



Series : W2YXZ

SET ~ 2



रोल नं.  
Roll No.

प्रश्न-पत्र कोड  
Q.P. Code 67/2/2

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.

नोट / NOTE



- (I) कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ 31 हैं।  
Please check that this question paper contains 31 printed pages.
- (II) कृपया जाँच कर लें कि इस प्रश्न-पत्र में 34 प्रश्न हैं।  
Please check that this question paper contains 34 questions.
- (III) 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.
- (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 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

67/2/2 780-2

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P.T.O.



**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 must 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. Aman, Boman and Chetan were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. Dinesh was admitted as a new partner who acquired his share entirely from Aman. Aman surrendered  $\frac{1}{5}$  of his share in the profits to Dinesh. Dinesh was admitted for which of the following share in the profits of the firm ?

(A)  $\frac{1}{10}$

(B)  $\frac{2}{10}$

(C)  $\frac{3}{10}$

(D)  $\frac{4}{10}$

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2. Emily, Farida and Gauri were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 1. Farida was guaranteed ₹ 35,000 as her share in the profits in the firm. Any deficiency arising on that account was to be met by Emily. The firm earned a profit of ₹ 80,000 for the year ended 31<sup>st</sup> March 2024. The profit credited to Farida's capital account was :  
(A) ₹ 30,000 (B) ₹ 35,000  
(C) ₹ 25,000 (D) ₹ 5,000 1
3. Ajay Ltd. forfeited 100 shares of ₹ 10 each for non-payment of first call of ₹ 1 per share and second and final call of ₹ 3 per share. The minimum price per share at which these shares can be reissued will be :  
(A) ₹ 6 (B) ₹ 4  
(C) ₹ 10 (D) ₹ 16 1
4. Offer of securities or invitation to subscribe securities to a select group of persons by a company (other than by way of public offer) is known as :  
(A) Sweat equity (B) Incorporation cost  
(C) Private placement of shares (D) Employee stock option plan 1
5. Suhas and Vilas were partners in a firm with capitals of ₹ 4,00,000 and ₹ 3,00,000 respectively. They admitted Prabhas as a new partner for  $\frac{1}{5}$  share in future profits. Prabhas brought ₹ 2,00,000 as his capital. Prabhas' share of goodwill will be :  
(A) ₹ 1,00,000 (B) ₹ 10,00,000  
(C) ₹ 9,00,000 (D) ₹ 20,000 1
6. Radhika, Mehar and Shubha were partners in a firm sharing profits and losses in the ratio of 9 : 8 : 7. If Radhika's share of profit at the end of the year amounted to ₹ 5,40,000, Shubha's share of profit will be :  
(A) ₹ 5,40,000 (B) ₹ 4,80,000  
(C) ₹ 60,000 (D) ₹ 4,20,000 1
7. Wayne, Shaan and Bryan were partners in a firm. Shaan had advanced a loan of ₹ 1,00,000 to the firm. On 31<sup>st</sup> March, 2024 the firm was dissolved. After transferring various assets (other than cash & bank) and outside liabilities to Realisation Account, Shaan took over furniture of book value of ₹ 90,000 in part settlement of his loan amount. For the payment of balance amount of Shaan's loan Bank Account will be credited with :  
(A) ₹ 1,00,000 (B) ₹ 90,000  
(C) ₹ 1,90,000 (D) ₹ 10,000 1
8. Nandita and Prabha were partners in a firm. Nandita withdrew ₹ 3,00,000 during the year for personal use. The partnership deed provides for charging interest on drawings @ 10% p.a. Interest on Nandita's drawings for the year ended 31<sup>st</sup> March, 2024 will be :  
(A) ₹ 9,000 (B) ₹ 30,000  
(C) ₹ 18,000 (D) ₹ 15,000 1



9. **Assertion (A)** : The maximum number of partners in a partnership firm is 50.

**Reason (R)** : By virtue of the Companies Act 2013, the Central Government is empowered to prescribe maximum number of partners in a firm. The Central Government has prescribed the maximum number of partners in a firm to be 50.

Choose the correct option from the following :

- (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).  
(B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).  
(C) Assertion (A) is true, but Reason (R) is false.  
(D) Both Assertion (A) and Reason (R) are false.

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10. Kajal and Laura were partners in a firm sharing profits and losses in the ratio of 5 : 3. They admitted Maddy for  $\frac{1}{4}$  share in future profits. Maddy

brought ₹ 8,00,000 as his capital and ₹ 4,00,000 as his share of premium for goodwill. Kajal, Laura and Maddy decided to share profits in future in the ratio of 2 : 1 : 1. After all adjustments in respect of goodwill, revaluation of assets and liabilities etc. Kajal's capital was ₹ 15,00,000 and Laura's capital was ₹ 8,00,000. It was agreed that partners' capitals should be in proportion to their new profit sharing ratio taking Maddy's capital as base. The adjustment was made by bringing in or withdrawing the necessary cash as the case may be. The cash brought in by Kajal was :

- (A) ₹ 1,00,000 (B) ₹ 8,00,000  
(C) ₹ 16,00,000 (D) ₹ 12,00,000

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11. Pulkit and Ravinder were partners in a firm sharing profits and losses in the ratio of 3 : 2. Sikander was admitted as a new partner for  $\frac{1}{5}$  share in the

profits of the firm. Pulkit, Ravinder and Sikander decided to share future profits in the ratio of 2 : 2 : 1. Sikander brought ₹ 5,00,000 as his capital and ₹ 10,00,000 as his share of premium for goodwill. The amount of premium for goodwill that will be credited to the old partners' capital accounts will be :

- (A) Pulkit's Capital Account ₹ 10,00,000  
(B) Pulkit's Capital Account ₹ 6,00,000 and Ravinder's Capital Account ₹ 4,00,000  
(C) Pulkit's Capital Account ₹ 5,00,000 and Ravinder's Capital Account ₹ 5,00,000  
(D) Pulkit's Capital Account ₹ 2,00,000

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12. (a) Anisha, Deepa and Charu were partners sharing profits and losses in the ratio of 5 : 3 : 2. On 31<sup>st</sup> March, 2024, they decided to change their profit-sharing ratio to 2 : 3 : 5. Each partner's gain or sacrifice due to change in profit-sharing ratio will be :

- (A) Anisha's sacrifice  $\frac{3}{10}$ ; Charu's gain  $\frac{3}{10}$   
 (B) Anisha's gain  $\frac{3}{10}$ ; Charu's sacrifice  $\frac{3}{10}$   
 (C) Anisha's sacrifice  $\frac{3}{10}$ ; Deepa's gain  $\frac{3}{10}$   
 (D) Deepa's gain  $\frac{3}{10}$ ; Charu's sacrifice  $\frac{3}{10}$

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OR

- (b) Preet and Saral were partners sharing profits and losses in the ratio of 3 : 2. On 31<sup>st</sup> March, 2024 they decided to change their profit sharing ratio to 1 : 1. On the date of reconstitution goodwill of the firm was valued at ₹ 1,00,000. The journal entry for treatment of goodwill on account of change in profit-sharing ratio will be :

	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(A)	Preet's Capital A/c ..... To Saral's Capital A/c	Dr. 1,00,000	1,00,000
(B)	Saral's Capital A/c ..... To Preet's Capital A/c	Dr. 1,00,000	1,00,000
(C)	Preet's Capital A/c ..... To Saral's Capital A/c	Dr. 10,000	10,000
(D)	Saral's Capital A/c ..... To Preet's Capital A/c	Dr. 10,000	10,000

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13. (a) Ishan, Jatin and Kapil were partners in a firm sharing profits and losses in the ratio of 5 : 4 : 1. Jatin retired and his share was taken up by Ishan and Kapil in the ratio 1 : 1. The new profit-sharing ratio between Ishan and Kapil after Jatin's retirement will be :

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

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OR

- (b) Sakshi, Kiara and Gunjan were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. Kiara retired on 1-4-2023. After all adjustments the amount due to Kiara was ₹ 5,00,000. The payment was to be made in two yearly instalments of ₹ 2,50,000 each plus interest @ 10% per annum on the unpaid balance. The amount of first instalment paid on 31-03-2024 will be :

- (A) ₹ 3,00,000    (B) ₹ 2,75,000  
 (C) ₹ 5,50,000    (D) ₹ 2,50,000

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14. (a) The amount of share capital which a company is authorised to issue by its Memorandum of Association is known as \_\_\_\_\_.
- (A) Nominal capital (B) Issued capital  
(C) Reserve capital (D) Subscribed capital

OR

- (b) According to Securities and Exchange Board of India (SEBI), guidelines, minimum subscription of capital cannot be less than 90% of \_\_\_\_\_.
- (A) Authorised capital (B) Issued capital  
(C) Reserve capital (D) Subscribed capital

15. (a) Debentures on which a company does not give any undertaking for the repayment of money borrowed are called :
- (A) Bearer Debentures (B) Secured Debentures  
(C) Perpetual Debentures (D) Registered Debentures

OR

- (b) If the amount of debentures issued is more than the amount of the net assets taken over by a company, the difference will be treated as :
- (A) Capital Reserve (B) Goodwill  
(C) Purchase Consideration (D) General Reserve

16. (a) The following journal entry appears in the books of Latvion Ltd. :

Date	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
	Bank A/c ..... Dr.	4,75,000	
	Loss on issue of debentures A/c ..... Dr.	75,000	
	To 12% Debentures A/c		5,00,000
	To Premium on Redemption of Debentures A/c		50,000

The discount on issue of debentures is :

- (A) 15% (B) 5%  
(C) 10% (D) 95%

OR

- (b) Zeba Limited issued 15,000, 9% debentures of ₹ 100 each at 10% discount on 1<sup>st</sup> April, 2023. It has a balance of ₹ 1,00,000 in Securities Premium Account. The 'Discount on issue of Debentures' of ₹ 1,50,000 will be written off :
- (A) ₹ 1,00,000 out of Securities Premium Account and ₹ 50,000 out of Statement of Profit and Loss  
(B) ₹ 50,000 out of Securities Premium Account and ₹ 1,00,000 out of Statement of Profit and Loss  
(C) ₹ 1,50,000 out of Securities Premium Account  
(D) ₹ 1,50,000 out of Statement of Profit and Loss

17. Bhawana and Vedika were partners in a firm sharing profits and losses in the ratio of 5 : 4. From 1<sup>st</sup> April, 2024 they decided to share future profits and losses in the ratio of 4 : 5. On this date, their balance sheet showed a debit balance of ₹ 1,80,000 in Profit and Loss Account and a balance of ₹ 6,30,000 in General Reserve. Partners decided to write off debit balance in Profit and Loss Account but decided not to distribute the General Reserve.  
Pass necessary journal entries for the above transactions on the reconstitution of the firm. Show your workings clearly.

18. Rocky and Vicky were partners in a firm sharing profits and losses in the ratio of 4 : 3. On 1<sup>st</sup> April, 2024 Shivay was admitted as a new partner for  $\frac{2}{7}$  share in profits which he acquired equally from Rocky and Vicky. On the date of Shivay's admission, the Balance Sheet of Rocky and Vicky showed Workmen Compensation Reserve of ₹ 7,00,000.

Pass necessary journal entries for treatment of workmen compensation reserve on the date of Shivay's admission in each of the following cases :

- (i) Claim on account of workmen compensation amounted to ₹ 5,60,000.
- (ii) Claim on account of workmen compensation amounted to ₹ 7,00,000.
- (iii) Claim on account of workmen compensation amounted to ₹ 7,20,000.

19. (a) Aakash and Baadal entered into partnership on 1<sup>st</sup> October, 2023 with the capitals of ₹ 80,00,000 and ₹ 60,00,000 respectively. They decided to share profits and losses equally. Partners were entitled to interest on capital @ 10% per annum as per the provisions of the partnership deed.

Baadal is given a guarantee that his share of profit, after charging interest on capital will not be less than ₹ 7,00,000 per annum.

Any deficiency arising on that account shall be met by Aakash. The profit of the firm for the year ended 31<sup>st</sup> March, 2024 amounted to ₹ 13,00,000.

Prepare Profit and Loss Appropriation Account for the year ended 31<sup>st</sup> March, 2024.

OR

(b) Parul and Rajul were partners in a firm, sharing profits and losses in the ratio of 5 : 3. The balance in their fixed capital accounts on 1<sup>st</sup> April, 2023 were : Parul ₹ 6,00,000 and Rajul ₹ 8,00,000. The partnership deed provided for allowing interest on capital at 12% per annum. The net profit of the firm for the year ended 31<sup>st</sup> March, 2024 was ₹ 1,26,000.

Prepare Profit and Loss Appropriation Account for the year ended 31<sup>st</sup> March, 2024. Show your working clearly.

20. (a) Apoorv Ltd. acquired building worth ₹ 15,50,000, Machinery worth ₹ 11,40,000 and Furniture worth ₹ 1,10,000 from Dhruv Ltd. and took over its liabilities of ₹ 2,00,000 for a purchase consideration of ₹ 25,00,000. Apoorv Ltd. paid the purchase consideration by issuing 12% debentures of ₹ 100 each at a premium of 25%. Pass the necessary journal entries in the books of Apoorv Ltd. for the above transactions. 3

OR

- (b) Ajanta Ltd. purchased machinery worth ₹ 36,00,000 from Sujata Ltd. Ajanta Ltd. paid half the amount to Sujata Ltd. through a bank draft and the balance by issuing 8% debentures of ₹ 100 each at a discount of 10%. Pass the necessary journal entries in the books of Ajanta Ltd. for the above transactions. 3

21. Sargam Limited issued 2,000, 9% debentures of ₹ 500 each at a premium of 10%. The amount was payable as follows :  
 On Application – ₹ 200 per debenture  
 On Allotment – Balance (including premium)  
 The debentures were fully subscribed and all amounts were duly received. Pass the necessary journal entries for issue of debentures in the books of Sargam Limited. 4

22. Simar, Tanvi and Umara were partners in a firm sharing profits and losses in the ratio of 5 : 6 : 9. On 31<sup>st</sup> March, 2024 their Balance Sheet was as follows :

**Balance sheet of Simar, Tanvi and Umara as at 31<sup>st</sup> March, 2024**

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Fixed Assets	25,00,000
Simar 13,00,000		Stock	10,00,000
Tanvi 12,00,000		Debtors	8,00,000
Umara <u>14,00,000</u>	39,00,000	Cash	7,00,000
General Reserve	7,00,000	Profit and Loss Account	
Trade Payables	6,00,000	(2023-24)	2,00,000
	<b>52,00,000</b>		<b>52,00,000</b>

Umara died on 30<sup>th</sup> June, 2024. The partnership deed provided for the following on the death of a partner :

- (i) Goodwill of the firm be valued at 3 years purchase of average profits for the last 5 years. The profit/loss for the previous four years were :
- |                               |                               |
|-------------------------------|-------------------------------|
| 2022-23 : ₹ 3,10,000 (loss)   | 2021-22 : ₹ 3,00,000 (profit) |
| 2020-21 : ₹ 4,00,000 (profit) | 2019-20 : ₹ 2,50,000 (profit) |





- (ii) Umara's share of profit or loss till the date of her death was to be calculated on the basis of profit or loss for the year ended 31<sup>st</sup> March 2024.
- Calculate Goodwill of the firm.
  - Pass the necessary journal entry for the treatment of goodwill on Umara's death.
  - Calculate Umara's share in the profit or loss of the firm till the date of her death.
  - Pass the necessary journal entry to record Umara's share of profit or loss till the date of her death.

4

23. Pass necessary journal entries for the following transactions on dissolution of the firm of Sachin, Virat and Rohit after various assets (other than cash) and third party liabilities have been transferred to Realisation Account :

- Sachin took over stock of book value of ₹ 80,000 at a discount of 10%.
- Virat agreed to take over the firm's creditors of the book value of ₹ 70,000 at a valuation of ₹ 65,000.
- Rohit took over his wife's loan of ₹ 3,00,000.
- There was an old typewriter which had been written off completely from the books. It realised ₹ 10,000.
- Land and Building of the book value of ₹ 50,00,000 was sold for ₹ 70,00,000 through a broker who charged 5% commission on the deal.
- Loss on realisation ₹ 30,000 was to be distributed between Sachin, Virat and Rohit equally.

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24. (a) Alexia Limited invited applications for issuing 1,00,000 equity shares of ₹ 10 each at premium of ₹ 10 per share.

The amount was payable as follows :

On application ₹ 9 per share (Including premium ₹ 6 per share)

On allotment ₹ 8 per share (Including premium ₹ 4 per share)

On first and final call ₹ 3 per share.

Applications were received for 1,50,000 equity shares and allotment was made to the applicants as follows :

**Category A :** Applicants for 90,000 shares were allotted 70,000 shares.

**Category B :** Applicants for 60,000 shares were allotted 30,000 shares.

Excess money received on application was adjusted towards allotment and first and final call.

Shekhar, who had applied for 1200 shares failed to pay the first and final call. Shekhar belonged to category B.

Pass necessary journal entries for the above transactions in the books of Alexia Limited. Open calls in arrears and calls in advance account, wherever necessary.

6

OR



(b) Pass the necessary journal entries for forfeiture and reissue of shares in the following cases :

- (i) Premier Ltd. forfeited 600 shares of ₹ 10 each issued at a premium of ₹ 3 per share (payable with allotment) for non-payment of allotment money of ₹ 7 per share including premium. The first and final call of ₹ 3 per share was not yet made. The forfeited shares were reissued at ₹ 13 per share fully paid up.
- (ii) Risha Ltd. forfeited 1000 shares of ₹ 10 each, ₹ 8 per share called up issued at a premium of ₹ 2 per share to Atul, for non-payment of allotment money of ₹ 6 per share (including premium). Out of these, 800 shares were reissued at ₹ 7 per share, ₹ 8 paid up.

6

25. (a) Bittu and Chintu were partners in a firm sharing profit and losses in the ratio of 4 : 3. Their Balance Sheet as at 31<sup>st</sup> March, 2024 was as follows :

**Balance Sheet of Bittu and Chintu as at 31<sup>st</sup> March, 2024**

Liabilities		Amount (₹)	Assets		Amount (₹)
Capitals :			Fixed Assets		15,40,000
Bittu	8,00,000		Stock		3,50,000
Chintu	<u>6,00,000</u>	14,00,000	Debtors		1,40,000
General Reserve		2,10,000	Bank		70,000
Creditors		4,90,000			
		<u>21,00,000</u>			<u>21,00,000</u>

On 1<sup>st</sup> April, 2024, Diya was admitted in the firm for  $\frac{1}{7}$  share in

the profits on the following terms :

- (i) New profit sharing ratio between Bittu, Chintu and Diya will be 3 : 3 : 1.
- (ii) Fixed Assets were found to be overvalued by ₹ 1,40,000.
- (iii) Creditors were paid ₹ 4,20,000 in full settlement.
- (iv) Diya brought proportionate capital and ₹ 5,60,000 as her share of goodwill premium by cheque.

Prepare Revaluation Account and Partners' Capital Accounts.

6

**OR**

(b) Rupal, Shanu and Trisha were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 1. Their Balance Sheet as at 31<sup>st</sup> March, 2024 was as follows :

**Balance Sheet of Rupal, Shanu and Trisha as at 31<sup>st</sup> March, 2024**

Liabilities		Amount (₹)	Assets		Amount (₹)
Capitals :			Fixed Assets		8,20,000
Rupal	8,00,000		Stock		2,80,000
Shanu	6,00,000	16,00,000	Debtors		5,00,000
Trisha	<u>2,00,000</u>		Cash		7,20,000
General Reserve		3,20,000			
Creditors		4,00,000			
		<u>23,20,000</u>			<u>23,20,000</u>



P.T.O.



Trisha retired from the firm on 1<sup>st</sup> April, 2024 on the following terms :

- (i) Trisha's share of profit was entirely taken by Shanu.
- (ii) Fixed assets were found to be undervalued by ₹ 2,40,000.
- (iii) Stock was revalued at ₹ 2,00,000.
- (iv) Goodwill of the firm was valued at ₹ 8,00,000 on Trisha's retirement.
- (v) The total capital of the new firm was fixed at ₹ 16,00,000 which was adjusted according to the new profit sharing ratio of the partners. For this necessary cash was paid off or brought in by the partners as the case may be.

Prepare Revaluation Account and Partners' Capital Accounts.

6

26. Following is the extract of the Balance Sheet of Vikalp Ltd. as per Schedule-III, Part-I of Companies Act as at 31<sup>st</sup> March, 2024 along with Notes to accounts :

**Vikalp Ltd.**

**Balance Sheet as at 31<sup>st</sup> March, 2024**

Particulars	Note No.	31-03-2024 (₹)	31-03-2023 (₹)
I. Equity and Liabilities			
(1) Shareholders Funds			
(a) Share capital	1	59,60,000	50,00,000

'Notes to accounts' as at 31<sup>st</sup> March, 2023 :

Note No.	Particulars	31-3-2023 (₹)
1.	Share Capital :	
	Authorised capital	
	9,00,000 equity shares of ₹ 10 each	90,00,000
	Issued capital :	
	5,00,000 equity shares of ₹ 10 each	50,00,000
	Subscribed capital :	
	Subscribed and fully paid up	
	5,00,000 equity shares of ₹ 10 each	50,00,000
	Subscribed but not fully paid up	Nil
		50,00,000

'Notes to accounts' as at 31<sup>st</sup> March, 2024 :

Note No.	Particulars	31-3-2024 (₹)
1.	Share Capital :	
	Authorised capital 9,00,000 equity shares of ₹ 10 each	90,00,000
	Issued capital : 6,00,000 equity shares of ₹ 10 each	60,00,000
	Subscribed capital : Subscribed and fully paid up 5,80,000 equity shares of ₹ 10 each	58,00,000
	Subscribed but not fully paid up 20,000 equity shares of ₹ 10 each, fully called up	2,00,000
	Less : calls in arrears 20,000 equity shares @ ₹ 2 per share	40,000
		1,60,000
		59,60,000

Answer the following questions :

- (i) The total face value of equity shares issued during the year 2023-2024 was :
- (A) ₹ 10,00,000 (B) ₹ 9,80,000  
(C) ₹ 4,20,000 (D) ₹ 11,00,000
- (ii) The number of shares on which the called up amount was not received were :
- (A) 1,00,000 (B) 80,000  
(C) 3,00,000 (D) 20,000
- (iii) On 1<sup>st</sup> April, 2024 Vikalp Limited forfeited all the shares on which the called up amount was not received. On forfeiture, 'Share Capital Account' will be debited by :
- (A) ₹ 1,60,000 (B) ₹ 40,000  
(C) ₹ 2,00,000 (D) ₹ 2,40,000
- (iv) On forfeiture, 'Share Forfeiture Account' will be credited with :
- (A) ₹ 1,60,000 (B) ₹ 40,000  
(C) ₹ 2,00,000 (D) ₹ 2,40,000
- (v) If all the forfeited shares are reissued at ₹ 8 per share fully paid up, the amount credited to 'Capital Reserve A/c' will be :
- (A) ₹ 40,000 (B) ₹ 1,60,000  
(C) ₹ 2,00,000 (D) ₹ 1,20,000
- (vi) If the forfeited shares are reissued at the minimum permissible price, the amount credited to 'Capital Reserve Account' will be :
- (A) ₹ 2,00,000 (B) ₹ 1,60,000  
(C) ₹ 40,000 (D) NIL



**PART - B**  
**OPTION - I**

**(Analysis of Financial Statements)**

27. (a) Short-term highly liquid investments qualify as cash equivalents if they are realisable into known amounts of cash from the date of acquisition within a period of :  
(A) 6 months or less (B) 9 months or less  
(C) 12 months or less (D) 3 months or less 1
- OR**
- (b) Which of the following item is not included in cash and cash equivalents ?  
(A) Trade Receivables  
(B) Demand deposits with bank  
(C) Short-term marketable securities  
(D) Cheques in hand 1
28. (a) \_\_\_\_\_ is not a tool of 'Analysis of Financial Statements'.  
(A) Income Statement (B) Ratio Analysis  
(C) Comparative Statements (D) Cash Flow Statement 1
- OR**
- (b) In 'Common size income statement' each item is expressed as a percentage of \_\_\_\_\_.  
(A) Total Income (B) Total Expenses  
(C) Profit After Tax (D) Revenue from Operations 1
29. **Statement-I** : Snow Limited earned a profit of ₹ 2,00,000 after charging depreciation of ₹ 50,000 on machinery. So, operating profit before working capital changes would be ₹ 2,50,000.  
**Statement-II** : Depreciation is added back to net profit as it does not result in any cash flow.  
Choose the correct option from the following :  
(A) Only Statement-I is true. (B) Only Statement-II is true.  
(C) Both the Statements are false. (D) Both the Statements are true. 1
30. The Quick Ratio of a company is 1 : 1. Which of the following transactions will result in increase in Quick Ratio ?  
(A) Cash received from debtors (B) Sold goods on credit  
(C) Purchased goods on credit (D) Purchased goods on cash 1
- 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 :
- (i) Bills payable  
(ii) Loose Tools  
(iii) Copyrights



32.

From the following information, prepare a Comparative Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2024 :

Particulars	2023-24 (₹)	2022-23 (₹)
Revenue from operations	8,00,000	4,00,000
Cost of revenue from operations	4,00,000	2,00,000
Employee benefit expenses	1,60,000	80,000
Tax Rate 50%		

3

33.

- (a) From the following information, calculate Opening Trade Receivables and Closing Trade Receivables :  
 Trade Receivables Turnover Ratio – 4 times  
 Closing Trade Receivables were ₹ 20,000 more than that in the beginning.  
 Cost of Revenue from operations – ₹ 6,40,000.  
 Cash Revenue from operations –  $\frac{1}{3}$ <sup>rd</sup> of Credit Revenue from Operations  
 Gross Profit Ratio – 20%

4

OR

- (b) From the following information, calculate opening and closing inventory :  
 Gross Profit Ratio – 25%  
 Revenue from operations – ₹ 8,00,000  
 Inventory turnover ratio – 4 times  
 Opening inventory was 2 times of the closing inventory.

4

34.

On 31<sup>st</sup> March, 2024 following is the Balance Sheet of Bhavik Limited :  
**Bhavik Ltd.**

**Balance Sheet as at 31<sup>st</sup> March 2024**

Particulars	Note No.	31-3-2024 (₹)	31-3-2023 (₹)
<b>I. Equity and Liabilities :</b>			
1. Shareholders funds			
(a) Share Capital		12,00,000	10,00,000
(b) Reserves and Surplus	1	4,00,000	3,00,000
2. Non-current liabilities			
Long-term borrowings	2	6,00,000	10,00,000
3. Current Liabilities			
(a) Trade Payables		5,00,000	1,00,000
(b) Short-term provisions	3	3,00,000	4,00,000
<b>Total</b>		<b>30,00,000</b>	<b>28,00,000</b>





II. Assets :			
1. Non-current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
Property plant and equipment	4	19,00,000	15,00,000
(b) Non-current Investments		3,00,000	4,00,000
2. Current Assets			
(a) Inventories		4,50,000	3,50,000
(b) Trade Receivables		2,50,000	4,50,000
(c) Cash and Cash Equivalents		1,00,000	1,00,000
<b>Total</b>		<b>30,00,000</b>	<b>28,00,000</b>

**Notes to Accounts :**

Note No.	Particulars	31-03-2024 (₹)	31-03-2023 (₹)
1.	Reserves and Surplus i.e. Balance in Statement of Profit and Loss	4,00,000	3,00,000
2.	Long-term borrowings 10% Debentures	6,00,000	10,00,000
3.	Short-term provisions Provision for tax	3,00,000	4,00,000
4.	Property plant and equipment Plant and Machinery Less : Accumulated Depreciation	21,50,000 2,50,000 19,00,000	16,00,000 1,00,000 15,00,000

**Additional Information :**

- (i) During the year a piece of machinery costing ₹ 8,00,000 accumulated depreciation thereon ₹ 50,000 was sold for ₹ 6,50,000
- (ii) Debentures were redeemed on 31-03-2024.

Calculate :

- (a) Cash flows from Investing Activities
- (b) Cash flows from Financing Activities

6

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

27. (a) Which of the following is a part of Asset group 'Current Assets' in account group of Assets ?
- (A) Duties and Taxes (B) Miscellaneous Expenditures  
(C) Reserves & Surplus (D) Direct Expenses

1

**OR**

- (b) Null value is the special value which represents :
- (A) Stores value items (B) Data with many values  
(C) Absence of data items (D) Single value data item

1

28. To see all available shape styles which of the following button is clicked ?
- (A) Chart tool (B) Picture  
(C) Custom (D) More

1

29. (a) A piece of information shown in a graph which is assigned to the data series is known as :
- (A) data point (B) data label  
(C) legend (D) plot area

1

**OR**

- (b) Identify the type of code used by a trading company Ms. Ahana Ltd. :

Codes	Accounts
CA005	Super Ltd.
CA006	Regina Ltd.
CA007	Nasir & Sons Ltd.

- (A) Block codes (B) Mnemonic codes  
(C) Cryptic codes (D) Sequential codes

1

30. The software of computerised accounting system can be used for any size of business and type of organization as it enables changing the volume of data processing in tune with the change in the size of business. Which feature of Computerised Accounting System is being highlighted in above lines ?
- (A) Scalability (B) Simple  
(C) Speed (D) Reliability

1

31. Name the error which occurs when Excel doesn't recognize a 'Text' formula. Give any two solutions to correct it.

3

32. State the advantages of 'Pivot Table' report.

3

33. (a) What is data formatting ? What tools are used to format data ?

4

**OR**

- (b) Explain 'ROUND' function of Excel.

4

34. State the steps in creating a pie chart using Excel.

6