Libraries run by charitable trusts are an example of

- Partnership
- (3) Companies

2. The main source of revenue for 'not for profit' organisation is

(1) Sale of goods

(2) Sale of periodicals

Subscription from members

(4) Sale of assets

Match List-I with List-II. 3.

Match	h List-I with List-II.	ding up
	List-I	(I) Will be called at the time of winding up
(A):	Share capital	
(B)	Reserves and surplus	(II) Calls in advance (III) Subscribed but not fully paid
(C)	Reserve capital	(III) Subscriber (IV) Sinking fund
(D)	Current liabilities	(IV) siven below:

Choose the correct answer from the options given below

- (1) (A) (I), (B) (II), (C) (III), (D) (IV)(2) (A) - (I), (B) - (III), (C) - (II), (D) - (IV)
- (3) (A) (I), (B) (II), (C) (IV), (D) (III) (4) (A) - (III), (B) - (IV), (C) - (I), (D) - (II)

Which of the following would affect the Revaluation Account at the time of reconstitution of a partner

4.

firm?

Drawings against capital

- (1) Increase in assets

Parntner's salary

Identify the correct sequence to be followed while preparing of final account of a partnership firm : 5.

- (A) Profit and Loss Appropriation Account
- (B) Profit and Loss Account
- (C) Trading Account
- (D) Balance Sheet

- (1) (C), (B), (A), (D)
- (B), (A), (D), (C)

- (A), (C), (B), (D)
- (A) (C), (B), (D), (A)

- Window dressing is a practice
 - to manipulate the accounts to show a better picture of the financial position than the actual one
 - to show excesive depreciaton.
 - to avoid tax.
 - to reduce tax.



Match List-I with List-II. 7.

List-I	Listal
Salary to partner	(I) Credit side of Partner's Capital Account
B) Interest on partner's loan	(II) Debit side of Partner's Current Accont
(C) Interest on partner's drawings	(III) Debit side of Profit and Loss Account
(D) Additional capital introduced	(IV) Credit side of Partner's Current Account

Choose the correct answer from the options given below:

- (A) (I), (B) (II), (C) (III), (D) (IV)
- (A) (I), (B) (III), (C) (II), (D) (IV)
- (3) (A) (IV), (B) (III), (C) (II), (D) (I)
- (4) (A) (III), (B) (IV), (C) (I), (D) (II)
- Which of the following would affect the Revaluation Account at the time of admission of a partner? 8.
 - (A) Increase in assets
 - (B) Drawings against capital
 - (C) Recording of unrecorded assets
 - (D) Decrease in liabilities

- (A), (B) and (C) only
- (A), (B) and (D) only
- (A), (C) and (D) only
- (B), (C) and (D) only

Match List-I with List-II

Match List-I with List-II	(4)
List-I	
(Items of cash flow)	List-II (Type of activity)
(A) Purchase of tangible assets	- ting
(B) Issue of shares	and cash equivalents
(C) Increase in current assets	(II) Castle (III) Investing activity (IV) Financing activity
(D) Marketable securities	(IV) Financing

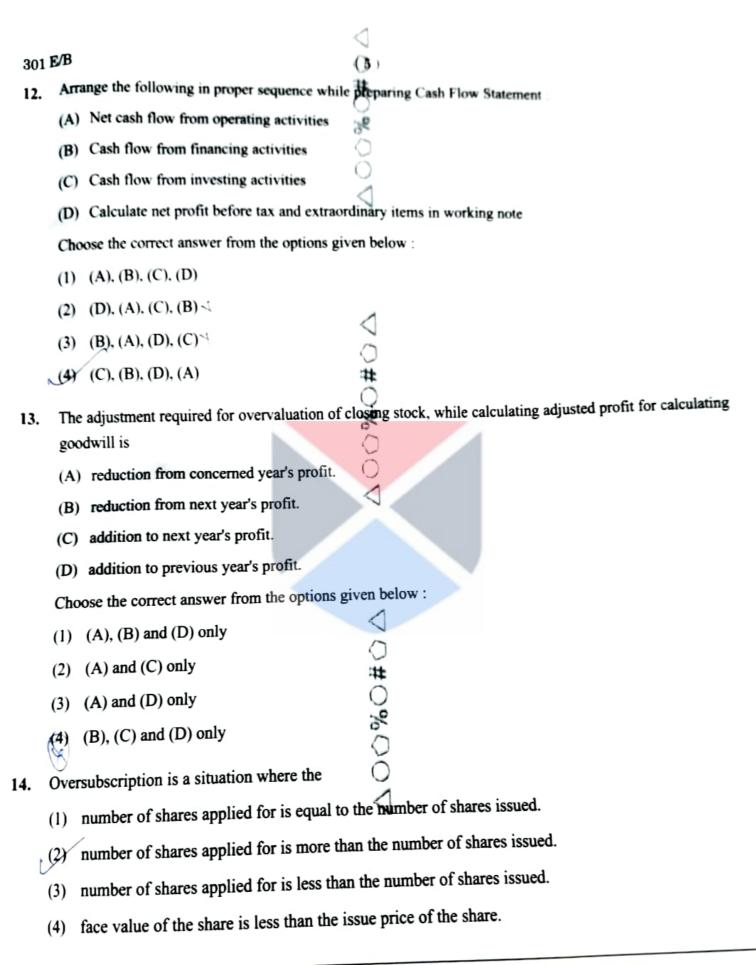
Choose the correct answer from the options given below:

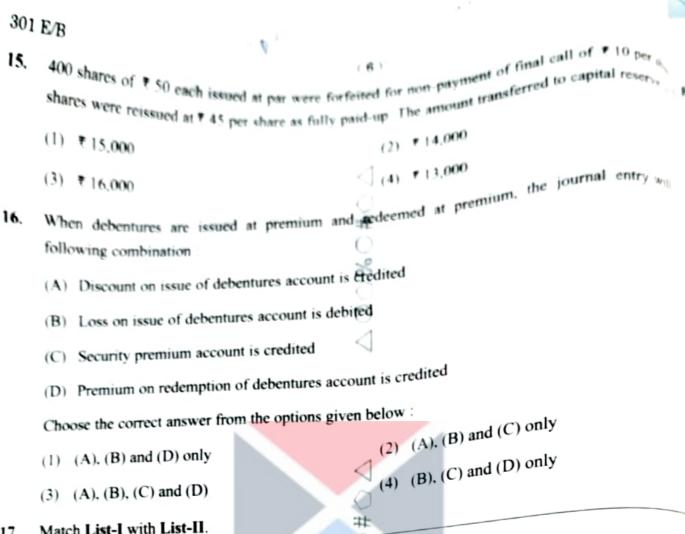
- (A) (I), (B) (II), (C) (III), (D) (IV)
- (A) (I), (B) (III), (C) (II), (D) (IV)
- (A) (I), (B) (II), (C) (IV), (D) (III)
- Which one of the following are correct in connection with the Common Size Statement?
 - (A) Expressed as a percentage on revenue from operation
 - (B) Horizontal analysis

10.

- (C) Vertical analysis
- (D) Expressed as a percentage on total assets

- (1) (A), (B) and (D) only
- (A), (B) and (C) only
- (A), (C) and (D) only
- (4) (B), (C) and (D) only
- Calculate the resulting cash flow and state the nature of cash flow from the following information: 11. Acquired machinery for ₹ 3,50,000 by issuing cheque.
 - (1) Investing activity and outflow ₹ 3,50,000
 - (2) Investing activity and inflow ₹ 3,50,000
 - Investing activity and no flow
 - (4) Operating activity and outflow ₹ 3,50,000



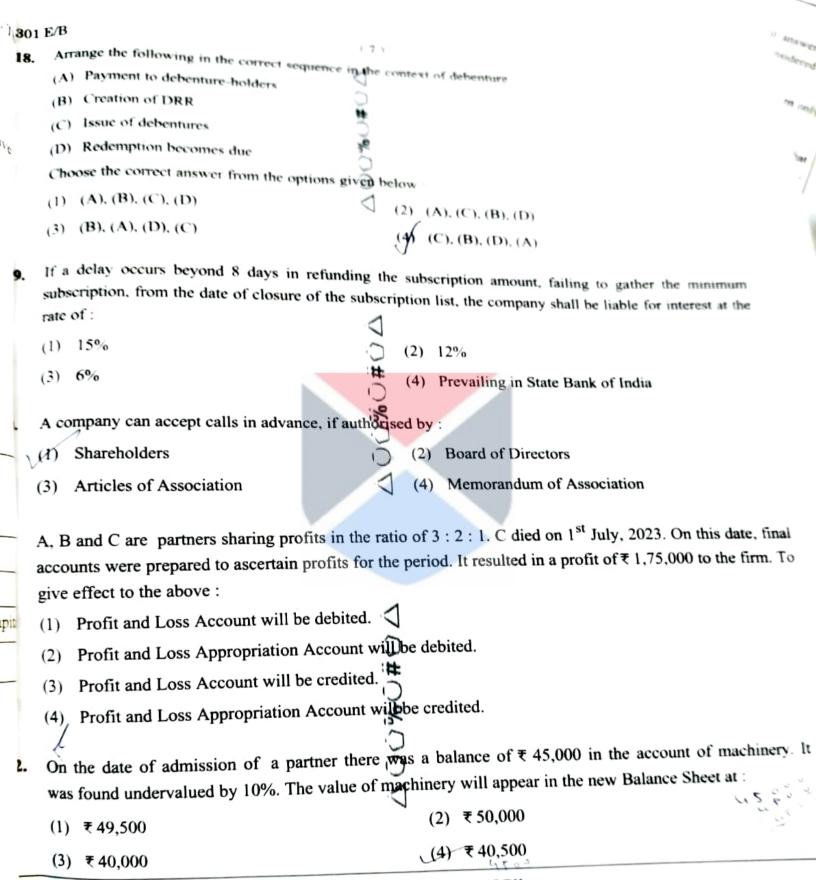


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(E

Match List-I with List-II. 17.

	List-I (Name of account to be debited or	List-II (Amount to be debited or credited)	
	credited, when shares are forfeited)	(I) Debited with amount not received	
(A)	Share Capital Account		
(B)	Share Forfeited Account	(II) Credited with amount not received	
(C)	Calls-in-arrears Account	(III) Credited with amount received towards	share
(D)	Securities Premium Account	(IV) Debited with amount called up	



301 E	E/B	1
23.	Dividend received is	1
	(1) Operating activity	
	(2) Financing activity	_/1
3.0	(3) Investing activity	
((4) Cash and cash equivalents	*
	that has been set by the:	- 19
24.	A partnership can have maximum 50 partners. This limit has been set by the:	r
	(1) Indian Partnership Act, 1932	~
((2) State Government	
((3) Indian Contract Act, 1872	
(-	4) Central Government	
25. V	Which of the following is an example of sequential code?	~
	1) Using Code "CL001" for "Accounts of XYZ Ltd".	(
(2	The state of Small Pumps".	#
(3	Using Code "SJ" for "Sales Journals".	
(4)) Using Code "HQ" for "Headquarters".	0
26. If	there is no claim against Workmen Compensation Reserve, it is	— at
adr	mission of a partner.	<
Fill	l in the blank with the correct answer from the options given below.	
(1)	and the standard conital account	
(2)	credited to all partners' capital accounts.	
(3)	credited to old partners' capital accounts.	
(4)	debited to all partners' capital accounts.	
	B and C are partners sharing profits in the ratio of 3:3:4. They decide to share	the fi
-	A gains 1/30; B gains 1/30; C sacrifices 2/30 A gains 2/30; B gains 1/30; C sacrifices 3/30	%
	A gains 2/30; B gains 1/30; C sacrifices 3/30	%\\
, ,	A sacrifices 1/30; B gains 3/30; C sacrifices 2/30	C
	A gains 2/30: B gains 3/30: C sacrifices 5/30	<

Match List-I with List-II.

Viate	List-I	**
	(Equal amount of drawings made)	List-II
(A)	At the end of each half year	(Number of month for which interest
	At the beginning of each quarter	(I) 4.5 months
(B)		(II) 6.5 months
(C)	At the beginning of each month	(III) 7.5 months
(D)	At the end of each quarter	(IV) 3 months

Choose the correct answer from the options given below:

- (1) (A) (I), (B) (II), (C) (III), (D) (IV)
- (2) (A) (I), (B) (III), (C) (II), (D) (IV)
- (3) (A) (IV), (B) (II), (C) (I), (D) (III)
- (A) (IV), (B) (III), (C) (II), (D) (I)

Kavita and Lalita are partners, sharing profits in the ratio of 2: 1. They decide to admit Mohan for 1/4th share in future profits with a guaranteed amount of ₹ 25,000. Both Kavita and Lalita undertake to meet the liability arising due to the guaranteed amount to Mohan in their respective profit sharing ratio. The firm earned profits of ₹ 76,000 for the year 2022–23. The deficiency borne by Kavita is:

- (1) ₹4,000
- (2) ₹2,000

- (3) ₹6,000
- (4) ₹4,500

Anshu and Nitu are partners, sharing profits in the ratio of 3:2. They admitted Jyoti as a new partner for 3/10 share which she acquired 2/10 from Anshu and 1/10 from Nitu. Calculate the new profit sharing ratio of Anshu, Nitu and Jyoti.

(1) 4:3:3

- (2) 3:4:3
- (3) 3:3:4
- (4) 3:2:1

The journal entry for treatment of goodwill, when a new partner brings his share of goodwill in cash one of the old partners gains, involves the following:

- (A) Gaining Partner's Capital Account is debited
- (B) Premium for Goodwill Account is debited
- (C) Sacrificing Partner's Capital Account is credited
- (D) Gaining Partner's Capital Account is credited

Choose the correct answer from the options given below:

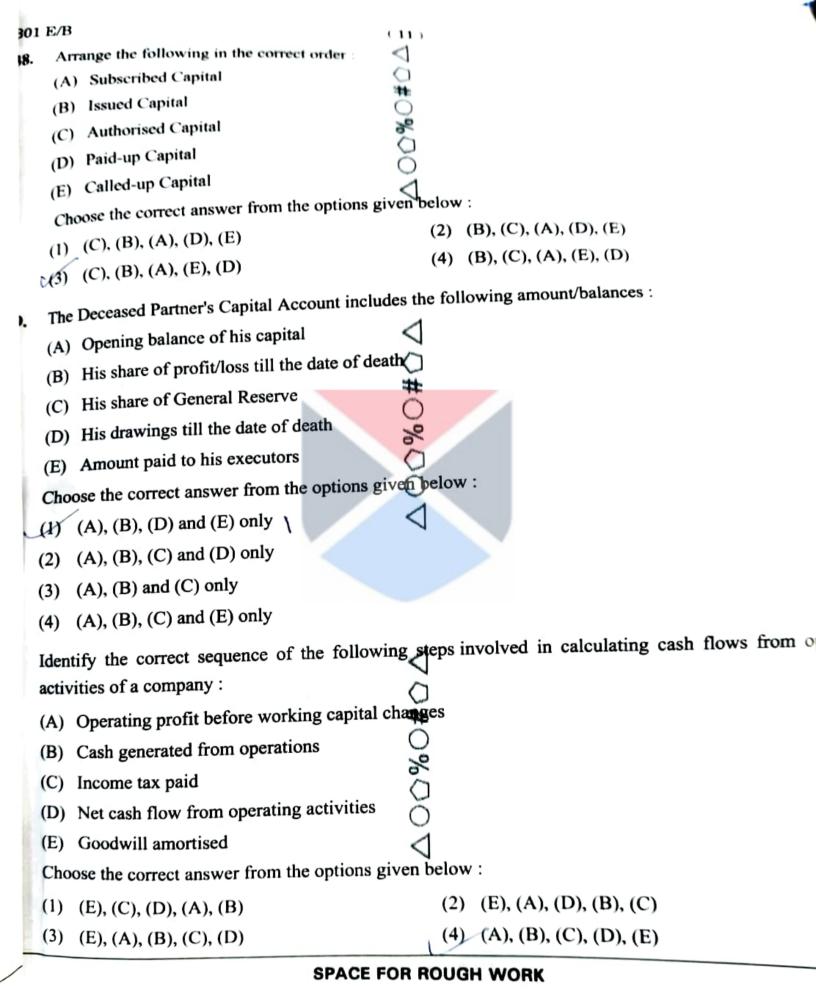
(1) (A), (B) and (D) only

(A), (B) and (C) only

(3) (A), (B), (C) and (D)

(4) (B), (C) and (D) only

_			FOR ROUG) (C), (B), (D), (A)
	- (3) (B), (A), (D), (C)		(A), (C), (B), (D)
		1) (A), (B), (C), (D)	•	
		Choose the correct answer from the options	Q	
		C) Promotion D) Floatation	0%00	
		Incorporation Promotion	%	
			**	
37.	A	rrange the following steps in the correct se A) Commencement of Business		he life of a company:
			1	
	(3		(4)	
	CH		(2)	
36.	Or	dissolution of a firm, bank overdraft is tra	ansferred to):
	(3)	Table fields	(4)	Key fields
	(1)	Joint fields	(P)	Main fields
35.	The	common fields used in a relationship bet	ween table	s are called:
	(,)	and paymon to disdictions	%<	
	(4)	the purchase and payment to creditors	O	o one and cash i for outerion
	(3)	the preparation of Profit and Loss Accou		
	(2)	the preparation of Budget for the coming	7	
J 4.	(1)	the recording of Sales, maintaining of Sa		
34.	The	Sales and Accounts Receivable Subsystem	m deals wi	th ·
	(4)	Data, Coding, Procedure, Rules, Output		
	(3)	People, Procedure, Ledger, Data, Chart of	of Account	s
	(2)	Data, People, Procedure, Hardware, Soft	ware <	
	(1)	Data, Report, Ledger, Hardware, Software	re 💍	
33.	The	components of Computerised Accounting	Syst em ar	e :
	(3)	Investing activity	0	Extaordinary item
	(1)	Operating activity	(<u>(k</u>)	Financing activity Exraordinary item
12.	W	hile preparing Cash Flow Statement	(70)	Financing activity
30	1 EB	t Elaw Statement, purcha	se of good	will is treated as:



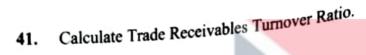
Read the following information	
	n carefully an
Revenue from Operations	8,75,000
Creditors	90,000
Bills Receivable	48,000
Bills Payable	52,000
Purchases .	4,20,000
Trade Debtors	59,000

next five questions:

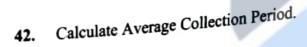








- (1) 8.18 times
- (3) 8.18%



- (1) 30 days
- (3) 45 days

8.23:1

8.81:1



- 60 days
- 15 days

Calculate Trade Payables Turnover Ratio. 43.

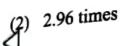
- (1) 29.6 times
- (3) 29.6%



- Calculate Average Payment Period.
- (1) 123 days

44.

(3) 132 days



2.69:1





- 121 days
- - 133 days

Trade Receivables Turnover Ratio and Trade Payables Turnover Ratio are categorised as: 45.

(1) Liquidity Ratio

Solvency Ratio

(3) Activity Ratio

(4) Profitability Ratio