



COMMON PRE-BOARD EXAMINATION

ACCOUNTANCY-Code No. 055

Class-XII-(2025-26)



SET: 2- 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, 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												
	Part A: Accounting for Partnership Firms and Companies													
1.	C. ₹4,050	1												
2.	B. ₹10,000 OR C. No amount	1												
3.	<table border="1" style="width: 100%;"><tr><td style="width: 50%;">A. Bad Debts A/cDr.</td><td style="width: 10%; text-align: center;">₹15,000</td><td style="width: 40%;"></td></tr><tr><td style="padding-left: 20px;">To Debtors A/c</td><td></td><td style="text-align: right;">₹15,000</td></tr><tr><td>Provision for Doubtful Debts A/c.....Dr.</td><td style="text-align: center;">₹15,000</td><td></td></tr><tr><td style="padding-left: 20px;">To Bad Debts A/c</td><td></td><td style="text-align: right;">15,000</td></tr></table>	A. Bad Debts A/cDr.	₹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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Provision for Doubtful Debts A/c.....Dr.	₹15,000													
To Bad Debts A/c		15,000												
4.	B. 22,00,000 OR D. 300 shares	1												
5.	B. ₹4,500	,1												
6.	B. ₹67,000	1												
7.	C. ₹ 90,000	1												
8.	D. 8:7	1												

	OR				
	B. ₹36,000				
9.	A. ₹ 45,000		1		
	OR				
	B. Debited to Revaluation Account				
10.	B. Loss ₹ 50,000		1		
11.	B. ₹60,000		1		
	OR				
	C. Assertion (A) is false and Reason (R) is true.				
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.	B. Loss ₹6,00,000		1		
17.	a) i) For Mukesh's Capital and his share of goodwill:		3		
	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		
	OR				
	Date	Particulars	L.F	Dr. (₹)	Cr. (₹)
	2025	Vidyuth's Capital A/c.....Dr.		6,000	
	April 1	Manish's Capital A/cDr. To Vivek's Capital A/c (Adjustment of General Reserve and P&L account)		24,000	30,000
	Working Notes:				
	Sacrifice/Gain:				
	Vivek = $5/10 - 1/3 = 5/30$				
	Vidyuth = $3/10 - 1/3 = -1/30$				
	Manish = $2/10 - 1/3 = -4/30$				
	Net effect of Reserves and P&L A/c (Dr) = 3,60,000 + (1,80,000) = 1,80,000				

18.	i.	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	3 1 ½		
		b) Investment A/c.....Dr. To Revaluation A/c	24,000	24,000			
		c) Revaluation A/cDr. To Nidhin's Capital A/c To Vidhi's Capital A/c To Nivin's Capital A/c	24,000	9,600 9,600 4,800			
	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	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	½
			19. 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.				
	20. In the books of MTX Ltd. JOURNAL						
		Date	Particulars	LF	Dr. (₹)	Cr. (₹)	
		1-04-24	Machinery A/c.....Dr. To TMT Ltd. A/c (Purchased Machinery)		2,00,000	2,00,000	½
		TMT Ltd. A/cDr. Discount on Issue of Debenture A/c.....Dr. Loss on Issue of Debentures A/c.....Dr		2,00,000 10,000 8,000		1 ½	
		To Bank A/c To 12% Debentures A/c To Premium on redemption of Debentures A/c (Purchase consideration paid)			50,000 1,60,000 8,000		
		Securities Premium A/c Dr. Statement of P/L A/cDr. 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			1

21.	Dr. A's Capital A/c by ₹6,400 and B's Capital by ₹ 2,000; Cr. C's Capital A/c by ₹ 8,400	4																																				
22.	<p style="text-align: center;">Zion India Ltd. Balance Sheet as at 31st March,</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 20%;">Note No:</th> <th style="width: 20%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td colspan="3">I. EQUITY & LIABILITIES</td> </tr> <tr> <td colspan="3">1. Shareholders' Funds:</td> </tr> <tr> <td style="padding-left: 20px;">Share Capital</td> <td style="text-align: center;">1</td> <td style="text-align: right;">15,80,000</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 20%;">Amount (₹)</th> <th style="width: 20%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td colspan="3">1. Share Capital:</td> </tr> <tr> <td style="padding-left: 20px;">i) <u>Authorized capital:</u> 2,00,000 equity shares of ₹0 each</td> <td></td> <td style="text-align: right;">20,00,000</td> </tr> <tr> <td style="padding-left: 20px;">ii. <u>Issued Capital:</u> 1,60,000 eq. shares of ₹10 each</td> <td></td> <td style="text-align: right;">16,00,000</td> </tr> <tr> <td style="padding-left: 20px;">iii. <u>Subscribed Capital:</u></td> <td></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">a) Subscribed & fully paid up 1,56,000 eq. shares of ₹10 each</td> <td style="text-align: right;">15,60,000</td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Add: Forfeited Shares (4, 000x 5)</td> <td style="text-align: right;">20,000</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right; border-top: 1px solid black;">15,80,000</td> </tr> </tbody> </table>	Particulars	Note No:	Amount (₹)	I. EQUITY & LIABILITIES			1. Shareholders' Funds:			Share Capital	1	15,80,000	Particulars	Amount (₹)	Amount (₹)	1. Share Capital:			i) <u>Authorized capital:</u> 2,00,000 equity shares of ₹0 each		20,00,000	ii. <u>Issued Capital:</u> 1,60,000 eq. shares of ₹10 each		16,00,000	iii. <u>Subscribed Capital:</u>			a) Subscribed & fully paid up 1,56,000 eq. shares of ₹10 each	15,60,000		Add: Forfeited Shares (4, 000x 5)	20,000				15,80,000	4
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23.	Pranav's Capital Account	3																																				
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25.	<p>a) Loss on revaluation ₹56,000 Partners' Capital Accounts: Deepika - ₹1,93,400 ; Katrina - ₹ 1,75,600; Alia – ₹ 92,500 Balance Sheet total - ₹ 6,19,250</p> <p style="text-align: center;">OR</p> <p>b) Gain on revaluation ₹600 Chandra's Loan Account ₹10,300 Partners' Capital Accounts: Sagar ₹ 48,000 Bilal ₹ 32,000 Partners' Current Accounts: Sagar ₹ 5,900 (Dr) Bilal ₹ 5,900 (Cr) Adjusted Capital of Sagar ₹42,100; Bilal ₹37,900; Total Capital of the new firm ₹80,000</p>				6																																								
26.	<p>i) 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.		3,50,000	

		To Equity Share Capital A/c		1,00,000	
		To Security Premium Reserve A/c (Being Allotment due)		2,50,000	
		Bank A/c Dr.	2,22,300		
		To Equity Share Allotment A/c (Being allotment received)		2,22,300	
		Equity Share First & Final Call A/c Dr.	1,50,000		
		To Equity Share Capital A/c (Being call due)		1,50,000	
		Bank A/c Dr.	1,48,200		
		To Equity Share First & Final Call A/c (Being call money received)		1,48,200	
		Equity Share Capital A/c Dr.	6,000		
		Securities Premium Reserve A/c Dr.	2,700		
		To Equity Share Allotment A/c		2,700	
		To Equity Share First & Final Call A/c		1,800	
		To Share Forfeiture A/c (Being 600 shares forfeited)		4,200	
		.			
		Bank A/c Dr.	2,880		
		Share Forfeiture A/c Dr.	720		
		To Equity Share Capital A/c (Being reissue of forfeited shares)		3,600	
		Share Forfeiture A/c Dr.	1,800		
		To Capital Reserve A/c (Being gain on forfeiture transferred to capital reserve)		1,800	
	Part B:				
	Analysis of Financial Statements				
27.	D. ₹ 1,00,000 as Current Assets				1
28.	B. ₹ 2,80,000				1
	OR				
	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
	OR				
	C. Only III				
30.	A. Operating activity				1

31.	Common-size Statement of Profit & Loss for the year ended 31 st March, 2025					3	
Particulars		Note No:	Absolute Amount		% of Revenue from Operations		
			31 st March, 2024 (₹)	31 st March 2025 (₹)	31.03.24 (%)	31.03.25 (%)	
I. Revenue from Operations			20,00,000	25,00,000	100.00	100.00	
II. Other Incomes			1,00,000	2,50,000	5.00	10.00	
III. Total Revenue			21,00,000	27,50,000	105.00	110.00	
IV. Expenses:							
a) Cost of Material Consumed			6,00,000	8,00,000	30.00	32.00	
b) Change in Inventory			1,00,000	2,00,000	5.00	8.00	
c) Employee Benefit Expenses			3,00,000	4,50,000	15.00	18.00	
d) Other Expenses			2,00,000	2,25,000	10.00	9.00	
Total Expenses			12,00,000	16,75,000	60.00	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	10.00	
VI. Profit After Tax			7,00,000	8,25,000	35.00	33.00	
OR							
Students should present the information in the correct format of Balance Sheet							
Particulars	Shareholders' Funds: Share Capital	Non-current Liabilities: Long term borrowings	Current Liabilities: Bank Overdraft	Non-Current Assets: Property, Plant & Equipment	Current Assets: Inventories		
Absolute Change	7,5,000	-	5,00,000	8,75,000	3,75,000		
% Change	50.00	-	200.00	50.00	50.00		
32.	Items		Major head		Sub-head		3
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						3+3

	Cash Flow from Financing Activities ₹ 8,95,000	
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