Series : EF1GH/2 **Paper : SET–2**

Code No. : 67/2/2

CBSE Accountancy (SET-2)

Suggested Test Paper Solutions : 2022-23

Time Allowed : 3 Hours **Maximum Marks : 80**

Disclaimer Clause :

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General Instructions :

Read the following instructions carefully and follow them :

(1) This question paper contains **34** questions. **All** questions are compulsory.

(2) This question paper is divided into two Parts - **Part-A** and **Part-B**

(3) **Part-A** is compulsory for all candidates.

(4) **Part-B** has two options i.e. (I) Analysis of Financial Statements and (II) Computerised Accounting. Candidates must attempt only **one** of the given options as per the subject opted.

(5) Question number **1 to 16** and **27 to 30** carries **1 mark** each.

(6) Question number **17 to 20**, **31 and 32** carries **3 marks** each.

(7) Question number **21, 22 and 33** carries **4 marks** each.

(8) Question number **23 to 26** and **34 carries 6 marks** each.

(9) 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 **4** marks and **2** questions of six marks.

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PART — A

(Accounting for Partnership Firms and Companies)

1. (A) Radhe Ltd. forfeited 500 shares of ₹ 10 each fully called up for non-payment of final call of ₹ 3 per share. 300 of these shares were reissued at ₹ 8 per share as fully paid-up. The amount credited to Capital Reserve Account was :

(a) ₹ 1,500 (b) ₹ 2,100 (c) ₹ 3,200 (d) ₹ 1,800

[1 Mark]

Solution : (A)

Fully called up = 10

No. of Forfeited Shares = 500

Non-payment of Final Call 3 per share

Paid-up Amount = 10 – 3 = 7 x 500 = 3500 Forfeited

Re-issue Discount = 10 – 8 = 2 x 300 = 600

Forfeited Amount on 300 Shares = $\frac{3500}{500} \times 300$ **Or** 7 x 300

= 2100

(–) Re-issue Discount = <u>600</u>

Capital Reserve = 1500

OR

(B) A Company forfeited 1000 shares of ₹ 10 each, ₹ 7 called up for non-payment of first call of ₹ 2 per share. All these shares were reissued at ₹ 5 per share ₹ 7 paid up. The amount transferred to Capital Reserve Account was

(a) ₹ 2,000 (b) ₹ 3,000 (c) ₹ 4,000 (d) ₹ 5,000

[1 Mark]

Answer : (b)

Face Value / Issue Price = 10

Called up = 7

Non-Payment = 2 per share First Call

Paid-up Amount =7 – 2 = 5 x 1000 Shares = 5000 Forfeited

Re-issue Discount = 7 – 5 = 2 x 1000 Shares

= 2000

So, Capital Reserve = 5000 – 2000 = 3,000

2. **Assertion (A) :** Under the fluctuating capital method, the balance in the capital account fluctuates from time to time.

Reason (R) : Under the fluctuating capital method, all the adjustments such as share of profit and loss, interest on capital, drawings, interest on drawings etc. are recorded directly in the capital accounts of the partners.

(a) (A) is correct but (R) is wrong.

(b) Both (A) and (R) are correct but (R) is not the correct explanation of (A).

(c) Both (A) and (R) are incorrect.

(d) Both (A) and (R) are correct and (R) is the correct explanation of (A).

[1 Mark]

Answer : (d)

3. (A) Net Assets <u>minus</u> capital reserve is :

(a) Purchase consideration (b) Goodwill

(c) Total Assets (d) Liquid Assets

[1 Mark]

Answer : (a)

OR

(B) When a company issues shares at a premium, the company can collect securities premium along with the following :

(a) Application money (b) Allotment money

(c) Call money (d) Any of the above

[1 Mark]

Answer : (d)

4. Abhsay and Ravi were partners in a firm sharing profits and losses in the ratio 2 : 1. During the year, Abhay withdrew ₹ 6,000 in the beginning of each month. Interest on drawings is to be charged at 6% p.a. The average period for the calculation of interest on drawings will be :

(a) 6 months (b) 6½ months (c) 5½ months (d) 4½ months

[1 Mark]

Answer : (d)

$$\text{Average Period} = \frac{n+1}{2} = \frac{12+1}{2} = 6.5 \text{ months}$$

5. On reconstitution of a firm, the value of machinery was depreciated by ₹ 1,00,000 and investments increased to ₹ 70,000 from ₹ 20,000. Gain or loss on revaluation will be :

(a) Gain ₹ 50,000 (b) Loss ₹ 50,000 (c) Gain ₹ 1,50,000 (d) Loss ₹ 1,50,000

[1 Mark]

Answer : (d)

Decrease in Value of Machinery = (1,00,000)

Increase in Value of Investments (70,000 – 20,000) = <u>50,000</u>

Loss on Revaluation = (50,000)

6. Elite Ltd. issued 20,000, 9% Debentures of ₹ 100 each at a discount of 10%, redeemable at a premium. On issue of these debentures, Loss on issue of debentures account' was debited with ₹ 4,00,000. The premium on redemption of debentures is :

(a) ₹ 4,00,000 (b) ₹ 2,00,000 (c) ₹ 6,00,000 (d) ₹ 10,00,000

[1 Mark]

Answer : (b)

Discount on issue of Debentures = 100 x 10% = 10 per Debenture

So, Discount on issue 20,000 x 10 = 2,00,000

Total Loss on issue of Debentures = 4,00,000

(–) Discount on issue = <u>2,00,000</u>

Premium on Redemption = 2,00,000

7. At the time of forfeiture of shares, share capital account is debited with :

(a) Uncalled amount on shares (b) Paid up amount on shares

(c) Called up amount on shares (d) Unpaid amount on shares

[1 Mark]

Answer : (c)

8. Gopal, Krishna and Govind were partners sharing profits and losses in the ratio of 5:4:3. Krishna retired on 1st April, 2022. Gopal and Govind purchased his share of profit by giving him ₹ 1,20,000. ₹80,000 was paid by Gopal and ₹ 40,000 by Govind. Gaining ratio is :

(a) 1:2 (b) 5:3 (c) 1:1 (d) 2:1

[1 Mark]

Answer : (d)

Gaining Ratio = 80,000 : 40,000

2 : 1

9. (A) A partnership firm has four partners. How many additional partners can be admitted into the business as per the provisions of the Companies Act, 2013 ?

(a) 50 (b) 46 (c) 100 (d) 96

[1 Mark]

Answer : (b)

46 (50 – 4)

OR

(B) Amit and Sumit were partners in a firm with fixed capitals of ₹ 6,00,000 and ₹ 4,00,000 respectively. Kavi was admitted as a new partner for 1/5th share in the profit of the firm. Kavi brought ₹ 40,000 as his share of goodwill premium and ₹ 3,00,000 as his capital.

The amount of Goodwill premium credited to Sumit will be :

(a) ₹ 20,000 (b) ₹ 24,000 (c) ₹ 16,000 (d) ₹ 40,000

[1 Mark]

Answer : (a)

Sacrifice Ratio will be same as old Ratio i.e.1 : 1

Sumit Credited = $40{,}000 \times \frac{1}{2}$ = 20000

10. Offer of securities or invitation to subscribe securities to a select group of persons by a company (other than by way of public offer) is known as :

(a) Private placement of shares (b) Sweat equity

(c) Incorporation cost (d) Employee stock option plan

[1 Mark]

Answer : (a)

11. Total assets of a partnership firm, which was dissolved were ₹ 30,00,000 and its total liabilities were ₹ 6,00,000. Assets were realised at 80% and liabilities were settled at 5% less. If dissolution expenses were ₹ 30,000, the profit or loss on dissolution was :

(a) Profit ₹18,00,000 (B) Loss ₹ 6,00,000

(c) Profit ₹ 6,00,000 (d) Loss ₹ 18,00,000

[1 Mark]

Answer : (b)

Dr.	Realisation Account		Cr.
Particulars	**Amount**	**Particulars**	**Amount**
To Total Assets	30,00,000	By Liabilities	6,00,000
To Cash / Bank (6,00,000 – 30,000 @ 5% Less)	5,70,000	By Cash / Bank (30,00,000 x 80%)	24,00,000
To Cash / Bank (Expenses)	30,000	By Loss (B/F)	6,00,000
	36,00,000		36,00,000

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12. Rohit and Mohit were partners sharing profits and losses in the ratio of 2 : 1. Their capital accounts as on 31.3.2021 had a credit balance of ₹ 1,09,000 and ₹ 66,000 respectively. They admitted Sahil as a new partner on 1, April, 2021 for 1/5th share in profits. Sahil brought ₹ 25,000 as his share of goodwill premium. He agreed to contribute capital in new profit-sharing ratio. The amount of capital brought by Sahil was :

(a) ₹ 40,000 (b) ₹ 32,000 (c) ₹ 12,50,000 (D) 50,000

[1 Mark]

Answer : (d)

Sacrifice Ratio will be same as Old Ratio = 2 : 1

Assume, Total Profit = 1

Remaining Profit $= 1 - \frac{1}{5} = \frac{4}{5}$

Total New Capital of firm $= (1{,}09{,}000 + 66{,}000 + 25{,}000) \times \frac{5}{4}$

$= 2{,}50{,}000$

So, Sahil's Capital $= 2{,}50{,}000 \times \frac{1}{5} = 50{,}000$

13.(A) Ram and Mohan were partners with fixed capitals of ₹ 3,00,000 and ₹ 2,00,000 respectively. As per their partnership deed, interest on capital was allowed @ 10% p.a. Net profit for the year ended 31St March, 2022 was ₹ 30,000. The amount of interest on capital was credited to each partner's current account for the year ended 31, March, 2022 was :

(a) Ram ₹ 30,000 and Mohan ₹ 20,000 (b) Ram ₹ 20,000 and Mohan ₹10,000

(c) Ram ₹ 18,000 and Mohan ₹ 12,000 (d) Ram ₹ 30,000 and Mohan Nil

[1 Mark]

Answer : (c)

$$\text{Interest on Capital : Ram } 3{,}00{,}000 \times \frac{10}{100} = 30{,}000$$

$$\text{Mohan } 2{,}00{,}000 \times \frac{10}{100} = \underline{20{,}000}$$

$$50{,}000$$

Interest on Capital > Net Profit, So, Profit Distributed in Interest on Capital Ratio i.e. 3 : 2

$$\text{Ram's Interest on Capital} = 30{,}000 \times \frac{3}{5} = 18{,}000$$

$$\text{Mohan's Interest on Capital} = 30{,}000 \times \frac{2}{5} = 12{,}000$$

OR

(B) Anu, Bindu and Siya were partners in a firm sharing profits and losses in the ratio of 2:2:1. Siya was guaranteed that her share of profit will not be less than ₹ 50,000. The firms profit for the year ended 31st March, 2022 was ₹ 2,00,000. The amount of deficiency to be borne by Anu was :

(a) ₹ 10,000 (b) ₹ 2,500 (c) ₹ 75,000 (d) ₹ 5,000

[1 Mark]

Answer : (d)

$$\text{Siya's (Guaranteed Partner) Share in Net Profit} = 2{,}00{,}000 \times \frac{1}{5}$$

$$= 40{,}000$$

Deficiency = 50,000 – 40,000 = 10,000

Note :

Deficiency Ratio is not given, So Deficiency distributed between Anu & Bindu in their mutual Ratio i.e. 2 : 2 = 1 : 1

$$\text{So, Deficiency borne by Anu} = 10{,}000 \times \frac{1}{2}$$

$$= 5{,}000$$

Read the following hypothetical situation and answer question no. 14 and 15 on its basis :

Rudra, Dev and Shiv were partners in a firm sharing profits in the ratio of 5 : 3 : 2. Their fixed capitals were ₹ 6,00,000 .₹ 4,00,000 and ₹ 2,00,000 respectively. Besides his capital Shiv had given a loan of ₹ 75,000 to the firm. Their partnership deed provided for the following :

(i) Interest on capital @ 9% p.a.

(ii) Interest on partner's drawings @ 12% p.a.

(iii) Salary to Rudra 30,000 per month and to Dev ₹ 40,000 per quarter.

(iv) Interest on Shiv's loan @ 9% p.a.

During the year Rudra withdrew ₹ 50,000 at the end of each quarter; Dev withdrew ₹ 50,000 in the beginning of each half year and Shiv withdrew ₹ 70,000 at the end of each half year.

The profit of the firm for the year ended 31-3-2022 before allowing interest on Shiv's loan was ₹ 7,06,750.

14. What will the amount of interest on drawings of the partners ?

(a) Rudra ₹ 2,250; Dev ₹ 4,500 and Shiv ₹ 2,100

(b) Rudra ₹ 9,000; Dev ₹ 9,000 and Shiv ₹ 4,200

(c) Rudra ₹ 4,500; Dev ₹ 4,500 and Shiv ₹ 2,100

(d) Rudra ₹ 24,000; Dev ₹ 12,000 and Shiv ₹ 16,800

[1 Mark]

Answer : (b)

Calculation of Interest on Drawings for the year ended 31st March, 2022 :

Rudra (At the end of each quarter) :

Average Period = $\frac{12-3}{2} = \frac{9}{2} =$ 4.5 months

Interest on Drawings = (50,000 x 4) 2,00,000 $\times \frac{12}{100} \times \frac{4.5}{12} = 9000$

Dev (In the beginning of each half year) :

Average Period = $\frac{12+6}{2} = \frac{18}{2} = 9$ months

Interest on Drawings = (50,000 x 2) 1,00,000 $\frac{12}{100} \times \frac{9}{12} = 9000$

Shiv (At the end of each Half Year) :

Average Period = $\frac{12-6}{2} = \frac{6}{2} = 3$ months

Interest on Drawings = (70,000 x 2) 1,40,000 $\times \frac{12}{100} \times \frac{3}{12} = 4200$

15. How much amount of net profit will be transferred to Profit and Loss Appropriation A/c ?

(a) ₹ 7,06,750 (b) ₹ 7,02,250 (c) ₹ 7,00,000 (d) ₹ 7,13,000

[1 Mark]

Answer : (c)

Net Profit before Interest on Shiv's Loan	= 7,06,750
(–) Interest on Shiv's Loan 75,000 $\times \frac{9}{100}$	= 6750
Profit transferred to P & L Appropriation	= 7,00,000

16. (A) On admission of a new partner, the old partners share the gain or loss on revaluation of assets and reassessment of liabilities in which of the following ratio :

(a) Equally (b) In old profit sharing ratio

(c) In new profit sharing ratio (d) In sacrificing ratio

[1 Mark]

Answer : (b)

OR

(B) Asha and Nisha were partners in a firm sharing profits and losses in the ratio 3:1. Charu was admitted as a new partner for 1/4th share in the profits of the firm which she acquired equally from Asha and Nisha. The new profit sharing ratio of Asha, Nisha and Charu will be :

(a) 3 : 1 : 4 (b) 1 : 1 : 2 (c) 5 : 1 : 2 (d) 1 : 2 : 1

[1 Mark]

Answer : (c)

Asha's Sacrifice $= \frac{1}{4} \times \frac{1}{2} = \frac{1}{8}$

Nisha's Sacrifice $= \frac{1}{4} \times \frac{1}{2} = \frac{1}{8}$

New Ratio = Old Ratio – Sacrifice

Asha's New $= \frac{3}{4} - \frac{1}{8} = \frac{6-1}{8} = \frac{5}{8}$

Nisha's New $= \frac{1}{4} - \frac{1}{8} = \frac{2-1}{8} = \frac{1}{8}$

Charu $= \frac{1}{4} \times \frac{2}{2} = \frac{2}{8}$

$= 5:1:2$

17. Mita, Geeta and Mohit were partners in a firm sharing profits and losses in the ratio of 5:3:2. With effect from 1st April, 2022, they mutually agreed to share profits and losses in the ratio of 2:2:1. It was agreed that :

(i) Goodwill of the firm was valued at ₹ 1,40,0000.

(ii) Profit on revaluation of assets and re-assessment of liabilities amounted to ₹ 1,20,000.

Pass necessary journal entries for the above transactions in the books of the firm. Show your working notes clearly.

[3 Marks]

Answer :

W.N. 1

Calculation of Sacrifice & Gain (Old – New) :

Mita $= \frac{5}{10} - \frac{2}{5} = \frac{5-4}{10} = \frac{1}{10}$ Sacrifice

Geeta $= \frac{3}{10} - \frac{2}{5} = \frac{3-4}{10} = \left(\frac{1}{10}\right)$ Gain

Mohit $= \frac{2}{10} - \frac{1}{5} = \frac{2-2}{10} = \text{Nil}$

Journal of Firm

Date	Particulars	L.F.	Debit	Credit
2022 April, 1	Geeta's Capital A/c (1,20,000 x 1 / 10) Dr. To Mita's Capital A/c (1,40,000 x 1 / 10) (Being Adjustment made for Goodwill in Sacrifice & Gain)		14000	 14000
April, 1	Revaluation A/c Dr. To Mita's Capital A/c To Geeta's Capital A/c To Mohi's Capital A/c (Being Profit on Revaluation ₹1,20,000 distributed in their old Ratio 5 : 3 : 2)		1,20,000	 60,000 36,000 24,000

18. Vibha, Sudha and Ashish were partners in a firm sharing profits in the ratio 2 : 3 : 1. Sudha retired and the balance in her capital account after making necessary adjustments on account of reserves, revaluation of assets and re-assessment of liabilities was ₹ 85,000. Vibha and Ashish, agreed to pay Sudha ₹ 1,15,000 in full settlement of her claim. Record the necessary journal entry for goodwill on Sudha's retirement.

[3 Marks]

Answer : Gaining Ratio will be same as New Ratio = 2 : 1

Goodwill = 1,15,000 – 85,000 = 30,000

Journal of Firm

Date	Particulars	L.F.	Debit	Credit
	Vibha's Capital A/c Dr. Ashish's Capital A/c Dr. To Sudha's Capital A/c (Being Adjustment entry made for Goodwill in Gaining Ratio 2 : 1)		20,000 10,000	 30,000

19. (a) Mohan, Sohan and Suresh were partners in a firm sharing profits in the ratio of 2 : 2 : 1. Suresh was guaranteed 'a profit of ₹ 70,000. Any deficiency on account of guarantee to Suresh was to be borne by Mohan and Sohan in 3 : 2 ratio. The profit of the firm for the year ended 31.3.2022 amounted to ₹ 2,00,000. Prepare Profit and Loss Appropriation Account of the firm for the year ended 31.3.2022.

[3 Marks]

Answer :

(a) Suresh's (Guaranteed Partner) Share in Profit = 2,00,000 $\times \frac{1}{5}$ = 40000

Deficiency = 70,000 – 40,000 = 30,000

Deficiency borne by Mohan = 30,000 $\times \frac{3}{5}$ = 18000

Deficiency borne by Sohan = 30,000 $\times \frac{2}{5}$ = 12000

Dr. **Profit & Loss Appropriation Account** **Cr.**

for the year ending 31st March, 2022

Particulars	Amount	Particulars	Amount
To Mohan's Capital A/c 2,00,000 $\times \frac{2}{5}$ = 80,000 **Less :** Deficiency in Suresh's Share = 18,000	62,000	By Profit & Loss A/c (Net Profit)	2,00,000
To Sohan's Capital A/c 2,00,000 $\times \frac{2}{5}$ = 80,000 **Less :** Deficiency in Suresh's Share = 2,000	68,000		
To Suresh's Capital A/c 2,00,000 $\times \frac{1}{5}$ = 40000 **Add :** Deficiency met by Mohan =18000 Sohan = 12000	70,000		
	2,00,000		2,00,000

OR

(b) A and B were partners in a firm sharing profits equally. Their capitals were : A ₹ 1,20,000 and B ₹ 80,000. The annual rate of interest is 20%. The profits of the firm for the last three years were ₹ 34,000; ₹ 38,000 and ₹ 30,000. They admitted C as a new partner. On C's admission the goodwill of the firm was valued at 2 years purchase of the super profits.

Calculate the value of goodwill of the firm on C's admission.

[3 Marks]

Answer :

Average Profit $= \frac{34000 + 38000 + 30000}{3}$

$= \frac{1{,}02{,}000}{3} = 34{,}000$

Normal Profit $=$ Capital employed $\times \frac{NRR}{100}$

$= (1{,}20{,}000 + 80{,}000) \times \frac{20}{100}$

$= 2{,}00{,}0000 \times \frac{20}{100} = 40{,}000$

Super Profits = Average Profit – Normal Profit

= 34000 – 40000

= (6000)

So, Goodwill = Zero

20. (a) Sinco Ltd. purchased assets of the book value of ₹1,98,000 from Dixon Ltd. It was agreed that the purchase consideration be paid by issuing 10% debentures of ₹ 100 each.

Record the necessary journal entries in the books of Sinco Ltd. assuming that the debentures have been issued :

(i) At a discount of 10%. (ii) At a premium of 10%.

[3 Marks]

Answer :

Journal of Sinco Ltd.

S.No.	Particulars		L.F.	Debit	Credit
1.	Sundry Assets A/c	Dr.		1,98,000	
	To Dixon Ltd. A/c				1,98,000
	(Being Purchased assets from Dixon Ltd. Rs. 1,98,000)				
2. (i)	**Issued At a Discount of 10% :**				
	Dixon Ltd. A/c	Dr.		1,98,000	

(ii)	Discount on issue of Debentures A/c Dr. To 10% Debentures A/c (2200 x 100) (Being 2200, 10% debentures issued at discount of 10% for payment) **Note :** Issue price = 100 – 10 = 90 No. of Debentures = $\frac{1,98,000}{90}$ = 2200 **OR** **Issued At a Premium of 10% :** Dixon Ltd. A/c Dr. To 10% Debentures A/c (1800 x 100) To Securities Premium A/c (1800 x 10) (Being 1800 10% Debentures issued at Premium of 10% for payment) **Note :** Issue Price = 100 + 10 = 110 No. of Debentures = $\frac{1,98,000}{110}$ =1800		22,000 1,98,000	 2,20,000 1,80,000 18,000

OR

(b) On 1.4.2021 Y Ltd. invited applications for issuing 10,000, 9% debentures of ₹ 100 each at a discount of 6%. The entire amount was payable with application. Application for12.000, 9% debentures were received. 9% debentures were allotted on pro-rata basis to all the applicants. Excess money received with applications was refunded. On 31.3.2022 the company decided to write off discount on issue of debentures according to the provisions of the Companies Act, 2013.

On that date the company had ₹ 10 000 in its securities premium reserve account.

Pass necessary journal entries for the above transactions in the books of the company.

[3 Marks]

Answer :

Issue price = 100 – 6 = 94

Journal of Y Ltd.

Date	Particulars	L.F.	Debit	Credit
2021 April 1	Bank A/c Dr. To 9% Debentures Application & Allotment A/c (Being Application money received on 12000 debentures @ 94 each)		11,28,000	 11,28,000

April 1	9% Debentures Application & Allotment A/c Dr. Discount on issue of Debentures (10000 x 6) Dr. To 9 % Debentures A/c (10000 x 100) To Bank A/c (B/F) (Being Application money on 10000 debentures adjusted & Excess refunded)		11,28,000 60,000	 10,00,000 1,88,000
2022 March 31	Securities Premium A/c Dr. Statement of Profit & Loss Dr. To Discount on issue of Debentures A/c (Being Discount on issue of debentures ₹ 60,000 Written off)		10,000 50,000	 60,000

21. Saraswati Ltd. has an authorised capital of ₹ 10,00,000 divided into equity shares of ₹ 10 each. Subscribed and fully paid up share capital of the company was ₹ 4,00,000. To meet its new financial requirements, the company issued 20,000 equity shares of ₹ 10 each which were payable as follows : ₹ 3 on application; ₹ 3 on allotment, ₹ 2 on first call and ₹2 on second and final call. The issue was fully subscribed. The allotment money was payable on 1st May 2021, first call money on 1st August 2021 and final call on 1st October 2021. X whom 1000 shares were allotted, did not pay the allotment and call money; Y an allotee of 600 shares, did not pay the two calls ; and Z whom 400 shares were allotted, did not pay the final call. Present the share capital in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013. Also prepare Notes to Accounts for the same.

[4 Marks]

Answer :

New Issue = 20,000 equity Shares @ 10 each

Application	= 3	
Allotment	= 3	1 May, 21
Ist Call	= 2	1 Aug, 21
IInd & Final Call	= 2	1 Oct, 21
	10	Issue at Par

W.N. 1

Calculation of Amount of Calls in Arrears :

	Allotment	Ist Call	IInd & Final Call
X	1000	1000	1000
Y	–	600	600
Z	–	–	400
	1000 @ 3	1600 @ 2	2000 @ 2

Amount of Calls in Arrears = 3,000 + 3,200 + 4,000 = 10,200

Balance Sheet of Saraswati Ltd.as at 31st March, 2022

Particulars	Note No.	Current Year	Previous Year
I. Equity And Liabilities :			
Shareholder's Funds			
(a) Share Capital	1	5,89,800	

Notes to Accounts :

Particulars		₹
1. Share Capital :		
Authorised Capital :		
1,00,000 Equity Shares @ 10 each		10,00,000
Issued Capital :		
60,000 Equity Shares @ 10 each		6,00,000
Subscribed & Fully Paid up Capital :		
58,000 Equity Shares @ 10 each		5,80,000
Subscribed but not fully paid up Capital :		
2,000 Equity Shares @ 10 each	20,000	
Less : Calls in Arrears	10,200	9,800
		5,89,800

22. M, B and V were partners in a firm sharing profits & losses in the ratio of 6 : 3 : 1. On 30th September 2022, V died. Their partnership deed provided for the following payments on the death of a partner :

(i) Balance in partner's capital account. Balance in V's capital account on 31st March, 2022 was ₹ 1,50,000.

(ii) Salary till the date of death. V was allowed a monthly salary of ₹ 50,000.

(iii) Share of goodwill which will be calculated on the basis of three years purchase of average profits of three completed years prior to death. The total profit of last three completed years was ₹ 1,50,000.

(iv) Share in the profits of the firm till the date of death calculated on the basis of average profit of the last three completed years.

(v) V had withdrawn ₹ 10,000 on 1st July, 2022 for personal use. Interest on her drawings amounted to ₹ 500.

Firm closes its accounts every year on 31st March.

Prepare V's capital account to be presented to her executors.

[4 Marks]

Answer :

W.N.1.

Calculation of Goodwill of the firm :

Average Profit = $\frac{1,50,000}{3} = 50000$

Goodwill = Average Profit x No. of years Purchase

= 50,000 x 3

= 1,50,000

M's Capital A/c $\left(15,000 \times \frac{6}{9}\right)$ Dr. 10,000

B's Capital A/c $\left(15,000 \times \frac{3}{9}\right)$ Dr. 5000

To V's Capital A/c $\left(1,50,000 \times \frac{1}{10}\right)$ 15,000

W.N. 2.

Calculation of V's Share in Profit from 1st April 22 to 30th Sept 22 :

V's Share in Profit = 50000 $\times \frac{6}{12} \times \frac{1}{10}$ = 2500

Dr. **V's Capital Account** **Cr.**

Date	Particulars	Amount	Date	Particulars	Amount
2022			2022		
Sep, 30	To Drawings A/c	10,000	April, 1	By Balance b/d	1,50,000
Sep, 30	To Interest on Drawings A/c	500	Sep, 30	By Partner's Salary A/c (50,000 x 6 months)	3,00,000
Sep, 30	To V's Executor's Loan A/c (B/F)	4,57,000	Sep, 30	By M's Capital A/c	10,000
			Sep, 30	By B's Capital A/c	5,000
			Sep, 30	By Profit & Loss Suspense A/c	2,500
		4,67,500			4,67,500

23. G and M were partners in a firm sharing profits and losses in the ratio of 3 : 2. On 31st March 2022, their balance sheet was as follows :

Balance Sheet of G and M as on 31st March, 2022

Liabilities	Amount (₹)	Assets	Amount (₹)

Creditors	50,000	Bank	75,000
Outstanding expenses	45,000	Other current assets	4,80,000
Provision for doubtful debts	5,000	Machinery	7,00,000
9% loan	15,00,000	Land and building;	15,00,000
Capitals :		Patents	10,000
G 6,00,000		Profit and loss account	15,000
M 7,00.000	13,00,000	Goodwill	1,20,000
Total	**29,00,000**	**Total**	**29,00,000**

On the above date, the firm was dissolved. Other current assets realised 10% less. Land and building and machinery were sold at their book value.

9% loan was discharged with unrecorded interest of ₹ 1,35,000. Expenses on dissolution amounted to ₹ 10,000.

Prepare Realisation Account.

[6 Marks]

Answer :

Dr. **Realisation Account** **Cr.**

Particulars	Amount	Particulars	Amount
To Machinery A/c	7,00,000	By Creditors A/c	50,000
To Land & Building A/c	15,00,000	By Outstanding Expenses A/c	45,000
To Patents A/c	10,000	By Provision for Doubtful Debts A/c	5000
To Goodwill A/c	1,20,000	By 9% Loan A/c	15,00,000
To Other Current Assets A/c	4,80,000	By Bank (Assets realised)	26,32,000
To Bank A/c (Liabilities Paid)	17,30,000	Other Current Assets 4,32,000	
Loan with Interest 16,35,000		Machinery 7,00,000	
Creditors 50,000		Land & Building 15,00,000	
O/S exp 45,000			42,32,000
To Bank (Expenses)	10,000	By G's Capital A/c	1,90,800
		By B's Capital A/c	1,27,200
		$\left(3{,}18{,}000 \times \frac{3:2}{5}\right)$	
	45,50,000		45,50,000

24. Pass necessary journal entries for the issue of debentures in the following cases :

(i) Issued ₹ 7,00,000, 9% debentures of ₹100 each at a premium of 20% redeemable at a premium of 10% after 6 years.

(ii) Issued 10,000, 12% debentures of ₹ 100 each at 10% discount, redeemable at a premium of 5% after 5 years.

(iii) Issued 75,000, 12% debentures of ₹100 each at par, redeemable at a premium of 10% after three years.

[6 Marks]

Answer :

(i) Journal

S. No.	Particulars		L. F.	Debit	Credit
1.	Bank A/c	Dr.		8,40,000	
	To 9% Debentures Application & Allotment A/c				8,40,000
	(Being Application received on 7000 debentures @ 120 each)				
2.	9% Debentures Application & Allotment A/c	Dr.		8,40,000	
	Loss on issue of Debentures A/c (7000 x 10)	Dr.		70,000	
	To 9% Debentures A/c (7000 x 100)				7,00,000
	To Securities Premium A/c (7000 x 20)				1,40,000
	To Premium on Redemption of Debentures A/c				70,000
	(Being Application money transferred & Provision made for Premium on Redemption @ 10%)				

(ii) Journal

S. No.	Particulars		L. F.	Debit	Credit
1.	Bank A/c	Dr.		9,00,000	
	To 12% Debentures Application & Allotment A/c				9,00,000
	(Being Application money Received on 10,000 debentures @ 90 each)				
2.	12% Debentures Application & Allotment A/c	Dr.		9,00,000	
	Loss on issue of Debentures A/c	Dr.		1,50,000	
	To 12% Debentures A/c (10000 x 100)				10,00,000
	To Premium on Redemption of Debentures A/c (10000 x 5)				50,000
	(Being Application money Transferred & Provision made for Premium on Redemption @ 5%)				

(iii) Journal

S. No.	Particulars		L. F.	Debit	Credit
1.	Bank A/c	Dr.		75,00,000	
	To 12% Debentures Application & Allotment A/c				75,00,000
	(Being Application money received on 75000 debentures @ 100 each)				
2.	12% Debentures Application & Allotment A/c	Dr.		75,00,000	
	Loss on issue of Debentures A/c	Dr.		7,50,000	
	To 12% Debentures A/c				75,00,000
	To Premium Redemption of Debentures A/c				7,50,000
	(Being Application money transferred & Provision made for Premium on Redemption @ 10%)				

25. (a) Madhav and Girdhari were partners in a firm sharing profits and losses in the ratio of 3 : 1. Their balance sheet as at 31st March, 2022 was as follows :

Balance sheet of Madhav and Girdhari as on 31st March, 2022

Liabilities		Amount (₹)	Assets		Amount (₹)
Capital : Madhav	3,00,000		Machinery		4,70,000
Girdhari	2,00,000	5,00,000	Investment		1,10,000
Workmen's compensation fund		60,000	Debtors	1,20,000	
Creditors		1,90,000	**Less :** Provision		
Employee's Provident fund		1,10,000	for doubtful debts	10,000	1,10,000
			Stock		1,40,000
			Cash		30,000
		8,60,000			**8,60,000**

On 1st April, 2022, they admitted Jyoti into partnership for 1/4th share in the profits of the firm. Jyoti brought ₹ 1,86,000 as her capital and ₹ 40,000 as her share of goodwill premium in cash. The following terms were agreed upon :

(i) Stock was found undervalued by ₹ 23,000.

(ii) 20% of the investments were taken over by Girdhari at book value.

(iii) Claim on account of workmen's compensation amounted to ₹ 70,000, which was to be paid later.

(iv) Creditors included a sum of ₹ 27,000 which was not likely to be claimed.

Prepare Revaluation A/c and Partners' Capital Accounts on Jyoti's admission.

[6 Marks]

Answer :

(a)

Sacrifice Ratio will be same as Old Ratio = 3 : 1

Dr. **Revaluation Account** **Cr.**

Particulars	Amount	Particulars	Amount
To Workmen's Compensation Fund (70000 – 60000)	10,000	By Stock A/c	23,000
To Madhav's Capital A/c	30,000	By Creditors A/c	27,000
To Girdhari's Capital A/c	10,000		

$\left(40{,}000 \times \frac{3:1}{4}\right)$	50,000		50,000

Dr. **Partner's Capital Account** **Cr.**

Particulars	Madhav	Girdhari	Jyoti	Particulars	Madhav	Girdhari	Jyoti
To Investments A/c (1,10,000 x 20%)	–	22,000	–	By Balance b/d	3,00,000	2,00,000	–
				By Cash A/c	–	–	1,86,000
To Balance c/d	3,60,000	1,98,000	1,86,000	By Premium for Goodwill $\left(40{,}000 \times \frac{3:1}{4}\right)$	30,000	10,000	–
				By Revaluation A/c (Profit)	30,000	10,000	–
	3,60,000	2,20,000	1,86,000		3,60,000	2,20,000	1,86,000

OR

(b) Radhika, Ridhima and Rupanshi were partners in a firm sharing profits an Losses in the ratio of 3:5:2. On 31st March, 2022, their balance sheet was as follows :

Balance Sheet of Radhika, Ridhima and Rupanshi as on 31.3.2022

Liabilities		**Amount (₹)**	**Assets**	**Amount (₹)**
Sundry Creditors		60,000	Cash	50,000
General Reserve		40,000	Stock	80,000
Capitals :			Debtors	40,000
Radhika	3,00,000		Investments	30,000
Ridhima	2,00,000		Buildings	5,00,000
Rupanshi	1,00,000	6,00,000		
		7,00,000		**7,00,000**

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

(i) Goodwill of the firm be valued at ₹ 3,00,000.

(ii) Building was valued at ₹ 6,20,000.

(iii) Capital of the new firm was fixed at ₹ 5,00,000, which will be in the new profit sharing ratio of the partners ; the necessary adjustments for this purpose were to be made by opening current accounts of the partners.

Prepare Revaluation Account and Partners' Capital Accounts on Ridhima's retirement.

[6 Marks]

Answer :

Dr. **Revaluation Account** **Cr.**

Particulars	Amount	Particulars	Amount
To Radhika's Capital A/c	36,000	By Building A/c	1,20,000
To Ridhima's Capital A/c	60,000		
To Rupanshi's Capital A/c	24,000		
$\left(1,20,000 \times \frac{3:5:2}{10}\right)$			
	1,20,000		1,20,000

Dr. **Partner's Capital Account** **Cr.**

Particulars	Radhika	Ridhima	Rupanshi	Particulars	Radhika	Ridhima	Rupanshi
To Ridhima's Capital A/c	90,000	–	60,000	By Balance b/d	3,00,000	2,00,000	1,00,000
To Ridhima's Loan A/c (B/F)	–	4,30,000	–	By Radhika's Capital A/c	–	90,000	–
				By Rupanshi's Capital A/c	–	60,000	–
To Balance c/d	2,58,000	–	7,20,000	By Revaluation A/c	36,000	60,000	24,000
				By General Reserve A/c $\left(40000 \times \frac{3:5:2}{10}\right)$	12,000	20,000	8,000
	3,48,000	4,30,000	1,32,000		3,48,000	4,30,000	1,32,000
To Balance c/d $\left(5,00,000 \times \frac{3:2}{5}\right)$	3,00,000	–	2,00,000	By Balance b/d	2,58,000	–	72,000
				By Partner's Current A/c (B/F)	42000	–	1,28,000
	3,00,000	–	2,00,000		3,00,000	–	2,00,000

W.N.1. Gaining Ratio will be same as New Ratio = 3 : 2

Radhika's Capital A/c	Dr.	90,000	
Rupanshi's Capital A/c	Dr.	60,000	
To Ridhima's Capital A/c $\left(3,00,000 \times \frac{5}{10}\right)$			1,50,000

26. (a) Ganga Ltd. invited applications for issuing 10,000 equity shares of ₹ 10 each. The amount per share was payable as follows : ₹ 2 on application, ₹ 3 on allotment, ₹ 3 on first call and ₹ 2 on second and final call. Applications were received for ₹15,000 shares. The applications for 3,000 shares were rejected and application money refunded. The shares were allotted on pro-rata basis to the applicants of 12,000 shares. Excess money received with applications was adjusted towards sums due on allotment. All shareholders paid the allotment money except one shareholder who was allotted 200 shares. These shares were forfeited. The first call was made there after and duly received. The second and final call was not yet made.

Pass Journal entries for the above transactions in the books of Ganga Ltd. Open Calls-in-Arrears Account wherever required.

[6 Marks]

Answer :

Application	= 2
Allotment	= 3
Ist Call	= 3
IInd & Final Call	= 2
	10 Issue at Par

Journal of Ganga Ltd.

S. No.	Particulars	L.F.	Debit	Credit
1.	Bank A/c Dr.		30,000	
	To Equity Share Application A/c			30,000
	(Being Application Money received on 15,000 Shares @ 2 each)			
2.	Equity Share Application A/c Dr.		30,000	
	To Equity Share Capital A/c (10000 x 2)			20,000
	To Equity Share Allotment A/c (B/F)			4,000
	To Bank A/c (3000 x 2)			6,000
	(Being Application Money Adjusted & refunded on rejected)			
3.	Equity Share Allotment A/c Dr.		30,000	
	To Equity Share Capital A/c			30,000
	(Being Allotment due on 10000 equity Shares @ 3 each)			
4.	Bank A/c Dr.		25,480	
	Calls in Arrear A/c Dr.		520	
	To Equity Share Allotment A/c			26,000
	(Being Allotment money received 30000 – 4000 = 26000 – 520 Arrear = 25480)			
5.	Equity Share Capital A/c (200 x 5) Dr.		1,000	
	To Calls in Arrear A/c			520
	To Share Forfeiture A/c			480
	(Being 200 equity Shares forfeited due to Non-Payment of Allotment)			
6.	Equity Share Ist Call A/c Dr.		29,400	
	To Equity Share Capital A/c			29,400
	(Being Ist Call due on 9800 Shares @ 3 each)			

7.	Bank A/c Dr. To Equity Share Ist Call A/c (Being Ist Call money received on 9800 Shares @ 3 each)		29,400	 29,400

W.N. 1.

Calculation of Calls in Arrears on Allotment :

Applied Shares $= \frac{200}{10,000} \times 12000$ (15000 – 3000)

Application money received 240 x 2	= 480
Less : Transfer to Share Capital 200 x 2	= 400
Excess Application Money	= 80
Allotment money due 200 x 3	= 600
Less : Excess Application Money	= 80
Arrear on Allotment	= 520

OR

(b) Mukund Ltd. invited applications for issuing 50,000 equity shares of ₹ 10 each at 10% premium. The amount per share was payable as follows : ₹ 3 on application, ₹ 3 (including premium) on allotment and balance amount on first and final call. Applications were received for 1,20,000 shares and shares were allotted on pro-rata basis to all the applicants. The excess money received on application was adjusted towards sums due on allotment only. Application money in excess to sums due on allotment was refunded, A shareholder who had applied for 6,000 shares, could not pay the call money and his shares were Forfeited.

Pass necessary Journal entries for the above transactions in the books of Mukund Ltd.

[6 Marks]

Answer :

Application	= 3
Allotment	= 3 (2 + 1 Premium)
Ist & Final Call (B/F)	= 5
	11 Issue at Premium

Journal of Mukund Ltd.

S. No.	Particulars		L. F.	Debit	Credit
1.	Bank A/c	Dr.		3,60,000	
	To Equity Share Application A/c				3,60,000
	(Being Application money received on 1,20,000 Shares @ 3 per Share)				
2.	Equity Share Application A/c	Dr.		3,60,000	
	To Equity Share Capital A/c (50,000 x 3)				1,50,000
	To Equity Share Allotment A/c (50000 x 3)				1,50,000
	To Bank A/c (B/F)				60,000
	(Being Application money Adjusted & Excess Refunded)				
3.	Equity Share Allotment A/c	Dr.		1,50,000	
	To Equity Share Capital A/c (50000 x 2)				1,00,000
	To Securities Premium A/c (50000 x 1)				50,000
	(Being Allotment money due on 50000 Shares @ 3 including Premium)				
4.	Equity Share Ist & Final Call A/c	Dr.		2,50,000	
	To Equity Share Capital A/c				2,50,000
	(Being Ist Call due on 50,000 Shares @5 each)				
5.	Bank A/c	Dr.		2,37,500	
	To Equity Share Ist Call A/c				2,37,500
	(Being Ist Call received on 50,000 – 2500 = 47500 Shares @ 5 each)				
6.	Equity Shares Capital A/c (2500 x 10)	Dr.		25,000	
	To Equity Share Ist Call A/c (2500 x 5)				12500
	To Share Forfeiture A/c				12500
	(Being 2500 Shares Forfeited due to Non Payment of Call money)				

W.N. 1.

Calculation of Allotted Shares of Shareholder, not paid Call money :

Allotted Shares $= \frac{6000}{120000} \times 50{,}000 = 2500$ Shares

PART - B

(Analysis of Financial Statements)

27 (A) Which one of the following statement is/are correct ?

(i) Quick Ratio is considered better than Current Ratio as a measure of liquidity position of business.

(ii) Debt-equity ratio measures the short term solvency of the business.

(iii) Interest Coverage Ratio reveals the number of times interest on long term debts is covered by the profits available for interest.

(a) All are correct. -

(b) (i) and (iii) are correct.

(c) (ii) and (iii) are correct. -

(d) (i) and (ii) are correct.

[1 Mark]

Answer : (a)

OR

(B) _______ratios are calculated for measuring the efficiency of operations of business based on effective utilization of resources.

(a) Profitability (b) Turnover (c) Solvency (d) Liquidity

[1 Mark]

Answer : (b)

28. If revenue from operations is ₹ 9,00,000 ; gross profit is 25% on cost and operating expenses are ₹ 90,000, the operating ratio will be :

(a) 100% (b) 50% (c) 90% (d) 10%

[1 Mark]

Answer : (c)

Cost of Revenue from operations = $9{,}00{,}000 \times \frac{100}{125} = 7{,}20{,}000$

$$\text{Operating Ratio} = \frac{\text{Cost of Revenue from Operations} + \text{Operating expenses}}{\text{Revenue from Operations}} \times 100$$

$$= \frac{720000 + 90000}{90000} \times 100$$

$$= \frac{810000}{900000} \times 100$$

= 90%.

29. (A) Interest of ₹ 3,000 received in cash on loans and advances will result in .

(a) cash inflow from operating activities.

(b) cash inflow from investing activities.

(c) cash inflow from financing activities.

(d) No change in cash or cash equivalents.

[1 Mark]

Answer : (b)

OR

(B) In case of a financial enterprise whose main business is lending and borrowing, 'interest paid' and 'interest received' are classified as :

(a) Operating activities
(b) Investing activities
(c) Financing activities
(d) Cash equivalents

[1 Mark]

Answer : (a)

30. Which of the following transactions will result into flow of cash ?

(a) Deposited ₹40,000 into bank.

(b) Withdrew cash from bank ₹ 54,000.

(c) Sold short-term marketable securities for ₹ 25,000 at par.

(d) Sold machinery of book value of 50,000 at a gain of ₹ 10,000

[1 Mark]

Answer : (d)

31. Classify the following items under major heads and sub-heads (if any) in the Balance Sheet of a company as per Schedule III, Part I of the Companies Act, 2013 :

(i) Loans repayable on demand

(ii) Bills payable

(iii) Patents

[3 Marks]

Answer :

Items	Main Head	Sub Head
1. Loan Repayable on Demand	Current Liabilities	Short term Borrowings
2. Bills Payable	Current Liabilities	Trade Payables
3. Patents	Property, Plant and Equipment and Intangible Assets	Intangible Assets

32. 'It is the process of identifying the financial strengths and weaknesses of the firm by properly establishing relationships between the various items of balance sheet and the statement of profit and loss.'

Identify the process and state any two objectives of the identified process.

[3 Marks]

Answer :

The process is 'Financial Statements Analysis'. Following are the two Objectives :

(a) To present the complex data contained in financial statements in simple and understandable form.

(b) To classify the items contained in financial statements in convenient and rational groups.

33.(a) (i) Calculate Revenue from operations of 'BN Ltd.' from the following information :

Current Assets	₹ 8,00,000
Quick ratio	1.5 : 1
Current ratio	2 : 1
Inventory turnover ratio	6 times

Goods were sold at a profit of 25% on cost.

(ii) The operating ratio of a company is 60%. State whether 'purchase of goods costing ₹ 20,000' will increase, decrease or not change the operating ratio.

[3 + 1 = 4] Marks

Answer :

(i) Current Ratio $= \dfrac{\text{Current Assets}}{\text{Current Liabilities}}$

$$\frac{2}{1} = \frac{800000}{CL}$$

2 CL = 800000

$$CL = \frac{800000}{2} = 400000$$

Quick Raito $= \dfrac{\text{CA} - \text{Inventory}}{\text{CL}}$

$$\frac{1.5}{1} = \frac{800000 - \text{Inventory}}{400000}$$

$$400000 \times 1.5 = 800000 - \text{Inventory}$$

Inventory = 8,00,000 – 6,00,000

= 2,00,000

$$\text{Inventory Turnover Ratio} = \frac{\text{Cost of Revenue from Operations}}{\text{Inventory}}$$

$$6 = \frac{\text{Cost of Revenue from Operations}}{2{,}00{,}000}$$

Cost of Revenue from Operations = 200000 x 6

= 1200000

So, Revenue From Operations = Cost of Revenue from Operations + Gross Profit

= 1200000 + 300000 (1200000 x 25%)

= 15,00,000

(ii) Not Change

OR

(b) The debt equity ratio of M Ltd. is 2 : 1. State with reasons whether the following transactions will increase, decrease or not change the debt equity ratio . -

(i) Obtained a loan from ICICI Bank ₹ 1,00,000 payable after 5 yrs.

(ii) Purchased machinery for cash ₹ 1,50,000._

(iii) Redeemed 9% debentures ₹ 1,00,000.

(iv) Issued equity shares for purchase of machinery of ₹ 5,00,000 to the vendors.

[4 Marks]

Answer :

(i) Increase

(ii) Not Change

(iii) Decrease

(iv) Decrease

34. Read the following hypothetical text and answer the given question on the basis of the same.

Sujata started a small enterprise under the 'Skill India Scheme'. As the business grew, the revenue started increasing and she decided to form 'Sujata Ltd.' to achieve her objectives with 10 other like minded persons.

The financial position of the company is given in its Balance Sheet as at 31.3.2022 :

Balance Sheet of Sujata Ltd. as at 31st March, 2022

Particulars	**Note No.**	**31.3.2022 (₹)**	**31.3.2021 (₹)**
I. Equity and Liabilities			
1. Shareholders' Funds			
(a) Equity share capital		20,00,000	17,00,000
(b) Reserves and Surplus (Statement of Profit and Loss)		3,00,000	4,00,000
2. Non-current Liabilities			
Long term Borrowings		3,00,000	2,00,000
3. Current Liabilities			
Trade payables		50,000	25,000
Total		**26,50,000**	**23,25,000**

II. Assets		
1. Non-current Assets		
(a) Fixed Assets		
(i) Tangible	8,00,000	9,00,000
(ii) Intangible Assets	5,00,000	2,00,000
(b) Non-current Investments	3,00,000	4,00,000
2. Current Assets		
(a) Inventories	4,00,000	5,00,000
(b) Trade Receivables	1,50,000	1,25,000
(c) Cash & Cash equivalents	5,00,000	2,00,000
Total	**26,50,000**	**23,25,000**

Additional Information :

Depreciation of ₹ 1,00,000 was charged on Tangible Assets during the Year.

On the basis of the above information prepare the ₹Cash Flow Statement' of Sujata Ltd.

[6 Marks]

Answer :

CASH FLOW STATEMENT OF SUJATA LIMITED

for the year ended 31st March, 2022

Particulars	₹	₹
A. Cash Flows from Operating Activities :		
Profit before Tax (3,00,000 – 4,00,000)	(1,00,000)	
Add : Non-Operating & Non-Cash Expenses		
Depreciation written off	1,00,000	
Net Operating Profit Before Working Capital Changes	Nil	
Add : Decrease in Inventories	1,00,000	
Increase in Trade Payables	25,000	
	1,25,000	
Less : Increase in Trade Receivables	(25,000)	
Net Cash from Operating activities	1,00,000	1,00,000
B. Cash Flows from Investing Activities :		
Purchase of Intangible Assets	(3,00,000)	
Sale of Non-Current Investments	1,00,000	
Net Cash used in Investing Activities	(2,00,000)	(2,00,000)
C. Cash Flows from Financing Activities :		

Proceeds from Long Term Borrowings	1,00,000	
Proceeds from Issue of Equity Share Capital	3,00,000	
Net Cash from Financing Activities	4,00,000	4,00,000
Net Increase in Cash and Cash Equivalents		3,00,000
Add : Cash and Cash Equivalents in the Beginning of the period		2,00,000
Cash and Cash Equivalents at the end of the period		5,00,000


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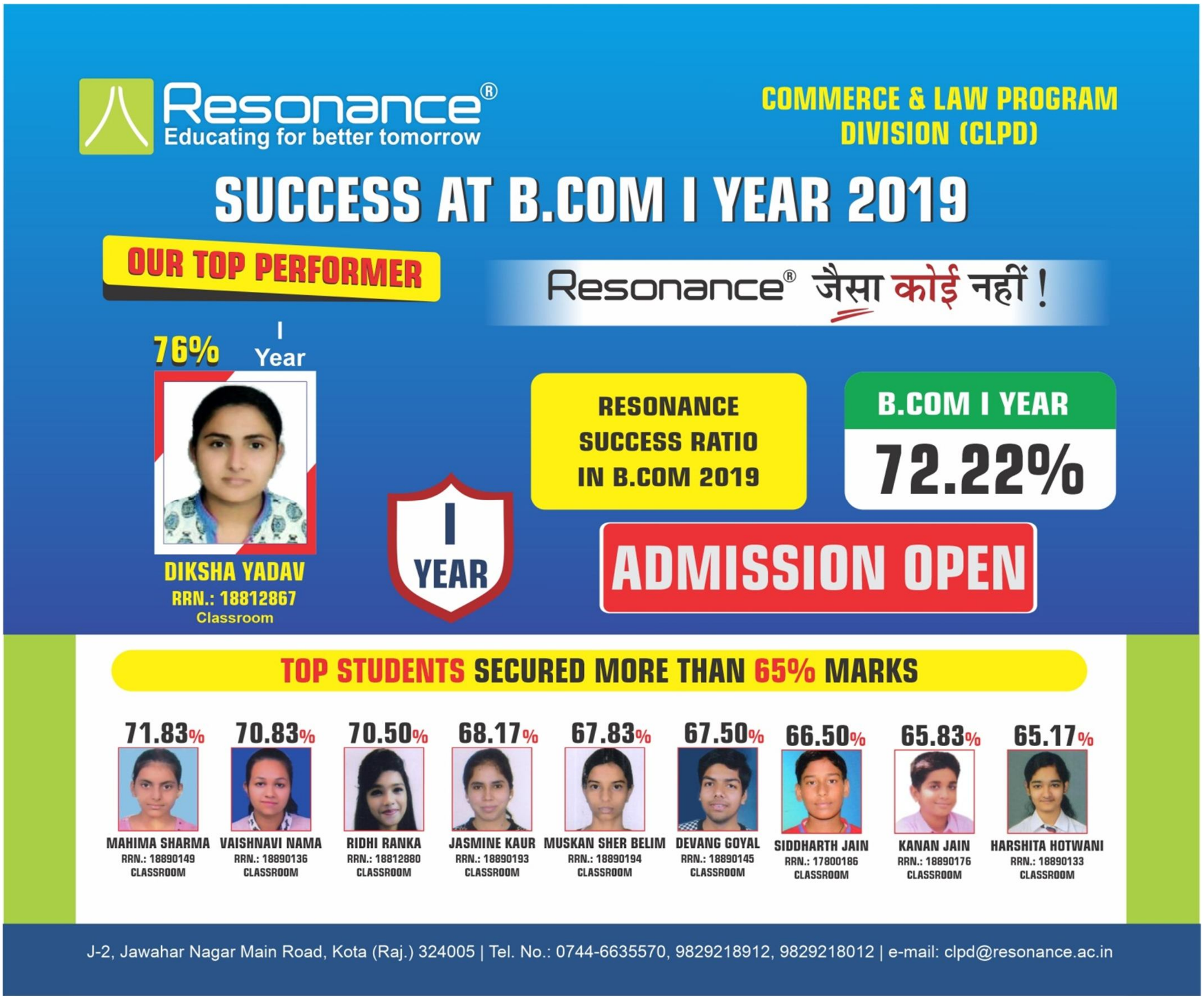
11 AIR SHWETA PATIDAR RRN. 18811013 CLASS ROOM
11 AIR ADITI JAIN RRN. 17813502 CLASS ROOM
11 AIR NIKHIL CHHABRA RRN. 17813449 CLASS ROOM
11 AIR SONALI AHUJA RRN. 14800560 CLASS ROOM
12 AIR SHALU YADAV RRN. 16804034 CLASS ROOM
12 AIR DEEPALI JAIN RRN. 16800241 CLASS ROOM
12 AIR NEHA AGARWAL RRN. 12811183 CLASS ROOM
13 AIR SHRUTI PANDYA RRN. 18811022 CLASS ROOM
13 AIR JYOTIKA BHOJWANI RRN. 17813507 CLASS ROOM
13 AIR ROSHNI PANCHAL RRN. 16804400 CLASS ROOM
13 AIR RIDDHI OJHA RRN. 16800505 CLASS ROOM
13 AIR NAVNEET KAUR MAINEE RRN. 15800548 CLASS ROOM
14 AIR VAISHALI BHARWANI RRN. 17813525 CLASS ROOM
14 AIR RAKSHA KALYANI RRN. 16804061 CLASS ROOM
15 AIR MIHIR KHANDELWAL RRN. 17813460 CLASS ROOM
15 AIR SONALI LAKHWANI RRN. 16802770 CLASS ROOM
16 AIR ANISHI DAMMANI RRN. 18811029 CLASS ROOM
16 AIR MANSEE ARAN RRN. 17813522 CLASS ROOM
16 AIR NEHA MANGAL RRN. 17813549 CLASS ROOM
17 AIR VAISHNAVI NAMA RRN. 18812108 CLASS ROOM
17 AIR NIMIT SHAH RRN. 18811181 CLASS ROOM
17 AIR MUSKAN JAIN RRN. 16804619 CLASS ROOM
17 AIR RISHITA SONI RRN. 16804033 CLASS ROOM
18 AIR AAYUSH KAMEDIYA RRN. 17813356 CLASS ROOM
18 AIR SWATI GOYAL RRN. 16800035 CLASS ROOM
18 AIR GARIMA PIPLANI RRN. 14890176 CLASS ROOM
18 AIR NARESH KR GURJAR RRN. 14800338 CLASS ROOM
19 AIR MAHAK JAIN RRN. 18810928 CLASS ROOM
19 AIR ADITY GARG RRN. 17814061 CLASS ROOM
19 AIR SHIVANI JAIN RRN. 17813476 CLASS ROOM
19 AIR SIDDHI OJHA RRN. 16800506 CLASS ROOM
19 AIR DHAIRYA KABRA RRN. 13801107 CLASS ROOM
20 AIR AISHWARYA CHAUHAN RRN. 17813546 CLASS ROOM
20 AIR SUMIT PATEL RRN. 17813531 CLASS ROOM
21 AIR RIYA GUJRAL RRN. 18810988 CLASS ROOM
21 AIR SAKSHI YADAV RRN. 17813778 CLASS ROOM
21 AIR KRATIKA MODI RRN. 14800325 CLASS ROOM
21 AIR MANISH PARETA RRN. 13800566 CLASS ROOM
22 AIR BHAVIKA SANJEEV MUNDRA RRN. 18811176 CLASS ROOM
22 AIR PRAGYA SAXENA RRN. 17811044 CLASS ROOM
22 AIR AISHWARYA VIJAYVERGIA RRN. 16800155 CLASS ROOM
23 AIR SUHANI AGRAWAL RRN. 18810878 CLASS ROOM
23 AIR AYSHA RRN. 17810017 CLASS ROOM
23 AIR MADHURI GUPTA RRN. 17813514 CLASS ROOM
23 AIR SADGEE TAYAL RRN. 17813520 CLASS ROOM
23 AIR KAVITA MEENA RRN. 16801368 CLASS ROOM
23 AIR AYUSHI JAIN RRN. 16802126 CLASS ROOM
24 AIR ANUSHKA MISHRA RRN. 18812516 CLASS ROOM
24 AIR ANUSHKA MANGLANI RRN. 18811095 CLASS ROOM
24 AIR SNEHA GARG RRN. 18810922 CLASS ROOM
24 AIR SUHANI JAIN RRN. 17810726 CLASS ROOM
25 AIR SANSKRATI AGRAWAL RRN. 18811053 CLASS ROOM
25 AIR PRIYA DHOLANI RRN. 16800277 CLASS ROOM
25 AIR ARTI AGRAWAL RRN. 15890167 CLASS ROOM
25 AIR SHUBHAM GUPTA RRN. 15801117 CLASS ROOM
CLPD HEAD OFFICE KOTA
J-2, Jawahar Nagar Main Road, Kota (Raj.) 324005 | Tel. No.: 0744-6635570, 9829218912, 9829218012 | e-mail: clpd@resonance.ac.in
Toll Free: 1800 258 5555 | To know more: sms RESO at 56677 | Website: www.resonance.ac.in | Email: contact@resonance.ac.in



Analysis & Solution Available on
YouTube channel Resonance CLPD