CUET 2025 May 13 Accountancy Question Paper

Time Allowed :1 Hours	Maximum Marks :250	Total questions :50

General Instructions

Read the following instructions very carefully and strictly follow them:

1. The test is of 1 hour duration.
2. The question paper consists of 50 questions. The maximum marks are 250.
3. 5 marks are awarded for every correct answer, and 1 mark is deducted for every wrong answer.

1. In the absence of a partnership deed, which of the following statements is correct?

(a) Interest on partners' Capital will be allowed @ 6% p.a.

(b) Interest on partners' Loan is to be given @ 6% p.a.

(c) Profits are shared in the ratio of Capital

(d) Interest on Drawing is to be charged @ 6% p.a.

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2. Match List I with List II:

LIST – I		LIST – II	
A.	Sacrificing Ratio	I.	New Ratio – Old Ratio
B.	New Ratio	II.	Old Ratio – New Ratio
C.	Gaining Ratio	III.	Old ratio + Gaining Ratio
D.	Value of goodwill	IV.	Average profit × No. of years purchase

Choose the correct answer from the options given below:

(A) A-II, B-III, C-I, D-IV

(B) A-III, B-I, C-II, D-IV

(C) A-II, B-I, C-III, D-IV

(D) A-I, B-III, C-II, D-IV

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3. A, B, C and D are partners in a firm sharing profits in the ratio of 3:2:1:4. A retired and his share is acquired by B and C in the ratio 3:2. Calculate the new profit sharing ratio of partners.

(a) 19 : 11 : 20

(b) 3 : 2 : 4

(c) 18 : 12 : 20

(d) 16 : 18 : 12

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4. Match List – I with List – II:

	LIST – I		LIST - II
(A)	Purchase of Building	(I)	Financing activity
(B)	Change in inventory	(II)	Cash and cash equivalents
(C)	Cash credit	(III)	Investing activity
(D)	Dividend paid	(IV)	Operating activity

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)-(III), (B)-(II), (C)-(I), (D)-(IV)

(D) (A)-(III), (B)-(IV), (C)-(I), (D)-(II)

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5. Balance of Share Forfeited Account on the forfeited share not yet re-issued is:

(a) Shown in the Shareholder's Fund

(b) Transferred to Capital Reserve

(c) Transferred to Capital Redemption Reserve

(d) Transferred to General reserve

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6. What is the correct sequence at the time of death of a partner?

(A) Amount paid to Executor

(B) Preparation of Revaluation account

(C) Calculation of Amount Payable to executor of Deceased partner

(D) Calculation of Revaluation Gain/Loss

(E) Balance of Executor's loan A/c

Choose the correct answer from the options given below:

(a) (B), (D), (C), (A), (E)

(b) (B), (D), (A), (C), (E)

(c) (D), (B), (C), (A), (E)

(d) (D), (B), (A), (C), (E)

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7. Match List I with List II:

LIST I		LIST II	
A.	Horizontal Analysis	I.	Common size statement
B.	Vertical Analysis	II.	Comparative statement
C.	External Analysis	III.	Access to all published and unpublished information
D.	Internal analysis	IV.	Access only to published information

Choose the correct answer from the options given below:

(A) A-I, B-II, C-III, D-IV

(B) A-II, B-I, C-III, D-IV

(C) A-II, B-I, C-IV, D-III

(D) A-III, B-IV, C-I, D-II

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8. When realisation expenses are paid by a partner on behalf of the firm, what is the journal entry made?

(a)

Particulars	Debit (₹)	Credit (₹)
Realisation A/c Dr.	xxxxx	
To Partner's Capital A/c		xxxxx

(b)

Particulars	Debit (₹)	Credit (₹)
Partner's Capital A/c Dr.	xxxxx	
To Realisation A/c		xxxxx

(c)

Particulars	Debit (₹)	Credit (₹)
Partner's Capital A/c Dr.	xxxxx	
To Bank A/c		xxxxx

(d)

Particulars	Debit (₹)	Credit (₹)
Bank A/c Dr.	xxxxx	
To Realisation A/c		xxxxx

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9. Which item is shown under "Long-term Borrowings" in the Balance Sheet?

(A) Trade payables

(B) Public deposits

(C) Short-term loans

(D) Unpaid dividends

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10. If debentures are issued to a vendor for assets purchased and the vendor's account is credited by ₹1,10,000, what is the journal entry if the debentures are issued at a premium of 10%?

(A) Vendor's A/c Dr. ₹1,00,000; To Debentures A/c ₹90,000; To Securities Premium Reserve A/c ₹10,000

(B) Vendor's A/c Dr. ₹1,10,000; To Debentures A/c ₹1,00,000; To Securities Premium Reserve A/c ₹10,000

(C) Vendor's A/c Dr. ₹1,10,000; To Debentures A/c ₹1,10,000

(D) Vendor's A/c Dr. ₹1,20,000; To Debentures A/c ₹1,10,000; To Securities Premium Reserve A/c ₹10,000

Direction (Q11 to Q15): Based on following information of a company as at 31 March, 2017,answer question.

Items	₹
Inventory	1,00,000
Total Current Assets	1,60,000
Shareholders Fund	4,00,000
13% Debentures	3,00,000
Current liabilities	1,00,000
Net Profit before Tax	3,51,000
Cost of Revenue from operations	5,00,000

11. Based on the following information of a company as at 31 March, 2017, what will be the Current Ratio of the company?

(a) 16 times

(b) 2.6 : 1

(c) 2 : 1

(d) 1.6 : 1

12. Calculate Liquid Assets and Quick Ratio of the Company.

(a) ₹60,000 ; 0.6 : 1

(b) ₹1,00,000 ; 1 : 1

(c) ₹1,60,000 ; 1.6 : 1

(d) ₹2,60,000 ; 2.6 : 1

13. Calculate Debt Equity Ratio of the company based on the given data:

(a) 2 : 1

(b) 1 : 1

(c) 0.75 : 1

(d) 0.50 : 1

14. Calculate the Interest Coverage Ratio of the company.

(a) 12 times

(b) 10 times

(c) 30 times

(d) 8 times

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15. Calculate the Inventory Turnover Ratio of the company.

(a) 4.5 times

(b) 7 times

(c) 6 times

(d) 5 times

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16. Which of the following is correct regarding difference between sacrificing and gaining ratio?

(A) Gaining Ratio is a more suitable parameter to measure new profit sharing ratio than Sacrificing Ratio.

(B) Sacrificing Ratio is calculated at the time of the admission of the partner while Gaining Ratio is calculated at the time of retirement or death of the partner.

(C) New partner's share of goodwill is divided between the old partners in gaining ratio while Goodwill paid to retiring partner is paid by the remaining partners in their Sacrificing ratio.

(D) Sacrificing Ratio = Old Ratio – New Ratio and Gaining Ratio = New Ratio – Old Ratio.

Choose the correct answer from the following options:

(a) B and D only

(b) A and C only

(c) A, B and D only

(d) Only B

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17. Arrange the following in the context of Cash Flow Statement:

(A) Calculation of cash flow from Operating Activities

(B) Calculation of cash flow from Financing Activities

(C) Calculation of net increase/decrease in cash and cash equivalent during the year

(D) Calculation of cash flow from Investing Activities

(E) Calculation of net profit before tax and extraordinary item

Choose the correct answer from the options given below:

(A) D, A, B, E, C

(B) C, D, B, A, E

(C) A, E, B, D, C

(D) E, A, D, B, C

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18. Match List I with List II:

LIST - I		LIST - II	
A.	Prepaid insurance	I.	Share Capital
B.	Unclaimed Dividend	II.	Intangible Assets
C.	Patent	III.	Other Current Assets
D.	Calls in Arrears	IV.	Other Current Liabilities

Choose the correct answer from the options given below:

(A) A-II, B-III, C-IV, D-I

(B) A-III, B-II, C-IV, D-I

(C) A-IV, B-III, C-I, D-II

(D) A-III, B-IV, C-II, D-I

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19. At the time of admission of a partner, if goodwill exists in the books of accounts, it will be written off among:

(a) Old partners in sacrificing ratio

(b) All the partners in new ratio

(c) New partners in gaining ratio

(d) Old partners in old profit-sharing ratio

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20. If the capital employed in a business is ₹5,00,000, the average profit is ₹60,000, and the normal rate of return is 6%, the goodwill by the Capitalisation of Average Profit Method will be:

(a) ₹2,00,000

(b) ₹1,00,000

(c) ₹2,50,000

(d) ₹5,00,000

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21. Arrange the following in a sequence in which amount realised from Assets will be utilized to pay:

A. Partner's Loan

B. Partner's Capital

C. Secured debts of the firm

D. Unsecured debts of the firm

E. Residue to partners

Choose the correct answer from the options given below:

(A) C, D, E, A, B

(B) C, D, E, B, A

(C) C, D, A, B, E

(D) C, D, A, E, B

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22. Which of the following will not be shown in Realisation Account?

(A) Unrecorded Asset realised

(B) Unrecorded Liabilities paid off

(C) Partner's Loan to the firm

(D) Realisation Expenses

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23. Arrange the following in correct sequence according to the form and content of statement of Profit and Loss:

(A) Employee Benefit Expenses

(B) Tax provided

(C) Revenue from operations

(D) Purchase of stock in Trade

(E) Dividend Income

Choose the correct answer from the options given below:

(A) (C), (E), (D), (A), (B)

(B) (C), (D), (E), (B), (A)

(C) (C), (D), (E), (A), (B)

(D) (C), (A), (B), (D), (E)

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24. Securities Premium cannot be used:

(a) to issue fully paid bonus shares

(b) to write-off preliminary expenses of the company.

(c) to pay premium on the redemption of preference shares or debentures of the company.

(d) to pay dividend to the shareholders of the company

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25. Match List I with List II:

LIST I		LIST II	
A.	Employee benefit expenses	II	Operating activity
B.	Dividend received	I	Investing activity
C.	Loan raised	I	Financing activity

Choose the correct answer from the options given below:

(A) A-III, B-II, C-I, D-IV

(B) A-IV, B-III, C-II, D-I

(C) A-II, B-I, C-IV, D-III

(D) A-I, B-IV, C-III, D-II

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26. During the financial year 2021-22, Surjeet withdrew ₹30,000 quarterly at the beginning of every quarter. If interest to be charged is 8% p.a., calculate the amount of interest on drawings:

(a) ₹3,600

(b) ₹4,800

(c) ₹2,400

(d) ₹6,000

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27. A, B, and C were partners in a partnership firm sharing profits in the ratio 5:3:2. B retires and the new profit-sharing ratio between A and C is 3:2. Calculate the gaining ratio of A and C.

(a) 3 : 8

(b) 1 : 3

(c) 7 : 2

(d) 1 : 2

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28. Match List - I with List – II.

LIST - I		LIST - II	
(A)	No. of years purchase	(I)	Excess of average profit over normal profit
(B)	Super profit	(II)	Expected profit in the industry
(C)	Normal profit	(III)	Total profit divided by number of years
(D)	Average profit	(IV)	No. of years the firm continues to earn same profit

Choose the correct answer from the options given below:

(a) (A)-(IV), (B)-(I), (C)-(II), (D)-(III)

(b) (A)-(II), (B)-(I), (C)-(IV), (D)-(III)

(c) (A)-(I), (B)-(IV), (C)-(II), (D)-(III)

(d) (A)-(III), (B)-(IV), (C)-(II), (D)-(I)

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29. Identify the other name by which Liquid ratio is known:

(A) Current Ratio

(B) Activity Ratio

(C) Quick Ratio / Acid Test Ratio

(D) Solvency Ratio

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30. The Debentures that are payable on the expiry of the specific period either in lumpsum or in instalments during life time of the company are called:

(A) Secured Debentures

(B) Redeemable Debentures

(C) Perpetual Debentures

(D) Specific Coupon Rate Debentures

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31. Aman and Riya share profits in the ratio 5:3. They admitted Kunal for $\frac{1}{4}$ share, which he took equally from both. Calculate the new ratio.

(A) $3:2:1$

(B) $9:7:4$

(C) $10:6:3$

(D) $5:3:2$

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32. A machinery worth ₹75,000 was undervalued by 10%. What will be its new value in the Balance Sheet?

(A) ₹67,500

(B) ₹82,500

(C) ₹75,000

(D) ₹70,000

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33. A firm earned ₹90,000 profit. Mohit is guaranteed ₹40,000 for his $\frac{1}{4}$ share. How much deficiency will others bear in 3:1 ratio?

(A) ₹5,000

(B) ₹10,000

(C) ₹15,000

(D) ₹20,000

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34. ABC & Co. had 3 partners: Alok, Bhavya, and Chirag, sharing profits in 4:3:3. The firm dissolved on 31 March 2024. Assets worth ₹9,00,000 were realized at 80%,

creditors of ₹70,000 were paid, and an unrecorded liability of ₹20,000 was settled for ₹15,000. Realization expenses of ₹25,000 were borne by Alok.

Q1: Find the amount realized from assets.

Q2: What journal entry is made for realization expenses paid by Alok?

Q3: The unrecorded liability settled at a lesser value causes:

34(1). Find the amount realized from assets.

(A) ₹7,20,000

(B) ₹7,00,000

(C) ₹8,00,000

(D) ₹9,00,000

34(2). What journal entry is made for realization expenses paid by Alok?

(A) Realisation Expenses A/c Dr. ₹25,000; To Alok's Capital A/c ₹25,000

(B) Alok's Capital A/c Dr. ₹25,000; To Realisation Expenses A/c ₹25,000

(C) Realisation Expenses A/c Dr. ₹25,000; To Cash A/c ₹25,000

(D) Cash A/c Dr. ₹25,000; To Realisation Expenses A/c ₹25,000

34(3). The unrecorded liability settled at a lesser value causes:

(A) Profit on realization

(B) Loss on realization

(C) No effect on realization

(D) Profit sharing ratio change

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35. A firm has current assets ₹2,50,000 and current liabilities ₹1,00,000. Find the current ratio.

(A) 1.5:1

(B) 2:1

(C) 2.5:1

(D) 3:1

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36. If a partner is given salary and commission, how are these shown in the accounts?

(A) Credited to the partner's capital account

(B) Debited to the Profit and Loss Account

(C) Debited to the Profit and Loss Appropriation Account

(D) Debited to the Realization Account

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37. P and Q are partners sharing profits in a 5:3 ratio. They allow interest on capital at 6% p.a. If P's capital is ₹1,20,000, what is the interest credited to his capital account?

(A) ₹7,000

(B) ₹7,200

(C) ₹7,500

(D) ₹8,000

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38. R and S are partners in a 4:1 ratio. T is admitted and gets 1/5 share, equally from both. Find the new ratio.

(A) 16:4:5

(B) 8:2:5

(C) 4:1:5

(D) 3:2:5

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39. On the death of a partner, his capital account is credited with:

(A) Share of profit

(B) Share of goodwill

(C) Share of accumulated profits

(D) All of the above

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40. If unrecorded assets are taken over by a partner, the entry will be:

(A) To Unrecorded Assets Account

(B) To Deceased Partner's Capital Account

(C) To Realisation Account

(D) To Partner's Capital Account

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41. 600 shares of ₹10 each were issued at 20% premium. Final call of ₹3 not received on 100 shares. What is the forfeiture amount?

(A) ₹2000

(B) ₹1800

(C) ₹1500

(D) ₹1000

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42. Purchase of land using a cheque is classified as: (Cash Flow Statement question)

(A) Operating Activity

(B) Investing Activity

(C) Financing Activity

(D) Non-Cash Activity
