

Series : RPQS4

SET~3

प्रश्न-पत्र कोड
Q.P. Code

67/4/3

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 43 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 **43** 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. Anita and Priyal were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 1st April, 2024, their capital accounts showed balances of ₹ 3,00,000 and ₹ 4,00,000 respectively. The partnership deed provided for interest on capital @ 8% p.a. The firm earned a profit of ₹ 28,000 for the year ended 31st March, 2025.

Interest on capital allowed to Anita and Priyal was :

1

- (A) Anita ₹ 24,000, Priyal ₹ 32,000
- (B) Anita ₹ 16,000, Priyal ₹ 12,000
- (C) Anita ₹ 12,000, Priyal ₹ 16,000
- (D) Anita ₹ 16,800, Priyal ₹ 11,200

2. *Assertion (A)* : Goodwill is an intangible asset.

Reason (R) : Goodwill is the value of the reputation of a firm in respect of profits expected in future over and above the normal 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 incorrect, but Reason (R) is correct.
- (D) Assertion (A) is correct, but Reason (R) is incorrect.

3. 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 capital
- (B) Unissued capital
- (C) Subscribed capital
- (D) Reserve capital

4. Dinesh, Siddharth and Naina were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. On 31st March, 2025, they decided to dissolve the firm. On this date, the firm had debtors amounting to ₹ 2,10,000 and provision for doubtful debts of ₹ 20,000. On dissolution, debtors of ₹ 10,000 proved bad and the remaining debtors realised 90%. Amount realised from debtors will be :

1

- | | |
|----------------|----------------|
| (A) ₹ 1,71,000 | (B) ₹ 2,00,000 |
| (C) ₹ 1,80,000 | (D) ₹ 1,89,000 |

5. Asha, Manan and Niyati were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. With effect from 1st April, 2025, they agreed to share profits and losses equally. Due to change in the profit sharing ratio, Asha's gain or sacrifice will be :

1

- (A) Sacrifice $\frac{1}{6}$ (B) Gain $\frac{1}{6}$
(C) Sacrifice $\frac{1}{12}$ (D) Gain $\frac{1}{12}$

6. A business earned an average profit of ₹ 2,00,000 during the last few years. The value of net assets of the business is ₹ 17,00,000 and the normal rate of return in a similar business is 10%. The value of goodwill of the business by capitalisation of super-profits method will be :

1

- (A) ₹ 17,00,000 (B) ₹ 2,00,000
(C) ₹ 3,00,000 (D) ₹ 30,000

7. (a) _____ debentures refer to those debentures where a charge is created on the assets of the company for the purpose of payment in case of default.

1

- (A) Unsecured (B) Secured
(C) Convertible (D) Registered

OR

- (b) As per the provisions of Companies Act, 2013, the amount received as Securities Premium cannot be utilised to :

1

- (A) Issue fully paid bonus shares to the members
(B) Write off preliminary expenses of the company
(C) Purchase fixed assets
(D) Purchase its own shares, i.e. buyback of shares

8. Ankur and Angad were partners in a firm sharing profits and losses in the ratio of 8 : 7. On 1st July, 2024, Angad advanced a loan of ₹ 8,00,000 to the firm. There is no partnership deed. Angad demands interest on loan @ 10% p.a. On 31st March, 2025, the amount of interest on loan due to Angad will be :

1

- | | |
|--------------|--------------|
| (A) ₹ 36,000 | (B) ₹ 48,000 |
| (C) ₹ 80,000 | (D) ₹ 60,000 |

9. (a) Rohan and Meeta were partners in a firm sharing profits and losses in the ratio of 5 : 4. Their capitals were ₹ 3,00,000 and ₹ 2,00,000 respectively. They admitted Kabir as a new partner for $\frac{1}{5}$ th share in the profits of the firm. Kabir brought ₹ 1,50,000 as his capital. Kabir's share in the goodwill of the firm was :

1

- | | |
|----------------|----------------|
| (A) ₹ 50,000 | (B) ₹ 20,000 |
| (C) ₹ 1,00,000 | (D) ₹ 2,50,000 |

OR

- (b) Ravi, Nisha and Priya were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 1. Ravi retired and the balance in his Capital Account after making necessary adjustments on account of reserves and revaluation of assets and re-assessment of liabilities was ₹ 2,40,000. Nisha and Priya agreed to pay him ₹ 2,70,000 in full settlement of his claim. The value of goodwill of the firm was :

1

- | | |
|--------------|----------------|
| (A) ₹ 30,000 | (B) ₹ 90,000 |
| (C) ₹ 60,000 | (D) ₹ 1,20,000 |

10. (a) Ravi, Sohan and Neena were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. On 1st April 2025, Sohan retired and his share was taken up by Ravi and Neena in the ratio of 2 : 1. The new profit sharing ratio between Ravi and Neena will be :

1

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

OR

- (b) Kunal, Raj and Leela were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 2. On 1st April, 2025, Kunal retired. Raj and Leela decided to share profits in the future in the ratio of 5 : 3. The gaining ratio between Raj and Leela will be :

1

- (A) 5 : 3 (B) 3 : 2
(C) 21 : 11 (D) 7 : 5

11. (a) 6,000 shares of ₹ 25 each were forfeited for non-payment of final call money of ₹ 5 per share. The maximum discount that the company can allow on reissue of these shares will be :

1

- (A) ₹ 30,000 (B) ₹ 90,000
(C) ₹ 1,20,000 (D) ₹ 1,50,000

OR

- (b) 5,000 shares of ₹ 20 each were forfeited for non-payment of second and final call of ₹ 4 per share. The minimum amount that the company must collect at the time of reissue of these shares will be :

1

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

12. Nishi Ltd. issued 80,000, 11% Debentures of ₹ 100 each at a premium of 9%, redeemable at a premium of 7%. 'Loss on Issue of Debentures Account' will be debited in the books of Nishi Ltd. by :

1

- (A) ₹ 7,20,000 (B) ₹ 8,80,000
(C) ₹ 5,60,000 (D) ₹ 8,00,000

13. Ravi, Sunil and Amit were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 5. On 1st April, 2025, Ravi retired. Sunil and Amit decided to share future profits in the ratio of 2 : 3. After all adjustments with respect to general reserve, goodwill and revaluation, etc., the balances in the capital accounts of Ravi, Sunil and Amit stood at ₹ 3,00,000; ₹ 2,40,000 and ₹ 3,60,000 respectively. It was decided that the amount payable to Ravi will be brought by Sunil and Amit in such a way so as to make their capitals proportionate to their new profit sharing ratio. The amount brought in by Sunil and Amit will be :

1

- (A) Sunil ₹ 1,00,000, Amit ₹ 2,00,000
- (B) Sunil ₹ 1,20,000, Amit ₹ 1,80,000
- (C) Sunil ₹ 1,50,000, Amit ₹ 1,50,000
- (D) Sunil ₹ 80,000, Amit ₹ 2,20,000

14. Glaze Ltd. purchased land and building worth ₹ 3,84,000 from Sia Ltd. The purchase consideration was paid by issue of 8% Debentures of ₹ 100 each at 4% discount. The number of debentures issued by Glaze Ltd. was :

1

- | | |
|-----------|-----------|
| (A) 3,200 | (B) 3,840 |
| (C) 4,800 | (D) 4,000 |

15. (a) Reena and Teena were partners in a firm sharing profits and losses in the ratio of 2 : 1. Teena withdrew ₹ 20,000 at the beginning of each month during the year ended 31st March, 2025. Interest on drawings was to be charged @ 6% per annum. Interest on Teena's drawings for the year ended 31st March, 2025 will be :

1

- | | |
|-------------|-------------|
| (A) ₹ 7,800 | (B) ₹ 7,200 |
| (C) ₹ 9,600 | (D) ₹ 6,600 |

OR

(b) Rohan and Sohan were partners in a firm sharing profits and losses equally. Rohan withdrew ₹ 15,000 at the beginning of each quarter during the year ended 31st March, 2025. Interest on Rohan's drawings will be calculated for an average period of :

1

- | | |
|---------------------------|---------------------------|
| (A) 6 months | (B) $4\frac{1}{2}$ months |
| (C) $7\frac{1}{2}$ months | (D) $6\frac{1}{2}$ months |

16. P, Q and R were partners in a firm sharing profits and losses in the ratio of 6 : 5 : 4. They admitted S as a new partner for $\frac{1}{8}$ th share in the profits of the firm. It was agreed that Q would retain his original share. The sacrificing ratio of P and R will be :

1

- | | |
|-----------|-----------|
| (A) 6 : 5 | (B) 4 : 5 |
| (C) 3 : 2 | (D) 5 : 4 |

17. Shubh, Vansh and Veer were partners in a firm sharing profits and losses equally. On 31st March, 2023, Vansh retired. On the date of retirement, ₹ 2,40,000 became due to him. Shubh and Veer agreed to pay Vansh in two equal yearly instalments plus interest @ 10% p.a. on the unpaid balance starting from 31st March, 2024. The firm closes its books on 31st March every year.

Prepare Vansh's Loan Account till it is fully paid.

3

18. (a) Century Ltd. forfeited 5,000 shares of ₹ 100 each issued at 40% premium for non-payment of allotment money of ₹ 35 per share and first call of ₹ 50 per share (including premium ₹ 25). The second and final call of ₹ 40 per share (including premium ₹ 15) has not yet been called. Out of these, 3,000 shares were reissued as fully paid-up for ₹ 90 per share.

Pass necessary journal entries for forfeiture and reissue of forfeited shares in the books of Century Ltd.

3

OR

- (b) Almond Ltd. purchased a running business of Cashew Ltd. comprising of land and building ₹ 85,00,000, machinery ₹ 50,00,000 and sundry liabilities ₹ 10,00,000 for a purchase consideration of ₹ 1,00,00,000. Payment of ₹ 10,00,000 was made through a cheque and the remaining amount by issue of 11% Debentures of ₹ 100 each at a premium of 20%.

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

3

19. Sakshi and Anumita were partners in a firm sharing profits and losses in the ratio of 2 : 3. From 1st April, 2025, they decided to share future profits and losses in the ratio of 4 : 1. On this date, their balance sheet showed a balance of ₹ 60,000 in Contingency Reserve and a debit balance of ₹ 2,00,000 in the Profit and Loss Account. The partners decided to distribute the Contingency Reserve, but decided not to disturb the Profit and Loss Account, which will continue in the books of the reconstituted firm.

Pass necessary journal entries for the above transactions on the reconstitution of the firm. Show your workings clearly.

3

20. (a) Rohit, Ashish and Sameer entered into a partnership on 1st October, 2024 with capitals of ₹ 12,00,000; ₹ 6,00,000 and ₹ 6,00,000 respectively. They decided to share the profits and losses in the ratio of 3 : 1 : 1. Partners were entitled to interest on capital @ 5% per annum as per the provisions of the partnership deed.

Sameer was given a guarantee that his share of profit, after charging interest on capital, will not be less than ₹ 1,50,000 per annum. Any deficiency arising on that account shall be met by Rohit. The profit for the year ended 31st March, 2025 amounted to ₹ 5,60,000. Prepare Profit and Loss Appropriation Account for the year ended 31st March, 2025.

3

OR

- (b) Tara, Dev and Ishaan were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 1. The partnership deed provided for charging interest on drawings @ 10% p.a. The drawings of Tara, Dev and Ishaan during the year ending 31st March, 2025 amounted to ₹ 30,000; ₹ 18,000 and ₹ 12,000 respectively. After the final accounts were prepared, it was discovered that interest on drawings was not taken into consideration. Give necessary adjusting journal entry to correct the omission. Show your workings clearly.

3

21. On 1st April, 2024, Kavita Ltd. issued 40,000, 9% Debentures of ₹ 100 each at a premium of 8%, redeemable at par after 5 years. The company closes its books on 31st March every year.

Pass necessary journal entries in the books of Kavita Ltd. for issue of debentures, payment of interest on debentures and writing off interest for the year ended 31st March, 2025.

4

22. Anmol, Kapeesh and Meera were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 3. The firm closes its books on 31st March every year. On 1st July, 2025, Kapeesh died. On that date his capital account showed a credit balance of ₹ 2,50,000 and he had withdrawn ₹ 20,000 till that date for personal use. On the date of Kapeesh's death, the firm had a General Reserve of ₹ 90,000. The partnership deed provided that on the death of a partner, his executors will be entitled to the following :

- (i) Balance in the capital account and interest on the same @ 12% p.a.
- (ii) His share in the goodwill of the firm. The goodwill of the firm on Kapeesh's death was valued at ₹ 1,40,000.
- (iii) His share in the profits of the firm was to be calculated on the basis of previous year's profit. The profit of the firm for the year ended 31st March, 2025 was ₹ 6,00,000.

Prepare Kapeesh's Capital Account to be presented to his executors.

4

23. (a) Astha Ltd. invited applications for issuing 1,00,000 equity shares of ₹ 10 each. The amount per share was payable as follows :

₹ 2 on application; ₹ 3 on allotment; ₹ 3 on first call and ₹ 2 on second and final call.

Applications were received for 1,50,000 shares. Applications for 30,000 shares were rejected and application money refunded. The shares were allotted on pro-rata basis to the applicants of 1,20,000 shares. Excess money received with applications was adjusted towards sums due on allotment. All shareholders paid the allotment money except Sarthak, who was allotted 2,000 shares. These shares were forfeited. The first call was made thereafter and duly received. The second and final call was not yet made.

Pass necessary journal entries for the above transactions in the books of Astha Ltd. Open Calls-in-Arrears Account, wherever required.

6

OR

- (b) Orion Enterprises Ltd. invited applications for issue of 70,000 equity shares of ₹ 10 each at a premium of ₹ 1 per share. The amount was payable as follows :

On Application – ₹ 4 per share (including premium ₹ 1 per share)

On Allotment – ₹ 6 per share

On First and final call – Balance

Applications were received for 2,00,000 shares. Allotment was made as under :

Category A : Applicants for 1,20,000 shares were allotted 60,000 shares.

Category B : Applicants for 80,000 shares were allotted 10,000 shares.

Excess money received with applications was adjusted towards sums due on allotment only. Meeta, from category A, who was allotted 500 shares, failed to pay allotment money and first and final call and Japna, from category B, who had applied for 1,600 shares, failed to pay the first and final call money.

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

6

24. Bright Motors Ltd. was registered with an authorised capital of ₹ 10,00,00,000 divided into equity shares of ₹ 100 each. The company issued 3,00,000 shares to the public for subscription. The amount was payable as follows :

On application – ₹ 30 per share

On allotment – ₹ 50 per share

On first and final call – balance

All the shares were fully subscribed. All amounts were duly received except from Raman, a holder of 500 shares, who failed to pay the first and final call.

Answer the following questions :

- (i) Total number of shares into which the authorised share capital of the company is divided, is :

(A) 10,00,00,000

(B) 1,00,00,000

(C) 10,00,000

(D) 3,00,000

1

- (ii) Amount of 'Subscribed and fully paid-up capital' of Bright Motors Ltd. will be : 1
- (A) ₹ 2,99,50,000 (B) ₹ 3,00,00,000
- (C) ₹ 10,00,00,000 (D) ₹ 2,99,90,000
- (iii) Amount of 'Subscribed but not fully paid-up capital' of Bright Motors Ltd. will be : 1
- (A) ₹ 2,99,90,000 (B) ₹ 2,99,50,000
- (C) ₹ 3,00,00,000 (D) ₹ 40,000
- (iv) Amount of 'Share Capital' to be presented in the Balance Sheet of Bright Motors Ltd. will be : 1
- (A) ₹ 3,00,00,000 (B) ₹ 2,99,50,000
- (C) ₹ 2,99,90,000 (D) ₹ 10,00,00,000
- (v) If the defaulting 500 shares are forfeited, 'Share Forfeiture Account' will be shown in the 'Notes to Accounts' at : 1
- (A) ₹ 10,000 (B) ₹ 40,000
- (C) ₹ 50,000 (D) ₹ 5,000
- (vi) If all the forfeited shares are reissued @ ₹ 90 per share fully paid-up, the amount credited to Capital Reserve Account will be : 1
- (A) ₹ 35,000 (B) ₹ 40,000
- (C) ₹ 10,000 (D) ₹ 50,000

25. (a) Arjun and Kavya were partners in a firm sharing profits and losses in the ratio of 3 : 2. Their Balance Sheet as at 31st March, 2025 was as follows :

Balance Sheet of Arjun and Kavya as at 31st March, 2025

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Building	6,00,000
Arjun 4,80,000		Investments	2,80,000
Kavya <u>5,20,000</u>	10,00,000	Stock	3,76,000
Investment		Debtors 1,60,000	
Fluctuation Reserve	1,00,000	Less : Provision for doubtful debts <u>7,000</u>	1,53,000
Creditors	4,00,000	Cash	91,000
	<u>15,00,000</u>		<u>15,00,000</u>

On 1st April, 2025, Raghav was admitted as a new partner for $\frac{1}{4}$ th share in the profits of the firm on the following terms :

- Raghav shall bring ₹ 5,00,000 as his capital.
- Goodwill of the firm was valued at ₹ 4,00,000. Raghav was unable to bring his share of goodwill premium in cash.
- Provision for doubtful debts was to be created @ 10% on debtors.
- Investments were valued at ₹ 2,00,000 and building was to be brought down to ₹ 5,00,000.
- Capitals of Arjun and Kavya were to be adjusted on the basis of Raghav's capital in the business. Actual cash was to be paid off or brought in by the old partners as the case may be.

Prepare Revaluation Account and Partners' Capital Accounts.

6

OR

- (b) Aarav, Kunal and Manav were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. Their Balance Sheet as at 31st March, 2025 was as follows :

**Balance Sheet of Aarav, Kunal and Manav as at
31st March, 2025**

Liabilities	Amount (₹)	Assets	Amount (₹)
Sundry Creditors	70,000	Cash	2,30,000
Workmen Compensation Reserve	1,00,000	Debtors 90,000 Less : Provision for doubtful debts <u>10,000</u>	80,000
Capitals :		Stock	1,60,000
Aarav 3,00,000		Machinery	2,50,000
Kunal 2,50,000		Building	1,50,000
Manav <u>1,50,000</u>	7,00,000		
	<u>8,70,000</u>		<u>8,70,000</u>

Aarav retired on the above date and it was agreed that :

- (i) Kunal and Manav will share future profits in the ratio of 1 : 4.
- (ii) Goodwill of the firm be valued at ₹ 6,00,000 and the retiring partner's share would be adjusted through the capital accounts of the remaining partners.
- (iii) An unrecorded creditor of ₹ 20,000 was to be taken into account.
- (iv) Debtors of ₹ 15,000 were to be written off as bad debts.
- (v) Liability on account of workmen compensation amounted to ₹ 40,000.
- (vi) Amount payable to Aarav was transferred to his loan account.

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

26. Jhalak and Arsh were partners in a firm sharing profits and losses equally. Their Balance Sheet as at 31st March, 2025 was as follows :

Balance Sheet of Jhalak and Arsh as at 31st March, 2025

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Machinery	12,00,000
Jhalak 8,00,000		Investments	8,00,000
Arsh <u>12,00,000</u>	20,00,000	Debtors	15,00,000
Jhalak's Loan	5,00,000	Stock	5,00,000
Creditors	13,00,000	Cash at bank	5,00,000
Mrs. Arsh's Loan	7,00,000		
	<u>45,00,000</u>		<u>45,00,000</u>

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

- (i) Debtors were taken over by Creditors in full settlement of their account.
- (ii) Arsh agreed to pay off Mrs. Arsh's loan.
- (iii) Investments were taken over by Arsh at 90% of book value.
- (iv) Machinery was realised at 20% discount.
- (v) 50% of the stock was sold at a profit of 20% and the balance was taken over by Jhalak at 10% discount.
- (vi) Realisation expenses were ₹ 20,000 which were paid by Jhalak.

Prepare Realisation Account.

PART B
Option I
(Analysis of Financial Statements)

27. The Debt-Equity Ratio of a company is 2 : 1. Which of the following transactions will increase the Debt-Equity Ratio ? 1

- (A) Issue of Shares ₹ 2,00,000
- (B) Issue of 8% Debentures ₹ 5,00,000
- (C) Issue of Bonus shares ₹ 4,00,000
- (D) Payment to Creditors ₹ 1,00,000

28. (a) Which of the following statements are correct ? 1

- I. A low current ratio endangers the business and puts it at risk of facing a situation, where it will not be able to pay its short-term debts on time.
- II. Trade payables turnover ratio expresses the relationship between net credit sales and average trade payables.
- III. Operating profit ratio plus Gross profit ratio = 100.
- IV. Inventory turnover ratio determines the number of times inventory is converted into revenue from operations during the accounting period under consideration.

Options :

- | | |
|----------------|----------------|
| (A) I and II | (B) II and III |
| (C) III and IV | (D) I and IV |

OR

- (b) Ratios that are calculated for measuring the efficiency of operations of business based on effective utilisation of resources are called :

1

- (A) Turnover ratios
- (B) Profitability ratios
- (C) Solvency ratios
- (D) Liquidity ratios

29. *Statement I :* Quick Credit Ltd., a finance company, paid interest on borrowings amounting to ₹ 80,000. This will be shown as cash outflow from operating activities in its Cash Flow Statement.

Statement II : Royal Foods Ltd., a non-financial enterprise, paid dividends amounting to ₹ 2,30,000. It will be shown as cash outflow from operating activities in its Cash Flow Statement.

Choose the correct option from the following :

1

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

30. (a) The following information was obtained about the cash flows of XYZ Ltd. for the year ended 31st March, 2025 :

Cash inflows from operating activities ₹ 28,000; cash used in investing activities ₹ 32,000 and cash inflows from financing activities ₹ 5,000. If the opening balance of cash and cash equivalents on 1st April, 2024 was ₹ 25,000, the closing balance of cash and cash equivalents on 31st March, 2025 will be :

1

- | | |
|--------------|--------------|
| (A) ₹ 90,000 | (B) ₹ 6,000 |
| (C) ₹ 26,000 | (D) ₹ 70,000 |

OR

(b) The following information was obtained from the books of PQR Ltd. :

Profit and Loss balance (Dr.) as at 31st March, 2024 : ₹ 30,000

Profit and Loss balance (Cr.) as at 31st March, 2025 : ₹ 56,000

Interim Dividend paid during the year : ₹ 36,000

The net profit before taxation for the year ended 31st March, 2025 will be :

1

(A) ₹ 86,000

(B) ₹ 62,000

(C) ₹ 1,22,000

(D) ₹ 50,000

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) Licenses and Franchise

(b) Capital Advance

(c) Stores and Spares

32. From the following information, prepare a Comparative Statement of Profit and Loss of YX Ltd. for the year ended 31st March, 2025 :

3

Particulars	2024 – 25 (₹)	2023 – 24 (₹)
Revenue from Operations	30,00,000	20,00,000
Other Income (% of Revenue from Operations)	60%	50%
Employee Benefit Expenses	12,00,000	6,00,000
Tax Rate 40%		

33. (a) (i) Calculate Revenue from Operations from the following information :

Average inventory – ₹ 1,20,000

Inventory turnover ratio – 8 times

Goods are sold at a profit of 20% on revenue from operations

(ii) Calculate Trade Payables Turnover Ratio from the following information :

4

Credit purchases during 2024 – 25 : ₹ 24,00,000

Creditors on 1st April, 2024 : ₹ 3,00,000

Bills Payables on 1st April, 2024 : ₹ 2,00,000

Creditors on 31st March, 2025 : ₹ 4,80,000

Bills Payables on 31st March, 2025 : ₹ 2,20,000

OR

(b) From the details given below, calculate :

4

(i) Quick Ratio

(ii) Working Capital Turnover Ratio

Trade Receivables : ₹ 5,00,000

Inventory : ₹ 2,40,000

Marketable Securities : ₹ 1,20,000

Cash : ₹ 80,000

Prepaid Expenses : ₹ 60,000

Bills Payable : ₹ 1,20,000

Sundry Creditors : ₹ 2,40,000

Expenses Payable : ₹ 1,40,000

Debentures : ₹ 3,00,000

Revenue from Operations : ₹ 24,00,000

34. (a) From the following information, calculate Cash Flows from Investing Activities :

Particulars	31.03.2025 (₹)	31.03.2024 (₹)
Machinery (At Cost)	6,00,000	2,60,000
Accumulated Depreciation	1,00,000	35,000

Additional Information :

During the year, a machine costing ₹ 80,000 on which accumulated depreciation was ₹ 20,000, was sold at a loss of 20%.

- (b) From the following information, calculate Cash Flows from Financing Activities :

Particulars	31.03.2025 (₹)	31.03.2024 (₹)
Equity Share Capital	15,00,000	10,00,000
10% Debentures	11,00,000	8,00,000
Bank Overdraft	3,00,000	2,00,000
Cash at Bank	78,000	54,000

Additional Information :

₹ 3,00,000, 10% Debentures were issued on 1st October, 2024.

PART B
Option II
(Computerised Accounting)

27. It is a widely accepted security control. It uses binary encoding format of storage to offer access to database. It is known as : *1*

- | | |
|-----------------------|--------------------|
| (A) Password security | (B) Data audit |
| (C) Data vault | (D) Data integrity |

28. (a) Fixed Asset Accounting sub-system generates information about : *1*

- (A) Loans
- (B) Purchase expenses
- (C) Depreciation
- (D) Inventory purchased

OR

(b) A column chart can be changed to a pie chart because : *1*

- I. Only one data series is used to plot it.
- II. The plotted data values are positive.
- III. The data values are not equal to zero also.
- IV. More than seven categories of data can be represented.

Identify the correct option :

- (A) All except point I are correct.
- (B) All except point II are correct.
- (C) All except point III are correct.
- (D) All except point IV are correct.

29. (a) The accounting software which satisfies the requirement of large business organisations with multiusers and geographically scattered locations is : 1

- (A) Generic software (B) Tailored software
(C) Specific software (D) Both (A) and (C)

OR

(b) Which of the following is **not** contained on formula tab on Excel ribbon ? 1

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

30. A1 : E2 refers to : 1

- (A) Rows on Excel sheet
(B) Cells between starting point A1 to ending point E2
(C) Column on Excel sheet
(D) Alphabetic arrangement between A to E

31. What are the three categories in which entries can be classified while making voucher entry ? 3

32. What is a 'Radar Chart' ? What purpose does it serve ? 3

33. (a) What are the options available to select 'Minimum' and 'Maximum' type while changing conditional format ? 4

OR

(b) The computer screen shows correct a #DIV/0! Error when a number is divided by zero in the calculations. Give the reason for showing this error (except the one given here). Also state the possible solutions to correct this error. 4

34. What is 'HLOOKUP' ? How it is different from 'VLOOKUP' ? Explain its syntax. 6