

Series : RQ3SP

SET~2

प्रश्न-पत्र कोड
Q.P. Code 67/3/2

रोल नं.
Roll No.

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परीक्षार्थी प्रश्न-पत्र कोड को उत्तर-पुस्तिका के मुख-पृष्ठ पर अवश्य लिखें।
Candidates must write the Q.P. Code on the title page of the answer-book.



लेखाशास्त्र ACCOUNTANCY

निर्धारित समय : 3 घण्टे
Time allowed : 3 hours

अधिकतम अंक : 80
Maximum Marks : 80

नोट :

- (I) कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ 39 हैं।
- (II) प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को परीक्षार्थी उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें।
- (III) कृपया जाँच कर लें कि इस प्रश्न-पत्र में 34 प्रश्न हैं।
- (IV) कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में यथा स्थान पर प्रश्न का क्रमांक अवश्य लिखें।
- (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।

NOTE :

- (I) Please check that this question paper contains 39 printed pages.
- (II) 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) Please check that this question paper contains 34 questions.
- (IV) **Please write down the Serial Number of the question in the answer-book at the given place before attempting it.**
- (V) 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.

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** and **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) Anup, Bharti and Manoj were partners in a firm sharing profits and losses in the ratio of 11 : 8 : 1. From 1st April, 2025, they decided to share the future profits in the ratio of 2 : 2 : 1. The gain or sacrifice of each partner due to change in profit sharing ratio will be :

1

- (A) Anup's gain $\frac{3}{20}$, Manoj's sacrifice $\frac{3}{20}$
- (B) Anup's sacrifice $\frac{3}{20}$, Manoj's gain $\frac{3}{20}$
- (C) Anup's gain $\frac{3}{20}$, Manoj's gain $\frac{3}{20}$
- (D) Anup's sacrifice $\frac{3}{20}$, Manoj's sacrifice $\frac{3}{20}$

OR

- (b) Arun, Varun and Tarun were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. On 31st March, 2025, Arun died. Varun and Tarun decided to share future profits equally. The gaining ratio of Varun and Tarun will be :

1

- | | |
|-----------|-----------|
| (A) 1 : 1 | (B) 3 : 2 |
| (C) 2 : 3 | (D) 5 : 2 |

2. Divya and Bholi were partners in a firm sharing profits and losses in the ratio of 3 : 1. On 1st April, 2024, their fixed capitals were ₹ 8,00,000 and ₹ 6,00,000 respectively. On 30th September, 2024, Bholi introduced ₹ 50,000 as additional capital. Partnership deed provided that interest on capital will be allowed @ 12% p.a. Interest on Bholi's capital for the year ended 31st March, 2025 was :

1

- (A) ₹ 78,000
(B) ₹ 75,000
(C) ₹ 72,000
(D) ₹ 3,000

3. (a) Persons who have entered into partnership with one another are collectively called :

1

- (A) Firm
(B) Partnership
(C) Partners
(D) Partners' firm

OR

- (b) In the absence of partnership deed, partners are entitled to :

1

- (A) Interest on Capital
(B) Share of profits/losses in the ratio of their capitals
(C) Interest @ 6% p.a. on loans/advances by them to the firm
(D) Remuneration for the firm's work

4. When capitals of the partners are fluctuating, then the adjustments for drawings, interest on drawings, interest on capital, partners' salary, etc. are shown in the _____.

1

- (A) Current Account of partners
- (B) Capital Account of partners
- (C) Drawings Account
- (D) Profit and Loss Appropriation Account

5. Nigam Ltd. issued 40,000, 11% Debentures of ₹ 100 each at a certain rate of discount. The debentures were to be redeemed at 20% premium. Existing balance of Securities Premium before issue of these debentures was ₹ 13,00,000.

After writing off 'Loss on issue of debentures', the balance in Securities Premium was ₹ 3,00,000.

The above debentures were issued at a discount of :

1

- (A) 20%
- (B) 15%
- (C) 10%
- (D) 5%

6. On 31st March, 2025, the partnership between Hari and Om was dissolved. Hari was appointed to look after dissolution work for which he was allowed a commission of ₹ 9,700. He agreed to bear the dissolution expenses. The actual expenses of dissolution amounted to ₹ 8,900 which were paid by Hari's friend, Bhanu on his behalf. The amount debited to Realisation Account will be :

1

- | | |
|--------------|-------------|
| (A) ₹ 9,700 | (B) ₹ 8,900 |
| (C) ₹ 10,000 | (D) Nil |

7. Atul and Nisha were partners in a firm sharing profits and losses in the ratio of 4 : 1. Their capitals were ₹ 1,20,000 and ₹ 90,000 respectively. On 1st April, 2025, they admitted Mona as a new partner in the firm for $\frac{1}{4}$ share in the future profits. Mona brought ₹ 1,00,000 as her capital. The value of goodwill of the firm was :

1

- | | |
|--------------|----------------|
| (A) ₹ 22,500 | (B) ₹ 4,00,000 |
| (C) ₹ 90,000 | (D) ₹ 1,00,000 |

8. Yashoda and Devi were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 31st March, 2025, their balance sheet showed land and building at ₹ 20,00,000 and furniture at ₹ 6,00,000. On that date they admitted Poonam as a new partner for $\frac{1}{4}$ th share in the future profits of the firm. On Poonam's admission, it was found that land and building is undervalued by 20%. On Poonam's admission, Revaluation Account will be :

1

- (A) debited by ₹ 5,00,000
- (B) debited by ₹ 25,00,000
- (C) credited by ₹ 25,00,000
- (D) credited by ₹ 5,00,000

9. (a) On 1st April, 2024, Mobi Ltd. issued 3,000, 9% Debentures of ₹ 1,000 each at a premium of 5%. The total amount of interest due on debentures for the year ended 31st March, 2025 will be :

1

- (A) ₹ 2,70,000
- (B) ₹ 1,50,000
- (C) ₹ 27,000
- (D) ₹ 15,000

OR

- (b) A company may reserve a portion of its uncalled capital to be called only in the event of winding up of the company. Such uncalled amount is called :

1

- (A) Uncalled capital
- (B) Paid-up capital
- (C) Called-up capital
- (D) Reserve capital

10. Chaman, Raman and Suman were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. With effect from 1st April, 2025, they decided to share the future profits in the ratio of 2 : 3 : 5. For this purpose, it was agreed that the goodwill of the firm be valued at ₹ 1,00,000. The treatment of goodwill without opening goodwill account will be : 1
- (A) Debit Chaman's Capital A/c by ₹ 30,000 and Credit Suman's Capital A/c by ₹ 30,000
- (B) Debit Suman's Capital A/c by ₹ 30,000 and Credit Chaman's Capital A/c by ₹ 30,000
- (C) Debit Chaman's Capital A/c and Suman's Capital A/c by ₹ 15,000 each and credit Raman's Capital A/c by ₹ 30,000
- (D) Debit Raman's Capital A/c by ₹ 30,000 and Credit Chaman's Capital A/c and Suman's Capital A/c by ₹ 15,000 each
11. (a) Paramount Ltd. forfeited 2,000 equity shares of ₹ 100 each, ₹ 80 called up, issued at a premium of 10%, for non-payment of first call of ₹ 20 per share. On forfeiture of these shares, Equity Share Capital Account will be _____ by _____. 1
- (A) debited, ₹ 1,60,000
- (B) credited, ₹ 1,60,000
- (C) debited, ₹ 2,00,000
- (D) credited, ₹ 2,00,000

OR

- (b) Rudali Ltd. invited applications for issuing 2,00,000 equity shares of ₹ 10 each at a premium of ₹ 2 per share. ₹ 5 per share (including premium) was payable on application. Applications for 2,60,000 shares were received. An applicant for 5,000 shares paid his entire share money along with application. The amount received on application was : 1
- (A) ₹ 10,00,000
- (B) ₹ 12,00,000
- (C) ₹ 12,35,000
- (D) ₹ 13,35,000
12. Delta Ltd. issued 5,000, 10% Debentures of ₹ 500 each at ₹ 450 per debenture. 10% Debentures Account will be credited by : 1
- (A) ₹ 5,00,000
- (B) ₹ 25,00,000
- (C) ₹ 2,25,000
- (D) ₹ 4,50,000

13. Sana Ltd. purchased assets of ₹ 19,00,000 from MN Ltd. Sana Ltd. issued 10% Debentures of ₹ 100 each at a discount of 5% in full satisfaction of the purchase consideration. The number of debentures issued to MN Ltd. was :

1

- (A) 3,80,000 (B) 20,000
(C) 19,000 (D) 10,000

14. (a) Atul, Bajaj and Madan were partners in a firm sharing profits and losses in the ratio of 1 : 2 : 5. The partnership deed provides that interest on a partner's drawings shall be charged @ 18% per annum. During the year ended 31st March, 2025, Bajaj withdrew ₹ 7,000 at the end of each quarter. Interest on Bajaj's drawings will be :

1

- (A) ₹ 1,890 (B) ₹ 3,150
(C) ₹ 420 (D) ₹ 5,040

OR

- (b) Damodar, Rao and Shridharan were partners in a firm sharing profits and losses in the ratio of 3 : 1 : 1. Their fixed capitals were ₹ 4,00,000; ₹ 3,00,000 and ₹ 2,00,000 respectively. Interest on capital is allowed at the rate of 6% per annum. Journal entry for allowing interest on Rao's capital will be :

1

	Particulars	Debit Amount (₹)	Credit Amount (₹)
(A)	Profit & Loss Appropriation A/c Dr. To Rao's Capital A/c	18,000	18,000
(B)	Profit & Loss Appropriation A/c Dr. To Rao's Current A/c	18,000	18,000
(C)	Interest on Capital A/c Dr. To Rao's Current A/c	18,000	18,000
(D)	Interest on Capital A/c Dr. To Rao's Capital A/c	18,000	18,000

15. *Assertion (A)* : In case of admission of a new partner in the partnership firm, there is a need to ascertain the new profit sharing ratio among all the partners.

Reason (R) : On admission of a new partner, the profit sharing ratio among the old partners will change, keeping in view their respective contribution to the profit sharing ratio of the incoming partner.

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

16. Dharam and Karan were partners in a firm sharing profits and losses in the ratio of 7 : 3. On 1st April, 2025, they admitted Vinod as a new partner in the firm. Dharam surrendered $\frac{1}{3}$ rd of his share in favour of Vinod and Karan surrendered $\frac{1}{4}$ th of his share in favour of Vinod. The new profit sharing ratio will be :

1

- (A) 7 : 3 : 1
- (B) 56 : 27 : 10
- (C) 27 : 56 : 10
- (D) 56 : 27 : 37

17. Rani, Megha and Mahan were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. On 1st April, 2025, their capitals were ₹ 7,50,000; ₹ 4,00,000 and ₹ 5,00,000 respectively. The firm closes its books on 31st March every year. On 31st December, 2025, Mahan died. The partnership deed provides that in the event of death of a partner, his/her legal representatives will be entitled to the following :

- (i) Interest on capital @ 12% p.a.
- (ii) His share in the profits of the firm till the date of his death.

Mahan had withdrawn ₹ 1,20,000 for personal use till 31st December, 2025 and interest on drawings @ 10% p.a. is to be charged. His share in the profits of the firm was calculated on the basis of the average profits of last three years. The average profits of last three years were ₹ 6,00,000.

Prepare Mahan's Capital Account to be presented to his legal representatives.

3

18. (a) Oasis Ltd. purchased building worth ₹ 12,00,000, machinery worth ₹ 1,90,000 and furniture worth ₹ 3,00,000 from Nitara Ltd. and took over its liabilities of ₹ 90,000 for a purchase consideration of ₹ 15,30,000. Oasis Ltd. paid the purchase consideration by issuing 11% Debentures of ₹ 100 each at a discount of 10%.

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

3

OR

- (b) On 1st April, 2025, Bharat Heavy Industries Ltd. purchased the running business of Mac Ltd. consisting of sundry assets of the book value of ₹ 20,00,000 and sundry liabilities of ₹ 8,00,000 for a purchase consideration of ₹ 15,00,000. The purchase consideration was paid by issuing 8,000, 9% Debentures of ₹ 100 each at a premium of 25% and the balance was paid by a bank draft in favour of Mac Ltd.

Pass necessary journal entries for the above transactions in the books of Bharat Heavy Industries Ltd.

3

19. (a) Laxmi, Rani and Priya were partners in a firm sharing profits and losses in the ratio of 5 : 7 : 8. Their fixed capitals were ₹ 8,00,000; ₹ 7,00,000 and ₹ 5,00,000 respectively. The partnership deed provided interest on capital @ 9% per annum. For the year ending 31st March, 2025, interest on capital was provided @ 12% per annum.

Showing your workings clearly, pass a single adjustment entry to rectify the error.

3

OR

- (b) Sukesh and Surbhi were partners in a firm sharing profits and losses in the ratio of 5 : 3. On 1st April, 2024, they admitted Suman, as a new partner for $\frac{1}{5}$ th share in the profits of the firm with a minimum guaranteed profit of ₹ 1,20,000. Any deficiency arising on that account will be borne by Sukesh. The net profit of the firm for the year ended 31st March, 2025 was ₹ 5,50,000.

Prepare Profit and Loss Appropriation Account of the firm for the year ended 31st March, 2025.

3

- 20.** Akash and Mita were partners in a firm sharing profits and losses in the ratio of 5 : 3. Their capitals were ₹ 9,00,000 and ₹ 6,00,000 respectively. The normal rate of return was 15%.

The profits of the last four years were :

	(₹)
2021 – 22	5,50,000
2022 – 23	5,00,000
2023 – 24	(1,50,000)
2024 – 25	6,50,000

The closing stock for the year 2024 – 25 was undervalued by ₹ 50,000. Goodwill is to be valued at two years' purchase of last four years' average super profits.

Calculate the value of goodwill of the firm.

3

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

- (i) AB Ltd. issued 30,000, 10% Debentures of ₹ 100 each at a premium of 5%, redeemable at a premium of 10%.
- (ii) CD Ltd. issued 40,000, 8% Debentures of ₹ 100 each at par, redeemable at a premium of 10%.

4

- 22.** Vikas, Saurav and Govind were partners in a firm sharing profits and losses in the ratio of 2 : 3 : 5. On 31st March, 2025, their capitals were ₹ 5,00,000; ₹ 3,00,000 and ₹ 2,00,000 respectively. With effect from 1st April, 2025, they decided to share the future profits equally. Due to change in profit sharing ratio, it was agreed that :

- (i) Goodwill of the firm will be valued at ₹ 9,00,000.
- (ii) Revaluation of assets and liabilities will be carried out. The revaluation of assets and reassessment of liabilities resulted in a loss of ₹ 1,00,000.
- (iii) The total capital of the reconstituted firm will be ₹ 12,00,000 and the same will be in proportion of the new profit sharing ratio of the partners. For this purpose, necessary cash will be brought in by the partners or paid off to the partners, as the case may be.

Prepare Partners' Capital Accounts on the reconstitution of the firm.

4

23. Sophia and Lalit were partners in a firm sharing profits and losses equally. Their firm was dissolved on 31st March, 2025. After transferring sundry assets (other than cash in hand and cash at bank) and the third party liabilities to the Realisation Account, the following transactions took place :

- (i) The firm had stock of the book value of ₹ 80,000. 50% of the stock was taken over by Sophia at 10% less than its book value and the remaining stock was sold at a gain of 15%.
- (ii) There was an unrecorded investment which was sold for ₹ 25,000.
- (iii) There were debtors of ₹ 1,20,000. Debtors realised 90% only and ₹ 5,000 were recovered for bad debts written off last year.
- (iv) Sophia had given a loan to the firm of ₹ 52,000. She was paid ₹ 41,000 in full settlement of her claim.
- (v) Creditors of ₹ 60,000 were paid at a discount of 5%.
- (vi) Expenses of realisation amounting to ₹ 7,000 were paid by Lalit.

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

6

24. Maya Ltd. was registered with an authorised capital of ₹ 30,00,000 divided into shares of ₹ 10 each. On 1st April, 2025, the company offered to the public for subscription 1,30,000 shares. Applications for 1,20,000 shares were received and allotment was made in full to all the applicants. A shareholder holding 5,000 shares failed to pay the second and final call of ₹ 3 per share.

Answer the following questions on the basis of the above information :

- (i) The amount of 'calls in arrears' will be :
 - (A) ₹ 35,000
 - (B) ₹ 15,000
 - (C) ₹ 50,000
 - (D) ₹ 5,000

1

- (ii) The 'subscribed and fully paid-up capital' of Maya Ltd. will be : 1
- (A) ₹ 11,65,000
(B) ₹ 11,85,000
(C) ₹ 11,50,000
(D) ₹ 12,00,000
- (iii) 'Subscribed but not fully paid-up capital' of Maya Ltd. will be : 1
- (A) ₹ 35,000
(B) ₹ 15,000
(C) ₹ 50,000
(D) Nil
- (iv) The amount of 'share capital' to be shown in the Balance Sheet of Maya Ltd. will be : 1
- (A) ₹ 11,65,000
(B) ₹ 12,00,000
(C) ₹ 11,50,000
(D) ₹ 11,85,000
- (v) If all the shares on which second and final call was not received, are forfeited, 'Share Forfeiture Account' will appear in the 'Notes to Accounts' at : 1
- (A) ₹ 15,000
(B) ₹ 35,000
(C) ₹ 50,000
(D) ₹ 85,000
- (vi) The minimum price at which the forfeited shares can be reissued is : 1
- (A) ₹ 85,000
(B) ₹ 50,000
(C) ₹ 35,000
(D) ₹ 15,000

25. (a) Anand and Bir were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 31st March, 2025, their Balance Sheet was as follows :

Balance Sheet of Anand and Bir as on 31st March, 2025

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	45,000	Cash	9,000
Workmen Compensation Fund	15,000	Debtors	36,000
Capitals :			
Anand 90,000		Stock	45,000
Bir <u>60,000</u>	1,50,000	Furniture	30,000
		Plant and Machinery	90,000
	<u>2,10,000</u>		<u>2,10,000</u>

On 1st April, 2025, they admitted Vishal as a new partner for $\frac{1}{6}$ th share in the profits of the firm. It was agreed that :

- (i) Vishal will bring ₹ 45,000 as his capital and ₹ 15,000 for his share of goodwill premium.
- (ii) Stock was to be reduced by 10% and machinery was to be appreciated by 10%.
- (iii) Furniture was revalued at ₹ 27,000.
- (iv) 5% provision for bad debts was to be created and ₹ 600 were to be provided for outstanding repair bill.
- (v) There were unrecorded investments of ₹ 3,000 which were to be recorded.
- (vi) A creditor of ₹ 900 was not likely to claim his money and hence was to be written off.

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

OR

- (b) Radha, Shyam and Meera were partners in a firm sharing profits and losses equally. Their Balance Sheet as at 31st March, 2025 was as follows :

Balance Sheet of Radha, Shyam and Meera as at 31st March, 2025

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Patents	1,80,000
Radha 4,00,000		Building	6,90,000
Shyam 4,00,000		Debtors	2,70,000
Meera <u>4,00,000</u>	12,00,000	Stock	3,60,000
General Reserve	3,00,000	Bank	1,80,000
Creditors	1,80,000		
	<u>16,80,000</u>		<u>16,80,000</u>

Shyam retired from the firm on the above date on the following terms :

- (i) The new profit sharing ratio between the remaining partners was agreed at 3 : 2.
- (ii) The value of stock was to be reduced by ₹ 1,20,000.
- (iii) Patents were considered as valueless and hence were to be written off.
- (iv) Goodwill of the firm was valued at ₹ 6,00,000 on Shyam's retirement.
- (v) Shyam was paid ₹ 1,00,000 immediately on his retirement and the balance was transferred to his loan account.

Prepare Revaluation Account and Partners' Capital Accounts.

26. (a) Madhav Ltd. invited applications for issuing 4,00,000 equity shares of ₹ 10 each at a premium of ₹ 4 per share. The amount was payable as follows :

On Application and Allotment – ₹ 6 per share (including premium ₹ 2)

On First and Final Call – Balance

Applications for 6,00,000 shares were received. Applications for 1,00,000 shares were rejected and the application money was refunded. Shares were allotted on pro-rata basis to the remaining applicants. Excess money received on application and allotment was adjusted towards sums due on first and final call. A shareholder, who had applied for 500 shares, failed to pay the first and final call. His shares were forfeited.

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

6

OR

- (b) (i) NN Ltd. forfeited 800 equity shares of ₹ 100 each for non-payment of the first call of ₹ 20 per share. The second and final call of ₹ 30 per share was not yet made. Out of the forfeited shares, 600 shares were re-issued for ₹ 54,000 as fully paid-up.

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

3

- (ii) KG Ltd. forfeited 7,000 equity shares of ₹ 100 each, issued at a premium of ₹ 20 per share, for non-payment of second and final call of ₹ 20 per share. The forfeited shares were re-issued at ₹ 80 per share, fully paid-up.

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

3

PART B
Option I
(Analysis of Financial Statements)

27. The Current Ratio of Megh Raj Ltd. is 1.5 : 1. Which of the following transactions will reduce the ratio ? 1

- (A) Sale of furniture of ₹ 18,000 at a loss of ₹ 2,000
- (B) Goods purchased on credit ₹ 75,000
- (C) Sale of goods costing ₹ 60,000 for ₹ 80,000
- (D) Payment of trade payables ₹ 40,000

28. (a) Which of the following are 'investing activities' for preparation of Cash Flow Statement ? 1

- (i) Payment of taxes
- (ii) Payment of dividend and interest
- (iii) Receipt of interest and dividend

Choose the correct option from the following :

- (A) (i), (ii) and (iii)
- (B) (i) and (ii)
- (C) (ii) and (iii)
- (D) (iii) only

OR

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

- (A) Sale of property is a financing activity.
- (B) Cash deposited into bank will result in outflow of cash.
- (C) Receipt of royalties is an operating activity.
- (D) Buy-back of own equity shares is an investing activity.

29. *Statement I :* Operating activities are the activities that constitute the primary or main activities of an enterprise.

Statement II : Cash advances and loans made by financial enterprises are usually classified as operating activities.

Choose the correct option from the following : 1

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

30. (a) Which of the following is a financial statement of a company ? 1
- (A) Common Size Statement of Profit and Loss
- (B) Statement of Profit and Loss
- (C) Comparative Balance Sheet
- (D) Comparative Statement of Profit and Loss

OR

- (b) Which of the following is **not** a Solvency Ratio ? 1
- (A) Debt-Equity Ratio
- (B) Return on Investment
- (C) Interest Coverage Ratio
- (D) Proprietary Ratio

31. Classify the following items under major heads and sub-heads (if any) in the Balance Sheet of a company as per Schedule-III, Part-I of the Companies Act, 2013 :

- (i) Outstanding Salary
- (ii) Capital work-in-progress
- (iii) Stores and Spare parts 3

32. From the following information of GV Ltd., prepare a Comparative Statement of Profit and Loss for the years ended 31st March, 2024 and 2025 : 3

Particulars	Note No.	2024 – 25	2023 – 24
Revenue from operations		₹ 30,00,000	₹ 20,00,000
Cost of revenue from operations		50% of revenue from operations	50% of revenue from operations
Other Expenses		₹ 7,50,000	₹ 5,00,000
Tax Rate		50%	50%

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

4

Shareholders' funds	₹ 30,00,000
8% Long-term debt	₹ 10,00,000
Net profit after tax	₹ 2,40,000
Tax Rate	40%

OR

- (b) From the following information, calculate 'Inventory Turnover Ratio' :

4

Revenue from operations	₹ 15,00,000
Opening inventory	₹ 2,00,000

Gross profit is 25% of cost of revenue from operations.

Closing inventory was 2 times the opening inventory.

- 34.** JC Ltd. earned a net profit of ₹ 50,000 after providing depreciation of ₹ 20,000 on fixed assets and a transfer of ₹ 15,000 to general reserve. The position of its Current Assets and Current Liabilities was as follows :

Particulars	31.03.2025 (₹)	31.03.2024 (₹)
Trade Receivables	75,000	70,000
Trade Payables	75,000	65,000
Inventories	40,000	25,000
Expenses Payable	7,500	5,000
Prepaid Expenses	5,000	10,000
Accrued Incomes	20,000	15,000
Income Received in Advance	5,000	10,000

Calculate cash flows from operating activities.

6

PART B
Option II
(Computerised Accounting)

- 27.** (a) 'Computerised Accounting System enables changing the volume of data processing in accordance with the size and growth of the business.' Identify the feature of Computerised Accounting System being highlighted in the statement : 1
- (A) Reliability
 - (B) Scalability
 - (C) Transparency
 - (D) Simple and integrated
- OR**
- (b) The process of comparing input data with some known data is known as : 1
- (A) Data Validation
 - (B) Storage data
 - (C) Data entry
 - (D) Redundant data
- 28.** _____ provides additional information about a data marker to identify the details of data point in a data series. 1
- (A) Source data
 - (B) Secondary data
 - (C) Data series
 - (D) Data label
- 29.** Which financial function calculates the lump-sum amount for series of future payments ? 1
- (A) NPER
 - (B) FV
 - (C) PV
 - (D) PMT

30. (a) Which of the following is **not** a feature of 'Generic' Computerised Accounting Software ? 1
- (A) Increased data security
 - (B) Suitable for business with low accounting operations
 - (C) Requires minimal system support
 - (D) Cheaper

OR

- (b) Identify what will be displayed on the screen when we specify an intersection of two areas that do **not** intersect. 1
- (A) Correct a ##### Error
 - (B) Correct a #NULL! Error
 - (C) Correct a #Name Error
 - (D) Correct a #REF! Error

31. What are the three categories in which accounting entries can be classified while entering them in vouchers ? 3

32. Explain Sequential codes and Block codes with the help of example. 3

33. (a) List the necessary information to be filled by a user on company creation screen. 4

OR

- (b) What is a Chart/Graph ? Explain its advantages. 4

34. Which functions can be used as an alternative to the 'IF' function for elaborate tests and why ? Explain its various types with syntax. 6