Class XII Session 2025-26
Subject - Accountancy
Sample Question Paper - 6

Time Allowed: 3 hours **Maximum Marks: 80**

General Instructions:

1. This question paper contains 34 questions. All questions are compulsory.
2. This question paper is divided into two parts, Part A and B.
3. **Part - A is compulsory for all candidates.**
4. Part - B has two options i.e. **(i) Analysis of Financial Statements and (ii) Computerised Accounting**. Students must attempt only one of the given options.
5. Question 1 to 16 and 27 to 30 carries 1 mark each.
6. Questions 17 to 20, 31and 32 carries 3 marks each.
7. Questions from 21 ,22 and 33 carries 4 marks each
8. Questions from 23 to 26 and 34 carries 6 marks each
9. 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**.

Part A:- Accounting for Partnership Firms and Companies

1. Can employee provident fund be distributed among old partners in old ratio at the time of admission? **[1]**

a) It can be distributed
b) Can be distributed if tax is paid
c) Can't be distributed if tax is paid
d) It can't be distributed

2. **Assertion (A):** Soni and Mohan entered into a partnership in the profit sharing ratio 1 : 2. Mohan agreed to pay Soni if her share of profit fall short of ₹ 50,000. The profit earned was ₹ 1,77,000. Soni asked him to pay ₹ 27,000, but Mohan refused to pay anything. **[1]**

Reason (R): Profit is guaranteed only when the minimum amount of profit is not earned by the partner.

a) Both A and R are true and R is the correct explanation of A.
b) Both A and R are true but R is not the correct explanation of A.
c) A is true but R is false.
d) A is false but R is true.

3. ESOP offered by company will create/retain: **[1]**

a) High calibre
b) High Productivity
c) A sense of belongingness in employees
d) All of these

OR

Why is a premium on the issue of debentures considered as a capital profit

a) It is an income arising from the normal
b) All of these

course of business operations.

c) It is not a loss arising from the normal course of business operations.

d) It is not an income arising from the normal course of business operations.

4. Vinod and Govind are equal partners in a partnership. They decided to change their ratio as 2 : 1. On that date, general reserve appeared in the books as ₹ 30,000. What amount of reserve will be transferred to Govind's Capital Account? [1]

a) ₹ 5,000

b) ₹ 10,000

c) ₹ 20,000

d) ₹ 15,000

OR

R, S and T were partners sharing profits and losses in the ratio of 5 : 3 : 2. On 31st March, 2023, their books reflected a net profit of ₹ 3,10,000. As per the terms of the partnership deed they were entitled for interest on Capital which amounted to ₹ 90,000, ₹ 60,000 and ₹ 30,000 respectively for R, S and T. Besides this an annual salary of ₹ 60,000 each was payable to R and S. The ratio in which the profits would be appropriated is:

a) 4 : 3 : 2

b) 5 : 3 : 2

c) 5 : 4 : 1

d) 1 : 1 : 1

5. Calculate monthly drawings when a partner Mr. Tarun withdrew the fixed amount of drawing at the end of each month [1]

- Interest on drawings = 550
- Rate of drawings = 10% p.a.

Monthly drawings made by him:

a) 1,100 per month

b) 1,300 per month

c) 1,200 per month

d) 1,000 per month

6. Debenture interest is paid [1]

a) at a rate as determined by the company from time to time.

b) at a predetermined rate

c) at a rate based on net profit of the company.

d) at variable rate

OR

Elite Ltd. issued 20,000, 9% Debentures of ₹ 100 each at a discount of 10%, redeemable at a premium. On issue of these debentures, **Loss on issue of debentures account** was debited with ₹ 4,00,000. The premium on redemption of debentures is:

a) ₹ 6,00,000

b) ₹ 2,00,000

c) ₹ 10,00,000

d) ₹ 4,00,000

7. If a share of ₹ 10 issued at a premium of ₹ 2 per share, on which ₹ 8 (including premium) has been called and ₹ 6 (including premium) has been paid by the shareholder, is forfeited, then Share Capital Account will be debited with: [1]

a) ₹ 8

b) ₹ 10

c) ₹ 4

d) ₹ 6

8. A, B and C are partners sharing profits in 5 : 3 : 2. C retires and his share was purchased by A and B by giving [1]

him (C) ₹ 10,000 each from their Capital A/cs. What will be the value of the goodwill of the firm?

a) ₹ 50,000

b) ₹ 1,20,000

c) ₹ 1,00,000

d) ₹ 20,000

OR

Radha is a partner in a firm. She withdrew ₹ 6,000 in the beginning of each quarter during the year ended 31st March, 2023. Interest on her drawings @ 10% p.a. will be:

a) ₹ 1,200

b) ₹ 600

c) ₹ 1,500

d) ₹ 900

9. Eshaan and Noor are partners sharing profits in the ratio of 7 : 3. [1]

Loan given by the Eshaan to the firm on 1st October 2020	1,00,000
Loan given by the firm to Navya on 1st December 2020	60,000

Partnership deed provides interest on loan by Eshaan @10% p.a. and interest on Loan by Noor @8% p.a. Profit for the year ended 31st March 2021 was ₹ 2,400.

Profit/loss shared by the partners:

a) Loss to Eshaan ₹ 1,400 and Noor ₹ 600

b) Profit to Eshaan ₹ 420 and Noor ₹ 180

c) Loss to Eshaan ₹ 280 and Noor ₹ 120

d) Loss to Eshaan ₹ 700 and Noor ₹ 300

10. Public subscription of shares include : [1]

a) To Receive Applications

b) To Issue Prospectus

c) All of these

d) To Make Allotment

11. What amount is shown in the **Forfeiture Account** at the time of forfeiture of shares? [1]

a) Amount not paid by the shareholder on application and allotment

b) Total amount paid by the shareholder including amount utilised on premium

c) Application money paid by the shareholder including premium

d) Total amount paid by the shareholder excluding the amount utilised on premium

12. 1000 shares of ₹ 10 each were forfeited for non-payment of ₹ 2 per share on First call. Final call of ₹ 2 was not made yet. [1]

Share Capital Account will be Debited with (At the time of forfeiture):

a) 10000

b) 4000

c) 8000

d) 6000

13. Interest on Capital is allowed [1]

a) the opening capital

b) Introduction of capital

c) the capital at the year end

d) average capital of the year

14. Ram, Preeti and Ravi are partners sharing profits in the ratio of 5 : 4 : 1. Ravi is given guarantee that his share of profit in any year will not be less than ₹ 5,000. Deficiency in profit share of Ravi will be borne by Preeti. The Journal entry to record for deficiency met by Preeti is given below: [1]

Date	Particulars	L.F.	Dr.(₹)	Cr.(₹)

	Preeti Captial A/c	Dr.	1,000	
	To Ravi Capital A/c			1,000
	(Deficiency met by Peeti)			

Profit earned during the year was

a) ₹ 40,000
b) ₹ 50,000
c) ₹ 30,000
d) ₹ 35,000

15. A and B are partners in a firm sharing profits and losses in the ratio of 2 : 1. On 1st April, 2017 they decided to admit C into partnership for 1/5th share in the profits. For this purpose, goodwill was valued at 80% of the average annual profits of the previous four years. The profits of the last four years were: [1]

31.3.2014	1,67,000
31.3.2015	1,56,000
31.3.2016	1,92,000
31.3.2017	(10,000)

The value of goodwill of the firm:

a) 1,01,000
b) 1,02,000
c) 1,00,000
d) 1,04,000

OR

L and M are partners in a firm sharing profits and losses in the ratio of 3 : 2. Their capitals were ₹ 6,40,000 and ₹ 4,00,000 respectively. N was admitted for $\frac{1}{5}$th share in the profits of the firm. He brought ₹ 4,80,000 as his capital. The goodwill of the firm will be:

a) ₹ 13,60,000
b) ₹ 2,72,000
c) ₹ 8,80,000
d) ₹ 1,76,000

16. Which of the following is not transferred to Realisation Account: [1]

a) Balance of Cash Account
b) All of these
c) Balance of Reserves
d) Balance of Profit & Loss Account

17. Anu, Manu, Tanu and Kanu were partners in a firm sharing profits and losses in the ratio of 2 : 1 : 2 : 1. They decided to share profits and losses in the ratio of 4 : 2 : 3 : 1 with effect from 1st April, 2022. On this date, goodwill of the firm was valued at ₹ 1,20,000 and General Reserve appeared in the books at ₹ 36,000. Pass necessary journal entries for the above transactions. Show your workings clearly. [3]

18. 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 ₹ 2,10,000. [3]

Pass necessary journal entries for allowing interest on capital and division of profit/loss in the books of the firm.

OR

Rahul, Suraj and Ravi are partners in a firm. Their profit sharing ratio is 2 : 2 : 1. Ravi is guaranteed an amount of ₹ 10,000 as share of profit, every year. Any deficiency on that account shall be met by Suraj. The profits for two years ending March 31st, March 2022 and 2023 were ₹ 40,000 and ₹ 60,000, respectively. Prepare the Profit and Loss Appropriation Account for the two year.

19. G. Ltd. a listed company issued 75,00,000, 6% debentures of ₹50 each at par payable ₹15 on application and ₹35 on the allotment, redeemable at par after 7 years from the date of issue of debentures. Record necessary entries in the books of the Company. [3]

OR

What is public company?

20. Sahil, Himanshu, and Sunil are partners sharing profits and losses equally. They agree to admit Danish for an equal share of profit. For this purpose, the value of goodwill is to be calculated on the basis of four years' purchase of the average profit of the last five years. These profits for the year ended 31st March were: [3]

Year	2019	2020	2021	2022	2023
Profit/(Loss) (₹)	1,50,000	3,50,000	5,00,000	7,10,000	(5,90,000)

On 1st April 2022, a car for ₹ 1,00,000 was purchased and debited to Travelling Expenses Account, on which depreciation is to be charged @ 25% p.a. The interest of ₹ 10,000 on Non-trade Investments is a credit to income for the year ended 31st March 2022 and 2023.

Calculate the value of goodwill after adjusting the above.

21. Ritik Ltd. forfeited 3,000 shares of ₹ 10 each (issued at ₹ 2 premium) for non-payment of first call of ₹ 2 per share. Final call of ₹ 3 per share was not yet made. Out of these, 2,000 shares were re-issued at ₹ 10 per share as fully paid. Pass entries for forfeiture and reissue of shares. [4]

22. What journal entries will be recorded for the following transactions on the dissolution of a firm: [4]

a. Payment of unrecorded liabilities of ₹ 3,200.
b. Stock worth ₹ 7,500 is taken by a partner Rohit.
c. Profit on Realisation amounting to ₹ 18,000 is to be distributed between the partners Ashish and Tarun in the ratio of 5:7.
d. An unrecorded asset realised ₹ 5,500.

23. SLR Ltd. forfeited 1,500 shares of Rahul of ₹ 10 each issued at a premium of ₹ 3 per share for non-payment of allotment and first call money. Rahul had applied for 3,000 shares. On these shares, amount was payable as follows: [6]

On application	₹ 3 per share
On allotment (including premium)	₹ 5 per share
On first call	₹ 3 per share
On final call	Balance

Final call has not been called up. 1,000 of the forfeited shares were reissued for ₹ 8,500 as fully paid-up. Record the necessary journal entries for the above transactions in the books of SLR Ltd.

OR

RK Ltd invited applications for issuing 80,000 equity shares of Rs. 10 each at a premium of Rs. 35 per share. The amount was payable as follows

On application — Rs. 8 (including Rs. 5 premium) per share

On allotment — 12 (including Rs. 10 premium) per share

On first and final call — Balance

Applications for 75,000 shares were received and allotment was made to all the applicants Rahim, a shareholder who was allotted 3,000 shares failed to pay allotment money and his shares were immediately forfeited.

Afterwards, the first and final call was made. Suhani who held 3,000 shares failed to pay the final call. Her shares were also forfeited. All the forfeited shares were reissued for a sum of Rs. 62,000 as fully paid up. Pass necessary journal entries for the above transactions in the books of RK Ltd.

24. L, M and N were partners in a firm sharing profits in the ratio of 3 : 2 : 1. Their balance sheet as at 31st March, 2022 was as follows: [6]

Liabilities		(₹)	Assets	(₹)
Creditors		1,68,000	Bank	34,000
General Reserve		42,000	Debtors	46,000
Capital A/cs			Stock	2,20,000
L	1,20,000		Investments	60,000
M	80,000		Furniture	20,000
N	40,000	2,40,000	Machinery	70,000
		4,50,000		4,50,000

On the above date, O was admitted as a new partner and it was decided that:

i. The new profit sharing ratio between L, M, N and O will be 2 : 2 : 1 : 1.

ii. Goodwill of the firm was valued at ₹ 1,80,000 and O brought his share of goodwill premium in cash.

iii. The market value of investments was at ₹ 36,000.

iv. Machinery will be reduced to ₹ 58,000.

v. A creditor of ₹ 6,000 was not likely to claim the amount and hence is to be written-off.

vi. O will bring proportionate capital so as to give him $\frac{1}{6}$th share in the profits of the firm.

Prepare revaluation account, partners' capital accounts and the balance sheet of the new firm.

OR

Ankush, Bhuvesh and Mukul were partners in a firm sharing profits in the proportion of $\frac{1}{2}$, $\frac{1}{3}$ and $\frac{1}{6}$ respectively. Mukul retired on 1st April, 2023. The balance sheet of the firm on the date of Mukul's retirement was as follows:

BALANCE SHEET

as on 1st April, 2023

Liabilities		(₹)	Assets		(₹)
Sundry Creditors		12,600	Bank		4,100
Employee's Provident Fund		3,000	Debtors	30,000	
General Reserve		9,000	*Less*: Provision for Doubtful Debts	(1,000)	29,000
Capital A/c's			Stock		25,000
Ankush	40,000		Investments		10,000
Bhuvesh	36,500		Patents		5,000
Mukul	20,000	96,500	Machinery		48,000

		1,21,100			1,21,100

It was agreed that:

i. Goodwill will be valued at ₹ 27,000.

ii. Depreciation of 10% was to be provided on machinery.

iii. Patents were to be reduced by 20%.

iv. An old photocopier previously written off was sold for ₹ 600

v. Mukul took over investments for ₹ 15,800.

vi. Ankush and Bhuvesh decided to adjust their capitals in proportion of their profit sharing ratio by opening current accounts.

Prepare revaluation account and partners' capital accounts on Mukul's retirement.

25. Raj, Kamal and Mohit are partners in a firm, sharing profits and losses in the ratio of 3 : 5 : 2. On 31st March, 2022, their Balance Sheet was as under: **[6]**

BALANCE SHEET

as at 31st March, 2022

Liabilities		**₹**	**Assets**	**₹**
Creditors		39,200	Land and Building	48,000
General Reserve		16,000	Plant	72,000
Capital A/cs:			Inventory	34,000
Raj	76,800		Trade Marks	26,400
Kamal	69,600		Bills Receivables	39,200
Mohit	54,000	2,00,400	Cash in Hand	24,000
			Advertisement Suspense	12,000
		2,55,600		**2,55,600**

Kamal died on 30th September, 2022. An agreement was reached amongst Raj, Mohit and Kamal's legal representative that:

i. Goodwill to be valued at 2 year's purchase of the average profits of the previous three years, which were:

Year:	**2019-20**	**2020-21**	**2021-22**
Profit:	₹ 31,200	₹ 28,800	₹ 36,000

ii. Trade marks to be revalued at ₹ 19,200; plant at 80% of its book value and land building at ₹ 57,600.

iii. Kamal's share of profit to the date of his death to be calculated on the basis of previous year's profit.

iv. Interest on capital to be provided @ 10% per annum.

v. ₹ 60,080 to be paid in cash to Kamal's legal representative and balance to be transferred to the legal representative's loan account.

You are required to prepare:

i. Revaluation Account.

ii. Kamal's Capital Account, and

iii. Kamal's Legal Representative's Account.

26. **Read the text carefully and answer the questions:** [6]

Amit Technologies Ltd. issued 5,000; 9% Debentures of ₹ 100 each at a premium of ₹ 20 payable as follows:

i. ₹ 40 including premium of ₹ 10 on application

ii. ₹ 40 including premium of ₹ 10 on allotment

iii. Balance as first and final call.

Applications were received for 5,000 debentures and allotment was made to all the applicants. All the calls were made, and amounts received.

(a) The amount of money received during application is:

a) ₹ 150,000 b) ₹ 2,00,000

c) ₹ 1,00,000 d) ₹ 4,00,000

(b) What amount of the money received in application is transferred to the securities premium reserve account:

a) ₹ 2,00,000 b) ₹ 1,00,000

c) ₹ 5,00,000 d) ₹ 50,000

(c) _____ is the balance amount per debenture to be received at the first and final call is:

a) ₹ 40 b) ₹ 30

c) ₹ 20 d) ₹ 10

(d) What is the total interest payable on the debentures issued?

a) ₹ 8,000 b) ₹ 45,000

c) ₹ 54,000 d) ₹ 20,000

(e) Above case is an example of

a) Both a and c b) Full subscription

c) Undersubscription d) Oversubscription

(f) What is the total amount received by Amit Technologies Ltd. from the issue of debentures?

a) ₹ 2,40,000 b) ₹ 2,50,000

c) ₹ 2,00,000 d) ₹ 2,80,000

Part B :- Analysis of Financial Statements

27. Which objective is useful for the external users of financial statements? [1]

a) Assessing the Earning Capacity or profitability b) Assessing the Short-term and Long-term Solvency of the Firm

c) Inter-firm Comparison d) Assessing the Managerial Efficiency

OR

Out of the following, identify the item that is not shown in the Note to Accounts on Finance Costs:

a) Interest paid on term loan b) Interest Paid on Bank Overdraft

c) Discount on Issue of Debentures Written off d) Bank Deposit

28. Which Ratio shows the relationship between current assets with current liabilities [1]

a) Quick ratio

b) Current ratio

c) Debt ratio

d) Gross profit ratio

29. Which of the following is shown under Financing Activity? [1]

a) Commission Received

b) Cash paid for purchase of goods

c) Cash received against sale of goods

d) Interest paid

OR

Balance Sheet (Extract)

Liabilities	31-03-2018 (₹)	31-03-2017 (₹)
Fixed Assets	23,80,000	17,50,000

Depreciation on fixed assets was ? 2,00,000 for the year. How much amount for **Purchase of fixed assets** will be shown in investing activity for cash flow statement prepared on 31st March, 2018?

a) Outflow ₹ 8,30,000

b) Inflow ₹ 6,30,000

c) Outflow ₹ 6,30,000

d) Inflow ₹ 42,600

30. Cash Flow from Operating activities + Cash flow from investing activities + Cash flow from financing activities =? [1]

a) Net Increase/Decrease in cash and cash equivalents

b) Net Increase/Decrease in Share Capital

c) Net Increase/Decrease in Non-current Assets

d) Net Increase/Decrease in Long term borrowings

31. State under which major headings and sub-headings will the following items be presented in the Balance Sheet of a company as per Schedule-III, Part-I of the Companies Act, 2013: [3]

i. Prepaid Insurance
ii. Investment in Debentures
iii. Calls-in-arrears
iv. Unpaid dividend
v. Capital Reserve
vi. Loose Tools
vii. Capital work-in-progress
viii. Patents being developed by the company.

32. Calculate Current Ratio from the following: [3]

Working Capital ₹ 4,80,000; Trade Payables ₹ 2,00,000 and Bank Overdraft ₹ 40,000.

33. Prepare a Comparative Statement of Profit & Loss from the following details: [4]

	31.3.2023	31.3.2022
Revenue from Operations	₹ 30,00,000	₹ 20,00,000
Other Income (% of Revenue from operations)	15%	20%
Expenses (% of Operating Revenue)	60%	50%

OR

Following is the statement of Profit and Loss of Jai Bharat Ltd. for the year ended 31st March 2023:

Particulars	Note No.	31-3-2023 (₹)	31-3-2022 (₹)
Revenue from Operations		25,00,000	20,00,000
Other Incomes		1,00,000	5,00,000
Employee benefits expenses		60% of Total Revenue	50% of Total Revenue
Other Expenses		10% of Employee	20% of employee
		Benefits expenses	Benefits expenses
Tax Rate		50%	40%

You are required to prepare a Comparative Statement of Profit and Loss of Jai Bharat Ltd. from the given statement of Profit and Loss.

34. Following are the Balance Sheets of K Ltd. for the years ended 31st March, 2023 and 2022: [6]

Particulars	Note No.	31st March, 2023 (₹)	31st March, 2022 (₹)
I. EQUITY AND LIABILITIES:			
1. Shareholders' Funds:			
(a) Share Capital		12,00,000	8,00,000
(b) Reserves and Surplus (Profit and Loss Balance)		3,50,000	4,00,000
2. Non-Current Liabilities:			
Long-term Borrowings		4,40,000	3,50,000
3. Current Liabilities:			
Trade Payables		60,000	50,000
TOTAL		**20,50,000**	**16,00,000**
II. ASSETS:			
1. Non-Current Assets:			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment (Machinery)		12,00,000	9,00,000
2. Current Assets:			
(a) Inventories		2,00,000	1,00,000
(b) Trade Receivables		3,10,000	2,30,000
(c) Cash and Cash Equivalents		3,40,000	3,70,000
TOTAL		**20,50,000**	**16,00,000**

Prepare a Cash Flow Statement after taking into account the following adjustments:

i. The company paid interest ₹ 36,000 on its long-term borrowings.

ii. Depreciation charged on machinery was ₹ 1,20,000.