

QUESTION PAPER-9 : JULY 2022

SECTION-A

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| <ol style="list-style-type: none"> 1. (A) Expense 2. (B) 1932 3. (B) Weighted average 4. (B) Average profit - Expected profit 5. (B) Revaluation account 6. (D) Old profit-loss ratio 7. (A) Cash 8. (C) 9:6:5 9. (C) 6% p.a. 10. (D) Partners' capital | <ol style="list-style-type: none"> 11. (D) Partners' capital A/c 12. (B) SEBI 13. (B) Profit-loss 14. (C) Liability 15. (D) 4 16. (B) ₹ 1,00,000 17. (D) All of the above 18. (A) Prepaid expenses 19. (C) Three 20. (D) Salary expense |
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- ❖ 21. to 30. Please Refer to Section-B (21 to 30)
31. Sheela 48,000; Surbhi 1,20,000
 32. Poonam = $\frac{9}{30}$ (sacrificing); Chandni = $\frac{-2}{30}$; Komal = $\frac{9}{30}$ (profit)
 37. Average profit = Rs. 60,000; Goodwill Rs. 3,00,000
 38. Weighted Average profit = Rs. 1,26,000; Goodwill Rs. 3,78,000
 39. (i) 50.00 (ii) 50.00 (iii) 50.00 (iv) 54.29 (v) to (vi) 41.85
 40. Current ratio = 1:3:1; Liquid ratio = 1:1
 42. Land building = 4,30,000; Machinery = 1,60,000; Stock 1,80,000; Debtors 1,08,000; Investment 20,000; Cash-bank 50,000; Total balance sheet = 15,48,000
 43. Machinery 72,000; Building 45,000; Stock = 17,000; Debtors 50,000; Cash-Bank 1,38,000; Insurance premium = 3,000; Total = 3,25,000
 44. Land-building 7,000; Free hold Assets = 3,000; Furniture = 2,000; Stock 6,000; Debtors 7,000; Cash 2,000; Total = 27,000
 47. Capital : Jay and Vijay = 3,96,875; Office Machinery 1,75,500; Lease-hold building = 1,35,000; Furniture 10,000; Debtors = 1,48,375; Cash 15,000; Bill receivable 50,000; Last stock 1,82,500; Commission 1,250; Total 6,59,625.
 48. (I) (a) 7,00,000 (b) 2,20,000; Amount 9,20,000; (2) (a) 2,40,000 (b) 1,52,000 (c) 1,20,000; Amount 5,12,000 (3) (a) 48,000 (b) 60,000 (c) 50,000 (d) 70,000; Amount 2,28,000
(II) (1) (a) 12,40,000 (b) 1,40,000 (c) 60,000; Amount 14,40,000 (2) (a) 20,000 (b) 36,000 (c) 84,000 (d) 74,000 (e) - (f) 6,000; Amount Rs. 16,60,000.

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