केन्द्रीय माध्यमिक शिक्षा बोर्ड, दिल्ली
सीनियर स्कूल सर्टिफिकेट परीक्षा (कक्षा बारहवीं)
परीक्षार्थी प्रवेश–पत्र के अनुसार भरें

विषय Subject : Accountancy (055)

परीक्षा का दिन एवं तिथि
Day & Date of the Examination : Friday, 15-3-2013

उत्तर देने का माध्यम
Medium of answering the paper : English

प्रश्न पत्र के ऊपर लिखे कोड को दर्शाएं
Write Code No. as written on the top of Question Paper : 67/1/1

अतिरिक्त उत्तर पुस्तिका (ओं) की संख्या
No. of Supplementary answer-book(s) used : 1

किसी शारीरिक अक्षमता के प्रभावित हो तो संबंधित वर्ग में ✓ का निशान लगाएं।
If Physically challenged, tick the category

| B | D | H | S | C |
|---|---|---|---|---|

B = दृष्टिहीन, D = मूक एवं बधिर, H = शारीरिक रूप से विकलांग, S = स्पास्टिक, C = डिस्लेक्सिक
B = Blind, D = Deaf & Dumb, H = Physically Handicapped, S = Spastic, C = Dyslexic

क्या लेखन – लिपिक उपलब्ध करवाया गया : हाँ / नहीं
Whether writer provided : Yes / No

*एक खाने में एक अक्षर लिखें। नाम के प्रत्येक भाग के बीच एक खाना रिक्त छोड़ दें। यदि परीक्षार्थी का नाम 24 अक्षरों से अधिक है, तो केवल नाम के प्रथम 24 अक्षर ही लिखें।
Each letter be written in one box and one box be left blank between each part of the name. In case Candidate's Name exceeds 24 letters, write first 24 letters.

कार्यालय उपयोग के लिए
Space for office use

केन्द्रीय माध्यमिक शिक्षा बोर्ड, दिल्ली
Central Board of Secondary Education, Delhi

सीनियर स्कूल सर्टिफिकेट परीक्षा (कक्षा बारहवी)
**SENIOR SCHOOL CERTIFICATE EXAMINATION (CLASS XII)**

प्रमाणित किया जाता है मैने/हमने इस उत्तर पुस्तिका का मूल्यांकन प्रश्न पत्र के समुचित सेट के अनुसार और पूर्ण रूप से मूल्यांकन पद्धति के अनुसार किया है।

Certified that I/We have evaluated this answer-book according to the correct set of question paper and strictly as per the marking scheme.

2

Ans-

Ans

Ans

Ans

PART- A

Ans-1:- Drawings will be recorded on debit side of partners' current Account.

Ans-2:- Profit/loss on revaluation is shared amongst existing partners in their old profit sharing ratio.

Ans-3:- Profit and loss suspense Account is opened to credit the deceased partner's share of profit in his capital Account.

Ans-4:-

JOURNAL

| S.No. | Particulars | | L.F. | Dr. ₹ | Cr. ₹ |
|---|---|---|---|---|---|
| 1. | Workmen compensation Reserve A/c | Dr. | | 60,000 | |
| | To Rajat's capital A/c | | | | 20,000 |
| | To Sajjan's capital A/c | | | | 20,000 |
| | To Kavita's capital A/c | | | | 20,000 |
| | (Being the workmen compensation reserve distributed among partners in their old ratio, equally) | | | | |

Ans-5:- When the securities of the company are issued at a higher price than the face value, then the amount called ~~recieved~~ in excess of the face value of securities is known as securities Premium.

For example, if a company issues 100 equity shares of ₹10 each at ₹12 each, then ₹2 (12-10) is the "Securities Premium". It is credited to Securities Premium Reserve.

Ans-6:- Interest-on-calls-in advance is paid at 6% p.a, if Table A is adopted, i.e., when company has not prepared its own articles of association

Ans-7:- When debentures are issued as an additional security for taking a loan, over and above the primary security, the such debentures issue is known as issue of debentures as collateral security. The lender can revoke his right on debentures only when primary security fail to meet the loan liability.

An

Ans 8: 1(a) JOURNAL

| S.No | Particulars | | L.F. | Dr ₹ | Cr ₹ |
|---|---|---|---|---|---|
| 1 | Priyanka's ~~Mona's~~ Capital A/c | .. Dr | | 15000 | |
| | ~~Nish.~~ To Mona's capital A/c | | | | 7500 |
| | To Nisha's capital A/c | | | | 7500 |
| | (Being profit of 3 yrs distributed in wrong ratio, now rectified) | | | | |

W/Note :-

Total Profits for 3 years = ₹15000 + ₹25000 + ₹50000

= ₹ 90,000

Statement Showing Adjustment to be made

| Partners | Amt. to be debited | Amt to be credited | Net Effect |
|---|---|---|---|
| | (Profit for 3 years distributed in 1:1:2) | (Distribution in 1:1:1 | |
| Mona | $\left(90000 \times \frac{1}{4}\right)$ = ₹ 22500 | 30000 | 7500 (Cr) |

| | | | |
|---|---|---|---|
| Nisha | 22500 | 30000 | 7500 (Cr.) |
| Priyanka | 45000 | 30000 | 15000 (Dr.) |
| Total | 90000 | 90000 | |

(b) Value Not Practiced by Priyanka

(i) She has violated the trust and mutual understanding among all partners

(ii) She has violated the moral business ethics by distributing profits without consulting others

Ans-9:-(

JOURNAL

| S.No. | Particulars | | L.F. | Dr. ₹ | Cr. ₹ |
|---|---|---|---|---|---|
| (a) 1. | Bank A/c (1000 x 105) | Dr. | | 105,000 | |
| | To Debenture Application And Allotment A/c | | | | 105,000 |
| | (Being the 1000, 7% debentures of ₹ 100 each at 5% premium application recieved for) | | | | |
| 2. | Debenture Application And Allotment A/c | Dr. | | 1,05,000 | |
| | Loss on issue of debentures A/c (10 x 1000) | Dr. | | 10,000 | |
| | To 7% Debentures A/c (1000 x 100) | | | | 1,00,000 |
| | To Securities Premium Reserve A/c (1000 x 5) | | | | 5000 |
| | To Premium on Redemption of debentures A/c | | | | 10,000 |
| | (Being 1000, 7% debentures of ₹100 alloted, at ₹ 5 premium, redeemable @ 10% premium) | | | | |

| | | | | |
|---|---|---|---|---|
| (b) | 1. | Bank A/c (1000 x 95) Dr. | 95000 | |
| | | To Debenture Application & Allotment A/c | | 95000 |
| | | (Being 1000, 7% debentures of ₹ 100 each, issued @ discount of 5%.) | | |
| | 2. | Debenture Application And Allotment A/c Dr. | 95000 | |
| | | Discount on issue of debenture A/c (1000 x 5) Dr. | 5000 | |
| | | To 7% Debentures A/c (1000 x 100) | | 1,00000 |
| | | (Being the debentures alloted to applicants and A/c transferred to 7% debenture A/c | | |

Ans-10:

In the books of Taneja Construction Ltd.

JOURNAL

| S.No. | Particulars | | L.F. | Dr. ₹ | Cr. ₹ |
|---|---|---|---|---|---|
| 1. | 7% Debentures A/c (1500 × 100) | Dr. | | 150,000 | |
| | Premium on Redemption of Debentures A/c (1500 × 10) | Dr. | | 15000 | |
| | To Debentureholders' A/c (1500 × 110) | | | | 1,65,000 |
| | (Being 1500, 7% debentures due for redemption at a premium of 10%) | | | | |
| 2. | Debenture holders' A/c | Dr. | | 1,65,000 | |
| | To Equity share capital A/c (2750 × 50) | | | | 137500 |
| | To Securities Premium Reserve A/c (2750 × 10) | | | | 27500 |
| | (Being the debentures redeemed by converting them into 2750 equity shares of ₹ 50 at premium of ₹ 10) | | | | |

~~WN.~~

No. of shares issued = $\frac{\text{Purchase Price}}{\text{Issue Price}}$ = $\frac{1,65,000}{60}$ = 2750 shares

Ans-11:-

JOURNAL

| S.NO. | Particulars | | L.F | Dr. ₹ | Cr. ₹ |
|---|---|---|---|---|---|
| 1. | Cash A/c | Dr. | | 2,00,000 | |
| | To Chetan's Capital A/c | | | | 2,00,000 |
| | (Being the capital brought in by Chetan for 1/4th share) | | | | |
| 2. | Chetan's ~~Current~~ Capital A/c | Dr. | | 40,000 | |
| | To Abhay's Capital A/c | | | | 20,000 |
| | To Beena's Capital A/c | | | | 20,000 |
| | (Being Chetan's share of goodwill adjusted in sacrificing partners' capital in sacrificing ratio, i.e., 1:1) | | | | |

W.Notes :-

Calculation of Hidden Goodwill

Hidden Goodwill = ~~Total~~ Capital of old Partners + Incoming

(Total capital of firm on basis of new partner's capital)

− (Total capital of old Partners + Incoming partner's capital)

① Total capital of firm on basis of new partner capital.

Chetan's capital for 1/4 th share = ₹ 2,00,000

Total capital of firm = $\frac{2,00000}{1}$ x 4 = ₹ 8,00,000

② Total capital of partners

= Incoming partner's capital + (~~Total As~~ combined cap of other)

= 2,00,000 + (Total Assets − Outside liabilities)

= 2,00,000 + ~~40~~(5,40000 − 1,00000)

= 2,00000 + 4,40,000 = 6,40,000

~~Chetan's~~ Hidden ~~share of~~ goodwill = (1) − (2)

= 8,00,000 − 6,40,000

= ₹ 1,60,000

Chetan's share of g/w = 1,60,000 x $\frac{1}{4}$ = ₹ 40,000

Since Profit sharing Ratio is not given, it is assumed to be equal.

Ans-12 :-

JOURNAL

| S.No. | Particulars | | L.F | Dr ₹ | Cr ₹ |
|---|---|---|---|---|---|
| 1. | Cash A/c | Dr. | | 90500 | |
| | To David's capital A/c | | | | 44600 |
| | To Aslam's capital A/c | | | | 45900 |
| | (Being the amt brought in by continuing partners to make capitals proportionate) | | | | |
| 2. | Naresh's Capital A/c | Dr. | | 90500 | |
| | To cash A/c | | | | 90500 |
| | (Being the retiring partner Naresh, paid up) | | | | |

W. Note :-

Total capital of firm = (i) + (ii)

(i) Total Adjusted capitals of partners (existing)

| | |
|---|---|
| ~~Nat~~ David | 33,000 |
| Aslam | 70500 |
| | 103500 |

(ii) Shortage of Cash i.e., Amt. payable to Naresh = ₹ 90,500

Total capital of firm = 90500 + 103500

= 194000

Divided in ~~new~~ Ratio.

i.e., David's new capital = $\cancel{194000}^{38800} \times \frac{2}{\cancel{5}}$ = ₹ 77600

Aslam's new capital = 38800 × 3 = ₹ 116400

| | David | Aslam |
|---|---|---|
| New capital | 77600 | ~~705~~ 116400 |
| Existing | 33000 | 70500 |
| Shortage (Brought in) | 44600 | 45900 |

Ans-13:-

In the books of Madhav Ltd.

JOURNAL

| S.No. | Particulars | | L.F. | Dr. ₹ | Cr. ₹ |
|---|---|---|---|---|---|
| 1. | Plant A/c | Dr. | | 5,00,000 | |
| | Trucks A/c | Dr. | | 7,00,000 | |
| | Stock A/c | Dr. | | 300,000 | |
| | Machinery A/c | Dr. | | 6,00,000 | |
| | To sundry creditors A/c | | | | 5,00,000 |
| | To Gupta Bros. | | | | 15,00000 |
| | To capital Reserve A/c (Bal. fig.) | | | | 1,00000 |
| | (Being the business purchased from Gupta Bros for consideration of ₹15,00000) | | | | |
| 2. | Gupta Bros A/c | Dr. | | 15,00,000 | |
| | Discount on issue of shares A/c (5x20000) | Dr. | | 1,00,000 | |
| | To Equity share capital A/c (80x20000) | | | | 16,00,000 |
| | (Being the 20000, equity shares of ₹ 80, issued @ ₹ 75 each for consideration other than cash | | | | |

W/Note :-

No. of share issued = $\frac{\text{Purchase consideration}}{\text{Issue Price}}$

$= \frac{15,00,000}{75} = 20000$ shares

Ans-14:

Suhani Ltd.

BALANCE SHEET

as at .....

| Particulars | Note No. | Figures of current yrs | Figure of previous yr |
|---|---|---|---|
| 1. EQUITY AND LIABILITIES | | | |
| Shareholders' Funds | | | |
| 1. Share capital | 1 | 21,00,000 | |
| 2. Reserves And Surplus | 2 | 1,40,000 | |
| | | [illegible]00 | |

Notes To Accounts:-

1. Share capital

| Particulars | ₹ |
|---|---|
| Authorised Capital | |
| 30000 shares of ₹150 each | ₹ 4500000 |
| Issued Share capital | |
| 15000 shares of ₹150 each | 2250000 |
| Subscribed, Paid up share capital | |
| 14000 shares of ₹150 each, called up | 2100000 |
| | 21,00,000 |

2. Reserves And Surplus

| Particulars | ₹ |
|---|---|
| Securities Premium Reserve (14000 x 10) | 1,40,000 |
| | 1,40,000 |

Ans. 15 :-

PROFIT AND LOSS APPROPRIATION ACCOUNT

for the year ended 31st March, 2012

Dr. | | | | Cr.

| Particulars | | | ₹ | Particulars | ₹ |
|---|---|---|---|---|---|
| To Interest on Capital: | | | | By Net Profit | |
| Ali (400000 x 10%) | | 40000 | | (as per Profit & Loss A/c) | 2,00,000 |
| Bimal (300000 x 10%) | | 30000 | | | |
| Deepak (200000 x 10%) | | 20000 | 90000 | | |
| To Salaries A/c : | | | | | |
| Bimal (2000 x 12) | | 24000 | | | |
| Deepak (3000 x 4) | | 12000 | 36000 | | |
| To Net Profit distributed to : | | | | | |
| Ali $(74000 \times \frac{5}{10})$ | 37000 | | | | |
| | | 37000 | | | |
| Bimal $(74000 \times \frac{3}{10})$ | 22200 | | | | |
| (+) from Deepak | 3800 | 26000 | | | |
| Deepak $(74000 \times \frac{2}{10})$ | 14800 | | | | |
| (-) Deficiency of Bimal | 3800 | 11000 | 74000 | | |
| | | | 200000 | | 2,00,000 |

Working Notes:-

Bimal's share of Profit + salary

= 22200 + 24000

= 46200

Guaranteed Profit = 50000

Deficiency = 50000 − 46200

= ₹3800 to be met by Deepak

Ans-16 :- Or

SUDHA'S CAPITAL ACCOUNT Cr.

| Particulars | ₹ | Particulars | ₹ |
|---|---|---|---|
| To Sudha's loan A/c (Adjusted) | 10000 | By Balance b/d | 60,000 |
| To Sudha's executors' A/c | 90350 | By General Reserve A/c ($\frac{3}{10}$ x 10000) | 3000 |
| | | By Profit & loss suspense A/c (WN2) | 11250 |
| | | By Rahim's capital A/c | 10800 |
| | | By Kartik's capital A/c - Goodwill (WN1) | 14400 |
| | | By Interest on capital A/c - (WN3) | 900 |
| | 100350 | | 100350 |

25200
900
26100
60000
86100
11250
97350
3000
100350

W Notes :-

(i) Goodwill = 2 x Average Profits

= 2 x 42000 = 84000

Sudha's share of goodwill = $84000 \times \frac{3}{10}$ = ₹ 25200

entry for goodwill is :-

| | | | |
|---|---|---|---|
| Rahim's capital A/c $\left(\frac{3}{7} \times 25200\right)$ | Dr | 10800 | |
| Kartik's capital A/c $\left(\frac{4}{7} \times 25200\right)$ | Dr | 14400 | |
| To Sudha's capital A/c | | | 25200 |
| (Being Sudha's share of goodwill adjusted) | | | |

(ii) Share of Profit :-

Ratio of profit to sales = $\frac{1,00,000}{4,00,000} \times 100$ = 25%

Profit from 1st April to 30th June = $1,50,000 \times \frac{25}{100}$

= ₹ 37500

Sudha's share = $37500 \times \frac{3}{10}$ = 11250

(iii) Interest on capital @ 6% p.a

$= \frac{6}{\cancel{100}} \times \cancel{60,000}^{150} \times \frac{3}{\cancel{12}\,4} = ₹\,900$

(b) Values Highlighted ~~b~~ in the question :-

By donating the amount to orphanage of girls, sudha's executors have met with a moral responsibility by helping the orphange girls to live their lives in a better manner. Helping those people who have no parents or shelter, is a good moral task.

Q.17 :- ~~Journal~~ entries

In the books of ...

JOURNAL

| S.No. | Particulars | L.F. | Dr ₹ | Cr ₹ |
|---|---|---|---|---|
| | Ltd. | | | |
| (a) 1. | Share capital A/c (20 x 7) ... Dr. | | 140 | |
| | To Forfeited Shares A/c (20 x 5) | | | 100 |
| | To ~~Sh~~ Calls-in Arrears A/c (20 x 2) | | | 40 |
| | (Being 20 shares forfeited for non-payment of call money) | | | |
| 2. | Bank A/c (15 x 8) Dr. | | 120 | |
| | To Share Capital A/c (15 x 7) | | | 105 |
| | To Securities Premium Reserve A/c (15 x 1) | | | 15 |
| | (Being 15 shares reissued to Naresh, for ₹ 8 per share, ₹ 7 paid up | | | |

| | | | Dr. (₹) | Cr. (₹) |
|---|---|---|---|---|
| 3. | Forfeited Shares A/c (15 x 5) | Dr. | 75 | |
| | To Capital A/c | | | 75 |
| | (Being the profit on reissue of shares) | | | |
| (b) | Y Ltd | | | |
| 1. | Share Capital A/c ( 90 x 8) | Dr. | 720 | |
| | Securities Premium Reserve A/c (2x90) | Dr. | 180 | |
| | To Forfeited Shares A/c (5x90) | | | 450 |
| | To Share Allotment A/c (5x90) | | | 450 |
| | (Being 90 shares of ₹10, 8 called up forfeited for non-payment of allotment of ₹5 (inc. premium)) | | | |
| 2. | Bank A/c (80 x 10) | Dr. | 800 | |
| | To Share Capital A/c (80x8) | | | 640 |
| | To Securities Premium Reserve A/c (80x2) | | | 160 |
| | (Being 80 shares reissued at premium of ₹ 2, for ₹ 10, ₹ 8 paid up) | | | |

| | | | Dr. | Cr. |
|---|---|---|---|---|
| 3. | Forfeited shares A/c (80×5) | Dr | 400 | |
| | To capital Reserve A/c | | | 400 |
| | (Being the profit on reissue of shares) | | | |

(c)

Z Ltd.

| | | | Dr. | Cr. |
|---|---|---|---|---|
| 1. | Share capital A/c (300×10) | Dr. | 3000 | |
| | To Discount on issue of share A/c (300×1) | | | 300 |
| | To forfeited shares A/c (300×₹6) | | | 1800 |
| | To share First & final call A/c (300×3) | | | 900 |
| | (Being 300 shares of ₹10 @ ₹1 discount forfeited for non-payment of first & final call) | | | |
| 2. | Bank A/c (3×200) | Dr. | 600 | |
| | Discount on issue of shares A/c (200×1) | Dr | 200 | |
| | Forfeited shares A/c (200×6) | Dr | 1200 | |
| | To share capital A/c (200×10) | | | 2000 |
| | (Being the 200 shares reissued @ ₹3 fully | | | |

paid up)

| | | | |
|---|---|---|---|
| Forfeited Shares A/c | Dr. | | |
| To Share Capital Reserve A/c | | | |
| (- the profit on reissue of shares) | | | |

W/Note :-

(a) Amt forfeited on 15 shares

$= \frac{100}{20} \times 15 = ₹75$

(b) Amt. forfeited on 80 shares $- \frac{\cancel{450}^{50}}{\cancel{90}} \times 8\cancel{0} = ₹400$

(b) Amt. forfeited on 200 shares $= \frac{1800}{300} \times 200 = ₹1200$

(-) Discount on Reissue 1200

Profit on Reissue NIL

Ans-18:- Dr. Revaluation Account Cr.

| Particulars | ₹ | Particulars | | ₹ |
|---|---|---|---|---|
| To Stock A/c | 5000 | By Machinery A/c | | 6000 |
| To furniture A/c | 8000 | By loss on Revaluation | | |
| To Debtors A/c (Bad Debts) | 3000 | transferred to: | | |
| To Provision for Doubtful Debts | | Sanaj | 3786 | |
| $\left(\frac{5}{100} \times (30000 - 3000)\right)$ | 1350 ~~3350~~ | Nimish | 7574 | ~~11350~~ |
| | | | | 11350 |
| | 17350 | | | 17350 |

0

Q-18:- Dr. REALISATION ACCOUNT Cr.

| Particulars | | ₹ | Particulars | | ₹ |
|---|---|---|---|---|---|
| To Furniture | 37000 | | By Investment Fluctuation Fund | 4500 | |
| To Stock | 5500 | | | | |
| To Investments | 15000 | 57500 | By creditors | 10000 | 14500 |
| To ~~Prachi's capital A/c~~ Cash A/c | | | By Prachi's capital A/c | | |
| Prachi's capital A/c - commission | 1000 | ~~1000~~ | - Investments | 12500 | 12500 |
| Investments | | 1000 | By cash A/c - | | |
| To Cash A/c - | | | Assets Realised | | |
| - liabilities paid | | | stock | | |
| Creditors | 10000 | | Furniture - | 41500 | 41500 |
| Compensation to employees | 8000 | | By Ritika's capital A/c | | |
| Realisation expenses | 1000 | 19000 | old furniture | 3000 | 3000 |
| | | | By loss on Realisation t/d to: | | |
| | | | Prachi | 3000 | |
| | | | Ritika | 1800 | |
| | | | Ishita | 1200 | 6000 |
| | | 77500 | | | 77500 |

Dr. PARTNER'S CAPITAL ACCOUNTS Cr.

| Particulars | Prachi ₹ | Ritika ₹ | Ishita ₹ | Particulars | Prachi ₹ | Ritika ₹ | Ishita ₹ |
|---|---|---|---|---|---|---|---|
| To Balance b/d | | | 18000 | By Balance b/d | 40000 | 30000 | - |
| To Realisation A/c | | | | By ~~Realisation A/c~~ Cash A/c Realisation | | | |
| - loss | 3000 | 1800 | 1200 | - Commission | 1000 | | |
| To Realisation A/c | | | | By Cash A/c | | | |
| - Assets taken over | 12500 | 3000 | | - Brought in | | | 19200 |
| To Cash A/c | | | | | | | |
| - Final Payment | 25500 | 25200 | - | | | | |
| | 41000 | 30000 | 19200 | | 41000 | 30000 | 19200 |

Dr. ~~B~~ CASH ACCOUNT Cr.

| Particulars | ₹ | Particulars | ₹ |
|---|---|---|---|
| To Balance b/d | 9000 | By Realisation A/c | |
| To Realisation A/c | 41500 | - Liabilities paid | ~~20000~~ 19000 |
| - Assets Realised | | By Prachi's Capital A/c | 25500 |
| To Ishita's Capital A/c | 19200 | By Ritika's Capital A/c (payment) | 25200 |
| | 69700 | | 69700 |

Value conveyed in above question :-

For Environment protection, the government has ordered the dissolution of the firm ~~To~~ To save the rivers from being polluted, the firm was dissolved and the decision is appreciable.

W.Note :-

Assumption :-

It is assumed that commission paid to Prachi has been credited in his A/c and then paid by way of final payment.

PART - B

Ans-19 :- Operating Activity

since dividend is recieved by a finance company, it is an operating activity.

Ans-20 :- Cash flow from operating activities means the inflows and outflows of cash and cash equivalents due to the revenue producing activities of the firm, i.e., operating activities

for example, sale of goods for cash for a manufacturing company is operating activity and inflow from operating activities.

A

Ans-21 :- The objective of financial statement analysis is to judge the profitability and financial position of the concern and interpreting results thereof.

| Ans 22 :- Particulars | Heading | Sub - Heading |
|---|---|---|
| (i) Premium on Redemption of Debentures | Non- Current Liabilities | Long Term Provisions |
| (ii) Loose Tools | Current Assets | Inventories |
| (iii) Balance with Banks | Current Assets | Cash and Cash equivalents |

Q.23 :- (a) Working Capital Turnover Ratio $= \dfrac{\text{Net Sales}}{\text{Working Capital}}$

Net Sales = Cash Sales + Credit Sales – Sales Returns

= 1,30,000 + 3,80,000 – 10,000

= ₹ 5,00,000

2013

Working capital = Current Assets − Current liabilities
= (Liquid Assets + Inventory) − Current liabilities
= (1,40,000 + 90,000) − 1,05,000
= 2,30,000 − 1,05,000
= ₹ 1,25,000

So, Working Capital Turnover Ratio = $\frac{\text{Net sales}}{\text{Working Capital}}$

= $\frac{5,00,000}{1,25,000}$

= 4 Times

(b) Debt − Equity Ratio = $\frac{\text{Long Term Debt}}{\text{Equity}}$

Long Term Debt = Total Debt − Current liabilities
= 2,50,000 − 80,000
= 1,70,000

Equity (Shareholders' funds) = Total Assets − Total Debt
= 3,50,000 − 2,50,000 = ₹ 1,00,000

0901

Fictitious Roll No.
(To be entered by Board)

अपना अनुक्रमांक इस उत्तर पुस्तिका पर न लिखें
Please do not write your Roll Number on this Answer-Book

अतिरिक्त उत्तर पुस्तिकाओं की संख्या 1
Supplementary Answer-Book(s) No. 1

Debt - Equity Ratio = $\frac{\text{Debt}}{\text{Equity}}$

$= \frac{1,70,000}{1,00,000}$ 1.7 : 1

Ans. 24 :

COMPARATIVE STATEMENT OF PROFIT AND LOSS
for the year ended 31st March 2011, 31st March 2012

| Particulars | 2010-2011 ₹ | 2011-2012 ₹ | Absolute change (₹) | Percentage change (%) |
|---|---|---|---|---|
| I. Revenue from operations | 12,00,000 | 20,00,000 | 8,00,000 | 66.67% |
| II. Other income | 9,00,000 | 12,00,000 | 3,00,000 | 33.33% |
| III. Total Revenue (I+II) | 21,00,000 | 32,00,000 | 11,00,000 | 52.38 % |
| IV. Expenses | 10,00,000 | 13,00,000 | 3,00,000 | 30 % |
| V. Operating Profit (III-IV) | 11,00,000 | 19,00,000 | 8,00,000 | 72.72 % |

Q 25 :-

Wisben ltd.

CASH FLOW STATEMENT

for the year ended 31st March, 2011 2012

| Particulars | | Details ₹ | ₹ |
|---|---|---|---|
| [illegible]H FLOW FROM OPERATING ACTIVITIES | | | |
| N[illegible] Profit Before Tax : | | | |
| Closing Balance as per statement of Profit & Loss | 2,00,000 | 2,00,000 | |
| [illegible]ening Balance as per Statement of P&L | 1,10,000 | 1,10,000 | |
| Net Profit Before Tax | | 90,000 | |
| [illegible]justment for Non-Cash/Non-Operating Items | | | |
| [illegible]preciation | | 2,00000 | |
| loss on sale of machinery | | 15000 | |
| Operating Profit Before Working Capital changes | | 3,05,000 | |
| Add Increase in current liabilities | | | |
| Trade Payables | | 5000 | |
| [illegible] Decrease in current Assets | | | |
| Trade Recievables | | 8000 | |
| Balance c/f | | 3,18,000 | |

| | | |
|---|---|---|
| Balance b/f | 3,18,000 | |
| Less: Increase in current Assets | | |
| Inventories | (10,000) | |
| Net cash flow from Operating Activities (A) | | 3,08,000 |
| | | |
| II. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Proceeds from sale of Machinery | 65000 | |
| Purchase of Machinery (WN1) | (5,80,000) | |
| Net cash used in Investing Activities (B) | | (5,15,000) |
| | | |
| III. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of share capital | 1,00,000 | |
| Proceeds from long term borrowings | 1,00,000 | |
| Net cash flow from financing Activities (C) | | 00,000 |
| | | |
| IV Net Increase/(Decrease) in cash and cash equivalents (A+B+C) | | (7000) |
| Add: cash and cash equivalents at beginning of year | | 35000 |
| V. cash and cash equivalents at the end of the year | | 28000 |

W.I Notes:-

1. Dr. FIXED ASSETS A/c Cr.

| Particulars | ₹ | Particulars | ₹ |
| --- | --- | --- | --- |
| To Balance b/d | 8,00,000 | By Bank A/c - Sale | 65,000 |
| To Bank A/c - Purchase (Bal. Fig.) | 5,80,000 | By Statement of Profit & Loss (Loss on sale) | 15000 |
| | | By Depreciation A/c | 2,00,000 |
| | | By Balance c/d | 11,00,000 |
| | 13,80,000 | | 13,80,000 |