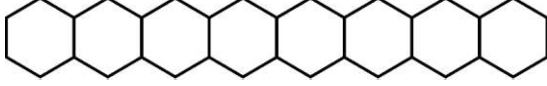


Series : WYXZ6

SET ~ 3

रोल नं.

Roll No.



प्रश्न-पत्र कोड

Q.P. Code

67/6/3

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. D, E and F were partners in a firm sharing profits and losses in the ratio of 2 : 3 : 5. G was admitted as a new partner for $\frac{1}{5}$ th share in the profits of the firm. G acquired his share entirely from F. The new profit sharing ratio among D, E, F and G will be :

(A) 5 : 2 : 2 : 1

(B) 2 : 3 : 3 : 2

(C) 3 : 3 : 2 : 2

(D) 4 : 3 : 2 : 1

-
2. Sharma, Verma and Khan were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. The firm closes its books on 31st March every year. On 31st December, 2024 Khan died. Khan's share in the profits of the firm till the date of his death was to be calculated on the basis of the profit of the previous year. During the year ended 31st March, 2024 the firm earned a profit of ₹ 6,00,000. The treatment for Khan's share in the profits of the firm till the date of his death will be : 1
- (A) Khan's Capital Account will be debited by ₹ 90,000 and Profit and Loss Suspense Account will be credited by ₹ 90,000.
- (B) Profit and Loss Suspense Account will be debited by ₹ 90,000 and Khan's Capital Account will be credited by ₹ 90,000.
- (C) Khan's Capital Account will be debited by ₹ 1,20,000 and Profit and Loss Suspense Account will be credited by ₹ 1,20,000.
- (D) Profit and Loss Suspense Account will be debited by ₹ 1,20,000 and Khan's Capital Account will be credited by ₹ 1,20,000.
3. Uma and Veena were partners in a firm sharing profits and losses in the ratio of 4 : 5. On 1st April, 2024 they decided to admit Usha as a new partner for $\frac{1}{4}$ th share in the profits of the firm. On Usha's admission it was decided that the goodwill of the firm will be valued equal to the previous year's profit. The profit for the year ended 31st March, 2024 were ₹ 5,76,000. However, to arrive at this profit, both the opening stock and closing stock were overvalued by ₹ 50,000. The goodwill of the firm will be : 1
- (A) ₹ 5,76,000 (B) ₹ 6,76,000
- (C) ₹ 4,76,000 (D) ₹ 7,76,000
4. Debentures which can be transferred by way of delivery and the company does not keep any record of the debentureholders are called : 1
- (A) Secured Debentures (B) Redeemable Debentures
- (C) Registered Debentures (D) Bearer Debentures
5. In the event of dissolution of a partnership firm, the order of payment of losses including deficiencies of capital shall be : 1
- (A) (i) First out of profits, (ii) Next by the partners individually in their profit sharing ratio, (iii) Lastly, if necessary, out of capital of partners.
- (B) (i) First out of capital of partners, (ii) Next out of profits, (iii) Lastly, if necessary, by the partners individually in their profit sharing ratio.
- (C) (i) First by the partners individually in their profit sharing ratio, (ii) Next out of profits, (iii) Lastly, if necessary, out of capital of partners.
- (D) (i) First out of profits, (ii) Next out of capital of partners, (iii) Lastly, if necessary, by the partners individually in their profit sharing ratio.

-
6. (a) Mohan, a partner, withdrew ₹ 80,000 from the business for his personal use during the year ended 31st March, 2024. Interest on drawings was to be charged @ 12% per annum. Interest on Mohan's drawings will be : 1
- (A) ₹ 9,600 (B) ₹ 4,800
(C) ₹ 800 (D) ₹ 1,600

OR

- (b) The following account is debited for allowing interest on partners' capital : 1
- (A) Profit and Loss Account
(B) Partners' Current Account
(C) Interest on Capital Account
(D) Partners' Capital Account
7. (a) Manas Ltd. forfeited 600 shares of ₹ 10 each for the non-payment of first call of ₹ 2 per share. The final call of ₹ 3 per share was not yet called. In the journal entry for forfeiture of shares, 'Share Forfeiture Account' will be : 1
- (A) Debited by ₹ 1,200 (B) Credited by ₹ 1,200
(C) Debited by ₹ 3,000 (D) Credited by ₹ 3,000

OR

- (b) Rajesh Ltd. forfeited 300 equity shares of ₹ 100 each, ₹ 70 called up for the non-payment of first call of ₹ 20 per share. Out of these shares, 100 shares were reissued @ ₹ 100 per share, ₹ 70 paid up. How much balance will remain in the share forfeiture account after reissue of 100 shares ? 1
- (A) ₹ 10,000 (B) ₹ 3,000
(C) ₹ 21,000 (D) ₹ 5,000

8. (a) A portion of the uncalled capital reserved by a company to be called only in the event of winding up of the company, is called : 1
- (A) Subscribed but not fully paid up capital
(B) Unissued capital
(C) Reserve capital
(D) Subscribed capital

OR

- (b) When applications for more shares of a company are received than the number of shares offered to the public for subscription, it is known as : 1
- (A) Over subscription (B) Full subscription
(C) Subscription at premium (D) Under subscription

-
9. Ravi, Mohan and Vinod were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. The partnership deed provided that interest on partners' drawings will be charged @ 12% p.a. Starting from 1st July, 2023, Mohan withdrew ₹ 20,000 every month for his personal use. For the year ended 31st March, 2024 interest on Mohan's drawings will be charged for _____ months. 1
- (A) $6\frac{1}{2}$ (B) 6
(C) $5\frac{1}{2}$ (D) 5
10. (a) Sona, Mona and Raghav were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 2. Raghav retired. The balance in Raghav's capital account after making the necessary adjustments on account of reserves and revaluation of assets and liabilities was ₹ 2,20,000. Sona and Mona agreed to pay him ₹ 4,00,000 in full settlement of his claim. Raghav's share of goodwill in the firm was : 1
- (A) ₹ 2,20,000 (B) ₹ 1,80,000
(C) ₹ 4,00,000 (D) ₹ 40,000
- OR**
- (b) Giri and Shyam were partners in a firm sharing profits and losses in the ratio of 3 : 2. Their capitals were ₹ 1,60,000 and ₹ 1,00,000 respectively. Hema was admitted for $\frac{1}{5}$ th share in the profits of the firm. Hema brought ₹ 1,50,000 as her capital. The goodwill of the firm on Hema's admission was : 1
- (A) ₹ 4,10,000 (B) ₹ 7,50,000
(C) ₹ 3,40,000 (D) ₹ 2,50,000
11. Java Ltd. forfeited 600 equity shares of ₹ 100 each ₹ 80 called up for the non-payment of first call of ₹ 20 per share. These shares were reissued at ₹ 90 per share fully paid up. The amount transferred to 'Capital Reserve' will be : 1
- (A) ₹ 36,000 (B) ₹ 30,000
(C) ₹ 48,000 (D) ₹ 54,000
12. Ashok and Avinash were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 1st April, 2023, their capitals were ₹ 10,00,000 and ₹ 15,00,000 respectively. After the accounts for the year ending 31st March, 2024 were prepared, it was discovered that interest on capital at the rate of 10% per annum, as provided for in the partnership deed, was not credited to the partners' capital accounts before distribution of profits. Had the interest on capital been duly provided, the firm's divisible profit would have : 1
- (A) Reduced by ₹ 2,50,000 (B) Increased by ₹ 2,50,000
(C) No change in the profits (D) Reduced by ₹ 25,000

13. Daman, Mohit and Paras were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 2. Daman retires. Mohit and Paras decided to share future profits and losses in the ratio of 5 : 3. The gaining ratio of Mohit and Paras will be : 1
- (A) 21 : 11 (B) 3 : 2
(C) 5 : 3 (D) 1 : 1
14. Shyamla Ltd. purchased machinery of ₹ 9,50,000 from Rohini Ltd. The payment was made by issue of 9% debentures of ₹ 100 each at a discount of 5% redeemable at a premium of 10% after four years. The number of debentures issued in favour of Rohini Ltd. will be : 1
- (A) 10,000 (B) 9,500
(C) 9,050 (D) 8,636
15. (a) Manav, Mayank and Manish were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. On 31st March, 2024, their Balance Sheet showed a debit balance of ₹ 60,000 in the Profit and Loss Account. They decided that from 1st April, 2024 they will share profits in the ratio of 2 : 2 : 1. The journal entry for writing off the debit balance of Profit and Loss Account on reconstitution of the firm will be : 1

Manav, Mayank and Manish

JOURNAL

	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(A)	Manav's Capital A/c Dr. Mayank's Capital A/c Dr. Manish's Capital A/c Dr. To Profit and Loss A/c	30,000 18,000 12,000	60,000
(B)	Manav's Capital A/c Dr. Mayank's Capital A/c Dr. Manish's Capital A/c Dr. To Profit and Loss A/c	24,000 24,000 12,000	60,000
(C)	Mayank's Capital A/c Dr. To Manav's Capital A/c	6,000	6,000
(D)	Manav's Capital A/c Dr. To Mayank's Capital A/c	6,000	6,000

OR

(b) Murthy and Madhavan were partners in a firm sharing profits and losses in the ratio of 3 : 1. They admitted Shriniwas as a new partner in the firm. On admission of Shriniwas, there existed a balance of ₹ 8,00,000 in debtors account and a balance of ₹ 50,000 in provision for bad debts account. Debtors of ₹ 60,000 proved bad and hence were written off. It was decided to maintain a provision for bad debts at 10% of the debtors. The revaluation account will be debited by _____ on the reconstitution of the firm. 1

(A) ₹ 80,000

(B) ₹ 10,000

(C) ₹ 84,000

(D) ₹ 74,000

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

Assertion (A) : Partnership is the result of an agreement between two or more persons to do business and share its profits and losses.

Reason (R) : Partnership agreement should always be in written form.

Choose the correct alternative 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) Assertion (A) is incorrect, but Reason (R) is correct.

17. Sudha and Sudhir were partners in a firm sharing profits and losses in the ratio of 4 : 1. On 1st April, 2023, their fixed capitals were ₹ 12,00,000 and ₹ 4,00,000 respectively. On 1st July, 2023 Sudha invested ₹ 2,00,000 as additional capital. On 1st August, 2023 Sudhir withdrew ₹ 50,000 from his capital.

The partnership deed provided for the following :

(i) Interest on capital @ 6% p.a.

(ii) Interest on drawings @ 8% p.a.

During the year, Sudha withdrew ₹ 60,000 and Sudhir withdrew ₹ 40,000 for personal use. After providing interest on capital and charging interest on drawings, the net profit of the firm for the year ended 31st March, 2024 was ₹ 3,50,000.

Prepare Current Accounts of Sudha and Sudhir. 3

-
18. Jeevan and Kavi were partners in a firm with capitals of ₹ 12,00,000 and ₹ 15,00,000 respectively. Annual salary of the partners was ₹ 2,00,000 each. The market rate of interest was 10%. During the previous three years the profits were ₹ 8,00,000, ₹ 9,00,000 and ₹ 7,00,000. The goodwill of the firm is to be valued at 2 years' purchase of the last 3 years' average super profits.
Calculate the goodwill of the firm. 3

19. (a) Aman, Raj and Suresh were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 8. Suresh was guaranteed a minimum profit of ₹ 5,00,000 per year. Any deficiency on this account was to be borne by Aman and Raj equally. The net profit of the firm for the year ended 31st March, 2024 was ₹ 8,00,000.
Prepare Profit and Loss Appropriation Account of Aman, Raj and Suresh for the year ended 31st March, 2024. 3

OR

- (b) Jay and Vijay were partners in a firm sharing profits and losses in the ratio of 7 : 3. Their respective fixed capitals were ₹ 9,00,000 and ₹ 7,00,000. The partnership deed provided for interest on capital @ 8% per annum. After preparing the accounts for the year ended 31st March, 2024, it was discovered that interest on capital was allowed @ 9% per annum.
Showing your workings clearly, pass the necessary journal entry to rectify the error. 3

20. (a) Sandhya Ltd. took over the assets of ₹ 50,00,000 and liabilities of ₹ 7,00,000 of Guman Ltd. for purchase consideration of ₹ 40,00,000. The payment of purchase consideration was made by issue of 9% debentures of ₹ 100 each at a premium of 25% to Guman Ltd.
Pass necessary journal entries for the above transactions in the books of Sandhya Ltd. 3

OR

- (b) Pass necessary journal entries in the books of RR Ltd. for issue of debentures in the following cases : 3
- (i) Issued 9,000, 9% debentures of ₹ 100 each at a discount of 10%, redeemable at a premium of 5% after 5 years.
 - (ii) Issued 5,000, 11% debentures of ₹ 100 each at a premium of 10%, redeemable at a premium of 5% after 5 years.

21. PR Ltd. forfeited 10,000 equity shares of ₹ 10 each issued at a premium of ₹ 4 per share for non-payment of first call of ₹ 3 per share. The second and final call of ₹ 2 per share was not yet made. The forfeited shares were reissued at a discount of ₹ 1 per share fully paid up.
Pass necessary journal entries for the above transactions in the books of PR Ltd. Also prepare Share Forfeiture Account. 4

22. Shobha, Kalyani and Kaveri were partners in a firm sharing profits and losses in the ratio of 3 : 5 : 2. The firm closes its books on 31st March every year. On 30th June, 2024 Kalyani died. On that date, her capital account showed a credit balance of ₹ 3,00,000. On the same date the firm had a General Reserve of ₹ 1,20,000.

The partnership deed provided for the following on the death of a partner :

- (i) Balance in her capital account.
- (ii) Interest on capital @ 12% p.a.
- (iii) Her share in the profits of the firm till the date of her death calculated on the basis of previous year's profits. The profit of the firm for the year ended 31st March, 2024 was ₹ 2,80,000.
- (iv) Her share in the goodwill of the firm. The goodwill of the firm on Kalyani's death was valued at ₹ 4,00,000.

Prepare Kalyani's Capital Account to be presented to her executors.

4

23. (a) Ratan, Singh and Sharma were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. Their Balance Sheet on 31st March, 2024 was as follows :

**Balance Sheet of Ratan, Singh and Sharma as at
31st March, 2024**

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	90,000	Bank	65,000
Outstanding Wages	10,000	Stock	1,50,000
General Reserve	3,00,000	Debtors 90,000	
Capitals :		Less : Provision for Doubtful Debts <u>5,000</u>	85,000
Ratan 3,60,000		Plant and Machinery	2,50,000
Singh 2,40,000		Land and Building	4,50,000
Sharma <u>1,00,000</u>	7,00,000	Profit and Loss A/c	1,00,000
	<u>11,00,000</u>		<u>11,00,000</u>

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

- (i) Plant and Machinery is revalued at ₹ 2,00,000.

- (ii) Land and Building was to be appreciated by ₹ 49,500 and provision for bad debts will be maintained at 5% of the debtors.
- (iii) Sharma's share in the goodwill of the firm was valued at ₹ 60,000 and the retiring partner's share was adjusted through the capital accounts of remaining partners.
- (iv) Sharma was paid in cash brought by Ratan and Singh 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

OR

- (b) Mita and Vihaan were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 31st March, 2024 their Balance Sheet was as follows :

**Balance Sheet of Mita and Vihaan as at
31st March, 2024**

Liabilities	Amount (₹)	Assets	Amount (₹)
Sundry Creditors	2,00,000	Cash	50,000
Capitals :		Sundry Debtors	
		2,00,000	
		Less : Provision for doubtful debts	
		7,000	1,93,000
Mita 4,00,000		Stock	2,50,000
Vihaan 3,00,000	7,00,000	Plant and Machinery	3,50,000
		Patents	57,000
	9,00,000		9,00,000

On the above date, Zen was admitted as a new partner for $\frac{4}{15}$ th

share in the profits on the following terms :

- (i) Zen will bring ₹ 3,00,000 as his capital and his share of goodwill premium in cash. On Zen's admission, goodwill of the firm was valued at ₹ 4,12,500.
- (ii) The provision for bad debts will be maintained at 5% of the debtors.

(iii) Stock will be valued at ₹ 2,00,000, plant and machinery at ₹ 4,00,000 and patents at ₹ 1,20,000.

(iv) There was a bill of ₹ 30,000 for goods purchased which was omitted from the books.

Pass necessary journal entries for the above transactions in the books of the firm on Zen's admission.

6

24. The following information has been obtained from the Balance Sheet of Jay Ltd. as at 31st March, 2024 :

Balance Sheet of Jay Ltd. as at 31st March, 2024

Particulars	Note No.	Amount (₹)
I – Equity and Liabilities :		
1 Shareholders' Funds		
(a) Share Capital	1	71,80,000

Notes to Accounts :

Note No.	Particulars	Amount (₹)	Amount (₹)
1	Authorised capital 1,00,000 Equity Shares of ₹ 100 each		1,00,00,000
	Issued capital 75,000 Equity Shares of ₹ 100 each		75,00,000
	Subscribed capital Subscribed and fully paid up 71,000 Equity Shares of ₹ 100 each		71,00,000
	Subscribed but not fully paid up 1,000 Equity Shares of ₹ 100 each	1,00,000	
	Less : Calls in Arrears	(20,000)	80,000
			71,80,000

Answer the following questions :

- (i) The total number of shares offered to the public for subscription are : 1
- (A) 71,000
(B) 70,400
(C) 70,000
(D) 75,000
- (ii) The amount of unissued share capital of the company is : 1
- (A) ₹ 25,00,000
(B) ₹ 29,00,000
(C) ₹ 29,60,000
(D) ₹ 20,32,000
- (iii) The subscribed capital of the company is : 1
- (A) ₹ 71,80,000
(B) ₹ 71,00,000
(C) ₹ 80,00,000
(D) ₹ 1,00,00,000
- (iv) The registered capital of the company is : 1
- (A) ₹ 71,80,000
(B) ₹ 80,00,000
(C) ₹ 1,00,00,000
(D) ₹ 71,00,000
- (v) The amount per share not received on the shares shown under 'subscribed but not fully paid up capital' is : 1
- (A) ₹ 100 (B) ₹ 20
(C) ₹ 1,000 (D) ₹ 80,000

(vi) If the shares shown under 'subscribed but not fully paid up capital' are forfeited, 'Share Forfeiture Account' will appear at :

1

- (A) ₹ 20,000
- (B) ₹ 80,000
- (C) ₹ 1,00,000
- (D) ₹ 71,00,000

25. Tushar, Mehta and Ghosh were partners in a firm sharing profits and losses in the ratio of 1 : 2 : 4. On 31st March, 2024 their firm was dissolved. After transferring sundry assets (other than cash in hand and cash at bank) and external liabilities to realisation account, the following transactions took place :

- (i) There was a debit balance of ₹ 77,000 in the profit and loss account, which was transferred to the capital accounts of the partners.
- (ii) The firm had investments of ₹ 4,00,000 whose market price was ₹ 4,20,000. The investments were taken over by the partners in their profit sharing ratio at market price.
- (iii) The book value of the debtors was ₹ 8,00,000 and the provision for bad debts was ₹ 40,000. Debtors were realised at 90% of the book value and a debtor of ₹ 5,000 which had been previously written off as bad debt paid the full amount.
- (iv) Ram Lal, a creditor of ₹ 2,00,000 took over furniture of book value of ₹ 2,50,000 in full settlement of his claim. The remaining creditors allowed a discount of 10% on their claim of ₹ 2,20,000.
- (v) Expenses on realisation amounted to ₹ 50,000 which were paid by the firm.
- (vi) Gain on realisation amounted to ₹ 42,000.

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

6

-
26. (a) DDG Ltd. invited applications for issuing 75,000 equity shares of ₹ 75 each at a premium of ₹ 25 per share. The amount was payable as follows :

On Application and Allotment – ₹ 40 per share

On First and Final Call – Balance (including premium)

Applications for 1,25,000 shares were received. Applications for 25,000 shares were rejected and the application money was refunded. Shares were allotted to the remaining applicants on pro-rata basis.

Excess money received with applications was adjusted towards sums due on first and final call. Govind, to whom 1,500 shares were allotted, failed to pay the first and final call. Namita, who had applied for 2,000 shares, also failed to pay the first and final call. Shares of both Govind and Namita were forfeited.

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

6

OR

- (b) Karan Ltd. invited applications for issuing 80,000 equity shares of ₹ 80 each at par. The amount was payable as follows :

On Application and Allotment – ₹ 30 per share

On First and Final Call – Balance

Applications for 1,40,000 shares were received. Applications for 20,000 shares were rejected and the money was refunded. Shares were allotted on pro-rata basis to the remaining applicants. Excess money received with applications was adjusted towards sums due on first and final call. Ravi, who had applied for 1,200 shares, paid his entire share money along with his application. Chaman, to whom 2,400 shares were allotted, failed to pay the first and final call. Chaman's shares were forfeited.

Pass necessary journal entries for the above transactions in the books of Karan Ltd. Open 'Calls-in-Arrears Account' and 'Calls-in-Advance Account', wherever necessary.

6

PART B
OPTION – I
(Analysis of Financial Statements)

27. The Current Ratio of Magnum Ltd. is 2.5 : 1. Which of the following transactions will result in decrease in this ratio ? 1

- (A) Purchased goods for cash ₹ 73,000
- (B) Cash collected from debtors ₹ 41,000
- (C) Outstanding salaries paid ₹ 62,000
- (D) Repayment of long term loan ₹ 8,00,000

28. There are two statements :

Statement I : The balance in the Statement of Profit and Loss in the Balance Sheet of Samta Ltd. showed a deficit of ₹ 2,00,000 on 31.03.2023 and a surplus of ₹ 3,00,000 on 31.3.2024. ₹ 5,00,000 will be considered as profit earned during the year for preparing Cash Flow Statement.

Statement II : On 31.03.2023 the goodwill account of Zeeta Ltd. showed a balance of ₹ 4,00,000 and on 31.03.2024 it showed a balance of ₹ 5,00,000. ₹ 1,00,000 will be considered as goodwill acquired during the year for the preparation of Cash Flow Statement.

Choose the correct option from the following : 1

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

-
- 29.** (a) The statement that shows changes in all items of financial statements in absolute and percentage terms over a period of time, for a firm, or between two firms is called _____. 1

- (A) Common Size Statement
- (B) Comparative Statement
- (C) Cash Flow Statement
- (D) Financial Statement

OR

- (b) _____ ratios indicate the speed at which activities of the business are being performed. 1

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

- 30.** (a) Which of the following transactions will result in outflow of cash ? 1

- (A) Cash payments to and on behalf of the employees
- (B) Cash receipts from royalties
- (C) Issue of shares
- (D) Dividend received from investments in other enterprises

OR

- (b) In case of a non-financial enterprise, payment of dividend is considered as a/an : 1

- (A) Operating Activity
- (B) Investing Activity
- (C) Financing Activity
- (D) Both Investing and Financing Activity

- 31.** Show 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 Insurance
- (b) Capital Work-in-Progress
- (c) Unpaid Dividend

32. Prepare a Common Size Statement of profit and loss of Laveena Ltd. for the year ended 31st March, 2023 and 31st March, 2024 from the following information :

3

Particulars	2023 – 24 (₹)	2022 – 23 (₹)
Revenue from operations	80,00,000	40,00,000
Purchase of stock in trade	8,00,000	4,00,000
Other expenses	80,000	40,000
Tax Rate 50%		

33. (a) The following information has been obtained from the books of Vivek Ltd. :

4

	₹
10% Debentures	15,00,000
Current Liabilities	2,00,000
Non-Current Assets	25,00,000
Current Assets	7,00,000

During the year ended 31st March, 2024, net profit after interest and tax amounted to ₹ 4,10,000. Tax paid was ₹ 40,000.

Calculate Return on Investment.

OR

- (b) Calculate 'Operating Ratio' from the following information :

4

	₹
Revenue from operations	
Cash	5,00,000
Credit	20,00,000
Purchases	
Cash	2,00,000
Credit	10,00,000
Carriage Inward	20,000
Salaries	1,45,000
Increase in inventory	50,000
Wages	85,000

34. From the following Balance Sheet of Bose Ltd. as at 31st March, 2024, calculate 'Cash Flows from Operating Activities'.

6

Balance Sheet of Bose Ltd. as at 31st March, 2024

Particulars	Note No.	31.03.2024 (₹)	31.03.2023 (₹)
I – Equity and Liabilities :			
1. Shareholders' Funds			
(a) Share Capital		37,00,000	25,00,000
(b) Reserves and Surplus	1	5,00,000	12,00,000
2. Non-Current Liabilities			
Long term borrowings	2	20,00,000	18,00,000
3. Current Liabilities			
(a) Short term borrowings		6,00,000	5,50,000
(b) Trade Payables		5,00,000	3,50,000
Total		73,00,000	64,00,000
II – Assets :			
1. Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	3	45,00,000	41,00,000
(ii) Intangible Assets	4	3,00,000	5,00,000
2. Current Assets			
(a) Current Investments		5,00,000	2,00,000
(b) Inventories		8,00,000	10,00,000
(c) Trade Receivables		10,00,000	2,00,000
(d) Cash and Cash equivalents		2,00,000	4,00,000
Total		73,00,000	64,00,000

Notes to Accounts :

Note No.	Particulars	31.3.2024 (₹)	31.3.2023 (₹)
1	Reserves and Surplus (i.e. Balance in the Statement of Profit and Loss)	5,00,000	12,00,000
2	Long Term Borrowings 10% Debentures	20,00,000	18,00,000
3	Property, Plant and Equipment Plant and Machinery Less : Accumulated Depreciation	50,00,000 5,00,000 45,00,000	44,00,000 3,00,000 41,00,000
4	Intangible Assets Goodwill	3,00,000	5,00,000

Additional Information :

- (i) A piece of machinery costing ₹ 4,00,000 on which accumulated depreciation was ₹ 3,00,000 was sold at a loss of ₹ 70,000.
- (ii) 10% Debentures of 2,00,000 were issued on 31.3.2024.

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

- 27.** (a) How are ranges identified within Excel ? 1
- (A) Using Hashtag (B) Using Vector
- (C) Using Colour (D) Using Comma

OR

- (b) Two important requirements of an accounting report are : 1
- (A) Language processing and utility
- (B) Storage and presentation
- (C) System analysis and operations
- (D) Timelines and relevance

-
28. Which chart element provides additional information about a data marker to identify the details of data in data series ? 1
- (A) Data label (B) Data table
(C) Data point (D) Data marks
29. (a) Which of the following voucher records outflow of money from the business ? 1
- (A) Journal Voucher
(B) Receipt Voucher
(C) Contra Voucher
(D) Payment Voucher
- OR**
- (b) The raw facts for any business application is known as which of the following components of Computerised Accounting System ? 1
- (A) Data (B) Hardware
(C) Software (D) Procedure
30. The outcome of an arithmetic expression or function is called : 1
- (A) Horizontal value (B) Derived value
(C) Basic value (D) Vertical value
31. State the phases of 'Accounting Cycle'. 3
32. Which built-in function can be used to compute monthly instalments of repayment of loan ? State its parameters also. 3
33. (a) Develop a code for Nisha, Roll No. 23 who took admission in Section A, Class XI in the year 2024 in School No. 10 run by the 'Education For All Trust'. Section A is a science stream section and its code is 1. 4
- OR**
- (b) Explain number formatting. 4
34. Name the error which occurs when there is some invalid numeric value (e.g. you try to calculate square root of some negative number) is placed in the formula or function. State its possible causes and their solutions.

$1+2+3=6$