







	<p>(c) Credit Bimal, Borse and Ghoshal by Rs.70,000 each and Debit Goodwill A/c by Rs.2,10,000.</p> <p>(d) Debit Bimal by Rs.1,20,000, Debit Ghoshal by Rs.90,000 and Credit Borse's A/c by Rs.2,10,000.</p>	
<b>9</b>	<p>On the dissolution of a partnership firm there existed a balance of Rs.45,000 in Sundry Debtors Account and a balance of Rs.8,000 in Provision for Bad Debts Account in the books of the firm. The amount by which the 'Realisation Account' will be debited for closing Sundry Debtors Account will be:</p> <p>(a) Rs.45,000 (b) Rs.37,000</p> <p>(c) Rs.8,000 (d) Rs.53,000</p>	<b>1</b>
<b>10</b>	<p>X and Z were partners in a firm with capitals of Rs.45,000 each. They admitted Y as a new partner for 1/3<sup>rd</sup> share in the profits of the firm. Y brought Rs.60,000 as his capital. Based on Y's share in the profits of the firm and his capital contribution, the goodwill of the firm will be:</p> <p>(a) Rs.1,80,000 (b) Rs.1,50,000</p> <p>(c) Rs.30,000 (d) Rs.90,000</p> <p style="text-align: center;"><b>OR</b></p> <p>Raman and Shyama were partners in a firm sharing profits and losses in the ratio of 5:3. Mohani was admitted as a new partner for 1/5<sup>th</sup> share in the profits of the firm. Mohani brought Rs.2,50,000 as his share of capital and Rs.2,00,000 as her share of goodwill premium. The value of the firm's goodwill was:</p> <p>(a) Rs.2,00,000 (b) Rs.4,50,000</p> <p>(c) Rs.12,50,000 (d) Rs.10,00,000</p>	<b>1</b>
<b>11</b>	<p>Assertion (A): Undistributed profits or losses appearing in the balance sheet at the time of admission should be transferred to the old partner's capital/current account.</p> <p>Reason (R): Undistributed profits or losses appearing in the balance sheet at the time of admission belong to the old partners as they are earned by them.</p> <p>(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).</p> <p>(b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).</p> <p>(c) Assertion (A) is true but Reason (R) is False</p> <p>(d) Assertion (A) is False but Reason (R) is true</p>	<b>1</b>
	<p>Analyse the case given below and answer the questions that follow (Q12 TO Q14):  Nilkamal Technologies Ltd. issued 5,000; 9% Debentures of Rs.100 each at a premium of Rs.20 payable as follows:</p>	

	(i) Rs.40 including premium of Rs.10 on application (ii) Rs.40 including premium of Rs.10 on allotment (iii) Balance as first and final call. Applications were received for 5,000 debentures and allotment was made to all the applicants. All the calls were made, and amounts received.									
<b>12</b>	What is the total interest payable on the debentures issued? (a) Rs.1,20,000 (b) Rs.45,000 (c) Rs.18,000 (d) Rs.54,000	<b>1</b>								
<b>13</b>	What amount of the money received on application is transferred to the securities premium reserve account: (a) Rs.5,00,000 (b) Rs.50,000 (c) Rs.1,00,000 (d) Rs.2,00,000	<b>1</b>								
<b>14</b>	The amount of money received during application is: (a) Rs.1,00,000 (b) Rs.4,00,000 (c) Rs.2,00,000 (d) Rs.50,000	<b>1</b>								
<b>15</b>	At the time of dissolution of firm, "Loan of partners" (Loans given by partners to the firm) is paid out of the amount realized on sale of assets: (a) After making the payment of loans given by third party (b) After making the payment of balance of Capital Accounts of partners (c) After making the payment of above (A) and (B) (d) Before the payment of loans given by third party	<b>1</b>								
<b>16</b>	A, B and C were partners in a firm sharing profits and losses in the ratio of 5:3:2. With effect from 1 <sup>st</sup> April, 2023, they decided to share profits and losses in the future in the ratio of 3:5:1. Their Balance Sheet showed Workmen Compensation Reserve of Rs.94,000. The claim on account of Workmen Compensation is estimated at Rs.82,000. The excess amount of Workmen Compensation Reserve over the claim on account of Workmen Compensation will be recorded in (a) Revaluation Account (b) Partners' Capital Account (c) Balance Sheet (d) None of these	<b>1</b>								
<b>17</b>	Vinayak and Pankaj were partners in a firm sharing profits and losses in the ratio of 3: 2. The following is the extract of their Balance Sheet as at 31 <sup>st</sup> March,2024: <b>Balance Sheet of Vinayak and Pankaj as at 31<sup>st</sup> March, 2024</b>	<b>3</b>								
	<table border="1"> <thead> <tr> <th>Liabilities</th> <th>Amount (Rs.)</th> <th>Assets</th> <th>Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Investment Fluctuation Fund</td> <td>6,00,000</td> <td>Investments</td> <td>15,00,000</td> </tr> </tbody> </table>	Liabilities	Amount (Rs.)	Assets	Amount (Rs.)	Investment Fluctuation Fund	6,00,000	Investments	15,00,000	
Liabilities	Amount (Rs.)	Assets	Amount (Rs.)							
Investment Fluctuation Fund	6,00,000	Investments	15,00,000							

	Workmen Compensation Fund	8,00,000			
<p>On 1<sup>st</sup>April, 2024, Parul was admitted as a new partner for 1/5<sup>th</sup> share in the profits of the firm on the following terms:</p> <p>(i) Market value of investments was Rs.13,00,000.  (ii) Claim on account of Workmen Compensation was estimated at Rs.9,00,000.</p> <p>Pass necessary journal entries for treatment of Investment Fluctuation Fund and Workmen Compensation Fund on the date of Parul's admission.</p> <p style="text-align: center;"><b>OR</b></p> <p>Alok, Sameer and Tushar were partners in a firm sharing profits and losses in the ratio of 4: 3: 2. With effect from 1st April, 2024, they decided to share future profits and losses in the ratio of 3: 2: 4. Their Balance Sheet as at 31st March, 2024 showed the following:</p> <p>(i) Advertisement Suspense Account Rs.90,000.  (ii) Credit Balance of Rs.2,70,000 in Profit and Loss Account.</p> <p>Goodwill of the firm was valued at Rs.4,50,000 and revaluation of assets and liabilities resulted in a loss of Rs.1,80,000.</p> <p>Partners did not want to distribute the amount of Advertisement Suspense Account and the Profit and Loss Account. They also decided that revalued values of assets and liabilities were not to be recorded in the books.</p> <p>Pass a single adjustment entry to give effect to the above. Also show your workings clearly.</p>					
<b>18</b>	<p>Jani, Sharman and Vermani were partners in a firm sharing profits in the ratio of 1:2:1. On 31<sup>st</sup>March, 2018 their firm was dissolved. It was agreed that Sharman will look after the dissolution work and will be paid Rs.15,000 as remuneration. The dissolution expenses were Rs.5,000. Rs.2,84,000 were paid to the creditors in full settlement of their claim of Rs.3,00,000. Dissolution of the firm resulted into a loss of Rs.18,000. Pass necessary journal entries for the above transactions.</p>				<b>3</b>
<b>19</b>	<p>Pass necessary journal entries in the books of RR Ltd. for issue of debentures in the following cases:</p> <p>(i) Issued 9,000, 9% debentures of Rs.100 each at a discount of 10%, redeemable at a premium of 5% after 5 years.  (ii) Issued 5,000, 11% debentures of Rs.100 each at a premium of 10%, redeemable at a premium of 5% after 5 years.</p>				<b>3</b>
<b>20</b>	<p>Anubhav and Yuvi were partners in a firm sharing profits and losses in the ratio of 3: 2. From 1<sup>st</sup>April 2024, they decided to share future profits and losses in the ratio of 2: 3. On this date, their balance sheet showed a balance of Rs.50,000 in General Reserve and a debit balance of Rs.2,50,000 in Profit and Loss Account.</p>				<b>3</b>

	Partners decided to write off Profit and Loss Account but decided not to distribute the General Reserve. Pass the necessary journal entries for the above transactions on the reconstitution of the firm. Show your workings clearly.																																													
<b>21</b>	<p>On 1<sup>st</sup>April 2023 PQR Ltd. was formed with an authorised capital of Rs.5,00,000 divided into 50,000 shares of Rs.10 each. It offered 80% of the shares to the public.</p> <p>The amount was payable as follows:</p> <p>On application----- Rs.3 per share  On allotment----- Rs.2 per share  On first and final call Balance amount</p> <p>The company did not call for the balance (first and final call) during the year. The issue was fully subscribed and the company allotted shares to all the applicants. All money was received except the allotment money on 4,000 shares. Show the share capital in the balance sheet of the company as per schedule III of the companies act, 2013 as at 31st march, 2024 and also show Notes to A/c.</p>	<b>4</b>																																												
<b>22</b>	<p>Sonika and Shrutika were partners in a firm sharing profits and losses in the ratio of 5:3. On 1<sup>st</sup>April, 2023 the balance in their fixed capital accounts were Rs.25,00,000 and Rs.15,00,000 respectively. The profit of the firm for the year ended 31st March, 2024 was Rs.24,00,000. Calculate their share of profit if:</p> <p>(i) the partnership deed is silent as to the payment of interest on capital.  (ii) the partnership deed provides for interest on capital @ 10% per annum.</p>	<b>4</b>																																												
<b>23</b>	<p>Ashish and Himanshu were partners in a firm sharing profits and losses in the ratio of 3:2. On 31st March, 2024 their balance sheet was as follows:</p> <p style="text-align: center;"><b>Balance Sheet of Ashish and Himanshu as at 31st March, 2024</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Liabilities</th> <th style="width: 10%;">Amt (Rs.)</th> <th style="width: 40%;">Assets</th> <th style="width: 10%;">Amt (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Trade Creditors</td> <td style="text-align: right;">42,000</td> <td>Bank</td> <td style="text-align: right;">35,000</td> </tr> <tr> <td>Employees Provident Fund</td> <td style="text-align: right;">60,000</td> <td>Stock</td> <td style="text-align: right;">24,000</td> </tr> <tr> <td>Bank Loan</td> <td style="text-align: right;">9,000</td> <td>Debtors</td> <td style="text-align: right;">19,000</td> </tr> <tr> <td>Himanshu's Loan</td> <td style="text-align: right;">35,000</td> <td>Furniture</td> <td style="text-align: right;">40,000</td> </tr> <tr> <td>Workmen's Compensation Fund</td> <td style="text-align: right;">20,000</td> <td>Plant</td> <td style="text-align: right;">2,10,000</td> </tr> <tr> <td>Investment Fluctuation Reserve</td> <td style="text-align: right;">4,000</td> <td>Investment</td> <td style="text-align: right;">32,000</td> </tr> <tr> <td>Capital's:</td> <td></td> <td>Profit &amp; Loss A/c</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td>Ashish - 1,20,000</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Himanshu - 80,000</td> <td style="text-align: right;">2,00,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">3,70,000</td> <td></td> <td style="text-align: right;">3,70,000</td> </tr> </tbody> </table>	Liabilities	Amt (Rs.)	Assets	Amt (Rs.)	Trade Creditors	42,000	Bank	35,000	Employees Provident Fund	60,000	Stock	24,000	Bank Loan	9,000	Debtors	19,000	Himanshu's Loan	35,000	Furniture	40,000	Workmen's Compensation Fund	20,000	Plant	2,10,000	Investment Fluctuation Reserve	4,000	Investment	32,000	Capital's:		Profit & Loss A/c	10,000	Ashish - 1,20,000				Himanshu - 80,000	2,00,000				3,70,000		3,70,000	<b>6</b>
Liabilities	Amt (Rs.)	Assets	Amt (Rs.)																																											
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	<p>On the above date, they decided to dissolve the firm.</p> <p>(a) Ashish agreed to take over furniture at Rs.38,000 and pay off bank loan.</p> <p>(b) Debtors realized Rs.18,500 and plant realized 10% more.</p> <p>(c) Himanshu took over 40% of the stock at Rs.7680. Remaining stock was sold at Rs.15,840.</p> <p>(d) Trade creditors took over investments in full settlement.</p> <p>(e) Himanshu agreed to take over the responsibility of completing dissolution at an agreed remuneration of Rs.12,000 and to bear realization expenses. Actual expenses of realization amounted to Rs.8,000.</p> <p>Prepare Realization Account.</p>																					
<p><b>24</b></p>	<p>Accounts showed the following balances on 1<sup>st</sup>April, 2022: Amar—Rs.2,00,000; Bhima—Rs.1,50,000 and Naksh—Rs.4,50,000.</p> <p>Firm closes its accounts every year on 31<sup>st</sup>March. Bhima died on 31<sup>st</sup>March, 2023. In the event of death of any partner, the Partnership Deed provides for the following:</p> <p>(i) Interest on capital will be allowed to deceased partner only from the first day of the accounting year till the date of his death @ 10% p.a.</p> <p>(ii) The deceased partner's share in the Goodwill of the firm will be calculated on the basis of 2 years' purchase of the average profit of the last three years. The profits of the firm for the last three years ended 31st March, were: 2021—Rs.90,000; 2022— Rs.2,00,000 and 2023— Rs.1,60,000.</p> <p>(iii) His share of Profits till the Date of Death: The profit of the firm for the year ended 31<sup>st</sup>March, 2023 was Rs.1,60,000 before providing for interest on capital. Bhima's Executor was paid the sum due in two equal annual instalments with interest @ 10% p.a.</p> <p>Prepare Bhima's Capital Account as on 31<sup>st</sup>March, 2023 to be presented to his executor and his Executor's Loan Account for the year ending 31<sup>st</sup>March, 2024 and 31<sup>st</sup>March, 2025.</p>	<p><b>6</b></p>																				
<p><b>25</b></p>	<p>Umay and Umesh were partners in a firm sharing profits and losses in the ratio of 2:3. On 31st March, 2024, their Balance Sheet was as follows:</p> <p style="text-align: center;"><b>Balance Sheet of Uma and Umesh as at 31st March, 2024</b></p> <table border="1" data-bbox="185 1765 1410 2027"> <thead> <tr> <th style="text-align: left;">LIABILITIES</th> <th style="text-align: center;">Rs.</th> <th style="text-align: left;">ASSETS</th> <th style="text-align: center;">Rs.</th> </tr> </thead> <tbody> <tr> <td>Capitals:</td> <td></td> <td>Land and Building</td> <td>10,00,000</td> </tr> <tr> <td>Umay</td> <td style="text-align: right;">5,00,000</td> <td>Furniture</td> <td style="text-align: right;">1,00,000</td> </tr> <tr> <td>Umesh</td> <td style="text-align: right;"><u>7,50,000</u></td> <td>Debtors</td> <td style="text-align: right;">80,000</td> </tr> <tr> <td></td> <td style="text-align: right;">10,00,000</td> <td></td> <td></td> </tr> </tbody> </table>	LIABILITIES	Rs.	ASSETS	Rs.	Capitals:		Land and Building	10,00,000	Umay	5,00,000	Furniture	1,00,000	Umesh	<u>7,50,000</u>	Debtors	80,000		10,00,000			<p><b>6</b></p>
LIABILITIES	Rs.	ASSETS	Rs.																			
Capitals:		Land and Building	10,00,000																			
Umay	5,00,000	Furniture	1,00,000																			
Umesh	<u>7,50,000</u>	Debtors	80,000																			
	10,00,000																					

Creditors	50,000	Less: Provision for doubtful debts	<u>5,000</u>	75,000
General Reserve	25,000	Stock		40,000
Workmen Compensation Fund	75,000	Bank		1,95,000
Outstanding Electricity Bill	10,000			
	<b>14,10,000</b>			<b>14,10,000</b>

On the above date, Dayal was admitted as a new partner on the following terms:

- (i) The new profit-sharing ratio of Umay, Umesh and Dayal will be 2:3:5.
- (ii) Dayal will bring Rs.10,00,000 as her capital and Rs.2,00,000 as her share of goodwill premium.
- (iii) The value of Land and Building will be increased by Rs.2,00,000.
- (iv) Furniture will be depreciated by 10%.
- (v) Rs.3,000 bad debts will be written off and a provision for bad and doubtful debts be created @ 5% of debtors.
- (vi) Outstanding electricity bill will be paid off.

Pass necessary journal entries for the above transactions on Dayal's admission.

**OR**

Vanshika, Paras and Nidhi are partners in a business, sharing profits and losses in the ratio 5:3:2. Their Balance Sheet as at 31st March,2023 was:

Liabilities	Amt (Rs.)	Assets	Amt (Rs.)
Creditors	55,000	Cash	40,000
General Reserve	30,000	Debtors	45,000
Capitals:		-Provision <u>(5,000)</u>	40,000
Vanshika	150,000	Stock	50,000
Paras	1,25,000	Machinery	1,50,000
Nidhi	<u>75,000</u>	Patents	30,000
	3,50,000	Building	1,00,000
		Profit and Loss A/c	25,000
	<b>4,35,000</b>		<b>4,35,000</b>

Vanshika retired on the above date and it was agreed that:

- (1) Debtors of Rs.2000 will be written off as bad debts and a provision of 5 % on debtors for bad and doubtful debts will be maintained.

	<p>(2) Patents will be completely written off and stock, machinery and building will be depreciated by 5%.</p> <p>(3) An unrecorded creditor of Rs.10,000 will be taken into account.</p> <p>(4) Paras and Nidhi will share the future profits in the ratio 2:3</p> <p>(5) Goodwill of the firm on Alka's retirement was valued at Rs.3,00,000.</p> <p>Prepare Revaluation A/c and Capital Accounts of the partners. Give clear working notes.</p>	
<b>26</b>	<p>XYZ Ltd. invited applications for issuing 1,60,000 equity shares of Rs.10 each at a premium of Rs.2 per share. The amount was payable as follows:</p> <p>On Application Rs.4 per share</p> <p>On Allotment Rs.6 per share</p> <p>On First and Final Call- Balance.</p> <p>Applications for 3,20,000 shares were received. Applications for 80,000 shares were rejected and application money refunded. Shares were allotted on pro-rata basis to the remaining applicants. Excess money received with applications was adjusted towards sums due on allotment. Jatin holding 800 shares failed to pay the allotment money and call money. His shares were forfeited immediately. Out of the forfeited shares, 500 shares were re-issued at Rs. 8 per share fully paid up. Pass necessary journal entries for the above transactions in the books of XYZ Ltd.</p> <p style="text-align: center;"><b>OR</b></p> <p>DMG Ltd. invited applications for issuing 75,000 equity shares of Rs.75 each at a premium of 25 per share. The amount was payable as follows:</p> <p>On Application and Allotment Rs.40 per share</p> <p>On First and Final Call Balance (including premium)</p> <p>Applications for 1,25,000 shares were received. Applications for 25,000 shares were rejected and the application money was refunded. Shares were allotted to the remaining applicants on pro-rata basis.</p> <p>Excess money received with applications was adjusted towards sums due on first and final call. Goyal, to whom 1,500 shares were allotted, failed to pay the first and final call. Namisha who had applied for 2,000 shares also failed to pay the first and final call. Shares of both Goyal and Namisha were forfeited. Pass the necessary journal entries for the above transactions in the books of DMG Ltd.</p>	<b>6</b>
	<p><b>PART B</b></p> <p><b>(ANALYSIS OF FINANCIAL STATEMENTS)</b></p>	
<b>27</b>	<p>The statement that shows changes in all items of financial statements in absolute and percentage terms over a period of time, for a firm, or between two firms is called _____.</p>	<b>1</b>

	(a) Common Size Statement (c) Cash Flow Statement	(b) Comparative Statement (d) Financial Statement						
<b>28</b>	<p>From the following information, the proprietor's funds are: Current Assets: Rs.20,00,000            Non-Current Assets: Rs.40,00,000            Long Term Borrowings: Rs.25,00,000            Proprietary Ratio 25%</p> <p>(a) Rs.10,00,000            (b) Rs.14,00,000            (c) Rs.24,00,000            (d) Rs.15,00,000</p> <p style="text-align: center;"><b>OR</b></p> <p>How much amount (related to below information) will be shown in Financing Activity for Cash Flow Statement prepared on 31st March, 2020?</p> <p style="text-align: center;"><b>Extract Of Balance Sheet</b></p> <table border="1" data-bbox="252 840 1125 990"> <thead> <tr> <th>Equity and liabilities</th> <th>31-3-2024 (Rs.)</th> <th>31-3-2023 (Rs.)</th> </tr> </thead> <tbody> <tr> <td>10% Debentures</td> <td>2,00,000</td> <td>1,40,000</td> </tr> </tbody> </table> <p><b>Additional Information:</b>            Interest on debentures is paid on half yearly basis on 30th September and 31st March each year. Debentures were redeemed on 30th September, 2019.            (a) Outflow Rs.60,000. (b) Inflow Rs.80,000.            (c) Outflow Rs.77,000. (d) Outflow Rs.74,000.</p>	Equity and liabilities	31-3-2024 (Rs.)	31-3-2023 (Rs.)	10% Debentures	2,00,000	1,40,000	<b>1</b>
Equity and liabilities	31-3-2024 (Rs.)	31-3-2023 (Rs.)						
10% Debentures	2,00,000	1,40,000						
<b>29</b>	<p>There are two statements:</p> <p>Statement I: The balance in the Statement of Profit and Loss in the Balance Sheet of Samya Ltd. showed a deficit of Rs.2,00,000 on 31.03.2023 and a surplus of Rs.3,00,000 on 31.3.2024. Rs.5,00,000 will be considered as profit earned during the year for preparing Cash Flow Statement.</p> <p>Statement II: On 31.03.2023 the goodwill account of Zeenat Ltd. showed a balance of Rs.4,00,000 and on 31.03.2024 it showed a balance of Rs.5,00,000. Rs.1,00,000 will be considered as goodwill acquired during the year for the preparation of Cash Flow Statement.</p> <p>Choose the correct option from the following:</p> <p>(a) Both the Statements are true.            (b) Both the Statements are false.            (c) Statement I is true, Statement II is false.            (d) Statement II is true, Statement I is false.</p>	<b>1</b>						

30	<p>Which of the following transactions will result in 'Cash flow from Operating Activities'?</p> <p>(a) Purchase of Inventory (c) Purchase of Property</p> <p style="text-align: center;"><b>OR</b></p> <p>'Sale of Patents' will result in:</p> <p>(a) Cash outflows from investing activities (b) Cash inflows from investing activities (c) Cash inflows from financing activities (d) Cash inflows from operating activities</p>	1																																			
31	<p>From the following information, prepare a comparative Statement of Profit and Loss:</p> <table border="1" data-bbox="188 786 1123 1133"> <thead> <tr> <th>Particulars</th> <th>2023-2024</th> <th>2022-2023</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td>Rs.6,00,000</td> <td>Rs.5,00,000</td> </tr> <tr> <td>Other Incomes (% of revenue from operations)</td> <td>20%</td> <td>20%</td> </tr> <tr> <td>Employee Benefit Expenses (% of Total revenue)</td> <td>44%</td> <td>30%</td> </tr> <tr> <td>Tax Rate</td> <td>30%</td> <td>40%</td> </tr> </tbody> </table> <p style="text-align: center;"><b>OR</b></p> <p>From the following statement of Profit and Loss of Sun Ltd., for the year ended 31<sup>st</sup> March,2015 and 2016, prepare a Common-size Statement.</p> <table border="1" data-bbox="188 1279 1414 1576"> <thead> <tr> <th>Particulars</th> <th>Note No.</th> <th>31<sup>st</sup> March,2016</th> <th>31<sup>st</sup> March,2015</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td></td> <td>30,00,000</td> <td>20,00,000</td> </tr> <tr> <td>Expenses</td> <td></td> <td>12,00,000</td> <td>10,00,000</td> </tr> <tr> <td>Other incomes</td> <td></td> <td>3,60,000</td> <td>4,00,000</td> </tr> <tr> <td>Income tax</td> <td></td> <td>50%</td> <td>40%</td> </tr> </tbody> </table>	Particulars	2023-2024	2022-2023	Revenue from operations	Rs.6,00,000	Rs.5,00,000	Other Incomes (% of revenue from operations)	20%	20%	Employee Benefit Expenses (% of Total revenue)	44%	30%	Tax Rate	30%	40%	Particulars	Note No.	31 <sup>st</sup> March,2016	31 <sup>st</sup> March,2015	Revenue from operations		30,00,000	20,00,000	Expenses		12,00,000	10,00,000	Other incomes		3,60,000	4,00,000	Income tax		50%	40%	3
Particulars	2023-2024	2022-2023																																			
Revenue from operations	Rs.6,00,000	Rs.5,00,000																																			
Other Incomes (% of revenue from operations)	20%	20%																																			
Employee Benefit Expenses (% of Total revenue)	44%	30%																																			
Tax Rate	30%	40%																																			
Particulars	Note No.	31 <sup>st</sup> March,2016	31 <sup>st</sup> March,2015																																		
Revenue from operations		30,00,000	20,00,000																																		
Expenses		12,00,000	10,00,000																																		
Other incomes		3,60,000	4,00,000																																		
Income tax		50%	40%																																		
32	<p>Under which head and subhead, the following items will be shown in balance sheet of a company as per Companies Act, 2013?</p> <p>a) Loose Tools b) Copyright &amp; Patents c) Provision for Tax</p>	3																																			
33	<p>The following information has been obtained from the books of Vivian Ltd.:</p> <p>10% Debentures Rs.15,00,000 Current Liabilities Rs.2,00,000 Non-Current Assets Rs.25,00,000</p>	4																																			

Current Assets Rs.7,00,000  
 During the year ended 31st March, 2024, net profit after interest and tax amounted to Rs.4,10,000. Tax paid was Rs.40,000. Calculate Return on Investment.

**OR**

Calculate Current Assets and Quick Assets of Beetle Ltd. from the following information:

Quick Ratio = 0.75: 1

Current Liabilities = Rs.6,00,000

Revenue from Operations are Rs.4,00,000

Gross Profit ratio is 20% of revenue from operations

Inventory turnover ratio = 4 times Inventory at the end is Rs.40,000 more than inventory at the beginning.

**34**

From following Balance Sheet of XYZ Ltd. as on 31.03.2024, Prepare a Cash Flow Statement. Show your workings clearly.

**6**

Particulars	No	31.03.2024 (Rs.)	31.03.2023 (Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Fund</b>			
Share Capital		3,00,000	2,00,000
Reserve and Surplus (Statement of P&L)		2,00,000	1,60,000
<b>Non Current Liabilities</b>			
Long term borrowing (8% bank loan)		80,000	1,00,000
<b>Current Liabilities</b>			
Trade Payables		1,20,000	1,40,000
Short term provision (provision for tax)		70,000	60,000
Total		7,70,000	6,60,000
<b>ASSETS</b>			
<b>Non-current Assets:</b>			
Plant property equipment Tangible Asset (Machine)	1	5,00,000	3,20,000
<b>Current Assets:</b>			
Inventories		1,50,000	1,30,000
Trade Receivables		90,000	1,20,000
Cash and cash equivalents		30,000	90,000

Total		7,70,000	6,60,000
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Note of Accounts:

Particulars	31.03.2024 (Rs.)	31.03.2023 (Rs.)
Tangible Asset: Machine	6,00,000	4,00,000
Accumulated	(1,00,000)	(80,000)
Depreciation	<u>5,00,000</u>	<u>3,20,000</u>

Additional Information:

- 1) Machine costing Rs.80,000 on which accumulated depreciation was Rs.50,000 was sold for Rs.20,000.
- 2) Interim dividend paid during the year Rs.10,000.

-----END OF QUESTION PAPER-----