

Summer Assignment (Session 2026-27)

Sub: Accountancy (XII)

- Q.1 Define partnership.
- Q.2 What are the maximum no. of partners that a partnership firm can have? Name the act that provides for the maximum no. of partners in a partnership firm.
- Q.3 State the provisions of partnership act 1932 in the absence of partnership deed.
- Q.4 What share of profits would a sleeping partner, who has contributed 75% of the total capital, get in the absence of the deed?
- Q.5 Kanha, neeraj and Asha were partners in a firm they admitted Madhav their landlord as a partner in the firm. Madhav had given a loan of Rs.1,00,000 @ 10 % p.a. interest to the firm before he became the partner. Now the accountant of the firm is emphasizing that the interest on loan should be paid 6% p.a. is he right in doing so? Give reason in support of your answer.
- Q.6 Differentiate between charge against profit and appropriation of profit.(any 4)
- Q.7 calculate interest on drawing @6% p.a for the year ended 31st march 2025, under the following cases:
- 1.Pooja withdrew Rs.12,000 during the year.
 2. Ansh withdrew Rs. 4,000 at the beginning of every month during the year.
 3. Tanisha withdrew Rs.3,000 at the middle of every month, during the year.
 4. Nitika withdrew Rs.2,000 at the end of every month during the year.
 5. Ayush withdrew Rs. 4,000 at the beginning of every month for six months.
 6. Aditi withdrew Rs. 5,000 at the beginning of every quarter during the year.
 7. Nimish withdrew Rs. 4,000 at the end of every quarter during the year.
- Q.8 A and B are partners in a firm. For the year ended 31st march,2025, A's drawings were:
- | | | | |
|-----------------------------|-------|-------------------------------|------|
| 1 st June 2024 | 10000 | 1 st December 2024 | 5000 |
| 1 st August 2024 | 7500 | 1 st February 2025 | 5000 |
| 30 th sept. 2024 | 12500 | | |
- Interest on drawings is charged @12% p.a. calculate interest on drawings of A.
- Q.9 A,B and C are partners in a firm. A is entitled a commission of 10% of the net profit before charging his commission. B is entitled a commission of 10% after charging his commission is entitled a commission of 10% of the net profit after charging all commission including his commission. Net profit for the year ended 31st march 2023, before charging any commission is Rs. 2,20,000. Calculate partners' commission.
- Q.10 A,B and C are partners in a firm. Their capital accounts showed the balance on 1st april,2021 as Rs. 20,000 Rs.15,000 and Rs.10,000 respectively. During the year A withdrew Rs. 400 at the beginning of the each month withdrew Rs.500 at the end of each month. C withdrew Rs.800 at the middle of the each month for six months ending 30th sept. 2022. Interest on drawing is to be charged @ 12% p.a. Calculate interest on drawings for each partner.
- Choose the correct answer out of the following choices (Q.11 to Q.14):**
- a) A is correct but R is wrong.
 - b) both a and R are correct but R is not the correct explanation of A.
 - c) both A and R are incorrect.
 - d) both A and R are correct and R is the correct explanation of A.
- Q.11 Assertion A: A profit and loss appropriation account is prepared to show the distribution of profits among partners as per the provision of partnership deed.
Reason R : Only working partner can inspect the books of accounts.
- Q.12 Assertion A: Partners distributes profits and losses in their profit sharing ratio and not in the ratio of their capitals.
Reason R: if the amount of appropriations as per partnership deed are more than the amount of profit available for distribution profit if distributed in the ratio of appropriations.

- Q.13 Ram and Gopal were partners in a firm. On 1.4.2022, their capitals were rs. 1,00,000 and Rs. 1,50,000 respectively. On 30.6.2022 they decided that their total capital (fixed) should be in their sharing ratio. Accordingly, they introduced or withdrew the necessary capital. The partnership deed provided the following:
1. Interest on capital @ 12% p.a.
 2. Interest on drawings @ 18% p.a.
 3. The drawings of Ram and Gopal during the year were Rs.25,000 and Rs. 24,000 respetively.
 4. 10% of the profit was to be kept in a reserve.

Prepare profit and loss appropriation account if the amount of reserve is given Rs. 20,000.

- Q.14 Sonu and Rajat started a partnership firm on 1st April, 2022. They contributed Rs. 8,00,000 and Rs. 6,00,000 respectively as their capitals and decided to share profits and losses in the ratio of 3:2. The partnership deed provided that Sonu was to be paid a salary of Rs. 20,000 per month. Manager of the firm was entitled to a commission of 5% on turnover. It also provided that interest on capital be allowed @ 8% p.a. Sonu withdrew Rs. 20,000 against profit on 1st December, 2022 and Rajat withdrew Rs. 5,000 at the end of each month for personal use. Interest on drawings was charged @ 12% p.a. The net profit as per Profit and Loss Account for the year ended 31st March, 2023 was Rs. 6,00,000. The turnover of the firm for the year ended 31st March, 2023 amounted to Rs. 20,00,000.

Prepare Profit & Loss Appropriation A/c.

15. A, B and C were partners in a firm sharing profits and losses in the ratio of 3:3:4. On 1 st April, 2022 the balances in their capital and current accounts were as follows:

| | Capital Accounts (Rs.) | Current Accounts (Rs.) |
|---|------------------------|------------------------|
| A | 4,00,000 Cr | 20,000 Dr |
| B | 5,00,000 Cr | 10,000 Dr |
| C | 6,00,000 Cr | 15,000 Dr |

The deed provided the following terms:

- (i) Interest on capital @ 12% p.a.

- (ii) Salary to A Rs. 30,000 per quarter.

On 1 st January, 2023, C had given a loan of Rs. 2,00,000 to the firm. During the year their drawings were A Rs. 40,000, B Rs. 75,000 and C Rs. 55,000. On 1st October, 2022 A introduced further capital Rs. 2,00,000. The net profit of the firm before allowing interest on C's loan was Rs. 4,03,000

Prepare Profit and loss Appropriation account of the firm for the year ending 31st March, 2023 and the current account of the partners.

- Q. 16 X and Y are partners. Their capitals as on 1st April, 2025 were Rs. 2,00,000 and Rs. 1,50,000 respectively. On 1st October, 2025, X gave Rs. 50,000 as loan to the firm. As per the provisions of the partnership deed:

1. 20% of the profits before charging interest on drawings but after making appropriations was to be transferred to general reserve.

2. Interest on capital is to be allowed @ 10% p.a.

3. Interest on drawings is to be charged @12%p.a.

4. X to get monthly salary of Rs. 5,000 and Y to get salary of Rs. 22,500 per quarter.

5. X is entitled to a commission of 5% on Sales. Sales for the year were Rs. 3,50,000.

6. Profit to be shared in the ratio of their capitals up to Rs. 1,75,000 and balance equally.

Profit for the year ended 31st March, 2026 Rs.4,61,000. The drawings of X and Y during the year were Rs. 1,00,000 and Rs. 1,25,000 respectively.

Prepare profit and loss appropriation account and the partners' Capital Accounts.

Class XII: Business Studies

Chapter 1: Nature and Significance of Management

Chapter 2: Principles of Management

1. The Activities involved in managing an enterprise are common to all organizations whether economic, social or political. Which characteristic of management is highlighted by this statement?
2. Policy formation is the function of which level of management?
3. In order to be successful an organization must change its goals according to the need of the environment. Which characteristic of management is highlighted in the statement?
4. To meet the objectives of the firm the management of Angora Ltd. Offer employment to physically challenged persons. Identity the organizational objective it is trying to achieve.
5. Management of any organization strives to attain different objectives Enumerate any two such objectives?
6. "Management is considered to be a three-tier machinery". Why?
7. Name the process by which a manager synchronizes the activities of different departments.
8. Dheeraj is working as "Operations Manager" in Tifco Ltd.
Name the managerial level at which he is working. State any four functions he will perform as „Operations Manager“ in this company.
9. Yash Ltd. is facing a lot of problems these days. It manufactures electronic goods like washing machines, microwave ovens, refrigeration and air- conditioners. The company's margins are under pressure and the profits and market marketing department blames production department for producing goods, which are not of good quality to meet customers" expectations. The finance department blames both production and marketing departments for declining return on investment and bad marketing.
(a). What quality of management do you think the company is lacking? Justify your answer.
(b). State the importance of the concept identified in (a).
10. Govinda Ltd. is a highly reputed company. Different functions are performed by different individuals in this company, who are bound together in a hierarchy of relationships. Every individual in the hierarchy is responsible for successful completion of a particular task. Mr. Gauranga is responsible for the welfare and survival of the organization. He formulates overall organizational goals and strategies for their achievement. MR. Nityanand ensures that quality of output is maintained, wastage of materials is minimized and safety standards are maintained. Mr. Sanatan assigns necessary duties and responsibilities to the personnel and motivates them to achieve desired objectives at what levels of management are Mr. Gauranga, Mr. Nityanand and Mr. Sanatan working in Govinda Ltd.? justify your answer.
- 11.(i) Name and explain the principles of management in which workers should be encouraged to develop and carry out their plans for improvements in the organization.
(ii) Name and explain the technique of scientific management which helps in eliminating unnecessary diversity of products and thus results in saving cost.
12. (i)Name and explain the principle of management which requires judicious application of penalties by the management.
(ii)Name and explain the technique of scientific management which helps in establishing interchangeability of manufactured parts and products.
13. Discuss the following techniques of Scientific Work Study:
(a) Time Study (b) Motion Study (c) Fatigue Study (d) Method Study
14. What is the principle of 'Scalar Chain'? Explain briefly the utility of 'gang plank' with the help of a diagram.
15. What is meant by Principles of Management? Explain any four points of importance of Principles of Management.

Class XII : Entrepreneurship (Chapter 1: Entrepreneurial Opportunity)

1. PROJECT WORK

Students have to do TWO projects in the entire academic session.

TOPICS FOR THE PROJECT:

1. Market Survey Submission date 25th June 2026. (Must Complete in summer break)
2. Business Plan Submission Date 10th September 2026

10 Marks each for 02 Projects

5 Marks for Numerical Assessment

5 Marks for Viva

Note: Students need to complete both the projects.

Guidelines for both projects are given in the CBSE Textbook.

For all subjects project guideline, a Separate PDF share with you on school Mobile App.

2. Questions :

- Q1. Define 'Entrepreneurial Opportunity'.
- Q2. What is meant by 'Environment Scanning'?
- Q3. State the two steps involved in 'Idea Generation'.
- Q4. Explain the three stages of 'Sensing Entrepreneurial Opportunities'.
- Q5. Distinguish between a 'Basic Idea' and a 'Business Opportunity'.
- Q6. Briefly explain any three sources of 'Field Ideas'.

Case Study 1: Environment Scanning

"Safe Wheelers" is an upcoming cab service. The promoters knew they were entering a highly competitive market. They gathered information on existing cab services and changing customer preferences, incorporating those observations into their operations. To reach customers promptly, they developed an 'app' to book, track, and trace cabs 24×7. They also installed GPS systems in all cabs to monitor movements and allowed payments via e-wallets.

1. Which concept helped "Safe Wheelers" succeed by identifying market gaps?
A. Product Identification B. Environment Scanning C. Resource Mobilization D. Business Planning
2. The development of an 'app' and use of GPS systems reflects which factor of the PESTEL model?
A. Political B. Social C. Technological D. Economic

Case Study 2: Opportunity Spotting

Ritika observed that many working women in her locality found it difficult to cook healthy meals after a long day at the office. She decided to start a home-based, nutritious tiffin service that offered timely delivery. Her business became an instant hit because it solved a major pain point for her target audience.

1. What kind of entrepreneurial opportunity did Ritika identify?
A. Trading-based B. Manufacturing-based C. Service-based D. Direct Marketing
2. The method Ritika used to identify this opportunity is best described as:
A. Trend spotting B. Problem identification C. Market research D. Innovation through invention

Case Study 3: PESTEL Factors

A business enterprise in Kashmir noticed that the region is rich in flora and fauna and free from air pollution. However, due to persisting political unrest, many residents remain unemployed. The local government has started providing subsidies to entrepreneurs who open schools in backward areas to improve literacy and employment.

1. The "rich flora and fauna and lack of pollution" represent which PESTEL factor?
A. Social B. Ecological C. Economic D. Legal
2. The "subsidies provided by the government" represent which PESTEL factor?
A. Political B. Technological C. Social D. Economic