

CUET 2026 June 7 Shift 2 Accountancy

Question Paper (Memory-Based)

Conducted by National Testing Agency (NTA)



General Instructions

- (i) The examination will be conducted in Computer-Based Test (CBT) mode.
- (ii) Each question carries +5 marks for correct answer and -1 mark for wrong answer.
- (iii) The total number of questions are 50.
- (iv) Duration of the exam is 1 hour (60 minutes).

1. A partner withdraws 10,000 at the beginning of each quarter. If the rate of interest on drawings is 10% p.a., the interest on drawings for a year will be:

- (A) 2,500
- (B) 2,000
- (C) 1,500
- (D) 1,000

2. At the time of admission of a new partner, the balance in the Profit and Loss Account (Credit Balance) appearing in the books is transferred to:

- (A) Revaluation Account
- (B) Capital Accounts of all partners in old profit-sharing ratio
- (C) Capital Accounts of old partners in old profit-sharing ratio
- (D) Capital Accounts of all partners in new profit-sharing ratio

3. A company forfeited 500 shares of 10 each, fully called up, for non-payment of allotment money of 3 per share and first and final call of 2 per share. The amount credited to the Share Forfeited Account is:

- (A) 1,000

- (B) 2,500
 - (C) 1,500
 - (D) 5,000
-

4. If Current Ratio is 2.5:1 and Working Capital is 60,000, the value of Current Assets is:

- (A) 40,000
 - (B) 1,00,000
 - (C) 1,50,000
 - (D) 60,000
-

5. Which of the following is considered a 'Financing Activity' in a Cash Flow Statement?

- (A) Purchase of machinery
 - (B) Payment of dividend
 - (C) Sale of investment
 - (D) Cash received from debtors
-

6. Income and Expenditure Account of a Non-Profit Organization is a:

- (A) Real Account
 - (B) Personal Account
 - (C) Nominal Account
 - (D) None of the above
-

7. On the dissolution of a partnership firm, which account is prepared to ascertain the net gain or loss on the sale of assets and payment of liabilities?

- (A) Revaluation Account
 - (B) Realisation Account
 - (C) Profit and Loss Appropriation Account
 - (D) Profit and Loss Account
-

8. When debentures are issued as collateral security, the entry passed is:

- (A) Bank A/c Dr. to Debentures A/c
 - (B) Debenture Suspense A/c Dr. to Debentures A/c
-

- (C) No entry is passed
 - (D) Bank A/c Dr. to Debenture Suspense A/c
-

9. Comparative statements are also known as:

- (A) Horizontal analysis
 - (B) Vertical analysis
 - (C) Ratio analysis
 - (D) Trend analysis
-

10. According to the 'Going Concern' concept, assets are recorded at:

- (A) Market value
 - (B) Realizable value
 - (C) Historical cost
 - (D) Liquidation value
-