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# CUET UG Previous Year Question Paper 2022

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# CUET UG

## Previous Year Question Paper

# 2022

# Section II

# Accountancy





## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

A firm earns a profit in last three years as follows :

2020 - 21	Rs. 75,000
2019 - 20	Rs. 1,20,000
2018 - 19	Rs. 50,000

**Additional Information :-**

Closing stock of 2020 - 21 was undervalued by Rs. 10,000.

Calculate the Average Profit.

A Rs. 55,000

B Rs. 75,000

C Rs. 45,000

D Rs. 85,000

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Identify the right combination of type of Account in making Final Accounts of Partnership Firm.

- (a) Profit and Loss A/C
- (b) Profit and Loss Suspence A/C
- (c) Profit and Loss Appropriation A/C
- (d) Profit and Loss Adjustment A/C
- (e) Partners' Capital A/Cs

Choose the **correct** answer from the options given below :

A (a), (b), (d) only

B (a), (c), (e) only

C (a), (d), (e) only

D (b), (c), (d) only



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Match List - I with List - II.

### List - I

- (a) Building undervalued
- (b) Building overvalued
- (c) Capital withdrawn
- (d) Additional capital introduced

### List - II

- (i) Credited to Partner's Capital Account
- (ii) Credited to Revaluation Account
- (iii) Debited to Revaluation Account
- (iv) Debited to Partner's Capital Account

Choose the **correct answer** from the options given below :

- |   |  |
|---|--|
| A | (a) - (ii), (b) - (iii), (c) - (iv), (d) - (i) |
| B | (a) - (ii), (b) - (iv), (c) - (iii), (d) - (i) |
| C | (a) - (i), (b) - (ii), (c) - (iv), (d) - (iii) |
| D | (a) - (ii), (b) - (i), (c) - (iv), (d) - (iii) |



## CUET 2022 QUESTION PAPER

**Section Name:**ACCOUNTANCY/BOOK KEEPING

**Question:**

If average capital employed in a firm is Rs. 15,00,000 and fair rate of return in the same industry was 8%. Goodwill was valued at Rs. 90,000 on the basis of three times of super profit. The Average Profit of the firm is ?

A Rs. 2,50,000

B Rs. 50,000

C Rs. 90,000

D Rs. 1,50,000



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

From the following information, identify when goodwill is required to be calculated.

- (a) Admission of a Partner
- (b) Amalgamation of partnership firms
- (c) Dissolution of partnership firm
- (d) Retirement and Death of any partner
- (e) Preparation of Balance sheet

Choose the **correct** answer from the options given below :

- |   |                    |
|---|--------------------|
| A | (a), (c), (d) only |
| B | (a), (d), (e) only |
| C | (a), (b), (d) only |
| D | (b), (c), (d) only |



## CUET 2022 QUESTION PAPER

**Section Name:**ACCOUNTANCY/BOOK KEEPING

**Question:**

At the time of admission of a partner, if nothing is specified then new partner acquires his share from old partners.

- |   |                             |
|---|-----------------------------|
| A | In New Profit Sharing Ratio |
| B | In Old Profit Sharing Ratio |
| C | In Gaining Ratio            |
| D | In Sacrificing Ratio        |





## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Identify the statement that is/are **not** true from the following.

- (a) Shares can be forfeited for non payment of call money.
- (b) The profit on forfeited shares is transferred to capital reserve.
- (c) Balance of share forfeiture account is shown in the balance sheet under reserves and surplus.
- (d) Application money should be at least 10% of the face value of the share.

Choose the **correct** answer from the options given below :

A (a) only

B (c) only

C (c), (d) only

D (b), (d) only



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

PQR Ltd. issued 40,000 Equity shares of Rs. 10 each at par payable Rs. 3 on application, Rs. 4 on allotment and balance on first and final call. Applications were received for 1,10,000 shares. Applications for 20,000 shares were refused and allotment was made prorata to remaining applicants. Amount received on allotment is :

A Rs. 1,00,000

B Nil

C Rs. 10,000

D Rs. 80,000



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Arrange the following steps as per the procedure of issue of shares :

- (a) Receipt of applications
- (b) Allotment of shares
- (c) Reissue of forfeited shares
- (d) Issue of prospectus
- (e) Forfeiture of shares

Choose the **correct** answer from the options given below :

A (a), (b), (c), (d), (e)

B (b), (a), (d), (c), (e)

C (d), (a), (b), (e), (c)

D (a), (b), (e), (d), (c)



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Match **List - I** with **List - II**

### List - I

- (a) The portion of authorised capital of a company which can be called during winding up
- (b) Excess of share forfeited amount over the loss on reissue
- (c) Calls-in-advance is shown in Balance sheet under the head \_\_
- (d) Equity shares cannot be issued to public at \_\_

### List - II

- (i) Other current liabilities
- (ii) Reserve Capital
- (iii) Capital Reserve
- (iv) Discount

Choose the **correct answer** from the options given below :

A (a) - (i), (b) - (ii), (c) - (iii), (d) - (iv)

B (a) - (ii), (b) - (iv), (c) - (iii), (d) - (i)

C (a) - (ii), (b) - (iii), (c) - (i), (d) - (iv)

D (a) - (iii), (b) - (i), (c) - (iv), (d) - (ii)





## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

MNO Ltd. forfeited 1,000 shares of Rs. 10 each on which shareholders had paid only application money of Rs. 3 per share. Out of these, 400 equity shares were reissued as fully paid for Rs. 9 per share. The gain on reissue of shares transferred to Capital reserve is :

- |   |           |
|---|-----------|
| A | Rs. 3,000 |
| B | Rs. 800   |
| C | Rs. 1,200 |
| D | Rs. 1,000 |

Question:

Identify the items NOT be shown under Investing Activities while making Cah Flow statement.

- (a) Proposed Dividend
- (b) Purchase of non-current Investments
- (c) Interest paid on long term borrowings
- (d) Sale of machinery
- (e) Marketable securities

Choose the **most appropriate** answer from the options given below :

- |   |                    |
|---|--------------------|
| A | (a), (b), (c) only |
| B | (a), (c), (e) only |
| C | (b), (d), (e) only |
| D | (b), (c), (e) only |

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Match List - I with List - II

List - I

List - II

- |                                    |   |
|------------------------------------|---|
| (a) Working Capital Turnover Ratio | (i) $\frac{\text{Quick Assets}}{\text{Current liabilities}}$                          |
| (b) Acid Test Ratio                | (ii) $\frac{\text{Operating Profit}}{\text{Rev. from operations}} \times 100$         |
| (c) Operating Profit Ratio         | (iii) $\frac{\text{Revenue from operation}}{\text{Working capital}}$                  |
| (d) Trade Payables Turnover Ratio  | (iv) $\frac{\text{Net Credit Revenue from operation}}{\text{Average Trade payables}}$ |

Choose the correct answer from the options given below :

A (a) - (iii), (b) - (i), (c) - (ii), (d) - (iv)

B (a) - (i), (b) - (ii), (c) - (iii), (d) - (iv)

C (a) - (iv), (b) - (iii), (c) - (ii), (d) - (i)

D (a) - (i), (b) - (iii), (c) - (iv), (d) - (ii)

**Question:**

Calculate Current Ratio from the following given information.

Liquid Ratio 0.75 : 1

Current Liabilities Rs. 1,80,000

Prepaid Expenses Rs. 20,000

Inventory Rs. 47,250

A 2 : 1

B 1.25 : 1

C 0.38 : 1

D 1.12 : 1





## CUET 2022 QUESTION PAPER

**Section Name:**ACCOUNTANCY/BOOK KEEPING

**Question:**

Payment made for stationary during the year 2021 - 22 is Rs. 46,000.

Stock of stationary as on 1-4-2021 Rs. 8,000

Stock of stationary as on 31-3-2022 Rs. 6,000

Advance for stationary as on 1-4-2021 Rs. 18,000

Advance for stationary as on 31-3-2022 Rs. 5,000

What will be the amount of stationary consumed during the year 2021 - 22 ?

A Rs. 61,000

B Rs. 59,000

C Rs. 48,000

D Rs. 33,000



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

The closing balance of Receipts and Payments Account depicts \_\_\_\_\_.

A Loss

B Profit

C Balance of Cash and Bank

D Capital fund



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Income and Expenditure Account is prepared on (a)\_\_\_\_\_ basis, while Receipts and Payments Account is prepared on (b)\_\_\_\_\_ basis.

- |   |                             |
|---|-----------------------------|
| A | (a) Cash (b) Accrual        |
| B | (a) Cash (b) Credit         |
| C | (a) Accrual (b) Cash        |
| D | (a) Permanent (b) Temporary |



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Match List - I with List - II

### List - I

- (a) Honorarium
- (b) Life Membership Fees
- (c) General Donations
- (d) Outstanding subscription

### List - II

- (i) Asset side of balance sheet
- (ii) Credited to Income and Expenditure Account
- (iii) Debited to Income and Expenditure Account
- (iv) Credited to Capital Fund

Choose the **correct answer** from the options given below :

- |   |  |
|---|--|
| A | (a) - (iii), (b) - (iv), (c) - (ii), (d) - (i) |
| B | (a) - (iii), (b) - (i), (c) - (ii), (d) - (iv) |
| C | (a) - (ii), (b) - (iv), (c) - (iii), (d) - (i) |
| D | (a) - (iv), (b) - (i), (c) - (ii), (d) - (iii) |



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

The Receipts and Payments Account of Lead Sports Club showed payment for sports materials as Rs. 46,000 for the year ended 31<sup>st</sup> March 2022.

Additional Information provided is as follows :

Details	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2022
Stock of sports Materials	Rs. 8,000	Rs. 6,000
Creditors	Rs. 18,000	Rs. 5,000

Calculate the amount of Sports Materials consumed during the year ended 31<sup>st</sup> March 2022.

- A Rs. 48,000
- B Rs. 35,000
- C Rs. 57,000
- D Rs. 46,000



## CUET 2022 QUESTION PAPER

**Section Name:**ACCOUNTANCY/BOOK KEEPING

**Question:**

A, B and C were partners sharing profits and losses in the ratio of 3 : 2 : 1. C died on 1<sup>st</sup> August, 2022 and his share of profit from the beginning of the accounting year upto the date of death amounted to Rs. 70,000. C's share of profit will be debited to :

- |   |                                      |
|---|--------------------------------------|
| A | Profit and Loss Account              |
| B | Profit and Loss Adjustment Account   |
| C | Profit and Loss Appopriation Account |
| D | Profit and Loss Suspence Account     |



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

At the time of retirement of a Partner if retiring Partner's whole amount is treated as loan, then the total amount is Debited in :

- |   |                                |
|---|--------------------------------|
| A | Retiring Partner's loan A/C    |
| B | Retiring Partner's capital A/C |
| C | Retiring Partner's currnet A/C |
| D | Bank A/C                       |



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Monu, Sonu and Golu are partners in a firm sharing profits in the ratio of 2 : 2 : 1. Golu died on 5<sup>th</sup> November 2021. Under the partnership deed, the executors of the deceased partner are entitled to his share of profit to the date of death, calculated on the basis of last year's profit. Profit for the year ended 31<sup>st</sup> March 2022 was Rs. 3,00,000. Golu's share of profit will be :

- |   |              |
|---|--------------|
| A | Rs. 1,80,000 |
| B | Rs. 60,000   |
| C | Rs. 36,000   |
| D | Rs. 3,00,000 |





Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

On the death of a partner, his share in the loss of the firm till the date of his death is transferred to :

- |   |                                     |
|---|-------------------------------------|
| A | Debit side of P and L a/c           |
| B | Credit side of P and L suspense a/c |
| C | Debit side of P and L Suspense a/c  |
| D | Credit side of P and L a/c          |



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

In the balance sheet Total Debtors appear at Rs. 1,50,000 and provision for doubtful debts appear at Rs. 1,500. How much amount will be realised from debtors, if bad debts amounted to Rs. 20,000 and remaining debtors realised at a discount of 15% ?

- |   |              |
|---|--------------|
| A | Rs. 1,27,500 |
| B | Rs. 1,10,500 |
| C | Rs. 1,20,075 |
| D | Rs. 19,500   |



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

A firm may not be dissolved by court in the following condition :

- |   |  |
|---|--|
| A | When a partner becomes permanently incapable of performing his duties as a partner.                  |
| B | When a partner is guilty of misconduct which is likely to adversely affect the business of the firm. |
| C | When a partner persistently commits breach of partnership agreement.                                 |
| D | When all the partner give their consent for dissolution.   |



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

On the dissolution of the partnership firm the *amount realised from sale of assets shall be applied in* following order.

- (a) Distributing the amount left among the partners in their profit sharing ratio
- (b) Paying amount due to partner on account of loan advanced by him
- (c) Paying amount due to the creditors
- (d) Paying partners' capital account balances

Choose the **correct** answer from the options given below :

A (b), (d), (a), (c)

B (c), (b), (d), (a)

C (a), (b), (c), (d)

D (b), (a), (d), (c)

## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

The following journal entry is recorded in the books of RST Ltd. on issue of debentures :

Bank a/c Dr	18,00,000	
Loss on issue of Debentures a/c Dr	6,00,000	
		To 14% Debentures 20,00,000
		To Premium on Redemption of Debentures 4,00,00

Debentures have been issued at a discount of :

- |   |     |
|---|-----|
| A | 5%  |
| B | 10% |
| C | 15% |
| D | 30% |





## CUET 2022 QUESTION PAPER

**Section Name:**ACCOUNTANCY/BOOK KEEPING

**Question:**

If a share of Rs. 100 on which Rs. 45 has been paid is forfeited at what minimum price can it be reissued :

- |   |         |
|---|---------|
| A | Rs. 75  |
| B | Rs. 45  |
| C | Rs. 55  |
| D | Rs. 100 |



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Make the right combination of the ratios that enables to find the short term liquidity.

- (a) Return on Equity
- (b) Acid Test Ratio
- (c) Current Ratio
- (d) Sacrificing Ratio
- (e) Inventory Turnover Ratio

Choose the **most appropriate** answer from the options given below :

A (a) and (b) only

B (b) and (d) only

C (c) and (d) only

D (b) and (c) only



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

On 1<sup>st</sup> April 2020, the balance of furniture of ABC Ltd. was Rs. 20,000. During the year furniture costing Rs. 4,000 was sold at a gain of Rs. 3,000. Depreciation was charged on it Rs. 5,000. The balance of furniture on 31.3.21 was Rs. 28,000. The amount of furniture purchased was :

- |   |            |
|---|------------|
| A | Rs. 8,000  |
| B | Rs. 17,000 |
| C | Rs. 12,000 |
| D | Rs. 13,000 |



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

X Ltd. sold machinery having a *book value* of Rs. 25,000 (on which accumulated depreciation of Rs. 5,000 had been charged) at a profit of Rs. 3,000. The cash flow from investing activities will be :

- |   |            |
|---|------------|
| A | Rs. 30,000 |
| B | Rs. 23,000 |
| C | Rs. 25,000 |
| D | Rs. 28,000 |



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Arrange the following items to be in order while making Cash Flow Statement as per AS.3

- (a) Income Tax paid
- (b) Purchase of Furniture
- (c) Good will written off
- (d) Debentures issued
- (e) Shares purchased

Choose the **correct** answer from the options given below :

A (c), (a), (b), (e), (d)

B (c), (b), (a), (d), (e)

C (a), (b), (c), (d), (e)

D (c), (a), (b), (d), (e)





## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Calculate the amount of cash generated from operations from the following information :

Particulars	(Rs.)
Profit before change in working capital	2,00,000
Depreciation on plant and Machinery	20,000
Gain on sale of Building	10,000
Increase in trade Paybles	4,500
Increase in trade Receivables	3,500
Interest paid	2,225
Decrease in Inventories	3,750
Redemption of 10% Debentures	80,000

A Rs. 2,04,750

B Rs. 2,14,750

C Rs. 2,16,975

D Rs. 2,36,975



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Arrange the following into correct sequence while computing *cash flow from operating activities*.

- (a) Compute Net Profit before tax after making necessary adjustments.
- (b) Compute operating profit before working capital changes by making adjustment for non-cash and non-operating activities.
- (c) Calculate the difference between opening and closing balance in statement of profit and loss.
- (d) Compute operating profit by making adjustment for working capital changes.
- (e) Calculate cash generated/cash used from operating activities by deducting tax paid from operating profit.

Choose the **correct** answer from the options given below :

A (a), (c), (d), (b), (e)

B (c), (a), (d), (b), (e)

C (a), (b), (d), (c), (e)

D (c), (a), (b), (d), (e)



## CUET 2022 QUESTION PAPER

**Section Name:**ACCOUNTANCY/BOOK KEEPING

**Question:**

Identify the chart element that details the data values and categories below the chart.

- |   |             |
|---|-------------|
| A | Data marker |
| B | Data table  |
| C | Data point  |
| D | Data labels |



## CUET 2022 QUESTION PAPER

**Section Name:**ACCOUNTANCY/BOOK KEEPING

**Question:**

The best way to get started in Excel 2007 was to click the :

A Microsoft office button

B View toolbar

C Home tab

D Press enter



## CUET 2022 QUESTION PAPER

**Section Name:**ACCOUNTANCY/BOOK KEEPING

**Question:**

Which key combination callapses the ribbon ?

**A** [Ctrl] + [F<sub>3</sub>]

**B** [Ctrl] + [F<sub>1</sub>]

**C** [Ctrl] + [F<sub>7</sub>]

**D** [Ctrl] + [F<sub>5</sub>]





## CUET 2022 QUESTION PAPER

**Section Name:** ACCOUNTANCY/BOOK KEEPING

**Question:**

'DBMS' stands for :

- |   |                                    |
|---|------------------------------------|
| A | Drawing Board Management Software. |
| B | Dividend Based Marking Systems.    |
| C | Data Base Management System.       |
| D | Data Base Marketing Software.      |



Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Read the following information to answer.

Rathi Udyog, made a profit of 72,000 after changing depreciation of Rs. 17,000 on fixed assets and paid Rs. 10,000 as interim dividend. The goodwill amortized was Rs. 12,000 and profit (Gain) on sale of furniture was Rs. 2,500.

The other informations were :

Trade Payable showed an increase of Rs. 7,000.

Outstanding expenses showed a decrease of Rs. 5,000.

Accrued Income showed an increase of Rs. 8,000.

Trade payable showed a decrease of Rs. 10,000.

Inventories showed a decrease of Rs. 3,000.

On the basis of above information answer the following questions.

If from the above informations, cash flow from operating activity is ascertained, then it is ascertained according to Accounting standard :

- |          |         |
|----------|---------|
| <b>A</b> | AS - 4  |
| <b>B</b> | AS - 26 |
| <b>C</b> | AS - 16 |
| <b>D</b> | AS - 3  |



## CUET 2022 QUESTION PAPER

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

**Read the following information to answer.**

Rathi Udyog, made a profit of 72,000 after changing depreciation of Rs. 17,000 on fixed assets and paid Rs. 10,000 as interim dividend. The goodwill amortized was Rs. 12,000 and profit (Gain) on sale of furniture was Rs. 2,500.

The other informations were :

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Outstanding expenses showed a decrease of Rs. 5,000.

Accrued Income showed an increase of Rs. 8,000.

Trade payable showed a decrease of Rs. 10,000.

Inventories showed a decrease of Rs. 3,000.

On the basis of above information answer the following questions.

In the above case study if amount of Goodwill is increasing in current year, then it will be classified in :

- |   |                           |
|---|---------------------------|
| A | Operating Activity        |
| B | Investing Activity        |
| C | Financing Activity        |
| D | Cash and Cash Equivalents |



Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

Read the following information to answer.

Rathi Udyog, made a profit of 72,000 after changing depreciation of Rs. 17,000 on fixed assets and paid Rs. 10,000 as interim dividend. The goodwill amortized was Rs. 12,000 and profit (Gain) on sale of furniture was Rs. 2,500.

The other informations were :

Trade Payable showed an increase of Rs. 7,000.

Outstanding expenses showed a decrease of Rs. 5,000.

Accrued Income showed an increase of Rs. 8,000.

Trade payable showed a decrease of Rs. 10,000.

Inventories showed a decrease of Rs. 3,000.

On the basis of above information answer the following questions.

Find out Net Profit before tax from the above informations :

A Rs. 72,000

B Rs. 82,000

C Rs. 99,000

D Rs. 89,000

Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

**Read the following information to answer.**

Rathi Udyog, made a profit of 72,000 after changing depreciation of Rs. 17,000 on fixed assets and paid Rs. 10,000 as interim dividend. The goodwill amortized was Rs. 12,000 and profit (Gain) on sale of furniture was Rs. 2,500.

The other informations were :

Trade Payable showed an increase of Rs. 7,000.

Outstanding expenses showed a decrease of Rs. 5,000.

Accrued Income showed an increase of Rs. 8,000.

Trade payable showed a decrease of Rs. 10,000.

Inventories showed a decrease of Rs. 3,000.

On the basis of above information answer the following questions.

We add depreciation in order to find out operating profit before working capital changes :

- |   |  |
|---|--|
| A | because it is an income                            |
| B | because depreciation is a cash expense             |
| C | because depreciation being a non-cash expense      |
| D | because it is given in operating activity proforma |



Section Name: ACCOUNTANCY/BOOK KEEPING

Question:

**Read the following information to answer.**

Rathi Udyog, made a profit of 72,000 after changing depreciation of Rs. 17,000 on fixed assets and paid Rs. 10,000 as interim dividend. The goodwill amortized was Rs. 12,000 and profit (Gain) on sale of furniture was Rs. 2,500.

The other informations were :

Trade Payable showed an increase of Rs. 7,000.

Outstanding expenses showed a decrease of Rs. 5,000.

Accrued Income showed an increase of Rs. 8,000.

Trade payable showed a decrease of Rs. 10,000.

Inventories showed a decrease of Rs. 3,000.

On the basis of above information answer the following questions.

Apart from showing interim dividend in Net Profit before tax, where else it will be shown ?

- |   |                          |
|---|--------------------------|
| A | Operating Activity       |
| B | Investing Activity       |
| C | Financing Activity       |
| D | Cash and Cash Equivalent |

## CUET 2022 QUESTION PAPER

Question:

Read the following information to answer.

A and B are two partners, dealing in manufacturing steel, sharing profits in the ratio of 2 : 1. They enjoying a buoyant demand of its products as economic growth is about 7% - 8% and the demand for steel is growing. It is planned to set up a new steel plant to encash on the increasing demand. It is estimated that they will require about Rs. 1,00,000. So they admitted, C as a partner. On the date of admission Balance sheet is as follows.

Balance Sheet of A and B

Liabilities	Rs.	Assets	Rs.
Bills Payable	10,000	Cash in hand	10,000
Sundry creditor	58,000	Cash at bank	40,000
Outstanding Expenses	2,000	Sundry Debtors	60,000
Capital	3,30,000	Stock	40,000
A - 1,80,000		Plant and Machinery	1,00,000
B - 1,50,000		Building	1,50,000
	4,00,000		4,00,000

**Other information :**

1. C will bring in Rs. 1,00,000 as capital and Rs. 60,000 as his share of goodwill for  $\frac{1}{4}$  share in profit.
2. Plant is to be appreciated to Rs. 1,20,000 and the value of building is to be appreciated by 10%.
3. Stock is found overvalued by Rs. 4,000.
4. A provision for doubtful debts is to be created at 5% of debtors.
5. Creditors were unrecorded to the extent of Rs. 1,000.

On the basis of above case study, answer the following :

Value of stock to be shown in Balance sheet after admission will be :

- |   |            |
|---|------------|
| A | Rs. 48,000 |
| B | Rs. 32,000 |
| C | Rs. 36,000 |
| D | Rs. 40,000 |



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On the basis of above case study, answer the following :

Provision for Doubtful debts to be shown in Revaluation Account :

- |   |           |
|---|-----------|
| A | Rs. 1,000 |
| B | Rs. 2,000 |
| C | Rs. 3,000 |
| D | Rs. 1,500 |