

SPECTRA PRACTICE PAPER (2025-26)
CLASS-XII
SUBJECT-ACCOUNTANCY (055)

M.M: 80

TIME: 3 HOURS

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. Questions 1 to 16 and 27 to 30 carries 1 mark each.
4. Questions 17 to 20, 31 and 32 carry 3 marks each.
5. Questions 21,22 and 33 carry 4 marks each.
6. Questions from 23 to 26 and 34 carry 6 marks each.
7. 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.

	Part A: Accounting for Partnership firms and Companies	
1	A partner withdrew a fixed amount every month at the beginning of every month from the firm for his private use. Firm charges interest on drawings of ₹ 3,900 from his Capital A/c. The rate of interest on drawings is 10% p.a. The amount withdrawn every month will be: (a) ₹ 5000 (b) ₹ 6,000 (c) ₹ 7000 (d) ₹ 6,500	1
2	Given below are two statements, one labelled as Assertion (A) and the other labelled as Reason (R): Assertion (A): Partnership is the relation between persons who have agreed to share the profits of business carried on by all on any of them acting for all. Reason (R): If a partner carries on any business of the same nature and competing with that of the firm, he/she shall account for any pay to the firm all profit made by him/her in that business. In the context of the above two statements, which of the following is correct? (a) Both (A) and (R) are true, but (R) is not the explanation of (A) (b) Both (A) and (R) are true, but (R) is a correct explanation of (A). (c) Both (A) and (R) are incorrect. (d) Both (A) and (R) are true	1
3	Space Ltd. took over the Assets of ₹ 18,50,000 and Liabilities ₹ 2,35,000 from Ridhi Ltd. 80% of purchase consideration was settled by issuing 80,000 equity shares of ₹ 10 each at 25% premium and balance paid by cheque. The value of purchase consideration was: (a) ₹ 10,00,000 (b) ₹ 12,50,000 (c) ₹ 18,50,000 (d) ₹ 16,15,000 OR Preeti Ltd. has 8,000; 8% Debentures of ₹ 50 each, issued at a discount of 8%. The interest on debentures to be paid half yearly on 30 th September and 31 st March every year. Find out the amount of interest credited to debenture holder as on 31 st March 2023: (a) ₹ 32,000 (b) ₹ 16,000 (c) ₹ 29,440 (d) ₹ 14,720	1

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	revaluation of S is _____ and current value of building shown in new balance sheet is _____ - (a) Gain ₹ 25,600; Value ₹ 3,84,000 (b) Loss ₹ 25,600; Value ₹ 2,56,000 (c) Gain ₹ 32,000; Value ₹ 4,00,000 (d) Gain ₹ 80,000; Value ₹ 4,00,000	
9	(i) The maximum number of partners in the partnership business is 60 as per Section 464 of the Companies Act, 2013 (ii) Partnership deed is a written or oral agreement containing the terms and conditions agreed by the partners. (iii) A sleeping partner is liable to the acts of other partners. (iv) Rent paid to a partner and interest on partner's loan are charge against profits. Choose the correct option: (a) Only (i), (iii) and (iv) (b) Only (ii), (iii) and (iv) (c) Only (iii) (d) Only (iv)	1
10	Zara Ltd. forfeited 50 shares of ₹ 10 each, ₹ 6 called up, on which Ramesh had paid only application money of ₹ 2 per share. Of these, 35 shares were reissued to Suresh as fully paid up, for ₹ 8 per share. What is the balance in the Share Forfeiture Account after the relevant amount has been transferred to Capital Reserve Account? (a) ₹200 (b) ₹ 50 (c) ₹ 100 (d) ₹ 30 OR X Ltd. made first call of ₹3 per share on 80,000 equity shares, one shareholder failed to pay the amount on 1,500 shares held by him and another shareholder with 3,000 shares, paid second and final call of ₹ 4 along with first call. Amount debited in bank account at the time of first call will be: (a) ₹ 2,47,500 (b) ₹ 2,40,000 (c) ₹ 2,35,000 (d) ₹ 2,52,000	1
11	An unrecorded asset found at the time of retirement of a partner is: (a) Debited to revaluation account (b) Credited to revaluation account (c) Debited to old partners' capital accounts (d) Credited to old partners' capital accounts.	1
	From the given hypothetical situation, answer Q 12-Q14 Blueprints Ltd. purchased building with ₹ 150,000, machinery worth ₹ 1,40,000 and furniture worth ₹ 10,000 from XYZ Co. and took over its liabilities of ₹ 20,000. Blueprints Ltd., paid the purchase consideration by issuing 3,000, 12% debentures of ₹ 100 each at a premium of 5% and a Bank draft of ₹ 45,000	
12	What is the amount of purchase consideration to be paid by Blueprint Ltd. to XYZ Co.? (a) ₹ 3,60,000 (b) ₹ 20,000 (c) ₹ 3,00,000 (d) ₹ 2,00,000	1
13	Net Assets – Capital Reserve = ? (a) Goodwill (b) Purchase consideration (c) Net worth (d) Capital Employed	1

14	The amount of Goodwill/Capital Reserve in the books of Blueprints Ltd. is: (a) Goodwill ₹ 80,000 (b) Capital Reserve ₹ 30,000 (c) Goodwill ₹ 20,000 (d) Capital Reserve ₹ 10,000	1																																								
15	<p>A, B and C are equal partners in a firm. C retires and his capital account after making adjustment for reserve and profit on revaluation exists at ₹ 90,000. A and B have agreed to pay him ₹ 1,20,000 in full settlement of his claim. A and B also decided to share profit in future in the ratio of 1:2. Journal entry for treatment of goodwill will be:</p> <table><tr><th>Option</th><th>Particulars</th><th>Dr. (₹)</th><th>Cr. (₹)</th></tr><tr><td>(a)</td><td>C's Capital A/c Dr. To A's Capital A/c To B's Capital A/c</td><td>30,000</td><td>15,000 15,000</td></tr><tr><td>(b)</td><td>A's Capital A/c Dr. B's Capital A/c To C's Capital A/c</td><td>15,000 15,000</td><td>30,000</td></tr><tr><td>(c)</td><td>C's Capital A/c Dr. To B's Capital A/c</td><td>30,000</td><td>30,000</td></tr><tr><td>(d)</td><td>Bs Capital A/c Dr. To C's Capital A/c</td><td>30,000</td><td>30,000</td></tr></table> <p style="text-align: center;">OR</p> <p>Plant of ₹ 3,00,000 were already transferred into realization account. It was given to a creditor of ₹ 2,90,000 at 10% discount and balance paid by cash to him. The Journal entry for this transaction will be:</p> <table><tr><th>Option</th><th>Particulars</th><th>Dr. (₹)</th><th>Cr. (₹)</th></tr><tr><td>(a)</td><td>Realization A/c Dr. To CashA/c</td><td>30,000</td><td>30,000</td></tr><tr><td>(b)</td><td>Cash A/c Dr. To Realization A/c</td><td>2,00,000</td><td>2,00,000</td></tr><tr><td>(c)</td><td>Realization A/c Dr. To CashA/c To Creditors A/c</td><td>2,90,000</td><td>20,000 2,70,000</td></tr><tr><td>(d)</td><td>Realization A/c Dr. To CashA/c</td><td>20,000</td><td>20,000</td></tr></table>	Option	Particulars	Dr. (₹)	Cr. (₹)	(a)	C's Capital A/c Dr. To A's Capital A/c To B's Capital A/c	30,000	15,000 15,000	(b)	A's Capital A/c Dr. B's Capital A/c To C's Capital A/c	15,000 15,000	30,000	(c)	C's Capital A/c Dr. To B's Capital A/c	30,000	30,000	(d)	Bs Capital A/c Dr. To C's Capital A/c	30,000	30,000	Option	Particulars	Dr. (₹)	Cr. (₹)	(a)	Realization A/c Dr. To CashA/c	30,000	30,000	(b)	Cash A/c Dr. To Realization A/c	2,00,000	2,00,000	(c)	Realization A/c Dr. To CashA/c To Creditors A/c	2,90,000	20,000 2,70,000	(d)	Realization A/c Dr. To CashA/c	20,000	20,000	1
Option	Particulars	Dr. (₹)	Cr. (₹)																																							
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16	<p>A, B and C are partners sharing profit and losses in the ration of 5 :3: 2. C died on 1st July 2023. According to the agreement the share of profits of a deceased partner up to the date of death is to be calculated based on the average profits for the last three years which worked out to ₹ 2,40,000. C's share of profit till the date of death will be</p> <p>(a) ₹ 80,000 (b) ₹ 12,000 (c) ₹ 14,000 (d) ₹ 15,000</p>	1																																								
17	<p>Ishu, Nisha and Tisha are partners in a firm. Ishu retires and 40% of the per Total Claim settled by paying a cheque for ₹ 80,000 and balance transferred to her loan account carrying 6% p.a. interest. Her capital after all adjustment of revaluation was ₹ 1,55,000. Nisha and Tisha decided to share profit and losses in future in the ratio of 2 : 1. Fill in the blanks the following Journal entries based on the above information.</p>	3																																								

	Date	Particulars	L.F.	Dr. (₹)	Cr. (₹)	
	(i) Dr. To Ishu's Capital A/c (Being Adjustment entry for goodwill)		
	(ii)	Ishu's Capital A/c Dr. To Bank A/c To (Being 40% of Ishu's claim paid by cheque and balance transferred to her loan A/c)		80,000	
18	Tani, Ansh and Pooja are partners in a firm. Their capital accounts showed the balance on 1 st April 2022 as ₹ 80,000, ₹ 65,000 and ₹ 90,000 respectively. During the year Tani withdrew ₹ 4,000 at the beginning of each quarter. Ansh withdrew ₹ 1,200 at the end of each month. Pooja withdrew ₹ 2, 500 at the end of each half year. Interest on drawing is to be charged 6% p.a. Calculate interest on drawings of each partner. OR Jolly and Molly are partners in a firm sharing profit and losses in the ratio of 2 : 1. They decided to admit Tina as a new partner for 1/3 share on 1-4-2023. For this purpose, goodwill of the firm is to be valued based on two and half years' purchases of the average profits for the last 3 years. The profits of the firm for the last three years were: Year ending 31 st March					

	Investment was to be recorded at its market value which was considered ₹ 3,65,000. Give the necessary Journal entries for the above.	
21	<p>Rocy and Vista were partners in a firm sharing profit ratio of 3 : 1. On 31st March 2023, their firm was dissolved with the following terms:</p> <p>(i) The Land and Building (Book Value ₹ 3,00,000) was sold through a broker at 120 % of book value. A commission of 2 % on selling price of Land and Building was paid to the broker</p> <p>(ii) Creditors of ₹ 40,000 were to be paid on an average basis of two months after the date of dissolution. On discharging the creditors on the date of dissolution, they allowed a discount of 6% p.a.</p> <p>(iii) And unrecorded liability of ₹ 40,000 was settled through an unrecorded asset which was valued at ₹ 36,000 and the balance was settled by Cash.</p> <p>(iv) Unrecorded 1,000 shares of Accounts Guru Ltd. were valued at ₹ 90 each and divided among the partners in their profit-sharing ratio at an agreed value of ₹ 60 per share. Pass Journal entries only for realization account in the book of the firm.</p>	4
22	Accounts Guru Ltd. forfeited 5,000 shares of Vijay, who had applied for 6000 shares for non-payment of allotment money of ₹ 5 per share and first and final call of ₹ 2 per share. Only application money of ₹ 3 was paid by him. Out of these 3,000 shares were reissued and ₹ 4,800 was transferred to Capital Reserve. Pass the necessary Journal entries and prepare Share Forfeited Account.	4
23	<p>On 1st April 2022, Rosy Ltd. issued 6,000, 9% Debentures of ₹ 200 each at a discount of 5%, redeemable at a premium of 10% as follows:</p> <p>On 31st March 2023 2,000 Debentures.</p> <p>On 31st March 2024 4,000 Debentures.</p> <p>The balance in Securities Premium on the date of issue of debenture was ₹ 1,00,000. Interest is paid annually on 31st March every year.</p> <p>You are required to pass the Journal entries for issue of debentures, writing off discount on issue of debentures and interest for two years.</p> <p style="text-align: center;">OR</p> <p>Ritu Ltd. invited application for 60,000 shares of ₹ 10 each payable as ₹ 2 per share on application, ₹ 2 per share on allotment and the balance on First and Final call. Applications for 95,000 shares were received which were allotted by the directors as follows:</p> <p>Application for 30,000 shares – Full</p> <p>Application for 60,000 shares – 50%</p> <p>Application for 5,000 shares – Nil</p> <p>₹ 50,000 was realised on amount of allotment money (excluding the amount carried from Application Money) and ₹ 3,18,000 on account of call. The directors decided to forfeit shares on which allotment money was overdue. The forfeited shares were reissued to M for ₹ 8 per share as fully paid up. Pass Journal entries in the company's books.</p>	6
24	A, B and C were partners in a firm sharing profits in the ratio of 2 : 3 : 5. On 31-03-2023 their Balance Sheet was as follows:	6

Balance Sheet

Liabilities	Amount (₹)	Assets	Amount (₹)
Capital A/cs:		Building	90,000
A 30,000		Leasehold Premises	35,000
B 40,000		Investment	45,000
C <u>60,000</u>	1,30,000	Plant and Machinery	12,000
Creditors	42,000	Stock	15,000
Bills Payable	15,000	Debtors 20,000	
Bank Loan	28,000	Less Provision	
Investment Fluctuation		For Doubtful	
Reserve	10,000	Debts <u>800</u>	19,200
Bank Overdraft	1,200	Bank	10,000
	<u>2,26,200</u>		<u>2,26,200</u>

On the above date A retired and B and C agreed to continue the business on the following terms:

- (i) Goodwill of the firm was valued at ₹ 48,000.
- (ii) Provision for doubtful debts was reduced to ₹ 500.
- (iii) Outstanding Repair bill of ₹ 4,000 is still unpaid.
- (iv) Building was appreciated by ₹ 10,000.
- (v) Market value of investment was ₹ 40,000.

A will be paid ₹ 1,860 through cheque and balance will be transferred to his loan account which will be paid in two equal yearly instalments together with interest @ 10% p.a.

You are required to record the necessary journal entries at the time of retirement of A.

OR

Karan and Amit were partners sharing profit and losses in the ratio 3 : 2. Balance sheet of Karan and Amit on 31st March 2023 was as under:

Balance Sheet

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals:		Plant and Machinery	18,000
Karan	40,000	Furniture	40,000
Amit	20,000	Profit & Loss A/c	25,000
Employees Provident Fund	10,000	Sundry Debtors	9,000
Workmen Compensation		Cash in Hand	1,500
Fund	16,000		
Sundry Creditors	7,500		
	93,500		93,500

On the above date Kritika was admitted for 1/5th share with the following terms:

- (i) Kritika will bring ₹ 20,000 for her capital and ₹ 5,000 for her share of goodwill premium.
- (ii) Provision for doubtful debts is to be created @ 5%.

	<p>(iii) There was a liability of ₹ 6,000 for workmen compensation.</p> <p>(iv) There was an unrecorded furniture for ₹ 5,000.</p> <p>(v) Capitals of Karan and Amit to be adjusted on the basis of Kritika's capital through cash.</p> <p>Prepare Revaluation A/c, Partners' Capital A/cs and Balance Sheet.</p>																																	
25	<p>Kriti, Priti and Suniti were partners in a firm sharing profits in the ratio of 2 : 1 : 2 respectively. On March 31st, 2022, their Balance sheet was as under:</p> <p style="text-align: center;">Balance Sheet</p> <table><tr><th>Liabilities</th><th>Amount (₹)</th><th>Assets</th><th>Amount (₹)</th></tr><tr><td>Capitals:</td><td></td><td>Land</td><td>1,80,000</td></tr><tr><td> Kriti</td><td>1,20,000</td><td>Equipment</td><td>65,000</td></tr><tr><td> Priti</td><td>1,20,000</td><td>Furniture</td><td>48,000</td></tr><tr><td> Suniti</td><td>1,20,000</td><td>Stock</td><td>95,000</td></tr><tr><td>Reserve</td><td>21,500</td><td>Debtors</td><td>28,000</td></tr><tr><td>Creditors</td><td>48,000</td><td>Cash at bank</td><td>13,500</td></tr><tr><td></td><td><u>4, 29,500</u></td><td></td><td><u>4,29,500</u></td></tr></table> <p>Priti died on January 1, 2023. It was agreed between his executors and the remaining partners that:</p> <p>(a) Her share of goodwill is to be valued at half of the net profits credited to her account during the last four completed years. The profits for the last four years were ₹ 60,000; ₹ 45,000; ₹ 30,000(Loss) and ₹ 42000.</p> <p>(b) Her share in the profits of the firm till the date of her death, calculated on the basis of sale. The rate of net profit on sales for previous year was 12%. Sales of the firm during the last year was ₹ 90,000.</p> <p>(c) Interest on capital to be provided at 6% p.a.</p> <p>(d) The executor of Priti was to be paid the balance in two equal instalments with interest @ 8% p.a. starting from 1st January 2024. Accounts are closed on 31st March each year.</p> <p>You are required to:</p> <p>(i) Prepare Priti's Capital Account to be presented to his representatives.</p> <p>(ii) Calculate the total amount paid to Priti's executors on 1-1-2024.</p>	Liabilities	Amount (₹)	Assets	Amount (₹)	Capitals:		Land	1,80,000	Kriti	1,20,000	Equipment	65,000	Priti	1,20,000	Furniture	48,000	Suniti	1,20,000	Stock	95,000	Reserve	21,500	Debtors	28,000	Creditors	48,000	Cash at bank	13,500		<u>4, 29,500</u>		<u>4,29,500</u>	6
Liabilities	Amount (₹)	Assets	Amount (₹)																															
Capitals:		Land	1,80,000																															
Kriti	1,20,000	Equipment	65,000																															
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26	<p>CTE Ltd. issued a prospectus inviting applications for 50,000 Equity Shares of ₹ 10 each, payable ₹ 5 as per application (including ₹ 2 as premium), ₹ 4 as per allotment and the balance towards first and final call.</p> <p>Applications were received for 65,000 shares. Application money received on 5,000 shares were refunded with letter of regret and allotments were made on pro-rata basis to the applicants of 60,000 shares. Mr. Sundar to whom 700 shares were allotted failed to pay the allotment money and his shares were forfeited by the Directors on his subsequently failure to pay the call money. All the forfeited shares were subsequently sold to Mr. Jay credited as fully paid-up for ₹ 9 per share.</p>	6																																

	Pass Journal entries to record above transactions in the CTE Ltd.							
	Part B: Analysis of Financial Statements							
27	<p>Freedom to Choose method of depreciation refers to which limitation of financial statement analysis.</p> <p>(a) Historical analysis (b) Qualitative aspect ignored (c) Not free from bias (d) Ignore Price level changes</p> <p style="text-align: center;">OR</p> <p>The process of comparing various financial factors of a company with other companies is known as</p> <p>(a) Inter-firm comparison (b) Cash flow analysis (c) Intra-firm comparison (d) Cross comparison</p>	1						
28	<p>Revenue from Operations ₹ 6,00,000; Average inventory ₹ 1,60,000; Gross Loss on cost 25%. Find Inventory Turnover Ratio:</p> <p>(a) 6 times (b) 5 times (c) 4 times (d) 8 times</p>	1						
29	<p>Ody Ltd. sold a Plant costing ₹ 16,00,000 (Accumulated Depreciation ₹ 1,45,000) for ₹ 14,55,000; it also purchased a new plant for ₹ 11,00,000. Depreciation during the year on plant was ₹ 3,25,000. This transaction will result in:</p> <p>(a) ₹ 3,25,000 addition in operating activity and ₹ 3,55,000 addition in investing activity. (b) ₹ 14,55,000 deducted in investing activity (c) ₹ 12,60,000 additions in financing activity (d) ₹ 3,25,000 deducted in operating activity and ₹ 14,55,000 deducted in investing activity.</p> <p style="text-align: center;">OR</p> <p>Sobha Ltd. provides you with the following information:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Particulars</th><th style="width: 35%;">31-3-2024 (₹)</th><th style="width: 35%;">31-3-2023</th></tr> <tr> <td>Furniture</td><td>1,65,000</td><td>2,36,000</td></tr> </table> <p>Additional Information:</p> <p>(i) During the year depreciation on furniture was ₹ 36,000 (ii) Furniture having book value ₹ 35,000 was sold for ₹ 21,000</p> <p>Find out the cash flow from investing activity</p> <p>(a) Inflow ₹ 36,000 (b) Outflow ₹ 36,000 (c) Inflow ₹ 21,000 (d) Outflow ₹ 21,000</p>	Particulars	31-3-2024 (₹)	31-3-2023	Furniture	1,65,000	2,36,000	1
Particulars	31-3-2024 (₹)	31-3-2023						
Furniture	1,65,000	2,36,000						
30	<p>Statement I: Dividend paid on shares will result in outflow of cash. Statement II: Issue of shares to vendor against purchasing of machine will result in no flow of cash.</p> <p>(a) Both the Statements are true (b) Both the Statements are false (c) Only Statement I is true (d) Only Statement II is true</p>	1						
31	Under what heads and sub-heads, the following items will appear in the Balance Sheet of a company as per Schedule III, Part I of the Company Act 2013?	3						

	<div>(i) Premium on redemption of debentures</div> <div>(ii) Negative balance in bank account</div> <div>(iii) Interest on calls in advance</div> <div>(iv) Bills payable</div> <div>(v) Public deposits</div> <div>(vi) Share forfeited account</div>																																																											
32	<div>Prepare Comparative Income Statement from the following information:</div> <table><tr><td>Particulars</td><td>2022-23</td><td>2021-22</td></tr><tr><td>Revenue from operations</td><td>₹12,00,000</td><td>₹10,00,000</td></tr><tr><td>Other income</td><td>₹2,00,000</td><td>₹1,00,000</td></tr><tr><td>Cost of material consumed</td><td>70% of revenue from operations</td><td>60% of revenue from operations</td></tr><tr><td>Employees benefit expenses</td><td>10% of Cost of material consumed</td><td>20% of Cost of material consumed</td></tr><tr><td>Income tax rate</td><td>50%</td><td>50%</td></tr></table> <div>OR</div> <div>Complete the following Comparative Balance Sheet as at March 31, 2024, and March 31, 2025.</div> <table><tr><td>Particulars</td><td>31st March 2024</td><td>31st March 2025</td><td>Absolute change</td><td>% change</td></tr><tr><td>Shareholders' Fund</td><td>6,00,000</td><td>?</td><td>?</td><td>?</td></tr><tr><td>Non-current Liabilities</td><td>3,00,000</td><td>?</td><td>?</td><td>?</td></tr><tr><td>Current Liabilities</td><td>?</td><td>3,00,000</td><td>2,00,000</td><td>?</td></tr><tr><td>Total</td><td>?</td><td>?</td><td>?</td><td>?</td></tr><tr><td>Non-current Assets</td><td>7,00,000</td><td>?</td><td>?</td><td>50</td></tr><tr><td>Current Assets</td><td>?</td><td>?</td><td>?</td><td>?</td></tr><tr><td>Total</td><td>?</td><td>?</td><td>?</td><td>?</td></tr></table>	Particulars	2022-23	2021-22	Revenue from operations	₹12,00,000	₹10,00,000	Other income	₹2,00,000	₹1,00,000	Cost of material consumed	70% of revenue from operations	60% of revenue from operations	Employees benefit expenses	10% of Cost of material consumed	20% of Cost of material consumed	Income tax rate	50%	50%	Particulars	31 st March 2024	31 st March 2025	Absolute change	% change	Shareholders' Fund	6,00,000	?	?	?	Non-current Liabilities	3,00,000	?	?	?	Current Liabilities	?	3,00,000	2,00,000	?	Total	?	?	?	?	Non-current Assets	7,00,000	?	?	50	Current Assets	?	?	?	?	Total	?	?	?	?	3
Particulars	2022-23	2021-22																																																										
Revenue from operations	₹12,00,000	₹10,00,000																																																										
Other income	₹2,00,000	₹1,00,000																																																										
Cost of material consumed	70% of revenue from operations	60% of revenue from operations																																																										
Employees benefit expenses	10% of Cost of material consumed	20% of Cost of material consumed																																																										
Income tax rate	50%	50%																																																										
Particulars	31 st March 2024	31 st March 2025	Absolute change	% change																																																								
Shareholders' Fund	6,00,000	?	?	?																																																								
Non-current Liabilities	3,00,000	?	?	?																																																								
Current Liabilities	?	3,00,000	2,00,000	?																																																								
Total	?	?	?	?																																																								
Non-current Assets	7,00,000	?	?	50																																																								
Current Assets	?	?	?	?																																																								
Total	?	?	?	?																																																								
33	<div>(i) Find Debt to Capital Employed Ratio from the following data of Zee Ltd.</div> <div>10% Debentures ₹ 12,00,000</div> <div>Non-current Assets ₹ 24,00,000</div> <div>8% Long-term Loan ₹ 30,00,000</div> <div>Current Assets ₹ 18,00,000</div> <div>(ii) Calculate Operating ratio from the following data:</div> <div>Cash revenue from operations ₹ 90,000</div> <div>Purchases ₹ 45,000</div> <div>Excess of closing inventory over opening inventory ₹ 6,000</div> <div>Office and administrative expenses ₹ 9,500</div> <div>Cash revenue from operations is 60% of the total revenue from operations.</div> <div>OR</div> <div>From the following calculate:</div>	4																																																										

	(a) Gross Profit Ratio (b) Net Profit Ratio:	
		₹
	Revenue from Operations	2,00,000
	Gross profit	75,000
	Employee Benefit Expenses	10,000
	Depreciation	5,000
	Selling expenses	16,000
	Distribution expenses	10,000
	Finance Costs	5,000
	Loss on sale of tangible fixed assets	12,000
	Other Income	4,500
	Provision for Tax	1,500

34	Prepare a Cash flow statement from the following Balance Sheet of Arya Ltd.			6
	Particulars	Note No.	31 st March 2023(₹)	31 st March 2022 (₹)
	I. EQUITY AND LIABILITIES			
	1. Shareholders' Funds			
	(a) Share Capital		10,00,000	8,00,000
	(b) Reserves and Surplus	1	6,40,000	5,40,000
	2. Non-Current Liabilities			
	Long Term Borrowings	2	1,50,000	1,00,000
	3. Current Liabilities			
	(a) Trade Payables		30,000	12,000
	(b) Short Term Provisions	3	30,000	28,000
	Total		<u>18,50,000</u>	<u>14,80,000</u>
	II. ASSETS			
	1. Non-Current Asset			
	<i>Property, Plant and Equipment and Intangible Assets</i>			
	(a) Property Plant and Equipment (Machinery)	4	7,75,000	4,90,000
	(b) Non-current Investments		90,000	50,000
	2. Current Assets			
	(a) Inventories		6,20,000	4,13,000
	(b) Trade Receivables		3,20,000	4,94,000
	(c) Cash and Cash Equivalents		45,000	33,000
	Total		<u>18,50,000</u>	<u>14,80,000</u>

Notes to Accounts			
	Particulars	31 st March 2023(₹)	31 st March 2022 (₹)
	1. Reserves and Surplus		
	General Reserve	5,00,000	4,30,000
	Capital Reserves	60,000	50,000

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Prepare a Cash flow statement from the following Balance Sheet of Arya Ltd

6

Particulars	Note No.	31 st March 2023(₹)	31 st March 2022 (₹)
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital		10,00,000	8,00,000
(b) Reserves and Surplus	1	6,40,000	5,40,000
2. Non-Current Liabilities			
Long Term Borrowings	2	1,50,000	1,00,000
3. Current Liabilities			
(a) Trade Payables		30,000	12,000
(b) Short Term Provisions	3	30,000	28,000
Total		<u>18,50,000</u>	<u>14,80,000</u>
II. ASSETS			
1. Non-Current Asset			
<i>Property, Plant and Equipment and Intangible Assets</i>			
(a) Property Plant and Equipment (Machinery)	4	7,75,000	4,90,000
(b) Non-current Investments		90,000	50,000
2. Current Assets			
(a) Inventories		6,20,000	4,13,000
(b) Trade Receivables		3,20,000	4,94,000
(c) Cash and Cash Equivalents		45,000	33,000
Total		<u>18,50,000</u>	<u>14,80,000</u>

Notes to Accounts

Particulars	31 st March 2023(₹)	31 st March 2022 (₹)
1. Reserves and Surplus		
General Reserve	5,00,000	4,30,000
Capital Reserves	60,000	50,000

Surplus <i>i.e.</i> , Balance in Statements of Profit & Loss	80,000 <u>6,40,000</u>	60,000 <u>5,40,000</u>
2. Long Term Borrowings		
10% Debentures	1,50,000	1,00,000
3. Short Term Provisions		
Provision for Tax	30,000	28,000
4. Tangible assets:		
Plant & Machinery	7,75,000	4,90,000
Additional information:		
(i) Tax provided during the year is ₹ 17,000		
(ii) Depreciation charged on plant and machinery during the year amounted to ₹ 1,20,000		
(iii) Non-current Investment costing ₹ 30,000 were sold for ₹ 40,000 during the year. Gain on sale of investment was credited to capital reserve.		
(iv) Additional debentures were issued on 31-03-2023.		