renu ₹ 2,17,000 was transferred to her loan account. Renu agreed to receive interest on this amount as per the provisions of Partnership Act, 1932. The rate at which interest would be paid to Renu is :
(A) 9% p.a. (B) 6% p.a.
(C) 12% p.a. (D) 10% p.a. 1
- OR**
- (b) Ravi, Vani and Toni were equal partners in a firm. After the retirement of Vani, the capital balances of Ravi and Toni were ₹ 1,56,000 and ₹ 1,08,000 respectively. The new capital of the firm was determined at ₹ 2,80,000. It was decided that the capital will be in proportion of the profit sharing ratio of the remaining partners. Toni will bring _____ for deficiency of his new capital.
(A) ₹ 40,000 (B) ₹ 12,000
(C) ₹ 20,000 (D) ₹ 32,000 1
3. **Assertion (A) :** Interest on bearer debentures is paid to a person who produces the interest coupon attached to such debentures.
Reason (R) : Bearer debentures are transferred by way of delivery and the company does not keep any record of these debenture holders.
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. 1
4. Vishnu and Mishu are partners in a firm. Mishu draws a fixed amount at the end of every quarter. Interest on drawings is charged @ 15% p.a. At the end of the year interest on Mishu's drawings amounted to ₹ 9,000. Interest on drawings was charged on drawings of Mishu for :
(A) 6 months (B) 7 ½ months
(C) 4 ½ months (D) 4 months 1

5. (a) Vishant Ltd. invited applications for issuing 6,000 equity shares of ₹ 10 each at 10% premium. The issue was fully subscribed. The amount per share was payable as follows :

On application - ₹ 3, on allotment - ₹ 3 (including premium), on first call - ₹ 3 and on final call - ₹ 2. Ashish the holder of 200 shares paid the entire money along with allotment. The total amount received on allotment was :

- (A) ₹ 18,000 (B) ₹ 19,000
(C) ₹ 25,000 (D) ₹ 21,000

1

OR

- (b) M Ltd. forfeited 5,000 equity shares of ₹ 10 each issued at a premium of 10% for non-payment of final call of ₹ 2 per share. The minimum amount at which these shares can be reissued as fully paid up will be :

- (A) ₹ 5,000 (B) ₹ 10,000
(C) ₹ 12,000 (D) ₹ 50,000

1

6. As per the provisions of Companies Act, 2013 Securities Premium cannot be utilized for :

- (A) buy back of shares
(B) issue of partly paid bonus shares
(C) writing off discount on issue of debentures
(D) writing off preliminary expenses

1

7. (a) Which one of the following items is not dealt through Profit and Loss Appropriation Account ?

- (A) Interest on Capital (B) Interest on Drawings
(C) Rent paid to partners (D) Partner's salary

1

OR

- (b) At the time of admission of a partner, the Balance Sheet of the firm showed a workmen compensation reserve of ₹ 80,000. The claim for workmen compensation was estimated at ₹ 1,00,000. The shortfall of ₹ 20,000 will be :

- (A) debited to Revaluation Account
(B) credited to Revaluation Account
(C) debited to Partners' Capital Accounts
(D) credited to Partners' Capital Accounts

1

8. Aditya, Vishesh and Nimesh were partners in a firm sharing profits and losses equally. Aditya died on 1st July, 2023. Remaining partners decided to continue the business of the firm and decided to share future profits in the ratio of 4:3. The gaining ratio of Vishesh and Nimesh will be :

(A) 4:3 (B) 3:2
(C) 5:2 (D) 1:1

1

9. Gupta and Sharma are partners in a firm sharing profit in the ratio of 4:1. They admitted Preeti as a new partner for $\frac{1}{4}$ th share in the profits, which she acquired wholly from Gupta. New profit sharing ratio of Gupta, Sharma and Preeti will be :

(A) 2:1:1 (B) 11:4:5
(C) 3:3:2 (D) 7:5:4

1

Read the following hypothetical situation and answer questions 10 and 11 :

Aditi and Saurabh were partners in a firm sharing profits and losses in the ratio of 2:1. On 1st April, 2022 their capitals were ₹ 5,00,000 and ₹ 4,00,000 respectively. Before any appropriation, the firm earned a Net profit of ₹ 81,000 for the year ended 31st March, 2023. According to the partnership deed, interest on capital was to be provided @ 10% p.a.

10. Interest on Aditi's capital will be :

(A) ₹ 50,000 (B) ₹ 45,000
(C) ₹ 40,500 (D) ₹ 54,000

1

11. Interest on capital will be provided to Aditi and Saurabh in which of the following ratio ?

(A) 5:4 (B) 2:1
(C) 1:1 (D) 8:1

1

12. **Assertion (A) :** Under the fixed capital method, partners' capital accounts always show a credit balance.

Reason (R) : Under the fixed capital method, all items like share of profit or loss, interest on capital, drawings, interest on drawings are recorded in a separate account called partners' current account.

Choose the correct alternative 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.

1

13. (a) Vanya and Aanya were partners in a firm sharing profit and losses in the ratio of 3:2. Their capital were ₹ 5,00,000 and ₹ 1,00,000 respectively. Vanya was entitled to interest on capital @ 8% p.a. and Aanya was entitled to salary @ ₹ 5,000 per month. The net profit before any appropriation was ₹ 1,75,000. Vanya's share in divisible profit will be :
- (A) ₹ 45,000 (B) ₹ 30,000
(C) ₹ 37,500 (D) ₹ 40,000

1

OR

- (b) Omkar and Shiva were partners in a firm. Omkar was entitled to a salary of ₹ 20,000 p.a. while Shiva was entitled to a salary of ₹ 50,000 p.a. Net profit for the year ended 31st March, 2023 after charging salary of Omkar and Shiva was ₹ 5,60,000. The total amount credited to Omkar's capital account will be :
- (A) ₹ 2,45,000 (B) ₹ 2,65,000
(C) ₹ 3,15,000 (D) ₹ 3,00,000

1

14. On the dissolution of a partnership firm there were debtors of ₹ 34,000. Debtors of ₹ 1,000 became bad and 60% was realized from the remaining debtors. Which account will be debited and by how much amount on the realisation from debtors ?

- (A) Realisation A/c by ₹ 33,000 (B) Profit & Loss A/c by ₹ 1,000
(C) Cash A/c by ₹ 19,800 (D) Debtors A/c by ₹ 14,200

1

15. (a) Arnav Ltd. purchased assets worth ₹ 24,00,000. It issued 9% debentures of ₹ 100 each at a discount of 4% for payment of the purchase consideration. The number of debentures issued to vendor were :
- (A) 24,000 (B) 25,000
(C) 30,000 (D) 28,000

1

OR

- (b) On 1st May, 2023, Amrit Ltd. issued 10,000, 10% debentures of ₹ 100 each at a premium of 10% redeemable at a premium of 10%. Loss on issue of debentures will be :
- (A) ₹ 2,00,000 (B) ₹ 1,30,000
(C) ₹ 1,00,000 (D) ₹ 80,000
16. Kanha, Resham and Nisha were partners in a firm. Nisha had given a loan of ₹ 1,00,000 to the firm @ 10% p.a. The accountant of the firm is emphasizing that interest on loan will be paid @ 6% p.a. At what rate the interest on loan will be paid to Nisha ?
- (A) 6% p.a. (B) 10% p.a.
(C) 8% p.a. (D) No interest on loan will be paid.

1

1

17. Mehak, Ayush and Anshu were partners in a firm sharing profits and losses in the ratio of 5:3:2. With effect from 1st April, 2023, they agreed to share profits and losses in the ratio of 4:3:3. On that date, there was a General Reserve of ₹ 80,000 in the books of the firm. It was agreed that :

- (i) Goodwill of the firm be valued at ₹ 3,00,000.
- (ii) Loss on revaluation of assets and re-assessment of liabilities amounted to ₹ 50,000.

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

3

18. (a) Mahesh Ltd. purchased Plant and Machinery from Ish Ltd. for ₹ 4,50,000. ₹ 50,000 was paid by cheque to Ish Ltd. and the balance by issuing 6% debentures of ₹ 100 each at a discount of 20%.

Pass the necessary Journal Entries for the above transactions in the books of Mahesh Ltd.

3

OR

- (b) Manika Ltd. forfeited 500 shares of ₹ 100 each for non-payment of first call of ₹ 20 per share and second and final call of ₹ 25 per share. 250 of these shares were reissued at ₹ 50 per share fully paid up. Pass the Journal Entries for forfeiture and reissue of shares.

3

19. (a) Aayush and Krish are partners sharing profits and losses equally. They decided to admit Vansh for an equal share in the profits. For this purpose, the goodwill of the firm was to be valued at four years purchase of super profits.

The balance sheet of the firm on 31.3.2023 before admission of Vansh was as follows :

Balance Sheet of Aayush and Krish as on 31.3.2023

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Machinery	75,000
Aayush 90,000		Furniture	15,000
Krish <u>50,000</u>	1,40,000	Stock	30,000
General Reserve	20,000	Debtors	20,000
Loan	25,000	Cash	50,000
Creditors	5,000		
	1,90,000		1,90,000

The normal rate of return is 12% per annum. Average profit of the firm for the last four years was ₹ 30,000. Calculate Vansh's share of Goodwill.

3

OR

- (b) Varun, Tarun, Arun and Barun were partners in a firm sharing profits in the ratio of 5:3:2:2. Arun retired on 31st March, 2023. Varun, Tarun and Barun decided to share future profits equally. On Arun's retirement, Goodwill of the firm was valued at ₹ 9,00,000. Showing your workings clearly, pass the necessary Journal entry for treatment of Goodwill on Arun's retirement without opening goodwill account.

3

20. Piya and Rosa were partners in a firm sharing profits and losses in the ratio of 3:5. Their fixed capitals were ₹ 10,00,000 and ₹ 6,00,000 respectively. After the accounts for the year were prepared, it was noticed that interest on capital @ 8% p.a., as provided in the partnership deed, was not credited to the capital accounts of partners before distribution of profits.

Pass the necessary adjusting entry. Show your workings clearly.

3

21. Ronit Ltd. was registered with an authorised capital of ₹ 75,00,000 divided into 75,000 equity shares of ₹ 100 each. The company invited applications for issuing 45,000 shares.

The amount was payable as follows : ₹ 30 per share on application, ₹ 30 per share on allotment, ₹ 25 per share on first call and balance on final call.

Applications were received for 42,000 shares and allotment was made to all the applicants. Charvi, to whom 3,300 shares were allotted, failed to pay both the calls. Her 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.

4

22. Ram, Ravi and Rohan were partners sharing profits in the ratio of 2:3:1. On 31st March, 2023, their Balance Sheet was as follows :

Balance Sheet of Ram, Ravi and Rohan as on 31.3.2023

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	3,62,000	Cash	14,000
General Reserve	18,000	Bank	2,96,000
Capitals :		Stock	80,000
Ram 1,00,000		Debtors 3,00,000	
Ravi 2,00,000		Less : provision for	
Rohan <u>3,00,000</u>	6,00,000	doubtful debts <u>10,000</u>	2,90,000
		Investments	50,000
		Land	2,50,000
	9,80,000		9,80,000

Rohan died on 30th September, 2023. On the death of a partner the partnership deed provided for the following :

- (i) Goodwill was to be valued at two years purchase of average profit of last three years. The profits for the last three years were : 2020-21 ₹ 45,000, 2021-22 ₹ 90,000 and 2022-23 ₹ 1,35,000.
- (ii) Deceased partner's share of profit till the date of his death will be calculated on the basis of average profit of last three years.

Prepare Rohan's Capital Account to be rendered to his executors.

4

23. (a) Lazal Ltd. invited applications for issuing 2,00,000 equity shares of ₹ 10 each, at 20% premium. Amount per share was payable as follows : ₹ 5 on application ; ₹ 4 (including premium) on allotment ; and balance on first and final call. Public applied for 3,20,000 shares, out of which applications for 20,000 shares were rejected and shares were allotted on pro-rata basis to the remaining applications. Kavita, an applicant of 15,000 shares failed to pay allotment and call money. Her shares were forfeited.

Pass necessary Journal entries for the above transactions in the books of the company.

6

OR

- (b) Chand Ltd. invited applications for issuing 1,00,000 equity shares of ₹ 10 each at a premium of ₹ 2 per share. The amount per share was payable as follows : ₹ 4 (including premium) on application, ₹ 5 on allotment and balance on first and final call. Applications were received for 1,80,000 shares of which applications for 30,000 shares were rejected and remaining applicants were allotted shares on pro-rata basis. Mansi holding 5,000 shares failed to pay first and final call money and her shares were forfeited.

Pass necessary Journal entries for the above transactions in the books of the company.

6

24. (a) Anikesh and Bhavesh are partners in a firm sharing profits in the ratio of 7:3. Their Balance Sheet as on 31st March, 2023 was as follows :

Balance Sheet of Anikesh and Bhavesh as on 31st March, 2023

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	60,000	Cash	36,000
Outstanding wages	9,000	Debtors 54,000	
General Reserve	15,000	Less : Provision for doubtful debts <u>6,000</u>	48,000
Capitals :		Stock	60,000
Anikesh 1,20,000		Furniture	1,20,000
Bhavesh <u>1,80,000</u>	3,00,000	Machinery	1,20,000
	3,84,000		3,84,000

On 1st April, 2023 Chahat was admitted for 1/4th share in the profits on the following terms :

- (i) Chahat will bring ₹ 90,000 as her capital and ₹ 30,000 as her share of Goodwill premium.
- (ii) Outstanding wages will be paid.
- (iii) Stock will be reduced by 10%.
- (iv) A creditor of ₹ 6,300, not recorded in the books, was to be taken into account.

Pass necessary Journal Entries for the above transactions in the books of the firm.

6

OR

- (b) Prina, Qadir and Kian were partners in a firm sharing profits in the ratio of 7:2:1. On 31st March, 2023 their Balance Sheet was as follows :

Balance Sheet of Prina, Qadir and Kian as on 31st March, 2023

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Land	12,00,000
Prina 9,60,000		Building	9,00,000
Qadir 8,40,000		Furniture	3,60,000
Kian <u>9,00,000</u>	27,00,000	Stock	6,60,000
General Reserve	3,00,000	Debtors 6,00,000	
Workmen's		Less : Provision for	
compensation Reserve	5,40,000	doubtful debts <u>30,000</u>	5,70,000
Creditors	3,60,000	Cash at Bank	2,10,000
	39,00,000		39,00,000

On the above date Qadir retired on the following terms :

- (i) Goodwill of the firm was valued at ₹ 12,00,000.
- (ii) Land was to be appreciated by 30% and building was to be depreciated by ₹ 3,54,000.
- (iii) A provision of 6% is to be maintained on debtors.
- (iv) Liability for workmen's compensation was determined at ₹ 1,40,000.
- (v) Amount payable to Qadir was transferred to his loan account.
- (vi) Total capital of the new firm was fixed at ₹ 16,00,000 which will be adjusted according to their new profit ratio by opening current accounts.

Prepare Revaluation Account and Partners' Capital Accounts.

6

25. Pass the necessary journal entries for the following transactions on the dissolution of the firm of Sudha and Shiva after the various assets (other than cash and bank) and third party liabilities have been transferred to realisation account :

- (i) Sudha agreed to pay off her husband's loan ₹ 19,000.
- (ii) A debtor, whose debt of ₹ 9,300 was written off as bad debts in the books, paid ₹ 7,500 in full settlement.
- (iii) Shiva took over all investments at ₹ 13,300.
- (iv) An unrecorded creditor of ₹ 20,000 was paid by Sudha at a discount of 10%.
- (v) The firm had 300 shares in Veligare Ltd. acquired at a cost of ₹ 3,000 and had been written off completely from the books. These shares were valued at ₹ 5 each and divided among the partners in their profit sharing ratio.
- (vi) Realisation expenses ₹ 3,400 were paid by Sudha for which she was allowed a remuneration of ₹ 3,000.

6

26. Pass necessary journal entries relating to issue of debentures and to write off discount/loss on issue of debentures in the books of Dhatu Ltd. in the following cases :

- (i) 400, 11% debentures of ₹ 1,000 each are issued at 10% discount and redeemable at par. Balance in Securities Premium Account is ₹ 50,000.
- (ii) 500, 10% debentures of ₹ 1,000 each are issued at 10% discount and redeemable at a premium of 10%. Balance in Securities Premium Account is ₹ 75,000.

6

PART – B
OPTION – I
(Analysis of Financial Statements)

27.		Purchased (₹)	Sold (₹)
	Investments	2,00,000	1,80,000
	Goodwill	3,00,000	—

From the above information, 'Cash flows from investing activities' will be :

- | | |
|-----------------------|------------------------|
| (A) Inflow ₹ 3,20,000 | (B) Outflow ₹ 3,20,000 |
| (C) Outflow ₹ 20,000 | (D) Inflow ₹ 20,000 |

1

28. (a) **Statement I** : Financing activities relate to long term funds or capital of an enterprise.

Statement II : Separate disclosure of cash flows arising from financing activities is important because they represent the extent to which expenditures have been made for resources intended to generate future income and cash flows.

Choose the correct option from the following :

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

1

OR

- (b) What will be the effect of transaction 'Payment of employee benefit expenses' on the cash flow statement ?

- (A) Outflow from operating activities.
- (B) Outflow from investing activities.
- (C) Outflow from financing activities.
- (D) No effect on cash flow.

1

29. Quick ratio of Megamart Ltd. is 1.5:1. Which of the following transactions will result in decrease in this ratio ?

- (A) Sale of goods costing ₹ 10,000 for ₹ 12,000.
- (B) Cash collected from trade receivables ₹ 41,000.
- (C) Purchase of goods for cash ₹ 38,000.
- (D) Creditors were paid ₹ 11,000.

1

30. (a) The tool of 'Analysis of Financial Statements' which helps to assess the profitability, solvency and efficiency of an enterprise is known as :

- (A) Cash flow statement (B) Comparative statement
- (C) Common size statement (D) Ratio analysis

1

OR

- (b) _____ is also known as the Acid Test Ratio.

- (A) Current ratio (B) Quick ratio
- (C) Gross profit ratio (D) Return on investment ratio

1

31. Under which Major Heads 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) Design (ii) Unpaid dividend
(iii) Capital work-in-progress

3

32. Calculate 'Operating Profit Ratio' from the following information :

3

Revenue from operations	₹ 10,00,000
Gross profit	25% on cost
Office and administrative expenses	₹ 18,000
Selling and distribution expenses	₹ 2,000
Loss by theft	₹ 20,000

33. (a) Prepare a Common Size Balance Sheet of X Ltd. from the following information :

4

Balance Sheet of X Ltd. as on 31st March, 2023

Particulars	Note No.	31.3.2023 (₹)	31.3.2022 (₹)
I. Equity and Liabilities :			
1. Shareholders' funds			
(a) Equity Share Capital		30,00,000	15,00,000
(b) Reserves and Surplus		10,00,000	5,00,000
2. Non-current liabilities		20,00,000	20,00,000
3. Current liabilities		20,00,000	10,00,000
Total		80,00,000	50,00,000
II. Assets :			
1. Non-current assets		40,00,000	30,00,000
2. Current assets			
(a) Inventories		40,00,000	20,00,000
Total		80,00,000	50,00,000

OR

(b) From the following information prepare a Comparative Statement of Profit and Loss of Y Ltd :

4

Particulars	31.3.2023	31.3.2022
Revenue from operations (₹)	40,00,000	20,00,000
Purchase of stock in trade (₹)	24,00,000	12,00,000
Change in inventories (% of purchase of stock in trade)	25%	20%
Other expenses (₹)	2,00,000	1,60,000
Tax rate	40%	40%

34. Following is the Balance Sheet of Bharat Gas Ltd. as at 31.3.2023 :

Balance Sheet of Bharat Gas Ltd. as at 31.3.2023

Particulars	Note No.	31.3.2023 (₹)	31.3.2022 (₹)
I Equity and Liabilities :			
1. Shareholders' funds			
(a) Share capital		14,00,000	10,00,000
(b) Reserves and Surplus	1	5,00,000	4,00,000
2. Non-current Liabilities			
Long term borrowings		5,00,000	1,40,000
3. Current liabilities			
(a) Trade payables		1,00,000	60,000
(b) Short term provisions	2	80,000	60,000
Total		25,80,000	16,60,000
II Assets :			
1. Non-current Assets			
(a) Fixed Assets			
(Property, plant and equipment and intangible assets)			
(i) Tangible assets	3	16,00,000	9,00,000
(Property, plant and equipment)			
(ii) Intangible assets	4	1,40,000	2,00,000
2. Current Assets			
(a) Inventories		2,50,000	2,00,000
(b) Trade receivables		5,00,000	3,00,000
(c) Cash and cash equivalents		90,000	60,000
Total		25,80,000	16,60,000

Notes to Accounts :

Note No.	Particulars	31.3.2023 (₹)	31.3.2022 (₹)
1.	Reserves and Surplus :		
	Balance in Statement of Profit and Loss	5,00,000	4,00,000
		5,00,000	4,00,000
2.	Short term provisions :		
	Provision for Taxation	80,000	60,000
		80,000	60,000
3.	Tangible Assets :		
	(Property, plant and equipment)		
	Machinery	18,50,000	10,00,000
	Less : Accumulated Depreciation	(2,50,000)	(1,00,000)
		16,00,000	9,00,000
4.	Intangible Assets :		
	Goodwill	1,40,000	2,00,000
		1,40,000	2,00,000

Adjustments : During the year a machine costing ₹ 3,00,000 on which accumulated depreciation was ₹ 45,000 was sold for ₹ 1,35,000.

Calculate 'Cash flows from Operating Activities'.

6

PART – B
OPTION – II
(Computerised Accounting)

27. How are 'absolute cell references' and 'mixed reference' identified in Excel ?
(A) using \$ sign (B) using £ sign
(C) using # sign (D) using ~ sign 1
28. (a) Excel considers which of the following group of mathematical operations of equal importance ?
(A) Multiplication and Addition (B) Division and Multiplication
(C) Exponent and Multiplication (D) Subtraction and Division 1
- OR**
- (b) How many rows are available in Excel 2007 ?
(A) 5663 (B) 65536
(C) 72257 (D) 4332 1
29. Which of the following type of software suffers from the limitation of low secrecy level and software being prone to data frauds ?
(A) tailored (B) specific
(C) generic (D) (A) and (B) both 1
30. (a) 'A piece of information shown in a graph which is assigned to the data series' is known as :
(A) data point (B) data table
(C) plot point (D) legend 1
- OR**
- (b) 'LABELS' in Excel means :
(A) A text or special character
(B) Used for rows, columns or descriptive information
(C) Can be treated mathematically
(D) (A) and (B) both 1
31. How to use 'Mark Common Formula Error' in Excel ? Explain. 3

32. Explain 'Sequential Codes' and 'Block Codes' with examples. 3

33. (a) State why do you need to change a chart ? How can it be changed ?
Why is it said that changing a column chart to a pie chart is easy ?
Give reasons. 4

OR

(b) State the advantages of computerized accounting system. 4

34.

	A	B	C	D	E	F	G
1	S. No	Product	Q1 sales	Q2 Sales	half yearly sales		
2	1	N	21000	30000	51000		
3	2	P	31000	40000	71000		
4	3	Q	4500	28000	32500		
5	4	R	6700	49000	55700		
6	5	S	55600	36000	91600		
7	6	T	32000	32000	64000		
8	7	U	11000	40000	51000		
9							

Using the worksheet find out the error and its reason for the given 'VLOOKUP' syntax. 6

- (i) = VLOOKUP (B1, B2 : E8, 2, 0)
- (ii) = SQRT (VLOOKUP (B5, B8 : E8, 2, 0) – 100000)
- (iii) = VLOOKUP (A2, A2 : A8, 2, 0)
- (iv) = VLOOKUP (B2, B3, E4, 5, 0)
- (v) = VLOOKUP (B2, A2 : E8, 0, 0)
- (vi) = VLOOKUP (B2, B2, E8, 2, 0)/0