

BLUE PRINT FOR MODEL QUESTION PAPER-1 2024/25

SUBJECT: ACCOUNTANCY (30)

CLASS: II PUC

Question type	Number of questions	Marks
MCQ(5)+FB(5)+MF(5)+VSA(5)= 01 Mark	20	20
SA - 02 Marks	05	10
LA – 06 Marks	05	30
LA- 12 Marks	06	72
Total	36	132

Chapter/ Content domain/ Unit/ Theme	No. of Hours	Marks	Remember				Understand				Apply				HOTS			
			MCQ 1 Mark	SA 2 Marks	LA		MCQ 1 Mark	SA 2 Marks	LA		MCQ 1 Mark	SA 2 Marks	LA		MCQ 1 Mark	SA 2 Marks	LA	
					6 Marks	12 Marks			6 Marks	12 Marks			6 Marks	12 Marks			6 Marks	12 Marks
1	08	10		1			1						1		1			
2	13	08					1						1		1			
3	15	22	1				1	1	1					1(A/R)				
4	14	14									1				1			1
5	14	16					1	1		1					1			
6	13	14	1				1			1								
7	09	10	1					1			1						1	
8	13	14	1				1											1
9	13	14					1				1							1
10	08	10	1	1							1		1					
Total Questions			05	02			07	03	01	02	04		03	01	04		01	03
Total	120	132	05	04			07	06	06	24	04		18	12	04		06	36

INSTRUCTIONS TO Q P SETTER
SECOND YEAR P.U.C
ACCOUNTANCY (30)

Specific Instructions (Part-wise):

Part – A: One Mark Questions:

1. Questions should be straight, simple, understandable, free from grammatical and spelling errors.
2. Generally, questions of remember, understand and apply are best suited to this section.
3. Each and every question should test a definite objective.
4. Typology of questions are as follows:
 - I. **MCQ - 05 questions**
 - II. **Fill in the blanks - 05 questions (appropriate answer should be given in the brackets)**
 - III. **Match the following- 05 questions (any one from each chapter)**
 - IV. **Very short answer -05 questions (True/false-01 question, Expand -01 question, very short answer type-03 questions.**

All the questions are compulsory.

Part – B: Two Marks Questions:

1. Questions should be selected from the **stipulated chapters only (chapters from 01, 03, 05, 07 and 10).**
2. Questions under this section may be in a question form/statement form/small calculations, etc
3. Questions under this section may be as follows: - **Definition, meaning, features, merits, demerits, types, examples, situations, circumstances, steps, differences, methods, small calculations, journal entry, etc.** Fair combination and above should be there.
4. **Out of 5 questions, only 3 questions are to be answered**

Part – C: Six Marks Questions:

1. Problems should be selected from the **stipulated chapters only. (Chapter-01, 02/03(A/R), 03(D), 07 and 10).**
2. Items, transactions, entries, etc. should suit the scheme of evaluation.
3. **Out of 05 problems, 03 problems are to be answered.**
4. Each and every problem should test a definite objective.
5. Problems should be clear, precise and unambiguous language well within the comprehension of the students.
6. Chapter wise 6 marks problems in Book I and Book II Books:

Chapter No	Topic / Unit
	Book-I
Ch.– 1	1) Preparation of Profit and Loss Appropriation A/c (5 items only) (Opening capital should be given in the problem) or 2) Preparation of Profit and Loss Appropriation A/c with guarantee of profit (4 items only) or 3) Calculation of interest on drawings: when fixed amount is withdrawn every month / quarterly (For 1 partner only) or 4) Calculation of interest on drawings: when varying amounts are withdrawn at different intervals using product method. (Only 4 drawings should be given for 1 partner only)
Ch. 2/3	<u>On Chapter-3 (Admission):</u> 1) Calculation NPSR of all partners when share of acquisition is given or not given. Or 2) Calculation of Sacrificing Ratio of old partners when OPSR and NPSR are given. Or <u>On Chapter-4 (Retirement):</u> 1) Calculation of NPSR of continuing partners when acquired share is given or 2) Calculation of gaining ratio of continuing partners when acquired share is given or OPSR and NPSR are given
3 (Death)	1) Preparation of Deceased Partner's Capital A/c (5 items only) or 2) Preparation of Deceased Partner's Executors A/c (5 items only)
	Book-II
Ch.-03	1) Preparation of Balance Sheet of a Company (as per Companies Act, 2013) (Note: Out of 5 major heads, 3 items should be given directly for major heads and 4 items should be given for remaining 2 major heads.) or 2) Preparation of Statement of Profit and Loss of a Company (as per Companies Act, 2013) (Note: Income and tax should be given directly and 4 items of expenses which needs Notes to Accounts should be given)
Ch.– 6	1) Preparation of Cash Flow Statement from Operating Activities by using indirect method or 2) Ascertainment of Cash Flows from Investing Activities (4 to 5 items only) or 3) Ascertainment of Cash Flows from Financing Activities (4 to 5 items only).

Section – D: Twelve Marks Questions:

- Problems should be selected from the stipulated chapters only. (see chapter wise distribution of marks).
- Items, transactions, entries, etc., should suit to the scheme of evaluation.
- Each and every question should test a definite objective.
- Generally, apply and analyse **(HOTS)** based questions are best suited to this section.

5. **Out of 06 problems, 03 problems are to be answered.**

6. Chapter wise 12 marks problems in Book I and Book II:

Chapter No	Topic / Unit
	Book-1
Ch. 2 / 3	<p><u>On chapter – 3 Admission:</u></p> <ol style="list-style-type: none"> 1) Preparation of Revaluation A/c, Partners' Capital Accounts and Balance Sheet after Admission under any one of four goodwill methods (as per AS26), without capital adjustments. Or 2) Preparation of Revaluation A/c, Partners' Capital Accounts and Balance Sheet after Admission under any one of four goodwill methods, (as per AS26) with capital adjustments of old partners by cash only as per NPSR. or <p>Note: Problem should not be asked on Goodwill already appears in the books (i.e. Old Balance Sheet) or</p> <p><u>On chapter – 4 Retirement:</u></p> <ol style="list-style-type: none"> 1) Preparation of Revaluation A/c, Partners' Capital Accounts and Balance Sheet after Retirement when goodwill does not appear in the old Balance Sheet, without capital adjustments. (Goodwill treatment as per AS26) or 2) Preparation of Revaluation A/c, Partners' Capital Accounts and Balance Sheet after Retirement with adjustment of Continuing partners' Capitals through cash only as per NPSR. NPSR should be given in the problem. (Goodwill treatment as per AS26) <p>Note:</p> <p>a) Problem should not be asked on Goodwill already appears in the books. (i.e., In Old Balance Sheet).</p> <p>b) If 12 marks problem is asked on admission, then 6 marks should be asked on retirement and vice versa)</p>
Ch.– 4	<ol style="list-style-type: none"> 1) Preparation of Realisation A/c, Partners' Capital A/cs. and Cash / Bank A/c, when realisation expenses is paid by the firm. or 2) Preparation of Realisation A/c, Partners' Capital A/cs. and Cash / Bank A/c, when realisation expenses is paid by the partner who gets remuneration for it.
	Book-II
Ch. – 1	<ol style="list-style-type: none"> 1) Journal Entries relating to issue of shares at par, forfeiture and re-issue (9 entries only). Or 2) Journal Entries relating to issue of shares at premium, forfeiture and re-issue (9 entries only). Or <p>Note:</p> <p>a) Problem may also be asked on over subscription under the above two methods of issue.</p> <p>b) Problems should not be asked on issue of shares at Discount.</p>
Ch. – 2	<ol style="list-style-type: none"> 1) Journal Entries relating to terms and conditions of issue and redemption of debentures under any four situations. Or 2) Journal Entries relating to the issue of debentures and debenture Interest. Or 3) Journal Entries relating to redemption of debentures under any five situations when the redemption is made by payment in lump- sum.

Ch. – 4	1) Preparation of Comparative Balance Sheet (8 items only) Or 2) Preparation of Comparative Statement of Profit and Loss (8 items only). Or 3) Preparation of Common Size Balance Sheet (8 items only). Or 4) Preparation of Common Size Statement of Profit and Loss (8 items only).
Ch. – 5	Calculation of six ratios (Question can be asked from combination of four ratios.)

This should be strictly followed while setting the question paper

Government of Karnataka
KARNATAKA SCHOOL EXAMINATION AND ASSESSMENT BOARD
MODEL QUESTION PAPER-1 2024-25
SECOND YEAR P.U.C
ACCOUNTANCY (30)

Time: 03 Hours

(Total No. of questions:32)

Max. Marks: 80

Instructions:

- 1. The question paper contains four parts A, B, C, and D.
Part-A contains four Sections I, II, III and IV.**
- 2. Provide working notes wherever necessary.**
- 3. 15 minutes extra has been allotted for candidates to read the questions.**
- 4. Figures in the right hand margin indicate full marks.**
- 5. For Part-A questions, only the first written answers will be considered for evaluation.**

PART -A

I. Choose the correct answer from the choices given:

(5×1=5)

1. A and B share profits and losses in the ratio of 3:1. C is admitted into partnership for 1/4 share. The sacrificing ratio of A and B is:
 - a) 1:1
 - b) 3: 1
 - c) 2: 1
 - d) 3: 2
2. On dissolution of a firm, for closing the bank overdraft is transferred to:
 - a) Cash Account
 - b) Bank Account
 - c) Realisation Account
 - d) Partner's capital Account.
3. Interest on calls in arrears is charged according to "Table F" at:
 - a) 10%
 - b) 11%
 - c) 12%
 - d) 13%
4. The prescribed form of Balance Sheet for Companies has been given in the Schedule ____
 - a) VI part I
 - b) VI part II
 - c) VI part IV
 - d) III Schedule.
5. Which of the following is not a cash inflow from investing activities?
 - a) Cash receipts from disposal of fixed assets.
 - b) Cash receipts from sale of goods and rendering services.
 - c) Interest received in cash from loans and advances.
 - d) Dividend received from investments in other enterprises.

II. Fill in the blanks by choosing the appropriate answers from those given in the brackets: (5×1=5)
(not transferred, liquid, P/L Appropriation, current, rate of interest, profit and loss suspense)

6. _____ A/c Dr.
To Partners' Capital / Current A/cs.
(Being transferring final profit to partners)
7. _____ account is debited for the transfer of share of accrued profit of a deceased partner.
8. Partner's loan is _____ to the Realisation Account.
9. 1,000 , 10% debentures issued at par, 10% means _____.
10. Quick Ratio is also known as _____ ratio.

III. Match the following: (5×1=5)

- | A | B |
|--------------------------|-------------------------------------------|
| a) Capitalisation Method | i) Common Size Statement |
| b) Limited Company | ii) Comparative statement |
| c) Debentureholders | iii) Financing activities |
| d) Vertical analysis | iv) Valuation of Goodwill |
| e) Issue of Shares | v) No voting rights |
| | vi) Where there is limit on the liability |

VI. Answer the following questions in one word or one sentence each: (5×1=5)

12. Find out interest at 8% p.a. on capital of ₹50,000 for 9 months.
13. Sec. 37 of the Indian Partnership Act, 1932 states that the outgoing partner has an option to receive either interest @ 6% p.a. till the date of payment or such share of profits which has been earned with his money. (State True or False).
- 14 Give an example for non-current asset.
15. Give the meaning of interpretation in financial analysis.
16. Expand ROI.

PART-B

Answer any three questions. Each question carries 2 marks: (3×2=6)

17. Name any two methods for calculation of Interest on drawings.
18. Mention any two circumstances for retirement of a partner.
19. Give the meaning of calls in arrears.
20. Write any two objectives of financial statements.
21. What is cash flow statement?

PART-C

Answer any three questions, each question carries 6 marks: (3×6=18)

22. Vidya and Lakshmi were partners in a firm sharing profits and losses in the ratio of 3:2. They admit Sunitha for 1/6th share in profits and guaranteed that her share of profits will not be less than ₹25,000. Total profits of the firm were ₹90,000. Calculate share of profits for each partner when: Guarantee is given by Vidya and Lakshmi equally.
Prepare Profit and Loss Appropriation account.
23. Bhavana and Kavana are partners sharing profits in the ratio of 3:2. They admit Sahana as a new partner for 1/5th share in the future profits of the firm, which she gets equally from Bhavana and Kavana. Calculate new profit sharing ratio of Bhavana , Kavana and Sahana.

24. Ramesh, Prakash and Suresh were partners in a firm sharing profits and losses in the ratio of 5:3:2. On 31st March 2024, their Balance Sheet was as under:

Balance Sheet as on 31.3.2024

Liabilities	₹	Assets	₹
Creditors	14,000	Cash	8,000
Reserve Fund	6,000	Debtors	11,000
Capitals:		Patents	11,000
Ramesh 30,000		Stock	10,000
Prakash 25,000		Machinery	50,000
Suresh 15,000	70,000		
	90,000		90,000

Ramesh died on 30th Sept 2024. It was agreed between his executors and the surviving partners that:

- Goodwill of the firm to be valued at two and half years purchase of the average profits of the previous four years, which were:
2020-21 Rs.12, 000, 2021-22 ₹20,000, 2022-23 ₹13, 000, and 2023-24 ₹15, 000, (as per AS-26)
- Share in the profit from the date of last Balance Sheet till to the date of death to be calculated on the basis of last year's profit.
- Interest on capital to be allowed at 12% p.a.

Prepare Ramesh's Capital Account.

25. From the following details you are required to prepare Statement of Profit and Loss for the year ended 31-03-2024 as per Schedule III of Companies Act, 2013.

Particulars	₹
Plant and Machinery	40,000
Furniture	20,000
Share Capital	4,00,000
Sales	3,00,000
Purchases	1,80,000
Trade Payables	30,000
Depreciation on plant and machinery	4,000
Amortisation of goodwill	6,000
Interest on debentures	30,000
Interest on borrowings	20,000
Tax	18,000

26. Compute cash from operations under indirect method from the following information.

- Profit for the year 2023-24 is a sum of ₹10,000 after providing for depreciation of ₹2,000.
- The current assets and liabilities of the business for the years ended March 31, 2023 & 2024 are as follows:

Particulars	March 31,2023 ₹	March 31,2024 ₹
Trade receivables	14,000	15,000
Provision for Doubtful Debts	1,000	1,200
Trade payables	13,000	15,000
Inventories	5,000	8,000
Other current assets	10,000	12,000
Expenses payable	1,000	1,500
Prepaid expenses	2,000	1,000
Accrued income	3,000	4,000
Income received in advance	2,000	1,000

PART-D

Answer any three questions. Each question carries 12 marks: (3×12=36)

27. Ajay, Vijay, and Sujay were partners sharing profits and losses in the ratio of 2: 2:1 respectively. Their Balance Sheet as on 31.3.2024 was as under.

Balance Sheet as on 31.03.2024

Liabilities	Amount ₹	Assets	Amount ₹
Creditors	35,500	Cash at Bank	20,000
Bills Payable	20,000	Debtors	40,000
General Reserve	2,500	Less P.B.D.	<u>2,000</u>
Capitals:		Stock	20,000
Ajaya	50,000	Machinery	20,000
Vijay	30,000	Furniture	10,000
Sunjay	<u>20,000</u>	Buildings	50,000
Total	1,58,000	Total	1,58,000

Sujay retired on 1.4.2024 from the business. The following adjustments are to be made:

- Stock to be increased by 20%.
- Maintain P.B.D at 10% on debtors.
- Depreciate machinery and furniture by 10% each.
- Buildings are revalued at ₹60,000
- Goodwill of the firm valued at ₹15,000. (as per AS-26)

Prepare:

- Revaluation Account,
- Partners Capital Accounts, and
- Balance Sheet as on 01.04.2024.

28. Anitha and Kavitha are partners sharing profits and losses equally. Their Balance Sheet as on 31. 3. 2014 was as follows:

Balance Sheet as on 31. 3. 2024

Liabilities	₹	Assets	₹
Bills Payable	6,000	Cash at Bank	6,000
Creditors	20,000	Debtors	28,000
Anitha's loan	5,000	Less : P.D.D.	<u>2,000</u>
Vanitha's loan	5,000	Stock	40,000
Reserve fund	30,000	Investments	20,000
Capitals:		Furniture	14,000
Anitha	50,000	Buildings	60,000
Kavitha	50,000		
	1,66,000		1,66,000

On the above date the firm was dissolved. The following information is available:

- The assets realised as follows:
Debtors ₹25,600, Stock ₹39,000, Building ₹66,000
- Anitha took over 50% of investments at 10% less on its book value and remaining investments were sold at a gain of 20%.
- Furniture was taken over by Kavitha at ₹12,000.
- Anitha paid the realisation expenses ₹2,000 for which she is paid ₹2,600 for completing the dissolution process.

Prepare:

- Realisation Account
- Partners' Capital Accounts and
- Bank Account.

29. ACC Company Ltd., issued 10,000 equity shares of ₹100 each at a premium of ₹10 per share. The amount was payable as follows:

On application	₹20
On allotment	₹50 (including premium)
On first and final call	₹40

All the shares were subscribed and the money duly received except the first and final call on 500 shares. The Directors forfeited these shares and re-issued them as fully paid up at ₹80 per share.

Pass the necessary journal entries in the books of the company.

30. Pass necessary journal entries at the time of Redemption of Debentures in each of the following cases.

- A** Company Ltd., issued 10,000, 8% debentures of ₹100 each at par and redeemable at par at the end of five years out of capital.
- B** Company Ltd., issued 4,000, 12% debentures of ₹100 each at par. These debentures are redeemable at 10% premium at the end of four years.
- C** Company Ltd., issued 10% debentures of the total face value of ₹3,00,000 at a premium of 5% to be redeemed at par at the end of four years.
- D** Company Ltd., issued ₹2,00,000, 10% debentures at a discount of 5% but redeemable at a premium of 5% at the end of 5 years.
- E** Company Ltd., issued 1,000, 8% debentures of ₹100 each at a premium of 5% to be redeemed at par at the end of 4 years.

31. From the following Balance Sheets of Indian Industries Ltd., prepare Common size Balance Sheet.

Particulars	31-3-2023 ₹	31-3-2024 ₹
Share Capital	2,00,000	2,50,000
Reserve	1,00,000	1,50,000
Long term loans	2,00,000	1,00,000
Trade Payable	3,00,000	4,00,000
	8,00,000	9,00,000
Building	2,00,000	2,50,000
Plant	2,00,000	2,50,000
Inventory	3,50,000	3,25,000
Cash & Cash Equivalents	50,000	75,000
	8,00,000	9,00,000

32. From the following information calculate:

- Current Ratio,
- Debt Equity Ratio,
- Trade Receivables Turnover Ratio,
- Trade Payables Turnover Ratio,
- Earnings Per Share,
- Dividend Pay-out Ratio.

Particulars	₹
Inventory	1,00,000
70,000 Equity Shares of ₹10 each	7,00,000
Cost of Revenue from Operations	5,00,000
Net Purchases	4,00,000
Net Profit Before Tax	3,51,000
13% Debentures	3,00,000
Net Profit after tax but before dividend	1,75,000
Trade Receivables	50,000
Trade Payables	75,000
Dividend declared @ 15%	-----

BLUE PRINT FOR MODEL QUESTION PAPER-2 2024/25

SUBJECT: ACCOUNTANCY (30)

CLASS: II PUC

Question type	Number of questions	Marks
MCQ(5)+FB(5)+MF(5)+VSA(5)= 01 Mark	20	20
SA - 02 Marks	05	10
LA – 06 Marks	05	30
LA- 12 Marks	06	72
Total	36	132

Chapter/ Content domain/ Unit/ Theme	No. of Hours	Marks	Remember				Understand				Apply				HOTS			
			MCQ 1 Mark	SA 2 Marks	LA		MCQ 1 Mark	SA 2 Marks	LA		MCQ 1 Mark	SA 2 Marks	LA		MCQ 1 Mark	SA 2 Marks	LA	
					6 Marks	12 Marks			6 Marks	12 Marks			6 Marks	12 Marks			6 Marks	12 Marks
1	08	10	1	1			1						1					
2	13	14					1							1	1			
3	15	16	1	1					1		1		1					
4	14	14	1				1							1				
5	14	16	1				1	1						1				
6	13	14	1				1			1								
7	09	10	1					1			1						1	
8	13	14	1				1											1
9	13	14					1				1							1
10	08	10	1				1						1			1		
Total Questions			08	02			08	02	01	01	03		03	03	01	01	01	02
Total	120	132	08	04			08	04	06	12	03		18	36	01	02	06	24

Government of Karnataka
KARNATAKA SCHOOL EXAMINATION AND ASSESSMENT BOARD
MODEL QUESTION PAPER-2 2024-25
SECOND YEAR P.U.C
ACCOUNTANCY (30)

Time: 03 Hours

(Total No. of questions:32)

Max. Marks: 80

Instructions:

- 1. The question paper contains four parts A, B, C, and D.**
Part-A contains four Sections I, II, III and IV.
- 2. Provide working notes wherever necessary.**
- 3. 15 minutes extra has been allotted for candidates to read the questions.**
- 4. Figures in the right hand margin indicate full marks.**
- 5. For Part-A questions, only the first written answers will be considered for evaluation.**

PART -A

I. Choose the correct answer from the choices given:

(5×1=5)

1. A and B are partners sharing profits in the ratio of 3:1. They admit C for 1/4 share in the future profits. The new profit sharing ratio will be:
a) A $\frac{9}{16}$, B $\frac{3}{16}$, C $\frac{4}{16}$
b) A $\frac{8}{16}$, B $\frac{4}{16}$, C $\frac{4}{16}$
c) A $\frac{10}{16}$, B $\frac{2}{16}$, C $\frac{4}{16}$
d) A $\frac{2}{16}$, B $\frac{4}{16}$, C $\frac{10}{16}$
2. Commission payable to deceased partner will be credited to his capital account with:
a) Annual commission
b) Monthly commission
c) Half yearly commission
d) Actual commission
3. The following journal entry appears in the books of X Co. Ltd.

Bank A/c	Dr.	4,75,000
Loss on issue of debentures A/c	Dr.	75,000
To 12% Debentures A/c		5,00,000
To Premium on Redemption of Debentures A/c		50,000

Debentures have been issued at a discount of:

 - a) 15%
 - b) 5%
 - c) 10 %
 - d) 20%
4. Comparative statements are also known as:
a) Dynamic analysis
b) External analysis
c) Vertical analysis
d) Horizontal analysis
5. The two basic measures of liquidity are:
a) Inventory turnover ratio and current ratio
b) Gross profit ratio and operating ratio
c) Current ratio and liquid ratio
d) Current ratio and average collection period

- II. Fill in the blanks by choosing the appropriate answers from those given in the brackets:** **(5×1=5)**
- (Cash outflow, Reserves and Surplus, Cash inflow, Asset, Complimentary, Calls in advance)**
6. _____ Account is debited for the increase in the value of an asset.
 7. Call money received in advance is called _____
 8. Capital reserve is shown under _____ head.
 9. Analysis and interpretation are _____ to each other
 10. Issue of new debentures is _____.

III. Match the following: **(5×1=5)**

- | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>11. A</p> <ol style="list-style-type: none"> a) Fixed capital method b) New Share c) Compulsory Dissolution d) Financial statements e) Debt-Equity Ratio | <p>B</p> <ol style="list-style-type: none"> i) when the business of the firm becomes illegal ii) Solvency Ratio iii) Formal annual reports iv) Capital and Current A/cs. v) Old Share + Acquired Share vi) Profitability Ratio |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

VI. Answer the following questions in one word or one sentence each: (5×1=5)

12. State any one special aspect of partnership accounts.
13. Court can order a firm to be dissolved when a partner becomes insane.
(State True or False)
14. When the shares are forfeited?
15. Expand D R R.
16. Give an example for cash outflows from financing activities.

PART-B

Answer any three questions. Each question carries 2 marks: **(3×2=6)**

17. In the absence of partnership deed, specify the rules relating to the following;
 - a) Sharing of profit and losses
 - b) Interest on partners' capital
18. Give the journal entry to close Revaluation Account when there is a profit at the time of retirement of a partner.
19. State any two categories of share capital.
20. State any two accounting postulates.
21. If purchases are ₹72,000, opening trade payables are ₹12,000 and closing trade payables are ₹9,000, calculate cash payments to suppliers.

PART-C

Answer any three questions, each question carries 6 marks: **(3×6=18)**

22. Calculate interest on drawings of Mr. Kiran @10% p.a. if he withdrew ₹1,000 per month by the short cut method (Average period method):
 - a) At the beginning of each month
 - b) At the end of each month.
23. Harish, Girish, and Suresh are partners in a firm sharing profits and losses in the ratio of 4:3:2. Suresh retires from the firm. Harish and Girish agreed to share equally in future. Calculate gain ratio of Harish and Girish.
24. P, Q, and R are partners sharing profits and losses in the ratio of 2:2:1. Their Capital balances on 01.04.2023 stood at ₹90,000, ₹60,000 and ₹40,000 respectively. Mr. Q died on 01.01.2024 partnership deed provides the following:
 - a) Interest on capital at 10% p.a.

- b) Salary to Q, ₹2,000 per month.
 c) Q's share of Goodwill (as per AS-26). Total goodwill of the firm is ₹54,000.
 d) His share of profit up to the date of death on the basis of previous year's profit.
 e) Profit of the firm for the year 2022-23 is ₹30,000
 Prepare Q's Executors Account.

25. From the following information, prepare Balance Sheet Surya Ltd., for the year ending 31st March 2024 as per Schedule III of Companies Act, 2013.

Particulars	₹
Equity Share Capital	20,00,000
Inventories	14,00,000
Plant and Machinery	10,00,000
Preference Share Capital	12,00,000
General Reserve	6,00,000
Other Current liabilities	20,00,000
Land and Buildings	20,00,000
Current Investments	8,00,000
Cash equivalents	10,00,000
Short term loan from Chandra Ltd.,	4,00,000

26. From the following particulars, calculate cash flow from investing activities.

Particulars	Purchased ₹	Sold ₹
Plant	4,40,000	50,000
Investments	1,80,000	1,00,000
Goodwill	2,00,000	-----
Patents	-----	1,00,000

Additional information:

- a) Interest received on debentures held as investments ₹60,000
 b) Dividend received on shares held as investment ₹10,000
 c) A plot of land had been purchased for investment purpose and was let out for commercial use and rent received ₹30,000.

PART-D

Answer any three questions. Each question carries 12 marks: (3×12=36)

27. M and N are equal partners in a firm. Their Balance Sheet as on 31.03.2024 stood as follows:

Balance Sheet as on 31.03.2024

Liabilities	₹	Assets	₹
Creditors	40,000	Stock	39,000
Bank Loan	8,000	Debtors 32,000	
		Less: PDD <u>1,000</u>	31,000
Capitals:		Land & Buildings	40,000
M 80,000		Machinery	36,000
N 40,000	120,000	Motor Car	8,000
		Cash at Bank	14,000
	168,000		168,000

On 01.04.2024, 'O' is admitted into partnership for $\frac{1}{5}$ th share in future profits on the following terms:

- a) 'O' brings ₹26,000 as his capital.
 b) Goodwill of the firm is valued at ₹12,000 **(as per AS-26)**.
 c) Motor car and Machinery are to be depreciated by 20% and ₹3,800 respectively.

- d) Provision for doubtful debts is to be maintained at 10%.
- e) The Capital Accounts of all the partners are to be adjusted in their new profit sharing ratio 2:2:1, based on O's Capital **after making all the adjustments including goodwill** (Adjustments are to be made in cash).
- f) Sacrifice ratio of old partners' is **1:1**

Prepare:

- i) Revaluation Account,
- ii) Partners' Capital Accounts, &
- iii) New Balance Sheet of the firm.

28 Sudeep, Ganesh and Darshan are partners sharing profits and losses in the ratio of 1:2:1. Their Balance Sheet as on 31.3.2024 was as follows:

Balance sheet as on 31.3.2024

Liabilities	₹	Assets	₹
Creditors	20,000	Cash	15,000
Bills Payable	6,000	Debtors	15,000
Bank O/D	4,000	Stock	18,000
Reserve fund	8,000	Furniture	12,000
Puneeth's loan	5,000	Machinery	20,000
Capitals: Sudeep	42,000	Buildings	60,000
Ganesh	35,000		
Darshan	20,000		
	1,40,000		1,40,000

On the above date they decided to dissolve the firm:

- a) Assets realised as follows:

Debtors ₹13,500, Stock ₹19,800, Buildings ₹62,000, Vehicle which was unrecorded also realised at ₹4,000 and Machinery realised at book value.

- b) Furniture was taken over by Sudeep at a valuation of ₹9,000.
- c) Creditors were settled at 10% less. Darshan took over Puneeth's loan.
- d) Bank O/D was paid along with interest ₹400.
- e) Realisation expenses amounted to ₹4,000.

Prepare:

- i) Realisation A/c,
- ii) Partners' Capital Accounts, and
- iii) Cash A/c.

29. Krupa Company Ltd., issued 20,000 Equity Shares of ₹10 each. The amount was Payable is as follows.

On application	₹ 2
On allotment	₹ 3
On first and final call	₹ 5

Applications were received for 25,000 Shares. Excess applications were rejected and money refunded. All the money was duly received except the first and final call on 500 shares held by Akash. The Directors forfeited these shares and then re-issued to Sagar at ₹7 per share as fully paid-up.

Pass the necessary journal entries in the books of the company.

30. Pass the necessary journal entries for the followings:

- a) Issue of 300, 8% debentures of ₹100 each at a premium of 10% and redeemable at a par.
- b) Issue of 300, 8% debentures of ₹100 each at a par but redeemable at a premium of 10%.
- c) Issue of 300, 8% debentures of ₹100 each at a discount of 10% and redeemable at a premium of 10%.

- d) Issue of 300, 8% debentures of ₹100 each at a premium of 5% and redeemable at a premium of 5%.

31. From the following information, prepare Comparative Statement of Profit and Loss for the year ending 31st March 2023 and 31st March 2024 of Raju Co. Ltd.,

Particulars	31-3-2023 ₹	31-3-2024 ₹
Revenue from Operations	8,00,000	9,00,000
Other Income	20,000	40,000
Employees Benefit Expenses	1,00,000	1,20,000
Cost of Materials consumed	4,00,000	5,00,000
Other Expenses	20,000	30,000
Financial Cost	30,000	20,000
Depreciation	70,000	70,000
Income tax	30%	30%

32. From the following Balance Sheet and other information, calculate the following ratios:

- Quick Ratio,
- Proprietary Ratio,
- Inventory turnover Ratio,
- Trade Receivable turnover Ratio,
- Gross profit Ratio,
- Operating Ratio.

Balance Sheet as on 31/03/2024

Particulars	Note Number	Amount ₹
Equity and Liabilities:		
Shareholders' funds		
a) Share Capital		3,00,000
b) Reserves and Surplus		50,000
Non-current Liabilities		
Long term borrowings		50,000
Current Liabilities		
Trade Payables		1,00,000
Total		5,00,000
Assets		
Non-current Assets		
Fixed Assets		3,00,000
Current Assets		
Inventories		50,000
Trade Receivables		70,000
Cash and Cash equivalents		80,000
Total		5,00,000

Other information: i) Revenue from operations ₹3,00,000
 ii) Cost of Revenue from operations ₹1,85,000
 iii) Operating expenses ₹ 65,000.

BLUE PRINT FOR MODEL QUESTION PAPER-3 2024/25

SUBJECT: ACCOUNTANCY (30)

CLASS: II PUC

Question type	Number of questions	Marks
MCQ(5)+FB(5)+MF(5)+VSA(5)= 01 Mark	20	20
SA - 02 Marks	05	10
LA – 06 Marks	05	30
LA- 12 Marks	06	72
Total	36	132

Chapter/ Content domain/ Unit/ Theme	No. of Hours	Marks	Remember				Understand				Apply				HOTS			
			MCQ 1 Mark	SA 2 Marks	LA		MCQ 1 Mark	SA 2 Marks	LA		MCQ 1 Mark	SA 2 Marks	LA		MCQ 1 Mark	SA 2 Marks	LA	
					6 Marks	12 Marks			6 Marks	12 Marks			6 Marks	12 Marks			6 Marks	12 Marks
1	08	10	1	1			1						1					
2	13	14	1				1							1(A/R)				
3	15	16	1				1	1	1				1					
4	14	14	1				1							1				
5	14	16	1				1	1						1				
6	13	14	1								1							1
7	09	10	1	1			1										1	
8	13	14	1				1											1
9	13	14	1				1											1
10	08	10	1				1	1					1					
Total Questions			10	02			09	03	01		01		03	03			01	03
Total	120	132	10	04			09	06	06		01		18	36			06	36

Government of Karnataka
KARNATAKA SCHOOL EXAMINATION AND ASSESSMENT BOARD
MODEL QUESTION PAPER-3 2024-25
SECOND YEAR P.U.C
ACCOUNTANCY (30)

Time: 03 Hours

(Total No. of questions:32)

Max. Marks: 80

Instructions:

- 1. The question paper contains four parts A, B, C, and D.**
Part-A contains four Sections I, II, III and IV.
- 2. Provide working notes wherever necessary.**
- 3. 15 minutes extra has been allotted for candidates to read the questions.**
- 4. Figures in the right hand margin indicate full marks.**
- 5. For Part-A questions, only the first written answers will be considered for evaluation.**

PART -A

I. Choose the correct answer from the choices given:

(5×1=5)

1. When fixed amount is withdrawn on the first day of every month, interest on total amount for the year ending will be calculated for:
 - a) 2½ months
 - b) 4½ months
 - c) 6½ months
 - d) 8½ months
2. On dissolution of the firm, partners' capital accounts are closed through:
 - a) Realisation Account
 - b) Drawings Account
 - c) Loan Account
 - d) Cash / Bank Account.
3. Non-current assets are:
 - a) Expected to use in the business for long period
 - b) Involved in entities operating cycle
 - c) Primarily held for trading
 - d) Cash and cash equivalents
4. Percentage of each liability to the total liabilities is shown in:
 - a) Common Size Income Statement
 - b) Common Size Balance Sheet
 - c) Both the above
 - d) Comparative Balance Sheet
5. _____ are especially interested in the average payment period, since it provides them with a sense of the bill-paying patterns of the firm.
 - a) Customers
 - b) Lenders and suppliers
 - c) Stockholders
 - d) Borrowers and buyers

II. Fill in the blanks by choosing the appropriate answers from those given in the brackets:

(5×1=5)

(direct, capital profit, new, indirect, agreement, financial)

6. Partnership is the result of _____ between two or more persons to do business and share its profits and losses.
7. _____ ratio is required for sharing future profits and also for adjustment of capitals.
8. Premium on issue of debentures is a_____.

9. _____ statements are the basic and formal annual report.
10. Cash flow statement prepared by _____ method is used by most companies in practice.

III. Match the following:

(5×1=5)

- | | | |
|-----|------------------------------------|-------------------------------|
| 11. | A | B |
| | a) Gaining Ratio | i) long-term in nature |
| | b) Dissolution of Partnership firm | ii) Financial Analysis tool |
| | c) Issued Capital | iii) Short-term in nature |
| | d) Trend Analysis | iv) Closing down of business |
| | e) Liquidity Ratios | v) Part of authorised capital |
| | | vi) Retirement of a partner |

VI. Answer the following questions in one word or one sentence each:

(5×1=5)

12. Write the formula for Sacrificing Ratio.
13. Deceased partner may be paid in one lump sum or instalments with interest. (State True or False).
14. Expand OPC.
15. Can the company purchase its own debentures?
16. Give an example for extraordinary item.

PART-B

Answer any three questions. Each question carries 2 marks:

(3×2=6)

17. State any two differences between fixed and fluctuating capital methods.
18. Pass the journal entry to close retiring partner's capital account when the payment is made immediately.
19. Give the meaning of issue of shares for consideration other than cash.
20. How will you disclose the following items in the Balance Sheet of a Company?
- a) Loose Tools
- b) Proposed dividends.
21. State any two uses of cash flow statement.

PART-C

Answer any three questions, each question carries 6 marks:

(3×6=18)

22. Kumar and Patil are partners in a firm. Kumar withdrew ₹4,000 quarterly at the beginning of each quarter. Calculate the interest on drawings at 9% p.a. for the year ending 31.03.2024, under product method.
23. Naveen, Suresh and Tarun are partners sharing profits and losses in the ratio of 5:3:2. Suresh retires from the firm and his share is acquired by Naveen and Tarun in the ratio of 2:1. Calculate New profit sharing ratio.
24. Arathi, Bharthi and Hema are partners sharing profits in the ratio of 3:2:1 and their Balance Sheet as on 31st March 2024, stood as follows:

Balance sheet as on 31st March, 2024

Liabilities	₹	Assets	₹
Bills Payable	12,000	Buildings	21,000
Creditors	14,000	Cash in hand	12,000
Reserved Fund	12,000	Bank	13,700
Capitals:		Debtors	12,000
Arathi 20,000		Bills Receivable	4,300
Bharthi 12,000		Stock	1,750
Hema 8,000	40,000	Investment	13,250
	78,000		78,000

Bharthi died on 1st June, 2024 and according to the deed of the said partnership her executors are entitled to be paid as under.

- The capital to her credit at the time of her death and interest there on at 10% per annum.
- Her proportionate share of reserve fund.
- Her share in goodwill ₹3,800 (as per AS-26)
- Her drawings up to the date of death amounted to ₹ 2000.

Prepare Bharti's Executors Account.

25. From the following trial balance and other information, prepare Statement of Profit and Loss for the year ending 31st March 2024 as per Schedule III of Companies Act, 2013.

Sl. No.	Particulars	Debit ₹	Credit ₹
1.	Land and buildings	4,00,000	
2.	Trade receivables	1,00,000	
3.	Trade payables		2,00,000
4.	10% Debentures (01/04/2023)		3,00,000
5.	Sales		15,00,000
6.	Net purchases	10,00,000	
7.	Wages and salaries	50,000	
8.	Contribution to provident fund	10,000	
9.	Plant and machinery	2,00,000	
10.	Goodwill	2,40,000	
	Total	20,00,000	20,00,000

Adjustments:

- Income tax ₹1,09,800.
- Depreciation on plant and machinery at 10% and amortisation of goodwill by ₹24,000.

26. From the following information, calculate cash flows from financing activities:

Particulars	2023 ₹	2024 ₹
Preference share capital	5,00,000	8,00,000
Long term borrowings	6,00,000	5,00,000

Additional information:

Particulars	₹
Dividend paid on equity share capital	50,000
Dividend tax paid	10,000
Interest paid on long term borrowings	30,000

PART-D

Answer any three questions. Each question carries 12 marks: (3×12=36)

27. Red and Black are partners in a firm sharing profits and losses in the ratio of 6:4. Their balance sheet as on 31.03.2024 was as follows.

Balance Sheet as on 31.03.2024

Liabilities	₹	Assets	₹
Creditors	20,000	Cash in Hand	5,000
Bills Payable	6,000	Debtors	20,000
General Reserve	4,000	Less: PDD	<u>2,000</u>
Capitals:		Stock	17,000
Red	40,000	Buildings	30,000
Black	<u>30,000</u>	Furniture	30,000
	70,000		
	100,000		100,000

On 01.04.2024, White is admitted into the partnership on the following terms:

- He brings ₹25,000 as capital and ₹8,000 towards goodwill for 1/6th share in the future profits.
- Depreciate furniture at 10% and appreciate buildings by 20%.
- Provision for doubtful debts is no longer.
- Provide ₹1,000 for repair charges.
- Goodwill amount is to be withdrawn by the Old Partners **(as per AS-26)**.
Prepare:
 - Revaluation Account,
 - Partners' Capital Accounts, &
 - Balance Sheet of the firm after admission.

28. Shruti, Pallavi and Roopa were partners in a firm sharing profits and losses in the ratio of 2:2:1. They decided to dissolve the firm. Their Balance Sheet on the date of dissolution was as follows:

Balance Sheet as on 31/03/2024

Liabilities	₹	Assets	₹
Creditors	30,000	Cash at Bank	6,000
Bills payable	20,000	Debtors	30,000
Roopa's Loan	8,000	Stock	30,000
P & L A/c	10,000	Furniture	22,000
Capitals:		Machinery	20,000
Shruti	40,000	Buildings	50,000
Pallavi	30,000		
Roopa	20,000		
	1,58,000		1,58,000

The assets realised as follows:

- Debtors realised 10% less than the book value, the Stock realised 15% more than the book value, Buildings realised at ₹60,000.
- The Furniture was taken over by Shruti at ₹20,000.
- The Machinery was taken over by Pallavi at ₹15,000.
- Creditors and Bills Payable were paid off at a discount of 5% and other liabilities were paid in full.
- Cost of dissolution amounted to ₹1,500.

Prepare:

- Realisation Account,
- Partners' Capital Accounts, and
- Bank Account.

29. The Shreedevi Trading Company Ltd., issued 10,000 Preference shares of ₹10 each at premium of ₹2 per share payable as follows:

On application	₹ 2
On allotment	₹ 6 (including premium)
On first and final call	₹ 4

All the shares were subscribed and the money duly received except the first and final call on 1,000 shares. These shares were forfeited and out of these only 800 shares are reissued at ₹8 each as fully paid-up.

Pass the necessary journal entries in the books of the company.

30. Soundarya Company Ltd., issued 15,000, 10% debentures of ₹100 each on April 01, 2023 at a discount of 5% redeemable at a premium of 5%. Pass journal entries relating to the issue of debentures and debentures interest for the period ending March 31, 2024 assuming that interest was paid half yearly on September 30 and March 31 and tax deducted at source is 10%.

31. The followings are the Balance Sheets of Alpha Ltd., as at March 31st, 2023 and 2024

Particulars	March 31 st , 2023 ₹	March 31 st , 2024 ₹
I. Equity and Liabilities:		
Equity Share Capital	2,00,000	4,00,000
Reserves and Surplus	1,00,000	1,50,000
Long Term Loans	2,00,000	3,00,000
Current Liabilities	1,20,000	1,70,000
Total	6,20,000	10,20,000
II. Assets:		
Fixed Assets	2,00,000	5,00,000
Non-current Investment	1,00,000	1,25,000
Current Assets	2,55,000	3,25,000
Term Loan and Advances	65,000	70,000
Total	6,20,000	10,20,000

You are required to prepare a Comparative Balance Sheet

32. From the following information, you are required to calculate:

- Current Ratio,
- Total Assets to Debt Ratio,
- Fixed Assets Turnover Ratio,
- Working Capital Turnover Ratio,
- Operating Profit Ratio,
- Book Value Per Share.

Particulars	₹
Revenue from Operations	20,00,000
Paid up Equity Shares of ₹10each	5,00,000
Current Assets	4,00,000
Operating Profit	16,00,000
13% Debentures	1,00,000
General Reserve	1,00,000
10% Preference Shares of ₹10 each	2,00,000
Current Liabilities	2,50,000
Plant and Machinery	3,00,000
Furniture	5,00,000
Net profit after Tax	1,00,000
