SAMPLE QUESTION PAPER 2026-27

SUBJECT: - ACCOUNTANCY 055
CLASS XII

TIME 3 HOURS

MAX. 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. Questions 1 to 16 and 27 to 30 carry 1 mark each.
6. Questions 17 to 20, 31and 32 carry **3** marks each.
7. Questions from 21 ,22 and 33 carry **4** marks each
8. Questions from 23 to 26 and 34 carry **6** marks each
9. There is no overall choice. However, an internal choice has been provided in 2 questions of **three marks**, 2 questions of **four marks** and 2 questions of **six marks.**

Part - A

	Part A :- Accounting for Partnership Firms and Companies	
1.	A, B and C are partners sharing profits in the ratio of 4:3:2. W.e.f. 1st April 2026 they decided to share future profits in the ratio of 1:1:1. On the date of reconstitution, Workmen Compensation Reserve appears in the books of the firm at ₹27,000, and the liability on account of compensation to workmen is calculated at ₹36,000. Partners decided not to alter the books of accounts. What entry will be passed to effect the above-mentioned change?	**1**

(A)	A's Capital To C's capital A/c	Dr.	1,000	 1,000
(B)	C's Capital A/c To A's Capital A/c	Dr.	1,000	 1,000
(C)	Workmen Compensation Reserve A/c To A's Capital A/c To B's Capital A/c To C's Capital A/c	Dr.	27,000	 12,000 9,000 6,000
(D)	Workmen Compensation Reserve A/c Revaluation A/c To Workmen Compensation Claim A/c	Dr. Dr.	27,000 9,000	 36,000

2.	Aman and Suman are partners sharing profits and losses in the ratio of 3:2. Their capitals as on 1st April 2025 were ₹2,00,000 and ₹3,00,000 respectively. After the division of Net profits of ₹3,00,000 for the year 2025-26 among the partners, and adjustment of drawings, their capital balances on 31st March 2026 were: Aman ₹3,00,000 Suman ₹4,00,000. The accountant omitted to charge interest on drawings. If the firm wants to charge interest on drawings @10% p.a. Interest on Aman's drawings would be: (A) ₹ 4,000 (B) ₹ 8,000 (C) ₹ 40,000 (D) ₹ 80,000	**1**

Note: There is no change in the Question Paper Design and Assessment Pattern for Academic Session 2026-27.

3.	**(A) Assertion**: Issue price more than face value received on issue of shares is credited to securities premium account but not to statement of profit and loss. **(R) Reason**: In case of forfeiture of shares, securities premium not received is debited. (A) Both (A) and (R) are true and (R) is correct explanation to (A). (B) Both (A) and (R) are true but (R) is not correct explanation of (A). (C) (A) is false but (R) is correct. (D) (A) is correct but (R) is false.	**1**
4.	A Ltd. invited applications for 50,000 shares of ₹10 each at par. Applications were received for 80,000 shares. Shares were allotted on a pro-rata basis to applicants of 60,000 shares. If application money was ₹3 per share and allotment money was ₹4 per share, how much amount will be received on allotment from an applicant who applied for 6,000 shares? (A) ₹ 20,000 (B) ₹ 24,000 (C) ₹ 21,000 (D) ₹ 17,000	**1**
5.	R and S are partners sharing profits and losses in the ratio of 3:2. Their capitals are ₹3,00,000 and ₹1,00,000 respectively. On 1st January 2026, the firm granted loans of ₹24,000 to R and ₹6,000 to S at 10% p.a. The loss before charging interest for the year ended 31st March 2026 was ₹2,650. Calculate the share of loss to be borne by each partner after accounting for interest on loans. (A) Share of loss R ₹ 2,040, and S ₹ 1,360 (B) Share of loss R ₹ 3,390, and S ₹ 2,260 (C) Share of loss R ₹ 1,590, and S ₹ 1,060 (D) Share of loss R ₹ 1,140, and S ₹ 760	**1**
6.	A, B and C were partners sharing profits and losses in the ratio of 5:3:2. A died on 1st October 2025. The loss till the date of death was calculated at ₹ 75,000. Goodwill is to be valued at two years' purchase of the average profits of the last three years. The profits for the last three years were ₹3,28,000; ₹3,46,000; and ₹4,00,000. Calculate the amount payable by B and C to A's executor towards goodwill. (A) ₹ 1,79,000 and ₹ 1,79,000 (B) ₹ 2,14,800 and ₹ 1,43,200 (C) ₹ 4,29,600 and ₹ 2,86,400 (D) ₹ 2,23,750 and ₹ 1,34,250	**1**
7.	X, Y, and Z are partners in a firm sharing profits and losses in the ratio 4:3:3. Z is guaranteed a minimum profit of ₹ 50,000 per annum, the deficiency, if any, is to be borne by X and Y equally. The firm's profit for the year ended 31st March 2026 is ₹40,000. The amount of deficiency to be borne by X and Y respectively will be: (A) X ₹25,000 & Y ₹25,000 (B) X ₹21,714 & Y ₹16,286 (C) X ₹19,000 & Y ₹19,000 (D) X ₹5,000 & Y ₹5,000	**1**

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8.	L and M were partners sharing profits in the ratio of 5:3. They admitted N as a new partner and on the date of admission, firm had Investments of ₹3,00,000 and Investment Fluctuation Reserve of ₹40,000. On the same date; • M took over 40% of investments at ₹1,10,000. • The remaining investments were revalued at ₹1,50,000. Identify the effect on the Revaluation Account. (A) Credited ₹10,000 (B) Debited ₹10,000 (C) Credited ₹5,000 (D) No effect on revaluation A/c	**1**
9.	Ravinder and Savita were partners sharing profits in the ratio of 3:2. Kavita was admitted for 1/5th share in profits and she brought ₹3,00,000, including ₹30,000 towards goodwill. After adjusting for goodwill, revaluation of assets and liabilities, and reserves, calculate Savita's adjusted capital on the basis of Kavita's capital and profit-sharing ratio. (A) ₹4,32,000 (B) ₹5,00,000 (C) ₹3,00,000 (D) ₹6,00,000	**1**
10.	Machinery was appearing in the books at ₹12,00,000. It was found to be undervalued by 20%. At what amount the machinery will be shown in the Balance Sheet of the reconstituted firm? (A) ₹14,00,000 (B) ₹15,00,000 (C) ₹12,00,000 (D) ₹16,00,000	**1**
11.	Tanya Ltd. issued 1,00,000 equity shares of ₹10 each at a premium of ₹2 per share. The amount was payable as follows: ₹4 on Application (including ₹1 premium) ₹5 on Allotment (including ₹1 premium) and ₹3 on Call. Applications were received for 95,000 shares, which were duly allotted. Ravi, holding 3,000 shares, failed to pay the allotment, so his shares were forfeited just after allotment. Later, 2,000 of these shares were reissued at ₹9 per share as fully paid up. What amount will be transferred to Capital Reserve? (A) ₹ 4,000 (B) ₹ 7,000 (C) ₹ 10,000 (D) ₹ 6,000	**1**
12.	Aarav Ltd. acquired the business of Mehul Ltd. as per the following agreement: • Assets of ₹ 20,00,000 were taken over at ₹18,00,000 • Liabilities of ₹ 2,80,000 were taken over at ₹2,50,000 The purchase consideration was discharged by: • Issuing 12,000 equity shares of ₹100 each at a premium of 25% • ₹1,00,000 through bank draft. The amount of Goodwill/ Capital Reserve arising on acquisition will be: (A) Goodwill ₹50,000 (B) Capital Reserve ₹50,000 (C) Goodwill ₹1,50,000 (D) Capital Reserve ₹1,50,000	**1**
13.	Choose the correct sequence of events in case of retirement of a partner. (i) Preparation of revaluation A/c. (ii) Transfer of amount due to retiring partner to retiring partner's loan A/c. (iii) Preparation of capital A/c to calculate amount due to retiring partner. (iv) Treatment of goodwill. (A) (iv), (i), (ii), (iii) (B) (i), (iv), (iii), (ii) (C) (iii), (ii), (i), (iv) (D) (ii), (iv), (i), (iii)	**1**

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14.	A, B, and C are partners sharing profits in the ratio of 5:3:2. On dissolution, a creditor of ₹40,000 accepts ₹30,000 in full settlement. Another creditor of ₹ 15,000 is paid in full. What amount will be transferred to the Realisation Account to close the creditors A/c? (A) ₹55,000 (B) ₹45,000 (C) ₹70,000 (D) ₹40,000	1
15.	Ritika Ltd. issued 1,000 equity shares of ₹80 each at a premium of ₹10 per share. Application and allotment money of ₹50 (including ₹6 premium) per share was called, and the entire amount was duly received. What will be amount reflecting in the Subscribed but not fully paid-up capital: (A) ₹50,000 (B) ₹44,000 (C) ₹56,000 (D) NIL	1
16.	Which of the following items is not transferred to the Realisation Account at the time of dissolution of a firm? A. Goodwill appearing in the books. B. Employees Provident Fund C. Provision for doubtful debts D. General reserve E. Debit Bank Balance (A) D only (B) A, B and C (C) D and E (D) B, D and E	1
17 A.	Amit, Akash and Ayush decided to dissolve their firm. Pass necessary journal entries for the following transactions after transferring all assets (except Cash and Bank) and outside liabilities to the Realisation Account: I. Debtors amounted to ₹82,000. Provision for Doubtful Debts was ₹6,000. Debtors of ₹12,000 went bad. The remaining debtors were taken over by a debt collection agency at 80% of book value. II. Amit agreed to pay his wife's loan of ₹20,000 in settlement of loan of ₹25,000 given to Amit. III. Creditors amounted to ₹40,000 were payable after three months. Creditors worth ₹10,000 were given furniture costing ₹8,000 in full settlement. The remaining creditors allowed a discount of 10% irrespective of the time period. **OR**	3
17 B.	L, B and P are partners. They decided to dissolve the firm. In each of the following situations identify the incidence (borne by) of expenditure of dissolution and the paying identity (paid by) related to dissolution expenses of a firm:	

Case I	Realisation A/c Dr. To L's Capital A/c (Being realisation expenses recorded)	10,000	 10,000
Case II	L's Capital A/c Dr. To P's Capital A/c (Being realisation expenses recorded)	10,000	 10,000
Case III	P's Capital A/c Dr. To Cash A/c (Being realisation expenses recorded)	10,000	 10,000

18.	B, C and D are partners sharing profits in the ratio of 1:1:1. As per the partnership deed salary is allowed to the partners as follows: • B is entitled to a salary of ₹ 2,000 per month. • C is entitled to salary of ₹ 16,000 p.a.	3

Note: There is no change in the Question Paper Design and Assessment Pattern for Academic Session 2026-27.

	• D is entitled to a salary of ₹ 4,000 per quarter. Amit, an employee of the firm was entitled to a salary of ₹ 5,000 on half yearly basis which was omitted to be provided. Calculate the amount of profits to be given to each partner by way of appropriation in each of the following cases, when the profit/loss before the above adjustments is: Case 1. Profit of ₹ 72,000 Case 2. Profit of ₹ 45,000 Case 3. Loss of ₹ 20,000	
19.	Drum Ltd. decided to expand its operations by acquiring the business of Crane Ltd. and agreed to take over assets worth ₹6,00,000 and liabilities worth ₹40,000 at an agreed purchase consideration of ₹6,30,000 The purchase consideration was discharged by issuing 10% Debentures of ₹100 each at 10% discount to Crane Ltd. On the basis of above information: **I.** Calculate the number of debentures issued to discharge the purchase consideration. **II.** Pass necessary journal entries in the books of Drum Ltd.	**3**
20.	Calculate goodwill of the firm on the basis of 3 years' purchase of the average profits of the last five years which were as follows: Year Amount (₹) 31st March 2022 – (1,00,000) 31st March 2023 – 30,00,000 31st March 2024 – 16,00,000 31st March 2025 – 17,50,000 31st March 2026 – 18,50,000 Additional Information: (i) On 1st January 2025, a fire broke out which resulted into a loss of goods of ₹3,00,000. A claim of ₹ 70,000 was received from the insurance company. (ii) During the year ended 31st March 2026, the firm realised ₹ 80,000 from sale of scrapped machinery. (iii) For the year ending 31st March 2026, wages of ₹ 50,000 were debited twice inadvertently by the accountant of the firm.	**3**
21.	XYZ Ltd. was registered with an authorised capital of ₹ 80,00,000 divided into 8,00,000 equity shares of ₹ 10 each. The company offered 1,00,000 shares for public subscription at ₹ 2 premium. Share was payable as ₹ 3 on application (including ₹ 1 premium), ₹ 6 (including balance premium) on allotment and balance on call. Public had applied for 1,25,000 shares out of which applications for 5,000 shares were rejected and remaining were allotted on pro-rata basis. All the money has been duly received except allotment and call money on 10,000 shares held by Raja. His shares were forfeited. Show the Share Capital head as it would appear in the balance sheet and also prepare Notes to Accounts for the same.	**4**
22 A.	S, D and A are partners, sharing profits in the ratio of 5 : 2 : 3. Their fixed capitals are: S – ₹1,00,000 D – ₹50,000 A – ₹50,000	**4**

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	As per the partnership deed, S is entitled to a commission of 10% of net profit after charging such commission. However, while preparing the accounts for the year ended 31st March 2026, this commission was not provided. The net profit of the firm was ₹1,10,000. On the basis of above information: I. Calculate the correct amount of commission payable to S. II. Pass the necessary journal entry that the accountant would have passed for distribution of profits without providing commission to S. III. Pass the necessary adjusting journal entry at the beginning of the next year to rectify the above-mentioned error. OR	
22 B.	Alpha, Beta and Delta were partners. On 31st August 2023, Delta died and after all the adjustments an amount of Rs.3,22,000 was payable to his executors. It was agreed to pay Rs.22,000 immediately and balance in 3 equal instalments together with interest @10%p.a. on 31st March 2024, 31st March 2025 and 31st March 2026, Prepare Delta's Executors account till it is finally paid off.	
23.	I. Pass necessary journal entries for 'Issue of Debentures' in the following cases: a) Arman Ltd. issued 750, 12% Debentures of ₹100 each at a discount of 10% redeemable at a premium of 5% b) Sohan Ltd. issued 800, 9% Debentures of ₹100 each at a premium of 20 per debenture redeemable at a premium of ₹10 per Debenture. II. X Ltd. obtained a loan of ₹4,00,000 from "The Development Bank". The company issued 5,000; 9%. Debentures of ₹100 each as a collateral security for the same. As per the policy the company effects these transactions through journal. Show journal entries and prepare the extract of balance sheet.	**6**
24.	A, B and C are partners sharing profits and losses in the ratio of 4:3:3. They decided to change their profit-sharing ratio to 3:2:5 with effect from 1st April 2026.	**6x1 =6**

Balance Sheet of A, B and C
as at 31st March 2026

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	1,20,000	Land & Building	4,00,000
General Reserve	90,000	Machinery	2,00,000
Profit & Loss A/c	60,000	Stock	1,50,000
A's Capital	3,00,000	Debtors	1,00,000
B's Capital	2,50,000	Cash	1,70,000
C's Capital	2,00,000		
	10,20,000		10,20,000

Note: There is no change in the Question Paper Design and Assessment Pattern for Academic Session 2026-27.

	Additional Information: 1. Goodwill of the firm is valued at ₹1,50,000. 2. Land & Building is revalued at ₹4,50,000. 3. A provision for doubtful debts @5% is to be created on debtors. 4. An unrecorded liability of ₹20,000 is discovered. Based on the above information answer the following MCQs: I. The net sacrifice made by partners (in terms of share of profit) is: A) A sacrifices 1/10 and B sacrifices 1/10; C gains 1/5 B) A gains 1/10; B gains 1/10; C sacrifices 1/10 C) A sacrifices 1/10; B gains 1/10; C gains 1/5 D) A gains 1/10, B gains 1/10; C sacrifices 1/5 II. Which of the following journal entries is correct for treatment of goodwill? (A) A's Capital A/c Dr. To C's Capital A/c (B) A's Capital A/c Dr. B's Capital A/c Dr. To C's Capital A/c (C) C's Capital A/c Dr. To A's Capital A/c To B's Capital A/c (D) C's Capital A/c Dr. A's Capital A/c Dr. To Goodwill A/c III. The amount of goodwill to be compensated by gaining partner(s) is: (A) ₹45,000 (B) ₹30,000 (C) ₹75,000 (D) ₹1,50,000 IV. The net gain on revaluation will be: (A) ₹25,000 (B) ₹20,000 (C) ₹5,000 (D) ₹30,000 V. General Reserve and Profit & Loss Account will be distributed in: (A) New ratio (B) Gaining ratio (C) Old ratio (D) Sacrificing ratio VI. After all adjustments, the balance of C's capital will be? (A) ₹2,22,500 (B) ₹2,35,000 (C) ₹3,00,000 (D) ₹3,50,000	
25 A.	X and Y were partners sharing profits in the ratio of 1: 2. Their Balance Sheet as at 31st March 2026 was as follows:	**6**

Liabilities	₹	Assets	₹
Creditors	30,000	Cash	20,000
Outstanding Expenses	4,000		

Capitals:		Debtors 40,000	
X 1,50,000		Less: Prov. for doubtful debts 500	39,500
Y 3,00,000	4,50,000	Stock	1,20,000
General Reserve	6,000	Furniture	30,000
		Machinery	2,72,500
		Patents	5,000
		Profit and Loss A/c	3,000
	4,90,000		4,90,000

They agreed to admit Z for 1/4th share on 1st April 2026 on the following terms:

i. Goodwill of the firm was valued at ₹60,000 and Z was to bring in a new and updated machinery costing ₹ 5,000 as a part payment against his share of premium for goodwill and the furniture for the balance of his share of goodwill premium.
ii. ₹ 10,000 were receivable from a debtor who was declared insolvent, only 50% of the amount could be recovered in cash by selling his assets.
iii. Provision for doubtful debts to be raised to 10% of the value of revised debtors.
iv. Patents were valueless.
v. Stock was found to be overvalued by 20%.
vi. ₹ 3,500 be provided for an unforeseen liability.
vii. Z to bring in capital equal to 1/4th of the combined capital of X and Y after all adjustments.

Pass required journal entries on the admission of Z and also prepare Balance Sheet of the reconstituted firm.

OR

25 B. A, B and C were partners in a firm sharing profits in 2:2:1 ratio. On 31.3.2026, C retires from the firm. On the date of C's retirement, the Balance Sheet of the firm was as follows:

Balance Sheet of A, B and C

as at 31.3.2026

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	54,000	Bank	45,000
General Reserve	10,000	Debtor 12,000	
Outstanding Rent	4,400	Less: Provision for doubtful debts 800	11,200
Provision for Legal Claim	12,000	Stock	18,000
Capitals:		Furniture	8,200
A 92,000		Premises	1,80,000
B 60,000		Goodwill	10,000
C 40,000	1,92,000		
	2,72,400		2,72,400

On C's retirement the goodwill of the firm was valued at ₹ 45,000.

After retirement the accountants of the firm worked out the following balance sheet, but they misplaced the papers on which Revaluation A/c and Partners' Capital were worked out.

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Balance Sheet of A and B (After C's retirement)
as at 31.3.2026

Liabilities		Amount (₹)	Assets		Amount (₹)
Creditors		54,000	Bank		34,600
General Reserve		5,000	Debtor	12,000	
Outstanding Rent		4,400	Less: Provision for doubtful debts	600	11,400
Provision for Legal Claim		14,400	Stock		16,200
C's Loan		40,000	Furniture		10,200
Capitals:			Premises		1,89,000
A	87,800				
B	55,800	1,43,600			
		2,61,400			2,61,400

On the basis of above information, you are required to help the accountants of the firm in preparing Revaluation A/c, and Partners Capital Accounts of the reconstituted firm.

26 A. Lacchoo Ltd. invited applications for 1,20,000 equity shares of ₹10 each at a premium of ₹ 4 per share, payable as – **6**

₹6 on Application (including ₹2 premium)
₹5 on Allotment (including ₹1 premium)
Balance on First & Final Call.

Applications were received for 2,70,000 shares, out of which applications for 10,000 shares were rejected and the allotment was made on a pro-rata basis to the remaining applicants.

Mr. Parivesh, who was allotted 1,200 shares, failed to pay call money. His shares were forfeited after due notice. Later, these shares were reissued at ₹ 100 per share as fully paid-up.

Pass necessary Journal Entries in the books of Lacchoo Ltd.

OR

26 B. Neha Tech Ltd. has authorised capital of ₹ 20,00,000 divided into shares of face value of ₹ 10 each. Company decided to issue 1,00,000 equity shares at a value of ₹ 100 each. The entire face value was payable on application and the entire premium money was payable on allotment.

Applications were received for 1,50,000 shares.

Allotment was made on the following basis:

(i) Applicants of 10,000 shares were sent letters of regret.
(ii) To applicants for another 10,000 shares – Shares were fully allotted
(iii) Remaining applicants were allotted shares on a pro rata basis.

A shareholder who was allotted 18,000 shares belongs to category (iii), failed to pay allotment money and his shares were duly forfeited. Later on, 5,000 shares were reissued as fully paid on a premium of 200%.

You are required to give:

I. Cash Book, Share Capital A/c and Securities Premium A/c.
II. Journal entries for forfeiture and re-issue of shares.

	Part B :- Analysis of Financial Statements (Option – I)	
27.	A company had the following balances in their books of accounts: <table><tr><td>Particulars</td><td>31st March, 2026 (₹)</td><td>31st March, 2025 (₹)</td></tr><tr><td>Work in Progress</td><td>1,00,000</td><td>90,000</td></tr><tr><td>Finished Goods</td><td>80,000</td><td>1,10,000</td></tr><tr><td>Stock in Trade</td><td>90,000</td><td>80,000</td></tr><tr><td>Raw Material</td><td>20,000</td><td>10,000</td></tr></table>What will be the amount of Cost of Materials Consumed if purchases of raw materials amounted to ₹ 1,60,000 and purchase of stock-in-trade amounted to ₹ 2,00,000? (A) ₹ 1,90,000 (B) ₹ 3,40,000 (C) ₹ 1,50,000 (D) ₹ 3,50,000	**1**
28.	Assertion (A):Current Ratio can never be less than Liquid ratio. Reason (R): Current Ratio includes all current assets, including inventory and prepaid expenses. (A) Both A and R are correct, and R is the correct explanation of A (B) Both A and R are correct, but R is not the correct explanation of A (C) A is correct but R is incorrect (D) A is incorrect but R is correct	**1**
29.	Vivek Consultancy Private Limited purchased furniture for ₹20,00,000 paying 60% by issue of equity shares of ₹10 each and the balance by a cheque. This transaction will result in: (A) Cash used in Investing activities ₹20,00,000 and Cash generated from financing activities ₹ 12,00,000. (B) Cash used in investing activities ₹ 8,00,000. (C) Cash used in investing activities ₹ 20,00,000. (D) Cash generated from financing activities ₹ 12,00,000.	**1**
30.	Which of the following is **not** a cash flow from investing activities? (A) Sale of 2,500 shares (held as investment) for ₹ 15 each (B) Purchase of equipment for ₹ 500 cash (C) Purchase of marketable securities for ₹ 25,000 cash (D) Sale of land for ₹ 28,000 cash	**1**
31 A.	Prepare a Comparative Statement of Profit and Loss of Uttu Machineries Ltd. for the year ended 31st March 2026 from the following information: <table><tr><th>PARTICULARS</th><th>31st March 2026 (₹)</th><th>31st March 2025 (₹)</th></tr><tr><td>Revenue From Operations</td><td>40,00,000</td><td>20,00,000</td></tr><tr><td>Cost of Revenue from Operations</td><td>4,00,000</td><td>2,00,000</td></tr><tr><td>Wages</td><td>6,00,000</td><td>4,00,000</td></tr><tr><td>Interest paid</td><td>1,00,000</td><td>1,00,000</td></tr><tr><td>Tax Rate</td><td>50%</td><td>50%</td></tr></table>**OR**	**3**

Note: There is no change in the Question Paper Design and Assessment Pattern for Academic Session 2026-27.

31 B.	Prepare Common Size Statement of Profit and Loss for the year ended March 31, 2026 **PARTICULARS** — **31st March 2026 (₹)** Revenue from Operations — 6,00,000 Indirect Expense — 25% of gross profit Cost of Revenue from Operations — 4,00,000 Other incomes — 30,000 Income tax — 30%	
32.	Under which main head and sub - head of the financial statements are the following items classified or shown: **I.** Warranty claims payable. **II.** Preliminary expenses written off. **III.** Interest Accrued and Due on Debentures.	**3**
33 A.	Quick Ratio of Alpha Traders is 1.2 : 1. Given that their operating cycle is of 8 months, state with reasons whether the following transactions will increase, decrease, or not affect the Quick Ratio: I. Bills Receivable ₹40,000 were dishonoured and treated as bad debts. II. Stock worth ₹25,000 was destroyed by fire; insurance company admitted claim of ₹18,000 receivable within 6 months. III. Furniture having book value ₹60,000 was sold for ₹52,000; sale proceeds to be received in 11th month from the date of sale. IV. 12% Debentures of ₹2,00,000 were issued at a premium of 10% to a supplier of machinery costing ₹ 3,00,000 and balance was settled through cheque. **OR**	**4**
33 B.	From the given information, calculate the following ratios: I. Current ratio II. Inventory Turnover ratio **Information** Revenue from operations (Net sales) ₹ 5,00,000, opening inventory ₹7,000, closing inventory ₹ 4,000 more than the opening inventory, net purchase is 70% of revenue from operations, operating expenses ₹ 30,000, liquid assets ₹ 75,000, wages ₹ 10,000, salaries ₹ 20,000, carriage inwards ₹ 40,000, prepaid expenses ₹2,000, current liabilities ₹ 60,000, 9% debentures ₹ 3,00,000, long - term loan from bank ₹ 1.00,000, equity share capital ₹ 10,00,000 and 8% preference share capital ₹2,00,000.	
34.	From the following Balance Sheet of Krishang Ltd. as at 31st March 2026, calculate **Cash Flow from Operating Activities and Investing Activities.**	**6**

Balance Sheet of Krishang Ltd. as at 31st March 2026

Particulars	Note No.	31-03-2026 (₹)	31-03-2025 (₹)
I. Equity and Liabilities			
1. Shareholders' Funds			
(a) Share Capital		6,00,000	5,50,000
(b) Reserves and Surplus	1	1,50,000	1,00,000
2. Non- Current Liabilities			

Note: There is no change in the Question Paper Design and Assessment Pattern for Academic Session 2026-27.

(a) Long term Borrowings	2	1,20,000	85,000
3. Current Liabilities			
(a) Trade Payables		89,500	1,02,000
(b) Short - term Provisions	3	25,000	38,500
Total		9,84,500	8,75,500
II. Assets			
1. Non- Current Assets			
(a) Fixed Assets/Property Plant and Equipment and Intangible Assets			
(i) Tangible Assets/Property, Plant and Equipment	4	5,35,000	4,25,000
(ii) Intangible Assets	5	20,000	56,000
2. Current Assets			
(a) Current Investments		1,20,000	75,000
(b) Trade Receivables		1,52,500	1,32,000
(c) Cash and Cash Equivalents		1,57,000	1,87,500
Total		9,84,500	8,75,500

Notes to Accounts:

Note No.	Particulars	31-03-2026 (₹)	31-03-2025 (₹)
1	Reserves and Surplus Surplus i.e. Balance in Statement of Profit and Loss	1,50,000	1,00,000
		1,50,000	1,00,000
2	Long-term Borrowings 10% Debentures	1,20,000	85,000
		1,20,000	85,000
3	Short - term Provisions	25,000	38,500
	Provision for Tax	25,000	38,500
4	Tangible Assets/Property, Plant and Equipment Machinery Less: Accumulated Depreciation	6,35,000 (1,00,000)	5,00,000 (75,000)
		5,35,000	4,25,000
5	Intangible Assets Goodwill	20,000	56,000
		20,000	56,000

Additional Information:

i. A piece of machinery costing ₹ 12,000 on which accumulated depreciation was ₹8,000 was sold for ₹ 3,000.

ii. 10% Debentures were issued on 1st October 2025.

iii. On 1st May, 2025, Land was purchased of ₹ 2,00,000 for investment purpose but due to financial requirements the company had to sell it on 31st January 2026 for ₹ 2,20,000.

Note: There is no change in the Question Paper Design and Assessment Pattern for Academic Session 2026-27.

	Part B: Computerised Accounting (Option – II)	
27.	Identify the error which will be displayed on screen when the set of co-ordinates that a cell occupies on a worksheet is invalid. (A) Correct a # NAME ? Error (B) Correct # REF ! Error (C) Correct a # N/A Error (D) Correct a ##### Error	**1**
28.	How are 'absolute cell reference' and 'mixed cell reference' identified in Excel ? (A) Using # sign (B) Using ~ sign (C) Using $ sign (D) Using £ sign	**1**
29.	What is used to build single formula with multiple results in Excel ? (A) Derived value (B) Vectors (C) Round() (D) Array	**1**
30.	A sequential code refers to code applied to some documents where: (A) Account heads are assigned to documents (B) Numbers and letters are assigned in consecutive order (C) Special names are given to accounts (D) Documents are arranged in special sequence	**1**
31 A. 31B.	Explain the following: (I) Contra voucher (II) Post-dated voucher (III) Receipt voucher OR State the advantages of 'Pivot Table Report'.	**3** **3**
32.	State any three limitations of Computerised Accounting System.	**3**
33 A. 33 B.	What is meant by 'data validation'? What is facilitated by 'Error Alert tab'? OR What is meant by internal margin while using MS Excel? State the options available.	**4**
34.	=SUM(B2B3) will give an error while using spreadsheet. Identify the error and state the steps to correct it.	**6**

Note: There is no change in the Question Paper Design and Assessment Pattern for Academic Session 2026-27.