Roll No. ☐☐☐☐☐☐☐☐

Q.P. Code 67/1/1

ACCOUNTANCY

CBSE Class XII Board Examination 2025 — with answers

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

General Instructions:

1. The paper has 34 questions and all of them must be answered.
2. It has two parts. Part A (Q1–26) is compulsory for everyone.
3. Part B (Q27–34) offers two options; answer only one of them: Option I – Analysis of Financial Statements, or Option II – Computerised Accounting.
4. Q1–16 and Q27–30 are multiple-choice questions of 1 mark each.
5. Q17–20 and Q31–32 are short-answer questions of 3 marks each.
6. Q21–22 and Q33 are long-answer (type I) questions of 4 marks each; Q23–26 and Q34 are long-answer (type II) questions of 6 marks each.
7. There is no overall choice, but some questions in each part have an internal choice.

PART A

Accounting for Partnership Firms and Companies (compulsory for all). Q1–16: 1 mark each; Q17–20: 3 marks; Q21–22: 4 marks; Q23–26: 6 marks.

1. Sara and Tara are partners. On 1st April 2023 their capitals were ₹6,00,000 and ₹4,00,000. On 1st October 2023 Tara took out ₹1,00,000 for her personal use. The deed allows interest on capital at 8% p.a. What interest on capital will Tara get for the year ended 31st March 2024? **1**

(A) ₹28,000 **(B)** ₹30,000

(C) ₹48,000 **(D) ₹32,000**

ANSWER

(D) ₹32,000

Money taken out 'for personal use' is a drawing, not a withdrawal of capital. Drawings attract interest on drawings; they do not reduce the capital on which interest on capital is allowed.
Interest on Tara's capital = ₹4,00,000 × 8% × 12/12 = ₹32,000.
Common mistake: reducing the capital to ₹3,00,000 from October and getting ₹28,000.

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2. Assertion (A): Every partner who carries on the firm's business is a principal and also an agent of all the other partners. **1**
Reason (R): All partners are linked by a relationship of mutual agency.

(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.

ANSWER

(A) Both correct; R explains A

Mutual agency means each partner can bind the firm (acts as agent) and is bound by the acts of the others (acts as principal). This is exactly why a partner is both principal and agent, so R explains A.

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3. VL Ltd. offered 90,000 equity shares of ₹10 each at a 10% premium; the full amount was due on application. Applications came for 1,00,000 shares and all applicants were allotted shares on a pro-rata basis. How much was received on application? **1**

(A) ₹10,00,000 **(B)** ₹9,00,000

(C) ₹9,90,000 **(D) ₹11,00,000**

ANSWER

(D) ₹11,00,000

Amount payable per share on application = ₹10 + ₹1 premium = ₹11.
Application money is received on all shares applied for: 1,00,000 × ₹11 = ₹11,00,000.
(Pro-rata allotment only affects how the excess is adjusted/refunded, not the amount received.)

OR

VX Ltd. issued 30,000, 8% debentures of ₹100 each at a 10% discount, redeemable at some premium. On issue, Loss on Issue of Debentures Account was debited with ₹4,50,000. What was the premium on redemption?

(A) ₹3,00,000 **(B) ₹1,50,000**

(C) ₹30,000 **(D)** ₹4,50,000

ANSWER

(B) ₹1,50,000

Loss on issue = Discount on issue + Premium on redemption.
Discount = 30,000 × ₹10 = ₹3,00,000.
Premium on redemption = ₹4,50,000 − ₹3,00,000 = ₹1,50,000 (i.e. ₹5 per debenture, 5%).

4. Kartik, Inder and Lalit share profits 4 : 3 : 2. From 1st April 2024 they change the ratio to 2 : 3 : 4. Goodwill is valued at ₹1,80,000. Which single journal entry records the effect? **1**

(A) Lalit's Capital A/c Dr. ₹40,000; To Kartik's Capital A/c ₹40,000

(B) Kartik's Capital A/c Dr. ₹40,000; To Lalit's Capital A/c ₹40,000

(C) Lalit's Capital A/c Dr. ₹1,80,000; To Kartik's Capital A/c ₹1,80,000

(D) Kartik's Capital A/c Dr. ₹1,80,000; To Lalit's Capital A/c ₹1,80,000

ANSWER

(A) Lalit Dr. ₹40,000 to Kartik ₹40,000

Sacrifice/gain = Old share − New share.
Kartik: 4/9 − 2/9 = 2/9 (sacrifice); Inder: 3/9 − 3/9 = 0; Lalit: 2/9 − 4/9 = −2/9 (gain).
Amount = ₹1,80,000 × 2/9 = ₹40,000. The gaining partner (Lalit) compensates the sacrificing partner (Kartik).

OR

Nidhi, Pranav and Ishu share profits 5 : 4 : 1. From 1st April 2024 the ratio becomes 4 : 1 : 5. On that date the Profit and Loss Account shows a debit balance of ₹4,00,000. Which entry is correct?

(A) Ishu's Capital A/c Dr. ₹1,60,000; To Nidhi's Capital A/c ₹40,000; To Pranav's Capital A/c ₹1,20,000

(B) Profit & Loss A/c Dr. ₹4,00,000; To Nidhi ₹2,00,000, Pranav ₹1,60,000, Ishu ₹40,000

(C) Nidhi's Capital A/c Dr. ₹2,00,000, Pranav's Capital A/c Dr. ₹1,60,000, Ishu's Capital A/c Dr. ₹40,000; To Profit & Loss A/c ₹4,00,000

(D) Nidhi's Capital A/c Dr. ₹40,000, Pranav's Capital A/c Dr. ₹1,20,000; To Ishu's Capital A/c ₹1,60,000

ANSWER

(C) Debit partners in old ratio 5:4:1, credit P&L ₹4,00,000

An accumulated loss (debit balance of P&L) belongs to the old ratio, so it is written off to partners' capitals in the old ratio 5 : 4 : 1.
Nidhi = 4,00,000 × 5/10 = ₹2,00,000; Pranav = ₹1,60,000; Ishu = ₹40,000.
Entry: Partners' Capital A/cs Dr. → To Profit & Loss A/c ₹4,00,000.

5. Moksh and Pran share profits 1 : 2, with capitals ₹5,00,000 and ₹3,00,000. Tushar is admitted on 1st April 2024 for 1/4 share and brings ₹4,00,000 as capital. Find the goodwill of the firm (hidden goodwill). **1**

(A) ₹16,00,000 **(B) ₹4,00,000**

(C) ₹8,00,000 **(D)** ₹12,00,000

ANSWER
(B) ₹4,00,000

Total capital implied by Tushar's contribution = ₹4,00,000 × 4/1 = ₹16,00,000.
Actual capital = 5,00,000 + 3,00,000 + 4,00,000 = ₹12,00,000.
Goodwill = ₹16,00,000 − ₹12,00,000 = ₹4,00,000.

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6. Money received from shareholders before the directors have actually called it up is: **1**

(A) credited to Calls in Advance Account **(B)** debited to Calls in Advance Account

(C) credited to Calls Account **(D)** debited to Calls in Arrears Account

ANSWER
(A) Credited to Calls in Advance A/c

Advance money is a liability of the company towards the shareholder until the call is made, so Bank is debited and Calls in Advance A/c is credited. It is adjusted when the call falls due.

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7. Debentures whose holders' names, addresses and holding details are recorded in a register maintained by the company are called: **1**

(A) Bearer debentures **(B)** Redeemable debentures

(C) Registered debentures **(D)** Secured debentures

ANSWER
(C) Registered debentures

Registered debentures are recorded in the Register of Debenture Holders and are transferable only through a proper transfer deed. Bearer debentures pass by mere delivery and have no such register.

OR

The part of the called-up capital that has actually been received from shareholders is known as:

(A) Paid-up capital **(B)** Called-up capital

(C) Uncalled capital **(D)** Reserve capital

ANSWER
(A) Paid-up capital

Paid-up capital = Called-up capital − Calls in arrears. It is the amount really received against the calls made.

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8. Misha, Sarita and Isha share profits 3 : 2 : 1. From 1st April 2024 they decide to share equally. What is each partner's gain or sacrifice? **1**

(A) Misha's sacrifice 1/6, Isha's gain 1/6

(B) Misha's gain 1/6, Isha's sacrifice 1/6

(C) Misha's sacrifice 1/6, Sarita's gain 1/3, Isha's sacrifice 1/6

(D) Misha's sacrifice 1/3, Isha's gain 1/3

ANSWER

(A) Misha sacrifices 1/6, Isha gains 1/6

Old shares: 3/6, 2/6, 1/6. New shares: 2/6 each.

Misha: 3/6 − 2/6 = 1/6 sacrifice; Sarita: 2/6 − 2/6 = 0; Isha: 1/6 − 2/6 = −1/6, i.e. gain 1/6.

OR

Sia, Tisha and Aryan share profits 4 : 7 : 1. Books close on 31st March. Tisha dies on 1st July 2024. In what ratio will Sia and Aryan take over Tisha's share (nothing else agreed)?

(A) 1 : 1 **(B) 4 : 1**

(C) 4 : 7 **(D)** 7 : 1

ANSWER

(B) 4 : 1

When nothing is agreed, the continuing partners keep their old mutual ratio, so they acquire the outgoing share in that ratio. Sia : Aryan = 4 : 1.

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9. Anuj and Kartik share profits 5 : 4. Anuj drew ₹20,000 at the start of every alternate month beginning 1st April 2023, during the year ended 31st March 2024. Interest on drawings is 6% p.a. Find the interest on Anuj's drawings. **1**

(A) ₹8,400 **(B)** ₹1,200

(C) ₹4,200 **(D)** ₹3,600

ANSWER

(C) ₹4,200

Drawings on 1 Apr, 1 Jun, 1 Aug, 1 Oct, 1 Dec, 1 Feb = 6 × ₹20,000 = ₹1,20,000.

Months outstanding: 12, 10, 8, 6, 4, 2 → average = 42/6 = 7 months.

Interest = 1,20,000 × 6% × 7/12 = ₹4,200.

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10. Vishesh, Manik and Amit share profits 5 : 4 : 1. Amit retires on 31st March 2024 and Vishesh and Manik take his share in the ratio 2 : 3. Find the new ratio of Vishesh and Manik. **1**

(A) 5 : 4 **(B)** 2 : 3

(C) 1 : 1 **(D) 27 : 23**

ANSWER
(D) 27 : 23

Amit's share = 1/10.
Vishesh gains 1/10 × 2/5 = 2/50 → new = 25/50 + 2/50 = 27/50.
Manik gains 1/10 × 3/5 = 3/50 → new = 20/50 + 3/50 = 23/50.
New ratio = 27 : 23.

OR

Varsha, Aryan and Nimit share profits 2 : 2 : 1. Varsha retires, giving one-third of her share to Aryan and the rest to Nimit. Find the new ratio of Aryan and Nimit.

(A) 2 : 1 **(B) 8 : 7**

(C) 1 : 2 **(D)** 1 : 1

ANSWER
(B) 8 : 7

Varsha's share = 2/5 = 6/15.
To Aryan: 1/3 × 6/15 = 2/15; to Nimit: 4/15.
Aryan = 6/15 + 2/15 = 8/15; Nimit = 3/15 + 4/15 = 7/15 → 8 : 7.

11. Under the fixed capital method, a partner's drawings are recorded on the: **1**

(A) Debit side of the partner's Capital Account

(B) Credit side of the partner's Capital Account

(C) Debit side of the partner's Current Account

(D) Credit side of the partner's Current Account

ANSWER
(C) Debit side of Current Account

With fixed capitals, the Capital Account carries only capital introduced/withdrawn permanently. All regular items (drawings, interest, salary, profit share) go to the Current Account; drawings reduce the partner's claim, so they are debited.

12. 4,000 shares of ₹10 each were forfeited because the second and final call of ₹2 per share was not paid. What is the minimum amount the company must collect when it reissues these shares? **1**

(A) ₹8,000 **(B)** ₹32,000

(C) ₹40,000 **(D)** ₹48,000

ANSWER
(A) ₹8,000

Amount forfeited = ₹8 per share (received before forfeiture).
Maximum discount on reissue = forfeited amount = ₹8 per share.
Minimum reissue price = ₹10 − ₹8 = ₹2 per share → 4,000 × ₹2 = ₹8,000.

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13. On 1st April 2023 Veebee Ltd. issued 20,000, 13% debentures of ₹100 each at a 10% discount, redeemable at a 5% premium after 4 years. What is the total debenture interest for the year ended 31st March 2024? **1**

(A) ₹2,00,000 **(B) ₹2,60,000**

(C) ₹1,00,000 **(D)** ₹3,00,000

ANSWER
(B) ₹2,60,000

Interest is always on the face value: 20,000 × ₹100 × 13% = ₹2,60,000. The issue discount and redemption premium do not change it.

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14. Arushi, Vivaan and Mitali's firm was dissolved on 31st March 2024. Debtors were ₹60,000 with a provision for doubtful debts of ₹3,000. Debtors of ₹8,000 turned out bad and the rest were collected in full. How much was realised from debtors? **1**

(A) ₹60,000 **(B)** ₹55,000

(C) ₹52,000 **(D)** ₹49,000

ANSWER
(C) ₹52,000

Realised = Gross debtors − bad debts = ₹60,000 − ₹8,000 = ₹52,000. The provision is just a book figure transferred to Realisation A/c; it is not deducted from cash collected.

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15. Ashmit, Veena and Rohan share profits 3 : 2 : 1. Veena retires on 31st March 2024. After all adjustments the capitals of Ashmit, Veena and Rohan are ₹2,00,000, ₹1,80,000 and ₹1,20,000. Veena is paid off with cash brought in by Ashmit and Rohan so that their capitals become proportionate to their new ratio. What are their new capitals? **1**

(A) Ashmit ₹3,75,000 and Rohan ₹1,25,000 **(B)** Ashmit ₹2,00,000 and Rohan ₹1,20,000

(C) Ashmit ₹2,50,000 and Rohan ₹2,50,000 **(D)** Ashmit ₹3,00,000 and Rohan ₹2,00,000

ANSWER

(A) Ashmit ₹3,75,000, Rohan ₹1,25,000

Total capital of the new firm = 2,00,000 + 1,80,000 + 1,20,000 = ₹5,00,000 (Veena's ₹1,80,000 is replaced by fresh cash).
New ratio = 3 : 1 (old ratio of continuing partners).
Ashmit = 5,00,000 × 3/4 = ₹3,75,000; Rohan = ₹1,25,000.

16. Nita, Vidur and Mita (3 : 4 : 1) admit Samir on 1st April 2024; the new ratio is 1 : 1 : 1 : 1. Machinery appears at ₹6,00,000, but it is found to be overvalued by 20%. At what value will machinery appear in the new Balance Sheet? **1**

(A) ₹7,50,000 **(B)** ₹4,80,000

(C) ₹7,20,000 **(D) ₹5,00,000**

ANSWER

(D) ₹5,00,000

'Overvalued by 20%' means book value = true value + 20% of true value.
1.2 × True value = ₹6,00,000 → True value = ₹5,00,000.
Common mistake: deducting 20% of ₹6,00,000 to get ₹4,80,000.

17. Zaina, Yash and Kiran share profits 2 : 2 : 1. Zaina dies on 1st July 2024. The deed says her share of profit up to death is to be worked out on the basis of sales. Sales for 2023-24 were ₹4,00,000 and from 1st April to 30th June 2024 were ₹1,50,000. Profit for 2023-24 was ₹1,00,000. Books close on 31st March. Calculate Zaina's share of profit till death and pass the journal entry. **3**

ANSWER

Zaina's share = ₹15,000; P&L Suspense A/c Dr. ₹15,000 To Zaina's Capital A/c ₹15,000

Step 1: Profit as % of last year's sales = 1,00,000 / 4,00,000 = 25%.
Step 2: Estimated profit up to death = 25% × ₹1,50,000 = ₹37,500.
Step 3: Zaina's share = 37,500 × 2/5 = ₹15,000.
Journal (1 July 2024):
Profit and Loss Suspense A/c ... Dr. ₹15,000
To Zaina's Capital A/c ₹15,000
(Zaina's share of profit up to the date of death credited)

18. Amish, Nitish and Misha have shared profits 2 : 2 : 1 for some years. Misha wants equal shares, applied retrospectively to the last three years, and the others agree. Profits: 2021-22 ₹1,15,000; 2022-23 ₹1,24,000; 2023-24 ₹2,11,000. Pass a single adjustment entry and show workings. **3**

ANSWER

Amish's Capital Dr. ₹30,000, Nitish's Capital Dr. ₹30,000 To Misha's Capital ₹60,000

Total profit of 3 years = 1,15,000 + 1,24,000 + 2,11,000 = ₹4,50,000.
Already credited (2:2:1): Amish 1,80,000; Nitish 1,80,000; Misha 90,000.
Should be (1:1:1): 1,50,000 each.
Net effect: Amish −30,000 (debit); Nitish −30,000 (debit); Misha +60,000 (credit).
Entry:
Amish's Capital A/c ... Dr. ₹30,000
Nitish's Capital A/c ... Dr. ₹30,000
To Misha's Capital A/c ₹60,000
(Past profits adjusted for change in ratio)

OR

Vidhi, Manas and Ansh share profits 2 : 3 : 5. Ansh is guaranteed a minimum profit of ₹1,20,000 in any year; any shortfall is borne equally by Vidhi and Manas. Profit for the year ended 31st March 2024 is ₹2,00,000. Pass journal entries for the division of profit.

ANSWER

Shares: Vidhi ₹30,000, Manas ₹50,000, Ansh ₹1,20,000 (deficiency ₹20,000 borne ₹10,000 each)

Normal division (2:3:5): Vidhi 40,000; Manas 60,000; Ansh 1,00,000.
Deficiency to Ansh = 1,20,000 − 1,00,000 = ₹20,000, borne equally → ₹10,000 each.
Entries (31 March 2024):
1) P&L Appropriation A/c ... Dr. ₹2,00,000
To Vidhi's Capital ₹40,000
To Manas's Capital ₹60,000
To Ansh's Capital ₹1,00,000
2) Vidhi's Capital A/c ... Dr. ₹10,000
Manas's Capital A/c ... Dr. ₹10,000
To Ansh's Capital A/c ₹20,000
(Alternatively one entry crediting Vidhi ₹30,000, Manas ₹50,000, Ansh ₹1,20,000.)

19. Delight Ltd. took over assets worth ₹4,00,000 and liabilities of ₹70,000 of Marvel Ltd. for a purchase consideration of ₹3,60,000, paid by issuing 11% debentures of ₹100 each at a 20% premium. Pass journal entries in Delight Ltd.'s books. **3**

ANSWER

Goodwill ₹30,000; 3,000 debentures: 11% Debentures ₹3,00,000 + Securities Premium ₹60,000

Net assets = 4,00,000 − 70,000 = ₹3,30,000; consideration ₹3,60,000 → Goodwill = ₹30,000.
No. of debentures = 3,60,000 / 120 = 3,000.
1) Sundry Assets A/c ... Dr. ₹4,00,000
Goodwill A/c ... Dr. ₹30,000
To Sundry Liabilities A/c ₹70,000
To Marvel Ltd. ₹3,60,000
2) Marvel Ltd. ... Dr. ₹3,60,000
To 11% Debentures A/c ₹3,00,000
To Securities Premium A/c ₹60,000

OR

Prime Ltd. took over assets of ₹6,00,000 and liabilities of ₹1,00,000 of Rabi Ltd. for ₹3,60,000, paying by 10% debentures of ₹100 each issued at a 10% discount. Pass journal entries in Prime Ltd.'s books.

ANSWER

Capital Reserve ₹1,40,000; 4,000 debentures (₹4,00,000) with discount ₹40,000

Net assets = 6,00,000 − 1,00,000 = ₹5,00,000 > consideration ₹3,60,000 → Capital Reserve ₹1,40,000.
No. of debentures = 3,60,000 / 90 = 4,000.
1) Sundry Assets A/c ... Dr. ₹6,00,000
To Sundry Liabilities A/c ₹1,00,000
To Rabi Ltd. ₹3,60,000
To Capital Reserve A/c ₹1,40,000
2) Rabi Ltd. ... Dr. ₹3,60,000
Discount on Issue of Debentures A/c ... Dr. ₹40,000
To 10% Debentures A/c ₹4,00,000

20. Rajat and Karan's firm has capital of ₹15,00,000; the market rate of return is 12%. Their annual salaries are ₹20,000 and ₹30,000. Profits of the last three years: ₹2,40,000, ₹2,80,000 and ₹3,20,000. Value goodwill at two years' purchase of the average super profit of the last three years. **3**

ANSWER

Goodwill = ₹1,00,000

Normal profit = 12% × 15,00,000 = ₹1,80,000.
Average profit = (2,40,000 + 2,80,000 + 3,20,000)/3 = ₹2,80,000.
Less partners' salaries (₹50,000) → adjusted average profit = ₹2,30,000.
Super profit = 2,30,000 − 1,80,000 = ₹50,000.
Goodwill = 50,000 × 2 = ₹1,00,000.
(Partners' salary is a reasonable reward for their work, so it is deducted before comparing with normal profit.)

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21. Pass journal entries for the issue of debentures: **4**
(i) Kiero Ltd. issued 80,000, 9% debentures of ₹100 each at par, redeemable at a 10% premium.
(ii) Naro Ltd. issued 50,000, 10% debentures of ₹100 each at a 5% premium, redeemable at a 10% premium.

ANSWER

(i) Loss on issue ₹8,00,000; (ii) Securities Premium ₹2,50,000, Loss on issue ₹5,00,000

(i) Kiero Ltd.
Bank A/c ... Dr. ₹80,00,000
To Debenture Application & Allotment A/c ₹80,00,000
Debenture Application & Allotment A/c ... Dr. ₹80,00,000
Loss on Issue of Debentures A/c ... Dr. ₹8,00,000
To 9% Debentures A/c ₹80,00,000
To Premium on Redemption of Debentures A/c ₹8,00,000
(ii) Naro Ltd. (issue price ₹105)
Bank A/c ... Dr. ₹52,50,000
To Debenture Application & Allotment A/c ₹52,50,000
Debenture Application & Allotment A/c ... Dr. ₹52,50,000
Loss on Issue of Debentures A/c ... Dr. ₹5,00,000
To 10% Debentures A/c ₹50,00,000
To Securities Premium A/c ₹2,50,000
To Premium on Redemption of Debentures A/c ₹5,00,000
Note: premium on redemption is a future liability, so it is provided at issue and the same amount is a loss on issue.

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22. Raja, Bharat and Vedika share profits 2 : 2 : 1. Their Balance Sheet on 31st March 2024 shows Creditors ₹80,000, General Reserve ₹50,000 and Capitals Raja ₹1,10,000, Bharat ₹1,00,000, Vedika ₹90,000 (assets: Bank 15,000, Stock 70,000, Debtors 85,000, Furniture 1,20,000, Machinery 1,40,000; total ₹4,30,000). Vedika dies on 31st July 2024. Her representatives get: (i) her capital balance; (ii) interest on capital at 8% p.a.; (iii) her share of profit to the date of death on the basis of last year's profit, which comes to ₹3,000; (iv) her share of goodwill at two years' purchase of the average profit of the last three years (average ₹40,000). Her drawings till death were ₹12,000. Prepare Vedika's Capital Account to be rendered to her executors. **4**

ANSWER

Amount payable to Vedika's executors = ₹1,09,400

Workings:

General Reserve share = 50,000 × 1/5 = ₹10,000.

Interest on capital = 90,000 × 8% × 4/12 = ₹2,400 (1 April to 31 July).

Goodwill = 40,000 × 2 = ₹80,000; Vedika's share = 80,000 × 1/5 = ₹16,000, borne by Raja and Bharat in gaining ratio 1 : 1 → ₹8,000 each.

Dr. Particulars	₹	Cr. Particulars	₹
To Drawings	12,000	By Balance b/d	90,000
To Vedika's Executors	1,09,400	By General Reserve	10,000
		By Interest on Capital	2,400
		By P&L Suspense	3,000
		By Raja's Capital	8,000
		By Bharat's Capital	8,000
	1,21,400		1,21,400

23. PL Ltd. has an authorised capital of ₹10,00,000 (1,00,000 equity shares of ₹10). It offered 90,000 shares to the public, received applications for 82,000 shares and allotted all of them. Everything was received except the first and final call of ₹2 per share on 2,000 shares allotted to Atishay; these shares were forfeited. **6**

(i) Calls in Arrears shown in Notes to Accounts: (A) ₹4,000 (B) ₹16,000 (C) Nil (D) ₹20,000

(ii) Number of shares after forfeiture: (A) 98,000 (B) 88,000 (C) 82,000 (D) 80,000

(iii) Amount shown as Share Forfeiture: (A) ₹16,000 (B) ₹4,000 (C) ₹20,000 (D) Nil

(iv) Amount shown as Issued Capital: (A) ₹10,00,000 (B) ₹9,00,000 (C) ₹8,20,000 (D) ₹8,00,000

(v) Share Forfeiture balance is shown in Notes to Accounts under: (A) Authorised capital (B) Issued capital (C) Subscribed capital (D) Not shown

(vi) Share Capital in the Balance Sheet: (A) ₹8,00,000 (B) ₹8,16,000 (C) ₹9,16,000 (D) ₹7,90,000

ANSWER

(i) C Nil; (ii) D 80,000; (iii) A ₹16,000; (iv) B ₹9,00,000; (v) C Subscribed capital; (vi) B ₹8,16,000

(i) The unpaid call was cancelled on forfeiture, so no calls in arrears remain → Nil.

(ii) 82,000 − 2,000 forfeited = 80,000 shares.

(iii) Amount received on forfeited shares = 2,000 × ₹8 = ₹16,000.

(iv) Issued capital = shares offered to the public = 90,000 × ₹10 = ₹9,00,000.

(v) Forfeited shares account is added to subscribed (fully paid-up) capital.

(vi) Subscribed capital = 80,000 × 10 = ₹8,00,000 + forfeited shares ₹16,000 = ₹8,16,000.

24. Vibha and Ajit's firm is dissolved; assets (other than cash) and outside liabilities have been transferred to Realisation Account. Pass journal entries for: **6**

(i) Creditors of ₹46,000 accepted ₹9,000 cash and furniture worth ₹32,000 in full settlement.

(ii) Stock was ₹20,000; Ajit took 40% of it at a 10% discount and the rest was sold for ₹18,000.

(iii) Vibha was to look after the dissolution for a remuneration of ₹16,000 and was to bear the expenses; actual expenses ₹15,000 were paid by her.

(iv) Ajit's loan of ₹45,000 was settled at ₹42,000.

(v) An unrecorded machine was taken over by Vibha at ₹23,000 (expected value ₹28,000).

(vi) Profit and Loss Account had a debit balance of ₹20,000.

ANSWER

Key amounts: (i) Realisation Dr. 9,000; (ii) Ajit 7,200 + Cash 18,000; (iii) Realisation Dr. 16,000 to Vibha; (iv) loan 45,000 = cash 42,000 + Realisation 3,000; (v) Vibha Dr. 23,000; (vi) 10,000 each

(i) Realisation A/c ... Dr. ₹9,000
To Cash A/c ₹9,000
(Furniture given to creditors needs no entry; only the cash part is recorded.)
(ii) Ajit's Capital A/c ... Dr. ₹7,200 (40% of 20,000 = 8,000 less 10%)
Cash A/c ... Dr. ₹18,000
To Realisation A/c ₹25,200
(iii) Realisation A/c ... Dr. ₹16,000
To Vibha's Capital A/c ₹16,000
(Expenses borne by Vibha herself are covered by her remuneration – no entry.)
(iv) Ajit's Loan A/c ... Dr. ₹45,000
To Cash A/c ₹42,000
To Realisation A/c ₹3,000
(v) Vibha's Capital A/c ... Dr. ₹23,000
To Realisation A/c ₹23,000 (record at the price agreed, not expected value)
(vi) Vibha's Capital A/c ... Dr. ₹10,000
Ajit's Capital A/c ... Dr. ₹10,000
To Profit and Loss A/c ₹20,000 (equally, as no ratio is given)

25. Altima Ltd. invited applications for 2,00,000 equity shares of ₹10 each at a premium of ₹4: ₹7 (including ₹1 premium) on application-cum-allotment and the balance on first and final call. Applications came for 2,40,000 shares; those for 30,000 shares were rejected and the rest were allotted pro-rata. Excess application money was refunded. Manvi, holding 4,000 shares, did not pay the call and her shares were forfeited. All forfeited shares were reissued at ₹4 per share fully paid. Pass journal entries. **6**

ANSWER

Refund ₹2,80,000; call received ₹13,72,000; forfeiture ₹24,000; reissue: Bank 16,000 + Forfeiture 24,000 (no capital reserve)

1) Bank A/c ... Dr. ₹16,80,000 (2,40,000 × 7)
To Equity Share Application & Allotment A/c ₹16,80,000
2) Equity Share Application & Allotment A/c ... Dr. ₹16,80,000
To Equity Share Capital A/c ₹12,00,000 (2,00,000 × 6)
To Securities Premium A/c ₹2,00,000 (2,00,000 × 1)
To Bank A/c ₹2,80,000 (rejected 30,000 × 7 + excess 10,000 × 7)
3) Equity Share First & Final Call A/c ... Dr. ₹14,00,000 (₹7: capital 4, premium 3)
To Equity Share Capital A/c ₹8,00,000
To Securities Premium A/c ₹6,00,000
4) Bank A/c ... Dr. ₹13,72,000
Calls in Arrears A/c ... Dr. ₹28,000 (4,000 × 7)
To Equity Share First & Final Call A/c ₹14,00,000
5) Equity Share Capital A/c ... Dr. ₹40,000
Securities Premium A/c ... Dr. ₹12,000 (unpaid premium ₹3 × 4,000)
To Share Forfeiture A/c ₹24,000 (₹6 per share received towards capital)
To Calls in Arrears A/c ₹28,000
6) Bank A/c ... Dr. ₹16,000
Share Forfeiture A/c ... Dr. ₹24,000
To Equity Share Capital A/c ₹40,000
Discount on reissue (₹6 per share) uses up the whole forfeiture, so nothing goes to Capital Reserve.

OR

Pass journal entries for forfeiture and reissue:
(i) Macil Ltd. forfeited 3,000 shares of ₹100 each issued at a 20% premium for non-payment of allotment money of ₹30 per share and first call of ₹40 per share (including ₹10 premium). The second and final call of ₹30 (including ₹10 premium) had not been called. 2,000 of these shares were reissued as ₹80 paid up per share for ₹90 per share received.
(ii) Avian Ltd. forfeited 10,000 shares of ₹10 each on which the first call of ₹4 was unpaid; the final call of ₹1 was not yet made. 4,000 of these were reissued to Ajay as fully paid for ₹9 per share.

ANSWER

(i) Forfeiture ₹60,000; reissue Bank ₹1,80,000 (Capital 1,60,000 + Premium 20,000); Capital Reserve ₹40,000. (ii) Forfeiture ₹50,000; reissue discount ₹4,000; Capital Reserve ₹16,000

(i) Called up per share = ₹80 capital + ₹10 premium (first call). Received = ₹20 (application). Unpaid = 30 + 40 = ₹70.

Share Capital A/c ... Dr. ₹2,40,000 (3,000 × 80)

Securities Premium A/c ... Dr. ₹30,000 (3,000 × 10)

To Share Forfeiture A/c ₹60,000

To Share Allotment A/c ₹90,000

To Share First Call A/c ₹1,20,000

Reissue (₹90 received for ₹80 paid up, so ₹10 per share is premium):

Bank A/c ... Dr. ₹1,80,000

To Share Capital A/c ₹1,60,000

To Securities Premium A/c ₹20,000

Share Forfeiture A/c ... Dr. ₹40,000 (2,000 × 20)

To Capital Reserve A/c ₹40,000

(ii) Share Capital A/c ... Dr. ₹90,000 (10,000 × 9 called)

To Share Forfeiture A/c ₹50,000 (₹5 received)

To Share First Call A/c ₹40,000

Bank A/c ... Dr. ₹36,000

Share Forfeiture A/c ... Dr. ₹4,000

To Share Capital A/c ₹40,000

Forfeiture on 4,000 shares = ₹20,000; used ₹4,000 → transfer ₹16,000:

Share Forfeiture A/c ... Dr. ₹16,000

To Capital Reserve A/c ₹16,000

26. Aryan and Adya share profits 3 : 1. Balance Sheet on 31st March 2024 — Liabilities: Capitals Aryan ₹3,20,000, Adya ₹2,40,000; Workmen's Compensation Reserve ₹20,000; Bank Loan ₹60,000; Creditors ₹48,000 (total ₹6,88,000). Assets: Machinery ₹3,90,000; Furniture ₹80,000; Debtors ₹90,000 less provision ₹1,000 = ₹89,000; Stock ₹77,000; Cash ₹32,000; Profit & Loss A/c (debit) ₹20,000. Dev is admitted on 1st April 2024 for 1/5 share: (i) Dev brings capital proportionate to his share; (ii) goodwill is ₹2,00,000 and Dev brings his share of premium in cash; (iii) machinery revalued at ₹4,50,000; (iv) provision for doubtful debts to be 5% of debtors; (v) a liability of ₹3,500 in creditors will not arise. Prepare Revaluation Account and Partners' Capital Accounts. **6**

ANSWER

Revaluation profit ₹60,000 (Aryan 45,000, Adya 15,000); closing capitals Aryan ₹3,95,000, Adya ₹2,65,000, Dev ₹1,65,000

Revaluation A/c: Dr. To Provision for doubtful debts ₹3,500 (4,500 − 1,000); Cr. By Machinery ₹60,000, By Creditors ₹3,500. Profit = ₹60,000 → Aryan 45,000, Adya 15,000.
Goodwill premium = 2,00,000 × 1/5 = ₹40,000, shared in sacrificing ratio = old ratio 3 : 1 → 30,000 and 10,000.
WCR ₹20,000 → 15,000 : 5,000. P&L debit ₹20,000 → 15,000 : 5,000.

Capital A/cs	Aryan	Adya	Dev
Balance b/d	3,20,000	2,40,000	–
Add Premium for goodwill	30,000	10,000	–
Add WCR	15,000	5,000	–
Add Revaluation profit	45,000	15,000	–
Less P&L (debit)	(15,000)	(5,000)	–
Cash brought in	–	–	1,65,000
Balance c/d	3,95,000	2,65,000	1,65,000

Dev's capital: old partners' adjusted capitals 6,60,000 = 4/5 of total → total 8,25,000 → Dev = 1/5 = ₹1,65,000.

OR

Ashish, Vinit and Reema share profits 2 : 2 : 1. Balance Sheet on 31st March 2024 — Liabilities: Capitals Ashish ₹2,00,000, Vinit ₹2,00,000, Reema ₹1,00,000; General Reserve ₹50,000; Bills Payable ₹80,000; Creditors ₹40,000 (total ₹6,70,000). Assets: Patents ₹80,000; Furniture ₹3,00,000; Stock ₹1,70,000; Debtors ₹80,000 less provision ₹8,000 = ₹72,000; Cash ₹48,000. Vinit retires: (i) goodwill ₹60,000 is adjusted through the capitals of Ashish and Reema, who will share future profits 3 : 2; (ii) stock is reduced by ₹10,000; (iii) patents are undervalued by 20%; (iv) Vinit is paid ₹20,000 at once and the balance goes to his loan account at 8% p.a. Pass journal entries.

ANSWER

Revaluation profit ₹10,000; goodwill to Vinit ₹24,000 (Ashish 12,000, Reema 12,000); Vinit's balance ₹2,48,000 → Cash 20,000, Loan ₹2,28,000

Patents undervalued by 20%: true value × 80% = 80,000 → true value 1,00,000 → increase ₹20,000.
1) Patents A/c Dr. ₹20,000 To Revaluation A/c ₹20,000

2) Revaluation A/c Dr. ₹10,000 To Stock A/c ₹10,000

3) Revaluation A/c Dr. ₹10,000 To Ashish ₹4,000, Vinit ₹4,000, Reema ₹2,000 (profit 2:2:1)

4) General Reserve A/c Dr. ₹50,000 To Ashish ₹20,000, Vinit ₹20,000, Reema ₹10,000

5) Gaining ratio: Ashish 3/5 − 2/5 = 1/5; Reema 2/5 − 1/5 = 1/5 → 1 : 1. Vinit's goodwill share = 60,000 × 2/5 = ₹24,000.

Ashish's Capital Dr. ₹12,000, Reema's Capital Dr. ₹12,000 To Vinit's Capital ₹24,000

6) Vinit's balance = 2,00,000 + 4,000 + 20,000 + 24,000 = ₹2,48,000.

Vinit's Capital A/c Dr. ₹2,48,000 To Cash ₹20,000, To Vinit's Loan A/c ₹2,28,000

PART B

Attempt only ONE option: Option I (Analysis of Financial Statements) or Option II (Computerised Accounting). Q27–30: 1 mark each; Q31–32: 3 marks; Q33: 4 marks; Q34: 6 marks.

27. *Option I: Analysis of Financial Statements* **1**

Which tool of financial statement analysis shows the trend and direction of a firm's financial position and operating results?

(A) Comparative Statements **(B)** Common Size Statements

(C) Cash Flow Analysis **(D)** Ratio Analysis

ANSWER
(A) Comparative Statements

Comparative statements place figures of two or more periods side by side with absolute and percentage changes, which reveals the trend and direction of change. Common size statements show the structure of one period instead.

OR

Ratios that measure how efficiently a business uses its resources in its operations are called:

(A) Profitability ratios **(B)** Solvency ratios

(C) Turnover ratios **(D)** Liquidity ratios

ANSWER
(C) Turnover (activity) ratios

Turnover ratios (inventory, receivables, payables, working capital, fixed assets turnover) relate revenue/cost to the resources used and so show efficiency of operations.

OR

Option II: Computerised Accounting

Which of these is NOT an advantage of a Computerised Accounting System?

(A) Timely generation of reports in the desired format.

(B) Unprogrammed and non-specific reports cannot be generated.

(C) Economy in processing accounting data.

(D) Efficient record keeping.

ANSWER
(B)

The inability to produce reports that were not programmed is a limitation of computerised accounting, not an advantage. Timely reports, economy and efficient records are advantages.

OR

Codification (coding of accounts) is needed for:

(A) easy processing of data and keeping the records.

(B) generation of mnemonic codes.

(C) securing accounting reports.

(D) encryption of data.

ANSWER

(D) Encryption of data (as per CBSE marking scheme)

The CBSE marking scheme keys option (D): codes replace full account names with symbols/numbers, which conceals (encrypts) the data and protects it, besides making processing faster. Remember the board's key for this question is (D).

---

28. *Option I: Analysis of Financial Statements* **1**

Manak Enterprises has a debt-equity ratio of 2.5 : 1. Which transaction will increase this ratio?

(A) Purchase of goods on credit ₹2,00,000

(B) Payment to creditors ₹3,00,000

(C) Issue of debentures ₹6,00,000

(D) Sale of furniture of book value ₹4,00,000 at a 10% profit

ANSWER

(C) Issue of debentures

Debt = long-term borrowings; Equity = shareholders' funds.
Issue of debentures raises debt with no change in equity → ratio rises.
Credit purchase and payment to creditors affect current liabilities only (no effect); sale of furniture at profit raises equity (ratio falls).

OR

Option II: Computerised Accounting

In Excel, which button do you click to see all available shape styles for a chart element?

(A) More

(B) Custom

(C) Chart root

(D) Picture

ANSWER

(A) More

Format tab → Shape Styles group → the 'More' arrow opens the full gallery of shape styles.

---

29. *Option I: Analysis of Financial Statements* **1**

Which of these are operating activities for a cash flow statement?

(i) Cash paid to suppliers for goods and services

(ii) Dividend received from investments in other enterprises

(iii) Cash received from royalties, fees, commission and other revenue

(iv) Repayment of borrowings

(A) (i), (ii) and (iii) **(B) (i) and (iii)**

(C) (i), (iii) and (iv) **(D)** (iii) and (iv)

ANSWER

(B) (i) and (iii)

(i) and (iii) relate to the main revenue-producing activity → operating.
(ii) Dividend received (non-financial company) → investing.
(iv) Repayment of loans → financing.

OR

Which statement is INCORRECT (for a non-financial company)?

(A) Payment of dividend and interest results in cash outflow from financing activities.

(B) Payment of employee benefit expenses results in cash outflow from operating activities.

(C) Receipt of interest and dividend results in cash inflow from financing activities.

(D) Operating activities are the principal revenue-generating activities of the enterprise.

ANSWER

(C)

Interest and dividend received by a non-financial company are investing inflows, not financing. All the other statements are correct.

OR

Option II: Computerised Accounting

To safeguard assets and make the best use of a business's resources, it should:

(A) shield and secure its assets only.

(B) try to earn sufficient profits only.

(C) keep internal checks and controls.

(D) ensure accuracy in accounting records only.

ANSWER

(C) Keep internal checks and controls

Internal checks and controls cover safeguarding of assets, accuracy of records and efficient use of resources together; the other options cover only one aspect ('only').

OR

Which item is NOT included in the account group 'Loans (Liabilities)' of the Balance Sheet groups?

(A) Bank overdraft
(B) Sundry creditors
(C) Unsecured loans
(D) Secured loans

ANSWER
(B) Sundry creditors

Loans (Liability) group contains bank OD, secured and unsecured loans. Sundry creditors fall under Current Liabilities.

30. *Option I: Analysis of Financial Statements* **1**

Statement I: Investing activities are the acquisition and disposal of long-term assets and other investments not included in cash equivalents.
Statement II: Cash paid to acquire fixed assets, including intangibles and capitalised research and development, is a cash outflow from investing activities.

(A) Both the statements are true.
(B) Both the statements are false.
(C) Only Statement I is true.
(D) Only Statement II is true.

ANSWER
(A) Both true

Statement I is the AS-3 definition of investing activities. Statement II is a standard example of investing outflow (capitalised R&D is part of intangible assets). Both are true.

OR

Option II: Computerised Accounting

Which voucher is normally used for adjustment (non-cash) transactions?

(A) Payment voucher
(B) Receipt voucher
(C) Contra voucher
(D) Journal voucher

ANSWER
(D) Journal voucher

Journal vouchers record non-cash adjustments (depreciation, outstanding expenses, transfers). Payment/receipt vouchers involve cash/bank; contra is for cash–bank transfers.

31. *Option I: Analysis of Financial Statements* **3**

Show the major head and sub-head (if any) of these items in a company's Balance Sheet as per Schedule III, Part I of the Companies Act, 2013:

(i) Computer software

(ii) Outstanding salary

(iii) Work in progress

ANSWER

(i) Non-current assets – PPE & Intangible assets (Intangible assets); (ii) Current liabilities – Other current liabilities; (iii) Current assets – Inventories

(i) Computer software: Major head Non-Current Assets; sub-head Property, Plant & Equipment and Intangible Assets → Intangible Assets.
(ii) Outstanding salary: Major head Current Liabilities; sub-head Other Current Liabilities.
(iii) Work in progress: Major head Current Assets; sub-head Inventories.
(½ mark each for head and sub-head.)

OR

Option II: Computerised Accounting

Explain 'Data', 'Information' and 'Transaction'.

ANSWER

Data = smallest named unit processed; Information = processed data useful for decisions; Transaction = record of an inflow/outflow with four data elements

Data: a data item/element is the smallest named unit in an information system; accounting software processes such items into reports like journals and ledgers.
Information: data processed to suit the needs of a decision maker; what is data at one level becomes information at the next.
Transaction: a record of an inflow or outflow of resources, made up of four data elements – account name, account code, date and amount.

32. *Option I: Analysis of Financial Statements* **3**

Prepare a Common Size Statement of Profit and Loss of CN Ltd. for the years ended 31st March 2023 and 2024 from: Revenue from operations 2023-24 ₹40,00,000, 2022-23 ₹20,00,000; Purchase of stock-in-trade ₹8,00,000 and ₹4,00,000; Other expenses ₹4,00,000 and ₹2,00,000; Tax at 50%.

ANSWER

Both years: Purchases 20%, Other exp. 10%, PBT 70%, Tax 35%, PAT 35% of revenue

Each item as % of revenue from operations.

Particulars	2022-23 (₹)	2023-24 (₹)	2022-23 (%)	2023-24 (%)
Revenue from operations	20,00,000	40,00,000	100	100
Purchase of stock-in-trade	4,00,000	8,00,000	20	20
Other expenses	2,00,000	4,00,000	10	10
Total expenses	6,00,000	12,00,000	30	30
Profit before tax	14,00,000	28,00,000	70	70
Less Tax 50%	7,00,000	14,00,000	35	35
Profit after tax	7,00,000	14,00,000	35	35

OR

Option II: Computerised Accounting

List six features of accounting software.

ANSWER

Any six: basic accounting, stores management, job costing, payroll, MIS reports, tax returns, budgets, interest calculation, multi-location data sync

Any six (½ mark each):

1. Performs all basic accounting functions.
2. Manages stores/inventory.
3. Does job costing.
4. Manages payroll.
5. Produces MIS reports for day-to-day decisions.
6. Prepares financial statements and tax returns (GST/TDS etc.).
7. Maintains budgets and scenarios.
8. Calculates interest on pending amounts.
9. Manages data across locations and synchronises it.

33. *Option I: Analysis of Financial Statements* **4**

Find opening and closing trade payables: total purchases ₹15,00,000; cash purchases are 25% of credit purchases; trade payables turnover ratio 4 times; closing trade payables are twice the opening trade payables.

ANSWER

Opening trade payables ₹2,00,000; closing ₹4,00,000

Total purchases = Credit + ¼ Credit = 5/4 Credit → Credit purchases = 15,00,000 × 4/5 = ₹12,00,000.
Trade payables turnover = Net credit purchases / Average payables → Average = 12,00,000/4 = ₹3,00,000.
Average = (O + 2O)/2 = 1.5 O = 3,00,000 → Opening = ₹2,00,000; Closing = ₹4,00,000.
Common mistake: taking cash purchases as 25% of total purchases.

OR

Calculate Return on Investment: Shareholders' funds ₹16,00,000; 10% Debentures ₹8,00,000; Current liabilities ₹2,00,000; Current assets ₹5,00,000; Non-current assets ₹21,00,000; Net profit after tax ₹3,00,000; tax ₹1,00,000.

ANSWER

ROI = 20%

ROI = PBIT / Capital employed × 100.
Interest on debentures = 10% × 8,00,000 = ₹80,000.
PBIT = 3,00,000 + 1,00,000 + 80,000 = ₹4,80,000.
Capital employed = Shareholders' funds + Debentures = 16,00,000 + 8,00,000 = ₹24,00,000 (check: 21,00,000 + 5,00,000 − 2,00,000 = 24,00,000).
ROI = 4,80,000 / 24,00,000 × 100 = 20%.

OR

Option II: Computerised Accounting

Data from a Notepad file can be saved as an Excel file, which shows that an Excel cell can hold different types of data. Name and explain the four types of data in a worksheet cell.

ANSWER

Labels (text), Values (numbers), Formulas, Dates

1. Labels (text): descriptive entries like names or months; Excel left-aligns them.
2. Values (numbers): raw numbers; whole numbers and decimals are right-aligned (trailing zeros of decimals are dropped, e.g. 3.70 shows as 3.7).
3. Formulas: instructions that make Excel calculate (start with =).
4. Dates: stored as values and displayed in a country-specific format.

OR

What is 'Data Validation' in Excel? What does the 'Error Alert' tab allow you to do?

ANSWER

> Data validation restricts what can be entered in a cell; Error Alert shows a message (Stop/Warning/Information) on invalid entry
>
> Data Validation: a feature that defines restrictions on the type/range of data allowed in a cell, so that entries stay accurate and consistent. (1 mark)
> Error Alert tab enables:
> (a) showing an alert after invalid data is entered;
> (b) typing a title and message for the user;
> (c) choosing a style – Stop (blocks the invalid entry), Warning (warns but allows it) or Information (only informs and allows it).

---

34. *Option I: Analysis of Financial Statements* **6**

(a) Calculate cash flows from investing activities: Machinery (at cost) 31-3-2024 ₹3,80,000, 31-3-2023 ₹3,00,000; Accumulated depreciation ₹62,000 and ₹45,000. A machine costing ₹50,000 (accumulated depreciation ₹20,000) was sold at a profit of 10% (on book value).
(b) Calculate cash flows from financing activities: Equity share capital ₹12,00,000 (2024) and ₹8,00,000 (2023); 11% Debentures ₹3,00,000 and ₹4,00,000; Securities premium ₹1,40,000 and ₹1,00,000. Interest paid on debentures ₹40,000.

ANSWER

(a) Net cash used in investing ₹(97,000) [purchase 1,30,000; sale 33,000]; (b) Net cash from financing ₹3,00,000

(a) Book value of machine sold = 50,000 − 20,000 = 30,000; sale price = 30,000 + 10% = ₹33,000 (profit ₹3,000).
Machinery A/c (cost): Opening 3,00,000 − 50,000 sold + Purchases = 3,80,000 → Purchases = ₹1,30,000.
(Accumulated depreciation: 45,000 − 20,000 + charge = 62,000 → depreciation for year ₹37,000; non-cash, not in investing.)
Investing: Purchase of machinery (1,30,000) + Sale of machinery 33,000 = Net cash used (97,000).
(b) Issue of equity shares = 4,00,000 + premium 40,000 = ₹4,40,000 inflow.
Redemption of debentures = (1,00,000).
Interest paid = (40,000).
Net cash from financing activities = ₹3,00,000.

OR

Option II: Computerised Accounting

Chart elements can be formatted and edited as needed. What options does a user have when changing the 'shape style' of a chart element?

ANSWER

Format tab → Shape Styles: More gallery, predefined styles, Shape Fill (theme/standard colour, No Fill, More Fill Colours, Picture, Gradient, Texture), plus Shape Outline and text format

Options: change shape style, shape outline and text format.
On the Format tab, Shape Styles group:
• Click 'More' to see all shape styles; click a predefined style to apply it.
• Shape Fill → choose a theme or standard colour.
• No Fill → removes colour from the selected element.
• More Fill Colours → define a custom colour (appears under Recent Colours).
• Picture → fill the shape with an image via the Insert Picture dialog.
• Gradient → pick a gradient variation for the fill colour.
• Texture → fill with a chosen texture.

— END —

Questions restated from the CBSE Class XII Board Examination 2025 (set 67/1/1) for practice. Reading passages and map items are described, not reproduced.