ISC Class 12 Accounts Question Paper 2026

Time Allowed :3 Hour	**Maximum Marks :**70	**Total Questions :**37

General Instructions

Read the following instructions very carefully and strictly follow them:

1. Please check that this question paper contains 23 printed pages.
2. Q.P. Code given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.
3. Please check that this question paper contains 37 questions.
4. 15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the candidates will read the question paper only and will not write any answer on the answer-book during this period.

1. Shiv, Ravi, and Roshan are partners. During 2023–24, Shiv withdrew Rs15,000 in the middle of each half-year; Ravi withdrew Rs20,000 for personal insurance; Roshan withdrew Rs12,000 from his capital. What is the interest on drawings at 6% p.a.?

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2. Ajay is admitted as a partner. The firm's Balance Sheet shows a Workmen Compensation Reserve of Rs80,000. If a claim of Rs90,000 arises, how is the extra Rs10,000 recorded?

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3. Gokul Ltd. forfeited 1,000 shares of Rs10 each (Rs8 called-up) for non-payment of Rs5 allotment (including Rs2 premium). If Rs3,200 was transferred to Capital Reserve after reissuing some shares at Rs7, how many shares were reissued?

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4. Calculate Cash from Operations from the following: Net Profit for the year is Rs10,000 after providing for depreciation of Rs2,000; Trade Creditors decreased by Rs15,000; Outstanding Expenses increased by Rs3,000.

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5. A company took a loan of Rs10,00,000 at 12% p.a. and offered Rs15,00,000 in 8% Debentures as collateral security. Calculate the finance cost for the year.

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6. Explain the term 'cell referencing' in an electronic spreadsheet.

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7. Identify the components required to calculate goodwill using the Capitalisation of Average Profits Method.