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Time : 1 Hour

SECOND-TERM**ACCOUNTANCY**

Subject Code

V	4	2	2	5
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Total No. of Questions : 12 (Printed Pages : 2)

Maximum Marks : 20

- INSTRUCTIONS :**
- (i) There are three sections in this question paper (A, B and C).
 - (ii) In Section A there are *four* questions of which question number 1 and 2 are to be answered in a word, phrase or figure and question number 3 and 4 are to be answered in *one* sentence each.
 - (iii) Figures to the right indicate marks allotted to each question.
 - (iv) Use of non-scientific calculator is permitted.
 - (v) Write the number of each question clearly on the answer book.
 - (vi) Answer any *two* questions from Section C.
 - (vii) Use only blue pen for answering on the answer-book.

SECTION - 'A'

1. State any *one* mode of settlement of account of a retiring partner. 1
2. Name the account to which deceased partner's capital balance is transferred. 1
3. Write the meaning of a 'Share'. 1
4. What is 'Reserve Capital' ? 1

SECTION - 'B'

5. Anuja, Supala and Prema were partners sharing profits and losses in the ratio of 2 : 2 : 1.

The profit for the year ended on 31st March, 2022 was Rs. 7,20,000.

Prema retired on 1st Oct., 2022.

Calculate Prema's share in profit till the date of her retirement based upon the profit of the previous year. 2

6. State the circumstances leading to compulsory dissolution of a Partnership firm (Any four). 2

7. State any four effects of Dissolution of partnership firm. 2

8. Explain the following : 2

(i) Calls in Arrears

(ii) Calls in Advance.

9. State and explain any two types of 'Debentures'. 2

SECTION - 'C'

10. Explain the following with examples : 3

(i) Capital Receipts

(ii) Revenue expenditure.

11. State any six features of Income and Expenditure Account. 3

12. Explain the following : 3

(i) Legacy

(ii) Life Membership Fees

(iii) Donations for specific purpose.