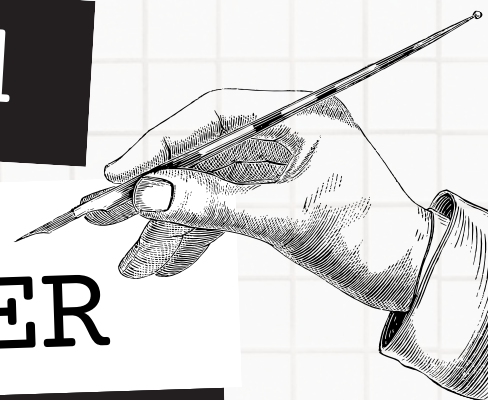


2024

Pre-Board

SAMPLE PAPER



CBSE BOARD / STATE
BOARDS

NCERT Based Syllabus



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SAMPLE QUESTION PAPER
SUBJECT-ACCOUNTANCY(055)
CLASSXII(2023-24)

TIME: 3 HOURS

MAX. MARKS: 80

GENERAL INSTRUCTIONS:

1. This question paper contains 34 questions. All questions are compulsory.
2. This question paper is divided into two parts, **Part A and B**.
3. **Part-A** is compulsory for all the candidates.
4. **Part-B** has two options i.e. (i) Analysis of Financial Statements and (ii) Computerised Accounting.
Students must attempt only one of the given options as per the subject opted.
5. Question Nos. **1 to 16** and **27 to 30** carries 1 mark each.
6. Questions Nos. **17 to 20, 31 and 32** carries 3 marks each.
7. Questions Nos. from **21, 22 and 33** carries 4 marks each.
8. Questions Nos. from **23 to 26 and 34** carries 6 marks each.
9. There is no overall choice. However, an internal choice has been provided in 7 questions of one mark, 2 questions of three marks, 1 question of four marks and 2 questions of six marks.

Q. NO.	PART A (Accounting for Partnership Firms and Companies)	Marks
1.	A and B share profits in the ratio of 3:2. Their capitals are ₹ 40,000 and ₹ 30,000 respectively. C is admitted for 1/5 th share in profits. What is the amount of capital which C should bring? (a) ₹ 17,500 (b) ₹ 16,000 (c) ₹ 1,00,000 (d) ₹ 64,000	1
2.	There are two statements marked as Assertion (A) and Reason (R.). Read the statement and choose the appropriate option from the options given below: Assertion (A): Loan from spouse of a partner is considered as external liability. Reason (R): It is shown on the debit side of Realisation. (a) Both A and R are true and R is the (b) Both A and R are true but R is not the correct explanation of A correct explanation of A (c) A is true but R is false (d) A is false but R is true	1
3.	Aryan Ltd forfeited 7000 equity shares of ₹ 100 each issued at a premium of 10%, for non-payment of first and final call of ₹ 40 per share. The maximum amount of discount at which these shares can be reissued will be: (a) ₹ 2,80,000 (b) ₹ 3,50,000 (c) ₹ 4,90,000 (d) None of these OR When debentures are issued at a discount but are redeemable at a par, which of the following account will be debited at the time of issue. (a) Discount on issue of Debentures A/c (b) Loss on issue of Debentures A/c (c) Premium on redemption of deb. A/c (d) Security Premium A/c	1

4.	Calculate the value of goodwill at 3 years purchase when normal rate of return is 10%. Capital employed ₹ 2,50,000 and Average Profit ₹ 30,000 (a) ₹3,000 (b) ₹ 25,000 (c) ₹30,000 (d) ₹15,000 OR In case of Workmen Compensation Reserve, if the amount claimed is more than the amount lying in WCR, then the shortfall will be recorded in : (a) Revaluation Account (b) Partners' Capital Account (c) Balance Sheet (d) None of these	1
5.	Abin, Babin and Chavi are partners in the ratio of 5:3:2. Before Babin's salary of ₹ 34,000 firm's profit is ₹1, 84,000. How much in total Babin will receive from the firm? (a) ₹55,200 (b) ₹79,000 (c) ₹89,200 (d) ₹45,000	1
6.	ABC took over the assets of ₹7, 60,000 and liabilities of ₹ 80,000 of Y limited for purchase consideration of Rs 5, 85,000 payable by the issue of 12% debentures of ₹ 100 each at a discount of 10%. The number of debentures to be issued is: (a) ₹ 6,600 (b) ₹6,500 (c) ₹ 4,500 (d) ₹ 5,400 OR Premium received on issue of debentures may be utilised for writing off: a) Premium allowed on redemption of debentures b) Writing off preliminary expenses c) Writing off discount allowed on issue of debentures d) All of the above.	1
7.	Assertion: Issued capital is that part of the authorized capital which is actually issued to the public only. Reason: Issued capital also includes the shares allotted to vendors and the signatories to the company's memorandum. (a) Both Assertion and reason are true and reason is correct explanation of assertion. (b) Assertion and reason both are true but reason is not the correct explanation of assertion. (c) Assertion is true, reason is false. (d) Assertion is false, reason is true.	7
8.	Vee and Anu are partners in a firm sharing profits and losses in the ratio 2:1. Their capital balances were ₹10, 00,000 and ₹8, 00,000 respectively. The firm made a profit during the year amounted to ₹3, 45,000. Both partners are allowed a salary of ₹2,500 per month. Interest on capital is allowed @ 5% on capital balance. Calculate the Capital balance of Anu. (a) ₹9,35,000 (b) ₹9,10,000 (c) ₹9,85,000 (d) None of these OR N, P and S are equal partners. At the time of N's retirement, Workmen compensation Reserve (WCR) appears in the books at ₹70,000 and the claim of ₹25,000 was against it. The amount of WCR credited to N's Capital account will be shared by G, S and T where partners are sharing profits in the ratio 3:2:1. Calculate the retired goodwill: (a) ₹33,300 (b) ₹15,000 (c) ₹45,000 (d) ₹95,000	8

	Read the following hypothetical situation, Answer Question No 9 & 10.																			
	Om and shiv are partners in a firm. Om is entitled to a salary of ₹20,000 p.a. and commission of 10% of Net profit before charging the commission. Shiv is entitled to a salary of ₹50,000 p.a. with commission of 10% of Net Profit after charging all commission. Profit after charging salary but before charging any commission for the year was ₹5, 50,000.																			
9.	Om's Commission will be: (a) ₹ 50,000 (b) ₹ 52,000 (c) ₹ 84,000 (d) ₹ 60,000																			
10.	Shiv's commission will be: (a) ₹ 40,000 (b) ₹ 42,364 (c) ₹42,500 (d) ₹ 47,500			1																
11.	A B and C were partners in a firm sharing profits in the ratio of 3:2:1. B was guaranteed a profit of ₹ 2,00,000 During the year the firm earned a profit of ₹ 84,000, Calculate the net amount of Profit or Loss transferred to the Capital Accounts of A and C. (a) ₹87,000 (b) ₹29,000 (c) ₹25,000 (d) ₹75,000			1																
12.	Roni Ltd. took over assets worth ₹ 20, 00,000 from Krishan Ltd. by paying 30% through bank draft and balance by issue of shares of ₹100 each at a premium of 10%. The entry to be passed by Roni Ltd. for settlement will be:- <table><tr><td>A.</td><td>Krishan Ltd. Dr. To Share Capital A/c To Securities Premium A/c To Bank A/c To Statement of P&L (Being settlement of amount due to vendors)</td><td>20,00,000</td><td>12,72,700 1,27,270 6,00,000 30</td></tr><tr><td>B.</td><td>Krishan Ltd. Dr. To Share Capital A/c To Securities Premium A/c To Bank A/c (Being settlement of amount due to vendors)</td><td>20,00,000</td><td>12,72,700 1,27,270 6,00,030</td></tr><tr><td>C.</td><td>Krishan Ltd. Dr. To Share Capital A/c To Securities Premium A/c To Bank A/c (Being settlement of amount due to vendors)</td><td>20,00,000</td><td>12,72,700 1,27,300 6,00,000</td></tr><tr><td>D.</td><td>Krishan Ltd. Dr. To Share Capital A/c To Securities Premium A/c To Bank A/c (Being settlement of amount due to vendors)</td><td>20,00,000</td><td>12,73,000 1,27,300 5,99,700</td></tr></table>			A.	Krishan Ltd. Dr. To Share Capital A/c To Securities Premium A/c To Bank A/c To Statement of P&L (Being settlement of amount due to vendors)	20,00,000	12,72,700 1,27,270 6,00,000 30	B.	Krishan Ltd. Dr. To Share Capital A/c To Securities Premium A/c To Bank A/c (Being settlement of amount due to vendors)	20,00,000	12,72,700 1,27,270 6,00,030	C.	Krishan Ltd. Dr. To Share Capital A/c To Securities Premium A/c To Bank A/c (Being settlement of amount due to vendors)	20,00,000	12,72,700 1,27,300 6,00,000	D.	Krishan Ltd. Dr. To Share Capital A/c To Securities Premium A/c To Bank A/c (Being settlement of amount due to vendors)	20,00,000	12,73,000 1,27,300 5,99,700	1
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D.	Krishan Ltd. Dr. To Share Capital A/c To Securities Premium A/c To Bank A/c (Being settlement of amount due to vendors)	20,00,000	12,73,000 1,27,300 5,99,700																	

13.	Assertion: When a company is purchasing a running business of other company and payment is made via issue of shares, in such a case if purchase consideration is less than the net assets, the difference is credited in Capital Reserve. Reason: Goodwill is recorded in the books when some money is paid for it. (a) Both Assertion and reason are true and reason is correct explanation of assertion. (b) Assertion and reason both are true but reason is not the correct explanation of assertion. (c) Assertion is true, reason is false. (d) Assertion is false, reason is true.	1
14.	Aman and Beena are partners in a firm with capital of ₹18,000 and ₹20,000. Naveen brings ₹10,000 for his share of goodwill and he is required to bring proportionate capital for $\frac{1}{3}$rd share in profits. The capital contribution of Naveen will be: (a) ₹24,000. (b) ₹19,000. (c) ₹12,667. (d) ₹14,000.	1
15.	Anisha and Bishu are partners. Bishu draws a fixed amount at the end of every quarter. Interest on drawings is charged @ 15% p.a. At the end of the year interest on Bishu's drawings amounted to ₹9,000. Drawings of Bishu were: (a) ₹24,000 per quarter. (b) ₹40,000 per quarter (c) ₹30,000 per quarter (d) ₹80,000 per quarter OR Which one of the following items cannot be recorded in the profit and loss appropriation A/c? (a) Interest on capital (b) Interest on drawings (c) Rent paid to partners (d) Partner's salary	1
16.	Sundry debtors are appearing at ₹ 216,000 and provision for doubtful debts at ₹12,000 in the balance sheet before dissolution. The sundry debtors will be transferred at which figure in realization account: (a) ₹1,16,000 (b) ₹2,36,000 (c) ₹2,16,000 (d) ₹ 2, 00,000.	1

17.	Anshu, Baban and Chandu were partners in a firm running a successful business of car accessories. They had agreed to share profits and losses in the ratio of 1/2: 1/3: 1/6 respectively. After running business successfully and without any disputes for 10 years, Baban decided to retire due to old age and the Anshu and Chandu decided to share future profits and losses in the ratio of 3 : 2. The accountant passed the following journal entry for Baban's share of goodwill and missed some information. Fill in the missing figures in the following Journal entry and calculate the gaining ratio.	3										
	<table><tr><th>Date</th><th>Particulars</th><th>L.F</th><th>Dr</th><th>Cr</th></tr><tr><td></td><td>Anshu's Capital A/c Dr. Chandu's Capital A/c Dr. To Baban's Capital A/c (Chandu's share of Goodwill debited to the amount of continuing partners in their gain in ratio)</td><td></td><td>----- 1,000</td><td>-----</td></tr></table>	Date	Particulars	L.F	Dr	Cr		Anshu's Capital A/c Dr. Chandu's Capital A/c Dr. To Baban's Capital A/c (Chandu's share of Goodwill debited to the amount of continuing partners in their gain in ratio)		----- 1,000	-----	
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18.	Radhika, Bani and Chitra were partners in a firm sharing profits and losses in the ratio of 2:3:1. With effect from 1st April, 2018 they decided to share future profits and losses in the ratio of 3:2:1. On that date, their balance sheet showed a debit balance of ₹ 24,000 in Profit and Loss Account and a balance of ₹ 1,44,000 in General Reserve. It was also agreed that: (i) The goodwill of the firm be valued at ₹ 180,000. (ii) The land (having book value of ₹ 3, 00,000) will be valued at ₹ 4, 80,000. Pass the necessary journal entries for the above changes. OR Arun and Arora were partners in a firm sharing profits in the ratio of 5:3. Their fixed capital on 1.4.2019 were: Arun ₹ 60,000 and Arora ₹ 80,000. They agreed to allow interest on capital @ 12% p.a. and to charge on drawings @ 15% p.a. The profit of the firm for the year ended 31st March, 2020 before all above adjustments was ₹ 12,600. The drawings made by Arun were ₹ 2,000 and by Arora ₹ 4,000 during the year. Prepare Profit and Loss Appropriation A/c of Arun and Arora. Show your calculations clearly. The interest on capital will be allowed even if the firm incurs loss.	3										
19.	Lemon Ltd. purchased from C. Ltd., computers of ₹ 3,00,000 and software for ₹ 5,00,000 payable ₹ 80,000 by cheque and balance by issue of 7% Debentures of ₹ 100 each at a discount of 10%. The company has balance in Securities Premium Reserve of ₹ 40,000 and in Capital Reserve of ₹ 25,000. Pass the journal entries in the books of Lemon Ltd. OR Y Ltd took over the assets of ₹ 15, 00,000 and liabilities of Pvt. Ltd. for a purchase consideration of ₹ 13, 68,500; ₹ 25,500 were paid by issuing a promissory note in favour of P Ltd. payable after two months and the balance was paid by issue of Equity shares of ₹ 100 each at a premium of 25%. Pass necessary journal entries for the above transaction in the books of Y Ltd.	3										

20.	Maanika, Bhavi and Komal are partners sharing profits in the ratio of 6:4:1. Komal is guaranteed a minimum profit of ₹ 2,00,000. The firm incurred a loss of ₹ 22, 00,000 for the year ended 31st March, 2018. Pass necessary journal entry regarding deficiency borne by Maanika and Bhavi and prepare Profit and Loss Appropriation Account.	3																																																
21.	Atishyokti Ltd. company was registered with an authorized capital of ₹ 20,00,000 divided into 2,00,000 Equity Shares of ₹ 10 each, payable ₹ 3 on application, ₹ 6 on allotment (including ₹ 1 premium) and balance on call. The company offered 80,000 shares for public subscription. All the money has been duly called and received except allotment and call money on 5,000 shares held by Manish and call money on 4,000 shares held by Alok. Manish's shares were forfeited and out of these 3,000 shares were re-issued ₹ 9 per share as fully paid up. Show share capital in the books of the company. Also prepare notes to accounts.	4																																																
22.	Ashish and Kanav were partners in a firm sharing profits and losses in the ratio of 3:2. On 31st March, 2018 their balance sheet was as follows: Balance Sheet of Ashish and Kanav as at 31st March, 2018 <table><tr><th>Liabilities</th><th>Amt(₹)</th><th>Assets</th><th>Amt(₹)</th></tr><tr><td>Trade Creditors</td><td>42,000</td><td>Bank</td><td>35,000</td></tr><tr><td>Employees Provident Fund</td><td>60,000</td><td>Stock</td><td>24,000</td></tr><tr><td>Mrs. Ashish's Loan</td><td>9,000</td><td>Debtors</td><td>19,000</td></tr><tr><td>Kanav's Loan</td><td>35,000</td><td>Furniture</td><td>40,000</td></tr><tr><td>Workmen's Compensation Fund</td><td>20,000</td><td>Plant</td><td>2,10,000</td></tr><tr><td>Investment Fluctuation Reserve</td><td>4,000</td><td>Investments</td><td>32,000</td></tr><tr><td></td><td></td><td>Profit & Loss Account</td><td>10,000</td></tr><tr><td>Capital's:</td><td></td><td></td><td></td></tr><tr><td>Ashish - 1,20,000</td><td></td><td></td><td></td></tr><tr><td>Kanav - <u>80,000</u></td><td>2,00,000</td><td></td><td></td></tr><tr><td></td><td><u>3,70,000</u></td><td></td><td><u>3,70,000</u></td></tr></table> On the above date, they decided to dissolve the firm. (a) Ashish agreed to take over furniture at ₹ 38,000 and pay off Mrs. Ashish's loan. (b) Debtors realized ₹ 18,500 and plant realized 10% more. (c) Kanav took over 40% of the stock at 20% less than the book value. Remaining stock was sold at a gain of 10%. (d) Trade creditor took over investments in full settlement. (e) Kanav agreed to take over the responsibility of completing dissolution at an agreed remuneration of ₹ 12,000 and to bear realization expenses. Actual expenses of realization amounted to ₹ 8,000. Prepare Realization Account.	Liabilities	Amt(₹)	Assets	Amt(₹)	Trade Creditors	42,000	Bank	35,000	Employees Provident Fund	60,000	Stock	24,000	Mrs. Ashish's Loan	9,000	Debtors	19,000	Kanav's Loan	35,000	Furniture	40,000	Workmen's Compensation Fund	20,000	Plant	2,10,000	Investment Fluctuation Reserve	4,000	Investments	32,000			Profit & Loss Account	10,000	Capital's:				Ashish - 1,20,000				Kanav - <u>80,000</u>	2,00,000				<u>3,70,000</u>		<u>3,70,000</u>	4
Liabilities	Amt(₹)	Assets	Amt(₹)																																															
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23.

Applicationfor100,000 shareswerereceived.Applicationfor10,000shareswererejectedand Application money was refunded .Shares were allotted on pro-rata basis to theremaining applicants. Excess application money received from applicants to whom shareswere allotted on pro-rata basis was adjusted towards sums due on first and final call. Allcalls were made and were duly received except the first and final call money from Kumarwho had applied for 1,800 shares. His shares were forfeited. The forfeited shares were re-issuedat ₹ 9 per sharefullypaid-up.

PassnecessaryjournalentriesfortheabovetransactionsinthebooksofGuruLimited

OR

EFLtd. invited applicationsforissuing80,000 equityshares of₹ 50each at a premiumof20%.Theamount was payableas follows:

OnApplication: ₹ 20 per share (including premium ₹ 5)

OnAllotment: ₹15pershare(includingpremium ₹5)

OnFirstCall ₹ 15 per share

OnSecondandFinalCall Balanceamount

Applications for 120,000 shares were received. Applications for 20,000 shares were rejectedandpro-rata allotmentwas madeto theremainingapplicants.

Seema holding 4,000 shares failed to pay the allotment money. Afterwards the first call wasmade. Seema paid allotment money along with the first call. Sahaj, who had applied for2,500 shares failed to pay the first call money Sahaj's shares were forfeited and subsequentlyreissuedto Geetafor ₹60 per share,₹ 50per sharepaidup.Finalcall wasnotmade.

Pass necessary journal entries for the above transactions in the books of EF Ltd. by openingcalls-in-arrear.

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24.

Ramanand Amanwerepartners inafirmand weresharingprofits in 1ratio, On31.3.2119,theirbalancesheet:

BalanceSheetofRamanandAmanason31.3.2019

Liabilities	Amount	Assets	Amount
Provision for Bad Debts	7,000	Bank	24,000
Outstanding Expenses	18,000	Sundry Debtors	80,000
Bills Payable	47,000	Stock	95,000
Sundry Creditors	1,02,000	Furniture	14,000
Workmen Compensation Reserve	55,000	Machinery	70,000
Capital's		Land & Building	2,00,000
Raman -3,00,000		Motor Car	1,96,000
Aman- <u>1,50,000</u>	4,50,000		
	6,79,000		6,79,000

On the above date, Suman was admitted as a new partner for 1/5th share in the profits on thefollowingconditions.

(i) Suman will bring ₹ 2,00,000 as her capital and necessary amount for her share

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of goodwill premium The goodwill of the firm on Suman's admission was valued at ₹1,00,000
(ii) Outstanding expenses will be paid off. ₹ 5,000 will be written off as bad debts and a provision of 5% for bad debts on debtors was to be maintained.
(iii) The liability towards workmen compensation was estimated at ₹60,000.
(iv) Machinery was to be depreciated by ₹ 18,000 and Land and Building was to be depreciated by ₹ 54,000.

Pass necessary journal entries for the above transactions in the books of the firm.

OR

A, B and C were partners in a firm. Their balance sheet as at 31 March, 2019 was as follows:

Balance Sheet of A, B and C as at 31st March, 2019

Liabilities	Amount	Assets	Amount
Bill payable	20,000	Bank	20,000
Creditors	40,000	Furniture	28,000
General Reserve	30,000	Stock	20,000
Workmen Compensation Reserve	6,000	Debtors	45,000
Capitals:		Less: Provision	
A-60,000			5,000
B-40,000		Land and Building	40,000
C-32,000			1,20,000
	1,32,000		
	2,28,000		2,28,000

B retired on 1st April, 2019. A and C decided to share profits in the ratio of 2:1. The following terms were agreed upon:

- Goodwill of the firm was valued at ₹30,000.
- Bad-debts ₹ 4,000 were written off. The provision for doubtful debts was to be maintained 10% on debtors
- Land and building was to be increased to ₹1,32,000.
- Furniture was sold for ₹ 20,000 and the payment was received by Cheque.
- Liability towards Workmen Compensation was estimated at ₹1,500.
- B was to be paid ₹ 20,000 through cheque and the balance was transferred to his loan account.

Prepare Revaluation Account, Partners' Capital Account and Bank Account.

25. Sandeep, Maheep and Amandeep were partners in a firm sharing profits in the ratio of 2:2:1. The firm closes its books on 31st March every year. On 30th June, 2020 Maheep died. The partnership deed provided that on the death of a partner his executors will be entitled to the following:
- Balance in his capital account which amounted to ₹ 1,15,000 and interest on capital till date of death which amounted to ₹5,000.
 - His share in the profits of the firm till the date of his death amounted to ₹20,000.
 - His share in the goodwill of the firm. The goodwill of the firm on Maheep's death was valued at ₹1,50,000.
 - Loan to Maheep amounted ₹20,000.
- It was agreed that the amount will be paid to his executor in three equal yearly instalments with interest @ 10% p.a. The first instalment was to be paid on 30.06.2021.

Calculate the amount to be transferred to Maheep's executors Account and prepare the executor's account till it is finally settled.

26. (A) C India Ltd. purchased machinery from B India Ltd. Payment to B India Ltd. was made as follows :

- (i) By issuing 10,000 equity shares of ₹ 10 each at a premium of 20%.
- (ii) By issuing 1000, 9% debentures of ₹ 100 each at a discount of 5%.
- (iii) Balance by giving a bank draft of ₹ 37,000.

Pass necessary journal entries in the books of C India Ltd. for the purchase of machinery and payment to B India Ltd.

(B) On April 1, 2019 Z Ltd. issued, 10,000, 8% Debentures of ₹ 100 each at premium of 5%, to be redeemable at a premium of 10%, after 5 years. The entire amount was payable on application. The issue was oversubscribed to the extent of 10,000 debentures and the allotment was made proportionately to all the applicants. The securities premium amount has not been utilized for any other purpose during the year. Give journal entries for the issue of debenture.

PART B
Option-I
(Analysis of Financial Statements)

27. Given below are two statements, one labelled as Assertion (A) & the other labelled as Reason (R)
Assertion (A): Profitability ratios are calculated to analyse the earning capacity of the business.

Reason (R): Profitability ratios are calculated to determine the ability of the business to service its debt in the long run.

In the context of the above two statements, which of the following is correct:

- (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- (b) Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation of Assertion (A).
- (c) Assertion (A) is true but Reason (R) is false.
- (d) Assertion (A) is false but Reason (R) is true.

OR

Which of the following ratios establishes the relationship between 'Credit revenue from operations' and 'Trade receivables'?

- (a) Inventory turnover ratio
- (b) Interest coverage ratio
- (c) Trade payable turnover ratio
- (d) Trade receivable turnover ratio

28. The Current ratio of a firm is 2.5:1 and its Current liabilities are ₹ 4,00,000. Its working capital will be:

- (a) ₹ 6,00,000
- (b) ₹ 7,50,000
- (c) ₹ 8,00,000
- (d) ₹ 14,00,000

29.	Which of the following transactions will result into 'Flow of Cash'. (a) Deposited 10,000 into bank. (b) Withdrew cash from bank 14,500. (c) Sale of Machinery of the book value of 74,000 at a loss of 9,000. (d) Converted 2,00,0000 9% Debentures into equity shares. OR What will be the effect of issue of Bonus shares on Cash Flow Statement? <table> <tr> <td>(a) No effect</td><td>(b) Inflow in Financing Activity</td></tr> <tr> <td>(c) Inflow in Operating activity</td><td>(d) Inflow in Investing Activity</td></tr> </table>	(a) No effect	(b) Inflow in Financing Activity	(c) Inflow in Operating activity	(d) Inflow in Investing Activity	1				
(a) No effect	(b) Inflow in Financing Activity									
(c) Inflow in Operating activity	(d) Inflow in Investing Activity									
30.	Balance Sheet (Extract) <table> <tr> <th>Equity and liabilities</th><th>31-3-2019 (₹)</th><th>31-3-2020 (₹)</th></tr> <tr> <td>10% Debentures</td><td>2,00,000</td><td>1,60,000</td></tr> </table> Additional Information: Interest on debentures is paid on half yearly basis on 30th September and 31st March each year. Debentures were redeemed on 30th September, 2019. How much amount (related to above information) will be shown in Financing Activity for Cash Flow Statement prepared on 31st March, 2020? (a) Outflow ₹40,000. (b) Inflow ₹ 42,000. (c) Outflow ₹58,000. (d) Outflow ₹64,000. Classify the following items under Major heads and Subheads (If any) in the balance sheet of a Company as per schedule III of the Companies Act 2013. <table> <tr> <td>i. Loose Tools iii. Provision for Retirement benefits v. Capital advances</td><td>ii. Loan repayable on demand iv. Pre-paid Insurance vi. Shares in Listed Companies</td></tr> </table>	Equity and liabilities	31-3-2019 (₹)	31-3-2020 (₹)	10% Debentures	2,00,000	1,60,000	i. Loose Tools iii. Provision for Retirement benefits v. Capital advances	ii. Loan repayable on demand iv. Pre-paid Insurance vi. Shares in Listed Companies	1
Equity and liabilities	31-3-2019 (₹)	31-3-2020 (₹)								
10% Debentures	2,00,000	1,60,000								
i. Loose Tools iii. Provision for Retirement benefits v. Capital advances	ii. Loan repayable on demand iv. Pre-paid Insurance vi. Shares in Listed Companies									
31.		1								
32.	(i) From the following calculate Trade Receivables Turnover Ratio': Total revenue from operation for the year ₹ 8,40,000 Cash revenue from operations 40% of credit revenue from operations Closing trade receivable ₹ 2,00,000 Excess of closing trade receivables over opening trade receivables ₹80,000 (ii) From the following information calculate 'Interest Coverage Ratio': Profit after Interest and Tax ₹4,97,000 Rate of Income Tax 30% 12% Debentures ₹6,00,000.	3								

33.

From the information extracted from the statement of Profit & Loss of Guru Ltd for the year ended 31st March 2022 and 31st March 2023, prepare a common size statement of profit & loss:

Particulars	Note No.	2022-23(₹)	2021-22(₹)
Revenue from operations		8,00,000	10,00,000
Gross Profit		60%	70%
Other Expenses		2,20,000	2,60,000
Tax Rate		50%	50%

OR

From the following information, prepare comparative statement of Profit & Loss

Particulars	Note No.	2022-23(₹)	2021-22(₹)
Revenue from operations		10,00,000	8,00,000
Other Income		2,20,000	1,50,000
Cost of materials consumed		4,00,000	3,00,000
Change in inventories of finished goods and work in progress		2,00,000	1,00,000
Other Expenses (% of cost of Revenue from Operations)		15%	10%
Tax Rate		30%	30%

Prepare a Cash Flow Statement from the following Balance Sheet of Arya Ltd.:

34.

Particulars	Note	31.3.2023(₹)	31.3.2022(₹)
I. Equity and Liabilities:			
(1) Shareholders' Funds:			
a) Share Capital	1	10,00,000	8,00,000
b) Reserves and Surplus	2	6,40,000	5,40,000
(2) Non-Current Liabilities:			
Long-term Borrowings		1,50,000	1,00,000
(3) Current Liabilities: a)			
Trade Payables	3	30,000	12,000
b) Short-term Provisions		30,000	28,000
Total		18,50,000	14,80,000
II. Assets:			
(1) Non-Current Assets:			
a) Property, Plant and equipment and intangible assets:			
Property, Plant & Equipment	4	7,75,000	4,90,000
b) Non-current Investments		90,000	50,000
(2) Current Assets			
a) Inventory		6,20,000	4,13,000
b) Trade receivables		3,20,000	4,94,000
c) Cash & Cash Equivalents		45,000	33,000
Total		18,50,000	14,80,000

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Notes to Accounts:

Particulars	31.3.2023	31.3.2022
1. Reserves & Surplus:		
General Reserve	5,00,000	4,30,000
Capital Reserve	60,000	50,000
Surplus i.e. balance in statement of Profit & Loss	80,000	60,000
Long-term Borrowings:		
10% Debentures	6,40,000	5,40,000
3. Short-term Provisions:		
Provision for tax	1,50,000	1,00,000
4. Tangible Assets:		
Plant and Machinery	30,000	28,000
	<u>7,75,000</u>	<u>4,90,000</u>

Additional Information:

1. Tax provided during the year is ₹17,000.
 2. Depreciation charged on plant and machinery during the year amounted to ₹1,20,000.
 3. Non-current Investments costing ₹30,000 were sold for ₹40,000 during the year. Gain on sale of Investments was credited to Capital Reserve.
- Additional Debentures were issued on 31.03.2023.