



B.K. BIRLA CENTRE FOR EDUCATION

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

MID-APRIL TEST 2026-27 ACCOUNTANCY 055

Class: XII
Date: 15.04.26
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.	How is Cost of Material Consumed calculated? (A) Opening Stock - Purchases + Direct Expenses – Closing Stock (B) Opening Stock - Purchases - Direct Expenses – Closing Stock (C) Opening Stock + Purchases + Direct Expenses – Closing Stock (D) Closing Stock + Purchases + Direct Expenses – Opening Stock	(1)
2.	Ab Ltd was set up with an authorised capital of Rs.80,00,000 divided into equity shares of Rs.10 each. It offered to public 80% of the shares and the public subscribed 75% of the shares offered. The number of shares subscribed is. (A) 4,80,000 (B) 6,00,000 (C) 6,40,000 (D) 8,00,000	(1)
3.	With regards to financial statements which of the statements below are TRUE. i) Balance Sheet and Statement of Profit and loss are prepared in form prescribed in Schedule III ii) If Operating Cycle cannot be identified, it is taken as 18 months iii) Calls in arrears is deducted from Subscribed but not fully paid. iv) Trade receivables 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 (i) and (iii)	(1)
4.	The main purpose of comparative statements is: (A) To calculate depreciation (B) To analyze financial performance over time (C) To prepare trial balance (D) To record transactions	(1)
5.	Which of the following is not shown under Equity and Liabilities in Balance Sheet? (A) Shareholders Fund (B) Share allotment pending application (C) Non-Current Liabilities (D) Current Liabilities	(1)
6.	Arrange the following in the Assets side of the balance sheet as per Part I Schedule III Plant and Machinery 6,00,000; Stock in trade 70,000; Debtors 50,000; Bills receivable 15,000; Intangible Assets 1,50,000; Stores and Spare parts 30,000; Furniture 1,00,000; Cash and cash equivalents 25,000 Use notes to account wherever required	(3)
7.	Choose the correct option (A) Both A and R are true, and R is the correct explanation of A. (B) Both A and R are true, and R is not the correct explanation of A. (C) A is true, R is false.	(3)

	<p>(D) A is false, R is true.</p> <p>i) Assertion: Comparative Balance Sheet shows changes in assets and liabilities. Reason: Comparative Statement of Profit and loss shows the changes in incomes and expenses.</p> <p>ii) Assertion: Comparative statements are prepared to calculate depreciation. Reason: They show changes in fixed assets.</p> <p>iii) Assertion: Common size statements show items as a percentage of a common base. Reason: This helps in inter-firm comparison.</p>																																																																																			
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