- Libraries run by charitable trusts are an example of
 - Partnership
 - (3) Companies

- 2. The main source of revenue for 'not for profit' organisation is
 - (1) Sale of goods
 - Subscription from members

- (2) Sale of periodicals
- (4) Sale of assets

Match List-I with List-II. 3.

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

Choose the correct answer from the options given belo

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

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

4.

firm?

(2) Drawings against capital

(1) Increase in assets

- Parntner's salary
- Identify the correct sequence to be followed while preparing of final account of a partnership firm : 5.
 - (A) Profit and Loss Appropriation Account
 - (B) Profit and Loss Account
 - (C) Trading Account
 - (D) Balance Sheet

Choose the correct answer from the options given below:

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

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

Window dressing is a practice

to manipulate the accounts to show a better picture of the financial position than the actual one

- to show excesive depreciaton.
- to avoid tax.
- (4) to reduce tax.

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	-4

#

Match List-I with List-II. 7.

List
(I) Credit side of Partner's Capital Account
(II) Debit side of Partner's Current Accont
(III) Debit side of Profit and Loss Account
(IV) Credit side of Partner's Current Account

Choose the correct answer from the options given below:

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

Which of the following would affect the Revaluation Account at the time of admission of a partner? 8.

- (A) Increase in assets
- (B) Drawings against capital
- (C) Recording of unrecorded assets
- (D) Decrease in liabilities

Choose the correct answer from the options given below:

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



Match List-I with List-II

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

Choose the correct answer from the options given below:

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

Which one of the following are correct in connection with the Common Size Statement?

- (A) Expressed as a percentage on revenue from operation
- (B) Horizontal analysis
- (C) Vertical analysis

10.

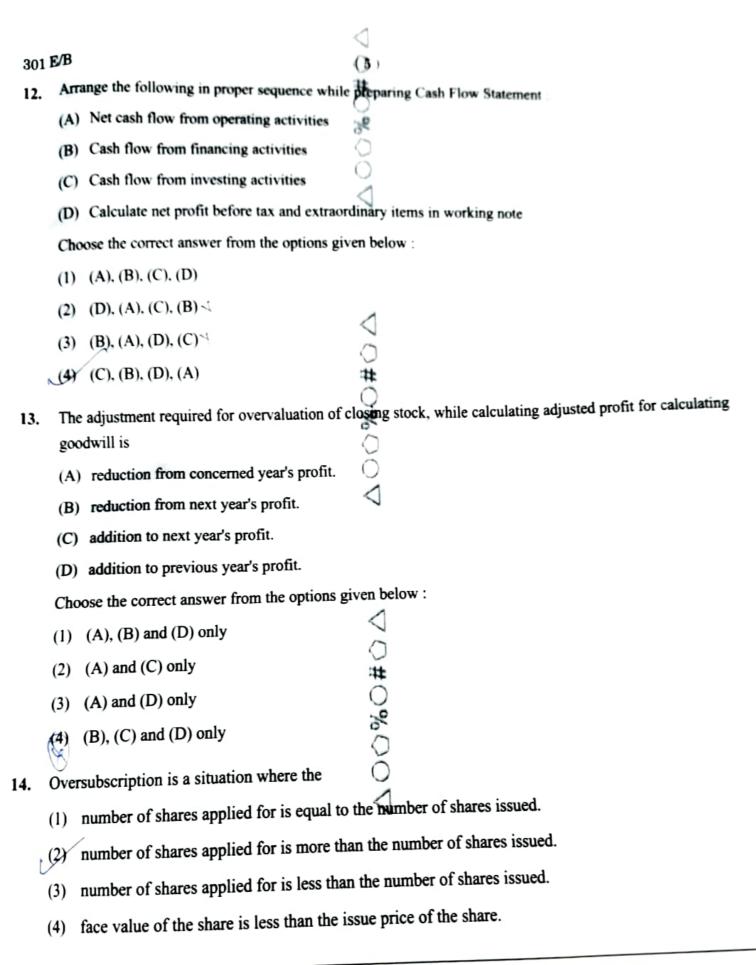
(D) Expressed as a percentage on total assets

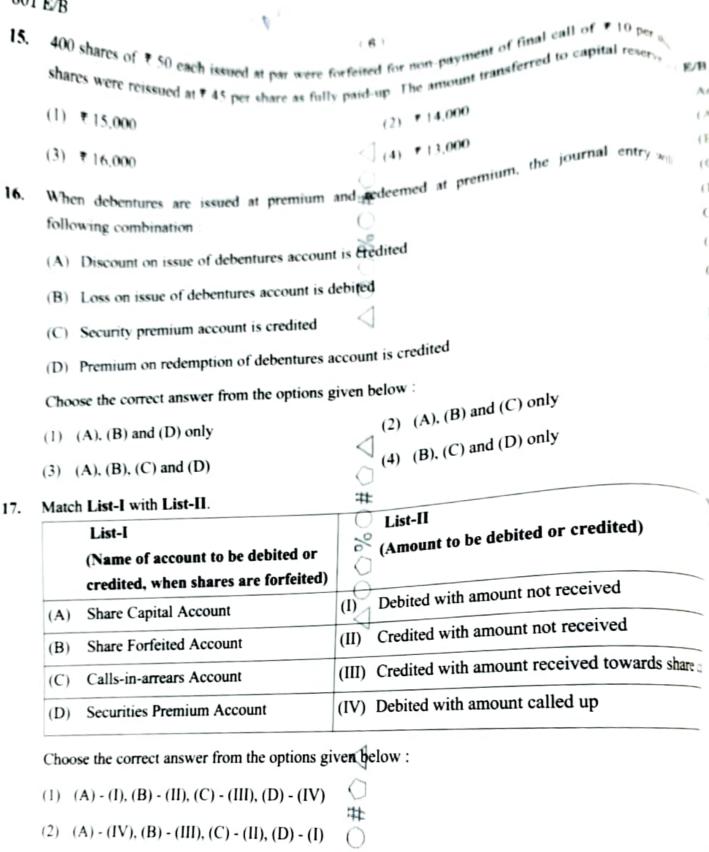
Choose the correct answer from the options given below:

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

Calculate the resulting cash flow and state the nature of cash flow from the following information: 11. Acquired machinery for ₹ 3,50,000 by issuing cheque.

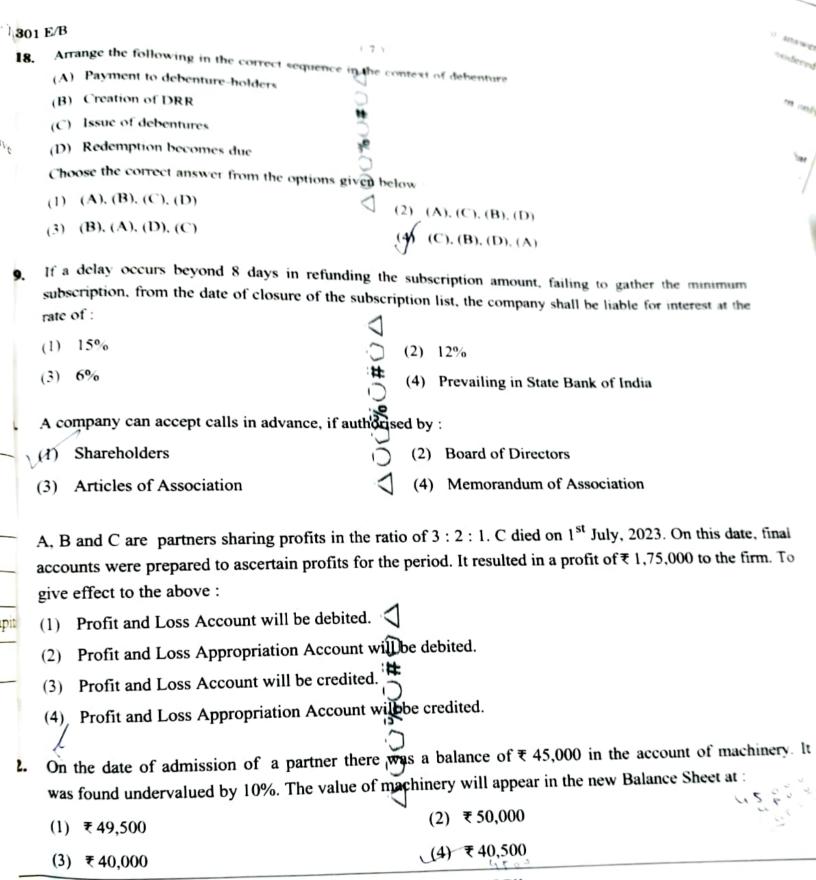
- (1) Investing activity and outflow ₹ 3,50,000
- (2) Investing activity and inflow ₹ 3,50,000
- Investing activity and no flow
- (4) Operating activity and outflow ₹ 3,50,000





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

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



3	01 E/B	
2	3. Dividend received is	1
	(1) Operating activity	
	(2) Financing activity	_/1
	(3) Investing activity	1
	(4) Cash and cash equivalents	*
24	the been set by the:	38
-	Indian Partnership Act, 1932	Ċ
	(2) State Government	<
	(3) Indian Contract Act, 1872	
	(4) Central Government	
25		<
	(1) Using Code "CL001" for "Accounts of XYZ Ltd".	(
	(2) Using Code "100-199" for "Dealers of Small Pumps".	#
	(3) Using Code "SJ" for "Sales Journals".	10
	(4) Using Code "HQ" for "Headquarters".	<
26.	If there is no claim against Workmen Compensation Reserve, it is	_ at
	admission of a partner.	<
,	Fill in the blank with the correct answer from the options given below.	
	(1) debited to old partners' capital account.	
	(2) credited to all partners' capital accounts.	
	(3) credited to old partners' capital accounts.	
	(4) debited to all partners' capital accounts.	\ \
27.	A, B and C are partners sharing profits in the ratio of 3:3:4. They decide to share t	he fi
21.		
1	equally. The sacrifice or gain of partners are: (1) A gains 1/30; B gains 1/30; C sacrifices 2/30 (2) A gains 2/30; B gains 1/30; C sacrifices 3/30	%
	(2) A gains 2/30; B gains 1/30; C sacrifices 3/30	%\\
	(3) A sacrifices 1/30; B gains 3/30; C sacrifices 2/30	C
	(4) A gains 2/30; B gains 3/30; C sacrifices 5/30	<

8 Match List-I with List-II.

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

Choose the correct answer from the options given below:

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

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

(1) ₹4,000

- (2) ₹2,000
- (3) ₹6,000
- (4) ₹4,500

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

(1) 4:3:3

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

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

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

Choose the correct answer from the options given below:

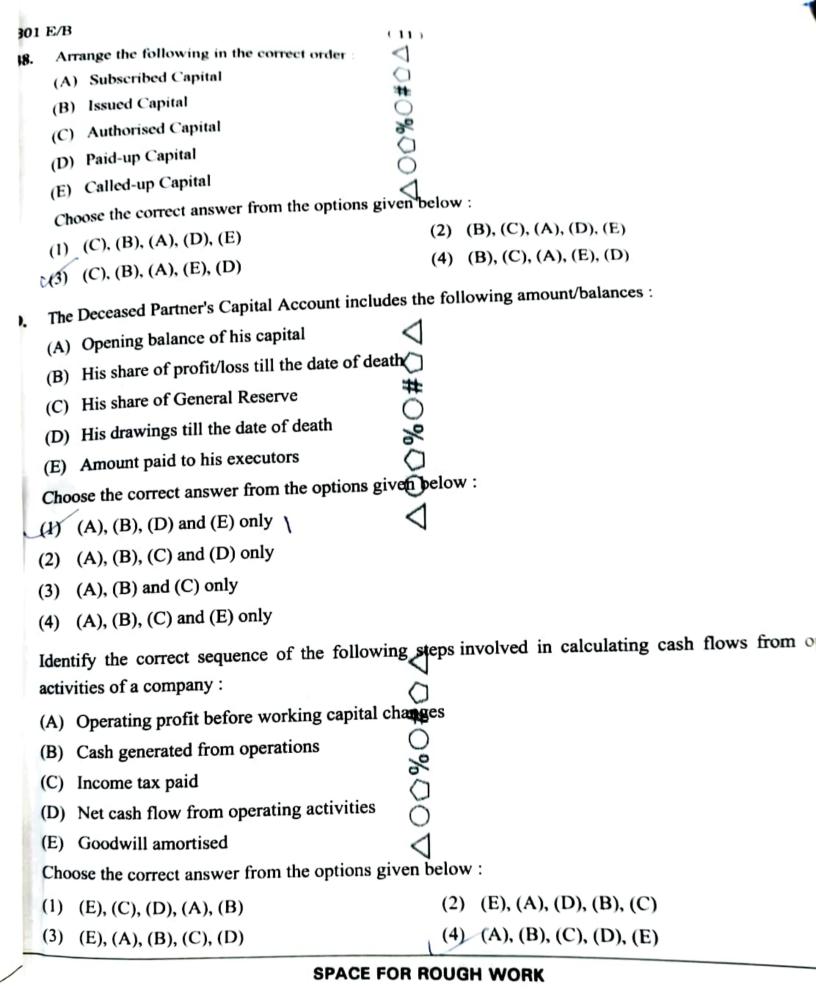
(1) (A), (B) and (D) only

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

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

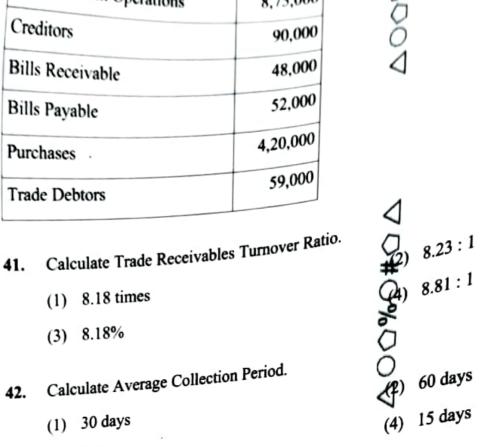
(4) (B), (C) and (D) only

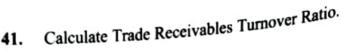
12.		hile preparing Cash Flow Statement, purchase Operating activity	(T2)	Financing activity
	(3)	activity	(4)	Exraordinary item
33.	The	components of Computerised Accounting S	yst öm ar	re:
	(1)	Data, Report, Ledger, Hardware, Software	ŏ	
	(2)	Data, People, Procedure, Hardware, Softwa	are <	
	(3)	People, Procedure, Ledger, Data, Chart of	Account	s
	(4)	Data, Coding, Procedure, Rules, Output		
34.	The	Sales and Accounts Receivable Subsystem	deals wi	th:
	(1)	the recording of Sales, maintaining of Sales	s Ledger	and Receivables
	(2)	the preparation of Budget for the coming fi	inancial	year
	(3)	the preparation of Profit and Loss Account	, Battenc	e Sheet and Cash Flow Statement
	(4)	the purchase and payment to creditors	%	
35.	The	e common fields used in a relationship between	en tæle	s are called:
	(1)	Joint fields	(4)	Main fields
	(3)	Table fields	(4)	Key fields
36.	Or	n dissolution of a firm, bank overdraft is trans	sferred to):
	\mathcal{M}) Bank Account	(2)	Realisation Account
	(3	•	(4)	Louis section Louis section se
37.	A	rrange the following steps in the correct sequence	ence of t	he life of a company:
	()	A) Commencement of Business	*	
	(1	B) Incorporation	%	
		C) Promotion	0%00	
		D) Floatation	Ŏ	
	C	Choose the correct answer from the options give	ven belb	w :
	(1) (A), (B), (C), (D)	(2	(A), (C), (B), (D)
	(3) (B), (A), (D), (C)	(4	(C), (B), (D), (A)
		SPACE FO	OR ROU	3H WORK



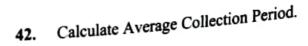
Read the fall		(1
MOIIOI and Collon	ing information carefully and	answer
Particulars	mation carefully and	Mills

Particulars	on carefully an
	•
Revenue from Operations	8,75,000
Creditors	90,000
Bills Receivable	48,000
Bills Payable	52,000
Purchases .	4,20,000
Trade Debtors	59,000

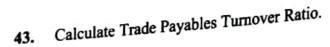




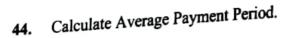
- (1) 8.18 times
- (3) 8.18%



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



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



- (1) 123 days
- (3) 132 days



2.96 times

next five questions:

2.69:1



121 days

133 days



(1) Liquidity Ratio

Solvency Ratio

(3) Activity Ratio

(4) Profitability Ratio

SPACE FOR ROUGH WORK