

ACCOUNTANCY

SPB

12th - ACHIEVEMENT TEST - Answer key.

DATE:

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XII - C

- ① c) Small sized sole trader business
- ② b) Statement of assets and liabilities
- ③ a) Capital in the beginning of the year
- ④ c) Capital
- ⑤ c) Bills payable accepted during the year
- ⑥ a) Total debtors account
- ⑦ c) it is suitable for all type of organization
- ⑧ d) RS. 64000
- ⑨ a) RS. 9000
- ⑩ d) RS. 20000
- ⑪ b) Real a/c
- ⑫ c) Both revenue and capital nature
- ⑬ d) Cash and bank balance as on the date
- ⑭ a) Nominals a/c
- ⑮ c) Surplus or deficit
- ⑯ d) Sale proceeds of furniture
- ⑰ a) An assets
- ⑱ d) Capital receipt
- ⑲ b) Capital receipt
- ⑳ a) RS. 50000
- ㉑ a) Equal ratio
- ㉒ a) not allowed
- ㉓ d) 6% per annum
- ㉔ c) partners' salary
- ㉕ a) Additional capital introduced



26. b) 6 month
27. c) Interest on loan - Debited to Capital
28. c) Interest on loan
29. b) Interest on partner capital is allowed at 7%
30. d) RS. 500
31. a) Goodwill is an intangible assets
32. c) Average profit and normal profit
33. b) Normal rate of return
34. c) Super profit = Average profit - Normal profit
35. c) Goodwill under Annuity method
36. c) RS. 10000
37. a) RS. 36000
38. d) RS. 30000
39. b) Nominal a/c
40. a) Gain
41. a) The old partners
42. b) Sacrificing ratio
43. d) the sacrificing partners
44. d) The existing agreement does not come ^{to}
45. b) 3, 2, 4, 1
46. c) Goodwill brought by new partner
47. c) 5:3
48. d) 1:2
49. c) Date of his retirement
50. b) Old profit sharing ratio

51. a) Capital account of all the partner
52. b) loss
53. c) To adjust Goodwill
54. c) Retiring partner's loan a/c
55. c) A's Executor account
56. b) RS. 8000 and RS. 4000
57. c) 2:1
58. b) RS. 3000
59. c) Both (i) and (ii) are correct
60. d) Reserve Capital
61. d) Called up amount
62. b) Capital reserve account
63. a) Securities premium accounts
64. b) In case of under subscription
65. c) Share Capital a/c
66. c) 3, 2, 4, 1
67. d) RS. 2 per Share
68. a) RS. 700 as for partnership
69. c) Trend analysis refers to this study
70. b) As on a particular date
71. d) Trend analysis
72. a) Non-monetary data
73. d) Standard Costing
74. b) working capital
75. c) Expert knowledge is not required



76. a) +20%
77. c) 25
78. b) 110%
79. b) Ratio
80. a) Ability to meet Short term Obligat
81. d) Quick assets
82. b) long term solvency
83. a) 1, 4, 3, 2
84. b) (i) and (iv)
85. a) proprietary ratio
86. c) fixed asset turnover ratio - percentage
87. c) 2:1
88. c) 6 times
89. b) Special purpose report
90. a) Company features
91. d) Account Info
92. e) both (i) and (ii)
93. b) withdrawal of cash from bank for
94. b) outstanding expenses
95. d) Indirect expenses
96. a) Contra vouchers
97. b) Journal vouchers
98. c) Gateway of tally \rightarrow Report \rightarrow Display
99. b) Nominal a/c
100. d) Reserve Capital