

# OSF

Date : 07-03-2024

STD 12 Commerce Elements of Account

Total Marks : 50

## 12th Account Practice Sheet Day 20 (Part 2 - Ch.4 to 6)

### Section A

\* Choose The Right Answer From The Given Options. [10]

- Sales Revenue of a company for the last year was Rs. 5,00,000. If it increases by 10.5% during current year, then what would be the sales for current year?  
(A) Rs.5,50,000      (B) Rs.5,25,500      (C) Rs. 5,52,500      (D) Rs.5,55,200
- Which statement is prepared to know the financial position of a business unit at a particular time?  
(A) Income Statement      (B) Balance Sheet      (C) Cash Flow Statement      (D) Funds Flow Statement
- From the following which analysis is classified on the basis of duration?  
(A) Vertical analysis      (B) Long-term analysis      (C) Horizontal analysis      (D) External analysis
- In a company, trade payables of current year is Rs. 62,500 and in which 25 % increase with the comparison of previous year, then how much is the amount of trade payables in previous year?  
(A) Rs.50,000      (B) Rs.15,625      (C) Rs.12,500      (D) Rs.78,125
- Total of Balance sheet as on 31 —3— '17 and 31 —3— '18 are Rs.28,00,000 and Rs. 42,00,000 respectively. Percentage to total of Balance sheet of both' year are 45 % and 47.62 % respectively, then determine the value of tangible assets as on 31 —3— '17.  
(A) Rs.20,00,000      (B) Rs.13,33,360      (C) Rs.18,90,000      (D) Rs.12,60,000
- Which of the following is not included in the administration expense for the operating ratio?  
(A) administration expense      (B) sales expense      (C) financial expense and taxes      (D) and both
- Which of the following ratios are included in traditional classification?  
(A) Composite ratios      (B) Liquidity ratios      (C) Profitability ratios      (D) Solvency ratios
- Which of the following ratios is revenue based profitability ratio?  
(A) Gross profit ratio      (B) Net profit ratio  
(C) Operating ratio      (D) Both (a) and (b)
- Operating ratio suggest ..... for business.  
(A) Gross profitability      (B) Liquidity      (C) Solvency      (D) Efficiency
- Which of the following is included in the investing activities?  
(A) Amount paid for intangible assets      (B) Sale or purchase of tangible assets      (C) Purchase or sale of investments      (D) All the above

**Section B**

\* **Answer The Following Questions In One Sentence.**

**[6]**

11. State the stages of analysis of financial statements.
12. What creditors can determine through analysis of financial statements?
13. Describe the types of financial analysis on the basis of parties.
14. State the efficiency ratios.
15. Where are the self-constructed assets recorded?
16. What is cash flow?

**Section C**

\* **Answer The Following Questions.**

**[18]**

17. Discuss in brief the steps of financial analysis.
18. The abridged profit and loss statement ending on 31-3-2016 and 31 -3 2017 of Saman Company Limited are given as follows. Prepare comparative statement of profit and loss.

Particular	Note No.	31-3-2017 (Rs.)	31-3-2016 (Rs.)
Sales revenue		33,00,000	22,00,000
Other income		2,25,000	1,50,000
Expenses		23,76,000	15,40,000
Income tax rate 30%			

19. You are provided comparative balance sheets as at 31-3-2016 and 31-3-2017 of Shivani Company Limited ascertain balancing figures :

Particulars	Note No.	31-3-2016 (Rs.)	31-3-2017 (Rs.)	Increase/ Decrease(Rs.)	Increase/ Decrease(%)
(1 ) Equity and Liabilities					
1 Shareholders' funds :					
(a) Share capital					
Equity share capital		24,00,000	?	?	25.00
(b) Reserves and surplus		12,00,000	?	?	25.00
2 Non-current liabilities					
10 % debentures		10,00,000	?	?	20.00
11 % bank loan		12,00,000	?	?	25.00
3 Current liabilities		2,00,000	?	?	5.00
Total		60,00,000	?	?	23.50
(2 ) Assets :					

1	Non-current assets :				
.	Tangible assets	?	32,10,000	2,10,000	?
	Intangible assets	?	22,00,000	2,00,000	?
2	Current assets	?	20,00,000	10,00,000	?
.					
	Total	?	74,10,000	14,10,000	?

20. Explain the approaches of proprietary funds.

21. From the following given details calculate cash flow from investing activities:

Particulars	31-3-2017 (Rs.)	31-3-2016 (Rs.)
Plant and machines	9,20,00	7,20,000
Depreciation fund on plant and machines	1,50,000	1,20,000
Goodwill	90,000	95,000
Patent	70,000	1,30,000
10% Investments	95,000	2,70,000
General reserve	45,000	30,000
Profit and loss A/c	60,00	4,000
Equity share capital	6,00,00	4,50,000
Bank loan	1,00,000	1,50,000
Current liabilities	90,00	60,000
Interest received on investments Rs. 18,000		
Some of the patents were sold during the year		

22. From the following transactions, identify transactions of operating activities :

- (i) Wages paid
- (ii) Purchase of building
- (iii) Sale of furniture
- (iv) Payment to creditors
- (v) Dividend paid
- (vi) Rent paid
- (vii) Office expenses paid
- (viii) Sales - distribution expenses paid
- (ix) Carriage inward
- (x) Carriage outward
- (xi) Royalty paid
- (xii) Income tax

Section D

\* Answer The Following Questions With Necessary Calculations.

[16]

23. A summarised profit and loss statements for the year ending on 31-3-2018 and 31-3-2019 of Bharat Ltd. are as follows. From it prepare comparative profit-loss statement :  
Profit-loss statement of year ending as on 31-3-2018 and 31-3-2019

Particulars	Note No.	31-3-2019 (Amount in ₹)	31-3-2018 (Amount in ₹)
Revenue from sales		15,00,000	10,00,000
Other incomes		1,00,000	50,000
Cost of goods consumed		6,00,000	4,00,000
Financial expenses		1,30,000	65,000
Depreciation		70,000	35,000
Other expenses		2,00,000	1,00,000
Income tax rate 30 %			

24. Two year's balance sheets of Radheshyam Company are as follows. Ascertain balancing figures :

No.	Particulars	Note No.	(Amount in ₹)		Percentage with total of Balance sheet	
			31-3-2019 (in ₹)	31-3-2018 (in ₹)	31-3-2019 (in %)	31-3-2018 (in %)
<b>I</b>	<b>Equity and liabilities :</b>					
	(1) Shareholders fund		?	35,00,000	60	?
	(2) Non-current liabilities		?	12,00,000	30	?
	(3) Current liabilities		?	3,00,000	10	?
	<b>Total</b>		<b>35,00,000</b>	<b>50,00,000</b>	<b>100</b>	<b>100</b>
<b>II</b>	<b>Assets :</b>					
	(1) Non-current assets		24,50,000	?	?	80
	(2) Current assets		10,50,000	?	?	20
	<b>Total</b>		<b>35,00,000</b>	<b>50,00,000</b>	<b>100</b>	<b>100</b>

25. Identify operating activities from the following transactions of Meena Company.

- (1) Salary paid
- (2) Wages paid
- (3) Loan borrowed
- (4) Debentures redeemed
- (5) Received from debtors
- (6) Paid for bills payables
- (7) Sale of machine on cash
- (8) Brokerage received
- (9) Purchase of furniture
- (10) Interest received on investments

(11) Paid interest on loan

(12) Income tax refund

26. From the following details of Somnath Company Ltd., prepare cash flow statement as at 31-3-2017.

Particulars	31-3-2017 (₹)	31-3-2016 (₹)
<b>I Equity and Liabilities</b>		
<b>(1) Shareholders' Funds</b>		
(a) Equity share capital	18,00,000	16,00,000
Preference share capital	2,00,000	—
(b) Reserves and surplus : General reserve	1,00,000	80,000
Profit and loss A/c	48,000	40,000
<b>(2) Non-current Liabilities :</b>		
14 % debentures	2,60,000	2,40,000
<b>(3) Current Liabilities :</b>		
Bank overdraft	2,72,000	5,00,000
Trade payables	4,40,000	4,80,000
Short-term provisions :		
Taxation provision	1,68,000	1,20,000
Proposed dividend	2,32,000	2,00,000
<b>Total</b>	<b>35,20,000</b>	<b>32,60,000</b>
<b>II Assets :</b>		
<b>(1) Non-current assets :</b>		
Fixed assets : Tangible	16,00,000	16,40,000
Less : Depreciation fund	6,00,000	4,40,000
	10,00,000	12,00,000
<b>(2) Current assets :</b>		
Trade payables	9,60,000	8,00,000
Stock	14,00,000	12,00,000
Cash and cash equivalent	1,60,000	60,000
<b>Total</b>	<b>35,20,000</b>	<b>32,60,000</b>

Additional information :

(1) Interest paid on debentures ₹ 36,000

(2) Taxes paid ₹ 1,68,000

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