

**Accountancy-II**  
**SAMPLE PAPER 2023-2024**  
**(COMMERCE AND HUMANITIES GROUP)**

Time: 3 Hrs.

Max. Marks: 80

**Sections - A**

**Q. 1 All parts are compulsory. Each question carries one mark: (18x1=18marks)**

- i. The liability of each partner is limited to the capital contributed by him. (True/False)
- ii. Income is shown on the \_\_\_\_\_ side of Income and Expenditure account. (debit/credit)
- iii. Revaluation account is \_\_\_\_\_ account. (real/nominal)
- iv. On dissolution of a firm, where is cash in hand transferred?
- v. Donations received for specific purposes are always capitalised. (True/False)
- vi. Change in profit sharing ratio of existing partners does not amount to reconstitution of the partnership firm. (True/False)
- vii. Entire share of retiring partner may sometimes be acquired by one partner alone. (True/False)
- viii. Employees provident fund is an outside liability. (True/False)
- ix. Goodwill is given to the retiring partner in \_\_\_\_\_ ratio. (capital/gaining)
  
- x. In the absence of agreement, partners are not entitled to:  
(a) Commission                      (b) Salary                      (c) Equal share in profit                      (d) Both (a) and (b)
  
- xi. Total capital employed in a firm is ₹ 6,00,000 reasonable rate of return is 10% and profit for the year is ₹ 80,000. The value of Goodwill of the firm as per capitalization method would be:  
(a) ₹ 2,00,000                      (b) ₹ 6,60,000                      (c) ₹ 20,000                      (d) ₹ 8,00,000
  
- xii. Difference of Receipt and Payment sides of Receipt and Payment account reveals:  
(a) Net Profit                      (b) Surplus or deficit                      (c) Closing cash balance                      (d) None of these.
  
- xiii. A, B and C are partners sharing profits in the ratio of 4 : 3 : 2. B retires and A and C decide to share future profits equally. What will be the Gaining Ratio?  
(a) 4 : 3                      (b) 4 : 2                      (c) 1 : 1                      (d) 1 : 5
  
- xiv. The formula for calculating the sacrificing ratio is:  
(a) Old Ratio – Gaining Ratio                      (b) Gaining Ratio – Old Ratio  
(c) Old Ratio – New Ratio                      (d) New Ratio – Old Ratio
  
- xv. R and S were partners in a firm sharing profit or loss equally. With effect from 1<sup>st</sup> April, 2022, they agreed to share profits in the ratio of 5:3. Due to change in profit sharing ratio, R's gain or sacrifice will be:  
(a) Gain 3/5                      (b) Gain 1/8                      (c) Sacrifice 3/5                      (d) Sacrifice 1/8
  
- xvi. Profit or Loss of realization account is transferred to:  
(a) Balance Sheet                      (b) Profit & Loss Account  
(c) Capital Accounts of Partners                      (d) None of the above
  
- xvii. State any one purpose of admitting a new partner.
  
- xviii. What is meant by "Realisation expenses"?

All Questions are compulsory from question no. 2 to question no. 9, carry two marks each.

2. X, Y and Z are partners in a firm. At the time of division of profit for the year, there was dispute between the partners. Profit before Interest on partner's loan was ₹ 15,000 and Y demands interest @ 12% p.a. on his loan of ₹ 1,00,000. There was no agreement on this point. Calculate the amount payable to X, Y and Z respectively.

3. P, Q and R sharing profits and losses in the ratio of 3 : 2 : 1, decide to share future profits and losses in the ratio of 4 : 3 : 2 with effect from 1<sup>st</sup> April, 2022. Following is an extract of their Balance Sheet as at 31<sup>st</sup> March, 2022 :

Liabilities	₹	Assets	₹
Workmen Compensation Reserve	50,000		

Show the accounting treatment under the following alternative cases:

Case (i) If there is no other information.

Case (ii) If a claim on account of workmen's compensation is estimated at ₹ 20,000.

4. Rita, Geeta and Neena are sharing profits in the ratio of 4:3:2. Reeta dies on 31st December, 2020. Accounts are closed on 31st March every year. Sales for the year ending 31st March, 2020 amounted to Rs. 4,00,000. Sales for Rs. 3,30,000 amounted between the period from 1st April, 2020 to 31st December, 2020. The profits for the year ending 31st March, 2020 amounted to Rs. 60,000.

5. A firm is under dissolution. Pass journal entries in the following cases:

(a) Realisation expenses of the firm amounting to ₹ 1,600 paid by partner X.

(b) An unrecorded asset realized ₹ 4,500.

6. X, Y and Z are partners sharing profits in the ratio of 1 : 2 : 3. Z retires and for this purpose goodwill is valued at three year's purchase of average super profits of last three years.

Profits of the last three years are as under:

First year	₹ 50,000
Second year	₹ 50,000
Third year	₹ 80,000

The normal profits for similar firms are ₹ 50,000.

Calculate the amount of goodwill payable to Z.

7. What do you mean by Change in Profit Sharing Ratio?

8. What adjustments are required at the time of admission of a new partner?

9. What is meant by Donation?

10. Do any Three questions out of Four questions. Each question carry four marks

(i) Following is the Receipts and Payment Account of Star Club for the first year ended 31st March, 2022:

Dr.		Cr.	
Receipts	Amount ₹	Payments	Amount ₹
To Subscriptions	15,000	By Salaries	2,500
To Interest on Investments	200	By Postage	200
		By Rent	1,100
		By Telephone Charges	200
		By Printing	300
		By Furniture (Purchased on 01.10.2021)	2,000
		By 12% Investments	4,000
		By Balance c/d	4,900
	15,200		15,200

Addition Information:

(a) Outstanding liabilities: Salaries ₹ 200, Rent ₹ 200, Telephone charges ₹ 100

(b) Subscription to be received ₹ 450.



(c) Depreciation on furniture @ 10%.

(d) Investment was made on 01.07.2021

Prepare Income and Expenditure Account for the year 31st March, 2022.

(ii) Priya and Riya are partners in a firm sharing profits and losses in the ratio of 5 : 3. On 31-03-2022, their Balance Sheet was as under :

Liabilities	₹	Assets	₹
Sundry Creditors	40,000	Machinery	1,20,000
Bills Payable	20,000	Stock	80,000
Capital :		Sundry Debtors	72,000
Priya	1,20,000	Bank Balance	5,000
Riya	1,00,000	Cash	3,000
	2,80,000		2,80,000

On the above date, the partners decide to admit 'Siya' as a new partner on the following terms:

1. The new profit sharing ratio will be 7 : 5 : 4 between Priya, Riya and Siya respectively.
  2. Siya shall bring ₹ 80,000 as capital and ₹ 40,000 for his share of goodwill. Priya and Riya will withdraw half of the goodwill in cash.
  3. Machinery is to be revalued at ₹ 1,50,000, Stock at ₹ 1,00,000 and Provision for bad debts of ₹ 6,000 is to be created.
  4. There is a liability of ₹ 20,000 being the outstanding salary payable to employees of the firm. This liability is not included in the creditors. Partners decide to show this liability in the books of account.
- Prepare Revaluation Account and Partner's Capital Accounts.

(iii) Give any four points showing importance of written Partnership Deed.

(iv) Write any four differences between Firm's debts and Private debts.

### Attempt any one Section from Section B and Section C

#### Sections - B

**Q. 11 All parts are compulsory. Each question carry one mark: (12x1=12marks)**

- i. Comparative statement of profit and loss shows the changes in financial position. (True/False)
- ii. \_\_\_\_\_ is the excess of current assets over current liabilities. (Working capital/Nominal capital)
- iii. Debenture interest is payable only when company makes profit. (True/False)
- iv. Cash flow statement is based upon accrual basis of accounting. (True/False)
- v. Premium on redemption of debentures is of nature of \_\_\_\_\_ account. (Personal/Nominal)
- vi. What is meant by contingent liability?
- vii. Debentures issued as collateral security for ₹ 2,00,000 should be debited to:  
(a) Bank account (b) Debenture suspense account  
(c) Debentures account (d) Cash Account
- viii. If total assets of a firm are ₹ 15,00,000 and its fixed Assets are ₹ 12,00,000, What will be the percentage of current

assets on total assets?

- (a) 30% (b) 60% (c) 20% (d) 80%

ix. What are redeemable preference shares?

x. Mention the net amount of 'Source' or 'Use' of cash when a fixed asset having book value of ₹ 50,000 is sold at a loss of ₹ 15,000.

- (a) Source ₹ 15,000 (b) Use ₹ 15,000  
(c) Source ₹ 35,000 (d) Use ₹ 35,000

xi. If a share of ₹ 10 on which ₹ 9 has been called and ₹ 6 has been paid forfeited, the capital account should be debited with:

- (a) ₹ 6 (b) ₹ 10 (c) ₹ 1 (d) ₹ 9

xii. Name two cash equivalents.

**All Questions are compulsory from question no. 12 to question no. 18, carry two marks each.**

12. Calculate the Current Ratio from the following information:

	₹
Total Assets	10,00,000
Fixed Assets	5,40,000
Non-Current Investments	1,10,000
Shareholder's Funds	7,20,000
Non Current Liabilities	80,000

13. Y Ltd. purchased machinery for ₹ 4,40,000. Half of the payment was made in cash and the remaining half by the issue of 12% debentures at a premium of 10%. Pass necessary journal entries.

14. C Ltd. forfeited 1000 shares of ₹ 10 each, issued at par for non-payment of a first call of ₹ 2 per share. The final call of ₹ 2 has not yet been called. Out of these, 400 shares were re-issued as ₹ 8 paid up for ₹ 6 per share. Pass the necessary journal entries.

15. The following is the abstract of balance sheet of Moon Ltd. for the year ended 2021 & 2022.

Balance Sheet

Liabilities	31.12.2021	31.12.2022	Assets	31.12.2021	31.12.2022
			Furniture	20,000	25,000

Additional Information

- (i) Depreciation during the year ₹ 4,000.  
(ii) Furniture costing ₹ 3,000 on which depreciation has accumulated ₹ 800, was sold for ₹ 2,000.  
Calculate the value of Furniture purchased during the year.

16. What do you mean by 'Comparative Financial Statements'?

17. What are Sweat Equity Shares?

18. What are convertible and non-convertible Debentures?



19. Do any two questions out of three questions. Each question carry four marks

- (i) Ajay limited invited applications for 3,000 equity shares of ₹ 100 each payable as follows:
- |                |       |             |
|----------------|-------|-------------|
| On Application | ..... | ₹ 30        |
| On Allotment   | ..... | ₹ 40        |
| On First Call  | ..... | ₹ 20        |
| On Final Call  | ..... | The Balance |

Applications were received for 3,300 shares. Allotments were made on following basis:

- (i) To applicants for 2,100 shares – in full.  
(ii) To applicants for 1,200 shares – 900 shares

Excess money paid on application was utilized towards allotment money.

Hari who was allotted 90 shares out of the group applying for 1,200 shares failed to pay allotment money and money due on calls. His shares were forfeited.

Pass journal entries in the books of the company.

(ii) From the following Balance Sheets of Goldy Ltd., as at 31<sup>st</sup> March, 2022 and 2023, prepare a common-size Balance Sheet.

**Goldy Ltd.**  
**Balance Sheets as at 31<sup>st</sup> March 2022 & 2023**

Particulars	31.03.2022	31.03.2023
<b>I. Equity and Liabilities</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	30,00,000	40,00,000
(b) Reserves and Surplus	4,00,000	6,00,000
<b>2. Non-Current Liabilities</b>		
Long Term Borrowings	10,00,000	12,00,000
<b>3. Current Liabilities</b>		
Trade Payables	6,00,000	2,00,000
<b>Total</b>	<b>50,00,000</b>	<b>60,00,000</b>
<b>II. Assets</b>		
<b>1. Non-Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	30,00,000	40,00,000
(ii) Intangible Assets	6,00,000	2,00,000
<b>2. Current Assets</b>		
(a) Inventories	10,00,000	12,00,000
(b) Cash and Cash Equivalent	4,00,000	6,00,000
<b>Total</b>	<b>50,00,000</b>	<b>60,00,000</b>

(iii) Write down the four advantages of preparing cash flow statement.

### Sections - C

**Q. 11 All parts are compulsory. Each question carry one mark: (12x1=12marks)**

i. The need of codification is:

(a) Encryption of Data

(b) The generation of Mnemonic code

(c) To secure accounts, reports etc

(d) Easy to process data, keeping proper records

ii. Write the full form of AIS.

iii. Grouping of accounts means correction of data. (True/False)

iv. \_\_\_\_\_ is used for printing in MS-Excel. (Alt+P/Ctrl+P)

v. \_\_\_\_\_ function is used to calculate depreciation. (DDB/PMT)

vi. With which sign should a formula start in MS-Excel?

vii. What is an Entity in Database?

viii. What is the plot area of chart in MS-Excel?

ix. \_\_\_\_\_ function key is used to select a company. (F5/F1)

x. Data audit is a security feature in Tally. (True/False)

xi. Salary to an employee is a \_\_\_\_\_ expense. (direct/Indirect)

xii. In which group will you record the expense of light bill of a factory?

(a) Direct income

(b) Direct expense

(c) Indirect income

(d) Indirect expense

**All Questions are compulsory from question no. 12 to question no. 18, carry two marks each.**

12. What is data entry in MS-Excel?

13. Write two differences Data and Information.

14. Explain two components of DBMS.

15. Write the steps to show the following entries in Cash Book in Tally.

2022

Description Amount in Rs.

June 1 Deposited 2000-00 in Bank.

June 3 Paid Postage 150-00

June 5 Purchased stationery 350-00

June 15 Paid Taxi fare 470-00

16. Write the Round function to round off the numbers as per the output given.

NUMBER	ROUND OFF TO
345.678	345.67
345.678	345

17. If the investment of ₹ 1,000 is made today, ascertain its Future Value (FV) after 2 years if the rate of interest is taken as 10%?

18. Calculate depreciation by using DDB function in MS-Excel.

Description	Data
Cost	Rs. 18,000
Salvage	Rs. 1,500



Life

5 years

19. Do any two questions out of three questions. Each question carry four marks

- (i) Differentiate between Readymade software and Customized Software.  
(ii) What formula we can use in a spread sheet to grade 1500 students. If the grades awarded to students are in the following manner :

**Marks obtained by students Grade Awarded**

- Less than 20 F  
From 20 to Less than 40 E  
From 40 to Less than 60 D  
From 60 to Less than 80 C  
From 80 to Less than 100 B  
100 A

- (iii) Create the Ledger Accounts of Vikramaditya Ltd.

**Sr. No. Name of Account Opening Balance in Rs.**

- 1 Capital 600000  
2 Purchases -  
3 Sales -  
4 General Expenses -  
5 Cash in hand 5000 (Dr.)  
6 Building 107000 (Dr.)  
7 Salary -  
8 Commission (Credit) -  
9 Harkrishan (Debtor) 20,000 (Dr.)  
10 Radhakrishan (Creditor) 10,000 (Cr.)