



PART - A

(Accounting for Partnership Firms and Companies)

1. On 1<sup>st</sup> April 2023, Veebee Ltd. issued 20,000, 13% debentures of ₹ 100 each at a discount of 10% redeemable at a premium of 5% after 4 years. Total amount of interest on debentures for the year ending 31<sup>st</sup> March, 2024 will be :

(A) ₹ 2,00,000 (B) ₹ 2,60,000  
(C) ₹ 1,00,000 (D) ₹ 3,00,000

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2. Arushi, Vivaan and Mitali were partners in a firm. On 31<sup>st</sup> March 2024, the firm was dissolved. On that date the firm had debtors of ₹ 60,000 and provision for doubtful debts of ₹ 3,000 were existing in the books. Debtors of ₹ 8,000 proved bad and full amount was realised from the remaining debtors. The amount realised from debtors was :

(A) ₹ 60,000 (B) ₹ 55,000  
(C) ₹ 52,000 (D) ₹ 49,000

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3. Ashmit, Veena and Rohan were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. Veena retired on 31<sup>st</sup> March, 2024. The capital accounts of Ashmit, Veena and Rohan showed a credit balance of ₹ 2,00,000, ₹ 1,80,000 and ₹ 1,20,000 respectively after making all adjustments relating to revaluation, goodwill, reserves etc. Veena was paid in cash brought in by Ashmit and Rohan in such a way that their capitals were in proportion to their new profit sharing ratio. The new capitals of Ashmit and Rohan will be :

(A) Ashmit ₹ 3,75,000 and Rohan ₹ 1,25,000  
(B) Ashmit ₹ 2,00,000 and Rohan ₹ 1,20,000  
(C) Ashmit ₹ 2,50,000 and Rohan ₹ 2,50,000  
(D) Ashmit ₹ 3,00,000 and Rohan ₹ 2,00,000

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4. Nita, Vidur and Mita were partners in a firm sharing profits and losses in the ratio of 3 : 4 : 1. On 1<sup>st</sup> April 2024, they decided to admit Samir as a new partner. The new profit sharing ratio between Nita, Vidur, Mita and Samir will now be 1 : 1 : 1 : 1. The balance sheet of Nita, Vidur and Mita before Samir's admission showed machinery at ₹ 6,00,000. On the date of admission, it was found that the machinery is overvalued by 20%. The value of machinery shown in the new Balance Sheet after Samir's admission will be :

(A) ₹ 7,50,000 (B) ₹ 4,80,000  
(C) ₹ 7,20,000 (D) ₹ 5,00,000

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Sara and Tara were partners in a firm. Their capitals as on 1<sup>st</sup> April, 2023 were ₹ 6,00,000 and ₹ 4,00,000 respectively. On 1<sup>st</sup> October, 2023, Tara withdrew ₹ 1,00,000 for personal use. According to the partnership deed, interest on capital was allowed @ 8% p.a.

The amount of interest allowed on Tara's capital for the year ended 31<sup>st</sup> March, 2024 was :

- (A) ₹ 28,000 (B) ₹ 30,000  
(C) ₹ 48,000 (D) ₹ 32,000

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**Assertion (A) :** Each partner carrying on the business of the firm is the principal as well as the agent for all the other partners of the firm.

**Reason (R) :** There exists a relationship of mutual agency between all the partners.

Choose the correct option from the following :

- (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.

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- (a) VL Ltd. offered for public subscription 90,000 equity shares of ₹ 10 each at a premium of 10%. The entire amount was payable on application. Applications were received for 1,00,000 shares and allotment was made to all the applicants on pro-rata basis. The amount received on application was \_\_\_\_\_.

- (A) ₹ 10,00,000 (B) ₹ 9,00,000  
(C) ₹ 9,90,000 (D) ₹ 11,00,000

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OR

- (b) VX Ltd. issued 30,000, 8% debentures of ₹ 100 each at a discount of 10% redeemable at a certain rate of premium. On issue of these debentures, 'Loss on issue of debentures account' was debited with ₹ 4,50,000. The amount of premium on redemption of debentures was \_\_\_\_\_.

- (A) ₹ 3,00,000 (B) ₹ 1,50,000  
(C) ₹ 30,000 (D) ₹ 4,50,000

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- (a) Kartik, Inder and Lalit were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 2. With effect from 1<sup>st</sup> April, 2024, they decided to share profits and losses in the ratio of 2 : 3 : 4. For this purpose, the goodwill of the firm was valued at ₹ 1,80,000. The necessary journal entry to show the effect of the above will be :

	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(A)	Lalit's Capital A/c Dr. To Kartik's Capital A/c	40,000	40,000
(B)	Kartik's Capital A/c Dr. To Lalit's Capital A/c	40,000	40,000
(C)	Lalit's Capital A/c Dr. To Kartik's Capital A/c	1,80,000	1,80,000
(D)	Kartik's Capital A/c Dr. To Lalit's Capital A/c	1,80,000	1,80,000

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OR

- (b) Nidhi, Pranav and Ishu were partners in a firm sharing profits and losses in the ratio of 5 : 4 : 1. With effect from 1<sup>st</sup> April, 2024, they decided to share profits and losses in the ratio of 4 : 1 : 5. On that date, there was a debit balance of ₹ 4,00,000 in the Profit and Loss Account. The necessary journal entry to show the effect of the above will be :

	Particulars	Dr. Amount (₹)	Cr. Amount (₹)
(A)	Ishu's Capital A/c Dr. To Nidhi's Capital A/c To Pranav's Capital A/c	1,60,000	40,000 1,20,000
(B)	Profit & Loss A/c Dr. To Nidhi's Capital A/c To Pranav's Capital A/c To Ishu's Capital A/c	4,00,000	2,00,000 1,60,000 40,000
(C)	Nidhi's Capital A/c Dr. Pranav's Capital A/c Dr. Ishu's Capital A/c Dr. To Profit & Loss A/c	2,00,000 1,60,000 40,000	4,00,000
(D)	Nidhi's Capital A/c Dr. Pranav's Capital A/c Dr. To Ishu's Capital A/c	40,000 1,20,000	1,60,000

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9. Moksh and Pran were partners in a firm sharing profits and losses in the ratio of 1 : 2. Their capitals were ₹ 5,00,000 and ₹ 3,00,000 respectively. They admitted Tushar as a new partner on 1<sup>st</sup> April, 2024 for  $\frac{1}{4}$ <sup>th</sup> share in future profits. Tushar brought ₹ 4,00,000 as his share of capital. The goodwill of the firm on Tushar's admission will be :

(A) ₹ 16,00,000 (B) ₹ 4,00,000  
(C) ₹ 8,00,000 (D) ₹ 12,00,000

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10. Money received in advance from the shareholders before it is actually called up by the directors is :

(A) credited to calls in advance account.  
(B) debited to calls in advance account.  
(C) credited to calls account.  
(D) debited to calls in arrears account.

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11. (a) Debentures in respect of which all details including names, addresses and particulars of holding of the debenture holders are entered in a register kept by the company are called :

(A) Bearer debentures (B) Redeemable debentures  
(C) Registered debentures (D) Secured debentures

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OR

- (b) That portion of the called up capital which has been actually received from the shareholders is known as :

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

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12. (a) Misha, Sarita and Isha were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. With effect from 1<sup>st</sup> April 2024, they decided that they will share profits and losses equally. The gain or sacrifice by the partners due to change in profit sharing ratio will be :

(A) Misha's sacrifice  $\frac{1}{6}$ , Isha's gain  $\frac{1}{6}$   
(B) Misha's gain  $\frac{1}{6}$ , Isha's sacrifice  $\frac{1}{6}$   
(C) Misha's sacrifice  $\frac{1}{6}$ , Sarita's gain  $\frac{1}{3}$ , Isha's sacrifice  $\frac{1}{6}$   
(D) Misha's sacrifice  $\frac{1}{3}$ , Isha's gain  $\frac{1}{3}$

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OR





- (b) Sia, Tisha and Aryan were partners sharing profits and losses in the ratio of 4 : 7 : 1. The firm closes its books on 31<sup>st</sup> March every year. Tisha died on 1<sup>st</sup> July, 2024. Sia and Aryan will acquire Tisha's share in which of the following ratio ?  
(A) 1 : 1 (B) 4 : 1  
(C) 4 : 7 (D) 7 : 1 1
13. Anuj and Kartik were partners in a firm sharing profits and losses in the ratio of 5 : 4. Anuj withdrew ₹ 20,000 in the beginning of every alternate month starting from 1<sup>st</sup> April, 2023 during the year ended 31<sup>st</sup> March, 2024. Interest on Anuj's drawings @ 6% p.a. for the year ended 31<sup>st</sup> March, 2024 will be :  
(A) ₹ 8,400 (B) ₹ 1,200  
(C) ₹ 4,200 (D) ₹ 3,600 1
14. (a) Vishesh, Manik and Amit were partners in a firm sharing profits and losses in the ratio of 5 : 4 : 1. Amit retired on 31<sup>st</sup> March, 2024. Vishesh and Manik acquired Amit's share in the ratio of 2 : 3. The new profit sharing ratio between Vishesh and Manik after Amit's retirement will be :  
(A) 5 : 4 (B) 2 : 3  
(C) 1 : 1 (D) 27 : 23 1
- OR
- (b) Varsha, Aryan and Nimit were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. Varsha retired and surrendered 1/3<sup>rd</sup> of her share in favour of Aryan and the remaining share in favour of Nimit. The new profit sharing ratio between Aryan and Nimit will be :  
(A) 2 : 1 (B) 8 : 7  
(C) 1 : 2 (D) 1 : 1 1
15. When the partners' capitals are fixed, the drawings made by a partner are recorded on the :  
(A) Debit side of Partner's Capital Account.  
(B) Credit side of Partner's Capital Account.  
(C) Debit side of Partner's Current Account.  
(D) Credit side of Partner's Current Account. 1
16. 4,000 shares of ₹ 10 each were forfeited for non-payment of second and final call money of ₹ 2 per share. The minimum amount that the company must collect at the time of reissue of these shares will be :  
(A) ₹ 8,000 (B) ₹ 32,000  
(C) ₹ 40,000 (D) ₹ 48,000 1





17. Saurabh, Reena and Deepak were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. Saurabh died on 31<sup>st</sup> December, 2024. As per the partnership deed, Saurabh's share of profit or loss till the date of death was to be calculated on the basis of sales. Sales for the year ended 31<sup>st</sup> March, 2024 amounted to ₹ 10,00,000 and that from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> December, 2024 amounted to ₹ 7,50,000. The profit for the year ending 31<sup>st</sup> March, 2024 was calculated as ₹ 5,00,000. The books of accounts are closed on 31<sup>st</sup> March every year. Calculate Saurabh's share in the profit of the firm till the date of his death. Pass necessary journal entry for the same. Show your working clearly. 3

18. (a) Delight Ltd. purchased assets worth ₹ 4,00,000 and took over liabilities of ₹ 70,000 of Marvel Ltd. for a purchase consideration of ₹ 3,60,000. Delight Ltd. paid the purchase consideration by issuing 11% debentures of ₹ 100 each at a premium of 20%. Pass necessary journal entries in the books of Delight Ltd. 3

OR

- (b) Prime Ltd. took over assets of ₹ 6,00,000 and liabilities of ₹ 1,00,000 of Rabi Ltd. for a purchase consideration of ₹ 3,60,000. Prime Ltd. issued 10% debentures of ₹ 100 each at a discount of 10% in full satisfaction of purchase consideration. Pass necessary journal entries in the books of Prime Ltd. 3

19. (a) The firm of Amish, Nitish and Misha, who have been sharing profits in the ratio of 2 : 2 : 1, have existed for some years. Misha wanted that she should get equal share in the profits with Amish and Nitish and she further wished that the change in the profit sharing ratio should come into effect retrospectively for the last three years. Amish and Nitish had agreement for this. The profits for the last three years were :  
2021 – 22 ₹ 1,15,000  
2022 – 23 ₹ 1,24,000  
2023 – 24 ₹ 2,11,000  
Show adjustment of profits by means of a single adjustment journal entry. Show your working clearly. 3

OR

- (b) Vidhi, Manas and Ansh were partners sharing profits and losses in the ratio of 2 : 3 : 5. Ansh was given a guarantee that his share of profits in any given year would not be less than ₹ 1,20,000. Deficiency, if any, would be borne by Vidhi and Manas equally. Profits for the year ended 31<sup>st</sup> March, 2024 amounted to ₹ 2,00,000. Pass necessary journal entries in the books of the firm for division of profits. 3





20. The capital of the firm of Sumit and Asha is ₹ 20,00,000 and the market rate of interest is 12%. Salary of each partner is ₹ 20,000 per annum. The profits of the last three years were ₹ 3,00,000, ₹ 2,60,000 and ₹ 4,00,000 respectively. Goodwill of the firm is to be valued on the basis of four years purchase of last three years average super profits. Calculate the goodwill of the firm.

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21. Raja, Bharat and Vedika were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. Their Balance Sheet as on 31<sup>st</sup> March, 2024 was as follows :

**Balance Sheet of Raja, Bharat and Vedika as on 31<sup>st</sup> March, 2024**

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	80,000	Bank	15,000
General Reserve	50,000	Stock	70,000
Capitals :		Debtors	85,000
Raja      1,10,000		Furniture	1,20,000
Bharat    1,00,000		Machinery	1,40,000
Vedika    90,000	3,00,000		
	<b>4,30,000</b>		<b>4,30,000</b>

Vedika died on 31<sup>st</sup> July, 2024. According to the partnership deed, her legal representatives are entitled to the following :

- Balance in her capital account
- Interest on capital @ 8% p.a.
- Her share in the profit upto the date of death to be calculated on the basis of last year's profit. Vedika's share of profit was ₹ 3,000.
- Her share of goodwill calculated on the basis of two years purchase of average profits of last three years. The average profit of last three years was ₹ 40,000. Vedika's drawings upto the date of death were ₹ 12,000.

Prepare Vedika's Capital Account to be rendered to her executors.

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22. Pass necessary journal entries for issue of debentures for the following transactions :

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- Kiero Ltd. issued 80,000, 9% debentures of ₹ 100 each at par, redeemable at a premium of 10%.
- Naro Ltd. issued 50,000, 10% debentures of ₹ 100 each at a premium of 5%, redeemable at a premium of 10%.





23. LK Ltd. was registered with an authorised capital of ₹ 15,00,000 divided into 1,50,000 equity shares of ₹ 10 each. The company offered to the public for subscription 1,45,000 equity shares. Applications were received for 1,40,000 equity shares and shares were allotted to all the applicants. All money due was received with the exception of first and final call money of ₹ 1 per share on 4,000 shares allotted to Nupur. Her shares were forfeited. Answer the following questions :

- (i) The amount of 'Calls in Arrears' disclosed in 'Notes to Accounts' will be :  
(A) ₹ 1,40,000 (B) ₹ 36,000  
(C) ₹ 4,000 (D) Nil
- (ii) The number of shares of LK Ltd. after forfeiture will be :  
(A) 1,46,000 (B) 1,36,000  
(C) 1,41,000 (D) 1,40,000
- (iii) In the 'Notes to Accounts', the amount disclosed under 'Share Forfeiture Account' will be :  
(A) ₹ 4,000 (B) ₹ 36,000  
(C) ₹ 40,000 (D) Nil
- (iv) In the 'Notes to Accounts', the amount disclosed under 'Issued Capital' will be :  
(A) ₹ 14,00,000 (B) ₹ 14,50,000  
(C) ₹ 15,00,000 (D) ₹ 13,60,000
- (v) Balance in 'Share Forfeiture Account' will be shown in 'Notes to Accounts' in the balance sheet of LK Ltd. under :  
(A) Subscribed capital  
(B) Will not be shown in 'Notes to Accounts'  
(C) Issued capital  
(D) Authorised capital
- (vi) The amount of 'Share Capital' disclosed in the balance sheet of LK Ltd. will be :  
(A) ₹ 13,56,000 (B) ₹ 13,64,000  
(C) ₹ 13,96,000 (D) ₹ 14,00,000

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24. Pass necessary journal entries for the following transactions on the dissolution of the partnership firm of Mansha and Rajiv after various assets (other than cash) and external liabilities have been transferred to Realisation Account :

- (i) Mansha's loan of ₹ 18,000 was settled by giving her an unrecorded furniture of ₹ 20,000.
- (ii) Machinery of the book value of ₹ 80,000 was sold at a loss of 10%.
- (iii) A creditor of ₹ 40,000 accepted cash ₹ 21,000 and stock of the book value of 25,000 in full settlement of his claim.
- (iv) Bank loan of ₹ 1,00,000 was paid along with interest of ₹ 10,000.
- (v) Investments of the face value of ₹ 52,000 were sold in the open market for ₹ 63,000 for which a commission of ₹ 2,000 was paid to the broker.
- (vi) Profit and Loss Account balance of ₹ 30,000 appeared on the asset side of the balance sheet.

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25. (a) Aryan and Adya were partners in a firm sharing profits and losses in the ratio of 3 : 1. Their Balance Sheet on 31<sup>st</sup> March, 2024 was as follows :

**Balance sheet of Aryan and Adya as at 31<sup>st</sup> March, 2024**

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Machinery	3,90,000
Aryan      3,20,000		Furniture	80,000
Adya <u>2,40,000</u>	5,60,000	Debtors              90,000	
Workmen's		Less : provision for	
Compensation Reserve	20,000	doubtful debts <u>1,000</u>	89,000
Bank loan	60,000	Stock	77,000
Creditors	48,000	Cash	32,000
		Profit & Loss Account	20,000
	<b>6,88,000</b>		<b>6,88,000</b>

Dev was admitted into the firm on 1<sup>st</sup> April, 2024 for 1/5<sup>th</sup> share in the profits of the firm on the following terms :

- (i) Dev will bring capital proportionate to his share in the profits of the firm.
  - (ii) Goodwill of the firm was valued at ₹ 2,00,000 and Dev will bring his share of goodwill premium in cash.
  - (iii) Machinery was revalued at ₹ 4,50,000.
  - (iv) A provision for doubtful debts was to be created at 5% on debtors.
  - (v) A liability of ₹ 3,500 included in creditors was not likely to arise.
- Prepare Revaluation Account and Partners' Capital Accounts on Dev's admission.

6

OR

- (b) Ashish, Vinit and Reema were partners sharing profits and losses in the ratio of 2 : 2 : 1. Their Balance Sheet on 31<sup>st</sup> March, 2024 was as follows :

**Balance sheet of Ashish, Vinit and Reema as at 31<sup>st</sup> March, 2024**

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals :		Patents	80,000
Ashish      2,00,000		Furniture	3,00,000
Vinit      2,00,000		Stock	1,70,000
Reema <u>1,00,000</u>	5,00,000	Debtors              80,000	
General Reserve	50,000	Less : provision for	
Bills Payable	80,000	doubtful debts <u>8,000</u>	72,000
Creditors	40,000	Cash	48,000
	<b>6,70,000</b>		<b>6,70,000</b>





On the above date, Vinit retired on the following terms :

- (i) Goodwill of the firm was valued at ₹ 60,000 and the same was adjusted into the capital accounts of Ashish and Reema who will share profits in future in the ratio of 3 : 2.
- (ii) Value of stock was to be reduced by ₹ 10,000.
- (iii) Patents are found undervalued by 20%.
- (iv) Vinit was paid ₹ 20,000 immediately on retirement and the balance was transferred to his loan account carrying interest @ 8% p.a.

Pass necessary journal entries on Vinit's retirement.

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26. (a) Altima Ltd. invited applications for issuing 2,00,000 equity shares of ₹ 10 each at a premium of ₹ 4 per share. The amount was payable as follows :

On application and allotment – ₹ 7 per share (including premium ₹ 1)

On first and final call – Balance

Applications were received for 2,40,000 shares. Applications for 30,000 shares were rejected and pro-rata allotment was made to the remaining applicants. Excess money received on application and allotment was returned. Manvi, who was allotted 4,000 shares failed to pay the first and final call money. Her shares were forfeited. All the forfeited shares were reissued at ₹ 4 per share fully paid up.

Pass necessary journal entries in the books of Altima Ltd.

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OR

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

- (i) Macil Ltd. forfeited 3,000 shares of ₹ 100 each issued at 20% premium for the non-payment of allotment money of ₹ 30 per share and first call of ₹ 40 per share (including premium ₹ 10). The second and final call of ₹ 30 per share (including premium ₹ 10) was not yet called. Out of these, 2,000 shares were reissued at ₹ 80 per share paid up for ₹ 90 per share.

- (ii) Avian Ltd. forfeited 10,000 shares of ₹ 10 each on which the first call of ₹ 4 per share was not received and the second and final call of ₹ 1 per share was not yet called. Out of these, 4,000 shares were reissued to Ajay as fully paid up for ₹ 9 per share.

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**PART - B**  
**OPTION - I**  
**(Analysis of Financial Statements)**

27. The Debt Equity Ratio of Manak Enterprises is 2.5 : 1. Which of the following transaction will result in increase in this ratio ?
- (A) Purchase of goods on credit ₹ 2,00,000.  
(B) Payment to creditors ₹ 3,00,000.  
(C) Issue of debentures ₹ 6,00,000.  
(D) Sale of furniture of the book value of ₹ 4,00,000 at a profit of 10%. 1
28. (a) Which of the following are operating activities for the purpose of preparing cash flow statement ?
- (i) Cash payments to suppliers for goods and services.  
(ii) Dividend received from investments in other enterprises.  
(iii) Cash receipts from royalties, fees, commissions and other revenues.  
(iv) Cash repayments of amounts borrowed.
- (A) (i), (ii) and (iii) (B) (i) and (iii)  
(C) (i), (iii) and (iv) (D) (iii) and (iv) 1

**OR**

- (b) Which of the following statements is incorrect ?
- (A) Payment of dividend and interest will result in cash outflow from financing activities.  
(B) Payment of employee benefit expenses will result in cash outflows from operating activities.  
(C) Receipt of interest and dividend will result in cash inflow from financing activities.  
(D) Operating activities are the principal revenue generating activities of the enterprise. 1
29. **Statement - I** : Investing activities are the acquisition and disposal of long term assets and other investments not included in cash equivalents.
- Statement - II** : Cash payments to acquire fixed assets including intangibles and capitalised research and development results in cash outflow from investing activities.
- Choose the correct option from the following :
- (A) Both the Statements are true.  
(B) Both the Statements are false.  
(C) Only Statement I is true.  
(D) Only Statement II is true. 1





30. (a) The tool of analysis of financial statements which indicates the trend and direction of financial position and operating results is \_\_\_\_\_.
- (A) Comparative Statements (B) Common Size Statements  
(C) Cash Flow Analysis (D) Ratio Analysis

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OR

- (b) Ratios that are calculated for measuring the efficiency of operations of the business based on effective utilization of resources are known as \_\_\_\_\_.

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

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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 :

- (i) Trademarks  
(ii) Raw materials  
(iii) Mortgage loan *12*

3

32. From the following information of PK Ltd., prepare a common size Statement of Profit and Loss for the years ended 31<sup>st</sup> March, 2023 and 31<sup>st</sup> March, 2024 :

Particulars	2023-24 (₹)	2022-23 (₹)
Revenue from operations	10,00,000	5,00,000
Other income	1,00,000	50,000
Expenses	2,00,000	1,00,000
Income Tax @ 50%		

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33. (a) Calculate opening and closing Trade Payables from the following information :

Total purchases ₹ 15,00,000;

Cash purchases are 25% of credit purchases;

Trade payables turnover ratio is 4 times;

Closing trade payables are two times of opening trade payables.

4

OR

- (b) From the following information, calculate 'Return on Investment' :

Shareholders Funds ₹ 16,00,000

10% Debentures ₹ 8,00,000

Current Liabilities ₹ 2,00,000 *28*

Current Assets ₹ 5,00,000

Non-Current Assets ₹ 21,00,000

Net profit after tax was ₹ 3,00,000 and the tax amounted to ₹ 1,00,000.

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67/1/2

~ 27 ~

P.T.O.





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

Particulars	31-3-2024 (₹)	31-3-2023 (₹)
Machinery (at cost)	3,80,000	3,00,000
Accumulated Depreciation	62,000	45,000

**Additional Information :**

A machine costing ₹ 50,000 on which accumulated depreciation was ₹ 20,000 was sold at a profit of 10%.

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

Particulars	31-3-2024 (₹)	31-3-2023 (₹)
Equity Share Capital	12,00,000	8,00,000
11% Debentures	3,00,000	4,00,000
Securities Premium	1,40,000	1,00,000

**Additional Information :**

Interest paid on debentures amounted to ₹ 40,000.

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

27. Which of the following is an adjustment voucher normally used for non-cash transaction ?

- (A) Payment voucher (B) Receipt voucher  
(C) Contra voucher (D) Journal voucher

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28. (a) To safeguard assets and optimise the use of resources of a business :

- (A) shield and secure its assets only.  
(B) try to earn sufficient profits only.  
(C) keep internal checks and controls.  
(D) ensure accuracy in accounting records only.

1

**OR**

- (b) Which of the following item is not included in Account group-loans (liabilities) in the Account group of Balance Sheet ?

- (A) Bank overdraft (B) Sundry creditors  
(C) Unsecured loans (D) Secured loans

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29. To see all the available shape styles, which of the following button is to be clicked ?

- (A) More
- (C) Chart root

- (B) Custom
- (D) Picture

30. (a) Which of the following is not an advantage of Computerised Accounting System ?

- (A) Timely generation of reports in desired format.
- (B) Unprogrammed and un-specific reports cannot be generated.
- (C) Economy in processing of accounting data.
- (D) Efficient record keeping.

OR

(b) The need for codification is for :

- (A) easy processing of data and keeping the records.
- (B) generation of mnemonic codes.
- (C) to secure accounting reports.
- (D) the encryption of data.

31. List six features of an Accounting Software.

32. What is meant by 'Data', 'Information' and 'Transaction' ?

33. (a) Each and every data from Notepad file can be saved as an Excel data file. This provides a lead that Excel worksheet consists of four types of data in cell. Name and state these data types.

OR

(b) What is meant by 'Data Validation' ? What is facilitated by 'Error Alert Tab' ?

34. 'As per the requirement of the user, Excel gives an option to change chart elements.' State the options available to change the 'shape outline'.