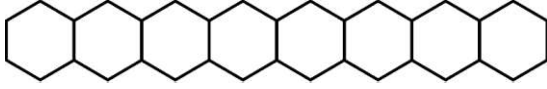


Series : WYXZ7

SET ~ 2

रोल नं.

Roll No.



प्रश्न-पत्र कोड

Q.P. Code

67/7/2

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. (a) On 1st October, 2024, Nirmal Ltd. issued 6,000, 11% Debentures of ₹ 100 each at a premium of 10%, redeemable at a premium of 10%. 'Loss on Issue of Debentures' will be : 1

- | | |
|----------------|----------------|
| (A) ₹ 1,20,000 | (B) ₹ 60,000 |
| (C) ₹ 6,00,000 | (D) ₹ 6,60,000 |

OR

- (b) Raja Ltd. issued 8,000, 10% Debentures of ₹ 100 each at ₹ 98 per debenture. 10% Debentures Account will be credited by : 1

- | | |
|----------------|-----------------|
| (A) ₹ 9,80,000 | (B) ₹ 10,00,000 |
| (C) ₹ 7,84,000 | (D) ₹ 8,00,000 |

-
2. (a) Sandhya and Suman were partners in a firm sharing profits and losses in the ratio of 3 : 5. They decided to dissolve the firm on 31st March, 2024. On the date of dissolution, the Balance Sheet of the firm showed a balance of ₹ 80,000 in sundry debtors and a balance of ₹ 5,000 in provision for bad debts account. How much amount will be transferred to Realisation Account to close Sundry Debtors Account ? 1

- (A) ₹ 75,000 (B) ₹ 85,000
(C) ₹ 80,000 (D) ₹ 90,000

OR

- (b) Dev, Bhudev and Shamdev were partners in a firm sharing profits equally. On 31st March, 2024, their firm was dissolved. On this date the bank account showed a credit balance of ₹ 10,000 and there was a debit balance of ₹ 15,000 in the cash account. All payments were settled by cheque. Ravi, a creditor of ₹ 2,000 was not having any bank account, therefore he was paid in cash. Afterwards the cash account was closed by depositing the balance of cash into the bank. The journal entry for closing cash account will be : 1

- (A) Debit Cash A/c by ₹ 10,000 and Credit Bank account by ₹ 10,000
(B) Credit Cash A/c by ₹ 10,000 and Debit Bank account by ₹ 10,000
(C) Debit Bank A/c by ₹ 13,000 and Credit Cash account by ₹ 13,000
(D) Debit Cash A/c by ₹ 13,000 and Credit Bank account by ₹ 13,000

3. (a) Which of the following will **not** result in compulsory dissolution of a partnership firm ? 1

- (A) When all partners or all but one partner become insolvent.
(B) When the business of the firm becomes illegal.
(C) When some event has taken place which makes it unlawful for the partners to carry on the business of the firm in partnership.
(D) When a partner dies.

OR

- (b) Which of the following will result in dissolution of a partnership firm ? 1

- (A) Death of a partner.
(B) Insolvency of a partner.
(C) When the business of the firm becomes illegal.
(D) Expiry of the period of partnership.

-
4. Saloni and Mohini were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 31st March, 2024, Saloni's capital was ₹ 1,50,000. During the year, she withdrew ₹ 10,000 and introduced additional capital of ₹ 32,000. For the year ended 31st March, 2024, the firm earned a profit of ₹ 50,000. Saloni's capital as on 1st April, 2023, was : 1
- (A) ₹ 1,30,000 (B) ₹ 2,02,000
(C) ₹ 1,08,000 (D) ₹ 98,000
5. On 1st April, 2023, Mudra Ltd. issued 9,000, 12% Debentures of ₹ 100 each at 10% premium, redeemable at a premium of 10% after 4 years. The interest due on debentures for the year ended 31st March, 2024 was : 1
- (A) ₹ 9,90,000 (B) ₹ 9,00,000
(C) ₹ 1,08,000 (D) ₹ 1,18,800
6. Hari, Chander, Prakash and Govind were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 1 : 1. On 1st April, 2024, Hari retired and his share was acquired equally by Chander, Prakash and Govind. The new profit sharing ratio of Chander, Prakash and Govind will be : 1
- (A) 7 : 4 : 4 (B) 15 : 8 : 7
(C) 1 : 1 : 1 (D) 16 : 7 : 7
7. Vimal, Bose and Ghosh were partners in a firm sharing profits and losses equally. On 1st April, 2024, Bose retired from the firm and the new profit sharing ratio between Vimal and Ghosh was decided as 4 : 3. On Bose's retirement, the goodwill of the firm was valued at ₹ 2,10,000. It was decided to treat goodwill without opening goodwill account. By what amount will the partners' capital accounts be debited or credited for the treatment of goodwill on Bose's retirement ? 1
- (A) Debit Bose's A/c by ₹ 70,000, Credit Vimal and Ghosh by ₹ 50,000 and ₹ 20,000, respectively.
(B) Debit Vimal by ₹ 50,000, Debit Ghosh by ₹ 20,000 and Credit Bose by ₹ 70,000.
(C) Credit Vimal, Bose and Ghosh by ₹ 70,000 each and Debit Goodwill A/c by ₹ 2,10,000.
(D) Debit Vimal by ₹ 1,20,000, Debit Ghosh by ₹ 90,000 and Credit Bose's A/c by ₹ 2,10,000.

-
8. Jim and Joy were partners in a firm sharing profits and losses equally. On 1st April, 2024, they admitted John as a new partner for $\frac{1}{5}$ th share in the profits of the firm. On the date of John's admission, the Balance Sheet of Jim and Joy showed a debit balance of ₹ 45,000 in Profit and Loss Account. From the following, what will be the accounting treatment for this balance on John's admission ? 1
- (A) Debit Jim and Joy by ₹ 22,500 each and Credit Profit and Loss Account by ₹ 45,000.
- (B) Debit Jim and Joy by ₹ 18,000 each, Debit John by ₹ 9,000 and Credit Profit and Loss Account by ₹ 45,000.
- (C) Debit John by ₹ 45,000 and Credit Jim and Joy by ₹ 22,500 each.
- (D) Debit Profit and Loss Account by ₹ 45,000 and Credit Jim and Joy by ₹ 22,500 each.
9. Radha and Rohit were partners in a firm. Radha withdrew a fixed amount at the beginning of every quarter for the year ended 31st March, 2024. Interest on drawings is charged at 12% p.a. Interest on Radha's drawings was charged for _____ months. 1
- (A) 3 (B) 6
- (C) 4.5 (D) 7.5
10. The amount of share capital which a company is authorised to issue by its Memorandum of Association is known as : 1
- (A) Issued Capital (B) Reserve Capital
- (C) Nominal Capital/Registered Capital (D) Subscribed Capital
11. There are two statements Assertion (A) and Reason (R) : 1
- Assertion (A) :* Private assets of a partner can also be used for paying off the firm's debts.
- Reason (R) :* Liability of a partner for acts of the firm is limited.
- Choose the correct alternative from the following :
- (A) Assertion (A) is incorrect, but Reason (R) is correct.
- (B) Assertion (A) is correct, but Reason (R) is incorrect.
- (C) Both Assertion (A) and Reason (R) are correct, but Reason (R) is **not** the correct explanation of Assertion (A).
- (D) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).

12. Pooja and Kumari were partners in a firm sharing profits and losses in the ratio of 2 : 1. On 1st April, 2023, Noori was admitted for a new partner 1/4th share in the profits of the firm. Noori was guaranteed a minimum profit of ₹ 1,20,000. Any deficiency on this account was to be borne by Pooja and Kumari in their profit sharing ratio. During the year ended 31st March, 2024, the firm earned a net profit of ₹ 3,60,000. The amount of deficiency borne by Pooja will be :

1

- (A) ₹ 20,000 (B) ₹ 1,20,000
(C) ₹ 10,000 (D) ₹ 1,60,000

13. LN Ltd. forfeited 200 shares of ₹ 10 each. The amount forfeited was ₹ 1,400. What will be the maximum amount of discount per share at which these shares can be reissued ?

1

- (A) ₹ 1 (B) ₹ 7
(C) ₹ 3 (D) ₹ 4

14. Nandan and Abhinandan were partners in a firm. They admitted Govindan as a new partner for 1/3rd share in the profits. On Govindan's admission, the Balance Sheet of the firm showed sundry debtors at ₹ 3,00,000 and a provision for bad debts at ₹ 24,000. It was decided to maintain the provision for bad debts at 10% of the debtors. Which of the following journal entries will show the correct accounting treatment for the above transactions ?

1

Journal

	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(A)	Revaluation A/c Dr. To Provision for Bad Debts	30,000	30,000
(B)	Revaluation A/c Dr. To Provision for Bad Debts	6,000	6,000
(C)	Govindan's A/c Dr. To Provision for Bad Debts	2,000	2,000
(D)	Nandan's A/c Dr. Abhinandan's A/c Dr. Govindan's A/c Dr. To Provision for Bad Debts	2,000 2,000 2,000	6,000

-
15. (a) Jayant, Vijayant and Anant were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. With effect from 1st April, 2024, they decided to share the profits in the ratio of 5 : 3 : 2. For this purpose, the goodwill of the firm was valued at ₹ 6,00,000. The partners decided to treat goodwill without opening goodwill account. By what amount will the partners' accounts be debited or credited ? 1

- (A) Debit Anant by ₹ 6,00,000 and Credit Vijayant by ₹ 6,00,000.
(B) Debit Vijayant by ₹ 6,000 and Credit Anant by ₹ 6,000.
(C) Debit Vijayant by ₹ 20,000 and Credit Anant by ₹ 20,000.
(D) Debit Anant by ₹ 20,000 and Credit Vijayant by ₹ 20,000.

OR

- (b) Akshay, Reet and Manya were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 2. With effect from 1st April, 2024, they decided that in future, they will share the profits and losses in the ratio of 2 : 4 : 3. Identify the gain or sacrifice by the partners due to change in the profit sharing ratio from the following : 1

- (A) Akshay's sacrifice $\frac{1}{9}$, Reet's sacrifice $\frac{1}{9}$, Manya's gain $\frac{2}{9}$
(B) Akshay's gain $\frac{1}{9}$, Reet's gain $\frac{1}{9}$, Manya's sacrifice $\frac{2}{9}$
(C) Akshay's sacrifice $\frac{2}{9}$, Reet's gain $\frac{1}{9}$, Manya's gain $\frac{1}{9}$
(D) Akshay's gain $\frac{2}{9}$, Reet's sacrifice $\frac{1}{9}$, Manya's sacrifice $\frac{1}{9}$

16. (a) X Ltd. forfeited 100 shares of ₹ 100 each for non-payment of the allotment money of ₹ 15 per share (including premium ₹ 5). The first and final call of ₹ 50 per share was not yet made. The amount that was debited to share capital account was : 1

- (A) ₹ 4,500 (B) ₹ 1,500
(C) ₹ 10,000 (D) ₹ 5,000

OR

- (b) Raman Ltd. forfeited 500 shares of ₹ 10 each for non-payment of final call of ₹ 2 per share. Out of the forfeited shares, 300 shares were re-issued at ₹ 12 per share fully paid-up. The amount that was transferred to Capital Reserve Account was : 1

- (A) ₹ 2,400 (B) ₹ 3,000
(C) ₹ 4,000 (D) ₹ 5,000

17. Piyush and Mita were partners in a firm sharing profits and losses in the ratio of 5 : 2. On 31st March, 2024, the firm was dissolved. After transferring various assets (other than cash) and third-party liabilities to Realisation Account, the following transactions took place.

- (i) Investments whose book value was ₹ 50,000 were realised at 70%.
- (ii) Unrecorded liabilities of ₹ 21,000 were paid.
- (iii) Piyush took over stock worth ₹ 78,000 at ₹ 65,000.

Pass necessary journal entries for the above transactions in the books of Piyush and Mita.

3

18. (a) On 1st April, 2024, Varsha Ltd. purchased from Rama Ltd., furniture at ₹ 12,00,000 and machinery at ₹ 20,00,000. It also took over its liabilities amounting to ₹ 3,00,000. The purchase consideration of ₹ 35,00,000 was paid by issuing a bank draft of ₹ 2,00,000 and the balance by issue of 11% Debentures of ₹ 100 each, at a premium of 10%.

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

3

OR

(b) Roshni Ltd. purchased machinery worth ₹ 1,98,000 from Prakash Ltd. The purchase consideration was paid by issue of 8% debentures of ₹ 100 each at 10% discount.

- (i) Calculate the number of debentures issued.
- (ii) Pass necessary journal entries for purchase of machinery and issue of debentures.

3

19. (a) Bharat and Ishu were partners in a firm sharing profits and losses in the ratio of 4 : 1. Rishab was admitted into partnership for 1/4th share in the profits of the firm. Goodwill of the firm was valued at ₹ 4,00,000. Rishab brought ₹ 2,00,000 as his capital and ₹ 60,000 out of his share of goodwill premium in cash. At the time of Rishab's admission, goodwill was appearing in the books of the firm at ₹ 50,000.

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

3

OR

(b) Sana and Rajesh were partners in a firm sharing profits and losses in the ratio of 4 : 3. They admitted Sonu into partnership for 1/5th share in the profits of the firm. Goodwill of the firm was to be valued at three years' purchase of super-profits. Average net profit of the firm was ₹ 80,000. Capital employed in the business was ₹ 2,00,000 and normal rate of return was 10%. Calculate the amount of goodwill premium brought by Sonu.

3

-
- 20.** Amar, Ali and Ajay were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. On 1st April, 2024, Ajay decided to retire from the firm. On that day, the balance in his capital account after making necessary adjustments on account of reserves, revaluation of assets and reassessment of liabilities was ₹ 2,64,000. Amar and Ali agreed to pay him ₹ 3,00,000 in full settlement of his claim.

Calculate Ajay's share of goodwill and pass the necessary journal entry for the same.

3

- 21.** Pass necessary journal entries for the issue of debentures in the books of RN Ltd. for the following transactions :

4

- (i) Issued 1,000, 10% Debentures of ₹ 100 each at 5% premium, redeemable at a premium of 10% after 5 years.
- (ii) Issued 5,000, 10% Debentures of ₹ 100 each at a premium of 10%, redeemable at par after 5 years.

- 22.** Hans, Sohan and Kishore 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 1st August, 2024, Kishore died. The partnership deed provided that on the death of a partner, his executors will be entitled for :

- (i) Balance in his capital account less drawings.
- (ii) Interest on capital @ 12% p.a.
- (iii) His share of goodwill.
- (iv) His share in the profits of the firm till the date of his death calculated on the basis of average profit of the previous four years.

The following information was obtained from the books of the firm on the date of Kishore's death :

- (a) Balance in his capital account on 1st April, 2024 was ₹ 4,00,000 and he had withdrawn ₹ 90,000 till that date for his treatment.
- (b) Goodwill of the firm on Kishore's death was valued at ₹ 60,000.
- (c) Profits of the firm for the last four completed years were : ₹ 2,00,000, ₹ 2,20,000, ₹ 1,20,000 and ₹ 1,80,000.

Prepare Kishore's capital account to be presented to his executors.

4

23. Raja, Rajan and Rajani were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. On 31st March, 2024, their Balance Sheet was as follows :

**Balance Sheet of Raja, Rajan and Rajani as at
31st March, 2024**

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Land and Building	9,00,000
Raja 3,00,000		Plant and Machinery	6,00,000
Rajan 4,00,000		Furniture	1,20,000
Rajani <u>5,00,000</u>	12,00,000	Debtors 80,000	
General Reserve	1,60,000	Less :	
		Provision for doubtful debts <u>8,000</u>	72,000
Creditors	80,000	Bills Receivable	18,000
Raja's Loan	3,00,000	Stock	1,00,000
Mrs. Raja's Loan	1,90,000	Bank	1,30,000
Outstanding Wages	10,000		
	<u>19,40,000</u>		<u>19,40,000</u>

On the above date, the firm was dissolved. Assets were realised and liabilities were paid off as follows :

- (i) Land and Building was sold for ₹ 20,00,000.
- (ii) Plant and Machinery realised ₹ 40,000 less than their book value and furniture was taken over by the creditors in full settlement of their account.
- (iii) Debtors and Bills Receivable realised ₹ 90,000.
- (iv) 60% of the stock was taken over by Raja at 90% of the book value and the remaining stock realised at ₹ 44,000.
- (v) Outstanding wages were paid in full.
- (vi) Mrs. Raja's loan was paid with interest of ₹ 10,000.
- (vii) Realisation expenses were ₹ 8,000.

Prepare Realisation Account.

-
24. (a) Mayank Ltd. invited applications for issuing 70,000 equity shares of ₹ 100 each. The amount was payable as follows :

On Application	– ₹ 20 per share
On Allotment	– ₹ 40 per share
On First call	– ₹ 20 per share
On Second and Final Call	– Balance

Applications for 1,00,000 shares were received and allotment was made to all the applicants on pro-rata basis. Excess application money received with application was adjusted towards sums due on allotment. Jay, a shareholder who had applied for 1,000 shares, failed to pay the allotment money and his shares were forfeited immediately after the allotment. Afterwards the first call was made. Meenakshi, the shareholder of 1,400 shares, failed to pay the first call money and her shares were forfeited just after the first call. The second and final call has not been made.

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

6

OR

- (b) Pass necessary journal entries for forfeiture and re-issue of shares for the following transactions :
- (i) Sierra Ltd. forfeited 500 shares of ₹ 10 each, issued at a premium of ₹ 2 per share (payable with allotment) for non-payment of allotment money of ₹ 5 per share (including premium). The first and final call of ₹ 3 per share was not made. All the forfeited shares were reissued at ₹ 11 per share, fully paid-up.
- (ii) Mahira Ltd. forfeited 800 shares of ₹ 10 each on which first call of ₹ 3 per share was not received. The second and final call of ₹ 2 per share was not yet called. Out of these, 400 shares were reissued as ₹ 8 paid-up for ₹ 7 per share.

6

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

Balance Sheet of Uma and Umesh as at 31st March, 2024

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Land and Building	10,00,000
Uma 5,00,000		Furniture	1,00,000
Umesh <u>7,50,000</u>	12,50,000	Debtors 80,000	
		Less :	
Creditors	50,000	Provision for doubtful debts <u>5,000</u>	75,000
General Reserve	75,000	Stock	40,000
Workmen Compensation Fund	25,000	Bank	1,95,000
Outstanding Electricity Bill	10,000		
	<u>14,10,000</u>		<u>14,10,000</u>

On the above date, Daya was admitted as a new partner on the following terms :

- (i) The new profit sharing ratio of Uma, Umesh and Daya will be 2 : 3 : 5.
- (ii) Daya will bring ₹ 10,00,000 as her capital and ₹ 2,00,000 as her share of goodwill premium.
- (iii) The value of Land and Building will be increased by ₹ 2,00,000.
- (iv) Furniture will be depreciated by 10%.
- (v) ₹ 3,000 bad debts will be written off and a provision for bad and doubtful debts be created @ 5% of debtors.
- (vi) Outstanding electricity bill will be paid off.

Pass necessary journal entries for the above transactions on Daya's admission.

OR

- (b) Naval, Nyaya and Nritya were partners in a firm sharing profits and losses in the ratio of 3 : 5 : 2. On 31st March, 2024, their Balance Sheet was as follows :

**Balance Sheet of Naval, Nyaya and Nritya as at
31st March, 2024**

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Land and Building	9,50,000
Naval 2,00,000		Plant and Machinery	2,00,000
Nyaya 3,00,000		Furniture	50,000
Nritya <u>5,00,000</u>	10,00,000	Stock	70,000
		Debtors 95,000	
General Reserve	80,000	Less : Provision for doubtful debts <u>5,000</u>	90,000
Mrs. Naval's Loan	2,00,000	Bank	70,000
Creditors	1,50,000		
	<u>14,30,000</u>		<u>14,30,000</u>

On the above date, Nyaya retired from the firm on the following terms :

- (i) Goodwill of the firm was valued at ₹ 1,20,000 and Nyaya's share of the same was to be adjusted through the capital accounts of remaining partners.
- (ii) Land and Building was to be increased by ₹ 50,000.
- (iii) Plant and Machinery will be depreciated by 10%.
- (iv) All debtors were found to be good, hence provision for bad debts was not required.
- (v) Investments of ₹ 65,000 were unrecorded.
- (vi) Amount payable to Nyaya was transferred to his loan account.

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

26. Neera Ltd. is registered with an authorised capital of ₹ 2,00,00,000 divided into equity shares of ₹ 10 each. The company invited applications for issuing 2,00,000 equity shares at a premium of ₹ 2 per share. Applications were received for 1,95,000 shares and allotment was made to all the applicants. All calls were made and duly received except the final call of ₹ 2 per share on 5,000 shares. The company forfeited these shares. Answer the following questions :

- | | | |
|-------|--|---|
| (i) | The amount of 'Share Capital' to be shown under the heading 'Shareholder's Funds' will be : | 1 |
| | (A) ₹ 19,50,000 (B) ₹ 19,40,000 | |
| | (C) ₹ 20,00,000 (D) ₹ 2,00,00,000 | |
| (ii) | 'Subscribed but not fully paid capital' to be shown in 'Notes to Accounts' will be : | 1 |
| | (A) ₹ 19,00,000 (B) ₹ 19,40,000 | |
| | (C) ₹ 20,00,000 (D) Nil | |
| (iii) | The amount of 'Authorised Capital' to be shown in 'Notes to Accounts' will be : | 1 |
| | (A) ₹ 20,00,000 (B) ₹ 2,00,00,000 | |
| | (C) ₹ 19,50,000 (D) ₹ 19,40,000 | |
| (iv) | The amount of 'Issued Capital' to be shown in 'Notes to Accounts' will be : | 1 |
| | (A) ₹ 20,00,000 (B) ₹ 9,50,000 | |
| | (C) ₹ 1,00,00,000 (D) ₹ 9,40,000 | |
| (v) | The amount of 'Subscribed and fully paid share capital' to be shown in 'Notes to Accounts' will be : | 1 |
| | (A) ₹ 19,50,000 (B) ₹ 19,40,000 | |
| | (C) ₹ 19,00,000 (D) ₹ 1,90,000 | |
| (vi) | The amount of 'Share Forfeiture' shown in the 'Notes to Accounts' will be : | 1 |
| | (A) ₹ 10,000 (B) ₹ 40,000 | |
| | (C) ₹ 5,000 (D) ₹ 50,000 | |

PART B

Option – I

(Analysis of Financial Statements)

27. The Current Ratio of Manas Ltd. is 2 : 1. Which of the following transactions will reduce the current ratio ?

- | | | |
|-----|---------------------------------------|---|
| (A) | Payment to trade payables | 1 |
| (B) | Issue of shares | |
| (C) | Sale of inventory at a loss | |
| (D) | Cash collected from trade receivables | |

28. (a) Which of the following transactions will result in 'Cash Flows from Operating Activities' ? 1

- (A) Purchase of Inventory (B) Payment of Dividend
(C) Purchase of Property (D) Issue of Debentures

OR

(b) 'Sale of Patents' will result in : 1

- (A) Cash outflows from investing activities
(B) Cash inflows from investing activities
(C) Cash inflows from financing activities
(D) Cash inflows from operating activities

29. (a) If the operating ratio of Sana Ltd. is 28%, its operating profit ratio will be _____. 1

- (A) 100% (B) 72%
(C) 28% (D) 128%

OR

(b) The statement which expresses all items of a financial statement as a percentage of some common base is _____. 1

- (A) Comparative Statement
(B) Common Size Statement
(C) Statement of Profit and Loss
(D) Position Statement

30. *Statement I* : Sale of marketable securities will result in flow of cash.

Statement II : Cash flow implies movement of cash in and out due to some non-cash items. 1

Choose the correct option from the following :

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

31. Under which major heads and sub-heads (if any) will the following items be shown in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013 ?

3

- (i) Unclaimed dividend
- (ii) Public Deposits
- (iii) Patents

32. Prepare a Comparative Balance Sheet of Tushar Ltd. as at 31st March, 2024, from the following information.

3

Particulars	Note No.	31.3.2024 ₹	31.3.2023 ₹
I – Equity and Liabilities :			
1. Shareholders' Funds			
Share Capital		27,00,000	18,00,000
2. Non-Current Liabilities			
Long-term Borrowings		9,00,000	6,00,000
3. Current Liabilities			
Trade Payables		3,00,000	2,00,000
Total		39,00,000	26,00,000
II – Assets :			
1. Non-Current Assets			
Property, Plant and Equipment and Intangible Assets		33,00,000	20,00,000
2. Current Assets			
(a) Inventory		3,00,000	2,00,000
(b) Cash and Cash Equivalents		3,00,000	4,00,000
Total		39,00,000	26,00,000

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

4

Particulars	Amount (₹)
Inventory	2,50,000
Total Current Assets	3,40,000
Shareholder's Funds	10,00,000
12% Debentures	20,00,000
Net Profit Before Tax	9,60,000
Cost of Revenue from Operations	6,00,000

Calculate :

- (i) Debt Equity Ratio
- (ii) Interest Coverage Ratio

OR

- (b) Calculate Current Assets and Quick Assets of Beeta Ltd. from the following information :

4

Quick Ratio = 0.75 : 1

Current Liabilities = ₹ 6,00,000

Revenue from Operations are ₹ 4,00,000

Gross Profit ratio is 20% of revenue from operations

Inventory turnover ratio = 4 times

Inventory at the end is ₹ 40,000 more than inventory at the beginning.

34. (a) From the following information extracted from the books of Kant Ltd., calculate 'Cash Flows from Operating Activities'.

Profit earned during the year is ₹ 1,95,000 after considering the following items :

Particulars	Amount (₹)
Depreciation on Machinery	50,000
Goodwill written off	30,000
Loss on Sale of Machinery	10,000
Transfer to General Reserve	1,05,000

At the end of the year, Trade Receivables showed an increase of ₹ 2,00,000 and Trade Payables a decrease of ₹ 10,000.

-
- (b) From the following information extracted from the books of Vandana Ltd., calculate Cash Flows from Investing Activities.

Particulars	31.3.2023 (₹)	31.3.2024 (₹)
Machinery	24,00,000	28,00,000
Accumulated Depreciation on Machinery	(2,00,000)	(3,00,000)
	22,00,000	25,00,000

Additional Information :

A piece of machinery costing ₹ 8,00,000 on which accumulated depreciation was ₹ 40,000, was sold for ₹ 5,00,000.

6

PART B
Option – II
(Computerised Accounting)

27. Identify the error which will be displayed on the screen when the value is not available to a function or formula :

1

- (A) Correct #DIV/0! Error
- (B) Correct #NUM! Error
- (C) Correct #N/A Error
- (D) Correct #Name Error

28. (a) How is navigation conducted from first to last cell in a cluster of data in a column by skipping all the cells in between ?

1

- (A) Home + Page down
- (B) Home + Down arrow (↓)
- (C) End + Down arrow (↓)
- (D) CTRL + Down arrow (↓) successively

OR

(b) Individual values represented by bars, columns, lines, pie or various forms plotted on a chart are known as :

1

- (A) data point
- (B) data label
- (C) data series
- (D) data markers

29. MS Excel considers which of the following group of mathematical operations to be of equal importance ?

1

- (A) Subtraction and Division
- (B) Multiplication and Addition
- (C) Division and Multiplication
- (D) Exponents and Division

30. (a) Computerised Accounting System rests on Five Pillars :
Data, People, Procedure and _____, _____.

Identify the blank pillars from the following :

1

- (A) Hardware, Software
- (B) User, Customer
- (C) Software, Logic
- (D) Timely access, Hardware

OR

(b) Which of the following is **not** a limitation of Computerised Accounting System ?

1

- (A) Faster obsolescence.
- (B) Economy in processing of accounting data.
- (C) Data are prone to hacking.
- (D) Data may be lost or corrupted due to power interruptions.

-
- 31.** Explain the following : 3
- (i) Memo Voucher
 - (ii) Post-dated Voucher
 - (iii) User defined Voucher
- 32.** With the help of an example explain sequential code and block code. 3
- 33.** (a) Explain 'Generic' and 'Customised' accounting software. 4
- OR**
- (b) 'A business data needs to be guarded from its competitors.' Explain which features of Computerised Accounting System help a business to maintain its secrecy. 4
- 34.** 'As per the requirement of the user, MS Excel gives an option to change chart elements.' State the options available to change the 'Shape Outline'. 6