

**KENDRIYA VIDYALAYA SANGATHAN R.O JABALPUR**  
**First Pre-Board Examination 2025-26**  
**class XII**  
**Subject-Accountancy (055)**

Maximum Time- 3 hours

Maximum Marks- 80

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. Part – A & B both parts are compulsory for all the candidates.
4. Part – A has Accounting for Partnership Firms and Companies
5. Part - B has Analysis of Financial Statements
6. Question Nos.1 to 16 and 27 to 30 carries 1 mark each.
7. Questions Nos. 17 to 20, 31 and 32 carries 3 marks each.
8. Questions Nos. from 21, 22 and 33 carries 4 marks each
9. Questions Nos. from 23 to 26 and 34 carries 6 marks each
10. 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 has Accounting for Partnership Firms and Companies**

1	A & B are partners sharing profits and losses in the ratio of 3:2. C is admitted for $\frac{1}{4}$ and for which ₹30,000 and ₹10,000 are credited as a premium for goodwill to A and B respectively. The new profit sharing ratio of A:B:C will be: a) 3:2:1      b) 12:8:5      c) 9:6:5      d) 33:27:20	1
2	<b>Assertion:</b> Nitin, a partner in a firm with four partners has advanced a loan of ₹50,000 to the firm for last six months of the financial year without any agreement. He claims an interest on loan of ₹3,000 despite the firm being in loss for the year. <b>Reasoning:</b> In the absence of any agreement / provision in the partnership deed, provisions of Indian Partnership Act, 1932 would apply. a) Both A and R are correct, and R is the correct explanation of A. b) Both A and R are correct, but R is not the correct explanation of A. c) A is correct but R is incorrect. d) A is incorrect but R is correct.	1
3	According to Sec 50 of the Companies Act 2013, the amount of Calls in Advance can be accepted by the Company only when it is authorised by: (a) Board of Directors      (b) Equity Shareholders (c) Articles of Association      (d) Memorandum of Association <b>(OR)</b> Tulip Ltd. took up a loan from a Punjab National Bank and issued its' Debentures as Collateral Security. The bank to whom these debentures are issued: (a) will be entitled to interest on such debentures. (b) will not be entitled to interest on such debentures. (c) will be entitled to interest on primary security. (d) will not be entitled to interest on loan taken up from the bank	1
4	In a firm, 10% of net profit after deducting all adjustment including reserve is transfer to General reserve. The net profit after all adjustment but before transfer to general reserve is Rs. 88,000. Calculate the amount which is to be transfer to reserve. c) Rs.5,000      b) Rs.8,000      c) Rs. 8,800      d) Rs. 4,400	1





	C	PK Ltd Dr. To Share Capital A/c To Securities Premium A/c To Bank A/c (Being settlement of amount due to vendors)	20,00,000	12,72,700 1,27,300 6,00,000		
	D	PK Ltd. Dr. To Share Capital A/c To Securities Premium A/c To Bank A/c (Being settlement of amount due to vendors)	20,00,000	12,73,000 1,27,300 5,99,700		
13		Mayfair Ltd. forfeited 2,000 shares of Rs.10 each, Rs.7 called up, on which only Rs. 4 per share (including Rs.2 premium) and Rs.2 per share on first call has not been paid. Out of these 500 shares were re-issued as fully paid that Rs. 750 was transferred to Capital Reserve. On reissue, how much amount will be transferred to Bank A/c? (a) Rs. 3,250 (b) Rs. 4,250 (c) Rs. 2,250 (d) Rs. 5,500				1
14		X and Y are partners in a firm with capital of ₹18,000 and ₹20,000. Z brings ₹10,000 for his share of goodwill and he is required to bring proportionate capital for 1/3 <sup>rd</sup> share in profits. The capital contribution of Z will be: (a) ₹24,000. b) ₹19,000. c) ₹12,667. d) ₹14,000.				1
15		Edward and Hayward are partners. Edward draws a fixed amount at the beginning of every quarter. Interest on drawings is charged @10% p.a. At the end of the year, interest on Edward's drawings amounted to Rs.7,500. Drawings of Edward were: (a) Rs. 34,000 per quarter. (b) Rs. 44,000 per quarter (c) Rs. 30,000 per quarter (d) Rs. 60,000 per quarter  <b>(OR)</b> Ayan, Azan and Aqib are partners carrying on furniture business. Ayan withdrew Rs. 5,000 at the end of each month. Azan withdrew Rs.10,000 at end of each quarter. Aqib withdrew Rs.40,000 at the end of each month for last six months. The partnership deed provides for interest on drawings @ 12% p.a. The interest on drawing charged from Ayan, Azan and Aqib at the end of the year will be: (a) Ayan- Rs. 1,800, Azan- Rs.3,300, Aqib- Rs. 6,000 (b) Ayan- Rs. 2,400, Azan- Rs. 1,200, Aqib- Rs. 5,000 (c) Ayan- Rs. 1,400, Azan- Rs. 3,200, Aqib- Rs. 2,000 (d) Ayan- Rs. 3,200, Azan- Rs. 2,300, Aqib- Rs. 8,000				1
16		On the day of dissolution of the firm 'Roop Brothers' had partner's capital amounting to ₹1,50,000 , external liabilities ₹35,000, Cash balance ₹8,000 and P&LA/c (Dr.) ₹7,000. If Realisation expense and loss on Realisation amounted to ₹5,000 and ₹25,000 respectively, the amount realised by sale of assets is: a) ₹1,64,000 b) ₹1,45,000 c) ₹1,57,000 d) ₹1,50,000				1

17	<p>Anshul, Babita and Chander were partners in a firm running a successful business of car accessories. They had agreed to share profits and losses in the ratio of 1/2 : 1/3 : 1/6 respectively. After running business successfully and without any disputes for 10 years, Babita decided to retire due to old age and the Anshul and Chander decided to share future profits and losses in the ratio of 3 : 2. The accountant passed the following journal entry for Babita share of goodwill and missed some information.</p> <p><b>Fill in the missing figures in the following Journal entry and calculate the gaining ratio</b></p> <table border="1" data-bbox="225 461 1331 730"> <tr> <td data-bbox="225 461 352 730"></td> <td data-bbox="352 461 826 730"> Anshul's Capital A/c Dr  Chander's Capital A/c Dr      To Babita's Capital A/c  (Chander's share of Goodwill debited to the amounts of continuing partners in their gaining ratio) </td> <td data-bbox="826 461 935 730"></td> <td data-bbox="935 461 1155 730"> -----  21000 </td> <td data-bbox="1155 461 1331 730"> ----- </td> </tr> </table>		Anshul's Capital A/c Dr Chander's Capital A/c Dr To Babita's Capital A/c (Chander's share of Goodwill debited to the amounts of continuing partners in their gaining ratio)		----- 21000	-----	3
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18	<p>Viraf, Virat and Vaibhav were partners with capitals of Rs 2,30,000, Rs 1,20,000 and Rs.2,40,000. After distributing the profit of 5,20,000 for the year ended 31st March 2023 in their agreed ratio of 3:2:1 it was observed that: Interest on capital was provided at 14% p.a. instead of 10% p.a. You are required to pass adjustment entry.</p> <p style="text-align: center;"><b>(OR)</b></p> <p>Eden and Ivon were partners in a firm sharing profits and losses in the ratio of 5:4. Their capitals were Rs.75,000 and Rs. 90,000 respectively. After the accounts for the financial year ending March 31, 2023 have been prepared, it is observed that interest on capital @ 10% per annum and salary to Eden @ Rs.9,000 per annum, as provided in the partnership deed has not been credited to the partners' capital accounts before distribution of profits. You are required to give necessary rectifying entries using Profit and Loss Adjustment Account.</p>	3					
19	<p>Pioneer Fitness Ltd. took over the running business of Healthy World Ltd. having assets of ₹10,00,000 and liabilities of ₹ 1,70,000 by:</p> <p>a) Issuing 8,000 8% Debentures of ₹ 100 each at 5% premium redeemable after 6 years @ ₹ 110; and</p> <p>b) Cheque for ₹ 50,000.</p> <p>Pass the Journal entries in the books of Pioneer Fitness Ltd.</p> <p style="text-align: center;"><b>(OR)</b></p> <p>Lilly Ltd. forfeited 100 shares of ₹10 each issued at 10% premium (₹8 called up ) on which a shareholder did not pay ₹3 of allotment (including premium) and first call of ₹2. Out of these 60 shares were reissued to Ram as fully paid for ₹8 per share and 20 shares to Suraj as fully paid up @ ₹12 per share at different intervals of time.</p> <p><b>Prepare Share Forfeiture account.</b></p>	3					
20	<p>Kate and Vincet were partners in a firm. On 1st April, 2022, the firm had assets of Rs.90,000 including cash of Rs. 8,000. The partners' capital accounts showed a balance of Rs. 70,000 and reserves constituted the rest. The normal rate of return is 30% and average profits of the firm are valued at Rs. 47,000. You are required to <b>find out the value of goodwill of the firm at 4 years purchase of super profits.</b></p>	3					

21	<p>Atishyokti Ltd. company was registered with an authorized capital of ₹ 20,00,000 divided into 2,00,000 Equity Shares of ₹ 10 each, payable ₹ 3 on application, ₹ 6 on allotment (including ₹ 1 premium) and balance on call. The company offered 80,000 shares for public subscription. All the money has been duly called and received except allotment and call money on 5,000 shares held by Manish and call money on 4,000 shares held by Alok. Manish's shares were forfeited and out of these 3,000 shares were re-issued ₹ 9 per share as fully paid up. <b>Show share capital in the books of the company. Also prepare notes to accounts.</b></p>	4																																								
22	<p>Carol and Lacy were partners. They decided to dissolve their firm. Pass the journal entries for the following after various assets and external liabilities have been transferred to Realisation A/c.</p> <ol style="list-style-type: none"> <li>1. Carol took over half of the investments worth Rs. 30,000 at 2% discount and the remaining investments were sold at a profit of 18% of the book value.</li> <li>2. Lacy is allowed a remuneration of Rs. 13,000 for dissolution work and is to bear all the expenses of realisation which amounted to Rs. 5,000 were paid by the firm.</li> <li>3. Carol had given a loan of Rs. 89,000 to the firm which was duly paid.</li> <li>4. Lacy agreed to pay off her brother's loan of Rs. 13,000 at a discount of 5%.</li> </ol>	4																																								
23	<p>The Directors of Rockstar Ltd. invited applications for 2,00,000 Shares of ₹ 10 each, issued at 20% premium. Share was payable as ₹ 5 on application, ₹ 4 (including premium) on allotment and balance on call. Public had applied for 3,20,000 shares out of which applications for 20,000 shares were rejected and remaining were allotted on pro-rata basis. Simba, an applicant of 15,000 shares failed to pay allotment and call money. His shares were forfeited and out of these 6,000 shares were reissued at a discount of ₹2 per share. Journalise.</p> <p style="text-align: center;"><b>(OR)</b></p> <p>Shaktimaan Ltd. invited applications for issuing 1,00,000 Shares of ₹ 10 each at a premium of ₹2 per share. The amount was payable as ₹ 4 on application (including premium); ₹ 5 on Allotment and balance on call. Applications were received shares for 1,80,000 shares of which Applications for 30,000 shares were rejected and remaining applicants were allotted on pro-rata basis. Manthan, holding 5,000 shares failed to pay call money and his shares were forfeited. Out of these 2,000 shares were re-issued at premium of ₹ 3 per share. <b>Prepare Cash Book and pass necessary entries.</b></p>	6																																								
24	<p>On 31st March 2023 the Balance sheet of Zoya and Zara who were sharing profits and losses in the ratio of 3:2 was as follows.</p> <table border="1" data-bbox="225 1585 1362 1984"> <thead> <tr> <th>Liabilities</th> <th>Amount (Rs.)</th> <th>Assets</th> <th>Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Creditors</td> <td>29,000</td> <td>Cash at bank</td> <td>9,000</td> </tr> <tr> <td>Bills payable</td> <td>6,000</td> <td>Debtors</td> <td>20,000</td> </tr> <tr> <td>General reserves</td> <td>16,000</td> <td>Less : Provision</td> <td><u>1000</u></td> </tr> <tr> <td>Capitals</td> <td></td> <td>Stock</td> <td>15,000</td> </tr> <tr> <td>Zoya</td> <td>50,000</td> <td>Land and Building</td> <td>25,000</td> </tr> <tr> <td>Zara</td> <td><u>35,000</u></td> <td>Plant and Machinery</td> <td>30,000</td> </tr> <tr> <td></td> <td>85,000</td> <td>Goodwill</td> <td>10,000</td> </tr> <tr> <td></td> <td></td> <td>Profit and Loss account</td> <td>28,000</td> </tr> <tr> <td></td> <td><u>1,36,000</u></td> <td></td> <td><u>1,36,000</u></td> </tr> </tbody> </table> <p>They decided to admit Sara for 1/5th share on 1st April, 2022 in the firm on the following terms:</p>	Liabilities	Amount (Rs.)	Assets	Amount (Rs.)	Creditors	29,000	Cash at bank	9,000	Bills payable	6,000	Debtors	20,000	General reserves	16,000	Less : Provision	<u>1000</u>	Capitals		Stock	15,000	Zoya	50,000	Land and Building	25,000	Zara	<u>35,000</u>	Plant and Machinery	30,000		85,000	Goodwill	10,000			Profit and Loss account	28,000		<u>1,36,000</u>		<u>1,36,000</u>	6
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- (a) Goodwill of the firm is valued at Rs 28,000.  
 (b) Depreciate Plant and Machinery by 10%, appreciate Land and Building by 40%.  
 (c) The provision for doubtful debts was to be increased by Rs. 800.  
 (d) A liability of Rs. 1,000 included in the creditors is not likely to arise.  
 (e) New profit sharing ratio between Zoya, Zara and Sara shall be 5:3:2 respectively.  
 (f) Sara was to contribute capital equal to 1/5th of the total capital of Zoya and Zara after all adjustments.

You are required to prepare Revaluation Account and Partners' Capital Accounts.

**(OR)**

Mark, Musk and Alen were partners in a firm sharing profits in 2:2:1 ratio, On 31.3.2023 Alen retires from the firm. On the date of Alen's retirement the Balance Sheet of the firm was as follows:

Liabilities	(Rs.)	Assets	(Rs.)
Creditors	54,000	Bank	55,000
Bill Payable	24,000	Debtor	12,000
Outstanding Rent	4,400	Less: Provision	<u>800</u>
Provision for Legal Claim	12,000	Stock	18,000
Capitals :		Furniture	8,200
Mark	92,000	Premises	1,94,000
Musk	60,000		
Alen	40,000		
	1,92,000		
	2,86,400		2,86,400

On Alen's retirement it was agreed that:

- (a) Premises will be appreciated by 5%.  
 (b) Furniture will be appreciated by Rs. 2,000.  
 (c) Stock will be depreciated by 10%.  
 (d) Provision for bad debts was to be made at 5% on debtors.  
 (e) Provision legal damages to be made for Rs. 14,400.  
 (f) Goodwill of the firm is valued at Rs. 48,000.  
 (g) Rs. 50,000 from Alen's Capital A/c will be transferred to his Loan A/c and balance will be paid by cheque.

**Prepare Revaluation A/c, Partners Capital A/c's and Balance Sheet of Mark and Musk after Alen's Retirement.**

- 25 Sonu, Monu, Anu were partners in a firm sharing profits in the ratio of 2: 2: 1. The firm closes its books on 31st March every year. On 30th June, 2020 Monu died. The partnership deed provided that on the death of a partner his executors will be entitled to the following:
- a) Balance in his capital account which amounted to ₹1,15,000 and interest on capital till date of death which amounted to ₹5,000.  
 b) His share in the profits of the firm till the date of his death amounted to ₹20,000.  
 c) His share in the goodwill of the firm. The goodwill of the firm on Monu's death was valued at ₹ 1,50,000.  
 d) Loan to Monu amounted ₹ 20,000.
- It was agreed that the amount will be paid to his executor in three equal yearly instalments with interest @10% p.a. The first instalment was to be paid on 30.06.2021.  
**Calculate the amount to be transferred to Monu's executors Account and prepare the executor's account till it is finally settled.**

6

26	Akon Ltd issued 12,000, 14% debentures of Rs 100 each on 1st April, 2024. The issue was fully subscribed. According to the terms of issue, interest on debentures is payable half-yearly on 30th September and 31st March of each year. You are required to pass the necessary entries related to the issue of debenture and for interest on debenture for the half-yearly ending on 31st March, 2025 and transfer of interest on debentures to statement of profit and loss.	6														
<b>Part - B has Analysis of Financial Statements</b>																
27	Operating Cycle is the time between the acquisition of assets for processing and their realisation into: (a) Current Assets                      (b) Non- current Assets (c) Other Current Assets              (d) Cash and Cash Equivalents <b>(OR)</b> Interest Accrued but not Due on Debentures will be shown under the heading: (a) Current Assets                      (b) Current Liabilities (c) Contingent liability                (d) Non-current Asset	1														
28	Debt-Equity Ratio of Dhamaka Ltd is 3 : 1. Which of the following will result in decrease in this ratio? a) Issue of Debentures for Cash of ₹ 2,00,000. b) Issue of Debentures of ₹ 3,00,000 to Vendors from whom Machinery was purchased. c) Goods purchased on Credit of ₹ 1,00,000. d) Issue of Equity Shares of ₹ 2,00,000.	1														
29	Statement I: Increase in provision for doubtful debts should be added back for calculating cash from operations. Statement II: Dividend received is a Financing Activity. (a) Statement I is correct and Statement II is incorrect (b) Statement I and II is correct (c) Statement I and Statement II is incorrect (d) Statement I is incorrect, and Statement II is correct <b>(OR)</b> Decrease in Bank Overdraft is shown under which heading in a Cash Flow Statement? (a) Operating              (b) Financing      (c) Investing              (d) Cash and Cash Equivalent	1														
30	Prayas Ltd. made a profit of Rs. 1,75,000 after considering the following items: (i) Goodwill written off Rs. 6,000 (ii) Depreciation on Furniture Rs.3,400 (iii) Loss on sale of Building Rs. 89,000 (iv) Gain on sale of Land Rs. 4,250 Operating Profit before Working Capital changes will be: (a) Rs. 2,25,149      (b) Rs. 2,69,150      (c) Rs. 2,35,160              (d) Rs2,53,145	1														
31	Classify the following items under Major heads and Sub heads (If any) in the Balance Sheet of Beltek Ltd. as per Schedule III of the Companies Act, 2013.	3														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">Particulars</th> <th style="width: 20%;">Amount</th> </tr> </thead> <tbody> <tr> <td>Building under construction.</td> <td style="text-align: right;">80,000</td> </tr> <tr> <td>Unpaid Dividend</td> <td style="text-align: right;">63,000</td> </tr> <tr> <td>Securities Premium</td> <td style="text-align: right;">47,000</td> </tr> <tr> <td>Interest Accrued and due on Unsecured Loan.</td> <td style="text-align: right;">6,000</td> </tr> <tr> <td>Design</td> <td style="text-align: right;">49,000</td> </tr> <tr> <td>Mortgage Loan</td> <td style="text-align: right;">1,10,000</td> </tr> </tbody> </table>		Particulars	Amount	Building under construction.	80,000	Unpaid Dividend	63,000	Securities Premium	47,000	Interest Accrued and due on Unsecured Loan.	6,000	Design	49,000	Mortgage Loan	1,10,000	
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32	<p>a) A company had a liquid ratio of 1.5 and current ratio of 2 and inventory turnover ratio 6 times. It had total current assets of ₹8,00,000. Find out annual sales if goods are sold at 25% profit on cost.</p> <p>b) Calculate debt to capital employed ratio from the following information.  Shareholder funds ₹ 15,00,000  8% Debenture ₹ 7,50,000  Current liabilities ₹ 2,50,000  Non-current Assets ₹ 17,50,000  Current Assets ₹7,50,000</p>	3																																																																																				
33	<p>Following is the Balance Sheet of Meridian Ltd. as at 31st March 2022 and 31st March 2023.</p> <table border="1" data-bbox="225 613 1378 1451"> <thead> <tr> <th>Particulars</th> <th>Note No.</th> <th>31st March 2023</th> <th>31st March 2022</th> </tr> </thead> <tbody> <tr> <td colspan="4"><b>I. EQUITY AND LIABILITIES:</b></td> </tr> <tr> <td colspan="4">1. Shareholders' Funds</td> </tr> <tr> <td>a) Share Capital</td> <td></td> <td>10,00,000</td> <td>5,00,000</td> </tr> <tr> <td>b) Reserves and Surplus</td> <td></td> <td>2,00,000</td> <td>3,00,000</td> </tr> <tr> <td colspan="4">2. Non-current Liabilities</td> </tr> <tr> <td>Long term Borrowings</td> <td></td> <td>8,00,000</td> <td>5,00,000</td> </tr> <tr> <td colspan="4">3. Current Liabilities</td> </tr> <tr> <td>Trade Payables</td> <td></td> <td>4,00,000</td> <td>2,00,000</td> </tr> <tr> <td><b>Total</b></td> <td></td> <td><b>24,00,000</b></td> <td><b>15,00,000</b></td> </tr> <tr> <td colspan="4"><b>II. ASSETS:</b></td> </tr> <tr> <td colspan="4">1. Non-current Assets</td> </tr> <tr> <td>a) Property, Plant and Equipment and Intangible Assets</td> <td></td> <td>15,00,000</td> <td>10,00,000</td> </tr> <tr> <td>(i) Property, Plant and Equipment</td> <td></td> <td>9,00,000</td> <td>5,00,000</td> </tr> <tr> <td colspan="4">2. Current Assets</td> </tr> <tr> <td>Cash and Cash Equivalents</td> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Total</b></td> <td></td> <td><b>24,00,000</b></td> <td><b>15,00,000</b></td> </tr> </tbody> </table> <p>You are required to prepare a Common Size Balance Sheet.</p> <p style="text-align: center;"><b>(OR)</b></p> <p style="text-align: center;"><b>Prepare Comparative Statement of Profit and Loss of Gem Ltd. from the following:</b></p> <table border="1" data-bbox="225 1666 1378 1935"> <thead> <tr> <th>Particulars</th> <th>Note No.</th> <th>2023</th> <th>2022</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td></td> <td>20,00,000</td> <td>15,00,000</td> </tr> <tr> <td>Other income</td> <td></td> <td>10,00,000</td> <td>4,00,000</td> </tr> <tr> <td>Expenses</td> <td></td> <td>21,00,000</td> <td>15,00,000</td> </tr> </tbody> </table> <p>Rate of income tax was 50%.</p>	Particulars	Note No.	31st March 2023	31st March 2022	<b>I. EQUITY AND LIABILITIES:</b>				1. Shareholders' Funds				a) Share Capital		10,00,000	5,00,000	b) Reserves and Surplus		2,00,000	3,00,000	2. Non-current Liabilities				Long term Borrowings		8,00,000	5,00,000	3. Current Liabilities				Trade Payables		4,00,000	2,00,000	<b>Total</b>		<b>24,00,000</b>	<b>15,00,000</b>	<b>II. ASSETS:</b>				1. Non-current Assets				a) Property, Plant and Equipment and Intangible Assets		15,00,000	10,00,000	(i) Property, Plant and Equipment		9,00,000	5,00,000	2. Current Assets				Cash and Cash Equivalents				<b>Total</b>		<b>24,00,000</b>	<b>15,00,000</b>	Particulars	Note No.	2023	2022	Revenue from operations		20,00,000	15,00,000	Other income		10,00,000	4,00,000	Expenses		21,00,000	15,00,000	4
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a) Property, Plant and Equipment and Intangible Assets		15,00,000	10,00,000																																																																																			
(i) Property, Plant and Equipment		9,00,000	5,00,000																																																																																			
2. Current Assets																																																																																						
Cash and Cash Equivalents																																																																																						
<b>Total</b>		<b>24,00,000</b>	<b>15,00,000</b>																																																																																			
Particulars	Note No.	2023	2022																																																																																			
Revenue from operations		20,00,000	15,00,000																																																																																			
Other income		10,00,000	4,00,000																																																																																			
Expenses		21,00,000	15,00,000																																																																																			

34	<p>From the following Balance Sheet of Havels Ltd., you are required to prepare a Cash Flow Statement:</p> <p style="text-align: center;">Havels Ltd. Balance Sheet as at 31-3-2023</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Particulars</th> <th style="width: 5%;">Note No.</th> <th style="width: 15%;">31-3-23 (Rs.)</th> <th style="width: 15%;">31-3-22 (Rs.)</th> </tr> </thead> <tbody> <tr> <td colspan="4"><b>I. 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Assets</b></td> </tr> <tr> <td colspan="4"><b>(1) Non-Current Assets</b></td> </tr> <tr> <td colspan="4"><b>(a) Property, Plant and Equipment and Intangible Assets</b></td> </tr> <tr> <td>(i) Property, Plant and Equipment</td> <td style="text-align: center;">5</td> <td style="text-align: right;">9,80,000</td> <td style="text-align: right;">6,35,000</td> </tr> <tr> <td>(ii) Intangible Assets</td> <td style="text-align: center;">6</td> <td style="text-align: right;">2,68,000</td> <td style="text-align: right;">1,70,000</td> </tr> <tr> <td colspan="4"><b>(2) Current Assets</b></td> </tr> <tr> <td>(a) Current Investments</td> <td></td> <td style="text-align: right;">1,40,000</td> <td style="text-align: right;">70,000</td> </tr> <tr> <td>(b) Trade Receivables</td> <td></td> <td style="text-align: right;">4,40,000</td> <td style="text-align: right;">1,50,000</td> </tr> <tr> <td>(c) Cash and Cash Equivalent</td> <td></td> <td style="text-align: right;">1,55,000</td> <td style="text-align: right;">63,000</td> </tr> <tr> <td style="text-align: right;"><b>Total</b></td> <td></td> <td style="text-align: right;"><b>19,83,000</b></td> <td style="text-align: right;"><b>10,88,000</b></td> </tr> </tbody> </table> <p style="text-align: center;"><b>Notes to Accounts:</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">Not e No.</th> <th style="width: 55%;">Particular</th> <th style="width: 15%;">31-3-23 (Rs.)</th> <th style="width: 15%;">31-3-22 (Rs.)</th> </tr> </thead> <tbody> <tr> <td rowspan="3" style="text-align: center;">1</td> <td>Reserve and Surplus</td> <td></td> <td></td> </tr> <tr> <td>Surplus (Balance in statement of Profit &amp; Loss)</td> <td style="text-align: right;">3,20,000</td> <td style="text-align: right;">60,000</td> </tr> <tr> <td>General Reserve</td> <td style="text-align: right;">1,40,000</td> <td style="text-align: right;">60,000</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><b>4,60,000</b></td> <td style="text-align: right;"><b>1,20,000</b></td> </tr> <tr> <td style="text-align: center;">2</td> <td>Long-term Borrowing 12% Debenture</td> <td style="text-align: right;">5,00,000</td> <td style="text-align: right;">3,00,000</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Short-term Borrowing Bank Overdraft</td> <td style="text-align: right;">1,15,000</td> <td style="text-align: right;">42,000</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Short-term Provisions( Provision for Tax)</td> <td style="text-align: right;">1,18,000</td> <td style="text-align: right;">46,000</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Plant and Machinery Less: Accumulated Depreciation</td> <td style="text-align: right;">11,00,000 (1,20,000)</td> <td style="text-align: right;">7,50,000 (1,15,000)</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><b>9,80,000</b></td> <td style="text-align: right;"><b>6,35,000</b></td> </tr> <tr> <td style="text-align: center;">6</td> <td>Intangible Assets Patents</td> <td style="text-align: right;">2,68,000</td> <td style="text-align: right;">1,70,000</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><b>2,68,000</b></td> <td style="text-align: right;"><b>1,70,000</b></td> </tr> </tbody> </table> <p><b>Additional Information :</b> 12% debentures were issued on 1st September, 2022.</p>	Particulars	Note No.	31-3-23 (Rs.)	31-3-22 (Rs.)	<b>I. Equity and Liabilities</b>				<b>(1) Shareholders Funds</b>				(a) Share Capital		7,90,000	5,80,000	(b) Reserves and Surplus	1	4,60,000	1,20,000	<b>(2) Non - Current Liabilities</b>				Long term Borrowings	2	5,00,000	3,00,000	<b>(3) Current Liabilities</b>				(a) Short term borrowings	3	1,15,000	42,000	(b) Short term Provision	4	1,18,000	46,000	<b>Total</b>		<b>19,83,000</b>	<b>10,88,000</b>	<b>II. Assets</b>				<b>(1) Non-Current Assets</b>				<b>(a) Property, Plant and Equipment and Intangible Assets</b>				(i) Property, Plant and Equipment	5	9,80,000	6,35,000	(ii) Intangible Assets	6	2,68,000	1,70,000	<b>(2) Current Assets</b>				(a) Current Investments		1,40,000	70,000	(b) Trade Receivables		4,40,000	1,50,000	(c) Cash and Cash Equivalent		1,55,000	63,000	<b>Total</b>		<b>19,83,000</b>	<b>10,88,000</b>	Not e No.	Particular	31-3-23 (Rs.)	31-3-22 (Rs.)	1	Reserve and Surplus			Surplus (Balance in statement of Profit & Loss)	3,20,000	60,000	General Reserve	1,40,000	60,000			<b>4,60,000</b>	<b>1,20,000</b>	2	Long-term Borrowing 12% Debenture	5,00,000	3,00,000	3	Short-term Borrowing Bank Overdraft	1,15,000	42,000	4	Short-term Provisions( Provision for Tax)	1,18,000	46,000	5	Plant and Machinery Less: Accumulated Depreciation	11,00,000 (1,20,000)	7,50,000 (1,15,000)			<b>9,80,000</b>	<b>6,35,000</b>	6	Intangible Assets Patents	2,68,000	1,70,000			<b>2,68,000</b>	<b>1,70,000</b>	6
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