

MODEL QUESTION PAPER-I
2020-21 for reduced syllabus
SECOND YEAR P.U.C
ACCOUNTANCY

Time: 3 Hours 15 Minutes

Max Marks: 100

Instructions:

1. All the sub questions of Section-A should be answered continuously at one place.
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.

Section –A

Answer any Eight questions, each question carries ONE mark.

08×01=08

1. Not-For-Profit Organisations are formed for
 - a. Profit
 - b. Service
 - c. Profit & Service
 - d. None of these
2. The agreement between partners must be in writing. (state T/F)
3. State any one features of Partnership.
4. Expand NPSR.
5. New ratio – Old ratio = _____
6. Who is an ‘Executor’?
7. A company is an _____ Person.
8. Shares can be forfeited for:
 - [a] non-payment of call money
 - [b] failure to attend meeting
 - [c] failure to repay the loan to the bank.
 - [d] the pledging of shares as a security
9. Give an example for non-current asset.
10. State any one type of reserve.

Section –B

Answer any FIVE questions, each question carries TWO marks.

05×02=10

11. Define partnership.
12. Name any two contents of Partnership Deed.
13. State any two circumstances under which a Partnership Firm is dissolved.
14. Why is Realisation Account prepared?
15. State any two features of a company.
16. What do you mean by Over subscription?
17. Give the meaning of financial statements.
18. Write any two objectives of financial statements.

Section –C

Answer any FOUR questions, each question carries SIX marks.

04×06=24

19. X & Y are Partners commenced Partnership business on 1.04.2019, sharing profits & losses in 3:2 ratio with capitals of ₹ 1,00,000 and ₹ 80,000 respectively. They earned profits of ₹ 15,000 for the year before allowing:

- a) Interest on Capitals @ 10% p.a.
- b) Interest on drawings: X ₹ 1,000 & Y ₹ .800
- c) Commission payable to X ₹ 2000
- d) Salary payable to Y ₹ 3000

Prepare P & L Appropriate A/c for the year ending 31.03.2020.

20. Yasashvi and Tapashvi are partners in a firm. During the year ended on 31st March 2020, Yasashvi makes the drawings as under:

Date of Drawings	₹
01.08.2019	5,000
31.10.2019	8,000
31.12.2019	10,000
31.03.2020	15,000

Partnership Deed provided that partners are to be charged interest on drawings @ 12% p.a. Calculate the interest on drawings of Yasashvi under Product Method.

21. Ankit, Suchit and Chandru are partners in a firm sharing profits and losses in the ratio of 4:3:2. Ankit retires from the firm. Suchit and Chandru agreed to share in the ratio of 5:3 in future. Calculate gain ratio of Suchit and Chandru.

22. Ramesh, Prakash and Suresh were partners in a firm sharing profits & losses in the ratio of 5:3:2. On 31st March 2020, their balance sheet was as under:

Balance Sheet as on 31.3.2020

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

Ramesh died on 30th Sept 2019. It was agreed between his executors and the surviving partners that:

- a) Good will to be valued at two and half years purchase of the average profits of the previous four years, which were:
2016-17 ₹ 12,000, 2017-18 ₹ 20,000, 2018-19 ₹ 13,000, 2019-20 ₹ 15,000 (as per AS26)
- b) 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.
- c) Interest on capital to be allowed at 12% p.a.

Prepare Ramesh's capital account.

23. 'A' Company issued 5,000 Equity shares of ₹ 100 each. The amount was payable as follows:

On application	₹ 20
On allotment	₹ 40
On first call and final call	₹ 40

All the shares were subscribed and the money duly received.

Pass the journal entries up to the stage of first and final call money received.

24. From the following details you are required to prepare statement of profit and loss for the year ended 31-03-2020 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	30%

25. Form the following information, prepare Balance Sheet of Jindal Company Ltd as at 31/03/2020 as per Schedule III of Companies Act, 2013.

Particulars	₹
Share Capital	10,00,000
Reserves and Surplus	5,00,000
10% Debentures	5,00,000
Creditors	2,00,000
Bills payable	3,00,000
Fixed Assets	15,00,000
Trade receivables	5,00,000
Short term investments	2,00,000
Cash and cash equivalents	3,00,000

Section -D

Answer any FOUR questions, each question carries TWELVE marks.

04×12=48

26. Followings are the Balance Sheet and Receipt and Payment Account of Sree Sports Club, Bengaluru.

Balance Sheet as on 31-03-2018

Liabilities	₹	Assets	₹
Outstanding salary	2,000	Cash balance	7,300
Capital fund	32,500	O/S subscriptions	1,200
		Sports Materials	16,000
		Furniture	10,000
	34,500		34,500

Receipt and Payment A/C for the year ended 31-03-2019

Dr.			Cr.
Receipts	₹	Payments	₹
To Balance b/d	7,300	By Salary	10,000
To Subscriptions	38,000	By purchase of Sports Materials	6,000
To Entrance Fees	2,000	By Investments	20,000
To Sale of old newspapers	200	By Fixed Deposits	10,000
To Sale of old sports materials	1,200	By Postage	300
To Rent	7,000	By General expenses	400
		By Lighting Charges	1,300
		By Balance c/d	7,700
	55,700		55,700

Adjustment:

- a. Subscriptions outstanding for the year 2019 is ₹ 3,000.
- b. Subscriptions received in advance for the year 2020 ₹ 1,000.
- c. Depreciate sports materials by ₹ 5,000.
- d. Capitalize entrance fees.
- e. Outstanding lighting charges ₹ 300.

Prepare:

1. Income and Expenditure Account and 2. Balance Sheet as on 31-03-2019.

27. From the following Receipt and Payment Account and information given below, prepare Income and Expenditure Account and the Balance Sheet of Adult Literacy Organisation as on March 31, 2018

Receipt and Payment A/C for the year ending 31-03-2018

Dr.			Cr.
Receipts	₹	Payments	₹
To Balance b/d	19,550	By General Expenses	3,200
To Subscriptions		By News papers	1,850
2017-18 27,700		By Electricity	3,000
2018-19 500	28,200	By Fixed Deposit with Bank (on 30-06-17 @10%)	18,000
To Sale of old newspaper	800	By Books	7,000
To Govt. Grant	12,000	By Salary	3,600
To Sale of old furniture (Book value ₹ 5,000)	3,700	By Rent	6,500
To Interest received on Fixed Deposits	900	By Postage charges	300
		By Furniture (purchased)	10,500
		By Balance c/d	11,200
	65,150		65,150

Additional Information:

- 1) Subscription due on 31-03-2018 ₹ 1500
- 2) On March 31, 2018 Salary outstanding ₹ 600
- 3) On April 1, 2017 Organisation owned furniture ₹ 12,000, Books ₹ 5,000

28. Raja and Rani are partners in a firm sharing profits and losses in the ratio of 3:2. Their balance sheet as on 31.03.2020 was as follows.

Balance Sheet as on 31.03.2020

Liabilities	₹	Assets	₹
Creditors	40,000	Cash	5,000
Bills Payable	20,000	Machinery	60,000
General Reserve	25,000	Stock	25,000
Capitals:		Debtors	23,000
Raja	60,000	Less: PDD	3,000
Rani	40,000	Buildings	50,000
		Investments	20,000
		P & L Account	5,000
	185,000		185,000

On 01.04.2020 they admitted Mantri as a partner and offer him 1/5th share in the future profits on the following terms.

- a. Mantri has to bring in Rs. 30,000 as his capital and ₹ 10,000 towards goodwill.
- b. Goodwill is to be withdrawn by the old partners. **(as per AS26)**
- c. Depreciate Machinery by 5%.
- d. Appreciate buildings by 10%.
- e. PDD is reduced to ₹ 2,000 and investments are to be revalued at ₹ 25,000.

- Prepare:
- i. Revaluation Account
 - ii. Partners' Capital Account.
 - iii. Balance sheet after admission.

29. Gouri and Ganesh are partners in a firm sharing profit equally. Following is their Balance Sheet as on 31.03.2020.

Balance Sheet as on 31.03.2020

Liabilities	₹	Assets	₹
Creditors	20,000	Cash in Hand	7,000
Bills Payable	4,000	Stock	25,000
General Reserve	6,000	Buildings	40,000
Capitals:		Debtors	17,000
Gouri	80,000	Less: PDD	1,500
Ganesh	40,000	Furniture	14,500
		Patents	30,000
		Plant & Machinery	18,000
	150,000		150,000

On 01.04.2020, Shiva is admitted into partnership on the following terms:

- a) Shiva should bring ₹ 25,000 as capital.
- b) Goodwill of the firm is valued ₹ 16,000. **(as per AS26)**
- c) Stock is to be increased by 8%.
- d) Provision for doubtful debts is increased to ₹ 2,600.
- e) Capital accounts of partners are to be adjusted in their new profit sharing ratio 3:2:1, based on Shiva's capital (Adjustments to be made in cash).

- Prepare:
- i). Revaluation Account.
 - ii). Partners' Capital Accounts &
 - iii). Balance sheet of the new firm.

30. Radha, Sheela and Meena were in partnership sharing profits and losses in the proportion of 3:2:1. On April 1, 2020 Sheela retires from the firm and on that date, their Balance Sheet was as follows:

Liabilities	₹	Assets	₹
Trade Creditors	3,000	Cash in Hand	1,500
Bills Payable	4,500	Cash at Bank	7,500
Expenses Owing	4,500	Debtors	15,000
General Reserve	13,500	Stock	12,000
Capitals :		Factory Premises	22,500
Radha 15,000		Machinery	8,000
Sheela 15,000		Loose Tools	4,000
Meena <u>15,000</u>	45,000		
	70,500		70,500

The terms were:

- Goodwill of the firm was valued at ₹ 13,500 (as per AS26)
- Expenses owing to be brought down to ₹ 3,750.
- Machinery and Loose Tools are to be valued at 10% less than their book value.
- Factory premises are to be revalued at ₹ 24,300.

Prepare :

- Revaluation Account
- Partners' Capital Accounts and
- Balance Sheet of the firm after retirement of Sheela.

31. Rashmi and Geetha are partners sharing profits and losses in the ratio of 3 : 2. Their Balance Sheet as on 31-3-2018 is as follows :

Balance Sheet as on 31. 3. 2020

Liabilities	₹	Assets	₹
Sundry Creditors	10,000	Cash at Bank	5,000
Bills payable	10,000,	Bills Receivable	10,000
Rashmi's Loan	5,000	Sundry Debtors	20,000
Reserve Fund	10,000	Stock	15,000
Capitals:		Machinery	15,000
Rashmi	30,000	Furniture	10,000
Geetha	40,000	Goodwill	30,000
	1,05,000		1,05,000

On the above date the firm was dissolved.

- The assets were realised as follows
Bills Receivable ₹ 7,500, Sundry Debtors and Stock 10% less than the book value, Machinery realised 5% more than the book value, and Goodwill realized for ₹ 12,000.
- Furniture was taken over by Geetha at ₹ 8,000.
- Dissolution expenses were ₹ 600.
- All the liabilities were discharged in full.

Prepare:

- Realization A/c , 2. Partners' capital Accounts and 3. Bank A/c.

32. Sun India Ltd. issued 20,000 Equity Shares of ₹ 100 each at premium of ₹ 10 each. The amount payable was as follows:

₹ 20 on application

₹ 50 on allotment (including premium)

₹ 40 on first and final call

All the shares were subscribed and money duly received except the first and final call on 1,000 shares. The Directors forfeited these shares and re-issued them as fully paid at ₹ 90 per share.

Section –E

(Practical Oriented Questions)

Answer any TWO questions, each question carries FIVE marks.

02×05=10

33. How do you treat the followings in the absence of Partnership Deed?

- a) Profit Sharing Ratio
- b) Interest on Capital
- c) Interest on Drawing
- d) Interest on Advances from Partners
- e) Partner Salary.

34. Write two Partners' Capital Accounts under Fluctuating Capital System with 5 imaginary figures.

35. Write the pro-forma of a Balance Sheet of a Company with main heads only.

MODEL QUESTION PAPER-II

2020-21 for reduced syllabus

SECOND YEAR P.U.C

ACCOUNTANCY

Time: 3 Hours 15 Minutes

Max Marks: 100

Instructions:

1. All the sub questions of Section-A should be answered continuously at one place.
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.

Section –A

Answer any Eight questions, each question carries ONE mark.

08×01=08

1. Not-For-Profit Organisations are used for the welfare of the _____.
2. Partnership deeds contains,
 - a) Name of firm
 - b) Name and address of the partners
 - c) P/L sharing ratio
 - d) All of the above
3. Name any one method of maintaining capital accounts of partners.
4. Expand SR.
5. What do you mean by retirement of a partner?
6. Deceased partner's claim is transferred to his Executor's Account (State T/F).
7. Issued capital is part of
 - a) Reserve capital
 - b) Unissued capital
 - c) Authorised capital
 - d) None of the above
8. State the meaning of under subscription.
9. Share capital appears under the head_____.
10. Give an example for non-current liabilities.

Section –B

Answer any FIVE questions, each question carries TWO marks.

05×02=10

11. State any two features of partnership.
12. What is fluctuating capital method?
13. Give the meaning of Dissolution of a Partnership Firm.
14. State any two circumstances under which a Partnership Firm is dissolved.
15. Give the meaning of calls in arrears.
16. State any two categories of share capital.
17. State any two benefits of financial statements.
18. Mention any two items which are shown under the head 'Reserves and Surplus'.

Section –C

Answer any FOUR questions, each question carries SIX marks.

04×06=24

19. Sachin and Pratham commenced business in partnership with capital of ₹ 1,00,000 and ₹ 80,000 respectively on 01.04.2018 agreeing to share profits and losses in the ratio of 3:2. For the year ending 31.03.2019 they earned the profits of ₹ 36,000 before allowing:
 - i) Interest on capital at 5% p.a.
 - ii) Interest on drawings, Sachin ₹ 600 and Pratham ₹ 1,000
 - iii) Yearly salary of Pratham ₹ 10,000

iv) Their drawings during the year Sachin ₹ 16,000 and Pratham ₹ 20,000.
Prepare profit and loss appropriation account.

20. Sahana and Saniya are partners in firm. Sahana's drawings for the year 2019-20 are given as under:

₹ 4,000 on 01.06.2019
₹ 6,000 on 30.09.2019
₹ 2,000 on 30.11.2019
₹ 3,000 on 01.01.2020

Calculate interest on Sahana's drawings at 8% p.a. for the year ending on 31.03.2020, under product method.

21. Vani, Rani and Soni are partners in a firm sharing profits and losses in the ratio of 4:3:2. Soni retires from the firm. Vani and Rani agreed to share equally in future. Calculate gain ratio of Vani and Rani.

22. . Raju, Ravi and Roopa are partners sharing profit and losses in the ratio of 4:3:3. Their capital balances on 01.04.2019 stood ₹ 1,00,000, ₹ 80,000 and ₹ 50,000 respectively.

Raju died on 01.10.2019. The partnership deed provides the followings:

- Interest on capital at 12% p.a.
- He had withdrawn ₹ 5,000 up to date of death.
- Raju's share of good will ₹ 5,000 (as per AS26)
- His share of profit up to the date of death on the basis of previous year profits. Previous year profits ₹ 20,000.

Prepare Raju's executors account.

23. ABC Company Ltd., issued 20,000 Equity shares of ₹ 10 each. The amount payable is as follows.

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

All shares were subscribed. **Give the necessary journal entries up to the stage of first and final call money received.**

24. From the following information prepare statement of profit and loss for the year ended 31-03-2020 as per Schedule III of Companies Act, 2013.

Particulars	₹
Revenue from operations	5,00,000
Purchase of goods	3,00,000
Salaries to employees	40,000
Leave encashment	10,000
Rent and taxes	30,000
Repairs to machinery	20,000
Tax	30%

25. From the following details you are required to prepare balance sheet for the year ended 31-03-2020 as per Schedule III of Companies Act, 2013.

Particulars	₹
Inventories	7,00,000
Equity Share Capital	16,00,000
Plant and Machinery	8,00,000
Preference Share Capital	6,00,000
General Reserve	6,00,000
Creditors	3,50,000
Provision for taxation	2,50,000
Land and Building	26,00,000
Cash at Bank	5,00,000
12% Debentures	12,00,000

Section –D

Answer any FOUR questions, each question carries TWELVE marks.

04×12=48

26. Following are the Balance Sheet and Receipts and Payments Account of Hassan Sports Club, Hassan.

Balance Sheet as on 31-03-2017

Liabilities	₹	Assets	₹
Capital fund	61,000	Buildings	64,000
Subscription for 2017-18	1,000	O/S Subscriptions	1,600
O/S Office expenses	4,000	O/S Rent	400
Bank loan	20,000	Furniture	12,000
		Cash in Hand	8,000
	86,000		86,000

Dr. Receipt and Payment A/C for the year ending 31-03 2018 Cr.

Receipts	₹	Payments	₹
To Balance b/d	8,000	By Office Expenses:	
To Subscriptions:		2016-17	4,000
2016-17	1,600	2017-18	6,000
2017-18	17,600	By Subscription to Newspapers	
2018-19	2,800	& Journals	2,000
To Entrance Fees	4,000	By Refreshment Expenses	4,000
To Rent	4,000	By Investments	10,000
To Income from Drama	6,000	By Bank Loan	8,000
To Sale of newspapers	400	By Salary	4,400
		By Balance c/d	6,000
	44,000		44,000

Adjustments:

- a) Subscriptions outstanding ₹ 1,000,
- b) Salary outstanding ₹ 400,
- c) Interest payable ₹ 2,400,
- d) Depreciation on Building ₹ 5,000
- e) Entrance Fees is to be Capitalised.

Prepare:

- 1) Income and Expenditure Account and
- 2) Balance Sheet as on 31-03-2018.

27. Receipt and Payment Account of Shankar Sports Club is given below, for the year ended March 31, 2018

Dr .		Receipt and Payment A/C for the year ending 31-03-2018		Cr.	
Receipts	₹	Payments	₹		
To Cash in Hand	2,600	By Rent	18,000		
To Entrance fees	3,200	By Wages	7,000		
To Donation for Building	23,000	By Billiard table	14,000		
To Locker Rent	1,200	By Furniture	10,000		
To Life Membership fee	7,000	By Interest	2,000		
To profit from entertainment	3,000	By Postage	1,000		
To Subscription	40,000	By Salary	24,000		
		By Cash in hand	4,000		
	80,000		80,000		

Prepare Income and Expenditure Account and Balance Sheet With the help of following Information:

Subscription outstanding on March 31, 2017 is ₹ 1,200 and ₹ 2,300 on March 31, 2018, opening stock of postage stamps is ₹ 300 and closing stock is ₹ 200, Rent ₹ 1,500 related to 2016-17 and ₹ 1,500 is still unpaid.

On April 1, 2017 the club owned Furniture ₹ 15,000, Furniture valued at ₹ 22,500 on March 31, 2018. The club took a loan of ₹ 20,000 (@10 p. a) 2016-17.

28. Rajesh and Rakesh are partners in a firm sharing profits and losses in the ratio of 3:2. Their balance sheet as on 31.03.2020 stood as follows.

Balance Sheet as on 31.03.2020

Liabilities	₹	Assets	₹
Creditors	41,500	Cash at Bank	22,500
General Reserve	4,000	Bills Receivable	3,000
Capital Accounts:		Debtors	18,000
Rajesh	30,000	Less: PDD	1,000
Rakesh	16,000	Stock	20,000
		Buildings	25,000
		Machinery	4,000
	91,500		91,500

On 01.04.2020 they admitted Shyam as partner and offered him 1/5th share in the future profits on the following terms.

- a. He has to bring in ₹ 10,000 as his capital and ₹ 5,000 towards Goodwill.
- b. Goodwill treatment as per AS26.**
- c. Appreciate buildings by 20%.
- d. Maintain at 5% PDD on debtors.
- e. Provide for outstanding repair bills ₹ 1,000.

Prepare:

- i). Revaluation Account
- ii). Partners' Capital Account.
- iii). New Balance sheet of the firm

29. Mahendra and Surendra are equal partners in a firm. Their balance sheet as on 31.03.2020 stood as follows.

Balance Sheet as on 31.03.2020

Liabilities	₹	Assets	₹
Creditors	40,000	Stock	39,000
Bank Loan	8,000	Debtors	32,000
		Less: PDD	1,000
Capitals:		Land & Buildings	40,000
Mahendra	80,000	Machinery	36,000
Surendra	40,000	Motor Car	8,000
	120,000	Cash at Bank	14,000
	168,000		168,000

On 01.04.2020 Chandra is admitted into partnership for $\frac{1}{6}$ th share in profits on the following terms.

- a. Chandra brings ₹ 26,000 as capital.
- b. Goodwill of the firm is valued at ₹ 14,000 (as per AS26)
- 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 be adjusted in their new profit sharing ratio 3:2:1 based on Chandra's capital (Adjustments to be made in cash)

Prepare:

- i). Revaluation Account
- ii). Partners' Capital Account.
- iii). New Balance sheet of the firm.

30. Radha, Sheela and Meena were in partnership sharing profits and losses in the proportion of 3:2:1.

On April 1, 2020, Sheela retires from the firm and on that date, their Balance Sheet was as follows:

Liabilities	₹	Assets	₹
Trade Creditors	3,000	Cash-in-Hand	1,500
Bills Payable	4,500	Cash at Bank	7,500
Expenses Owing	4,500	Debtors	15,000
General Reserve	13,500	Stock	12,000
Capitals :		Factory Premises	22,500
Radha	15,000	Machinery	8,000
Sheela	15,000	Losse Tools	
Meena	<u>15,000</u>		
	70,500		70,500

The terms were :

- a) Goodwill of the firm was valued at ₹ 13,000.(as per AS26)
- b) Expenses owing to be brought down to ₹ 3,750.
- c) Machinery and Loose Tools are to be valued at 10% less than their book value.

d) Factory premises are to be revalued at ₹ 24,300.

Prepare :

- 1) Revaluation account
- 2) Partner's capital accounts and
- 3) Balance sheet of the firm after retirement of Sheela.

31. Shruti, Shilpa and Shreya 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. 3. 2020

Liabilities	₹	Assets	₹
Creditors	30,000	Cash at Bank	6,000
Bills payable	20,000	Debtors	30,000
Shreya's Loan	8,000	Stock	30,000
General Reserve	10,000	Furniture	22,000
Capitals:		Machinery	20,000
Shruti,	40,000	Buildings	50,000
Shilpa	30,000		
Shreya	20,000		
	1,58,000		1,58,000

The assets realised as follows :

- a) Debtors realised 10% less than the book value, the Stock realised 15% more than the book value, Building realised ₹ 60,000.
- b) The Furniture was taken over by Shruti at ₹ 20,000.
- c) The Machinery was taken over by Shilpa at ₹ 15,000.
- d) Creditors and Bills Payable were paid off at a discount of 5%.
- e) Cost of dissolution amounted to ₹ 1,500.

Prepare :

- i) Realisation Account
- ii) Partner's Capital Accounts
- iii) Bank Account.

32. XYZ Co. Ltd. issued 30,000 equity shares of ₹ 10 each at a premium of ₹ 1 per share to the public, payable as follows :

- ₹ 2 on application
- ₹ 5 on allotment (including premium)
- ₹ 4 on first call and final call

All the shares subscribed and the money duly received except the first and final call on 2000 shares. The directors forfeited these shares and re-issued them as fully paid up at ₹ 8 per share.

Pass the necessary Journal entries.

Section –E

(Practical Oriented Questions)

Answer any TWO questions, each question carries FIVE marks. 02×05=10

33. Write two Partners Current Account under Fixed Capital System with 5 imaginary figures.

34. Give the disclosure requirements pertaining to Share Capital in Notes to Accounts of Balance Sheet of a Company with imaginary figures.

35. Write the proforma of a Balance Sheet of a Company with main heads only.