



**COMMON PRE-BOARD EXAMINATION**  
**ACCOUNTANCY-Code No. 055**  
**Class-XII-(2025-26)**



**SET: 1 – ANSWER KEY**

**Time allowed: 3 Hrs.**

**Maximum Marks: 80**

**General Instructions:**

Read the following instructions very carefully and follow them:

1. This question paper contains 34 questions. All questions are compulsory.
2. This question paper is divided into two parts, Part A and B.
3. Part - A is compulsory for all candidates.
4. Part - B has two options i.e. (i) Analysis of Financial Statements and (ii) Computerized Accounting. Students must attempt only one of the given options.
5. Question 1 to 16 and 27 to 30 carry 1 mark each.
6. Questions 17 to 20, 31 and 32 carry 3 marks each.
7. Questions from 21 to 22 and 33 carries 4 marks each
8. Questions from 23 to 26 and 34 carry 6 marks each
9. There is no overall choice. However, an internal choice has been provided in 7 questions of one mark, 2 questions of three marks, 1 question of four marks and 2 questions of six marks.

Q. No.		Marks																
	<b>Part A:</b> <b>Accounting for Partnership Firms and Companies</b>																	
1.	B. ₹60,000  OR C. Assertion (A) is false and Reason (R) is true.	1																
2.	C. ₹4,050	1																
3.	B. ₹10,000  OR C. No amount	1																
4.	B. 22,00,000  OR D. 300 shares	1																
5.	<table border="1" style="width: 100%;"><tr><td style="width: 50%;">A. Bad Debts A/c .....</td><td style="width: 10%;">Dr.</td><td style="width: 15%;">₹15,000</td><td style="width: 25%;"></td></tr><tr><td style="text-align: right;">To Debtors A/c</td><td></td><td></td><td style="text-align: right;">₹15,000</td></tr><tr><td style="text-align: right;">Provision for Doubtful Debts A/c.....</td><td>Dr.</td><td>₹15,000</td><td></td></tr><tr><td style="text-align: right;">To Bad Debts A/c</td><td></td><td></td><td style="text-align: right;">15,000</td></tr></table>	A. Bad Debts A/c .....	Dr.	₹15,000		To Debtors A/c			₹15,000	Provision for Doubtful Debts A/c.....	Dr.	₹15,000		To Bad Debts A/c			15,000	,1
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6.	B. ₹67,000	1																

7.	B. ₹4,500	1																											
8.	D. 8:7 <b>OR</b> B. ₹36,000	1																											
9.	B. Loss ₹6,00,000	1																											
10.	A. ₹ 45,000 <b>OR</b> B. Debited to Revaluation Account	1																											
11.	B. Loss ₹ 50,000	1																											
12.	D. ₹ 9,00, 000; ₹ 3,00,000	1																											
13.	A. Debit ; ₹ 9,00,000	1																											
14.	C. ₹ 4,00,000; Non-Current Liabilities	1																											
15.	B. ₹ 48,000	1																											
16.	C. ₹ 90,000	1																											
		3																											
17.	<p>a) i) For Mukesh's Capital and his share of goodwill:</p> <table border="1"> <tr> <td>a</td> <td>i) Cash / Bank A/c.....Dr. To Mukesh's Capital A/c To Premium for Goodwill A/c (Mukesh brought capital and his share of G/W in cash)</td> <td>24,000</td> <td>20,000 4,000</td> </tr> <tr> <td></td> <td>ii) Premium for Goodwill A/c...Dr. To Madan's Capital A/c To Michael's Capital A/c (Premium for G/W distributed among sacrificing partners)</td> <td>4,000</td> <td>2,500 1,500</td> </tr> <tr> <td>B</td> <td>When half the amount of premium for goodwill withdrawn by partners Madan's Capital A/c.....Dr. Michael's Capital A/c.....Dr. To Cash /Bank A/c</td> <td>1,250 750</td> <td>2,000</td> </tr> </table> <p style="text-align: center;"><b>,OR</b></p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>L.F</th> <th>Dr. (₹)</th> <th>Cr. (₹)</th> </tr> </thead> <tbody> <tr> <td>2025</td> <td>Vidyuth's Capital A/c.....Dr.</td> <td></td> <td>6,000</td> <td></td> </tr> <tr> <td>April 1</td> <td>Manish's Capital A/c .....Dr. To Vivek's Capital A/c (Adjustment of General Reserve and P&amp;L account)</td> <td></td> <td>24,000</td> <td>30,000</td> </tr> </tbody> </table> <p>Working Notes: Sacrifice/Gain: Vivek= <math>5/10 - 1/3 = 5/30</math> Vidyuth = <math>3/10 - 1/3 = -1/30</math> Manish = <math>2/10 - 1/3 = -4/30</math> Net effect of Reserves and P&amp; L A/c (Dr) = <math>3,60,000 + (1,80,000) = 1,80,000</math></p>	a	i) Cash / Bank A/c.....Dr. To Mukesh's Capital A/c To Premium for Goodwill A/c (Mukesh brought capital and his share of G/W in cash)	24,000	20,000 4,000		ii) Premium for Goodwill A/c...Dr. To Madan's Capital A/c To Michael's Capital A/c (Premium for G/W distributed among sacrificing partners)	4,000	2,500 1,500	B	When half the amount of premium for goodwill withdrawn by partners Madan's Capital A/c.....Dr. Michael's Capital A/c.....Dr. To Cash /Bank A/c	1,250 750	2,000	Date	Particulars	L.F	Dr. (₹)	Cr. (₹)	2025	Vidyuth's Capital A/c.....Dr.		6,000		April 1	Manish's Capital A/c .....Dr. To Vivek's Capital A/c (Adjustment of General Reserve and P&L account)		24,000	30,000	3
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18.	<p>First: - ₹ 2,00,000 paid to Creditors and ₹ 150,000 paid to Ruby respectively.          Second: - Hema's Loan to be repaid ₹ 180,000.          Third: - Capital Balances of Hema and Priya ₹ 2,60,000 and ₹ 2,40,000 paid to partners along with the remaining amount (Surplus) of ₹ 170,000 paid to partners Hema and Priya as ₹ 1,02,000 and ₹ 68,000 i.e. in their profit-sharing ratio.</p>				3	
19.	<b>In the books of MTX Ltd.</b> <b>JOURNAL</b>				3	
	Date	Particulars	LF	Dr. (₹)	Cr. (₹)	
1-04-24	Machinery A/c.....Dr. To TMT Ltd. A/c (Purchased Machinery) TMT Ltd. A/c .....Dr. Discount on Issue of Debenture A/c.....Dr. Loss on Issue of Debentures A/c.....Dr To Bank A/c To 12% Debentures A/c To Premium on redemption of Debentures A/c (Purchase consideration paid)			2,00,000  2,00,000 10,000 8,000	2,00,000    50,000 1,60,000 8,000	½    1 ½
	Securities Premium A/c ..... Dr. Statement of P/L A/c .....Dr. To Loss on Issue of Deb. A/c To Discount on Issue of Deb. A/c (Loss on issue of deb. Written off)			5,000 13,000	8,000 10,000	1
20.	i.	a) IFR A/c.....Dr. To Nidhin's Capital A/c To Vidhi's Capital A/c To Nivin's Capital A/c b) Investment A/c.....Dr. To Revaluation A/c c) Revaluation A/c .....Dr. To Nidhin's Capital A/c To Vidhi's Capital A/c To Nivin's Capital A/c		60,000  24,000 24,000 12,000 24,000 24,000	24,000 24,000 12,000 24,000 9,600 9,600 4,800	3    1 ½
ii.	a) IFR A/c.....Dr. To Investment A/c To Nidhin's Capital A/c To Vidhi's Capital A/c To Nivin's Capital A/c			60,000  30,000 12,000 12,000 6,000	30,000 12,000 12,000 6,000	1
iii.	a) IFR A/c.....Dr. To Nidhin's Capital A/c To Vidhi's Capital A/c To Nivin's Capital A/c			60,000  24,000 24,000 12,000	24,000 24,000 12,000	½

21.	<p>Zion India Ltd.</p> <p>Balance Sheet as at 31<sup>st</sup> March, .....</p>	4																											
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23.	<p>Journal</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 50%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 15%;">Debit ₹</th> <th style="width: 15%;">Credit ₹</th> </tr> </thead> <tbody> <tr> <td></td> <td>Bank A/c (60,000 x 12).....Dr. To Equity Share Application &amp; Allotment A/c (Being application money including premium received))</td> <td></td> <td style="text-align: right;">9,60,000</td> <td style="text-align: right;">9,60,000</td> </tr> <tr> <td></td> <td>Equity share application &amp; allotment A/c Dr. To Equity Share Capital A/c (60,000x 10) To Securities Premium A/c (60,000 x6) (Being Shares issued at premium)</td> <td></td> <td style="text-align: right;">9,60,000</td> <td style="text-align: right;">6,00,000 3,60,000</td> </tr> <tr> <td></td> <td>Assets A/c Dr. Goodwill A/c Dr. To Liabilities A/c To RKJ Ltd. A/c (Being business taken over and goodwill recorded)</td> <td></td> <td style="text-align: right;">75,00,000 15,48,000</td> <td style="text-align: right;">30,00,000 60,48,000</td> </tr> <tr> <td></td> <td>RKJ Ltd A/c..... Dr. To Equity Share Capital A/c (5,04,000 x 10) To Securities Premium A/c (504,000 x 2) (Being Purchase consideration paid to Gloria ltd.)</td> <td></td> <td style="text-align: right;">60,48,000</td> <td style="text-align: right;">50,40,000 10,08,000</td> </tr> </tbody> </table>	Date	Particulars	LF	Debit ₹	Credit ₹		Bank A/c (60,000 x 12).....Dr. To Equity Share Application & Allotment A/c (Being application money including premium received))		9,60,000	9,60,000		Equity share application & allotment A/c Dr. To Equity Share Capital A/c (60,000x 10) To Securities Premium A/c (60,000 x6) (Being Shares issued at premium)		9,60,000	6,00,000 3,60,000		Assets A/c Dr. Goodwill A/c Dr. To Liabilities A/c To RKJ Ltd. A/c (Being business taken over and goodwill recorded)		75,00,000 15,48,000	30,00,000 60,48,000		RKJ Ltd A/c..... Dr. To Equity Share Capital A/c (5,04,000 x 10) To Securities Premium A/c (504,000 x 2) (Being Purchase consideration paid to Gloria ltd.)		60,48,000	50,40,000 10,08,000	6		
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					3																																								
25.	<p>a) Loss on revaluation ₹56,000 Partners' Capital Accounts: Deepika - ₹1,93,400 ; Katrina - ₹ 1,75,600; Alia – ₹ 92,250 Balance Sheet total - ₹ 6,19,250</p> <p style="text-align: center;"><b>OR</b></p> <p>b) Gain on revaluation ₹600 Chandra's Loan Account ₹10,300 <b>Partners' Capital Accounts:</b> <b>Sagar ₹ 48,000</b> <b>Bilal ₹ 32,000</b> Partners' Current Accounts: Sagar ₹ 5,900 (Dr) Bilal ₹ 5,900 (Cr) Adjusted Capital of Sagar ₹42,100; Bilal ₹37,900; <b>Total Capital of the new firm ₹80,000</b></p>				6																																								
26.	<p>i)</p> <p style="text-align: center;">Vinod Fabrics Ltd Journal</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>LF</th> <th>Debit (₹)</th> <th>Credit (₹)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Bank A/c Dr.</td> <td></td> <td>10,50,000</td> <td></td> </tr> <tr> <td></td> <td>To Equity Share Application A/c (Being Application money received)</td> <td></td> <td></td> <td>10,50,000</td> </tr> <tr> <td></td> <td>Equity Share Application A/c Dr.</td> <td></td> <td>10,50,000</td> <td></td> </tr> <tr> <td></td> <td>To Equity Share Capital A/c</td> <td></td> <td></td> <td>6,00,000</td> </tr> <tr> <td></td> <td>To Equity Share Allotment A/c</td> <td></td> <td></td> <td>75,000</td> </tr> <tr> <td></td> <td>To Securities Premium A/c</td> <td></td> <td></td> <td>3,00,000</td> </tr> <tr> <td></td> <td>To Bank A/c</td> <td></td> <td></td> <td>75,000</td> </tr> </tbody> </table>				Date	Particulars	LF	Debit (₹)	Credit (₹)		Bank A/c Dr.		10,50,000			To Equity Share Application A/c (Being Application money received)			10,50,000		Equity Share Application A/c Dr.		10,50,000			To Equity Share Capital A/c			6,00,000		To Equity Share Allotment A/c			75,000		To Securities Premium A/c			3,00,000		To Bank A/c			75,000	6
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	To Bank A/c			75,000																																									

	(Being share application money adjusted)		9,00,000	
	Equity Share Allotment A/c Dr.			9,00,000
	To Equity Share Capital A/c			
	(Being Allotment due)		7,83,750	
	Bank A/c Dr.			7,83,750
	To Equity Share Allotment A/c			
	(Being allotment received)		18,00,000	
	Equity Share First & Final Call A/c Dr.			15,00,000
	To Equity Share Capital A/c			3,00,000
	To Securities Premium A/c			
	(Being call money due)		17,10,000	
	Bank A/c Dr.			17,10,000
	To Equity Share First & Final Call A/c (Being call money received)			
			1,50,000	
	Equity Share Capital A/c Dr.		15,000	
	Securities Premium Reserve A/c Dr.			41,250
	To Equity Share Allotment A/c			90,000
	To Equity Share First & Final Call A/c			33,750
	To Share Forfeiture A/c			
	(Being shares forfeited)		82,500	
	Bank A/c Dr.			75,000
	To Equity Share Capital A/c			7,500
	To Securities Premium Reserve A/c			
	(Being reissue of forfeited shares)			
			16,875	
	Share Forfeiture A/c Dr.			16,875
	To Capital Reserve			
	(Being gain on forfeiture transferred to capital reserve)			

**OR**

Ambadi Ltd

Journal

Date	Particulars	LF	Debit (₹)	Credit (₹)
	Bank A/c Dr.		3,75,000	
	To Equity Share Application A/c			3,75,000
	(Being Application money received)			
	Equity Share Application A/c Dr.		3,75,000	
	To Equity Share Capital A/c			2,50,000
	To Equity Share Allotment A/c			1,25,000
	(Being share application money adjusted)			

		Equity Share Allotment A/c Dr. To Equity Share Capital A/c To Security Premium Reserve A/c (Being Allotment due)	3,50,000	1,00,000 2,50,000	
		Bank A/c Dr. To Equity Share Allotment A/c (Being allotment received)	2,22,300	2,22,300	
		Equity Share First & Final Call A/c Dr. To Equity Share Capital A/c (Being call due)	1,50,000	1,50,000	
		Bank A/c Dr. To Equity Share First & Final Call A/c (Being call money received)	1,48,200	1,48,200	
		Equity Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Equity Share Allotment A/c To Equity Share First & Final Call A/c To Share Forfeiture A/c (Being 600 shares forfeited)	6,000 2,700	2,700 1,800 4,200	
		Bank A/c Dr. Share Forfeiture A/c Dr. To Equity Share Capital A/c (Being reissue of forfeited shares)	2,880 720	3,600	
		Share Forfeiture A/c Dr. To Capital Reserve A/c (Being gain on forfeiture transferred to capital reserve)	1,800	1,800	

<b>Part B:</b>				
<b>Analysis of Financial Statements</b>				
27.	D. ₹ 1,00,000 as Current Assets			1
28.	B. ₹ 2,80,000			1
	<b>OR</b>			
	A. Assertion (A) and Reason (R) are correct, but the Reason (R) is not the correct explanation of Assertion (A)			
29.	D. Cash used in investing activities ₹ 8,00,000			1
	<b>OR</b>			
	C. Only III			

30.	A. Operating activity					1
31.	Common-size Statement of Profit & Loss for the year ended 31 <sup>st</sup> March, 2025					3
	Particulars	Note No:	Absolute Amount		% of Revenue from Operations	
			31 <sup>st</sup> March, 2024 (₹)	31 <sup>st</sup> March 2025 (₹)	31.03.24 (%)	31.03.25 (%)
	I. Revenue from Operations		20,00,000	25,00,000	<b>100.00</b>	100.00
	II. Other Incomes		1,00,000	2,50,000	<b>5.00</b>	10.00
	III. Total Revenue		21,00,000	27,50,000	105.00	110.00
	IV. Expenses:					
	a) Cost of Material Consumed		<b>6,00,000</b>	8,00,000	30.00	32.00
	b) Change in Inventory		1,00,000	2,00,000	<b>5.00</b>	8.00
	c) Employee Benefit Expenses		<b>3,00,000</b>	4,50,000	15.00	18.00
	d) Other Expenses		<b>2,00,000</b>	2,25,000	10.00	9.00
	Total Expenses		12,00,000	16,75,000	<b>60.00</b>	67.00
	V. Profit Before Tax		9,00,000	10,75,000	45.00	43.00
	Less: Tax		(2,00,000)	(2,50,000)	10.00	<b>10.00</b>
	VI. Profit After Tax		7,00,000	8,25,000	35.00	33.00
	<b>OR</b>					
	<b>Students should present the information in the correct format of Balance Sheet</b>					
	<b>Particulars</b>	Shareholders' Funds: <b>Share Capital</b>	Non-current Liabilities: <b>Long term borrowings</b>	Current Liabilities: <b>Bank Overdraft</b>	Non-Current Assets: <b>Property, Plant &amp; Equipment</b>	Current Assets: <b>Inventories</b>
	<b>Absolute Change</b>	<b>7,5,000</b>	-	<b>5,00,000</b>	<b>8,75,000</b>	<b>3,75,000</b>
	<b>% Change</b>	<b>50.00</b>	-	<b>200.00</b>	<b>50.00</b>	<b>50.00</b>
32.	Items	Major head		Sub-head		3 (Each raw ½ mark)
	a) Loose tools	Current Assets		Inventories		
	b) Provision for Tax	Current Liabilities		Short-term Provisions		
	c) Copy rights	Non-Current Assets		Property, Plant & Equipment and Intangible Assets		
	d) Unpaid Dividend	Current Liabilities		Other Current Liabilities		
	e) Security Deposits	Non-Current Assets		Other Non-Current Assets		
	f) Public Deposits	Non-Current Liabilities		Long term Borrowings		
33.	i) Improve ii) Not change iii) Reduce iv) Improve					4
34.	Cash Used in Investing Activities ₹ 1,20,000 Cash Flow from Financing Activities ₹ 8,95,000					3+3 = 6

