CUET 2025 May 14 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. Rearrange the following in the correct sequence of Cash Flow Statements:

A. Calculation of cash flow from investing Activities

B. Opening Balance of cash and cash Equivalents

C. Calculation of cash flow from operating Activities

D. Calculation of cash flow from financing Activities

E. Closing Balance of Cash and Cash Equivalents

Choose the correct answer from the options given below:

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

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

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

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

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2. When unrecorded liabilities are paid off by partners, these liabilities are shown in:

(a) Debit side of Realisation Account

(b) Credit side of Realisation Account

(c) Debit side of Bank Account

(d) Credit side of Bank Account

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3. A and B are partners in a firm sharing profit in 4:1 ratio. They admitted "C" as a new partner for 25% share in the profit, which he acquired wholly from A. Determine the new profit-sharing ratio.

(A) 11:4:5

(B) 4:1:1

(C) 3:1:1

(D) 8:1:1

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4. Identify which will lead to dissolution of partnership.

(A) When the business of the firm becomes illegal

(B) When a partner becomes insane

(C) When there is change in existing profit-sharing ratio among partners

(D) When a partner persistently commits breach of partnership agreement

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5. Read the passage given below and answer the questions: Q5 to Q9.

Ram Motors Ltd. invited applications on 3,000 Equity Shares of ₹100 each at a premium of ₹20. For application ₹50 (including premium), on allotment ₹50, and on final call ₹20. Total applications received were 4,000 and allotted on pro-rata basis. Excess application money adjusted towards allotment.

Calculate the amount adjusted in share allotment account.

(a) ₹40,000

(b) ₹1,10,000

(c) ₹50,000

(d) ₹30,000

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6. Calculate the amount received at the time of allotment.

(a) ₹40,000

(b) ₹1,00,000

(c) ₹80,000

(d) ₹70,000

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7. Calculate the amount of arrear at allotment.

(a) ₹40,000

(b) ₹20,000

(c) ₹30,000

(d) ₹60,000

8. Calculate the amount received in final call that includes arrears also.

(a) ₹80,000

(b) ₹6,00,000

(c) ₹5,80,000

(d) ₹6,15,000

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9. What will be the rate of interest on calls in arrears if Articles of Association is silent?

(a) @ 5% p.a.

(b) @ 6% p.a.

(c) @ 10% p.a.

(d) @ 12% p.a.

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10. This ratio determines the number of times stock is converted into revenue from operations during the accounting period under consideration.

(A) Investment Turnover Ratio

(B) Inventory Turnover Ratio

(C) Working Capital Turnover Ratio

(D) Trade Receivables Turnover Ratio

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11. What is the correct sequence to prepare company's Balance Sheet as per the standard format given according to Schedule III of Companies Act, 2013?

A. Non-Current Liability

B. Non-Current Assets

C. Shareholder's Fund

D. Current Assets

E. Current Liability

Choose the correct answer from the options given below:

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

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

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

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

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12. When Debentures are issued at par and are redeemable at a premium, the Loss on such an issue is debited to:

(a) Statement of Profit & Loss A/c

(b) Loss on issue of Debentures A/c

(c) Debentures Application & Allotment A/c

(d) Profit on Issue of Debentures A/c

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13. Match List I with List II

LIST – I		LIST – II	
(A)	Secured debenture	(III)	charge is created on the assets of company
(B)	Registered debenture	(IV)	Details of debenture holder are entered in register
(C)	Convertible debenture	(II)	convertible into equity share
(D)	Zero coupon debenture	(I)	do not carry specific rate of interest

Choose the correct answer from the options given below:

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

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

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

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

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14. Comparative Statements are also known as:

(a) Horizontal Analysis

(b) Ratio Analysis

(c) Cash Flow Analysis

(d) Vertical Analysis

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15. At the time of change in profit sharing ratio, existing goodwill is written off among the partners in:

(A). Sacrificing Ratio

(B). Equal Ratio

(C). Old Ratio

(D). Gaining Ratio

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16. Match List I with List II

LIST – I		LIST – II	
A.	Finance cost	I.	Decrease in value of fixed assets
B.	Depreciation	II.	Expenses on salary, wages, leave encashment
C.	Employee benefit expenses	III.	Purchase of goods for trading
D.	Purchase of Stock in Trade	IV.	Expenses towards interest charges on borrowing

Choose the correct answer from the options given below:

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

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

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

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

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17. Which of the following statement is not true for fixed capital account?

(a) The capital account balance remains unchanged unless there is addition to or withdrawal of capital

(b) The capital account accounts always show a credit balance

(c) Each partner has only one account i.e. capital account, under this method.

(d) All adjustments for drawings, salary, interest on capital etc. are made in current accounts.

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18. Gross Profit Ratio of a company is 25%. Cost of revenue from operations are $\frac{3}{4}$th of revenue from operations. If revenue from operations is ₹60,00,000, the Gross Profit of the company will be:

(a) ₹25,00,000

(b) ₹45,00,000

(c) ₹15,00,000

(d) ₹11,25,000

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19. Calculate Trade Receivables Turnover Ratio from the following data:

- Total Revenue from Operations: ₹4,00,000
- Closing Trade Receivables: ₹1,00,000
- Excess of Closing Trade Receivables over Opening: ₹40,000
- Cash Revenue = 25% of Credit Revenue

(a) 3 times

(b) 6 times

(c) 4 times

(d) 5 times

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20. A partner withdraws ₹8,000 each on 1st April and 1st October. Interest on his drawings @6% p.a. on 31st March will be:

(A). ₹480

(B). ₹720

(C). ₹240

(D). ₹960

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21. ______ goodwill is the excess of desired total capital of the firm over the actual combined capital of all partners.

(A). Existing

(B). Premium

(C). Valued

(D). Hidden

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22. The minimum amount of capital which must be subscribed by the public before allotment is called:

(A). allotment money

(B). minimum subscription

(C). subscribed capital

(D). None of these

23. Select the correct sequence of accounting events for share capital;

A. Receive application money

B. Calls in advance

C. Issue of prospectus

D. Final call of share

E. Allotment of share

Choose the correct answer from the options given below:

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

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

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

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