

Roll No:

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Candidates must write the code on the title page of the answer book

1. This question paper comprises **two** Parts – **A** and **B**. There are **32** questions in the question paper. **All** questions are compulsory.
2. **Part A** is **compulsory** for all candidates.
3. **Part B** has two options i.e. (1) Analysis of Financial Statements and (2) Computerized Accounting. **You have to attempt only Analysis of Financial Statements.**
4. Question nos. **1** to **13** and **23** to **29** are very short answer type questions carrying **1** mark each.
5. Question nos. **14** and **30** are short answer type–I questions carrying 3 marks each.
6. Question nos. **15** to **18** and **31** are short answer type–II questions carrying 4 marks each.
7. Question nos. **19**, **20** and **32** are long answer type–I questions carrying **6** marks each.
8. Question nos. **21** and **22** are long answer type–II questions carrying **8** marks each.
9. There is no overall choice. However, an internal choice has been provided in **2** questions of three marks, **2** questions of four marks and **2** questions of eight marks

ACCOUNTANCY

Date: 17/02/2020

Time:3 hours
Max. Marks:80

Qs no	Questions	Marks
1	In which account interest on partner's loan is debited? a. Profit and Loss Appropriation Account b. Profit and Loss Account c. Revaluation Account. d. None of these	1
2	Asha and Nisha are partner's sharing profit in the ratio of 2:1. Asha's son Ashish was admitted for 1/4 share of which 1/8 was given by Asha to her son. The remaining was contributed by Nisha. Goodwill of the firm is valued at Rs. 40,000. How much of the goodwill will be credited to the old partner's capital account? a. Rs. 2,500 each b. Rs. 5,000 each	1

	<p>c. Rs. 20,000 each</p> <p>d. None of the above.</p>																			
3	<p>Money received in advance from shareholders before it is actually called-up by the directors is:</p> <p>a. debited to calls in advance account</p> <p>b. credited to calls in advance account</p> <p>c. Debited to calls account</p> <p>d. None of the above</p>	1																		
4	<p>Following is the information given in respect of certain items of a Sports Club.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Sports Fund as on 1.4.2020</td> <td style="text-align: right;">35,000</td> </tr> <tr> <td>Sports Fund Investments</td> <td style="text-align: right;">35,000</td> </tr> <tr> <td>Interest on Sports Fund</td> <td style="text-align: right;">4,000</td> </tr> <tr> <td>Donations for Sports Fund Investment</td> <td style="text-align: right;">15,000</td> </tr> <tr> <td>Sports Prizes awarded</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td>Expenses on Sports Events</td> <td style="text-align: right;">4,000</td> </tr> <tr> <td>General Fund</td> <td style="text-align: right;">80,000</td> </tr> <tr> <td>General Fund Investments</td> <td style="text-align: right;">80,000</td> </tr> <tr> <td>Interest on General Fund Investments</td> <td style="text-align: right;">8,000</td> </tr> </table> <p>How much is the balance of Sports fund</p> <p>a. Rs 50,000</p> <p>b. Rs 40,000</p> <p>c. Rs 80,000</p> <p>d. None of these</p>	Sports Fund as on 1.4.2020	35,000	Sports Fund Investments	35,000	Interest on Sports Fund	4,000	Donations for Sports Fund Investment	15,000	Sports Prizes awarded	10,000	Expenses on Sports Events	4,000	General Fund	80,000	General Fund Investments	80,000	Interest on General Fund Investments	8,000	1
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5	<p>On dissolution, goodwill account is transferred to:</p> <p>a. In the Capital Accounts of Partners</p> <p>b. On the credit of Cash Account</p> <p>c. On the Debit of Realisation Account</p> <p>d. On the Credit of Realisation Account</p>	1																		
6	<p>Honda Limited issued 10,000 equity shares of 100 each payable as follows: Rs. 20 on application, Rs. 30 on allotment, Rs. 20 on first call and Rs. 30 on second and final calls, 10,000 shares were applied for and allotted. All money due was received with the exception of both calls on 300 shares held by Supriya. These shares were forfeited. How much is the amount transferred to Forfeited Shares Account.</p> <p>a. Rs 10,000</p> <p>b. Rs 15,000</p> <p>c. Rs 20,000</p> <p>d. None of these</p>	1																		
7	<p>Hem and Neem are partners in a firm sharing profits in the ratio of 3:2. Their capitals were Rs. 80,000 and Rs. 50,000 respectively. They admitted Sam on</p>	1																		

	<p>Jan. 1, 2017 as a new partner for 1/5 share in the future profits. Sam brought Rs. 60,000 as his capital. Calculate the value of goodwill of firm.</p> <p>a. Rs 1,10,000 b. Rs 22,000 c. Rs 1,30,000 d. None of these</p>	
8	<p>On dissolution of a firm, an unrecorded furniture of the value of ₹5,000 was taken up by a partner for ₹4,300. Which Account will be credited and by how much amount?</p> <p>a. Cash Account by ₹4,300 b. Realisation Account by ₹700 c. Partner's Capital Account by ₹4,300 d. Realisation Account by ₹4,300</p>	1
9	<p>A, B and C are partners sharing profits and losses in the ratio of 3:2:1. B died on 30th June , 2016. For the year 2016-17, proportionate profit of 2015-16 is to be taken into consideration. For 2015-16, a bad debt of Rs.2, 000 had to be adjusted. The profit for 2015-16 was Rs.14,000 before adjustment of bad debts Calculate B's share of profit till his death</p> <p>a. Rs 2000 b. Rs 1000 c. Rs 3000 d. None of these</p>	1
10	<p>Sundry Creditors amounted to Rs. 8,000. These were paid at a discount of 5%. Realisation account will be debited by</p> <p>a. ₹8,000 b. ₹7,600 c. ₹400 d. ₹8,400</p>	1
11	<p>Gobind, Hari and Pratap are partners. On retirement of Gobind, the goodwill already appears in the Balance Sheet at Rs. 24,000. The goodwill will be written-off</p> <p>a. By debiting all partners' capital accounts in their old profit sharing ratio. b. By debiting remaining partners' capital accounts in their new profit sharing ratio. c. By debiting retiring partners' capital accounts from his share of goodwill. d. None of these</p>	1
12	<p>State whether the following statement is true or false: If the deed is silent, interest at the rate of 6% p.a. would be charged on the Drawings made by the partner.</p>	1
13	<p>Ram and Syam are partners sharing profits/losses equally. Ram withdrew Rs. 1,000 p.m. regularly on the first day of every month during the year 2019-20 for</p>	1

	<p>personal expenses. If interest on drawings is charged @ 5% p.a. Calculate interest on the drawings of Ram</p> <p>a. Rs 400 b. Rs 300 c. Rs 325 d. None of these</p>																															
<p>14</p>	<p>Find out the cost of medicines consumed during 2019-20 from the following information:</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">Details</td> <td style="width: 40%; text-align: right;">Amount (Rs.)</td> </tr> <tr> <td>Payment to creditors of medicines</td> <td style="text-align: right;">3,70,000</td> </tr> <tr> <td>Creditors for medicines purchased: On 1.4.2019</td> <td style="text-align: right;">25,000</td> </tr> <tr> <td style="padding-left: 100px;">On 31.3.2020</td> <td style="text-align: right;">17,000</td> </tr> <tr> <td>Stock of Medicines: On 1.4.2019</td> <td style="text-align: right;">62,000</td> </tr> <tr> <td style="padding-left: 100px;">On 31.3.2020</td> <td style="text-align: right;">54,000</td> </tr> <tr> <td>Advance to suppliers of medicines: On 1.4.2019</td> <td style="text-align: right;">11,500</td> </tr> <tr> <td style="padding-left: 100px;">On 31.3.2020</td> <td style="text-align: right;">18,200</td> </tr> </table> <p style="text-align: center;">OR</p> <p>From the following information, calculate the amount of subscriptions to be credited to the income and expenditure account for the year 2007—08.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="width: 20%; text-align: center;">Amt (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Subscriptions received during the year</td> <td style="text-align: center;">50,000</td> </tr> <tr> <td>Subscriptions outstanding on 31st March, 2007</td> <td style="text-align: center;">20,000</td> </tr> <tr> <td>Subscriptions outstanding on 31st March, 2008</td> <td style="text-align: center;">6,000</td> </tr> <tr> <td>Subscriptions received in advance on 31st March, 2007</td> <td style="text-align: center;">8,000</td> </tr> <tr> <td>Subscriptions received in advance on 31st March, 2008</td> <td style="text-align: center;">9,000</td> </tr> <tr> <td>Subscriptions of Rs. 1,500 are still in arrears for the year 2006-07.</td> <td></td> </tr> </tbody> </table>	Details	Amount (Rs.)	Payment to creditors of medicines	3,70,000	Creditors for medicines purchased: On 1.4.2019	25,000	On 31.3.2020	17,000	Stock of Medicines: On 1.4.2019	62,000	On 31.3.2020	54,000	Advance to suppliers of medicines: On 1.4.2019	11,500	On 31.3.2020	18,200		Amt (Rs.)	Subscriptions received during the year	50,000	Subscriptions outstanding on 31st March, 2007	20,000	Subscriptions outstanding on 31st March, 2008	6,000	Subscriptions received in advance on 31st March, 2007	8,000	Subscriptions received in advance on 31st March, 2008	9,000	Subscriptions of Rs. 1,500 are still in arrears for the year 2006-07.		<p>3</p>
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15	<p>Satnam and Qureshi after doing their MBA decided to start a partnership firm to manufacture ISI marked electronic goods for economically weaker section of the society. Satnam also expressed his willingness to admit Julie as a partner without capital who is especially abled but a very creative and intelligent friend of him. Qureshi agreed to this. They formed a partnership on 1st April 2012 on the following terms:</p> <ul style="list-style-type: none"> (i) Satnam will contribute Rs. 4, 00,000 and Qureshi will contribute Rs 2, 00,000 as Capital. (ii) Satnam, Qureshi and Julie will share profits in the ratio of 2: 2: 1. (iii) Interest on capital will be allowed @6% p.a. <p>Due to shortage of capital Satnam contributed Rs. 50,000 on 30th September 2012 and Qureshi contributed Rs. 20,000 on 1st January 2013 as additional capital. The profit of the firm for the year ended 31st March 2013 was Rs. 3, 37,800.</p> <p>Prepare Profit & Loss Appropriation Account for the year ending 31st March 2013.</p> <p style="text-align: center;">OR</p> <p>Praveen, Sahil and Riya are partners having fixed capital or Rs 2, 00,000, Rs 1, 60,000 and Rs 1, 20,000 respectively. They share profits in the ratio of 3:1:1 The partnership Deed provided for the following which were not recorded in the books</p> <ul style="list-style-type: none"> i. Interest on Capital @5% p.a ii. Salary to Praveen Rs 1500 p.m. and to Riya Rs 1,000 p.m. iii. Net profit for the year ended 31st March 2015 was Rs 1,00,000 <p>Pass necessary entry for the above adjustments in the books of the firm. Also show your working clearly</p>	4												
16	<p>Fill in the Blanks and also prepare Forfeited Shares Account</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 60%;">Particulars</th> <th style="width: 15%;">Dr.</th> <th style="width: 15%;">Cr.</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td> Share Capital A/c Dr. _____ A/c Dr. To Share Allotment To First Call To _____ A/c (Being the forfeiture of 500 shares called up Rs.8 per share on which allotment money of Rs.3 (Including Re.1 Premium) and First Call of Rs.2 per share were not received) </td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">2</td> <td> Bank A/c Dr. Forfeited Share A/c Dr. To _____ (Being the reissue of 400 shares @Rs.9, paid up Rs.10) </td> <td></td> <td></td> </tr> </tbody> </table>	Date	Particulars	Dr.	Cr.	1	Share Capital A/c Dr. _____ A/c Dr. To Share Allotment To First Call To _____ A/c (Being the forfeiture of 500 shares called up Rs.8 per share on which allotment money of Rs.3 (Including Re.1 Premium) and First Call of Rs.2 per share were not received)			2	Bank A/c Dr. Forfeited Share A/c Dr. To _____ (Being the reissue of 400 shares @Rs.9, paid up Rs.10)			4
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	3 Forfeited Share A/c Dr. To _____ (Being reissue profit transferred)																																													
17	<p>Record necessary journal entries to realize the following unrecorded assets and liabilities in the books of Paras and Priya:</p> <ol style="list-style-type: none"> 1. There was an old furniture in the firm which had been written-off completely in the books. This was sold for Rs. 3,000 2. Ashish, an old customer whose account for Rs. 1,000 was written-off as bad in the previous year, paid 60%, of the amount 3. Paras agreed to take over the firm's goodwill (not recorded in the books of the firm), at a valuation of Rs. 30,000, 4. There were 100 shares of Rs. 10 each in Star Limited acquired at a cost of Rs. 2,000 which had been written-off completely from the books. These shares are valued @Rs. 6 each and divided among the partners in their profit sharing ratio 	4																																												
18	<p>A, B & C are partners sharing profits in 2:2:1. The Balance sheet on 31/03/2019 is as follows:</p> <table border="1" data-bbox="258 1075 1350 1601"> <thead> <tr> <th>LIABILITIES</th> <th>AMT</th> <th>ASSETS</th> <th>AMT</th> </tr> </thead> <tbody> <tr> <td>Creditors'</td> <td>20000</td> <td>Goodwill</td> <td>30000</td> </tr> <tr> <td>EPF</td> <td>20000</td> <td>Fixed assets</td> <td>65000</td> </tr> <tr> <td>General Reserve</td> <td>20000</td> <td>Stock</td> <td>5000</td> </tr> <tr> <td>Capital:</td> <td></td> <td>Debtors</td> <td>10000</td> </tr> <tr> <td>A</td> <td>40000</td> <td></td> <td></td> </tr> <tr> <td>B</td> <td>25000</td> <td></td> <td></td> </tr> <tr> <td>C</td> <td>15000</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td>Bank</td> <td>25000</td> </tr> <tr> <td></td> <td></td> <td>Deferred Revenue expenditure</td> <td>5000</td> </tr> <tr> <td></td> <td>140000</td> <td></td> <td>140000</td> </tr> </tbody> </table> <p>B died on 15/06/2019 and his legal representatives are entitled to:</p> <ol style="list-style-type: none"> 1. His share in profit on the basis of average profits for the past four years. Profits for the years were 15000, 17000, 19000 and 13,000. 2. Share in goodwill on the basis of thrice of average profits for four years. <p>Pass entry for share in profit and share in goodwill on death of B.</p>	LIABILITIES	AMT	ASSETS	AMT	Creditors'	20000	Goodwill	30000	EPF	20000	Fixed assets	65000	General Reserve	20000	Stock	5000	Capital:		Debtors	10000	A	40000			B	25000			C	15000					Bank	25000			Deferred Revenue expenditure	5000		140000		140000	4
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19 From the following Receipts and Payments Accounts of Cricket Club and the additional information given, prepare the Income and Expenditure Account for the Year ending 31-03-2020.

6

To bal. b/d	Rs.		Rs.
Cash	3520	By Maintenance	6820
Bank	27380	By Crockery Purchased	2650
Fixed Deposit @ 6%	30000	By Match Expenses	13240
To Subscription (including Rs. 6000 for 2018-19)	40000	By Salaries	11000
TO Entrance fees	2750	By Conveyance	820
To Donation	5010	By Upkeep of Lawns	4240
To Interest on Fixed Deposits	900	By postage stamps	1050
To Tournament Fund	20000	By Purchase Of cricket goods	9720
To Sale of Crockery (book value Rs. 1200)	2000	By Sundry expenses	2000
		By Investments	5700
		By Tournament Expenses	18800
		By balance c/d:	
		Cash	2200
		Bank	23320
		Fixed Deposits	30000
	131560		131560

	<p>Additional Information:</p> <ol style="list-style-type: none"> Salary outstanding is Rs. 1000. Opening Balance of Stock of Postage and Stationery and Cricket goods is Rs. 750 and Rs. 3210 respectively. Closing stock of the same is Rs. 900 and Rs. 2800 respectively. Outstanding subscription for 2018-19 and 2019-20 is Rs. 6600 and Rs. 8000 respectively. 																																																	
20	<p>(i) Suresh Ltd., on 1st April 2020, acquired assets of Rs. 6,00,000 and liabilities worth Rs. 70,000 from P & Co, at an agreed value of Rs. 5,50,000. Suresh Ltd. issued 12% Debentures of Rs. 100 each at a premium of 10% in full satisfaction of purchase consideration. The Debentures were redeemable 3 years later at a premium of 5%.</p> <p>Pass entries to record the above.</p> <p>(ii) BG. Ltd issued 2,000, 12% debenture of Rs. 100 each on 1st April 2019. The issue was fully subscribed. According to the terms of issue on the debentures Interest is payable half-yearly on 30th September and 31st March and the tax deducted at source is 10%.</p> <p>Pass necessary journal entries related to debenture interest for the half year ending on 31/03/20</p>	6																																																
21	<p>P, Q, and R are partners sharing profits in 3:2:1. The Balance sheet is as follows:</p> <table border="1" data-bbox="260 1355 1324 2011"> <thead> <tr> <th>LIABILITIES</th> <th>AMT</th> <th>ASSETS</th> <th>AMT</th> </tr> </thead> <tbody> <tr> <td>Creditors</td> <td>20,000</td> <td>Goodwill</td> <td>5000</td> </tr> <tr> <td>EPF</td> <td>1000</td> <td>Cash</td> <td>6000</td> </tr> <tr> <td>Workmen compensation reserve</td> <td>15000</td> <td>Stock</td> <td>35000</td> </tr> <tr> <td>Investment fluctuation reserve</td> <td>3000</td> <td>Investments (market value 17600)</td> <td>15000</td> </tr> <tr> <td>Capitals:</td> <td></td> <td>Debtors 40000</td> <td></td> </tr> <tr> <td>P</td> <td>68000</td> <td>Less: PBDD 2000</td> <td>38000</td> </tr> <tr> <td>Q</td> <td>32000</td> <td></td> <td></td> </tr> <tr> <td>R</td> <td>21000</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td>Patents</td> <td>5000</td> </tr> <tr> <td></td> <td></td> <td>Plant</td> <td>50000</td> </tr> <tr> <td></td> <td></td> <td>Advertisement suspense</td> <td>6000</td> </tr> </tbody> </table>	LIABILITIES	AMT	ASSETS	AMT	Creditors	20,000	Goodwill	5000	EPF	1000	Cash	6000	Workmen compensation reserve	15000	Stock	35000	Investment fluctuation reserve	3000	Investments (market value 17600)	15000	Capitals:		Debtors 40000		P	68000	Less: PBDD 2000	38000	Q	32000			R	21000					Patents	5000			Plant	50000			Advertisement suspense	6000	8
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	160000		160000
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Prepare necessary accounts and Balance Sheet if R retired on following terms:

1. Goodwill of the firm is valued at 30000.
2. Patents be reduced by 20% and Plant to 90%.
3. PBDD be raised to 6%.
4. R took over investments at market value.
5. Liability of provident fund be increased by 2750.
6. Liability of workmen compensation fund was 3000.

OR

O, R and S were partners in a firm sharing profits in the ratio of 3 : 2 : 1. On 1.4.2019 their Balance Sheet was as follows

Liabilities		Assets	
Capital Accounts		R's Current Account	7,000
O 1,75,000		Land and Building	1,75,000
R 1,50,000		Plant and Machinery	67,500
S <u>1,25,000</u>	4,50,000	Furniture	80,000
<u>Current Accounts:</u>		Investments	36,500
O 4,000		Bills Receivable	17,000
S <u>6,000</u>	10,000	Sundry Debtors	43,500
General Reserve	15,000	Stock	1,37,000
Profit and Loss Account	7,000	Bank	43,500
Creditors	80,000		
Bills Payable	45,000		
	6,07,000		6,07,000

On the above date, H was admitted on the following terms :

- (i) He will bring Rs. 50,000 as his capital and will get 1/6th share in the profits.

	<p>(ii) He will bring necessary cash for his share of goodwill premium. The goodwill of the firm was valued at Rs. 90,000.</p> <p>(iii) The new profit sharing ratio will be 2 : 2 : 1 : 1.</p> <p>(iv) A liability of Rs. 7,000 will be created against bills receivables discounted.</p> <p>(v) The value of stock, furniture and investments is reduced by 20%, whereas the value of land and building and plant and machinery will be appreciated by 20% and 10% respectively.</p> <p>Prepare Revaluation Account and Partners' Current Accounts and Capital Accounts</p>	
22	<p>HP Ltd. invited applications for issuing 80,000 equity shares of Rs.10 each at a premium of Rs.6 per share. The amount was payable as follows:</p> <p>On application – Rs.4 per share (including premium Rs.1 per share)</p> <p>On Allotment – Rs.6 per share (including premium Rs.3 per share)</p> <p>On First and Final Call – Balance.</p> <p>Applications for 1,60,000 shares were received. Applications for 40,000 shares were rejected and application money refunded. Shares were allotted on pro-rata basis to the remaining applicants. Excess money received with applications was adjusted towards sums due on allotment. Raman holding 400 shares failed to pay the allotment money. His shares were forfeited immediately after allotment. Afterwards the first & final call was made. Veer who had applied for 1200 shares failed to pay the first & final call. His shares were also forfeited. Out of the forfeited shares 500 shares were re-issued at Rs.8 per share fully paid-up. The re-issued shares included all the forfeited shares of Raman.</p> <p>Pass necessary journal entries for the above transactions in the books of HP Ltd.</p> <p style="text-align: center;">OR</p> <ol style="list-style-type: none"> AX Limited forfeited 6,000 shares of Rs. 10 each for non-payment of First call of Rs. 2 per share. The Final call of Rs. 3 per share was yet to be made. Of the forfeited shares, 4,000 shares were reissued at Rs. 9 per share as fully paid up. Assuming that the company maintains 'Calls in Advance Account' and 'Calls in Arrears Account', pass necessary entries. ML Limited forfeited 1,200 shares of Rs. 10 each allotted to Ravi for Nonpayment of 'Second & Final Call' of Rs. 5 per share (including premium of Rs. 2 per share). The forfeited shares were reissued for Rs. 	8

	<p>10,800 as fully paid up. Pass necessary Journal entries for reissue of shares in the books of ML Limited.</p> <p>3. The authorized capital of B Ltd. Rs. 45,00,000 divided into shares of Rs. 10 each. The company further issued 1,00,000 shares for public subscription at a premium of 10%, and applications were received for 96,000 shares. All money was duly received except for a shareholder holding 200 shares failed to pay the first call of Rs 3 per share and his shares were forfeited. The company is yet to make the second and final call of Rs 2 per share.</p> <p>Show how 'Share Capital' will appear in the Balance Sheet of B Ltd. as per Schedule III, Part I of the Companies Act, 2013. Also prepare 'Notes to Accounts' for the same.</p>	
	<p>PART B ANALYSIS OF FINANCIAL STATEMENTS</p>	
23	<p>Underwriting commission on equity shares is classified as:</p> <ol style="list-style-type: none"> Operating Activity Investing Activity Financing Activity Cash and cash equivalent. 	1
24	<p>If the Operating ratio is 76.42% then the operating profit ratio is</p> <ol style="list-style-type: none"> 25.6% 26.24% 23.58% 24.76% 	1
25	<p>Which of the following is not a part of Finance Cost (in statement of profit and loss)?</p> <ol style="list-style-type: none"> Bank Charges Interest Paid on Debentures Interest Paid on Public Deposits Loss on Issue of Debentures 	1
26	<p>Which of the following is an example of non-cash expenses?</p> <ol style="list-style-type: none"> Salaries Amortization of Goodwill. 	1

	<p>c. Premium on redemption of Preference Shares</p> <p>d. Interest on long term borrowings</p>																			
27	<p>Writing off bad debt against provision for doubtful debt results in</p> <p>a. Cash inflow.</p> <p>b. Cash outflow.</p> <p>c. No Flow.</p> <p>d. Both a & b</p>	1																		
28	<p>The _____ ratios are primarily measuring return:</p> <p>a. liquidity</p> <p>b. activity</p> <p>c. debt</p> <p>d. profitability</p>	1																		
29	<p>From the following calculate Total Assets to Debt Ratio Shareholder's Funds</p> <p>Rs. 14,00,000, Total Debts Rs. 18,00,000, Current Liabilities Rs. 2,00,000</p> <p>a. 1:1</p> <p>b. 2:1</p> <p>c. 0.5:1</p> <p>d. 3:1</p>	1																		
30	<p>Revenue from Operations Rs. 2, 00,000, Gross Profit: 25% on Cost, Opening Inventory was 1/3rd of the value of Closing Inventory. Closing Inventory was 30% of Revenue from Operations. Calculate the Inventory Turnover Ratio.</p> <p style="text-align: center;">OR;</p> <p>Compute working capital turnover ratio from the following information:</p> <p>Cash Sales Rs 1,30,000; Credit sales Rs 3,80,000; Sales Returns Rs 10,000;</p> <p>Liquid Assets Rs 1,40,000 Current Liabilities Rs 1,05,000 and Inventory Rs 90,000</p>	3																		
31	<p>Prepare a Comparative Statement of Profit/Loss from the following information:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: center;">31.3.2020</th> <th style="text-align: center;">31.3.2019</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operation</td> <td style="text-align: center;">3,00,000</td> <td style="text-align: center;">2,00,000</td> </tr> <tr> <td>Cost of material consumed</td> <td style="text-align: center;">1,20,000</td> <td style="text-align: center;">80,000</td> </tr> <tr> <td>Employee benefit expenses</td> <td style="text-align: center;">15,000</td> <td style="text-align: center;">10,000</td> </tr> <tr> <td>Interest on Investment</td> <td style="text-align: center;">20,000</td> <td style="text-align: center;">30,000</td> </tr> <tr> <td>Tax Rate</td> <td style="text-align: center;">50%</td> <td style="text-align: center;">40%</td> </tr> </tbody> </table>	Particulars	31.3.2020	31.3.2019	Revenue from Operation	3,00,000	2,00,000	Cost of material consumed	1,20,000	80,000	Employee benefit expenses	15,000	10,000	Interest on Investment	20,000	30,000	Tax Rate	50%	40%	4
Particulars	31.3.2020	31.3.2019																		
Revenue from Operation	3,00,000	2,00,000																		
Cost of material consumed	1,20,000	80,000																		
Employee benefit expenses	15,000	10,000																		
Interest on Investment	20,000	30,000																		
Tax Rate	50%	40%																		

OR

Prepare a Common-size Statement of Profit and Loss from the following.

Particulars	Note No	2018	2019
Revenue from operations		1,00,000	1,30,000
Cost of material consumed		80,000	84,000
Other incomes		10,000	4,000
Income Tax @50%			

32 Prepare Cash Flow Statement from the following details:

6

Particulars	Note No.	31.3.20(₹)	31.3.19(₹)
EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share capital		48,00,000	44,00,000
(b) Reserves and Surplus	1	12,00,000	8,00,000
(2) Non-Current Liabilities			
Long term borrowings	2	1,00,000	1,20,000
(3) Current Liabilities			
Trade Payables		7,00,000	8,00,000
Short term Provisions	3	2 00,000	3,00,000
TOTAL LIABILITIES		70,00,000	64,20,000
ASSETS			
(1) Non-Current Assets			
(a) Fixed assets			
(i) Tangible assets	4	42,80,000	34,00,000
(ii) Intangible Assets	5	1,00,000	2,50,000
(b) Non-current Investments		70,000	1,04,000
2) Current Assets			
(a) Current Investments		1,60,000	60,000
(a) Inventories		5,10,000	4,14,000
(b) Trade Receivables		6,00,000	5,72,000
(c) Cash and Cash Equivalents		12,80,000	16,20,000
TOTAL ASSETS		70,00,000	64,20,000

Notes to Accounts:

Note No.	Particulars	31.3.20 (₹)	31.3.19 (₹)
1	Reserves & Surplus Balance in Statement of profit/loss General Reserve	10,00,000 2,00,000	6,00,000 2,00,000
2	Long term borrowings 10% Debentures	1,00,000	1,20,000
3	Short-term Provisions Provision for tax	2,00,000	3,00,000
4	Tangible Assets Machinery (Net)	42,80,000	34,00,000
5	Intangible Assets Goodwill	1,00,000	2,50,000

Additional Information :

During the year a piece of machinery having net book value ₹60,000 was sold for ₹45,000. Depreciation charged during the year ₹1, 20,000.