

REVISIONARY TEST-2025

ACCOUNTANCY

Full Marks: 80

Pass Marks: 24

Time: Three Hours

The figures in the margin indicate full marks for the questions

Q No. 1 (a)	1x4 = 4
1 (b)	1x4 = 4
Q Nos. 2-7 carry 2 mark each	2 x 6 = 12
Q Nos. 8-11 carry 3 marks each	3 x 4 = 12
Q Nos. 12-15 carry 6 marks each	6 x 4 = 24
<u>Q Nos. 16-18 carry 8 marks each</u>	<u>8 x 3 = 24</u>

Total = 80

1. (a) Fill in the blanks with appropriate word/words

1×4=4

খালী ঠাইবোৰ উপযুক্ত শব্দ/শব্দৰে পূৰণ কৰা।

- i. The members of a partnership business are collectively known as firms.
এটা অংশীদাৰী ব্যৱসায়ৰ সদস্যসকলক যৌথভাৱে _____ নামে পৰিচিত।
- ii. If a partner takes over a liability of the firm, the partner's capital account is credited.
যদি এজন অংশীদাৰে অংশীদাৰী প্রতিষ্ঠানৰ এটা দেনা অধিগ্রহণ, কৰে তেনেহ'লে
অংশীদাৰজনৰ মূলধন হিচাপ _____ কৰা হয়।
- iii. The liability of every shareholder of a company is limited to amt.
এটা কোম্পানীৰ প্ৰত্যেক অংশপত্ৰ ধাৰকৰ দেনাৰ পৰিমাণ _____।
- iv. Liquidity ratio is used for measuring short term solvency.
তৰল অনুপাত _____ স্বচ্ছলতাৰ মাপক হিচাপে ব্যৱহাৰ কৰা হয়।

(b) State whether the following statements are true or false

1×4=4

তলত দিয়া বিবৃতিবোৰ শুদ্ধনে অশুদ্ধ লিখা

- i. Financial analysis is used only by the creditors. F
বিত্তীয় বিশ্লেষণ কেৱল মাত্ৰ পাওনাদাৰৰ দ্বাৰাহে ব্যৱহৃত হয়।
- ii. Goodwill is an intangible asset. T
সুনাম এটা অদৃশ্যমান সম্পত্তি হয়।
- iii. Old Ratio - New Ratio = Gaining Ratio F
(পুৰণি অনুপাত - নতুন অনুপাত = লাভৰ অনুপাত)
- iv. Cash Flow Statement is based upon cash basis of accounting. T
নগদ ধন প্ৰবাহ প্ৰতিবেদন হিচাপৰক্ষণৰ নগদ ভিত্তিৰ ওপৰত প্ৰতিষ্ঠিত।

2. Mention any two methods of valuation of Goodwill.

2

সুনাম মূল্যায়নৰ যিকোনো দুটা পদ্ধতি উল্লেখ কৰা।

3. Mention any two limitations of Financial Statements.

2

বিত্তীয় প্রতিবেদনৰ যিকোনো দুটা সীমাবদ্ধতা উল্লেখ কৰা।

4. What do you mean by forfeiture of shares? 2

অংশপত্ৰ বাজেয়াপ্তকৰণ কৰা বুলি কি বুজা?

5. Mention any two features of Debentures. 2

ঋণপত্ৰৰ দুটা বৈশিষ্ট্য উল্লেখ কৰা।

6. Mention any two rights of a partner. 2

অংশীদাৰ সকলৰ দুটা অধিকাৰ উল্লেখ কৰা।

7. Mention any two distinctions between Shares and Debentures. 2

অংশপত্ৰ আৰু ঋণপত্ৰৰ মাজত থকা যিকোনো দুটা পাৰ্থক্য উল্লেখ কৰা।

8. Arun and Barun are partners sharing profits in the ratio of 2 : 1. They admitted Tarun into partnership for one-fourth share of profit. Calculate the new profit-sharing ratio. 3

অৰুণ আৰু বৰুণ ২:১ অনুপাতত লাভ বন্টন কৰা প্রতিষ্ঠানৰ অংশীদাৰ। তেওঁলোকে তৰুণক লাভৰ এক চতুথাংশ দিয়াৰ চৰ্তত অংশীদাৰ হিচাপে ভৰ্তি কৰিলে। নতুন লাভ বন্টনৰ অনুপাত গণনা কৰা।

9. Write any three essential features of partnership. 3

অংশীদাৰী ব্যৱসায়ৰ তিনিটা বৈশিষ্ট্য লিখা।

Or

Write three distinctions between 'Profit and Loss Account' and 'Profit and Loss Appropriation Account.'

লাভ-লোকচান হিচাপ আৰু লাভ-লোকচান বিতৰণ হিচাপৰ তিনিটা পাৰ্থক্য লিখা।

10. From the following details, calculate Gross Profit and Sales: 3

Average Stock = 60,000

Stock Turnover Ratio = 6 times

Selling price is 20% above cost.

Or

Name any three ratios used for analysing the liquidity position of a firm.

এটা প্রতিষ্ঠানৰ তৰলতাৰ অৱস্থা বিশ্লেষণ কৰোঁতে ব্যৱহাৰ কৰা অনুপাত সমূহৰ যিকোনো তিনিটা অনুপাত লিখা।

11. Explain the importance of preparation of Financial Statements. 3

বিত্তীয় বিবৃতি প্রস্তুত কৰাৰ গুৰুত্ব বৰ্ণনা কৰা।

Or

Mention any three items that can be shown under the heading "Reserves and Surplus in a company Balance Sheet."

কোম্পানীৰ উদ্ভূতপত্ৰৰ সঞ্চিত পুঁজি আৰু বাহিৰ শিতানত দেখুৱাব পৰা যি কোনো তিনিটা বিষয় উল্লেখ কৰা।

12. Prepare a Common-size Income Statement of Alpana Ltd. from the following information:

6

Particulars	2023	2024
Sales	2,10,000	2,20,000
Return Inward	10,000	20,000
Cost of Goods Sold	1,40,000	1,49,600
Office Expenses	6,000	6,400
Non-Operating Income	10,000	13,200
Non-Operating Expenses	2,000	2,200
Income Tax	50%	50%

Or

Write notes on:

(a) Comparative Statement.

3

তুলনামূলক প্ৰতিবেদন

(b) Write any three uses of Cash Flow Statement

3

নগদ প্ৰবাহ বিবৃতিৰ যিকোনো তিনিটা ব্যৱহাৰৰ বিষয়ে লিখা।

13. A and B are partners sharing profits and losses in the ratio of 5:3. They agree to dissolve the firm on 31st December 2024. The position of their firm was as follows:

6

Balance Sheet

Liabilities	Amount	Assets	Amount
Capital		Furniture	4,000
A	8,000	Machinery	5,000
B	<u>6,000</u>	Stock	4,000
	14,000	Debtors	7,000
A's Loan	3,000	Cash	2,400
X Loan	2,000	Profit and Loss	1,600
Creditors	5,000		
	<u>24,000</u>		<u>24,000</u>

Assets realised as follows:

Furniture: ₹2,500

Machinery: ₹9,000

Stock: ₹6,000

Debtors: ₹9,000

Creditors were paid ₹4,300 in full settlement of their claim.

Realisation expenses amounted to ₹1,000.
Pass Journal Entries

Or

State the six differences between the dissolution of a partnership and the dissolution of a partnership firm. 6

অংশীদারী ভংগ আৰু অংশীদারী প্রতিষ্ঠান ভংগৰ মাজৰ ছয়টা পাৰ্থক্য উল্লেখ কৰা।

14. Arun, Barun and Tarun were partners sharing profits in the proportion of 3:2:1, respectively. The Balance Sheet as on 31st March 2024 stood as under: 6

Balance Sheet

Liabilities	Amount	Assets	Amount
Capital		Machinery	43,000
Arun	40,000	Building	46,000
Barun	30,000	Stock	18,000
Tarun	<u>25,000</u>	Debtors	18,000
	95,000	Less: Provision	<u>500</u>
Reserve Fund	12,000		17,500
Creditors	18,000	Cash at Bank	4,500
Bills Payable	<u>4,000</u>		
	<u>1,29,000</u>		<u>1,29,000</u>

Barun retires on that date subject to the following adjustments:

- Machinery to be depreciated by 10% and Stock by 5%.
- Building revalued at ₹50,000.
- Goodwill of the firm is to be valued at ₹18,000.

Prepare: Revaluation Account, Partners' Capital Accounts

Or

Discuss the accounting treatment for goodwill at the time of death of a partner. Why is goodwill adjusted, and how is it shared among continuing partners? 3+3=6

এজন অংশীদাৰৰ মৃত্যুৰ সময়ত সুনামৰ হিচাপ-নিকাচৰ ব্যৱস্থাৰ বিষয়ে আলোচনা কৰা। সুনাম কিয় সামঞ্জস্য কৰা হয়, আৰু ইয়াক চলি থকা অংশীদাৰসকলৰ মাজত কেনেকৈ ভাগ কৰা হয়?

15. X Ltd. issued 10,000, 12% Debentures of ₹100 each, which have been taken up by the public.

Give Journal Entries for issue of debentures in the books of the company under the following situations: $1\frac{1}{2} \times 4 = 6$

- Issued at par and redeemable after five years at a premium of 5%.
- Issued at a premium of 5% and redeemable after five years at par.
- Issued at a discount of 5% and redeemable after five years at par.

d. Issued at par and redeemable after five years at a discount of 5%.

OR

What do you mean by "Redemption of Debentures"? What factors should be taken into consideration while redeeming debentures?

"ঋণপত্র পৰিশোধ" বুলিলে কি বুজা? ঋণপত্র পৰিশোধ কৰাৰ সময়ত কি কি কাৰক বিবেচনা কৰিব লাগে?

16. Bikash Ltd. has issued 10,000 equity shares of ₹10 each at a premium of ₹2 per share payable as follows:

- On Application ₹2
- On Allotment ₹5 (including premium),
- On First Call ₹3
- And balance on Final Call.

Applications were received for 10,500 shares. The excess money was refunded and the allotment was received in full. When the first and final call was made, the amount due was received, with the exception of 150 shares. These 150 shares were forfeited and only 100 shares were reissued as fully paid up for a consideration of ₹8 per share.

Give Journal Entries in the books of the company.

8

OR

(a) Write three distinctions between Equity Share and Preference Share.

3

সমাংশ অংশ আৰু অগ্ৰাধিকাৰমূলক অংশৰ তিনিটা পাৰ্থক্য লিখা।

(b) What is Reserve Capital?

2

পুঁজি মূলধন বুলিলে কি বুজা?

(c) For what purpose 'Securities Premium' can be used?

3

কি উদ্দেশ্যেৰে অংশ অধিহাৰৰ ব্যৱহাৰ কৰা হয়।

17. Raju and Bijoy are partners sharing Profit and Losses equally. Their Balance Sheet as on 31st March, 2024 was as follows:

8

Balance Sheet

Liabilities	Amount	Assets	Amount
Creditors	30,000	Building	60,000
Capital		Machinery	44,000
Raju	80,000	Stock	24,000
Bijoy	<u>60,000</u>	Debtors	32,000
	1,40,000	Cash	10,000
Reserve	10,000	Investment	10,000

They decided to add Mohan into Partnership for $\frac{1}{3}$ share on the following terms.

- Mohan is to bring in ₹ 40,000 as his capital and ₹ 48,000 as premium for Goodwill.
 - Machinery and Building were revalued at ₹48,000 and ₹56,000, respectively.
 - Creditors were reduced by ₹4,000
 - Provision for Doubtful Debt is credited 5% on Debtors.
- Pass Journal entries and prepare Balance Sheet of the firm after the admission of Mohan.

Or

5

i. Explain five factors affecting the Goodwill of a firm.

এটা প্রতিষ্ঠানৰ সুনাম প্ৰভাৱিত কৰা পাঁচটা কাৰক ব্যাখ্যা কৰা।

3

ii. Mention any three rights of a partner.

এজন অংশীদাৰৰ যিকোনো তিনিটা অধিকাৰ উল্লেখ কৰা।

18. Akash and Bikash are partners in a firm sharing Profits and Losses in the ratio of 3:2 respectively. The Trial Balance of the firm as on 31st March, 2024 was as follows:

Dr.		Cr.	
Trial Balance			
Particulars	Amount	Particulars	Amount
Furniture	6,250	Capital	20,000
Land and Building	21,000	Akash	13,000
Cash at Bank	7,900	Bikash	600
Sundry Debtors	10,000	Rent Received	800
Salary	13,250	Provision for Doubtful Debt	200
Insurance	1,900	Outstanding Wages	35,380
Bad Debts	100	Trading Account (Gross Profit)	
Closing Stock	7,580		
Drawings			
Akash	1,200		
Bikash	800		
	69,980		69,980

Prepare Profit and Loss Account, Profit and Loss Appropriation Account for the year ended 31st March, 2024 and a Balance Sheet as at that date after taking into consideration the following:

- Depreciation on Furniture @4% P.A.
- Insurance was prepaid to the extent of ₹ 200
- Interest on capital to be allowed @5%.
- Bikash was to receive a salary of ₹250 per month.

$$3+2+3=8$$

Or

Why do the partners take Joint Life Policy? What are the different methods adopted for accounting Joint Life Policy? 3+5=8

অংশীদারসকলে যৌথ জীৱন নীতি কিয় লয়? যৌথ জীৱন নীতিৰ হিচাপ ৰখাৰ বাবে গ্ৰহণ কৰা বিভিন্ন পদ্ধতিবোৰ কি?
