

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%	-----
