D.A.V INSTITUTIONS, CHATTISGARH SAMPLE PAPER -10 : 2023-24 SUBJECT: ACCOUNTANCY (055)

TIME: 3 HOURS

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 is compulsory for all the candidates.

4.Question Nos.1 to 16 and 27 to 30 carries 1 mark each.

5. Questions Nos. 17 to 20, 31 and 32 carries 3 marks each.

6.Questions Nos. from 21,22 and 33 carries 4 marks each

7.Questions Nos. from 23 to 26 and 34 carries 6 marks each

Q No	Part A Accounting for Partnership Firms and Companies	Mr k
1.	Aditya and Mohan are partners sharing profits and losses in the ratio of 3:2. Akshay is admitted for 1/5 th and for which ₹ 50000 and ₹ 20000 are credited as a premium for goodwill to Aditya and Mohan respectively. The new profit sharing ratio of Aditya , Mohan and Akshay will be: (a) 3:2:1. (b) 12:8:5. (c) 9:6:5. (d) 16:12:7	1
2.	Which of the following is not a characteristics of goodwill ?(a) Subjective Judgement of valuer.(b) Intangible Assets(c) Attractive force(d) Ficticious Assets	1
3	 A and B were partners in a firm sharing profits and losses in the ratio of 3: 2. On 1st April, 2022 they decided to admit C, their new profit sharing ratio was decided to be equal. Investment fluctuation reserve appears 7 60,000 at the time of C's admission whereas investments appears in the books at ₹ 2,10,000 and its market value is ₹ 1,90,000. B's Account will be: (a) Credited by ₹ 30,000 (b) Credited by ₹ 24,000 (c) Credited by ₹ 16,000 (d) Credited by ₹ 20,000 OR A and B are equal partner with capital of ₹200,000 and ₹100,000 respectively. As per deed they are allowed an interest @ 8% on capital. During the year the firm earned a profit of ₹12000. Interest on capital allowed to A and B will be-(a) ₹16000 and ₹8000 respectively. (b) Rs. 8000 and 4000 respectively. (c) Nil (d) Rs. 6000 each 	1
4	 Krish, Laksh and Jay are partners with capitals ₹ 1,00,000, ₹ 75,000 and ₹ 50,000 respectively. On Jay's retirement, his share is acquired by Krish and Laksh in ratio of 5 : 3. Gaining ratio will be (a) 2 : 2 (b) 5 : 3 (c) 3 : 2 (d) None of these 	1
5	 Assertion (A): A charitable dispensary run by 10 members is deemed to be a partnership firm. Reason (R): For a partnership business, there must be a business and there must be sharing of profits among the partners from such business. 	1

 (a) Assertion (A) is true, but Reason (R) is false (b) Assertion (A) is false, but Reason (R) are true and Reason (R) is the correct explanation of Assertion (A) (d) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A) (d) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A) (d) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A) (d) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A) (d) Remaining Partners, (b) All Partners, (d) None of the above. (c) Retring Partners (a) Remaining Partners, (b) All Partners, (d) None of the above. (c) Retring Partners (b) Assertion (A): A Company is Registered with an authorised Capital of 5(00,000 Equity 1 Shares of ₹ 10 each of which 2,00,000 Equity shares were issued and subscribed. All the money had been called up except ₹ 2 per share which was declared a Reserve Capital reflected in balance stoct as Subscribed and Fully paid up 'will be Zero3¹/₂; Reason (R): Reserve Capital ena be called up only at the time of winding up of the company. (a) Both Assertion (A) and Reason (R) are correct, but Reason (R) is the correct explanation of Assertion (A). (b) Both Assertion (A) and Reason (R) are correct, but Reason (R) is not the correct corplanation of Assertion (A). (c) Assertion (A) is incorrect but Reason (R) is incorrect. 8 Amay, Bina and Chander are partners in a firm with capital balances of ₹ 50,000, ₹ 70,000 and ₹ 80,000 respectively on 31st March, 2022. With the help of the information provided, calculate the amount to be paid to Amay on his retirement. There existed a general reserve of ₹ 7,500 in the balance sheet on that date. The goodwill of the firm was valued at ₹ 30,000. (a) ₹ 88,500 (b) ₹ 90,500 (c)		Options-	
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(d) Assertion (A) is incorrect but Reason (R) is correct. 8 Amay, Bina and Chander are partners in a firm with capital balances of ₹ 50,000, ₹ 70,000 and ₹ 80,000 respectively on 31st March, 2022. Amay decides to retire from the firm on 31st March, 2022. With the help of the information provided, calculate the amount to be paid to Amay on his retirement. There existed a general reserve of ₹ 7,500 in the balance sheet on that date. The goodwill of the firm was valued at ₹ 30,000. Gain on revaluation was ₹ 24,000. (a) ₹ 88,500 (b) ₹ 90,500 (c) 65,375 (d) ₹ 70,500 OR A and B are partner sharing profit in the ratio of 7:3. C is admitted for ¼ th share. He brought ₹2,50,000 as capital. The capital of remaining partners is to be made proportionate to profit sharing ratio on the basis of C capital. A and B capital will be- (a) ₹7,00,000 and ₹300,000 (b) ₹5,25000 and ₹2,25000 (c) ₹6,00,000 and ₹350,000 (d) ₹7,50,000 and ₹3,50,000 9 Joya, Liya and Tiya are partners sharing profits equally. Joya drew regularly ` 2,000 in the beginning of every month for the six months ended 30th September, 2020. Calculate interest on Joya's drawings @ 5% p.a. (a) ₹ 175 (b) ₹ 350 (c) ₹ 100 (d) ₹ 600 OR 1 Neeraj, Dheeraj and Sourabh are partners sharing profits in the ratio of 5 : 3 : 2. They have admitted Nitin into the partnership for 1/6th share. Investment Fluctuation Fund appears in the balance at ₹ 13,500 and Investment (cost) at ₹ 1,50,000. If the market value of investment Fluctuation Fund will be shown at (a) ₹ 5,000 (b) ₹ 6,500 (c) ₹ 13,500 (d) ₹ 10,000		1	
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 and ₹ 80,000 respectively on 31st March, 2022. Amay decides to retire from the firm on 31st March, 2022. With the help of the information provided, calculate the amount to be paid to Amay on his retirement. There existed a general reserve of ₹ 7,500 in the balance sheet on that date. The goodwill of the firm was valued at ₹ 30,000. Gain on revaluation was ₹ 24,000. (a) ₹ 88,500 (b) ₹ 90,500 (c) 65,375 (d) ₹ 70,500 OR A and B are partner sharing profit in the ratio of 7:3. C is admitted for ¼ th share. He brought ₹2,50,000 as capital. The capital of remaining partners is to be made proportionate to profit sharing ratio on the basis of C capital. A and B capital will be-(a) ₹7,00,000 and ₹300,000 (b) ₹5,25000 and ₹2,25000 (c) ₹6,00,000 and ₹350,000 (d) ₹7,50,000 and ₹3,50,000 9 Joya, Liya and Tiya are partners sharing profits equally. Joya drew regularly ` 2,000 in the beginning of every month for the six months ended 30th September, 2020. Calculate interest on Joya's drawings @ 5% p.a. (a) ₹ 175 (b) ₹ 350 (c) ₹ 100 (d) ₹ 600 OR Neeraj, Dheeraj and Sourabh are partners sharing profits in the ratio of 5 : 3 : 2. They have admitted Nitin into the partnership for 1/6th share. Investment Fluctuation Fund appears in the balance at ₹ 13,500 and Investment (cost) at ₹ 1,50,000. If the market value of investments is ₹ 1,45,000. Investment Fluctuation Fund will be shown at (a) ₹ 5,000 (b) ₹ 6,500 (c) ₹ 13,500 (d) ₹ 10,000 	8		1
 A and B are partner sharing profit in the ratio of 7:3. C is admitted for ¼ th share. He brought ₹2,50,000 as capital. The capital of remaining partners is to be made proportionate to profit sharing ratio on the basis of C capital. A and B capital will be- (a) ₹7,00,000 and ₹300,000 (b) ₹5,25000 and ₹2,25000 (c) ₹6,00,000 and ₹350,000 (d) ₹7,50,000 and ₹3,50,000 9 Joya, Liya and Tiya are partners sharing profits equally. Joya drew regularly ` 2,000 in the beginning of every month for the six months ended 30th September, 2020. Calculate interest on Joya's drawings @ 5% p.a. (a) ₹175 (b) ₹ 350 (c) ₹100 (d) ₹ 600 OR Neeraj, Dheeraj and Sourabh are partners sharing profits in the ratio of 5 : 3 : 2. They have admitted Nitin into the partnership for 1/6th share. Investment Fluctuation Fund appears in the balance at ₹ 13,500 and Investment (cost) at ₹ 1,50,000. If the market value of investment Fluctuation Fund will be shown at (a) ₹ 5,000 (b) ₹ 6,500 (c) ₹ 13,500 (d) ₹ 10,000 		 31st March, 2022. With the help of the information provided, calculate the amount to be paid to Amay on his retirement. There existed a general reserve of ₹ 7,500 in the balance sheet on that date. The goodwill of the firm was valued at ₹ 30,000. Gain on revaluation was ₹ 24,000. (a) ₹ 88,500 (b) ₹ 90,500 (c) 65,375 (d) ₹ 70,500 	
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(a) ₹7,00,000 and ₹300,000(b) ₹5,25000 and ₹2,25000(c) ₹6,00,000 and ₹350,000(d) ₹7,50,000 and ₹3,50,000(a) ₹0,00,000 and ₹350,000(d) ₹7,50,000 and ₹3,50,0001(b) ₹0,00,000 and ₹350,000(d) ₹7,50,000 and ₹3,50,0001(c) ₹6,00,000 and ₹350,000(d) ₹0,0001(c) ₹175(b) ₹350(c) ₹100(d) ₹600(c) ₹175(b) ₹350(c) ₹100(d) ₹600(c) №Neeraj, Dheeraj and Sourabh are partners sharing profits in the ratio of 5:3:2. They have admitted Nitin into the partnership for 1/6th share. Investment Fluctuation Fund appears in the balance at ₹13,500 and Investment (cost) at ₹1,50,000. If the market value of investment Fluctuation Fund will be shown at(a) ₹ 5,000(b) ₹ 6,500(c) ₹13,500(d) ₹10,000		brought ₹2,50,000 as capital. The capital of remaining partners is to be made	
 (c) ₹6,00,000 and ₹350,000 (d) ₹7,50,000 and ₹3,50,000 Joya, Liya and Tiya are partners sharing profits equally. Joya drew regularly ` 2,000 in the beginning of every month for the six months ended 30th September, 2020. Calculate interest on Joya's drawings @ 5% p.a. (a) ₹ 175 (b) ₹ 350 (c) ₹ 100 (d) ₹ 600 OR Neeraj, Dheeraj and Sourabh are partners sharing profits in the ratio of 5 : 3 : 2. They have admitted Nitin into the partnership for 1/6th share. Investment Fluctuation Fund appears in the balance at ₹ 13,500 and Investment (cost) at ₹ 1,50,000. If the market value of investment Fluctuation Fund will be shown at (a) ₹ 5,000 (b) ₹ 6,500 (c) ₹ 13,500 (d) ₹ 10,000 		proportionate to profit sharing ratio on the basis of C capital. A and B capital will be-	
 Joya, Liya and Tiya are partners sharing profits equally. Joya drew regularly ` 2,000 in the beginning of every month for the six months ended 30th September, 2020. Calculate interest on Joya's drawings @ 5% p.a. (a) ₹ 175 (b) ₹ 350 (c) ₹ 100 (d) ₹ 600 OR Neeraj, Dheeraj and Sourabh are partners sharing profits in the ratio of 5 : 3 : 2. They have admitted Nitin into the partnership for 1/6th share. Investment Fluctuation Fund appears in the balance at ₹ 13,500 and Investment (cost) at ₹ 1,50,000 . If the market value of investment Fluctuation Fund will be shown at (a) ₹ 5,000 (b) ₹ 6,500 (c) ₹ 13,500 (d) ₹ 10,000 		(a) ₹7,00,000 and ₹300,000 (b) ₹5,25000 and ₹2,25000	
 beginning of every month for the six months ended 30th September, 2020. Calculate interest on Joya's drawings @ 5% p.a. (a) ₹ 175 (b) ₹ 350 (c) ₹ 100 (d) ₹ 600 OR Neeraj, Dheeraj and Sourabh are partners sharing profits in the ratio of 5 : 3 : 2. They have admitted Nitin into the partnership for 1/6th share. Investment Fluctuation Fund appears in the balance at ₹ 13,500 and Investment (cost) at ₹ 1,50,000 . If the market value of investment Fluctuation Fund will be shown at (a) ₹ 5,000 (b) ₹ 6,500 (c) ₹ 13,500 (d) ₹ 10,000 		(c) ₹6,00,000 and ₹350,000 (d) ₹7,50,000 and ₹3,50,000	
 (a) ₹ 175 (b) ₹ 350 (c) ₹ 100 (d) ₹ 600 OR Neeraj, Dheeraj and Sourabh are partners sharing profits in the ratio of 5 : 3 : 2. They have admitted Nitin into the partnership for 1/6th share. Investment Fluctuation Fund appears in the balance at ₹ 13,500 and Investment (cost) at ₹ 1,50,000. If the market value of investment Fluctuation Fund will be shown at (a) ₹ 5,000 (b) ₹ 6,500 (c) ₹ 13,500 (d) ₹ 10,000 	9	beginning of every month for the six months ended 30th September, 2020. Calculate interest on Joya's drawings @ 5%	1
admitted Nitin into the partnership for 1/6th share. Investment Fluctuation Fund appears in the balance at ₹13,500 and Investment (cost) at ₹1,50,000. If the market value of investments is ₹1,45,000.Investment Fluctuation Fund will be shown at (a) ₹ 5,000.(a) ₹ 5,000(b) ₹ 6,500(c) ₹ 13,500(d) ₹ 10,000		(a) ₹ 175 (b) ₹ 350 (c) ₹ 100 (d) ₹ 600 OR	
Investment Fluctuation Fund will be shown at (a) ₹ 5,000 (b) ₹ 6,500 (c) ₹ 13,500 (d) ₹ 10,000		admitted Nitin into the partnership for 1/6th share. Investment Fluctuation Fund appears in	
		investments is ₹ 1,45,000.	
Read the following hypothetical situation and answer Q. No. 10 and 11		Investment Fluctuation Fund will be shown at	

 after charging all commission. Prof	it and Loss A	Appropriation A/c	
		1 31 st March, 2020	
Particulars	Amount	Particulars	Amount
To Harry's Commission A/c	1,65,000	By Profit and Loss A/c	
To Terrry's Commission A/c To Profit Transferred to Henry's Capital A/c.			
Terry's Capital A/c.			
What will be the net profit before (a) ₹ 16,50,000 (b) ₹ 12,65,000			
What will be Terry's Commissio (a) ₹ 1,48,500. (b) ₹ 1,50,000.		00. (d) ₹ 1,35,000	
If 10,000 shares of ₹ 10 each were share and only 7,000 shares were amount of maximum possible dis the remaining 3,000 shares? (a) ₹ 28,000 (b) ₹ 39,000 (c) ₹ 1	e re-issued ₹ scount that co 21,000 (d)	11 per share as fully paid up, ompany can allow at the time ¥16,000	then what is the of re-issue of
On the basis of the following data firm's dissolution? Credit balance loss on realisation amounted to ₹ 21,200.	e of capital a 26,500. Firr	ccount of the partner was ₹ 1 n's liability taken over by hin	,32,500. Share of
 (a) 84,800. (b) ₹ 1,27,200. (c)			7.5 V died
 R, G and K were partners in a fir. Journal entry for share of profit ti (a) General Reserve A/c. Dr. (To Ks Capital A/c (c)Profit and Loss A/c. Dr. To K's Capital A/c 	ill the date of (b) Profit and	f K's death is: l Loss Suspense A/c Dr. s Capital A/c	/ : 5. K died.
A, B and C were partners in a firm on 1st April, 2022. C, son of B, is share of profits and profits of the does not agree for this. Whose or and C:	s of the opini firm should ne is correct a	ion that he is rightful owner of be now shared equally between	of his father's een A and C. A
	correct; 1: 1 e of the abov	e	
	C	DR	
	C	s in the ratio of 2: 3. R is adm	

 the firm. The profit on revaluation on that date was ₹1,02,600. New Ratio of Arjun and Nakul is 5: 3. Profit on revaluation will be distributed as: (a) Arjun ₹43,600; Bhim ₹3,600; Nakul ₹22,800 (b) Arjun ₹44,200; Bhim ₹3,600; Nakul ₹22,800 (c) Arjun ₹64,125; Nakul ₹33,2475 (d) Arjun ₹64,125; Nakul ₹3,5,269 Maanika, Bhavi and Komal are partners sharing profits in the ratio of 6: 4: 1. Komal is guaranteed a minimum profit of ₹70,000. The firm incurred a loss of ₹7,70,000 for the year ended 31st March, 2022. Pass necessary Journal Entry regarding deficiency borne by Maanika and Bhavi and prepare Profit and Loss Appropriation Account. The Firm of Blue, Black and Brown had Assets of ₹3,000,000 and 1 iabilities of ₹ 24,00,000. The normal rate of yield of the Firm is 10% p.a. Goodwill of the firm is valued at ₹7,2000, which is four times the average super profits of the firm. Calculate the average profits of the firm. OR X. Y and Z are partners sharing profit and loss Apony ₹3,00,000 and ₹1,00,000 and ₹1,00,000 and ₹1,00,000 are spectively. It was decided that amount payable to X will be brought in by Y and Z in such a way to make their capitals in their Profit Sharing Ratio. Pass necessary Journal Entries for Capital brought in and paid off. Show your working clearly. Asha and Aditi are partners in a firm sharing profit and losses in the ratio of 3: 2. They admit Raghav as a partner of 1/4th share in the profits of the firm. Raghav brings ₹ 6,000.000 as his capital and his share of goodwill in cash. Goodwill of the firm is to be valued at two years "purchase of average profits of the last four years. The profit of the firm during the last four years are given below: Year Profit of 2,00,000 2010-2021 6,70,000 2010-2021 6,70,000 2010-2021 6,70,000 2010-2021 6,70,000 2010-2021 6			
Nakul is 5: 3. Profit on revaluation will be distributed as: (a) Arjun ₹ 445.600; Bhim ₹ 34.200; Nakul ₹ 22,800 (b) Arjun ₹ 44.200; Bhim ₹ 43.600; Nakul ₹ 22,800 (c) Arjun ₹ 44.125; Nakul ₹ 38.475 (c) Arjun ₹ 67.31; Nakul ₹ 38.475 (c) Arjun ₹ 67.33; Nakul ₹ 32.269 17 Maanika, Bhavi and Komal are partners sharing profits in the ratio of 6; 4; 1. Komal is guaranteed a minimum profit of ₹ 70,000. The firm incurred a loss of ₹ 7,70,000 for the year ended 31st March, 2022. Pass necessary Journal Entry regarding deficiency borne by Maanika and Bhavi and prepare Profit and Loss Appropriation Account. 18 The Firm of Blue, Black and Brown had Assets of ₹ 30,00,000 and Liabilities of ₹ 24,00,000. The normal rate of yield of the Firm is 10% p.a. Goodwill of the firm is valued at ₹ 72,000, which is four times the average super profits of the firm. Calculate the average profits and losses in the ratio of 4: 3: 1. After all adjustments of X's retirement their Capital Accounts are ₹ 2,20,000; ₹ 2,00,000 and ₹ 1,00,000 respectively. It was decided that amount payable to X will be brought in by Y and Z in such their capitals in their Profits Sharing Ratio. Pass necessary Journal Entries for Capital brought in and paid off. Show your working clearly. 3 19 Asha and Aditi are partners in a firm sharing profit and losses in the ratio of 3: 2. They admint Raghav as a partner of 1/4th share in the profits of the firm. Raghav brings ₹ 6,00,000 as his capital and his share of goodWill in cash. GoodWill of the firm is to be valued at two years' purchase of average profits of the last four years. The profit of the firm the last four years are given below: Year Year	16	Arjun, Bhim and Nakul were partners sharing profits in 3: 4: 2. Bhim wants to retire from	1
 (a) Arjun ₹45,600; Bhim ₹ 34,200; Nakul ₹ 22,800 (b) Arjun ₹4,125; Nakul ₹ 38,475 (d) Arjun ₹64,125; Nakul ₹ 35,269 17 Maanika, Bhavi and Komal are partners sharing profits in the ratio of 6; 4: 1. Komal is guaranteed a minimum profit of ₹ 70,000. The firm incurred a loss of ₹ 7,70,000 for the year ended 31st March, 2022. Pass necessary Journal Entry regarding deficiency borne by Maanika and Bhavi and prepare Profit and Loss Appropriation Account. 18 The Firm of Blue, Black and Brown had Assets of ₹ 30,00,000 and Liabilities of ₹ 34,00,000. The normal rate of yield of the Firm is 10% p.a. Goodwill of the firm is valued at ₹ 70,000, which is four times the average super profits of the firm. Calculate the average profits of the firm. Calculate the average profits of the firm. Calculate the average profits of the firm. Calculate the average super profits of the firm. Calculate the average uprofits of the firm. VIII be rought in by Y and Z in such a way to make their capitals in their Profit Sharing Ratio. Pass necessary Journal Entries for Capital brought in and paid off. Show your working clearly. 19 Asha and Aditi are partners in a firm sharing profit and losses in the ratio of 3: 2. They admit Raghav as a partner of 1/4h share in the profits of the firm. Raghav brings ₹ 6,00,000 as his capital and his share of goodwill in cash. Goodwill of the firm is to be valued at two years purchase of average profits of the last four years. The profit of the firm during the last four years are given below: Year Profit (₹) 200, 2021-2022 7, 745,000 2021-2022 7, 745,000 2021-2022 7, 745,000 2021-2022 7, 745,000 2021-2022 7, 745,000 2031-2022 7, 745,000 204 Aman Ltd. on 1st April, 2019 acquired Assets of the value of ₹ 30,00,000 and Liabilities worth ₹ 3,50.000 for Marti Ltd. at an agreed value of ₹ 30,00,000 and Liabilities worth ₹ 3,50.000 for Marti Ltd. at an agreed value of ₹ 30,000,000 and Liabilities Nort		1	
 (b) Arjun ₹ 34,200; Bhim ₹ 45,600; Nakul ₹ 22,800 (c) Arjun ₹ 67,331; Nakul ₹ 38,475 (d) Arjun ₹ 67,331; Nakul ₹ 35,269 17 Maanika, Bhavi and Komal are partners sharing profits in the ratio of 6: 4: 1. Komal is guaranteed a minimum profit of ₹ 70,000. The firm incurred a loss of ₹ 7,70,000 for the year ended 31st March, 2022. Pass necessary Journal Entry regarding deficiency borne by Maanika and Bhavi and prepare Profit and Loss Appropriation Account. 18 The Firm of Blue, Black and Brown had Assets of ₹ 30,00000 and Liabilities of ₹ 24,00,000. The normal rate of yield of the Firm is 10% p.a. Goodwill of the firm is valued at ₹ 7,2000, which is four times the average super profits of the firm. Calculate the average profits of the firm. Calculate the average profits of the firm. OR X, Y and Z are partners sharing profits and losses in the ratio of 4: 3: 1. After all adjustments of X's retirement their Capital Accounts are ₹ 2,20,000; ₹ 2,00,000 and ₹ 1,00,000 respectively. It was decided that amount payable to X will be brought in by Y and Z in such a way to make their capitals in their Pofits for the firm. Raghav brings ₹ 6,00,000 as his capital and his share of goodwill in cash. Goodwill of the firm is to be valued at two years' purchase of average profits of the last four years. The profit of the firm during the last four years are given below: Year Pofit (₹) 2018-2019 3,50,000 2020-2020 4,75,000 2020-2020 4,75,000 2020-2020 4,75,000 2020-2020 4,75,000 2020-2020 4,75,000 2020-2020 4,75,000 Pass necessary Journal Entries on Raghav's admission. 20 Aman Ltd. on 1st April, 2019 acquired Assets of the value of ₹ 30,00,000 and Liabilities worth ₹ 3,50,000 from Aarti Ltd. at an agreed value of ₹ 30,00,000 and Liabilities worth ₹ 3,50,000 from Aarti Ltd. at an agreed value of ₹ 30,00,000 and Liabilities Pass necessary Journal Entries for Issue of Debenture and written off oloss on Issue of Debentures from Profits. OR Aruan Ltd. on 1st Ap			
 (c) Arjun ₹ 64,125 : Nakul ₹ 38,475 (d) Arjun ₹ 67,331; Nakul ₹ 35,269 17 Maanika, Bhavi and Komal are partners sharing profits in the ratio of 6: 4: 1. Komal is guaranteed a minimum profit of ₹ 70,000. The firm incurred a loss of ₹ 7,70,000 for the year ended 31st March, 2022. Pass necessary Journal Entry regarding deficiency borne by Maanika and Bhavi and prepare Profit and Loss Appropriation Account. 18 The Firm of Blue, Black and Brown had Assets of ₹ 30,00,000 and Liabilities of ₹ 24,00,000. The normal rate of yield of the Firm is 10% p.a. Goodwill of the firm is valued at ₹ 72,000, which is four times the average super profits of the firm. Calculate the average profits of the firm. NCR X, Y and Z are partners sharing profits and losses in the ratio of 4: 3: 1. After all adjustments of X's retirement their Capital Accounts are ₹ 2,20,000; ₹ 2,00,000 and ₹ 1,00,000 respectively. It was decided that amount payable to X will be brought in by Y and Z in such a way to make their capital Accounts are ₹ 2,20,000; ₹ 2,00,000 and ₹ 1,00,000 respectively. It was decided that amount payable to X will be brought in by Y and Z in such a way to make their capital Accounts are ₹ 2,20,000; ₹ 2,00,000 and ₹ 1,00,000 as his capital and his share of goodwill in cash. Goodwill of the firm is to be valued at two years' purchase of average profits of the last four years. The profit of the firm during the last four years are given below: Year Ptofit (₹) 2018-2019 3,50,000 2019-2020 4,75,000 2021-2022 7,45,000 2021-2022 7,45,000 2021-2022 7,45,000 2018-2019 3,300 or goodwill. (i) The closing stock for the year ended 31.3,2022 was overvalued by ₹ 15,000. Pass necessary Journal Entries on Raghav's admission. 20 Aman Ld. on 1st April, 2019 acquired Assets of the value of ₹ 30,00,000 and Liabilities worth ₹ 3,50,000 from Aarti Ltd. at an agreed value of ₹ 27,50,000. Aman Ltd. issued 12% Debentures of ₹ 500 ea			
(d) Arim ₹ 67,331; Nakul ₹ 35,269 17 Maanika, Bhavi and Komal are partners sharing profits in the ratio of 6: 4: 1. Komal is guarantecd a minimum profit of 70,000. The firm incurred a loss of ₹ 7,70,000 for the year ended 31st March, 2022. Pass necessary Journal Entry regarding deficiency borne by Maanika and Bhavi and prepare Profit and Loss Appropriation Account. 3 18 The Firm of Blue, Black and Brown had Assets of ₹ 30,00,000 and Liabilities of ₹ 2,400,000. The normal rate of yield of the Firm is 10% p.a. Goodwill of the firm is valued at ₹ 72,000, which is four times the average super profits of the firm. Calculate the average profits of the firm. 3 Calculate the average profits of the firm. 0R X, Y and Z are partners sharing profit and losses in the ratio of 4: 3: 1. After all adjustments of X's retirement their Capital Accounts are ₹ 2,20,000; ₹ 2,00,000 and ₹ 1,00,000 respectively. It was decided that amount payable to X will be brought in by Y and Z in such a way to make their capital in their Profit Sharing Ratio. Pass necessary Journal Entries for Capital brought in and paid off. Show your working clearly. 19 Asha and Aditi are partners in a firm sharing profit and losses in the ratio of 3: 2. They admit Raghav as a partner of 1/4th share in the profits of the firm. Raghav brings ₹ 6,00,000 as his capital and his share of goodwill in cash. Goodwill of the firm is to be valued at two years' purchase of average profits of the last four years. The profit of the firm during the last four years are given below: Year Year Ptofit (?) 2018-2019 3,50,000 2021-2022 7,45,000 <td></td> <td>(b) Arjun ₹ 34,200; Bhim ₹ 45,600; Nakul ₹ 22,800</td> <td></td>		(b) Arjun ₹ 34,200; Bhim ₹ 45,600; Nakul ₹ 22,800	
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Let hut before charging the calary negable to Ω. Not protite for the year ware 2.7.50 000		month. R was entitled to a commission of 5% on profits after charging interest on capital,	
but before charging the salary payable to Q. Net profits for the year were ₹ 7,50,000			

	distributed in the ratio of t The profits were to be sha					
	showing the working clear		0 01 2. 1. 2.	<u>319</u> 1 ass the necesse	ary adjustment entry	
22	IKEA Ltd. was registered It issued 30,000 shares pay Call and Balance when red duly received, but when Is amount due. Show the sha	with a capital yable ₹ 25 per quired. All mo st call was ma ire capital in t	r share on ap oney payabl de, One sha he Balance	pplication; ₹ 25 on le on Application a reholder of 1,500 Sheet of IKEA Lto	allotment; ₹ 20 on Ist and Allotment were shares did not pay the	4
	Schedule III, Part-I. Also					
23	Piya, Qabir and Riya were respectively. On 31 st Marc	ch, 2022 their	Balance Sh			6
			Amount		Amount	
	Liabilities		(₹)	Assets	(₹)	
	Sundry Creditors		1,65,000	Goodwill	82,500	
	Employees's Provident F	und	16,500	Lease Hold	3,30,000	
	Contingency Reserve		66,000	Patents	99,000	
	Employees's Compensati	ion				
	Reserve		33,000	Machinery	4,95,000	
	Capital Accounts:			Stock	1,65,000	
	Anand		4,95,000	Debtors	1,32,000	
	Ankita		4,12,500	Cash at Bank	1,32,000	
	Amit		2,47,500			
		F	14,35,500		14,35,500	
	which were: 2018- 2021-22: ₹ 2,47,5 (b) Machinery depreci	valued at 2 ¹ / ₂ y ·19: ₹ 2,14,50 00.	ear's Purcha 0; 2019-20:	ase of last four yea ₹ 2,31,000; 2020-	21 : ₹ 2,31,000 and	
24	 (a) Goodwill to be which were: 2018-2021-22: ₹ 2,47,5 (b) Machinery deprecident August, 2022. (c) . Qabir's share of (d) A sum of ₹ 62,700 Prepare Qabir's Capital Addition Record the necessary Jour (a) Issue of 7,500, 9% Delempremium of 10%. (6) H Ltd. issued 1,00,000 	valued at $2\frac{1}{2}$ y 19: ₹ 2,14,50 00. ated by ₹ 33,0 profit till dea paid immedi ccount to be F nal Entries fo pentures of ₹ 1	ear's Purcha 0; 2019-20: 000 and leas th is calulate ately to the <u>Presented to</u> r the Issue of 50 each at a res of ₹ 1,00	ase of last four yea ₹ 2,31,000; 2020- sehold be valued a ed on the basis of 1 executor of Qabir. <u>his Executor's Acc</u> of debentures for the discount of 6%, re 00 each on 1st Apr	21 : ₹ 2,31,000 and t ₹ 4,45,500 on 1st last year's Profits. <u>count.</u> he following cases: edeemable at a ril, 2022, redeemable	6
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	 (a) Goodwill to be which were: 2018-2021-22: ₹ 2,47,5 (b) Machinery deprecident August, 2022. (c) . Qabir's share of (d) A sum of ₹ 62,700 Prepare Qabir's Capital Addition Record the necessary Jour (a) Issue of 7,500, 9% Delepremium of 10%. (6) H Ltd. issued 1,00,000 at a Premium of 8%. Accord balance on allotment of delance on allotment of delance of 1.04.2022 their Balance of	valued at $2\frac{1}{2}$ y 19: ₹ 2,14,50 00. ated by ₹ 33,0 profit till dea paid immedities count to be F mal Entries for bentures of ₹ 0, 9% debentution ording to termination bentures. attents in a fir Sheet was as 1 Amount (₹) 2,89,000	ear's Purcha 0; 2019-20: 000 and leas th is calulate ately to the Presented to r the Issue of 50 each at a res of ₹ 1,00 s of Prospec m sharing P Follows: Assets Cash	ase of last four yea \gtrless 2,31,000; 2020- schold be valued a ed on the basis of l executor of Qabir. <u>his Executor's Acc</u> of debentures for the discount of 6%, re 00 each on 1st Apr ctus \gtrless 400 is payab Profits and losses in <u>Amount</u> (\gtrless) 1,02,000	21 : ₹ 2,31,000 and t ₹ 4,45,500 on 1st last year's Profits. <u>count.</u> he following cases: edeemable at a ril, 2022, redeemable ble on Application and	
	 (a) Goodwill to be which were: 2018-2021-22: ₹ 2,47,5 (b) Machinery deprecide August, 2022. (c) . Qabir's share of (d) A sum of ₹ 62,700 Prepare Qabir's Capital Addition Record the necessary Jour (a) Issue of 7,500, 9% Delepremium of 10%. (6) H Ltd. issued 1,00,000 at a Premium of 8%. Accord balance on allotment of delance on allotment on allotment on allotment on a	valued at $2\frac{1}{2}$ y 19: ₹ 2,14,50 00. ated by ₹ 33,0 profit till dea paid immedi ccount to be F nal Entries fo bentures of ₹ 1 0, 9% debentu ording to term ebentures. artners in a fir Sheet was as 1 Amount (₹)	ear's Purcha 0; 2019-20: 000 and leas th is calulate ately to the Presented to r the Issue of 50 each at a res of \gtrless 1,00 s of Prospect m sharing P Follows: Assets	ase of last four yea \gtrless 2,31,000; 2020- schold be valued a ed on the basis of l executor of Qabir. <u>his Executor's Acc</u> of debentures for the discount of 6%, re 00 each on 1st Apr ctus \gtrless 400 is payab Profits and losses in <u>Amount</u> (\gtrless) 1,02,000	21 : ₹ 2,31,000 and t ₹ 4,45,500 on 1st last year's Profits. <u>count.</u> he following cases: edeemable at a ril, 2022, redeemable ble on Application and	
	 (a) Goodwill to be which were: 2018-2021-22: ₹ 2,47,5 (b) Machinery deprecide August, 2022. (c) . Qabir's share of (d) A sum of ₹ 62,700 Prepare Qabir's Capital Addition Record the necessary Jour (a) Issue of 7,500, 9% Dele premium of 10%. (6) H Ltd. issued 1,00,000 at a Premium of 8%. Accord balance on allotment of delation and Ansh were part 01.04.2022 their Balance of the serve Workmen 	valued at $2\frac{1}{2}$ y 19: \gtrless 2,14,50 00. ated by \gtrless 33,0 profit till dea paid immedities count to be Frenal Entries for bentures of \gtrless 12 0, 9% debentures ording to terme bentures. aternation of the second second bentures in a firrest second second second Sheet was as 1 Amount (\gtrless) 2,89,000 68,000	ear's Purcha 0; 2019-20: 000 and leas th is calulate ately to the Presented to r the Issue of 50 each at a res of ₹ 1,00 s of Prospec m sharing P Follows: Assets Cash	ase of last four yea \gtrless 2,31,000; 2020- schold be valued a ed on the basis of 1 executor of Qabir. his Executor's Acc of debentures for the discount of 6%, re- 00 each on 1st Apr ctus \gtrless 400 is payab Profits and losses in Amount (\gtrless) 1,02,000 2,55,000	21 : ₹ 2,31,000 and t ₹ 4,45,500 on 1st last year's Profits. <u>count.</u> he following cases: edeemable at a ril, 2022, redeemable ble on Application and	
	 (a) Goodwill to be which were: 2018-2021-22: ₹ 2,47,5 (b) Machinery deprecide August, 2022. (c) . Qabir's share of (d) A sum of ₹ 62,700 Prepare Qabir's Capital Addition Record the necessary Jour (a) Issue of 7,500, 9% Delepremium of 10%. (6) H Ltd. issued 1,00,000 at a Premium of 8%. Accord balance on allotment of delance on allotment on allotment on allotment on a	valued at $2\frac{1}{2}$ y 19: ₹ 2,14,50 00. ated by ₹ 33,0 profit till dea paid immedities count to be F mal Entries for bentures of ₹ 0, 9% debentution ording to termination bentures. attents in a fir Sheet was as 1 Amount (₹) 2,89,000	ear's Purcha 0; 2019-20: 000 and leas th is calulate ately to the Presented to r the Issue of 50 each at a res of ₹ 1,00 s of Prospec m sharing P Follows: Assets Cash	ase of last four yea ₹ 2,31,000; 2020- schold be valued a ed on the basis of 1 executor of Qabir. his Executor's Acc of debentures for the discount of 6%, re- 00 each on 1st Apr ctus ₹ 400 is payab Profits and losses in Amount (₹) 1,02,000 2,55,000	21 : ₹ 2,31,000 and t ₹ 4,45,500 on 1st last year's Profits. <u>count.</u> he following cases: edeemable at a ril, 2022, redeemable ble on Application and	
	 (a) Goodwill to be which were: 2018-2021-22: ₹ 2,47,5 (b) Machinery deprecide August, 2022. (c) . Qabir's share of (d) A sum of ₹ 62,700 Prepare Qabir's Capital Addition Record the necessary Jour (a) Issue of 7,500, 9% Dele premium of 10%. (6) H Ltd. issued 1,00,000 at a Premium of 8%. Accord balance on allotment of delation and Ansh were part 01.04.2022 their Balance of the serve Workmen 	valued at $2\frac{1}{2}$ y 19: \gtrless 2,14,50 00. ated by \gtrless 33,0 profit till dea paid immedities count to be Frenal Entries for bentures of \gtrless 12 0, 9% debentures ording to terme bentures. aternation of the second second bentures in a firrest second second second Sheet was as 1 Amount (\gtrless) 2,89,000 68,000	ear's Purcha 0; 2019-20: 000 and leas th is calulate ately to the Presented to r the Issue of 50 each at a res of ₹ 1,00 s of Prospec m sharing P Follows: Assets Cash Debenture	ase of last four yea \gtrless 2,31,000; 2020- schold be valued a ed on the basis of 1 executor of Qabir. his Executor's Acc of debentures for the discount of 6%, re- 00 each on 1st Apr ctus \gtrless 400 is payab Profits and losses in Amount (\gtrless) 1,02,000 2,55,000	21 : ₹ 2,31,000 and t ₹ 4,45,500 on 1st last year's Profits. <u>count.</u> he following cases: edeemable at a ril, 2022, redeemable ble on Application and	
	 (a) Goodwill to be which were: 2018-2021-22: ₹ 2,47,5 (b) Machinery deprecide August, 2022. (c) . Qabir's share of (d) A sum of ₹ 62,700 Prepare Qabir's Capital Addition Record the necessary Jour (a) Issue of 7,500, 9% Delepremium of 10%. (6) H Ltd. issued 1,00,000 at a Premium of 8%. Accord balance on allotment of delance on allotment of delance on allotment of delance of the reserve august and the serve workmen Compensation Fund 	valued at $2\frac{1}{2}$ y 19: \gtrless 2,14,50 00. ated by \gtrless 33,0 profit till dea paid immedities count to be Frenal Entries for bentures of \gtrless 12 0, 9% debentures ording to terme bentures. aternation of the second second bentures in a firrest second second second Sheet was as 1 Amount (\gtrless) 2,89,000 68,000	ear's Purcha 0; 2019-20: 000 and leas th is calulate ately to the Presented to r the Issue of 50 each at a res of ₹ 1,00 s of Prospec m sharing P Follows: Assets Cash Debenture	ase of last four yea \gtrless 2,31,000; 2020- schold be valued a ed on the basis of 1 executor of Qabir. his Executor's Acc of debentures for the discount of 6%, re- 00 each on 1st Apr ctus \gtrless 400 is payab Profits and losses in Amount (\gtrless) 1,02,000 2,55,000	21 : ₹ 2,31,000 and t ₹ 4,45,500 on 1st last year's Profits. <u>count.</u> he following cases: edeemable at a ril, 2022, redeemable ble on Application and	
	 (a) Goodwill to be which were: 2018-2021-22: ₹ 2,47,5 (b) Machinery deprecide August, 2022. (c) . Qabir's share of (d) A sum of ₹ 62,700 Prepare Qabir's Capital Addition Record the necessary Jour (a) Issue of 7,500, 9% Delepremium of 10%. (6) H Ltd. issued 1,00,000 at a Premium of 8%. Accord balance on allotment of delance on allotment of delance on allotment of delance on allotment of delance of the selem and Ansh were para 01.04.2022 their Balance of Creditors General Reserve Workmen Compensation Fund Investment Fluctuation 	valued at $2\frac{1}{2}$ y 19: ₹ 2,14,50 00. ated by ₹ 33,0 profit till dea paid immedite count to be F nal Entries for contures of ₹ 1 0, 9% debentures ording to terme bentures. attners in a fire Sheet was as 1 Amount (₹) 2,89,000 68,000 1,53,000	ear's Purcha 0; 2019-20: 000 and leas th is calulate ately to the Presented to r the Issue of 50 each at a res of ₹ 1,00 s of Prospec m sharing P Follows: Assets Cash Debenture Investmen	ase of last four yea \gtrless 2,31,000; 2020- schold be valued a ed on the basis of 1 executor of Qabir. <u>his Executor's Acc</u> of debentures for the discount of 6%, re- 00 each on 1st Apr ctus \gtrless 400 is payab Profits and losses in <u>Amount</u> (\gtrless) 1,02,000 2,55,000 ts 3,40,000	21 : ₹ 2,31,000 and t ₹ 4,45,500 on 1st last year's Profits. <u>count.</u> he following cases: edeemable at a ril, 2022, redeemable ble on Application and	
	 (a) Goodwill to be which were: 2018-2021-22: ₹ 2,47,5 (b) Machinery deprecide August, 2022. (c) . Qabir's share of (d) A sum of ₹ 62,700 Prepare Qabir's Capital Addition Record the necessary Jour (a) Issue of 7,500, 9% Dele premium of 10%. (6) H Ltd. issued 1,00,000 at a Premium of 8%. Accord balance on allotment of delation and Ansh were para 01.04.2022 their Balance of the Balance of Creditors General Reserve Workmen Compensation Fund Investment Fluctuation Fund 	valued at $2\frac{1}{2}$ y 19: \gtrless 2,14,50 00. ated by \gtrless 33,0 profit till dea paid immedi count to be F ral Entries for bentures of \gtrless 0, 9% debentures ording to terme bentures. urtners in a fir Sheet was as 1 Amount (₹) 2,89,000 68,000 1,53,000 1,87,000	ear's Purcha 0; 2019-20: 000 and leas th is calulate ately to the Presented to r the Issue of 50 each at a res of ₹ 1,00 s of Prospect m sharing P Follows: Assets Cash Debenture Investmen Plant	ase of last four yea ₹ 2,31,000; 2020- schold be valued a ed on the basis of 1 executor of Qabir. his Executor's Acc of debentures for the discount of 6%, re 00 each on 1st Apr ctus ₹ 400 is payab Profits and losses in Amount (₹) 1,02,000 2,55,000 tts 3,40,000 2,38,000	21 : ₹ 2,31,000 and t ₹ 4,45,500 on 1st last year's Profits. <u>count.</u> he following cases: edeemable at a ril, 2022, redeemable ble on Application and	
	 (a) Goodwill to be which were: 2018-2021-22: ₹ 2,47,5 (b) Machinery deprecide August, 2022. (c) . Qabir's share of (d) A sum of ₹ 62,700 Prepare Qabir's Capital Addition Prepare Qabir's Capital Addition Prepare Qabir's Capital Addition Prepare Qabir's Capital Addition (a) Issue of 7,500, 9% Delepremium of 10%. (6) H Ltd. issued 1,00,000 at a Premium of 8%. Accord balance on allotment of delate Neelam and Ansh were pare 01.04.2022 their Balance of Creditors Creditors General Reserve Workmen Compensation Fund Investment Fluctuation Fund Provision for Bad 	valued at $2\frac{1}{2}$ y 19: ₹ 2,14,50 00. ated by ₹ 33,0 profit till dea paid immedite count to be F nal Entries for contures of ₹ 1 0, 9% debentures ording to terme bentures. attners in a fire Sheet was as 1 Amount (₹) 2,89,000 68,000 1,53,000	ear's Purcha 0; 2019-20: 000 and leas th is calulate ately to the Presented to r the Issue of 50 each at a res of ₹ 1,00 s of Prospect m sharing P Follows: Assets Cash Debenture Investmen Plant Land and	ase of last four yea \gtrless 2,31,000; 2020- schold be valued a ed on the basis of 1 executor of Qabir. his Executor's Acc of debentures for the discount of 6%, re- 00 each on 1st Apr ctus \gtrless 400 is payab Profits and losses in Amount (₹) 1,02,000 2,55,000 ts 3,40,000	21 : ₹ 2,31,000 and t ₹ 4,45,500 on 1st last year's Profits. <u>count.</u> he following cases: edeemable at a ril, 2022, redeemable ble on Application and	

Ansh	3,40,000				
	15,81,000		15,81,000		
On the above date Aar	ti was admitted for	or 1/4 th share in the	profits of th	e firm on	the
following terms:					
(a) Aarti will bring	₹ 3,40,000 for he	r capital and ₹ 68,00	0 for her sh	are of goo	odwill
Premium.					
(b) All debtors were	-				
(c) The Market valu					
(d) There was a liab	•	1	-	G . 1	ı ·
Capitals of Neelam an					by opening
current Accounts.Prep	are Revaluation A	OR	's Capital A	ccounts.	
Radha, Priya and Soni	o wara partnars i	•	fits and loss	og in tha t	ratio of
3:2:1. Their Balance S				es in the r	
5.2.1. Then balance s	lieet as on 51 wi	arch, 2022 was as it	JHOWS.		
	Amount		Am	ount	
Liabilities	(₹)	Assets	(₹)		
Creditors	51,000	Cash in Hand		30,600	
	21,000	Debtors		20,000	
Bills Payable	27,200				
······································					
		Less:Provision for			
		Doubtful Debts			
General Reserve	20,400	5100		37,400	
Capitals:	,	Stock		30,600	
Radha	68,000	Furniture		51,000	
Priya	68,000	Machinery	1	,19,000	
Sonia	51,000	Goodwill		17,000	
	2,85,600		2	2,85,600	
Priya retired on 1st Ap		-			
(i) Goodwill of the fir		· · ·			
ii) Stock to be deprec		•			
(iii) Provision for doul		•			
iv) There is an outstan	e	e	10		1 . 1 .
v) Priya was paid ful					
capitals were in their p			emains at $\overline{\zeta}$	17,000. P	repare
Revaluation Account a			of ₹ 10 coo	h at a marc	maine of F
Sonali Ltd. issued app	lications for 12,0	0,000 equity shares	of < 10 eac	n, at a pre	
per share.	la ag falloway				
The amount was payal		mium) On Allatman	t · ₹ 7 (in al	uding 7)	Dromium)
On Application : ₹ 6 (: Balance on First and F		mum) On Anothen		uding < 2	Premium)
Applications for 18,00		received Allotment	t was made	to all the	applicants
on Pro-rata basis. Mor					
			· 1	•	
call money Kanu who were forfeited after fir					
were re-issued @ ₹ 8 j			including a	II SHAFES C	л кани)
Pass necessary journal	• 1	-	d calls in A	dvance ac	counte
i ass needssaiy journal	Entries by openi	ng can in Arrear and	u valis III A(counts
wherever nooccom					
wherever necessary.		OR			
	alications for issue	OR ing 4 20 000 shares	of $\neq 10$ as	sh Tho ar	nount was
wherever necessary. Meena Ltd. invited ap bayable as follows:	plications for issu		of ₹ 10 ea	ch. The ar	nount was

	On Application : ₹ 5 per share On		t : ₹ 3 per sha	re		
	On First and Final Call : Balance a Applications for 6,00,000 share w rejected and the application money the remaining applicants and Exce had applied for 7,200 share, failed of 4,800 shares failed to Pay first a forfeited. Out of these 9,600 share re-issued shares included all the sl	rere receiv y was refu ess money l to Pay all and final c es were re-	inded. Shares was adjusted lotment and fi call money. Th issued at ₹ 15	were allotted towards allot rst and final on the shares of J	on Pro-rata basis to ment and call. J who call money. N holder and N were	
	Pass necessary Journal Entries.					
	Part B: A	analysis of	f Financial St	tatements		
27	Under which sub-head the Provisi	on for Tay	x will be recor	ded in a Com	pany's Balance	1
	Sheet: (a) Reserves and Surplus (b) Long current Liabilities	g term Pro	visions (c) S	Short-term Pro	ovision. (d) Other	
28	In the Company's Balance sheet A	ccumulate	ed Dividend A	Arrear's on Pro	eference shares is	1
	shown: (a) Contingent Liability. (b) Curro Provision			mitments. (d) Short-term	
	Descence from an entire on FAG		OR Draft in 2	00/a and a	£	
	Revenue from operations are ₹ 4,8 operations Gross Profits is:	50,000; GI		.0% on cost o	revenue from	
	(a) \gtrless 1,20,000 (b) \gtrless 96,000	(c) ₹ 8	0,000 (d)	₹ 4,00,000		
29	Dividend is paid on: (a) Authorised capital (b) Issued these	l capital.	(c) Subscribed	d capital that	is paid. (d) None of	1
30	In which activity Payment of Inco Statement?	ome Tax' is	s classified wh	nile preparing	Cash Flow	1
	(a) Operating Activity (b) Invest	ing Activi	ty (c) Finano OR	cing Activity	(d) None of these	
	Sale of Marketable Securities' at p					
21	(a) In flow of cash. (b) no flo					2
31	List the items which are shown un a Company as per provisions of S		0			3
32	(i) Calculate the Quick Ratio with				15.	3
	Working Capital ₹ 1,80,000	1	0			
	Total Debt ₹ 3,90,000					
	Long term Debt. ₹ 3,00,000 Inventories. ₹ 75,000					
	Expenses Paid in advance ₹ 15,00	0.				
	(ii) A company earns a gross profi	it @ 20%			-	
	twice from cash Revenue from op			nue from oper	ations is ₹ 4,00,000,	
	then find the Gross Profit Ratio of	the Comp	pany.			
33	From the following particulars ob	tained from	n the books o	f Mark Ltd., 1	prepare a	4
	Comparative Statement of Profit a					
	Particulars	Note No.	2022.22	2022 24		
	Revenue from Operations	110.	2022-23 50,00,000	2023-24 40,00,000		
	Purchase of stock-in-trade		40,00,000	30,00,000		
	Changes in Inventory		10,00,0000	8,00,000		
	Other Expenses		5,00,000	4,00,000		
	Other Incomes		2,50,000	2,00,000		

same.							
			31.3	.2018(₹)	31.3.2017	31.3.2017(₹) 20,00,000	
			25,0	0,000	20,00,000		
	Other income		1,00	,000	1,00,000		
	Cost of material consumed		17,0	0,000	14,00,000		
	Finance cost		2,00	0,000	1,60,000		
	Other expenses		,	,000	1,40,000		
		.1 . 0 . 1				T	
Prepare	a cash flow statement form			1g Balance S Sheet	heet of Cent	Lto	
		Not		Silver		٦	
Partic		No		31.03.2022	31.03.2021		
	JITY AND LITIES:						
	eholders' Fund:						
(a) Equ	ity Share Capital			4,20,000	2,80,000		
	serve and surplus			1,40,000	70,000		
	urrent Liabilities: erm Borrowing (Bank						
Long to Loan)	enn Donowing (Dunk			70,000	1,40,000		
	t Liabilities:						
	de Payables			31,500	42,000 84,000		
TOTA	ort term Provisions L		F	91,000 7,52,500	6,16,000	_	
			F	, ,			
II. AS							
	-current Assets: ed Assets						
~ /	gible Asstes: Building			4,20,000	4,20,000		
(ii) Inta	angible Asstes: Patents			31,500	35,000		
· /	n-current Investment			52,500			
Invento	ent Assets:			10,500	7,000		
	Receivables			1,78,500	1,40,000		
	nd Cash Equivalents			59,500	14,000	_	
TOTA	L			752500	616000		
Notes to	Account:						
Note							
No.	Particulars			31.03.202	2 31.03.20	21	
1	Short term Provision						
	Provision for tax			49,00	· ·		
	Proposed Dividend			42,00			
				91,00	0 84,0	000	

Additional information:

During the year a building having book value of \gtrless 1,40,000 was sold at a loss of \gtrless 5,600 and depreciation charged during the year was \gtrless 11,200.