

NAVODAYA VIDYALAYA SAMITI
SECOND PREBOARD EXAMINATION 2022-23
SUBJECT -ACCOUNTANCY (055)
Class- XII Commerce

Time: 3 Hours

Max.Marks:80

GENERAL INSRUCTIONS:

- The question paper contains 34 questions. All questions are compulsory.
- This question paper is divided into two parts. Part A and B.
- Part-A is compulsory for all candidates.
- Part-B has two options i.e.(i) Analysis of Financial Statements and (ii) Computerized Accounting. Students must attempt only one of the given options.
- Questions 1 to 16 and 27 to 30 carries 1 mark each.
- Questions 17 to 20 & 31 and 32 carries 3 marks each.
- Questions 21, 22 and 33 carries 4 marks each.
- Questions 23 to 26 and 34 carries 6 marks each.
- There is no overall choice. However, an internal choice has been provided in 7 questions of one mark, 2 questions of three marks, 1 question of four marks and 2 questions of six marks.

S. No.	Question	Marks
Part- A (Accounting for Partnership Firms and Companies)		
1.	Niyati and Aisha were partners in a firm sharing profits and losses in the ratio 4:3. They admitted Bina as a new partner. Niyati sacrificed $\frac{1}{4}$ th from her share and Aisha sacrificed $\frac{1}{7}$ th from her share in favour of Bina. Bina's share in the profits of the firm will be a) $\frac{2}{7}$ b) $\frac{11}{28}$ c) $\frac{10}{49}$ d) $\frac{7}{16}$	1
2.	Assertion (A): Partners are principals but not the agents of other partners. Reason (R): As per the definition of partnership, business can be carried on by all or any of them acting for all. Thus, they are the principals and also the agents. In the context of above two statements, which of the following is correct? a) Assertion (A) and Reason (R) are correct but the Reason (R) is not the correct explanation of Assertion (A). b) Both Assertion (A) and Reason (R) are correct and the Reason (R) is the correct explanation of Assertion (A). c) Only Assertion (A) is correct d) Assertion (A) is not correct but Reason (R) is correct.	1
3.	Net assets minus Capital Reserves is:	1

	<p>a) Purchase Consideration b) Goodwill c) Total Assets d) Liquid Assets</p> <p style="text-align: center;">Or</p> <p>If Vendor are issued debentures of ₹4,40,000 in consideration of assets of ₹ 5,00,000 and liabilities ₹1,00,000, the balance of ₹40,000 will be debited to:</p> <p>a) General Reserve Account b) Capital Reserves Account c) Goodwill Account d) Statement of Profit & Loss</p>	
4.	<p>Tangible Assets of the firm are ₹14,00,000 and outside liabilities are ₹ 4,00,000. Profit of the firm is ₹ 1,50,000 and normal rate of return is 10%. The amount of capital employed will be:</p> <p>a) ₹10,00,000 b) ₹1,00,000 c) ₹ 50,000 d) ₹ 20,000</p> <p style="text-align: center;">Or</p> <p>Under the capitalization method, the formula for calculating the goodwill is:</p> <p>a) Super Profit multiplied by the normal rate of return b) Capital employed multiplied by the normal rate of return c) Super profit divided by the normal rate of return d) Capital employed divided by the normal rate of return</p>	1
5.	<p>X, Y and Z are partners in a firm sharing profits and losses in the ratio of 6:4:1. X guaranteed a profit of ₹ 15,000 to Z. The net profit for the year ending 31st March,2019 was ₹ 99,000. X's share in the profit of the firm will be</p> <p>a) ₹ 30,000 b) ₹ 15,000 c) ₹ 48,000 d) ₹ 45,000</p>	1
6.	<p>Issued 5,000, 12% Debentures of ₹ 100 each at a discount of 2%, redeemable at a premium of 5%. In such case:</p> <p>a) Loss on issue will be credited by ₹ 10,000 b) Loss on issue will be debited by ₹ 35,000 c) Premium on redemption will be debited by ₹ 25,000 d) Premium on redemption will be credited by ₹ 35,000</p> <p style="text-align: center;">Or</p> <p>On 1st April 2021, Sunrise Limited issued 5,000, 8% Debentures of ₹ 100 each at a discount of 5%. What will be the total amount of interest for the year ending 31st March, 2022?</p> <p>a) ₹38,000 b) ₹42,000 c) ₹40,000 d) ₹25,000</p>	1

7.	<p>Anish Ltd. issued a prospectus inviting applications for 2,000 shares. Applications were received for 3,000 shares and pro-rata allotment was made to the applicants of 2,400 shares. If Dhruv has been allotted 40 shares, how many shares he must have applied for?</p> <p>a) 40 b) 44 c) 48 d) 52</p>	1								
8.	<p>P, Q and R, are sharing profits and losses equally. R retires and the goodwill is appearing in the books at ₹ 30,000. Goodwill of the firm is valued at ₹1,50,000. Calculate the net amount to be credited to R's Capital A/c</p> <p>a) ₹ 60,000 b) ₹ 50,000 c) ₹ 40,000 d) ₹ 10,000</p> <p style="text-align: center;">Or</p> <p>Pick the odd one out of the following</p> <p>a) Rent to partner b) Manager's Commission c) Interest on Partner's Loan d) Interest on Partner's Capital.</p>	1								
	<p>Charu and Dushyant are partners with Capitals of ₹14,00,000 and ₹ 6,00,000 respectively. During the year ended 31st March, 2021, they earned a profit of ₹ 5,00,000 before any of the following adjustments:</p> <p>i) Interest on Capital is to be allowed @7% p.a. ii) Charu granted a loan of ₹ 1,00,000 to the firm on 1st April, 2020. Out of this amount, ₹ 25,000 were returned to her on 31st July 2020. iii) Dushyant is to get a quarterly rent of ₹ 45,000 for the use of his property by the firm. iv) Interest on Drawings is to be charged at 8% p.a. Drawings of the partners were: Charu ₹ 1,00,000 and Dushyant ₹ 25,000.</p> <p>Based on the above information you are required to answer the Question No. 9 and 10.</p>	1								
9.	<p>Net Profit for the year will amount to:</p> <p>a) ₹3,20,000 b) ₹5,00,000 c) ₹3,15,000 d) ₹1,80,000</p>	1								
10.	<p>Partner's share of profit will be:</p> <p>a) Charu ₹92,500 and Dushyant ₹92,500 b) Charu ₹90,000 and Dushyant ₹90,000 c) Charu ₹1,26,000 and Dushyant ₹54,000 d) Charu ₹129,500 and Dushyant ₹55,500</p>	1								
11.	<p>Tick the correct match:</p> <table border="1" data-bbox="280 1962 1270 2033"> <tr> <td data-bbox="280 1962 360 2000">(i)</td> <td data-bbox="360 1962 711 2000">Permanent Drawings</td> <td data-bbox="711 1962 791 2000">(a)</td> <td data-bbox="791 1962 1270 2000">Credit side of Partner's Current A/c</td> </tr> <tr> <td data-bbox="280 2000 360 2033">(ii)</td> <td data-bbox="360 2000 711 2033">Partner's Salary</td> <td data-bbox="711 2000 791 2033">(b)</td> <td data-bbox="791 2000 1270 2033">Debit side of Partner's Capital A/c</td> </tr> </table>	(i)	Permanent Drawings	(a)	Credit side of Partner's Current A/c	(ii)	Partner's Salary	(b)	Debit side of Partner's Capital A/c	1
(i)	Permanent Drawings	(a)	Credit side of Partner's Current A/c							
(ii)	Partner's Salary	(b)	Debit side of Partner's Capital A/c							

	(iii) Fresh Capital Introduced	(c)	Debit side of Partner's Current A/c	
	(iv) Interest on Drawings	(d)	Credit side of Partner's Capital A/c	
	a) (i) b; (ii) a; (iii) d; (iv) c. b) (i) a; (ii) b; (iii) d; (iv) c. c) (i) b; (ii) d; (iii) a; (iv) c. d) (i) a; (ii) b; (iii) c; (iv) d.			
12.	Which of the following statement does not relate to 'Reserve Capital' a) It is part of uncalled capital of a company b) It cannot be used during the lifetime of the company c) It can be used for writing off capital losses d) It is a part of subscribed capital			1
13.	On 300 Equity Shares of ₹ 10 the company has called up ₹ 8 but ₹ 6 have been received by the company are forfeited. The forfeiture account should be credited by: a) ₹ 2,400 b) ₹ 1,200 c) ₹ 1,800 d) ₹ 600			1
14.	Disha and Abha were partners in a firm. Farad was admitted as a new partner for 1/5 th share in the profits of the firm. Farad brought proportionate capital. Capitals of Disha and Abha after all adjustments were ₹ 64,000 and ₹ 46,000 respectively. Capital brought by Farad was: a) ₹ 22,000 b) ₹ 27,500 c) ₹ 55,000 d) ₹ 28,000			1
15.	In a Partnership firm, a partner withdrew ₹ 5,000 per month on the first day of every month during the year for personal expenses. If interest on drawings is charged @6% p.a. the interest charged will be: a) ₹3,600 b) ₹1,950 c) ₹1,800 d) ₹1,650 <p style="text-align: center;">Or</p> Mohan, Mayank and Madan are partners, their Partnership Deed provides for interest on drawings at 8% p.a., Mayank withdrew fixed amount in the middle of every month and his interest on drawings amounted to ₹24,000 at the end of the year. What was the amount of his monthly drawings? a) ₹ 50,000 b) ₹25,000 c) ₹6,00,000 d) ₹4,00,000			1
16.	P, a partner, is to bear all expenses of realization for which he is to be paid ₹2,000. P had to pay realization expenses of ₹2,500. How much amount will be debited to Realization Account? a) ₹ 500			1

	<p>b) ₹2,500 c) ₹4,500 d) ₹2,000.</p>									
17.	<p>A, B and C were partners in a firm sharing profits and losses in the ratio of 2:2:1. Their books are closed on March 31st every year. B died on 1st August, 2019. The executors of B are entitled to:</p> <p>i) His share of capital i.e., ₹4,00,000 along with his share of goodwill. The total goodwill of the firm was valued at 1.5 year's purchase of last year's profit. ii) His share of profit up to his date of death on the basis of sales till date of death. Sales for the year ended March, 31st, 2019 was ₹4,00,000 and profit for the same year was ₹80,000. Sales shows a growth trend of 25% and percentage of profit earning is increased by 4%.</p> <p>Pass necessary Journal Entries and show the working clearly.</p>	3								
18.	<p>E, F and G were partners in a firm sharing profits in the ratio of 3:3:4. Their respective fixed capitals were E: ₹3,00,000; F: ₹4,00,000 and G: ₹5,00,000. The partnership deed provided for allowing interest on capital @ 12% p.a. even if it results into a loss to the firm. The net profit of the firm for the year ended 31st March, 2018 was ₹1,10,000.</p> <p>Pass necessary journal entries for allowing interest on capital and division of profit/loss in the book of the firm.</p> <p style="text-align: center;">Or</p> <p>Kumar and Raja were partners in a firm sharing profits in the ratio of 7:3. Their fixed capital were: Kumar ₹9,00,000 and Raja ₹4,00,000. The partnership deed provided for the following but the profit for the years was distributed without providing for:</p> <p>i) Interest on capital @ 9% per annum. ii) Kumar's salary ₹50,000 per year and Raja's salary ₹3,000 per month. The profit for the year ended 31st march, 2018 was ₹2,78,000.</p>	3								
19.	<p>Tagore Ltd. purchased a running business from Tulsi Bros. for a sum of ₹48,00,000 payable by the issue of fully paid equity shares of ₹20 each at a premium of 20%. The assets and liabilities consisted of the following:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td>Plant and machinery</td> <td>₹ 25,00,000</td> </tr> <tr> <td>Stock</td> <td>₹ 15,00,000</td> </tr> <tr> <td>Sundry Debtors</td> <td>₹ 8,60,000</td> </tr> <tr> <td>Sundry Creditors</td> <td>₹ 3,00,000</td> </tr> </table> <p>Pass the necessary journal entries in the books of Tagore Ltd.</p> <p style="text-align: center;">Or</p> <p>Z Ltd. purchased machinery from K Ltd. Z Ltd. paid K Ltd. as follows:</p> <p>i) By issuing 5,000 equity shares of ₹10 each at a premium of 30%. ii) By issuing 1000, 8% Debentures of ₹100 each at a discount of 10%. iii) Balance by giving a promissory note of ₹48,000 payable after two months.</p> <p>Pass necessary journal entries for the purchase of machinery and payment to K Ltd. in the book of Z Ltd. Ignore writing off discount in issue of debentures.</p>	Plant and machinery	₹ 25,00,000	Stock	₹ 15,00,000	Sundry Debtors	₹ 8,60,000	Sundry Creditors	₹ 3,00,000	3
Plant and machinery	₹ 25,00,000									
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Sundry Debtors	₹ 8,60,000									
Sundry Creditors	₹ 3,00,000									

20.	On 1 st April, 2020 an existing firm had assets of ₹2,00,000 including cash of ₹4,000. Its creditors amounted to ₹10,000 on the date. The partner's capital accounts showed a balance of ₹1,60,000 while the general reserve amounted to ₹30,000. If the normal rate of return is 15% and the goodwill of the firm is valued at ₹36,000 at 3 year's purchase of super profit, find the average profits of the firm.	3
21.	On 1 st April, 2021, Blue Heaven Ltd. was formed with an authorized capital of ₹20,00,000 divided into 2,00,000 equity shares of ₹10 each. The company issued prospectus inviting applications for 1,50,000 equity shares. The company received applications for 1,40,000 equity shares. During the first year, ₹7 per share were called. Arun holding 4,000 shares and Varun holding 3,000 shares did not pay the first call of ₹2 per share. Varun's share were forfeited after the first call and later on 1,800 of the forfeited share were re-issued at ₹5 per share, ₹7 called up. Show the following: A) Share capital in the Balance sheet of the company as per schedule III Part I of the Companies Act,2013 B) Also prepare 'Notes to Accounts' for the same.	4
22.	Ravi, Shankar and Madhur were partners in a firm sharing profits in the ratio of 7:2:1. On 31 st March , 2018, the firm was dissolved, after transferring sundry assets (other than cash in hand and cash at bank) and third party liabilities in the realization account the following transactions took place: i) Debtors amounting to ₹1,40,000 were handed over to a debts collection agency which charged 5% commission. The remaining debtors were ₹47,000, out of which debtors of ₹17,000 could not be recovered because they became insolvent. ii) Creditors amounting to ₹5,000 were paid ₹3,500 in full settlement of their claim and balance creditors were handed over stock of ₹90,000 in full settlement of their claim of ₹95,000. iii) A bill receivable ₹2,000 discounted with the bank was dishonoured by its acceptor and same had to be met by the firm. iv) Profit on realization amounted to ₹6,000. Pass necessary journal entries for the above transactions in the books of Ravi, Shankar and Madhur.	4
23.	Saregama Ltd. invited applications for issuing 80,000 equity shares of ₹100 each at a premium of ₹10. The amount was payable as follows: On Application- ₹30 On Allotment- ₹30 (including a premium of ₹10) On First Call- ₹30 On Final Call- Balance Applications for 1,20,000 shares were received. Allotment was made on pro rata basis to all applicants. Excess money received on application was adjusted on sums due on allotment. Dhvani, who was allotted 1,600 shares, failed to pay allotment money and Sargam who applied for 6,000 shares did not pay 1 st call money. These shares were forfeited immediately after 1 st call. 2,000 of these shares (including all shares of Dhvani) were reissued to	6

Tarang for ₹95 per share as ₹80 paid up. Pass necessary journal entries in books of Saregama Ltd. by opening call in arrear account, if final call has not been made.

Or

Give journal entries for forfeiture and re-issue of share:

- A) X Ltd. forfeited 300 shares of ₹10 each on which ₹7 has been called and ₹5 has been paid. Out of these, 100 shares are re-issued for ₹6 per share as ₹7 paid-up.
- B) Y Ltd. forfeited 500 shares of ₹100 each, ₹75 called-up, issued at 10% premium (to be paid at the time of allotment) for non-payment of the first call of ₹20 per share. Out of these, 200 shares were re-issued as ₹75 paid-up for ₹60 per share.
- C) Z Ltd. forfeited 300 shares of ₹100 each, ₹75 called-up, issued at 10% premium (to be paid at the time of allotment) for non-payment of allotment money of ₹30 per share (including premium) and first call of ₹20 per share. Out of these, 100 shares were re-issued as fully paid-up in such a way that ₹3,100 were transferred to capital reserve.

24. A and B are partners in a firm sharing profits and losses in the ratio 3:1. They admit C for 1/4th share on 31st March 2014 when their Balance Sheet was as follows:

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Liabilities	₹	Assets	₹
Employee's Provident Fund	17,000	Stock	15,000
Workmen's Compensation Reserve	6,000	Sundry Debtors 50000 Less: Provision for Doubtful debts 2000	48,000
Investment Fluctuation Reserve	4,100	Investment	7,000
Capital: A	54,000	Cash	6,100
B	35,000	Goodwill	40,000
	1,16,100		1,16,100

The following adjustments were agreed upon:

- C brings in ₹16,000 as goodwill and proportionate capital.
- Bad debts amounted to ₹3,000.
- Market Value of investments is ₹4,500.
- Liability on account of workmen compensation reserve amounted to ₹2,000.

Prepare Revaluation A/c and Partner's Capital A/c

Or

Prem, Kumar and Aarti were partners sharing profits in the ratio of 5:3:2. Their Balance Sheet as at 31st March, 2019 was as under:

Liabilities	₹	Assets	₹
Capital: Prem	30,000	Building	25,000
Kumar	20,000	Machinery	15,000
Aarti	20,000	Investments	10,000
General Reserve	8,000	Debtors	10,000
Investment Fluctuation Reserve	2,000	Stock	5,000
Sundry Creditors	10,000	Cash	25,000
	90,000		90,000

On the above date, Kumar retired. The terms of retirement were:

- Kumar sold his share of goodwill to Prem for ₹ 8,000 and Aarti for ₹4,000.
- Stock was found to be undervalued by ₹1,000 and Buildings by ₹7,000.
- Investments were sold for ₹11,000.

	<p>d) There was an unrecorded creditor of ₹7,000.</p> <p>e) An amount of ₹30,000 was paid to Kumar in cash which was contributed by Prem and Aarti in the ratio of 2:1. The balance amount of Kumar was settled by accepting a Bill of Exchange in favour of Kumar.</p> <p>Prepare the Revaluation A/c and Partner's Capital A/c.</p>																																									
25.	<p>A, B and C were partners in the firm sharing profits in the ratio of 5:4:3. On 31st March, 2021 their Balance Sheet was as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Liabilities</th> <th style="width: 10%;">₹</th> <th style="width: 40%;">Assets</th> <th style="width: 10%;">₹</th> </tr> </thead> <tbody> <tr> <td>Creditors</td> <td>24,000</td> <td>Buildings</td> <td>20,000</td> </tr> <tr> <td>Reserves</td> <td>6,000</td> <td>Machinery</td> <td>30,000</td> </tr> <tr> <td>A's Capital 30,000</td> <td></td> <td>Stock</td> <td>10,000</td> </tr> <tr> <td>B's Capital 25,000</td> <td></td> <td>Patents</td> <td>11,000</td> </tr> <tr> <td>C's Capital 15,000</td> <td>70,000</td> <td>Debtors</td> <td>8,000</td> </tr> <tr> <td></td> <td></td> <td>Cash at Bank</td> <td>9,000</td> </tr> <tr> <td></td> <td></td> <td>Advertisement Suspense</td> <td>12,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>1,00,000</td> <td></td> <td>1,00,000</td> </tr> </tbody> </table> <p>A died on 1st October, 2021 and B and C decided to share future profits in the ratio of 7:5. It was agreed between his executors and remaining partners that:</p> <p>a) Goodwill to be valued at 2 ½ years purchase of the average profits of the previous four years, which were: 2018: ₹19,000; 2019: ₹15,000; 2020: ₹20,000 and 2021: ₹18,000.</p> <p>b) Patents be valued at ₹8,000; Machinery at ₹28,000; and Buildings at ₹25,000.</p> <p>c) Profit for the year 2021-22 be taken as having accrued at the same rate as that of the previous year.</p> <p>d) Interest on capital be provided at 10% p.a.</p> <p>e) Half of the amount due to A to be paid immediately to the executor and the balance transferred to his executor's loan A/c.</p> <p>Prepare A's Capital A/c and A's executor's A/c as on 1st October, 2021.</p>	Liabilities	₹	Assets	₹	Creditors	24,000	Buildings	20,000	Reserves	6,000	Machinery	30,000	A's Capital 30,000		Stock	10,000	B's Capital 25,000		Patents	11,000	C's Capital 15,000	70,000	Debtors	8,000			Cash at Bank	9,000			Advertisement Suspense	12,000						1,00,000		1,00,000	6
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26.	<p>X Ltd. issued 25,000, 9% Debentures of ₹100 each at a premium of ₹4 per debenture on 1st April, 2020. On the same date it purchased fixed assets of ₹10,00,000 and took over current Liabilities of ₹70,000 of Y Ltd. and paid ₹4,00,000 in cash and remaining by issue of ₹5,00,000, 9% Debenture at a premium 6%. On the same date it took a loan from the Bank for ₹6,00,000 and issued 9% Debenture as collateral security. Give entries and the extract of Balance Sheet on 31st March, 2021. Ignore Interest.</p>	6																																								
<p>Part- B Analysis of Financial Statements (Option-I)</p>																																										
27.	<p>Which of the following are the tools of vertical analysis?</p> <p>i) Ratio Analysis.</p> <p>ii) Comparative statements.</p> <p>iii) Common Size Statements.</p> <p>a) Only (iii)</p>	1																																								

	<p>b) Both (i) and (ii) c) Both (i) and (iii) d) Only (i)</p> <p style="text-align: center;">Or</p> <p>Debt equity ratio of a company is 1:2. Which of the following transaction will increase it:</p> <p>a) Issue of new shares for cash. b) Redemption of Debenture. c) Issue of Debenture for cash. d) Goods purchased on credit.</p>	
28.	<p>On the basis of following data, the cost of revenue from operations by a company will be: Opening Inventory ₹70,000; Closing Inventory ₹80,000; Inventory Turnover Ratio 6 Times.</p> <p>a) ₹1,50,000 b) ₹90,000 c) ₹4,50,000 d) ₹4,80,000</p>	1
29.	<p>Paid ₹ 4,00,000 to acquire shares in R.Y. Ltd. and received a dividend of ₹40,000 after acquisition. These transactions will result in:</p> <p>a) Cash used in investing activities ₹4,00,000. b) Cash generated from financing activities ₹4,40,000. c) Cash used in investing activities ₹3,60,000. d) Cash generated from financing activities ₹3,60,000.</p> <p style="text-align: center;">Or</p> <p>If the amount of goodwill is ₹ 40,000 at the beginning of the year and ₹48,000 at the end of that year then while preparing cash flow statement its effect on cash flow will be:</p> <p>a) Cash used in investing activities ₹8,000 b) Cash flow in operating activities ₹8,000 c) Cash used in financing activities ₹8,000 d) Cash used in operating activities ₹8,000</p>	1
30.	<p>How will you treat Bank Overdraft in a Cash Flow Statement?</p> <p>a) Cash flow from Operating Activities. b) Cash flow from Investing Activities. c) Cash flow from Financing Activities. d) Cash Equivalent.</p>	1
31.	<p>State under which major headings and sub-headings the following items will be presented in the balance sheet of a company as per Schedule III of the companies Act 2013.</p> <p>i) Calls in advance ii) Loose tools iii) Patent and Trade Mark iv) Long term Loans v) Provision for tax vi) Shares in D.C.M. Ltd.</p>	3

32.	What is meant by 'Solvency of Business'? Name any two solvency ratios.	3																																				
33.	<p>From the following calculate Return on Investment and proprietary ratio:</p> <table border="1" data-bbox="328 264 1217 573"> <thead> <tr> <th>Items</th> <th>₹</th> </tr> </thead> <tbody> <tr> <td>Share Capital</td> <td>50,000</td> </tr> <tr> <td>Reserves and Surplus</td> <td>25,000</td> </tr> <tr> <td>Net Fixed Assets</td> <td>2,25,000</td> </tr> <tr> <td>Non-Current Trade Investment</td> <td>25,000</td> </tr> <tr> <td>Current assets</td> <td>1,10,000</td> </tr> <tr> <td>12% Long term borrowings</td> <td>2,00,000</td> </tr> <tr> <td>Current Liabilities</td> <td>85,000</td> </tr> </tbody> </table> <p>Net profit before tax ₹60,000</p> <p style="text-align: center;">Or</p> <p>On the basis of the following information, Calculate:</p> <p>i) Debt Equity Ratio</p> <p>ii) Working Capital Turnover Ratio</p> <table border="1" data-bbox="328 770 1217 1151"> <thead> <tr> <th>Items</th> <th>₹</th> </tr> </thead> <tbody> <tr> <td>Net Revenue from Operation</td> <td>60,00,000</td> </tr> <tr> <td>Cost of Revenue from operation</td> <td>45,00,000</td> </tr> <tr> <td>Other Current Assets</td> <td>11,00,000</td> </tr> <tr> <td>Current Liabilities</td> <td>4,00,000</td> </tr> <tr> <td>Paid up Share Capital</td> <td>6,00,000</td> </tr> <tr> <td>6% Debenture</td> <td>3,00,000</td> </tr> <tr> <td>9% Loan</td> <td>1,00,000</td> </tr> <tr> <td>Debenture Redemption Reserve</td> <td>2,00,000</td> </tr> <tr> <td>Closing Inventory</td> <td>1,00,000</td> </tr> </tbody> </table>	Items	₹	Share Capital	50,000	Reserves and Surplus	25,000	Net Fixed Assets	2,25,000	Non-Current Trade Investment	25,000	Current assets	1,10,000	12% Long term borrowings	2,00,000	Current Liabilities	85,000	Items	₹	Net Revenue from Operation	60,00,000	Cost of Revenue from operation	45,00,000	Other Current Assets	11,00,000	Current Liabilities	4,00,000	Paid up Share Capital	6,00,000	6% Debenture	3,00,000	9% Loan	1,00,000	Debenture Redemption Reserve	2,00,000	Closing Inventory	1,00,000	4
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34.	<p>From the following information, Calculate Cash flow from Operating Activities:</p> <table border="1" data-bbox="277 1227 1265 1644"> <thead> <tr> <th rowspan="2">Items</th> <th>31/3/2017</th> <th>31/3/2018</th> </tr> <tr> <th>₹</th> <th>₹</th> </tr> </thead> <tbody> <tr> <td>Profit & Loss Balance</td> <td>5,00,000</td> <td>3,00,000</td> </tr> <tr> <td>Accumulated Depreciation</td> <td>80,000</td> <td>1,20,000</td> </tr> <tr> <td>Debenture Sinking Fund</td> <td>1,00,000</td> <td>1,25,000</td> </tr> <tr> <td>Development Rebate Reserve</td> <td>60,000</td> <td>70,000</td> </tr> <tr> <td>Outstanding Expenses</td> <td>16,000</td> <td>24,000</td> </tr> <tr> <td>Trade Payables</td> <td>75,000</td> <td>91,000</td> </tr> <tr> <td>Prepaid Salaries</td> <td>5,000</td> <td>2,000</td> </tr> <tr> <td>Goodwill</td> <td>20,000</td> <td>15,000</td> </tr> <tr> <td>Trade Receivables</td> <td>2,10,000</td> <td>2,40,000</td> </tr> </tbody> </table>	Items	31/3/2017	31/3/2018	₹	₹	Profit & Loss Balance	5,00,000	3,00,000	Accumulated Depreciation	80,000	1,20,000	Debenture Sinking Fund	1,00,000	1,25,000	Development Rebate Reserve	60,000	70,000	Outstanding Expenses	16,000	24,000	Trade Payables	75,000	91,000	Prepaid Salaries	5,000	2,000	Goodwill	20,000	15,000	Trade Receivables	2,10,000	2,40,000	6				
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<p>Part- B Computerized Accounting (Option-II)</p>																																						
27.	<p>Which among the following is an example of mnemonic codes.</p> <p>(a) AS03, AS04, AS05</p> <p>(b) 1925, 1926, 1927, 1928</p> <p>(c) ACC, ECO, ENG, MAL</p> <p>(d) 001-100, 101-200, 201-300, 301-400</p>	1																																				

	OR	
	<p>Pick the odd one out</p> <p>(a) Password security (b) Data Audit (c) Data Bank (d) Data vault</p>	
28.	<p>Which among the following deals with generation of reports that are vital for management decision making?</p> <p>(a) Costing sub system (b) Pay Roll Accounting Sub system (c) Budget Sub System (d) Management Information System</p>	1
29.	<p>Codification of Accounts required for the purpose of:</p> <p>(a) Hierarchical relationship between groups and components (b) Data processing faster and preparing of final accounts (c) Keeping data and information secured (d) None of the above</p> <p style="text-align: center;">Or</p> <p>What type of Software is an Accounting Package?</p> <p>(a) System Software (b) Application Software (c) Utility Software (d) Basic</p>	1
30.	<p>Choose the correct pair</p> <p>(a) Cash and Bank sub system – Deals with receipts and payments of cash (b) Inventory subsystem – deals with recording of sales (c) Payroll Accounting sub system – deals with the preparation of final accounts (d) Accounts receivable sub system – deals with expenses.</p>	1
31.	Differentiate between Data and Information.	3
32.	Write down any three features of computerised accounting system.	3
33.	<p>What is DATA Encryption? What are the security features of CAS?</p> <p style="text-align: center;">Or</p> <p>List down any Five popular accounting software available in India</p>	4
34.	What are the factors to be considered while source accounting software?	6