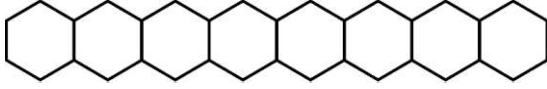


Series : W4YXZ

SET ~ 1

रोल नं.

Roll No.



प्रश्न-पत्र कोड

Q.P. Code

67/4/1

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.

(I) कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ **39** हैं।

Please check that this question paper contains **39** printed pages.



(II) प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को परीक्षार्थी उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें।

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.

(III) कृपया जाँच कर लें कि इस प्रश्न-पत्र में **34** प्रश्न हैं।

Please check that this question paper contains **34** questions.

(IV) कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में यथा स्थान पर प्रश्न का क्रमांक अवश्य लिखें।

Please write down the Serial Number of the question in the answer-book at the given place before attempting it.

(V) 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।

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

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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. Ram and Shyam were partners in a firm sharing profits and losses in the ratio of 5 : 3. Mohan was admitted as a new partner for $\frac{1}{5}$ th share in the profits of the firm. Mohan brought ₹ 2,50,000 as his share of capital and ₹ 2,00,000 as his share of goodwill premium. The value of the firm's goodwill was :

- (A) ₹ 2,00,000
- (B) ₹ 4,50,000
- (C) ₹ 12,50,000
- (D) ₹ 10,00,000

-
2. Emily, Flora and Ginni entered into a partnership on 1st October, 2023 with capitals of ₹ 10,00,000 each. The partnership deed provided for interest on capital at 10% p.a. The firm earned a net profit of ₹ 7,50,000 for the year ended 31st March, 2024. The amount of profit transferred to Emily's capital account was : 1
- (A) ₹ 2,00,000 (B) ₹ 1,50,000
(C) ₹ 6,00,000 (D) ₹ 2,50,000
3. White, Shaun and Todd were partners in a firm sharing profits and losses equally. Shaun's wife had advanced a loan of ₹ 1,00,000 to the firm. The firm was dissolved. Shaun's wife's loan had already been transferred to Realisation account. The account credited to discharge Shaun's wife's loan will be : 1
- (A) Shaun's capital account
(B) Bank account
(C) Realisation account
(D) Shaun's loan account
4. Prakhar and Rajan were partners in a firm sharing profits and losses in the ratio of 3 : 2 with capitals of ₹ 10,00,000 and ₹ 9,00,000 respectively. Siddharth was admitted as a new partner for $\frac{1}{5}$ th share in the profits of the firm. The new profit sharing ratio between Prakhar, Rajan and Siddharth was agreed at 12 : 8 : 5. The sacrificing ratio of Prakhar and Rajan will be : 1
- (A) 3 : 2 (B) 1 : 1
(C) 2 : 3 (D) 10 : 9
5. Kabir and Lara were partners in a firm sharing profits and losses in the ratio of 5 : 3. Mark was admitted as a new partner for $\frac{2}{5}$ th share in the profits of the firm. Mark was to bring $\frac{2}{5}$ th of the combined capital of Kabir and Lara after all adjustments are carried out. The capitals of Kabir and Lara after all adjustments were ₹ 8,00,000 and ₹ 7,00,000 respectively. The capital brought by Mark was : 1
- (A) ₹ 3,75,000 (B) ₹ 3,00,000
(C) ₹ 6,00,000 (D) ₹ 15,00,000

-
6. *Assertion (A) :* Partners' salary is debited to Profit and Loss Appropriation Account and not to Profit and Loss Account.
Reason (R) : Partners' salary is an appropriation of profit, it is not a charge against profits.
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 correct, but Reason (R) is incorrect.
(D) Both Assertion (A) and Reason (R) are incorrect.
7. Neeru and Pooja were partners in a partnership firm sharing profits and losses in the ratio of 4 : 3. The firm earned average profits of ₹ 5,00,000 during the last few years. The normal rate of return in a similar business is 10%. The average super profits of the firm were ₹ 4,00,000. The amount of capital employed by the firm was : 1
- (A) ₹ 90,00,000 (B) ₹ 40,00,000
(C) ₹ 50,00,000 (D) ₹ 10,00,000
8. Reema, Meesha and Shikha were partners in a partnership firm sharing profits and losses in the ratio of 8 : 7 : 5. On 1st October, 2023, Reema advanced a loan of ₹ 5,00,000 to the firm. There is no partnership deed. The firm's profit for the year ended 31st March, 2024 before charging interest on Reema's loan amounted to ₹ 2,15,000. The amount of profit credited to Shikha's capital account was : 1
- (A) ₹ 80,000 (B) ₹ 70,000
(C) ₹ 50,000 (D) ₹ 42,500
9. 'The business of a partnership firm may be carried on by all the partners or any of them acting for all.'
The above statement highlights which of the following feature of partnership ? 1
- (A) Agreement (B) Business
(C) Sharing of profit (D) Mutual agency
10. Diksha Ltd. invited applications for issuing 1,00,000 equity shares of ₹ 10 each at a premium of 10%. The whole amount was payable on application. Applications were received for 3,00,000 equity shares. The company decided to allot the shares on pro-rata basis to all the applicants. The amount refunded by the company was : 1
- (A) ₹ 22,00,000 (B) ₹ 33,00,000
(C) ₹ 11,00,000 (D) ₹ 20,00,000

-
11. (a) 'Reserve Capital' can be utilised : 1
- (A) any time during the life of the company.
 - (B) only at the time of winding up of the company.
 - (C) to issue fully paid bonus shares.
 - (D) to provide for premium on the redemption of preference shares.

OR

- (b) An offer of securities or invitation to subscribe securities to a select group of persons is called : 1
- (A) Sweat equity
 - (B) Employee Stock Option Plan
 - (C) Private placement
 - (D) Buy-back of shares
12. That portion of the called-up capital which has been actually received from the shareholders is called : 1
- (A) Issued Capital
 - (B) Reserve Capital
 - (C) Paid-up Capital
 - (D) Nominal/Registered Capital
13. (a) On 1st April, 2024, Bright Ltd. issued 20,000, 11% debentures of ₹ 100 each at a premium of 10%, redeemable at a premium of 10%. Loss on issue of debentures was : 1
- (A) ₹ 2,00,000
 - (B) ₹ 4,00,000
 - (C) ₹ 20,00,000
 - (D) ₹ 40,00,000

OR

- (b) Minimum subscription for allotment of shares as per Securities and Exchange Board of India (SEBI) guidelines cannot be less than 90% of _____ capital. 1
- (A) Reserve
 - (B) Issued
 - (C) Nominal/Registered
 - (D) Subscribed

-
14. (a) Shivalik Ltd. issued 7% debentures of ₹ 100 each at a discount of 5% on 1st April, 2023. Discount on issue of debentures, ₹ 1,00,000 was completely written off through Statement of Profit and Loss on 31st March, 2024. On issue of debentures, 'Debentures Account' was credited with _____.

1

- (A) ₹ 10,00,000 (B) ₹ 20,00,000
(C) ₹ 19,00,000 (D) ₹ 1,00,000

OR

- (b) Keya Ltd. issued 2,00,000, 8% debentures of ₹ 100 each at 10% discount on 1st April, 2023. Interest is payable half-yearly on 30th September and 31st March every year. Interest written off on 31st March, 2024 was :

1

- (A) ₹ 16,00,000 (B) ₹ 14,40,000
(C) ₹ 8,00,000 (D) ₹ 7,20,000

15. (a) Tavish, Umesh and Varun were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 2. Tavish retired. Umesh and Varun decided to share profits and losses in future in the ratio of 5 : 3. The gaining share of Umesh will be :

1

- (A) $\frac{21}{72}$ (B) $\frac{11}{72}$
(C) $\frac{45}{72}$ (D) $\frac{32}{72}$

OR

- (b) Asit, Sonu and Hina were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. Asit retired and the balance in his capital account after making necessary adjustments on account of reserves and revaluation of assets and liabilities was ₹ 40,00,000. Sonu and Hina agreed to pay him ₹ 45,00,000 in full settlement of his claim. The value of goodwill of the firm was :

1

- (A) ₹ 5,00,000 (B) ₹ 20,00,000
(C) ₹ 15,00,000 (D) ₹ 10,00,000

-
16. (a) Ajit, Biswas and Chitra were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. Biswas died on 30th September, 2024. The firm closes its books on 31st March every year. Biswas's share of profits till the date of death from the last Balance Sheet date, was to be calculated on the basis of sales. Sales for the year ended 31st March, 2024 amounted to ₹ 24,00,000 and that from 1st April, 2024 to 30th September, 2024 amounted to ₹ 15,00,000. The profits for the year ended 31st March, 2024 were ₹ 2,40,000. Biswas's share of profits till the date of his death was : 1
- (A) ₹ 11,250 (B) ₹ 70,000
(C) ₹ 45,000 (D) ₹ 22,500

OR

- (b) Isha, Julie and Kavita were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. The firm closes its books on 31st March every year. On 12th June, 2024, Kavita died. Her share in the profits of the firm from the last Balance Sheet till the date of death was to be calculated on the basis of last year's profit. Last year's profits were ₹ 6,00,000. Kavita's share of profit till the date of her death was : 1
- (A) ₹ 20,000 (B) ₹ 30,000
(C) ₹ 40,000 (D) ₹ 50,000
17. Alok, Sameer and Tushar were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 2. With effect from 1st April, 2024, they decided to share future profits and losses in the ratio of 3 : 2 : 4. Their Balance Sheet as at 31st March, 2024 showed the following :
- (i) Advertisement Suspense Account ₹ 90,000.
(ii) Credit Balance of ₹ 2,70,000 in Profit and Loss Account.

Goodwill of the firm was valued at ₹ 4,50,000 and revaluation of assets and liabilities resulted in a loss of ₹ 1,80,000.

Partners did not want to distribute the amount of Advertisement Suspense Account and the Profit and Loss Account. They also decided that revalued values of assets and liabilities were not to be recorded in the books.

Pass a single adjustment entry to give effect to the above. Also show your workings clearly. 3

18. Vinay and Pankaj were partners in a firm sharing profits and losses in the ratio of 3 : 2. The following is the extract of their Balance Sheet as at 31st March, 2024 :

Balance Sheet of Vinay and Pankaj as at 31st March, 2024

Liabilities	Amount (₹)	Assets	Amount (₹)
Investment Fluctuation Fund	6,00,000	Investments	15,00,000
Workmen Compensation Fund	8,00,000		

On 1st April, 2024, Parth was admitted as a new partner for $\frac{1}{5}$ th share in the profits of the firm on the following terms :

- (i) Market value of investments was ₹ 13,00,000.
- (ii) Claim on account of Workmen Compensation was estimated at ₹ 9,00,000.

Pass necessary journal entries for treatment of Investment Fluctuation Fund and Workmen Compensation Fund on the date of Parth's admission. 3

19. (a) Mallark Ltd. purchased assets of book value ₹ 40,00,000 and took over liabilities of ₹ 5,00,000 from Naroha Ltd. It was agreed that the purchase consideration, ₹ 36,00,000 be paid by issuing 7% debentures of ₹ 100 each at a premium of 20%.

Record the journal entries in the books of Mallark Ltd. for the above transactions. 3

OR

- (b) Sunlock Ltd. purchased assets of book value ₹ 50,00,000 and took over liabilities of ₹ 6,00,000 from Moondock Ltd. It paid the purchase consideration by issue of 46,000, 8% debentures of ₹ 100 each at a discount of 10%.

Record the journal entries in the books of Sunlock Ltd. 3

-
20. (a) Abhay and Sujoy entered into partnership on 1st April, 2024 with capitals of ₹ 80,00,000 and ₹ 60,00,000 respectively. The partners decided to share profits in the ratio of their capital contribution. They withdrew ₹ 6,00,000 and ₹ 4,00,000 respectively during the year. The partners were charged interest on drawings @ 10% per annum as per the provisions of the partnership deed. Abhay's share of profit was guaranteed by Sujoy at a minimum of ₹ 3,50,000 per annum.

The profit of the firm for the year ended 31st March, 2024 amounted to ₹ 6,50,000.

Prepare Profit and Loss Appropriation Account of the firm for the year ended 31st March, 2024.

3

OR

- (b) Sonia and Shruti were partners in a firm sharing profits and losses in the ratio of 5 : 3. On 1st April, 2023 the balance in their fixed capital accounts were ₹ 25,00,000 and ₹ 15,00,000 respectively. The profit of the firm for the year ended 31st March, 2024 was ₹ 24,00,000. Calculate their share of profit if :

- (i) the partnership deed is silent as to the payment of interest on capital.
- (ii) the partnership deed provides for interest on capital @ 10% per annum.

3

21. EF Ltd. invited applications for issuing 4000, 10% debentures of ₹ 100 each at a premium of ₹ 10 per debenture. The amount was payable as follows :

On application	– ₹ 40 per debenture
On allotment	– ₹ 70 per debenture (including premium)

The debentures were fully subscribed and all money was duly received.

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

4

22. Gopal, Heera and Iqbal were partners in a firm sharing profits and losses equally. Iqbal died on 1st April, 2022. Final dues payable to Iqbal's executor as on the date of death amounted to ₹ 4,00,000. Starting from 31st March, 2023, the executor was to be paid in two equal annual instalments of ₹ 2,00,000 each, with interest @ 10% per annum. Accounts are closed on 31st March every year.

Prepare Iqbal's executor's account till he is finally paid.

4

23. Madhur and Neeraj were partners in a firm sharing profits and losses in the ratio of 3 : 2. The Balance Sheet as at 31st March, 2024 was as follows :

Balance Sheet of Madhur and Neeraj as at 31st March, 2024

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Machinery	7,00,000
Madhur 9,00,000		Investments	4,00,000
Neeraj 8,00,000	17,00,000	Debtors	11,00,000
Creditors	6,00,000	Stock	2,00,000
Bills Payable	2,00,000	Cash at Bank	1,00,000
	25,00,000		25,00,000

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

- Machinery was taken over by creditors in full settlement of their account.
- Investments were taken over by Neeraj at ₹ 5,00,000.
- One of the debtors of ₹ 1,00,000 was untraceable. Remaining debtors were realised at 10% less.
- Stock was taken over by Madhur at 50% discount.
- Realisation expenses amounting to ₹ 1,00,000 were paid by Madhur.

Prepare Realisation Account.

6

24. Following is the extract of the Balance Sheet of Sankalp Ltd. as per Schedule III, Part I of the Companies Act, 2013 as at 31st March, 2024 along with the notes to accounts :

Balance Sheet of Sankalp Ltd. as at 31st March, 2024
(An extract)

Particulars	Note No.	31.03.2024 (₹)	31.03.2023 (₹)
I – Equity and Liabilities :			
1. Shareholders' Funds			
(a) Share Capital	1.	29,80,000	25,00,000

Notes to Accounts as at 31st March, 2023

Note No.	Particulars	31.03.2023 (₹)
1.	Share Capital	
	Authorised Capital	
	4,50,000 Equity Shares of ₹ 10 each	45,00,000
	Issued Capital	
	2,50,000 Equity Shares of ₹ 10 each	25,00,000
	Subscribed Capital	
	Subscribed and fully paid-up	
	2,50,000 Equity Shares of ₹ 10 each	25,00,000
	Subscribed but not fully paid-up	NIL
		25,00,000

Notes to Accounts as at 31st March, 2024

Note No.	Particulars	31.03.2024 (₹)
1.	Share Capital	
	Authorised Capital	
	4,50,000 Equity Shares of ₹ 10 each	45,00,000
	Issued Capital	
	3,00,000 Equity Shares of ₹ 10 each	30,00,000
	Subscribed Capital	
	Subscribed and fully paid-up	
	2,90,000 Equity Shares of ₹ 10 each	29,00,000
	Subscribed but not fully paid-up	
	10,000 Equity Shares of ₹ 10 each fully called-up	1,00,000
	Less Calls-in-Arrears	
	10,000 Equity Shares @ ₹ 2 per share	20,000
		80,000
		29,80,000

Answer the following questions :

- (i) Equity share capital issued during the year 2023 – 24 amounted to : 1
(A) ₹ 2,10,000 (B) ₹ 4,90,000
(C) ₹ 5,00,000 (D) ₹ 5,50,000
- (ii) The number of shares on which the amount called-up was not received were : 1
(A) 10,000 (B) 40,000
(C) 50,000 (D) 1,50,000
- (iii) On 1st April, 2024, Sankalp Ltd. forfeited all the shares on which the called-up amount was not received. 'Share Capital Account' will be debited with : 1
(A) ₹ 20,000 (B) ₹ 80,000
(C) ₹ 1,00,000 (D) ₹ 1,20,000
- (iv) On forfeiture of shares, the amount credited to 'Share Forfeiture Account' will be : 1
(A) ₹ 20,000 (B) ₹ 80,000
(C) ₹ 1,00,000 (D) ₹ 1,20,000
- (v) If all the forfeited shares are reissued at ₹ 9 per share fully paid-up, the amount credited to 'Capital Reserve' will be : 1
(A) ₹ 20,000 (B) ₹ 80,000
(C) ₹ 1,00,000 (D) ₹ 70,000
- (vi) If the forfeited shares are reissued at a minimum reissue price, the amount credited to 'Capital Reserve A/c' will be : 1
(A) Nil (B) ₹ 20,000
(C) ₹ 80,000 (D) ₹ 1,00,000

-
25. (a) Centurian Ltd. invited applications for issuing 2,00,000 equity shares of ₹ 10 each at a premium of ₹ 20 per share. The amount was payable as follows :

On Application and Allotment

– ₹ 20 per share (including premium ₹ 17 per share)

On First and Final call

– ₹ 10 per share (including premium ₹ 3 per share)

Applications were received for 3,00,000 equity shares and allotment was made to the applicants as follows :

Category (i) – Applicants for 2,00,000 shares were allotted 1,50,000 shares.

Category (ii) – Applicants for 1,00,000 shares were allotted 50,000 shares.

Excess money received on application and allotment was adjusted towards sums due on first and final call. Deepali, who had applied for 2,000 shares, failed to pay the first and final call money. Deepali belonged to Category (i). Her shares were subsequently forfeited.

Pass necessary journal entries for the above transactions in the Books of Centurion Ltd.

Open Calls-in-Arrears and Calls-in-Advance account, wherever necessary.

6

OR

- (b) Romerio Ltd. issued ₹ 80,00,000, 8% debentures of ₹ 100 each on 1st April, 2023 at par, redeemable at a premium of 5%. The company had ₹ 3,00,000 in its Securities Premium Account.

Give journal entries in the books of Romerio Ltd. relating to the :

- (i) Issue of Debentures.
- (ii) Debenture interest for the year ending 31st March, 2024 assuming that interest was paid yearly on 31st March.
- (iii) Writing off Debenture Interest and Loss on Issue of Debentures.

6

26. (a) Atharv and Anmol were partners in a firm sharing profits and losses in the ratio of 5 : 2. Their Balance Sheet as at 31st March, 2024 was as follows :

Balance Sheet of Atharv and Anmol as at 31st March, 2024

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Fixed Assets	14,00,000
Atharv 8,00,000		Stock	4,90,000
Anmol <u>4,00,000</u>	12,00,000	Debtors	5,60,000
General Reserve	3,50,000	Cash	10,000
Creditors	9,10,000		
	<u>24,60,000</u>		<u>24,60,000</u>

On 1st April, 2024, Surya was admitted as a new partner for $\frac{2}{7}$ th share in the profits of the firm on the following terms :

- (i) The new profit sharing ratio between Atharv, Anmol and Surya will be 4 : 1 : 2.
- (ii) Fixed Assets were to be reduced by 10%.
- (iii) Stock was sold at ₹ 4,20,000.
- (iv) Surya shall bring ₹ 3,00,000 as capital and ₹ 2,00,000 for his share of goodwill premium in cash.
- (v) Capital accounts of old partners be adjusted on the basis of Surya's capital in the business, actual cash to be paid off to, or brought in by the old partners, as the case may be.

Prepare Revaluation Account and Partners' Capital Accounts.

6

OR

- (b) Chandan, Deepak and Elvish were partners in a firm sharing profits and losses in the ratio of 1 : 2 : 2. Their Balance Sheet as at 31st March, 2024 stood as follows :

**Balance Sheet of Chandan, Deepak and Elvish as at
31st March, 2024**

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Fixed Assets	27,00,000
Chandan 7,00,000		Stock	3,00,000
Deepak 5,00,000		Debtors	2,00,000
Elvish <u>3,00,000</u>	15,00,000	Cash	1,00,000
General Reserve	4,50,000		
Creditors	13,50,000		
	<u>33,00,000</u>		<u>33,00,000</u>

Chandan retired from the firm on 1st April, 2024 on the following terms :

- (i) Fixed assets were to be depreciated by 10%.
- (ii) Debtors of ₹ 30,000 were to be written off as bad debts.
- (iii) Goodwill of the firm was valued at ₹ 6,00,000 and the retiring partner's share is adjusted through the capital accounts of the remaining partners.
- (iv) Chandan was paid through cash brought in by Deepak and Elvish in such a way so as to make their capitals proportionate to their new profit sharing ratio.

Prepare Revaluation Account and Partners' Capital Accounts.

6

PART B

Option – I

(Analysis of Financial Statements)

27. The Quick Ratio of a company is 2 : 1. Which of the following transactions will result in decrease of this ratio ?

1

- (A) Payment of outstanding salary
- (B) Cash received from debtors
- (C) Sale of goods at a profit
- (D) Purchase of goods for cash

-
28. *Statement I :* Snow Ltd. made a net profit of ₹ 5,00,000 after taking into consideration interest on investment of ₹ 1,00,000. Operating profit before working capital changes would be ₹ 4,00,000.

Statement II : To calculate operating profit, before working capital changes, interest on investment is subtracted from net profit because it is a non-operating income.

Choose the correct option from the following :

1

- (A) Only Statement I is true.
- (B) Only Statement II is true.
- (C) Both the Statements are false.
- (D) Both the Statements are true.

29. (a) The tool of 'Analysis of Financial Statements' which indicates the trend and direction of financial position and operating results is :

1

- (A) Ratio Analysis
- (B) Cash Flow Analysis
- (C) Common Size Statements
- (D) Comparative Statements

OR

- (b) While preparing Common Size Statement of Profit and Loss of a company, each item is expressed as a percentage of _____.

1

- (A) Revenue from operations
- (B) Total liabilities
- (C) Total expenses
- (D) Total assets

30. (a) Cash Flow Statement is prepared in accordance with : 1

- (A) Accounting Standard 3
- (B) Accounting Standard 26
- (C) The Companies Act, 2013
- (D) The Companies Act, 1956

OR

(b) Which of the following statements is correct ? 1

- (A) Proceeds from sale of goods and services will result in cash outflow from operating activities.
- (B) Payment of dividend will result in cash outflow from investing activities.
- (C) Sale of machinery will result in cash outflow from investing activities.
- (D) Payment of employee benefit expenses will result in cash outflow from operating activities.

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) Prepaid expenses
- (b) Capital Work-in-Progress
- (c) Interest accrued and due on debentures

32. From the following information of KL Ltd., prepare a Common Size Statement of Profit and Loss for the year ended 31st March, 2024 :

3

Particulars	Amount (₹)
Revenue from Operations	20,00,000
Other Income	5,00,000
Cost of Materials Consumed	12,00,000
Employee Benefit Expenses	6,00,000
Depreciation	2,00,000

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

4

Particulars	Amount (₹)
Profit after Tax	6,30,000
Tax Rate	30%
15% Debentures	20,00,000
Equity Share Capital	10,00,000

OR

- (b) Calculate the amount of Opening Trade Receivables and Closing Trade Receivables from the following information :

Trade Receivables Turnover Ratio = 5 times

Cost of Revenue from operations = ₹ 8,00,000

Gross Profit Ratio = 20%

Closing Trade Receivables were ₹ 40,000 more than that in the beginning.

Cash sales were $\frac{1}{4}$ times of Credit sales.

4

34. Calculate 'Cash Flows from Investing Activities' from the following information :

Particulars	31.03.2024 (₹)	31.03.2023 (₹)
10% Long Term Investments	2,50,000	4,50,000
Plant and Machinery	8,00,000	6,00,000
Goodwill	1,40,000	1,00,000
Investment in shares of 'Pinnacle Ltd.'	14,00,000	5,00,000
Patents	—	1,50,000

Additional Information :

- (i) A machine costing ₹ 60,000 (depreciation provided thereon ₹ 18,000) was sold for ₹ 48,000. Depreciation charged during the year was ₹ 60,000.
- (ii) Dividend received from Pinnacle Ltd. ₹ 40,000.
- (iii) Interest received on 10% Long Term Investments ₹ 45,000.
- (iv) Patents were sold at their book value.

6

PART B
Option – II
(Computerised Accounting)

27. (a) 'LABELS' in Excel means :

1

- (A) A text or special character
- (B) Used for rows, columns or descriptive information
- (C) Can be treated mathematically
- (D) Both (A) and (B)

OR

- (b) Which of the following is **not** contained on formula tab on Excel ribbon ?

1

- (A) Function library
- (B) Defined names
- (C) Page layout
- (D) Calculations

-
28. It is a widely accepted security control. It uses binary coding format of storage to offer access to database. It is known as : 1
- (A) Data vault (B) Password security
(C) Data audit (D) Data integrity
29. What is the activity sequence of the basic information processing model ? 1
- (A) Organise data, collect data and then process data.
(B) Process data, organise data and then collect data.
(C) Process data, communicate information and then collect data.
(D) Collect data, organise and process data and then communicate information.
30. (a) The code that enables identification of missing documents is : 1
- (A) Sequential code (B) Mnemonic code
(C) Alphabetic code (D) Block code

OR

- (b) Absence of data item is represented by a special value i.e. : 1
- (A) Single value (B) Store value
(C) Null value (D) Multi value
31. Write the advantages of using Graphs. 3
32. Differentiate between tailored and specific softwares on any three basis. 3
33. (a) What are the different phases of accounting cycle which can be processed through the use of computers ? 4
- OR**
- (b) List eight uses of accounting softwares. 4
34. State the steps to be followed to copy or import the data into required cells of Excel worksheet. 6