

Vidya Vikas Mandal's
Ramacrisna Madeva Salgaocar Higher Secondary School
Margao-Goa

ACCOUNTANCY

Preliminary Examination, December 2025

STD: XII AA/OM

Date: 15/12/2025

DURATION: 2 HRs

Max. Marks: 50

INSTRUCTIONS:

1. There are four sections in the question paper (A, B, C & D) consisting of 23 questions.
2. In Section A there are eight questions of which question no. 1 to 4 are Multiple Choice Questions, question no. 5 & 6 are to be answered in one word, phrase or figure and question no.7 & 8 are to be answered in one sentence each.
3. Attempt all the questions however internal choice is given for question number 20 and 23.
4. Figures to the right indicate marks allotted to each question.
5. Write the number of each question clearly on the answer book.
6. Non-scientific and non-programmable calculators are allowed.

SECTION A

1. The method of depreciation most suitable for assets like copy rights is _____. 01
A. Fixed Installment Method
B. Reducing Balance Method
C. Revaluation Method
D. Insurance Policy Method
2. In the absence of partnership deed the partners share profits or losses in _____. 01
A. In the ratio of their capital
B. In the ratio decided by the court
C. In the sacrifice ratio
D. In equal proportion
3. The ratio used to distribute general reserve on admission of a partner. 01
A. Old ratio
B. New ratio
C. Equally
D. Sacrificing ratio
4. Jane, Jhanvi and Aliya are partners sharing profits and losses in the ratio 2:1:2. What will 01
be the new profit-sharing ratio between Jhanvi and Aliya, if Jane retires? _____.
A. 1:1
B. 1:2
C. 2:1
D. 1:5
5. Name the method of depreciation suitable for assets like Quarries. 01
6. Define the term 'Partnership'. 01
7. What is a non-trading concern? 01
8. Give one circumstance leading to dissolution of a firm. 01

SECTION B

9. State any four reasons for admission of a new partner into the partnership firm. 02
10. Abdul, Babita and Claire were partners sharing profits and losses in the ratio of 4:3:1. The profit for the year ended 31st March 2024 was Rs. 2,00,000/-. Babita retired on 1st September 2024. Calculate Babita's share in profit till the date of her retirement based upon the profit of the previous year. 02
11. Explain the following terms: i) life membership fees ii) Honorarium 02
12. Explain the following terms: i) Capital Receipts ii) Revenue Expenditure 02
13. State and explain two types of shares. 02
14. State and explain two classifications of share capital. 02

SECTION C

15. State and explain the three causes of depreciation. 03
16. Draw a neat proforma of partner's capital account under fluctuating capital method by showing at least three items on either side. 03
17. State and explain the mode of settlement of accounts of a retiring partner. 03
18. Write any three points of distinction between Fixed Capital Account Method and Fluctuating Capital Account Method. 03
19. The net profits and losses of a firm for the last five years were as follows: 03
2017-18: Rs.7,00,000/- (Profit)
2018-19: Rs.6,50,000/- (Profit)
2019-20: Rs.8,00,000/- (Profit)
2020-21: Rs.7,50,000/- (Profit)
2021-22: Rs.6,00,000/- (Profit)
The capital investment of the firm is Rs. 40,00,000/-. The normal rate of return the market is 12%. Find the value of goodwill on the basis of three years purchase of Super Profit under Super Profit method.
20. State any six features of Receipts and Payments Account. 03

OR

State any six features of Income and Expenditure Account.

SECTION D

21. Give the accounting treatment for the following adjustments in final accounts: 04
i) Closing Stock ii) Outstanding salary iii) Depreciation on building iv) Goods Distributed as Free Samples
22. Explain the legal provisions for dissolution of partnership firm. 04
23. Draw a neat revised format of the Balance Sheet of a Company as per Schedule III of the Companies Act 2013, showing four items each under the Current assets and Current liabilities. 04

OR

Draw a neat revised format of the Statement of Profit & Loss of a Company as per Schedule III of the Companies Act 2013, showing any eight items.

W.P. 14