

MODEL QUESTION PAPER 2023-24

ACCOUNTANCY

CLASS XII

TIME 3 HOURS

MAX. MARK: 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) **Computerized 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, 31 and 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)

S.No.	Question	Marks
<b>Part A :- Accounting for Partnership Firms and Companies</b>		
1.	Which of the following items is not dealt through Profit and Loss Appropriation Account? a) Interest on Partner's Loan    b) Partner's Salary c) Interest on Partner's Capital        d) Partner's Commission	1
2.	Capital market do not provide ..... (a) Short term funds    (b) Debenture funds    (c) Equity funds    (d) Long term funds	1
3.	For which of the following situations, the old profit sharing ratio of partners is used at the time of admission of a new partner? a) When new partner brings only a part of his share of goodwill. b) When new partner is not able to bring his share of goodwill. c) When, at the time of admission, goodwill already appears in the balance sheet. d) When new partner brings his share of goodwill in cash.	1
4	Human resource is a ..... asset. (a) Tangible                      (b) Intangible                      (c) Fixed                      (d) Current	1

4.	<p>A company forfeited 4,000 shares of ₹10 each on which application money of ₹3 has been paid. Out of these 2,000 shares were reissued as fully paid up and ₹4,000 has been transferred to capital reserve. Calculate the rate at which these shares were reissued</p> <p>a) ₹10 Per share      b) ₹9 Per share      c) ₹11 Per share      d) ₹8 Per share</p> <p>(Or)</p> <p>On the basis of the following data, how much final payment will be made to a partner on firm's dissolution? Credit balance of capital account of the partner was ₹50,000. Share of loss on realization amounted to ₹10,000. Firm's liability taken over by him was for ₹8,000.</p> <p>a) ₹32,000      b) ₹48,000      c) ₹40,000      d) ₹52,000</p>	1												
5.	<p>Pick the odd one out:</p> <p>a) Rent to partner.      b) Manager's Commission. c) Interest on Partner's Loan.      d) Interest on Partner's capital.</p>	1												
6.	<p>At the time of dissolution of partnership firm, journal entry for the settlement of loan advanced by the firm to a partner would be:</p> <table border="1" data-bbox="565 804 1068 1073"> <tr> <td>a</td> <td>Bank A/c Dr. To Loan to Partner A/c</td> </tr> <tr> <td>b</td> <td>Loan to partner A/c Dr. To Bank A/c</td> </tr> <tr> <td>c</td> <td>Realization A/c Dr. To Loan to Partner A/c</td> </tr> <tr> <td>d</td> <td>None of these</td> </tr> </table> <p style="text-align: center;"><b>Or</b></p> <p>Durga Ltd. issued 80,000, 10% Debentures of ₹100 each at certain rate of discount and were to be redeemed at 20% premium. Existing balance of Securities Premium before issuing of these debentures was ₹25,00,000 and after writing off Loss on Issue of Debentures, the balance in Securities Premium was ₹5,00,000. At what rate of discount, these debentures were issued?</p> <table border="1" data-bbox="354 1297 1328 1371"> <tr> <td>a) 10%</td> <td>b) 5%</td> </tr> <tr> <td>c) 25%</td> <td>d) 15%</td> </tr> </table>	a	Bank A/c Dr. To Loan to Partner A/c	b	Loan to partner A/c Dr. To Bank A/c	c	Realization A/c Dr. To Loan to Partner A/c	d	None of these	a) 10%	b) 5%	c) 25%	d) 15%	1
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8.	<p>Amay, Bina and Chander are partners in a firm with capital balances of ₹50,000, ₹70,000 and ₹80,000 respectively on 31st March, 2022. Amay decides to retire from the firm on 31st March, 2022. With the help of the information provided, calculate the amount to be paid to Amay on his retirement. There existed a general reserve of ₹7,500 in the balance sheet on that date. The goodwill of the firm was valued at ₹30,000. Gain on revaluation was ₹24,000.</p> <p>a) ₹88,500      b) ₹90,500 c) ₹65,375      d) ₹70,500</p> <p style="text-align: center;"><b>Or</b></p> <p>Arun and Vijay are partners in a firm sharing profits and losses in the ratio of 5:1.</p> <p><b>Balance Sheet (Extract)</b></p>	1												

	<i>Liabilities</i>		<i>Assets</i>		
			Machinery	40,000	
				0	
	<p>If value of machinery in the balance sheet is undervalued by 20%, then at what value will machinery be shown in new balance sheet:</p> <p>a) ` 44,000                      b) `48,000                      c) ` 32,000                      d) ` 50,000</p>				
9.	<p>Raju's commission will be:-</p> <p>a) ₹ 40,000                      b) ₹ 44,000                      c) ₹ 36,000                      d) ₹ 36,440</p>				1
10.	<p>Retirement or death of a partner will create a situation for the continuing partners, which is known as:</p> <p>a) Dissolution of Partnership                      b) Dissolution of partnership firm c) Winding up of business                      d) None of the above</p>				1
11.	<p>A, B and C are partners. C expired on 18<sup>th</sup> December 2019 and as per agreement surviving partners A and B directed the accountant to prepare financial statements as on 18<sup>th</sup> December 2019 and accordingly the share of profits of C (deceased partner) was calculated as ` 12,00,000. Which account will be debited to transfer C's share of profits:</p> <p>a) Profit and Loss Suspense Account.                      b) Profit and loss Appropriation Account. c) Profit and loss Account.                      d) None of the above</p>				1
12.	<p>E, F and G are partners sharing profits in the ratio of 3:3:2. As per the partnership agreement, G is to get a minimum amount of `80,000 as his share of profits every year and any deficiency on this account is to be personally borne by E. The net profit for the year ended 31st March, 2020 amounted to `3,12,000. Calculate the amount of deficiency to be borne by E?</p> <p>a) `1,000                      b) `4,000                      c) `8,000                      d) `2,000</p>				1
13.	<p>As per Companies Act 2013, Securities Premium Balance can be utilised for which of the following purpose?</p> <p>a) Issuing bonus to existing shareholders to convert partly paid up into fully paid-up bonus shares. b) Providing for Premium payable on Redemption of Debentures. c) Writing off all Capitalised Expenditures d) Buy Back of Debentures</p>				1
14.	<p>Ganga and Jamuna are partners sharing profits in the ratio of 2:1. They admit Saraswati for 1/5th share in future profits. On the date of admission, Ganga's capital was ₹ 1,02,000 and Jamuna's capital was ₹ 73,000. Saraswati brings ₹ 25,000 as her share of goodwill and she agrees to contribute proportionate capital of the new firm. How much capital will be brought by Saraswati?</p> <p>a) ₹ 43,750                      b) ₹ 37,500                      c) ₹ 50,000                      d) ₹ 40,000</p>				1
15.	<p>Green and Orange are partners. Green draws a fixed amount at the beginning of every month. Interest on drawings is charged @8% p.a. At the end of the year interest on Green's drawings amounts to ₹ 2,600. Monthly drawings of Green were:</p> <p>a) ₹ 8,000 b) ₹ 60,000</p>				1

	<p>c) ₹ 7,000 d) ₹ 5,000</p> <p style="text-align: center;"><b>Or</b></p> <p>Girdhar, a partner withdrew ₹ 5,000 in the beginning of each quarter and interest on drawings was calculated as ₹ 1,500 at the end of accounting year 31March 2022. What is the rate of interest on drawings charged?</p> <p>a) 6% p.a. b) 8% p.a. c) 10% p.a. c) 12% p.a.</p>																
16.	<p>At the time of dissolution of a firm, Creditors are ₹ 70,000; Firm's Capital is ₹ 1,20,000; Cash Balance is ₹ 10,000. Other assets realised ₹ 1,50,000. Gain/Loss in the realisation account will be:</p> <p>a) ₹ 30,000 (Gain) b) ₹ 40,000 (Gain) c) ₹ 40,000 (Loss) d) ₹ 30,000 (Loss)</p>	1															
17.	<p>Pass necessary journal entries in the following cases on the dissolution of a partnership firm of partners X, Y, A and B:</p> <p>(i) Realization expenses of ₹ 5,000 were to borne by X, a partner. However, it was paid by Y.</p> <p>(ii) Investments costing ₹ 25,000 (comprising 1000 shares), had been written off from the books completely. These shares are valued at ₹ 20 each and were divided amongst the partners.</p> <p>(iii) Y's loan of ₹ 50,000 settled at ₹ 48,000.</p> <p>(iv) Machinery (book value ₹ 6,00,000) was given to creditor at a discount of 20%.</p>	3															
18.	<p>The capital of the firm of Anuj and Benu is ₹ 10,00,000 and the market rate of interest is 15%. Annual salary to the partners is ₹ 60,000 each. The profit for the last three years were ₹ 3,00,000, ₹ 3,60,000 and ₹ 4,20,000. Goodwill of the firm is to be valued on the basis of two years purchase of last three years average super profits. Calculate the goodwill of the firm.</p> <p style="text-align: center;"><b>Or</b></p> <p>How the following items for the year ended 31st March, 2018 will be presented in the financial statements of Aisko Club :</p> <table border="1" data-bbox="256 1436 1170 1732"> <thead> <tr> <th>Particulars</th> <th>Debit Amount</th> <th>Credit Amount</th> </tr> </thead> <tbody> <tr> <td>Tournament Fund</td> <td>-</td> <td>1,50,000</td> </tr> <tr> <td>Tournament Fund Investments</td> <td>1,50,000</td> <td>-</td> </tr> <tr> <td>Income from Tournament Fund Investments</td> <td>-</td> <td>18,000</td> </tr> <tr> <td>Tournament Expenses</td> <td>12,000</td> <td>-</td> </tr> </tbody> </table>	Particulars	Debit Amount	Credit Amount	Tournament Fund	-	1,50,000	Tournament Fund Investments	1,50,000	-	Income from Tournament Fund Investments	-	18,000	Tournament Expenses	12,000	-	3
Particulars	Debit Amount	Credit Amount															
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Tournament Fund Investments	1,50,000	-															
Income from Tournament Fund Investments	-	18,000															
Tournament Expenses	12,000	-															

19.	<p>Garvit Ltd. invited applications for issuing 3,000, 11% Debentures of ` 100 each at a discount of 6%. The full amount was payable on application. Applications were received for 3,600 debentures. Applications for 600 debentures were rejected and the application money was refunded. Debentures were allotted to the remaining applicants. Pass the necessary journal entries for the above transactions in the books of Garvit Ltd.</p> <p style="text-align: center;"><b>Or</b></p> <p>Unilink Ltd. had outstanding ` 12,00,000, 9% debentures on 1st April, 2014 redeemable at a premium of 8% in two equal annual instalments starting from 31st March, 2018. The company had a balance of ` 3,00,000 in Debenture Redemption Reserve on 31st March, 2017. Pass the necessary journal entries for redemption of debentures in the books of Unilink Ltd. for the year ended 31st March, 2018.</p>	3														
20.	<p>From the following information, calculate the amount to be charged to Income and Expenditure Account for 'Sports material consumed' for the year 2019-20. There was Zero stock at the end of financial year 2019-20</p> <table border="1" data-bbox="256 779 1255 1136"> <thead> <tr> <th>Particulars</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Stock of Sports material (01-04-2019)</td> <td>60000</td> </tr> <tr> <td>Amount paid to creditors (during 2019-20)</td> <td>3,00,000</td> </tr> <tr> <td>Creditors for Sports Materials (01-04-2019)</td> <td>1,00,000</td> </tr> <tr> <td>Creditors for Sports Materials (31-03-2020)</td> <td>80000</td> </tr> <tr> <td>Sports Material sold During the year (Book Value Rs.35,000)</td> <td>15000</td> </tr> <tr> <td>Cash Purchases of Sports Material (During the Year 2019-20)</td> <td>1,30,000</td> </tr> </tbody> </table>	Particulars	Amount (₹)	Stock of Sports material (01-04-2019)	60000	Amount paid to creditors (during 2019-20)	3,00,000	Creditors for Sports Materials (01-04-2019)	1,00,000	Creditors for Sports Materials (31-03-2020)	80000	Sports Material sold During the year (Book Value Rs.35,000)	15000	Cash Purchases of Sports Material (During the Year 2019-20)	1,30,000	3
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Sports Material sold During the year (Book Value Rs.35,000)	15000															
Cash Purchases of Sports Material (During the Year 2019-20)	1,30,000															
21.	<p>Rohit, Raman and Raina are partners in a firm. Their capital accounts on 1st April, 2019, stood at `2,00,000, `1,20,000 and `1,60,000 respectively. Each partner withdrew `15,000 during the financial year 2019-20. As per the provisions of their partnership deed: (a)Interest on capital was to be allowed @ 5% per annum. (b)Interest on drawings was to be charged @ 4% per annum. (c) Profits and losses were to be shared in the ratio 5:4:1. The net profit of `72,000 for the year ended 31st March 2020, was divided equally amongst the partners without providing for the terms of the deed. You are required to pass a single adjustment entry to rectify the error (Show workings clearly).</p>	4														
22.	<p>A&amp;B are partners in the ratio of 3:2. The firm maintains fluctuating capital accounts and the balance of the same as on 31-03-2020 amounted to `1,60,000 and `1,40,000 for A and B respectively. Their drawings during the year were `30,000 each. As per partnership deed interest on capital @10% p.a. on opening capitals had been provided to them. Calculate opening capitals of partners given that their profits were `90,000. Show your workings clearly</p>	4														
23.	<p>From the following Receipts and Payments Account and additional information, prepare Income and Expenditure Account and Balance Sheet of Sears Club, Noida as on March 31, 2018. Receipts and Payments &amp; Account of Sears Club for the year ended 31-3-2018.</p> <table border="1" data-bbox="256 1944 1333 2018"> <thead> <tr> <th>Receipts</th> <th>Amount (Rs)</th> <th>Payments</th> <th>Amount (Rs)</th> </tr> </thead> <tbody> <tr> <td>To Balance b/d</td> <td>20,000</td> <td></td> <td></td> </tr> </tbody> </table>	Receipts	Amount (Rs)	Payments	Amount (Rs)	To Balance b/d	20,000			6						
Receipts	Amount (Rs)	Payments	Amount (Rs)													
To Balance b/d	20,000															

To Subscriptions 2016-17 40,000 2017-18 94,000 2018-19 7,200	1,41,200	By Stationery	23,400
To Donations for building	40,000	By 12% Investments	8,000
To Interest on Investments	800	By Electricity expenses	10,600
To Government Grant	17,400	By Expenses on lectures	30,000
To Sale of old furniture (Book value ` 4,000)	1,600	By Sports equipment	59,000
		By Books	40,000
		By Balance c/d	50,000
	2,21,000		2,21,000

Additional Information : (i) The club has 200 members each paying an annual subscription of ` 1,000. ` 60,000 were in arrears for last year and 25 members paid in advance in the last year for the current year. (ii) Stock of stationery on 1-4-2017 was ` 3,000 and on 31-3-2018 was ` 4,000.

**Or**

Girijia, Yatin and Zubin were partners sharing profits in the ratio 5 : 3 : 2. Zubin died on 1st August, 2015. Amount due to Zubin's executor after all adjustments was ` 90,300. The executor was paid ` 10,300 in cash immediately and the balance in two equal annual instalments with interest @ 6% p.a. starting from 31st March, 2017. Accounts are closed on 31st March each year. Prepare Zubin's Executors Account till he is finally paid

- 24.** Sonu and Rajat started a partnership firm on April 1, 2017. They contributed ` 8,00,000 and ` 6,00,000 respectively as their capitals and decided to share profits and losses in the ratio of 3 : 2. The partnership deed provided that Sonu was to be paid a salary of ` 20,000 per month and Rajat a commission of 5% on turnover. It also provided that interest on capital be allowed @ 8% p.a. Sonu withdrew ` 20,000 on 1st December, 2017 and Rajat withdrew ` 5,000 at the end of each month. Interest on drawings was charged @ 6% p.a. The net profit as per Profit and Loss Account for the year ended 31st March, 2018 was ` 4,89,950. The turnover of the firm for the year ended 31st March, 2018 amounted to ` 20,00,000. Pass necessary journal entries for the above transactions in the books of Sonu and Rajat.

**Or**

Jay, Vijay and Karan were partners of an architect firm sharing profits in the ratio of 2 : 2 : 1. Their partnership deed provided the following : (i) A monthly salary of ` 15,000 each to Jay and Vijay. (ii) Karan was guaranteed a profit of ` 5,00,000 and Jay guaranteed that he will earn an annual fee of ` 2,00,000. Any deficiency arising because of guarantee to Karan will be borne by Jay and Vijay in the ratio of 3 : 2. During the year ended 31st March, 2018 Jay earned fee of ` 1,75,000 and the profits of the firm amounted to ` 15,00,000. Showing your workings clearly prepare Profit and Loss Appropriation Account and the Capital Account of Jay, Vijay and Karan for the year ended 31st March, 2018.

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25.	Radhika, Bani and Chitra were partners in a firm sharing profits and losses in the ratio of 2 : 3 : 1. With effect from 1st April, 2018 they decided to share future profits and losses in the ratio of 3 : 2 : 1. On that date their Balance Sheet showed a debit balance of ₹ 24,000 in Profit and Loss Account and a balance of ₹ 1,44,000 in General Reserve. It was also agreed that : (a) The goodwill of the firm be valued at ₹ 1,80,000. (b) The Land (having book value of ₹ 3,00,000) will be valued at ₹ 4,80,000. Pass the necessary journal entries for the above changes.	6
26.	EF Ltd. invited applications for issuing 80,000 equity shares of ₹ 50 each at a premium of 20%. The amount was payable as follows : On Application : ₹ 20 per share (including premium ₹ 5) On Allotment: ₹ 15 per share (including premium ₹ 5) On First Call : ₹ 15 per share On Second and Final call : Balance amount Applications for 1,20,000 shares were received. Applications for 20,000 shares were rejected and pro-rata allotment was made to the remaining applicants. Seema, holding 4,000 shares failed to pay the allotment money. Afterwards the first call was made. Seema paid allotment money along with the first call. Sahaj who had applied for 2,500 shares failed to pay the first call money. Sahaj's shares were forfeited and subsequently reissued to Geeta for ₹ 60 per share, ₹ 50 per share paid up. Final call was not made. Pass necessary journal entries for the above transactions in the books of EF Ltd. by opening calls-in-arrears account.	6

**Part B :- Analysis of Financial Statements (Option – I)**

27.	<b>Equity and liabilities</b>	31-3-2019	31-3-2020	1
	12% Debentures	2,00,000	1,60,000	
<p>Additional Information:  Interest on debentures is paid on half yearly basis on 30<sup>th</sup> September and 31<sup>st</sup> March each year. Debentures were redeemed on 30<sup>th</sup> September 2019.  How much amount (related to above information) will be shown in Financing Activity for Cash Flow Statement prepared on 31<sup>st</sup> March 2020?  a) Outflow ₹ 40,000.      b) Inflow ₹ 42,600.      c) Outflow ₹ 61,600.      d) Outflow ₹ 64,000</p> <p style="text-align: center;"><b>Or</b></p> <p>Mevo Ltd., a financial enterprise had advanced a loan of ₹ 3,00,000, invested ₹ 6,00,000 in shares of the other companies and purchased machinery for ₹ 9,00,000. It received dividend of ₹ 70,000 on investment in shares. The company sold an old machine of the book value of ₹ 79,000 at a loss of ₹ 10,000. Compute Cash flows from Investing Activities.</p>				
28.	Give the meaning of 'Cash Equivalents' for the purpose of preparing Cash Flow Statement			1
29.	<p>Mevo Ltd., a financial enterprise had advanced a loan of ₹ 3,00,000, invested ₹ 6,00,000 in shares of the other companies and purchased machinery for ₹ 9,00,000. It received dividend of ₹ 70,000 on investment in shares. The company sold an old machine of the book value of ₹ 79,000 at a loss of ₹ 10,000. Compute Cash flows from Investing Activities.</p> <p style="text-align: center;"><b>Or</b></p>			1

	<p>A company issued 20,000; 9% Debentures of ₹ 100 each at 10% Discount. These debentures were to be redeemed at 15% Premium at the end of 5 years. The balance in Securities Premium Account as on the date of Issue was ₹ 3,70,000. How this transaction will be reflected in Cash Flow Statement?</p> <p>a) Added ₹ 1,30,000 under Operating Activities as Loss on Issue of Debentures written off and Inflow of ₹ 20,00,000 under Financing Activities.</p> <p>b) Added ₹ 5,00,000 under Operating Activities as Loss on Issue of Debentures written off and Inflow of ₹ 18,00,000 under Financing Activities.</p> <p>c) Added ₹ 1,30,000 under Operating Activities as Loss on Issue of Debentures written off and Inflow of ₹ 18,00,000 under Financing Activities.</p> <p>d) Added ₹ 5,00,000 under Operating Activities as Loss on Issue of Debentures written off and Inflow of ₹ 20,00,000 under Financing Activities.</p>	
30.	What will be the Current ratio of a company whose Net Working Capital is Zero?	1
31.	Explain briefly any three objectives of 'Analysis of Financial Statements'	3
32.	<p>Calculate 'Total Assets to Debt ratio' from the following information : ` Equity Share Capital 4,00,000 Long Term Borrowings 1,80,000 Surplus i.e. Balance in statement of Profit and Loss 1,00,000 General Reserve 70,000 Current Liabilities 30,000 Long Term Provisions 1,20,000 (b) The Debt Equity ratio of a company is 1 : 2. State whether 'Issue of bonus shares' will increase, decrease or not change the Debt Equity Ratio.</p>	3
33.	<p>Calculate Revenue from operations of BN Ltd. From the following information : Current assets ` 8,00,000. Quick ratio is 1.5 : 1 Current ratio is 2 : 1. Inventory turnover ratio is 6 times. Goods were sold at a profit of 25% on cost. (b) The Operating ratio of a company is 60%. State whether 'Purchase of goods costing ` 20,000' will increase, decrease or not change the operating ratio.</p> <p style="text-align: center;"><b>Or</b></p> <p>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. (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</p>	4



34.

From the following Balance Sheet of Kiero Ltd. and the additional information as on 31-3-2018, prepare a Cash Flow Statement

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Kiero Ltd.

**Balance Sheet as at 31-3-2018**

Particulars	Note No.	31-3-18 (₹)	31-3-17 (₹)
<b>I Equity and Liabilities</b>			
<b>(1) Shareholders Funds</b>			
(a) Share Capital		7,90,000	5,80,000
(b) Reserves and Surplus	1	4,60,000	1,20,000
<b>(2) Non-Current Liabilities</b>	2	5,00,000	3,00,000
Long term Borrowings			
	3	1,15,000	42,000
<b>(3) Current Liabilities</b>	4	1,18,000	46,000
(a) Short term borrowings			
(b) Short term Provisions			
<b>Total</b>		<b>19,83,000</b>	<b>10,88,000</b>
<b>II. Assets</b>			
<b>(1) Non-Current Assets</b>			
Fixed Assets			
(i) Tangible Assets	5	9,80,000	6,35,000
(ii) Intangible Assets	6	2,68,000	1,70,000
<b>(2) Current Assets</b>			
(a) Current Investments		1,40,000	70,000
(b) Trade Receivables		4,40,000	1,50,000
(c) Cash and Cash Equivalents		1,55,000	63,000
<b>Total</b>		<b>19,83,000</b>	<b>10,88,000</b>

Notes to Accounts

<b>Note No.</b>	<b>Particulars</b>	<b>31-3-18 (Rs)</b>	<b>31-3-17 (Rs)</b>
1.	<b>Reserves and Surplus</b>		
	Surplus(Balance in Statement of Profit & Loss)	3,20,000	60,000
	General Reserve	1,40,000	60,000
		<b>4,60,000</b>	<b>1,20,000</b>
2.	<b>Long-term Borrowings</b>		
	12% Debentures	5,00,000	3,00,000
		<b>5,00,000</b>	<b>3,00,000</b>
3.	<b>Short-term Borrowings</b>		
	Bank Overdraft	1,15,000	42,000
		<b>1,15,000</b>	<b>42,000</b>
4.	<b>Short-term Provisions</b>		
	Provision for Tax	1,18,000	46,000
		<b>1,18,000</b>	<b>46,000</b>
5.	<b>Tangible Assets</b>		
	Plant and Machinery	11,00,000	7,50,000
	Less : Accumulated Depreciation	(1,20,000)	(1,15,000)
		<b>9,80,000</b>	<b>6,35,000</b>
6.	<b>Intangible Assets</b>		
	Goodwill	2,68,000	1,70,000
		<b>2,68,000</b>	<b>1,70,000</b>
<b>Additional Information :</b>			
12% debentures were issued on 1 <sup>st</sup> September, 2017			

**Part B :- Computerized Accounting**  
**(Option – II)**

<b>27.</b>	<p>What is meant by ‘Data base design’?</p> <p style="text-align: center;"><b>Or</b></p> <p>In Excel, the chart tools provide three different options _____, _____ and _____ for formatting.</p> <p>a) Layout, Format, Data Maker                      b) Design, Layout, Format c) Format, Layout, Label                              c) Design, Data Maker, Layout</p>	1
<b>28.</b>	<p>What is meant by a Summary Query’ ?</p>	1
<b>29.</b>	<p>What is meant by ‘Primary Key’?</p> <p style="text-align: center;"><b>Or</b></p> <p>The data is classified for creating groups of accounts in the heads of :</p> <p>a) Assets, Liabilities and Capital                      b) Assets, Owners’ equity, Revenue and Expenses c) Assets, Capital, Liabilities, Revenue and Expenses      d) Capital, Revenue and Expenses</p>	1
<b>30.</b>	<p>What category of functions is used in this formula: =PMT (C10/12, C8, C9,1)</p> <p>a) Logical                      b) Financial                      c) Payment                      d) Statistical</p>	1
<b>31.</b>	<p>Explain ‘Null Values’ and ‘Complex Attributes’</p>	3
<b>32.</b>	<p>State any three requirements which should be considered before making an investing decision to choose between ‘Desktop database’ or ‘Server database’.</p>	3
<b>33.</b>	<p>Explain ‘Sequential’ and ‘Mnemonic’ codes.</p> <p style="text-align: center;"><b>Or</b></p> <p>What is meant by a graph? Explain any three of its advantages.</p>	4
<b>34.</b>	<p>Identify the error that appears when there are invalid numeric values in a formula or function. How can this error be rectified? Explain. .</p>	6