



B.K. BIRLA CENTRE FOR EDUCATION

SARALA BIRLA GROUP OF SCHOOLS
A CBSE DAY-CUM-BOYS' RESIDENTIAL SCHOOL



MID-APRIL TEST 2025-26 ACCOUNTANCY 055

Class: XII
Date: 19.04.25
Admission no:

Time: 1hr
Max Marks: 25
Roll no:

General Instructions:

Read the following instructions very carefully and strictly follow them:

- This question paper contains 10 questions. All questions are compulsory.
- Marks are indicated against each question.

Q.No	QUESTIONS	Marks
1.	Statement 1: The aim of preparing financial statement is to find out the performance and position of a company. Statement 2: Financial Statements are prepared according to Schedule III Part I and II. (A) Both the statements are true (B) Both the statements are false (C) Statement 1 is true and Statement 2 is false (D) Statement 2 is true and Statement 1 is false	(1)
2.	Assertion (A): Depreciation is recorded on the Balance Sheet as an expense. Reason(R): Depreciation reduces the value of fixed assets over time. Choose the correct option from the following: (A) Both (A) and (R) are correct and (R) is the correct explanation of (A) (B) Both (A) and (R) are correct but (R) is not the correct explanation of (A) (C) Only (A) is correct but (R) is not correct (D) Only (R) is correct but (A) is not correct	(1)
3.	With regards to financial statements which of the statements below are TRUE. i) Preliminary expenses are subtracted from General Reserve ii) If Operating Cycle cannot be identified, it is taken as 18 months iii) Calls in advance is added with Share Capital iv) Trade payable comprises of Bills Payable and Creditors (A) Option (i),(ii) and (iii) (B) Option (ii),(iii) and (iv) (C) Option (i) and (iv) (D) Option (ii) and (iv)	(1)
4.	The term _____ is used where the liability is known to exist but the amount is not known, it can be estimated with substantial accuracy. (A) Reserve (B) Current liability (C) Provision (D) Current assets	(1)
5.	Which of the following is a limitation of Financial Statement Analysis? (A) Dividend Analysis (B) Window Dressing (C) Forecasting (D) Interpretation	(1)
6.	Arrange the following in the Assets side of the balance sheet as per Part I Schedule III Cash and Cash equivalent 50,000, Plant and Machinery 6,00,000; Stock in trade 70,000; Debtors 50,000; Bills receivable 15,000; Intangible Assets 1,50,000; Mortgage Land 9,00,000; Long term loans and advances 1,00,000. Use notes to account wherever required	(3)

7. Prepare a comparative statement of Profit and Loss assuming Tax rate as 40% in 2024 and 50% in 2025. (3)

Particulars	N.No.	31-3-2024	31-3-2025
Revenue from operations		5,50,000	6,60,000
Cost of Material consumed		2,80,000	3,31,800
Employee benefit expenses		1,40,000	1,76,050

8. Complete the table. (4)

ITEMS	MAIN HEADING	SUB HEADING
Workmen Compensation Fund	Shareholders Fund	
Loose Tools		Inventories
Unpaid / Unclaimed dividend	Current Liability	
Advance to supplier	Current Assets	
Government Securities	Non-current Assets	
Forfeited Share	Shareholders Fund	
Debtors		Trade receivable
Computer Software		Intangible

9. Prepare a common size Statement of Profit and Loss. (4)

Particulars	N.No	31 st March 2024	31 st March 2025
Revenue from operations		10,00,000	12,50,000
Other Income		90,000	1,25,000
TOTAL REVENUE		10,90,000	13,75,000
Expenses			
Cost of Materials Consumed		5,40,000	8,12,500
Change in inventories		1,87,500	1,25,000
Employee benefit expenses		2,12,500	1,62,500
Depreciation and Amortization		50,000	75,000
TOTAL EXPENSES		9,90,000	11,75,000
Profit Before Tax		1,00,000	2,00,000

10. Prepare a Comparative balance sheet from the Balance Sheet below. (6)

Particulars	N.No	31 st March 2024	31 st March 2025
EQUITY and LIABILITIES			
Shareholders Fund			
Share Capital		6,00,000	8,00,000
Reserve and Surplus		4,00,000	3,50,000
Non-Current Liabilities			
Long term borrowings		4,00,000	4,50,000
Current Liabilities			
Trade payable		80,000	90,000
Short term provisions		70,000	60,000
TOTAL		15,50,000	17,50,000
ASSETS			
Non-current Assets			
Property, Plant and Equip		9,00,000	10,35,000
Intangibles		2,50,000	3,40,000
Current Assets			
Inventories		1,80,000	2,07,000
Trade Receivables		1,45,000	1,20,000
Cash and cash equivalent		75,000	48,000
TOTAL		15,50,000	17,50,000
