



DAV NANDRAJ PUBLIC SCHOOL

BARIATU, RANCHI

FREQUENTLY ASK QUESTIONS IN BOARD EXAMINATION (XII)

SUBJECT: ACCOUNTANCY

CHAPTER NAME:

1. (a). From the following information, calculate Cash flow from Operating Activities. (3+3)

Particulars	31 March 2023	31 March 2024
Surplus i.e Balance in Statement of Profit and Loss	6,00,000	5,00,000
Provision for Tax	1,00,000	1,20,000
Trade Receivables	2,00,000	2,40,000
Trade Payables	1,50,000	2,00,000
Goodwill	2,00,000	1,50,000

Additional Information:- Proposed Dividend for the year ended March 31, 2023 and March 31, 2024 was ₹ 1,50,000 and ₹ 1,80,000 respectively.

- (b) From the following information calculate the Cash from Investing Activities

Particulars	31 March 2023	31 March 2024
Machinery (Cost)	20,00,000	28,00,000
Accumulated Depreciated	4,00,000	6,50,000

Additional Information:-

- (i) Machinery costing ₹ 50,000 (Book Value ₹ 40,000) was lost by fire and insurance claim of ₹ 32,000 was received.
(ii) Depreciation charged during the year was ₹ 3,50,000. (iii) A part of Machinery costing ₹ 2,50,000 was sold at a loss of ₹ 20,000.

2. Complete the Comparative Statement of Profit and Loss:

Particulars	2022-2023	2023-2024	Absolute change	% change
Revenue from operation	16,00,000	20,00,000	?	?
Less: Employees Benefit Expenses	8,00,000	?	?	25%
Less: Other Expenses	2,00,000	?	(1,00,000)	?
Profit before tax	6,00,000	?	?	50%
Tax @30%	?	?	90,000	?
Profit after tax	4,20,000	?	2,10,000	?

3. Calculate Gross Profit Ratio from the following information

Revenue from Operations ₹ 10,00,000; Purchases ₹ 3,60,000; Carriage Inwards ₹ 50,000; Employee benefit Expenses ₹ 1,00,000 (including Wages of ₹ 60,000); Opening Inventory ₹ 60,000 and Average Inventory ₹ 80,000.

4. Profit after tax amounted to ₹ 6,00,000, and tax rate was 20%. If earnings before interest and tax was ₹ 10,00,000 and Nominal Value of Debentures amounted to ₹ 25,00,000 (assuming the only debt of the company), determine the rate of interest on debentures.
5. Fill in the missing figures

Common Size Statement of Profit and loss
For the Year ended 31st march 2024

Particulars	Note No.	Absolute Amounts	Percentage of Revenue from operations
I. Revenue from operation		3,00,000	100
II. Other Income		---	4
III. Total Revenue (I+II)		---	---
Less: Expenses:			
Cost o material consumed		150,000	---
Other Expenses		---	14
Total expenses		---	---
Profit before Tax (III –IV)		---	---
Less : Tax @40%		---	---
Profit after tax		---	---

6.

Particulars	Note No.	31-3-2018	31-3-2017
I. EQUITY AND LIABILITIES			
1. Shareholder's fund			
(a) Share Capital		22,50,000	22,50,000
(b) Reserve and Surplus	1	18,90,000	17,80,000
2. Non Current Liabilities			
Long term borrowing	2	13,50,000	---
3. Current Liabilities			
(a) Trade Payabe		6,70,000	8,40,000
(b) Short Term Provision	3	50,000	3,75,000
Total :		62,10,000	52,45,000
II. ASSETS			
1. Non current Assets			
(a) Fixed Assets (Tangible)	4	16,00,000	20,00,000
(b) Non current Investment		3,00,000	2,50,000
2. Current Assets			
(a) Current Investment		85,000	95,000
(b) Inventories		10,50,000	12,00,000
(c) Trade Receivables		22,75,000	10,50,000
(d) Cash and Cash Equivalents		9,00,000	6,50,000
Total :		62,10,000	52,45,000

Notes to Accounts

Particulars	31-3-18 (₹)	31-3-17 (₹)
1. Reserve and surplus		
General Reserve	15,50,000	15,00,000
Surplus i. e. balance in statement of profit and loss	3,40,000	2,80,000
2. Long Term Borrowing		
1350, 10% Debentures of ₹ 1,000 each	13,50,000	---
3. Short Term borrowings		
Provision for Tax	50,000	3,75,000
4. Fixed Assets (Tangible)		
Land and building	8,00,000	10,00,000
Plant and Machinery	8,00,000	10,00,000

Additional Information:

- Provision for Tax made during the year was 45,000
- Land and building of book value 4,00,000 was sold at a profit of 10%.
- 10% debentures have been issued of 31st march 2018.

Prepare cash flow statement.

- Determine Return on Investment and Net Assets Turnover ratio from the following information:- Profits after Tax were ₹ 6,00,000; Tax rate was 40%; 15% Debentures were of ₹ 20,00,000; 10% Bank Loan was ₹ 20,00,000; 12% Preference Share Capital ₹ 30,00,000; Equity Share Capital ₹ 40,00,000 ; Reserves and Surplus were ₹ 10,00,000; Sales ₹ 3,75,00,000 and Sales Return ₹ 15,00,000.
- Debt to Capital Employed ratio is 0.3:1. State whether the following transactions, will improve, decline or will have no change on the Debt to Capital Employed Ratio. Also give reasons for the same.
 - Sale of Equipments costing ₹ 10,00,000 for ₹ 9,00,000.
 - Purchased Goods on Credit for ₹ 1,00,000 for a credit of 15 months, assuming operating cycle is of 18 months.
 - Conversion of Debentures into Equity Shares of ₹ 2,00,000. 4
 - Tax Refund of ₹ 50,000 during the year.
- From the Following information Prepare comparative Balance Sheet of HSMC Ltd.

Particulars	31 st March 2018	31 st March 2017
Shareholders' fund	44,40,000	24,00,000
Non-Current Liabilities	12,00,000	12,00,000
Current Liabilities	3,60,000	4,00,000
Non-Current Assets	50,40,000	28,00,000
Current Assets	9,60,000	12,00,000

- Read the following hypothetical text and answer the given questions on the basis of the same: Aashna, an alumnus of CBSE School, initiated her start up Smartpay, in 2015. Smartpay is a service platform that processes payments via UPI and POS, and provides credit or loans to their clients.. During the year 2021-22, Smartpay issued bonus shares in the ratio of 5:1 by capitalising reserves. The profits of Smartpay in the year 2021-22 after all appropriations was ₹ 7,50,000. This profit was arrived after taking into consideration the following items: -

Particulars	Amount (₹)
Interim Dividend paid during the year	90,000
Depreciation on Machinery	40,000
Loss of Machinery due to fire	20,000
Insurance claim received for Loss of Machinery due to Fire	10,000
Interest on Non-Current Investments received	30,000
Tax Refund	20,000

Additional Information:

Particulars	31.3.22 (₹)	31.3.21(₹)
Equity Share Capital	12,00,000	10,00,000
Securities Premium Account	3,00,000	5,00,000
General Reserve	1,50,000	1,50,000
Investment in Marketable Securities	1,50,000	11,00,000
Cash in hand	2,00,000	300,000
Machinery	3,00,000	2,00,000
10% Non-Current Investments	4,00,000	3,00,000
Bank Overdraft 2,50,000 2,00,000	2,50,000	2,00,000
Goodwill	30,000	80,000
Provision for Tax	80,000	60,000

You are required to:

1. Calculate Cash flow from Investing activities.
 2. Calculate Cash flow from Financing activities.
 3. Calculate closing cash and cash equivalents.
11. From the Following information calculate (i) Current Ratio, (ii) Quick Ratio
Trade Receivables 800,000, Inventory 3,20,000, Marketable Securities 1,60,000, Cash and Bank Balance 2,40,000, Prepaid Expenses 80,000, bills payable 1,60,000, Creditors 3,20,000, 9% debentures 4,00,000, Expenses Payable 3,20,000, Revenue from operations 40,00,000.
12. From the Following information Prepare comparative Balance Sheet of HSMC Ltd.

Particulars	31 st March 2018	31 st March 2017
Share Capital	30,00,000	22,50,000
Reserve and Surplus	3,00,000	4,00,000
Long Term Borrowings	9,00,000	6,00,000
Short term borrowings	3,00,000	2,00,000
Fixed Assets: (a) Tangible	30,00,000	22,50,000
(b) Intangible	9,00,000	6,00,000
Inventories	1,50,000	3,00,000
Trade Receivables	1,50,000	1,00,000
Cash and Cash equivalents	3,00,000	2,00,000