

Karnataka 2nd PUC Accountancy Answer Key 2026

Students can check the unofficial answer key below:

Question No.	Question	Answer
1	In order to form a partnership, there should be atleast:	b) Two people
2	A, B and C are partners sharing profits in the ratio of 5:3:2. If C retires, the New Profit Sharing Ratio between A and B will be:	b) 5:3
3	Unrecorded liabilities, when paid are shown in:	a) Debit side of Realisation A/c
4	Issued capital is a part of:	c) Authorised capital
5	Following is an extraordinary item:	d) Loss due to theft
6	Partnership comes into existence as a result of _____ among the partners.	Agreement
7	Old Ratio - New Ratio = _____ Ratio.	Sacrificing
8	On dissolution of a firm, Partner's Loan Account is transferred to _____ Account.	Cash/Bank

9	Loans which are repayable within _____ months, are called as short-term borrowings.	Twelve
10	Common Size Statement is also known as _____ analysis.	Vertical
11 (a)	Valuation of goodwill	iv) Average profit method
11 (b)	Debentures	i) Acknowledgement of debt
11 (c)	Revenue from operations	v) Sales
11 (d)	Profitability Ratio	ii) Earnings per share
11 (e)	Cash flow statement	iii) Inflows and Outflows of cash
12	Profit or loss on revaluation is transferred to all partners' capital accounts in case of retirement of a partner. [State True/False]	TRUE
13	State any one type of shares.	Equity share (or Preference share)
14	What do you mean by Redemption of debentures?	Repayment of the amount of debentures to the debenture holders.

15	State any one user of Financial Statement Analysis.	Shareholders (or Investors/Top Management)
16	Expand R.O.I.	Return on Investment

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