

Directorate of Education

Govt. of NCT of Delhi

Practice Test Material

2015-2016

Subject : Accountancy
Class : XII

Under the guidance of :

Addl. DE (School/Exam)

PRACTICE TEST-1

CLASS: XII

SUBJECT: ACCOUNTANCY

FUNDAMENTALS OF PARTNERSHIP

Time : 50 min.

M.M. 25

1. A and B have contributed a large amount as compared to C and therefore they want that the profits should be distributed in capital ratio to which all partners agreed. They don't have any partnership deed. Give your views. 1
A और B ने व्यवसाय में C से अधिक पूँजी लगाई हुई है, इस कारण वे चाहते हैं कि लाभ का विभाजन पूँजी अनुपात में हो, जिसके लिए सभी साझेदार सहमत हैं। उनके पास कोई साझेदारी संलेख नहीं है। आप अपने विचार दें।
2. In the absence of an agreement, state the rules regarding interest on partner's loan. 1
साझेदारी संलेख के अभाव में, साझेदार द्वारा दिए गए ऋण पर ब्याज से सम्बंधित नियम बताएँ।
3. Name any two items that are recorded on the 'Debit' side of a partner's current account. 1
साझेदार के चालू खाते के डेबिट पक्ष में लिखी जाने वाली कोई दो मदें लिखें।
4. A and B started business on 1st Jan. 2014 with a capital of Rs. 60,000 and Rs. 40,000 respectively. A introduced Rs. 25,000 into the firm on 1st July 2014 as additional capital. His drawings for the year were Rs. 10,000. Calculate interest on capital payable to A and B, if rate of interest is 10% p.a. 4
5. A, B and C were in a partnership sharing profits as 4:2:1 respectively. It was provided that in no case C's share in profit should be less than Rs. 7500. The profits for the year 2014 amount to Rs. 31500. You are required to show the appropriation amongst partners. 4
6. X, Y and Z were sharing profits in the ratio of 3:2:1. Z was entitled to receive a commission of 10% on net profits after charging such commission. Net profit before charging the commission payable to Z was Rs. 66,000. Calculate the commission payable to Z. 4
7. The partners of a firm distributed the profits for the year ended 31st March 2013 Rs. 75000 in the ratio 3:2:1 without providing for the following adjustments:
 - i. A&B were entitled to a salary of Rs. 3000 each p.a.
 - ii. B was entitled to a commission of Rs. 5000.
 - iii. B&C had guaranteed a minimum profit of 30,000 p.a. to A.
 - iv. Profits were to be shared in the ratio of 3:3:2.Pass an adjustment entry for the above. 4

8. After completing their graduation, Ram and Rahim decided to sell ISI marked electronic goods to economically weaker sections of the society at low rates. For this, they decided to form a partnership business as per the provisions of the partnership Act 1932. They further decided to include Julie, who had completed her graduation five years ago but is still unemployed, as a third partner without contributing any capital. On 1.4.2014 all of them formed a partnership on the following terms:

- i. Ram will contribute Rs. 2,00,000 and Rahim Rs. 1,00,000
- ii. They will share the profits equally
- iii. Interest on capital will be allowed @ 6% p.a.

The profit of the firm for the year ending 31st March 2015 was Rs. 3,18,000.

- a. Identify four values which, according to you, motivated them to form a partnership firm.
- b. Prepare P&L Appropriation Account for the year ending 31st March 2015.

4+2=6

PRACTICE TEST-2

CLASS: XII

SUBJECT: ACCOUNTANCY

(I) CHANGE IN RATIO AMONG PARTNERS

(II) VALUATION OF GOODWILL

Time : 50 min.

M.M. 25

1. Name two methods of valuation of goodwill. 1
ख्याति मूल्यांकन की दो विधियों का नाम बताएँ।
2. Define goodwill. Explain any two factors which increases goodwill of a firm. 3
ख्याति को परिभाषित कीजिए। ऐसे किन्हीं दो कारकों का वर्णन कीजिए जो किसी फर्म की ख्याति को बढ़ाते हैं।
3. P, Q and R were partners sharing profits and losses in the ratio of 1:2:2. On 1st April 2015 it was decided that P will get 1/4 of the total profit and remaining share will be taken by Q and R equally. Calculate sacrificing and gaining ratio. 3
4. Enumerate any three adjustment which may be required at the time of change in profit sharing ratio. 3
ऐसे कोई तीन समायोजन लिखिए जिनकी आवश्यकता लाभ विभाजन अनुपात में परिवर्तन होने पर किया जाता है?
5. The firm started business with a capital of Rs. 2,00,000. The normal rate of earning in this class of business is 10%. The firm earned Rs. 30,000 as profit during the year. Calculate goodwill on the basis of two years purchase of super profit. 3
6. On 1st April, 2013 an existing firm had assets of Rs. 75,000 which include cash of Rs. 5,000. Its creditors amounted to Rs. 5,000 on that date. The firm had a reserve fund of Rs. 10,000 while partner's capital accounts showed a balance of Rs. 60,000. If the normal rate of return is 20% and the goodwill of the firm is valued at Rs. 24,000 at four years' purchase of super profit. Find the average profit per year of existing firm. 3
7. X, Y and Z were partners sharing profits equally. On 1.1.2012 they decided to share their future profits in the ratio of 1:2:2, on the same date the firm has a balance of Rs. 60,000 as general reserve and Rs. 18,000 in the P&L A/c (Dr.) Journalise. 3
8. Pankaj and Parul are partners sharing profits in the ratio of 3:2. With effect from 1.4.2015 they decided to share future profits equally. The following information is furnished.
 - i. Bills payable were found to be over valued by Rs.15,000.

- ii. Creditors were found to be under valued by Rs. 15,000.
- iii. Machinery was found to be under valued by Rs. 20,000.
- iv. Furniture was found to be over valued by Rs. 15,000.
 - a. Identify the values which motivate the partners to revalue assets and liabilities. 2
 - b. Pass necessary journal entries. 4

PRACTICE TEST-3

CLASS: XII

SUBJECT: ACCOUNTANCY

ADMISSION OF A PARTNER

Time : 50 min.

M.M. 25

1. Define sacrificing ratio. 1
त्याग अनुपात को परिभाषित कीजिए।
2. State two rights acquired by a new partner. 1
नए साझेदार को प्राप्त होने वाले कोई दो अधिकार लिखें।
3. What is hidden goodwill? 1
गुप्त ख्याति क्या होती है?
4. X and Y are partners sharing profits and losses in the ratio of 3:1. Z is admitted for $\frac{1}{5}$ th share which he takes $\frac{1}{10}$ th from X and remaining from Y. Calculate new profit sharing ratio. 4
5. A and B are partners sharing profits and losses equally. Their capitals on 1.1.2012 were Rs. 25,000 and 20,000 respectively. On the same date C was admitted for $\frac{1}{5}$ th share and bring Rs. 20,000 for his share of capital. It was decided not to raise goodwill account. Record necessary journal entries. 4
6. H and I were partners in a firm. They started a factory in a hilly area from where they get raw material at a lower cost. They admit a blind person G as a new partner on 1.4.2015 for $\frac{1}{3}$ share. It was decided that G would bring Rs. 50,000 in cash for his share of goodwill and machinery worth Rs. 70,000 for his capital. H and I were sharing profits in the ratio 3:1 but now they decided to share profits equally in future.
 - a. Identify two values in the above question. 2
 - b. Pass necessary journal entries. 4
7. The Balance Sheet of Kalu and Balu who share profits and losses in the ratio of 3:1, as at 31.03.2015.

Liabilities	Rs.	Assets	Rs.
Creditors	1000	Cash	2500
Workmen's compensation reserve	4000	Debtors	6000
Investment Fluctuation reserve	1000	Less Provision	(500)
General Reserve	2000	Stock	2000
Kalu's capital	6000	Investments	6000
Balu's Capital	4000	Goodwill	2000
	18000		18000

On 1.4.2015 Palu was admitted for $\frac{1}{5}$ th share on the following terms :

- a. The market value of investments is to be taken as Rs. 4200.
- b. Unaccounted accrued income of Rs. 200 be accounted for.
- c. A claim on account of workmen's compensation for Rs. 1000 be provided for.
- d. Provision for bad debts was found to be in excess by Rs. 200.
- e. Palu shall bring Rs. 2000 as his share of goodwill and Rs. 5000 as capital.
- f. That total capital of all partners of new firm is agreed upon as Rs. 19600 in profit sharing ratio, adjustments to be made through partners current account.

Prepare partner's capital / current account, revaluation account and balance sheet.

PRACTICE TEST-4

CLASS: XII

SUBJECT: ACCOUNTANCY

RETIREMENT AND DEATH OF A PARTNER

Time : 50 min.

M.M. 25

1. How can a partner retire from the firm? 1
एक साझेदार किस प्रकार फर्म से अवकाश ग्रहण कर सकता है?
2. E, F and G are partners in a firm sharing profit and losses in the ratio of 8:7:5. F retired from the firm. E and G shared the future profits and losses in the ratio of 1:2. Calculate gaining ratio. 3
3. P, Q and R are partners sharing profit and losses in the ratio of 5:3:2. Q retires and the goodwill of the firm is valued at Rs. 9000. Assuming that P and R will share the future profit in the ratio of 4:1. Pass the necessary journal entries in each of the following alternative cases:
 - a) When no goodwill account appears in the books.
 - b) When goodwill account appears at Rs. 30,000 in the balance sheet. 3
4. Ram, Manohar and Joshi were partners in the firm. Joshi died on 28th February 2015. His share of profit from the closure of the last accounting year till date of death was to be calculated on the basis of the average of three completed years of profits for 2012, 2013 and 2014 which were Rs.7000, Rs. 8000 and Rs. 9000 respectively. Calculate Joshi's share of profits till his death and pass necessary journal entry. Show your workings clearly. 4
5. S, C and W were in the partnership with equal share in profits and losses. W died on 30th June 2014 under the terms of partnership deed, the executors of a deceased partner were entitled to : (i) Amount standing to the credit of the partner's capital account (ii) Interest on capital @ 5% p.a. (iii) Share of goodwill on the basis of twice the average of the past three year's profits (iv) share of profit from the closing of the last financial year to the date of death on the basis of last year's profit (v) W's share of goodwill will be adjusted to be accounts of S & C who will maintain a profit sharing ratio of 2:1 in the new firm. Profits for 2011, 2012 and 2013 were Rs. 80,000, Rs.90,000 and Rs. 1,00,000 respectively. W's capital on 31.12.2013 was Rs. 50,000. Prepare the capital account of W. 6
6. Vijay, Ashok and Vinod were partners in a partnership firm sharing profits and losses in the ratio of 1:2:1. Their Balance sheet on March 31, 2015 was as under:

Liabilities	Rs.	Assets	Rs.
Bank overdraft	7,500	Cash	1,000
Outstanding salary	1,500	Debtors	19,000
Creditors	5,000	Less : Provision	<u>10,00</u>
Reserves	2,500	Stock	7,500
Capitals:	6000	Investments	30,000
Vijay	30,000	Machinery	27,500
Ashok	45,000	Buildings	32,500
Vinod	<u>25,000</u>		
	1,16,500		1,16,500

On 1.4.2015 Vinod decides to retire from the firm and following terms were agreed upon.

- The firm's goodwill was valued Rs. 15,000.
- Building is to be appreciated by Rs.10,000
- Machinery should be decreased to Rs. 25,000
- There was a bad debt amounting Rs.1,000. Provision on debtors should be maintained @ 5%
- The amount payable to the retiring partner is to be settled in cash brought in by remaining partners in such a way as to make their capitals in proportion to their new profit sharing ratio which is equal.

Prepare Revaluation Account, Partner's Capital Accounts and Balance Sheet as on April 1, 2015.

PRACTICE TEST-5

CLASS: XII

SUBJECT: ACCOUNTANCY

DISSOLUTION OF PARTNERSHIP

Time : 50 min.

M.M. 25

1. What journal entry will be passed when a firm pay realisation expenses on behalf of the partners? Who is to bear the expenses? 1
यदि फर्म समापन के खर्च का भुगतान किसी ऐसे साझेदार की तरफ से करती है जिसे उसको वहन करना है तो क्या रोजनामचा प्रवृष्टि की जायेगी।
2. List the grounds on which court may dissolve a firm. 3
ऐसे आधारों को सूचीबद्ध कीजिए जिन पर न्यायालय किसी फर्म का समापन कर सकता है।
3. Distinguish between dissolution of partnership and dissolution of partnership firm. (on any three grounds) 3
साझेदारी के समापन एवं साझेदारी फर्म के समापन में अन्तर्भेद कीजिए (किन्हीं तीन आधारों पर)
4. Write any four differences between revaluation account and realisation account. 4
पुनर्मूल्यांकन खाते एवं वसूली खाते के बीच की किन्हीं चार अन्तरों को लिखिए।
5. What journal entries would you pass for the following transactions on the dissolution of a firm of partners A&B. 6
 - i. Dissolution expenses amounted to Rs. 500 paid by A.
 - ii. An unrecorded assets realised Rs. 2500.
 - iii. Stock worth Rs. 2000 taken by A.
 - iv. Creditors were paid Rs. 3000
 - v. Building was sold for Rs. 70,000
 - vi. Profit on realisation Rs. 4000 is to be distributed between partners A and B in the ratio of 3:1.
6. Following is the Balance Sheet of X and Y as on 30th June 2012 and profit sharing ratio is 3 : 2. 8

Balance Sheet as at 30.06.2012

Liabilities	Rs.	Assets	Rs.
S. Creditors	40,000	Building	60,000
Mrs.D's Loan	20,000	Investments	15,300
E's Loan	12,000	Debtors	17,000
Investments Fluctuation Fund	4,000	Less: Provision	<u>2,000</u>
General Reserve	2,000	Bills Receivable	18,700
D's Capital	20,000	Cash	3,000
E's Capital	20,000	Profit and Loss A/c	4,000
		Goodwill	2,000
	1,18,000		1,18,000

The firm was dissolved on 30th June, 2012 and the following was agreed upon:

- i. D agreed to pay off his wife's loan
- ii. Debtors realised Rs. 12,000
- iii. E took away all investments at Rs. 13,500
- iv. Buildings realised Rs. 76,000
- v. Bills receivable were settled at a loss of Rs. 700
- vi. Realisation expenses amounted to Rs. 2,500.

Prepare realisation account, partner's capital accounts and cash account.

PRACTICE TEST-6

CLASS: XII

SUBJECT: ACCOUNTANCY

ANALYSIS OF FINANCIAL STATEMENTS
(EXCEPT CASH FLOW STATEMENT)

Time : 50 min.

M.M. 25

1. What is the purpose of calculating "Liquidity Ratios"? 1
“तरलता अनुपात” परिकलित करने का क्या उद्देश्य है?
2. What do you mean by solvency? 1
शोधन-क्षमता से आप क्या समझते हैं?
3. Briefly explain the horizontal analysis. 1
क्षैतिज विश्लेषण को संक्षेप में लिखिए।
4. Under what heads and sub-heads the following items will appear in the balance sheet of a company as per schedule III of Companies Act, 2013: 3
i. Provision for doubtful debts
ii. Stores and spares
iii. Interest on calls in advance
कम्पनी अधिनियम, 2013 की सारणी III के अनुसार स्थिति विवरण में निम्नलिखित मदें किस शीर्षक व उपशीर्षक के अन्तर्गत दर्शाई जायेगी -
i. संदिग्ध ऋणों के लिए आयोजन
ii. स्टोर्स तथा स्पेयर्स
iii. पूर्व प्राप्त याचना पर ब्याज
5. Write the objectives of financial statement analysis (any three) 3
वित्तीय विवरण विश्लेषण के कोई तीन उद्देश्य लिखिए।
6. Assuming that the Debt-Equity Ratio is 2. State giving reasons, whether this ratio would increase, decrease or remain unchanged in the following cases:
i. Issue of new shares for cash
ii. Purchase of softwares on a credit of 2 months
iii. Issue of bonus shares
iv. Purchase of machinery on a long term deferred payment basis 4

मान लीजिए कि ऋण-समता अनुपात 2 है तो निम्नलिखित दशाओं में कारण सहित बताइये कि यह अनुपात बढ़ेगा, घटेगा या अपरिवर्तनीय रहेगा -

- i. नवीन अंशों का रोकड़ निर्गमन
- ii. सॉफ्टवेयर्स का दो महीने के उधार पर क्रय
- iii. बोनस अंशों का निर्गमन
- iv. मशीनरी का दीर्घकालीन आस्थगित भुगतान आधार पर क्रय

7. a) From the following particulars, determine the amount of Gross profit and revenue from operations:

Average Inventory Rs. 1,32,000

Inventory stock turnover ratio 6 times

Gross profit 20% on revenue from operations

- b) Compute "working capital turnover ratio" from the following information:

Revenue from operations: Cash Rs. 1,30,000, Credit Rs. 3,80,000, Returns Rs. 10,000, Liquid Assets Rs. 1,40,000, Current Liabilities Rs. 1,05,000 and Inventory Rs. 90,000. 4

- अ) निम्न तथ्यों से सकल लाभ व प्रचालन से आगम निर्धारित कीजिए:

औसत रहतिया रु. 1,32,000, रहतिया आवर्त अनुपात 6 गुणा, सकल लाभ प्रचालन से आगम का 20%

- ब) निम्नलिखित सूचना से 'कार्यशील पूँजी आवर्त अनुपात' की गणना कीजिए :

प्रचालन से आगम : रोकड़ रु. 1,30,000, उधार रु. 3,80,000, वापसी रु. 10,000, तरल सम्पत्तियाँ रु. 1,40,000, चालू दायित्व रु. 1,05,000 तथा रहतिया रु. 90,000

8. From the following statement of profit and loss of Kshitiz Ltd. for the years ended 31st March 2014 and 2015, prepare a comparative income statement. 4

क्षितिज लिमिटेड के 31 मार्च 2014 तथा 2015 को समाप्त हुए वर्षों के लिए निम्नलिखित लाभ तथा हानि विवरण से 'तुलनात्मक लाभ-हानि विवरण' तैयार कीजिए :

Particulars	Note No.	2014-15	2013-14
Revenue from Operations		20,00,000	12,00,000
Other Income		12,00,000	9,00,000
Expenses		13,00,000	10,00,000
Rate of Income Tax		50%	50%

9. Common-size Balance Sheet of X Ltd. is as follows:

एक्स लिमिटेड का सामानाकार तुलन-पत्र निम्न है:

Particulars	I yr	II Yr	I yr (% of total)	II yr (% of total)
I. Equity and Liabilities				
1. Shareholder's funds				
(a) Share Capital	9,00,000	.....	.....	66.67
(b) Reserves and Surplus	4,00,000	3,50,000	26.67	.....
2. Current Liabilities				
Trade Payables	2,00,000	2,50,000	.....	.....
Total	15,00,000	18,00,000	100%	100%
II. Assets				
1. Non-current assets Fixed assets	10,00,000	.....	66.67	.....
2. Current Assets Trade Receivables	.....	2,00,000	33.33%	.....
Total	15,00,000	18,00,000	100%	100%

Fill in the blanks and calculate current ratio for the I year.

रिक्त स्थानों की पूर्ति करो तथा प्रथम वर्ष के लिए चालू अनुपात की गणना कीजिए।

PRACTICE TEST-7

CLASS: XII

SUBJECT: ACCOUNTANCY

ACCOUNTING FOR SHARE CAPITAL

Time : 50 min.

M.M. 25

1. Can a company issue its shares at discount? 1
क्या कम्पनी अपने अंशों को बट्टे पर निगमित कर सकती है?
2. Write any one difference between equity share and preference share. 1
समता अंश एवं पूर्वाधिकारी अंश में कोई एक अन्तर बताइए।
3. What do you mean by 'Employees Stock Option'? 1
'कर्मचारी स्टॉक विकल्प' से आप क्या समझते हैं?
4. X Ltd. purchased machinery costing Rs.10,00,000 from Y Ltd. X Ltd. paid 28% of the amount through demand draft and for the balance, issued equity shares of Rs. 10 each at a premium of 20%. 3
Pass necessary journal entries for the above transaction.
एक्स लिमिटेड ने रु. 10,00,000 लागत की एक मशीनरी वाई लिमिटेड से क्रय की। एक्स लिमिटेड ने देय राशि का 28% मांग विपत्त से भुगतान किया तथा शेष के लिए रु. 10 प्रत्येक के समता अंश 20% प्रीमियम पर जारी किए।
उपरोक्त लेन-देनों के लिए रोजनामचा प्रविष्टियाँ कीजिए।
5. Section 52(2) of the Companies Act, 2013 restricts the use of securities premium reserve for specific purposes. Write any three such purposes. 3
कम्पनी अधिनियम, 2013 की धारा 52(2) प्रतिभूति प्रीमियम संचय का उपयोग कुछ निर्दिष्ट उद्देश्यों के लिए ही सीमित करती है। ऐसे कोई तीन उद्देश्य लिखिए।
6. Ojas Limited forfeited 200 shares of Rs. 10 each, issued at a premium of Rs. 5 per share, held by Anil for non-payment of the final call of Rs. 3 per share. 150 out of these shares were re-issued to Mukesh at a discount of Rs. 4 per share. Make journal. 4
ओजस् लिमिटेड ने रु. 10 प्रत्येक वाले 200 अंश जो रु. 5 प्रति अंश प्रीमियम पर जारी किए गए थे, तथा अनिल द्वारा धारित थे रु 3 प्रति अंश की अंतिम मांग के भुगतान न होने से, हरण किए। इनमें से 150 अंशों को मुकेश को रु. 4 प्रति अंश बट्टे पर पुनर्निर्गमन किया।
रोजनामचा बनाइये।

7. On 1st April 2015, Preeti Limited was formed with an authorised capital of Rs. 1,00,00,000 divided into 1,00,000 equity shares of Rs. 100 each. The company invited applications for issue of 60,000 shares.

The amount was payable as follows:

On application Rs. 40

On allotment Rs. 25

On 1st and final call balance amount

Applications for 75,000 shares were received. Applications for 15,000 shares were rejected. All calls were made. A shareholder holding 2,000 shares failed to pay the final call.

Show the above transactions in journal and prepare balance sheet of the company alongwith 'Notes to Accounts'. 4

1 अप्रैल 2014 को प्रति लिमिटेड का गठन रु. 100,00,000 की अधिकृत पूंजी, जोकि रु. 100 प्रत्येक के 100,000 समता अंशों में विभाजित थी, के साथ किया गया। कम्पनी ने 60,000 अंशों के निर्गम के लिए आवेदन आमंत्रित किये।

राशि निम्न प्रकार देय थी :

आवेदन पर रु. 40

आवंटन पर रु. 25

प्रथम एवं अंतिम मांग पर शेष राशि।

75000 अंशों के लिए आवेदन पत्र प्राप्त हुए। 15000 अंशों के आवेदनों को निरस्त कर दिया गया। सभी मांगें मांग ली गईं। एक अंशधारक जिसके पास 2000 अंश थे, अंतिम मांग का भुगतान करने में असफल रहा।

कंपनी के रोजनामचे में उपरोक्त लेन-देनों को दर्शाते हुए 'खातों की टिप्पणियों' सहित तुलन-पत्र तैयार कीजिए।

8. X Ltd. issued 40,000 shares of Rs. 10 each at a premium of 25% per share. The amount was payable as follows:

On application Rs. 2 per share

On allotment Rs. 4.50 per share (including premium)

On call Rs. 6 per share

Owing to heavy subscription, the allotment was made as follows:

- i. Applicants for 16000 shares were allotted 8000 shares
- ii. Applicants for 72000 shares were allotted 18000 shares
- iii. Applicants for 42000 shares were allotted 14000 shares

Excess application money was to be utilised on allotment and the surplus would be refunded.

Sagar who applied for 2100 shares and belonged to category (iii), failed to pay allotment money. His shares were forfeited after the call.

Pass necessary journal entries for the above transactions.

8

एक्स लिमिटेड ने रु. 10 प्रत्येक के 40,000 अंश 25% प्रीमियम पर जारी किए। राशि निम्न प्रकार देय थी :

आवेदन पर रु 2 प्रति अंश

आबंटन पर रु 4.50 प्रति अंश (प्रीमियम सहित)

मांग पर रु 6 प्रति अंश

अधि-अभिदान की वजह से, आबंटन निम्न प्रकार किया गया :

- i) 16000 अंशों के आवेदकों को 8,000 अंश आबंटित किये गये।
- ii) 72,000 अंशों के आवेदकों को 18,000 अंश आबंटित किये गये।
- iii) 42,000 अंशों के आवेदकों को 14,000 अंशों को आबंटन हुआ।

अधि-आवेदन राशि को आबंटन पर उपयोग किया गया तथा अधिशेष को वापस किया गया।

सागर, जिसने 2100 अंशों के लिए आवेदन किया था तथा वर्ग (iii) से संबंधित था, आबंटन राशि का भुगतान करने में असफल रहा। मांग के उपरान्त उसके अंशों का हरण किया गया।

उपरोक्त लेनदेनों के लिए आवश्यक रोजनामचा प्रविष्टियाँ कीजिए।

PRACTICE TEST-8

CLASS: XII

SUBJECT: ACCOUNTANCY

ISSUE OF DEBENTURES REDEMPTION OF DEBENTURES

Time : 50 min.

M.M. 25

1. Why would an investor prefer to invest in the debentures of a company rather than its shares? 1
कोई निवेशक कम्पनी के अंशों के बजाय उसके ऋणपत्रों में निवेश को प्राथमिकता क्यों देगा?
2. Name those debentures which are issued at a substantial discount and do not carry a specific rate of interest. 1
ऐसे ऋणपत्रों का नाम बताइए जिन्हें बहत अधिक बट्टे पर निर्गमित किया जाता है तथा जिन पर किसी तरह का निर्धारित ब्याज नहीं दिया जाता।
3. What is the minimum percent of amount of debentures maturing during the year, a company is required to deposit or invest in specified securities and till which date? 1
वर्ष के दौरान पुनर्भुगतान के लिए देय ऋणपत्रों की राशि का न्यूनतम कितना प्रतिशत किसी कम्पनी के निर्दिष्ट प्रतिभूतियों में निवेश करना पड़ता है तथा किस निधि तक?
4. State the nature of "premium payable on redemption of debenture." 1
"ऋणपत्रों के पुनर्भुगतान पर देय प्रीमियम" की प्रकृति बताइये।
5. Name any two methods for redemption of debentures. 1
ऋणपत्रों के पुनर्भुगतान की किन्हीं दो विधियों के नाम बताइये।
6. Which types of companies are exempted from creating DRR by companies (share capital and debentures) rules, 2014? 1
कम्पनी (अंश पूंजी तथा ऋणपत्र) नियम, 2014 के अन्तर्गत किस तरह की कम्पनियों को DRR बनाने से छूट दी गई है?
7. Hemant Ltd. took over assets of Rs. 7,00,000 and liabilities of Rs. 1,00,000 of Rajesh Ltd. at an agreed value of Rs. 6,50,000. Hemant Ltd. paid to Rajesh Ltd. by issue of 8% debentures of Rs. 100 each at a premium of 30%. 3
Pass necessary journal entries in the books of Hemant Ltd.
हेमन्त लिमिटेड ने रु 6,50,000 के निर्धारित मूल्य पर राजेश लिमिटेड की रु. 7,00,000 की परिसम्पत्तियाँ तथा रु. 1,00,000 के दायित्व लिए। हेमन्त लिमिटेड ने इसका भुगतान राजेश लिमिटेड को रु 100 प्रत्येक के 8% ऋणपत्र 30% प्रीमियम पर निर्गमित करके किया।
हेमन्त लिमिटेड की पुस्तकों में आवश्यक जर्नल प्रविष्टियाँ कीजिए।

8. A Ltd. took a loan of Rs. 50,00,000 from Yes Bank Ltd. and issued 60,000; 7% debentures of Rs.100 each as a collateral security for the same.

Pass journal entry for issue of such debentures and show in balance sheet. 3

अ लिमिटेड ने यस बैंक से रु 50,00,000 का ऋण लिया। इस ऋण का समपार्श्विक प्रतिभूति के तौर पर 60,000; 7% ऋणपत्र रु 100 प्रत्येक जारी किए।

इन ऋणपत्रों के निर्गमन की जर्नल प्रविष्टि करें तथा तुलनपत्र में दर्शाइये।

9. X Ltd. purchased its own 500 debentures of the face value of Rs. 100 each at Rs. 94 and paid Rs. 250 as brokerage. These debentures were cancelled immediately.

Pass necessary journal entries. 3

एक्स लिमिटेड ने रु. 100 प्रत्येक के 500 ऋणपत्र रु 94 की दर से क्रय किये तथा रु 250 दलाली दी। ये ऋणपत्र तुरंत ही निरस्त कर दिये गये।

आवश्यक जर्नल प्रविष्टियाँ कीजिए।

10. On April 1, 2015 SK Ltd. issued Rs. 5,00,000; 8% debentures at par and redeemable at 10% premium. As per terms of issue, interest was payable at the end of financial year.

Pass journal entries for issue of debentures and payment of interest. Also state the value indicated while creating "Loss on issue of debentures account". 4

1 अप्रैल 2015 को SK लिमिटेड ने रु 500,000 के 8% ऋणपत्र सममूल्य पर निर्गमित किए जो 10% प्रीमियम पर पुनर्भुगतान किये जाने थे। निर्गमन की शर्तों के अनुसार, ब्याज का भुगतान वित्तीय वर्ष के अन्त में देय था।

ऋणपत्रों के निर्गमन तथा ब्याज के भुगतान की जर्नल प्रविष्टियाँ कीजिए। "ऋणपत्रों के निर्गमन पर हानि" खाता खोले जाने में कौन से मूल्य को इंगित किया गया है।

11. AD Ltd. issued 50,000; 8% debentures of Rs. 100 each at a premium of Rs. 20 each on 31 March, 2012 redeemable on 31 March, 2015. The issue was fully subscribed. The company decided to create DRR on 31st March, 2014 and also decided to invest in specified securities on April 15, 2014 to meet the legal requirements.

Pass journal entries for issue and redemption of debentures. 6

AD लिमिटेड ने 31 मार्च 2012 को रु 100 प्रत्येक के 50,000; 8% ऋणपत्र रु 20 प्रत्येक के प्रीमियम पर जारी किये जो 31 मार्च 2015 को शोधनीय थे। निर्गमन का पूर्ण अभिदान हुआ। कम्पनी ने 31 मार्च 2014 को DRR बनाने का तथा वैधानिक आवश्यकताओं के अनुर 15 अप्रैल 2014 को निर्दिष्ट प्रतिभूतियों में निवेश का निर्णय लिया।

ऋणपत्रों के निर्गम तथा शोधन की जर्नल प्रविष्टियाँ कीजिए।

PRACTICE TEST-9

CLASS: XII

SUBJECT: ACCOUNTANCY

(1) FINANCIAL STATEMENT OF COMPANY

(2) FINANCIAL STATEMENT ANALYSIS

(3) TOOLS FOR FINANCIAL STATEMENTS ANALYSIS

Time : 50 min.

M.M. 25

1. What is meant by financial statements? 1
वित्तीय विवरणों से क्या अभिप्राय है?
2. Name two components of financial statements. 1
वित्तीय विवरणों के दो तत्वों का नाम बताइए।
3. What do you understand by Analysis of financial statements? 1
वित्तीय विवरणों के विश्लेषण से आप क्या समझते हैं?
4. Why is comparative income statement prepared? 1
तुलनात्मक आय विवरण क्यों तैयार किया जाता है?
5. "Some business concerns use various tactics to show their financial position better to influence various stakeholders." Name the limitation indicated in the above statement. 1
“कुछ व्यावसायिक इकाईयाँ विभिन्न हितधारकों को प्रभावित करने के लिए अपनी वित्तीय स्थिति को बेहतर दर्शाने के लिए विविध तिकड़मों का प्रयोग करती हैं।” उपरोक्त कथन में इंगित की गई सीमा का नाम बताइए।
6. Under what head and sub-head the following items will appear in the balance sheet of a company? 3
 - i. Trade mark
 - ii. Proposed dividend
 - iii. Calls in arrears
 - iv. Loose tools
 - v. Provident fund
 - vi. Investment in govt. securitiesएक कम्पनी के तुलन-पत्र के किस शीर्ष एवं उप-शीर्ष के अन्तर्गत निम्न पदों को दर्शाया जायेगा?
 - i. व्यापारिक चिन्ह
 - ii. प्रस्तावित लाभांश

- iii. बकाया मांग
 - iv. खुले औजार
 - v. प्रोविडेंट फंड
 - vi. सरकारी प्रतिभूतियों में निवेश
7. What is the importance of analysis of financial statements from the points of view of :
- i. Taxation Authorities
 - ii. Employees and Trade Unions
 - iii. Bankers/Lenders
- निम्न के दृष्टिकोण से, वित्तीय विवरणों के विश्लेषण का क्या महत्व है-
- i. कर प्राधिकारी
 - ii. कर्मचारी एवं ट्रेड यूनियन
 - iii. बैंकर्स/ऋणदाता
8. Name the process of critical examination of financial information contained in financial statements. Write two objectives of such process. 3
- उस प्रक्रिया का नाम बताइये जिसमें वित्तीय विवरणों में दी गई वित्तीय सूचनाओं का विवेचनात्मक परीक्षण किया जाता है। उस प्रक्रिया के दो उद्देश्य भी लिखिए।
9. Briefly explain any three limitations of financial statement analysis. 3
- वित्तीय विवरण विश्लेषण की किन्हीं तीन सीमाओं को संक्षेप में समझाइये।
10. From the following Balance Sheet of Anannya Ltd., as on 31st March, 2014 and 2015, Prepare a comparative balance sheet of the company. 4
- 31 मार्च 2014 और 2015 को समाप्त होने वाले वर्ष के अनन्या लिमिटेड के तुलन-पत्र से तुलनात्मक तुलन-पत्र बनाइए।

Particulars	Note No.	2013-14	2014-15
I. EQUITY AND LIABILITIES			
1. Shareholders' fund			
(a) Share capital		20,00,000	25,00,000
(b) Reserve and Surplus		12,00,000	15,00,000
2. Non-current Liabilities			
Long-term Borrowings		5,00,000	3,00,000
3. Current Liabilities			
Trade Payables		3,00,000	7,00,000

Total		40,00,000	50,00,000
II. ASSETS			
1. Non-current Assets			
<u>Fixed Assets-Tangible</u>			
Gross Block		25,00,000	30,00,000
Less: Depreciation		(5,00,000)	(6,00,000)
Net Block		20,00,000	24,00,000
Non-current investments		5,00,000	6,00,000
2. Current Assets			
(a) Inventories		5,00,000	4,00,000
(b) Trade Receivables		4,00,000	4,00,000
(c) Cash and Cash equivalents		6,00,000	12,00,000
Total		40,00,000	50,00,000

11. Fill in the missing figures in the following common-size income statement of Lucky Ltd. 4

लक्की लिमिटेड के निम्न समानान्तर आय-विवरण में रिक्त स्थानों की पूर्ति कीजिए :

Common size income statement
for the year ended 31st March 2014 and 2015

Particulars	Note No.	Absolute Amounts		% of Revenue from Operations	
		2013-14	2014-15	2013-14	2014-15
I. Revenue from Operations		10,00,000	.....	100	100
II. Less: Expenses:					
Cost of Material consumed		3,00,000	17	20
Employee Benefit expenses		8,00,000	.....	8	.....
Depreciation		80,000	.....	.....	15
Other Expenses		70,000	.....	.....	5
Total Expenses		4,00,000	7,50,000	40%	50
III. Profit before tax (I-II)		6,00,000	.....	60	50
Less : Tax		3,00,000	24	.....
Profit after tax		4,50,000	.....	.....

PRACTICE TEST-10
CLASS: XII
SUBJECT: ACCOUNTANCY
ISSUE OF SHARES

Time : 50 min.

M.M. 25

1. What do you mean by "Minimum Subscription"? 1
“न्यूनतम अभिदान” से आप क्या समझते हैं?
2. Name the head under which 'calls in advance' is shown in the balance sheet and tell the rate of interest payable on calls in advance as per provisions of table f of companies Act, 2013. 1
“पूर्वदत्त माँग” तुलनपत्र में किस शीर्ष में दर्शाया जाता है तथा बताइये कि कम्पनी अधिनियम, 2013 की सारणी “एफ” के प्रावधानों के अनुसार पूर्वदत्त माँग पर कितना प्रतिशत ब्याज की दर निर्धारित है?
3. The maximum amount of capital up to which a company can issue shares is better known as? 1
एक कम्पनी द्वारा निर्गमित किए जाने वाले अंशों द्वारा अधिकतम प्राप्त राशि को किस नाम से जाना जाता है?
4. A Ltd. invited applications for 50,000 equity shares of Rs. 10 each issued at 20% premium. The whole amount was payable on application. The issue was over-subscribed by 60,000 equity shares.
Pass necessary journal entries. 3
ए लिमिटेड ने रु 10 प्रत्येक के 50,000 समता अंश 20% प्रीमियम पर जारी किए। आवेदन के साथ ही सारी राशि देय थी। निर्गमन 60,000 अंशों से अधि-आभिदान हुआ।
रोजनामचा प्रविष्टियाँ कीजिए।
5. Arora Ltd. made the second and final call on its 1,00,000 equity shares @ Rs. 3 per share on 01 Oct., 2014. The whole amount was received on 15th Oct., 2014 except on 5000 shares held by Mohit.
Pass necessary journal entries for the call money due and receipt by opening calls in arrears account. 3
01 अक्टूबर 2014 को अरोड़ा लिमिटेड ने 1,00,000 समता अंशों पर रु 3 प्रत्येक की द्वितीय एवं अंतिम माँग की। 15 अक्टूबर 2014 को 5000 अंशों को छोड़कर पूर्ण राशि प्राप्ति हो गई।
माँग राशि देय होने तथा प्राप्त होने की रोजनामचा प्रविष्टियाँ अदत्त माँग खाता खोलते हुए कीजिए।

6. Anannya Ltd. issued 40,000 shares of Rs. 10 each at a premium of Rs. 2 per share payable as Rs. 4 on application, Rs. 5 (including premium) on allotment and the balance in two equal calls. Applications were received for 63,000 shares. The directors resolved to allot as :

- | | | |
|------|-----------------------------|------------------------------|
| i. | Applicants for 35000 shares | 25000 shares |
| ii. | Applicants for 25000 shares | 15000 shares |
| iii. | Applicants for 3000 shares | Nil (incomplete application) |

Sonu, who applied for 700 shares in category (i) and Monu, who was allotted 900 shares in category (ii) failed to pay the allotment money.

Calculate amount received on allotment. What value has been fulfilled by the company by issuing shares at prorata? 4

अनन्या लिमिटेड ने रु 10 प्रत्येक के 40000 अंश रु 2 प्रत्येक के प्रीमियम पर निगमित किये जो रु 4 आवेदन पर, रु 5 (प्रीमियम सहित) आबंटन पर तथा शेष दो सामान मांगों पर देय है। 63,000 अंशों के आवेदन प्राप्त हुए। आबंटन के लिए निदेशक ने निम्न प्रस्तावित किया:

- | | | |
|------|---------------------------|------------------------------|
| i. | 35000 अंशों के आवेदकों को | 25000 अंश |
| ii. | 25000 अंशों के आवेदकों को | 15000 अंश |
| iii. | 3000 अंशों के आवेदकों को | कुछ नहीं (अपूर्ण आवेदन पत्र) |

सोनू, जिन्होंने 700 अंशों के लिए (वर्ग (i) के लिए आवेदन किया तथा मोनू, जिन्हें वर्ग (ii) में 900 अंशों का आबंटन हुआ, आबंटन राशि का भुगतान करने में असफल रहे।

आबंटन पर प्राप्त राशि परिकलित कीजिए। आनुपातिक आबंटन के आधार पर आबंटन करके कम्पनी ने किन मूल्यों को संतुष्ट किया है?

7. KBA Ltd. forfeited 200 shares of Rs. 10 each (Rs. 8 called up issued at a premium of Rs. 2 per share to Rajesh, on which he had paid the application money of Rs. 5 per share for non-payment of allotment money of Rs. 5 per share (including premium).

Out of these, 140 shares were re-issued to Hitender as Rs. 8 called-up for Rs. 7 per share. Give necessary journal entries for forfeiture and re-issue of shares. 4

KBA लिमिटेड 200 अंशों रु 10 प्रत्येक (रु 8 मांगे गये) के रु 2 प्रीमियम पर निगमित अंशों का हरण किया जिन पर राजेश ने रु 5 प्रति अंश आवेदन पर भुगतान किया परन्तु रु 5 प्रति अंश (प्रीमियम सहित) आबंटन पर भुगतान नहीं किया।

उपरोक्त में से, 140 अंशों का हितेन्द्र को रु 7 प्रत्येक पर रु 8 (मांगे गये) पर पुनर्निगमित किये।

अंशों के हरण तथा पुनर्निगमन के लिए आवश्यक रोजनामचा प्रविष्टियाँ कीजिए।

8. Aaryan Ltd. invited applications for 1,00,000 equity shares of Rs. 10 each issued at a premium of 40% of the face value. The amount was payable as:

On application	Rs. 6 (including premium Rs. 2)
On allotment	Rs. 6 (including balance premium)
Balance on first and final call	

The issue was over-subscribed by 50000 shares. Allotment was made on pro-rata basis.

P, to whom 200 shares were allotted, failed to pay allotment and call money. Q, to whom 100 shares were allotted, paid only upto allotment. Their shares were forfeited and afterwards re-issued at Rs. 8 per share as fully paid-up.

You are required to prepare Cash book and pass journal entries. 8

आर्यन लिमिटेड ने 100000 समता अंशों, रु 10 प्रत्येक के लिए सम-मूल्य के 40% प्रीमियम पर आवेदन आमंत्रित किये। राशि निम्न प्रकार देय थी :

आवेदन पर	रु 6 (रु 2 प्रीमियम सहित)
आबंटन पर	रु 2 (बकाया प्रीमियम सहित)

शेष प्रथम एवं अंतिम मांग पर।

निगमन 50000 अंशों से अधि-अभिदान हुआ। आबंटन आनुपातिक आधार पर किया गया।

पी, जिस 200 अंशों आबंटित हुए थे, आबंटन एवं मांग राशि देने में असफल रहा। क्यू, जिसे 100 अंश आबंटित हुए थे, ने आबंटन राशि तक ही भुगतान किया। इनके अंशों का हरण किया गया तथा बाद में रु 8 प्रत्येक पर पूर्ण प्रदत्त मानते हुए पुर्ननिर्गमित किया गया।

आप रोकड़ कही तैयार करते हुए आवश्यक जर्नल प्रविष्टियाँ कीजिए।

PRACTICE TEST-11

CLASS: XII

SUBJECT: ACCOUNTANCY

RATIO ANALYSIS (THEORY, LIQUIDITY AND SOLVENCY RATIO)

Time : 50 min.

M.M. 25

1. What is meant by "Ratio Analysis"? 1
“अनुपात विश्लेषण” का क्या अर्थ है?
2. What do you mean by Quick Assets? 1
तरल सम्पत्तियों से आप क्या समझते हैं?
3. What higher debt-equity ratio indicate? 1
उच्च ऋण-समता अनुपात क्या इंगित करता है?
4. State one transaction which results in a decrease in 'Debt Equity Ratio' but have no effect on liquidity ratios. 1
एक ऐसा लेनदेन बताइये जो ऋण-समता अनुपात कम करे परन्तु तरलता अनुपातों को प्रभावित नहीं करता।
5. Why Ratio Analysis is considered as an important tool of analysis of financial statements? 3
वित्तीय विवरणों के विश्लेषण की तकनीकों में अनुपात विश्लेषण को एक महत्वपूर्ण तकनीक क्यों माना जाता है?
6. Calculate current ratio from the following:
निम्न से चालू अनुपात की गणना कीजिए :

Working Capital	Rs. 2,25,000	
Long-term Debt	Rs. 3,50,000	
Total Debt	Rs. 5,00,000	3
7. From the following information, calculate interest coverage ratio:
निम्न सूचनाओं से ब्याज आवरण अनुपात की गणना कीजिए:

Net profit after interest and tax	Rs. 3,60,000	
Rate of Income Tax	40%	
12% Debentures	Rs. 10,00,00	
8% Mortgage loan	Rs. 5,00,000	3
8. A firm had current assets of Rs. 5,50,000. It then bought goods for Rs. 50,000 on credit. After this purchase, the current ratio was 3:1. Ascertain the amount of current liabilities and working capital before and after the purchase. 4

एक फर्म की चालू सम्पत्तियाँ रु 5,50,000 थी। इसने रु 50,000 का माल उधार खरीदा। इस क्रय के पश्चात् चालू अनुपात 3:1 था। इस क्रय से पूर्व एवं पश्चात् चालू दायित्वों एवं कार्यशील पूंजी की राशि परिकलित कीजिए।

9. The current ratio of a company is 2.5:1. Which of the following transactions would (i) improve, (ii) reduce, (iii) not affect it: 4

एक कम्पनी का चालू अनुपात 2.5:1 है। निम्न में से कौन से लेन-देन इसे (i) सुधारेंगे, (ii) कम करेंगे, (iii) प्रभावित नहीं करेंगे :

- a) Sale of goods costing Rs. 25,000 for Rs. 40,000 on credit
- b) Sale of old machinery on credit basis
- c) Redemption of debentures
- d) Payment of outstanding salaries

10. Calculate (i) Debt-Equity Ratio, (ii) Proprietary Ratio from the following information:

निम्न सूचनों से (i) ऋण-समता अनुपात, (ii) स्वामित्व अनुपात, परिकलित कीजिए:

	Rs.
Loan from SBI	5,00,000
Trade Payables	2,00,000
8% Debentures	10,00,000
Equity share capital	20,00,000
Balance in statement of profit & loss	5,00,000
Trade marks, patents and copyright	8,00,000
Other non-current assets	27,00,000
Current Assets	5,00,000

PRACTICE TEST-12
CLASS: XII
SUBJECT: ACCOUNTANCY
RATIO ANALYSIS

Time : 50 min.

M.M. 25

1. What does a low working capital turnover ratio indicates? 1
न्यून कार्यशील पूंजी अनुपात क्या इंगित करता है?
2. Give two uses of ratio analysis. 1
अनुपात-विश्लेषण के दो उपयोग बताइए।
3. How operating ratio is calculated? 1
प्रचालन अनुपात कैसे परिकलित किया जाता है?
4. "The ratios suffer from a number of limitations". Write any three limitations. 3
“अनुपातों की कई सीमाएं हैं।” कोई भी तीन सीमाएं लिखिए।
5. The cost of revenue from operations of a firm is Rs. 9,00,000 for the year 2014-15. Inventory at the end is 1.5 times than that in the beginning. Calculate inventory at the end of the year if inventory turnover ratio is 4 times. 3
वर्ष 2014-15 में एक फर्म की प्रचालन से आगम की लागत रु 9,00,000 है। वर्ष के अंत में रहतिया वर्ष के प्रारंभ में रहतिए से 1.5 गुणा है। वर्ष के अंत में रहतिए का परिकलन कीजिए यदि रहतिया आवृत्त अनुपात 4 गुणा है।
6. A firm carries an average inventory of Rs. 1,00,000. Its inventory turnover ratio is 6 times. If firm sells its goods at a profit of 20% on revenue from operations, find out its profit. 4
एक फर्म का औसत रहतिया रु 1,00,000 है। इसका रहतिया आवृत्त अनुपात 6 गुणा है। यदि फर्म वस्तुओं का विक्रय, प्रचालन से आगम के 20% लाभ पर करती है तो लाभ ज्ञात कीजिए।
7. Calculate operating ratio and operating profit ratio from the following: 4
Revenue from operations (Cash) Rs. 3,00,000
Revenue from operations (Credit) Rs. 2,20,000
Return Inward Rs. 20,000
Cost of revenue from operations Rs. 2,25,000
Office and administration expenses Rs. 40,000
Selling expenses Rs. 35,000
Dividend paid Rs. 100,000

निम्न से प्रचालन अनुपात तथा प्रचालन लाभ अनुपात ज्ञात करें :

प्रचालन से आगम (नकद)	रु 300,000
प्रचालन से आगम (उधार)	रु 220,000
वापसी आवक	रु 20,000
प्रचालन से आगम की लागत	रु 225,000
कार्यालय एवं प्रशासनिक व्यय	रु 40,000
विक्रय व्यय	रु 35,000
लाभांश भुगतान	रु 100,000

8. From the following information of Sankalp Ltd. as on 31st March, 2015, calculate return on investment:

संकल्प लिमिटेड की 31 मार्च, 2015 को उपलब्ध निम्न सूचनाओं से विनियोग पर प्रत्याय की गणना करें :

Equity share capital	Rs. 5,00,000
Reserves and surplus	Rs.3,00,000
Balance in statement of P&L	Rs. 1,20,000
8% Debentures	Rs. 2,00,000
Long term borrowings @ 8% interest	Rs. 2,80,000
Long term provisions	Rs. 1,20,000
Net profit of the company after payment of tax amounted to Rs. 2,88,000.	
Rate of income tax is 40%.	4

कर के भुगतान पश्चात् कम्पनी के शुद्ध लाभ की राशि रु 2,88,000 है। आयकर की दर 40% है।

9. The information of Sunil Ltd. was as follows:

Sunil Ltd. की सूचनाएं निम्न थीं :

Trade Receivable turnover ratio	4 times
Current liabilities	Rs. 50,000
Average trade receivables	Rs. 180,000
Working capital turnover ratio	8 times
Cash revenue from operations	25% of revenue from operations
Gross profit ratio	$33\frac{1}{3}\%$

Calculate : परिकलित करें :

- Revenue from operations (प्रचालन से आगम)
- Cost of revenue from operations (प्रचालन से आगम की लागत)
- Working capital (कार्यशील पूँजी)
- Current Assets (चालू सम्पत्तियाँ)

PRACTICE TEST-13
CLASS: XII
SUBJECT: ACCOUNTANCY
CASH FLOW STATEMENT

Time : 50 min.

M.M. 25

1. When does a flow of cash arise? 1
रोकड़ का प्रवाह कब होता है?
2. State whether purchase of goods on credit will result in inflow, outflow or no flow of cash. 1
बताइए कि उधार पर वस्तुएँ क्रय करने से रोकड़ का अन्तः प्रवाह, बाह्य प्रवाह या कोई प्रवाह नहीं होगा?
3. When is interest received considered as financing activity? 1
ब्याज प्राप्ति को कब वित्तीय गतिविधि माना जाता है?
4. Give an example of investing activity. 1
निवेश गतिविधि का एक उदाहरण दीजिए।
5. What is meant by 'Cash Equivalents'? 1
'रोकड़ तुल्यांक' से क्या अभिप्राय है?
6. Classify the following into operating, investing and financing activities: 3
निम्नलिखित को परिचालन, निवेश एवं वित्तीय गतिविधियों में वर्गीकृत कीजिए :
(a) Issue of share capital (b) sale of goods (c) received interest on investment
(d) purchase of goods (e) dividend received (f) interest paid.
7. Explain any three limitations of cash flow statement. 3
रोकड़ प्रवाह विवरण की किन्हीं तीन सीमाओं का वर्णन कीजिए।
8. Following is the position of current assets and current liabilities of X Ltd.

Particulars	2012 (Rs.)	2013 (Rs.)
Provision for doubtful debts	2000	--
Short term loans	10000	15000
Short term investments	15000	18000
Creditors	25000	35000
Debtors	32000	25000

Company incurred a loss of Rs. 12000 during the year. Compute Cash Flow from operating activities.

9. X Ltd. has plant and machinery whose written down value on 1st April, 2012 was Rs. 8,60,000 and on 31st March 2013 was Rs. 9,50,000. Depreciation for the year was Rs. 40,000. In the beginning of the year, a part of plant was sold for Rs. 25,000 which had a written down value of Rs. 20,000.
Calculate the net cash flow from investing activities. 4
10. From the following balance sheets of ALFA Ltd. as at 31st March 2012 and 2013. Calculate the cash flow from operating activities. 6

Particulars	Note No.	(Rs.) 31.3.2012	(Rs.) 31.3.2013
I. EQUITY AND LIABILITIES			
1. Share holders' fund			
(a) Share capital		200000	200000
(b) Reserves and surplus	1	10000	22000
(2) Non current Liabilities			
Long term borrowings: 10% debentures		100000	100000
(3) Current Liabilities			
(a) Trade Payables		50000	70000
(b) Other current liabilities		10000	18000
		370000	410000
II. ASSETS			
(1) Non current assets			
(a) Fixed Assets:			
(i) Tangible Assets : Machinery		150000	170000
(ii) Intangible Assets: Goodwill		40000	30000
(b) Long Term investments (10% investment)		80000	100000
(2) Current Assets			
(a) Inventories		40000	50000
(b) Trade Receivables		48000	39000
(c) Cash and cash equivalents		12000	21000
		370000	410000

Notes to Accounts

Particulars	(Rs.) 31.3.2013	(Rs.) 31.3.2013
1. Reserves and Surplus		
General Reserve	12,000	15,000
Balance in statement of profit & loss	(2000)	7000
	10000	22000

Additional information:

1. Depreciaton on machinery was Rs. 20,000
2. Investment were purchased on 31.03.2013.