

ACCOUNTANCY

Time allowed: 3 hours

Maximum Marks: 80

General Instructions:

1. This question paper comprises **two** Parts – **A** and **B**. There are **32** questions in the question paper. All questions are compulsory.
2. **Part A** is **compulsory** for all candidates.
3. **Part B** has two options i.e. (1) Analysis of Financial Statements and (2) Computerised Accounting. You have to attempt only one of the given options.
4. Question nos. **1** to **13** and **23** to **29** are very short answer type questions carrying 1 mark each.
5. Question nos. **14** and **30** are short answer type–I questions carrying 3 marks each.
6. Question nos. **15** to **18** and **31** are short answer type–II questions carrying 4 marks each.
7. Question nos. **19**, **20** and **32** are long answer type–I questions carrying 6 marks each.
8. Question nos. **21** and **22** are long answer type–II questions carrying 8 marks each.
9. There is no overall choice. However, an internal choice has been provided in 2 questions of three marks, 2 questions of four marks and 2 questions of eight marks.

Part - A (Accounting for Not-For-Profit-Organisation, Partnership Firm and Companies)		
1	How are the following items presented in financial statements of a Not-for-profit Organisation:- (a) Tournament Fund - ₹ 1,60,000 (b) Tournament Expenses - ₹ 28,000	1
2	At what rate is interest payable on the amount remaining unpaid to the executor of the deceased partner, in absence of any agreement between partners, when (s)he opts for interest and not share of profit. (a) 12% p.a. (b) 8% p.a. (c) 6% p.a. (d) 7.5%p.a.	1
3	Pass the necessary journal entries in the following cases? (a) Expenses of realisation ₹ 4,000. (b) Expenses of realisation ₹ 6,000 but paid by Vinay, a partner.	1

4	<p>X and Y are partners in a firm having a capital of ₹ 1,08,000 and ₹ 72,000 respectively. They admitted Z for 1/3rd share in the profits. Z brought a proportionate amount of capital. The Capital brought in by Z would be:</p> <p>(a) ₹90,000 (b) ₹45,000 (c) ₹1,80,000 (d) ₹36,000</p>	1				
5	<p>Chandan, a partner in a partnership firm withdrew ₹14,000 in the beginning of each quarter. For how many months would interest on drawings be charged?</p>	1				
6	<p>Pankaj, Shreya, and Anand are partners sharing profits in the ratio of 3 : 1 : 1. They decided to share future profits in the ratio of 1 : 1 : 3 with effect from 1st April, 2019. They had the following balance in their balance sheet, passing necessary journal entry:</p> <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%; text-align: center;">Particulars</th> <th style="width: 40%; text-align: center;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Profit and Loss Account (Dr.)</td> <td style="text-align: center;">1,21,000</td> </tr> </tbody> </table>	Particulars	Amount (₹)	Profit and Loss Account (Dr.)	1,21,000	1
Particulars	Amount (₹)					
Profit and Loss Account (Dr.)	1,21,000					
7	<p>P and Q are partners in a firm. They admitted R as a partner with 1/5th share in the profits of the firm. R brings ₹8,00,000 as his share of capital. Calculate the value of R's share of goodwill on the basis of his capital, given that the combined capital of P and Q after all adjustments is ₹20,00,000.</p>	1				
8	<p>Abram, Hansh, and Kartik were partners in a firm sharing profits and losses in the ratio of 8 : 7 : 5. On 14th November, 2019, Kartik died. Kartik's share of profits till the date of his death was calculated at ₹ 10,525. Pass the necessary journal entry.</p>	1				
9	<p>X and Y are partners in a firm sharing profits and losses in the ratio of 3 : 2. On 1st April, 2020 they decided to admit Z. They decided to share profit and losses in equal ratio. Pass the necessary journal entry to distribute investment fluctuation reserve of ₹1,20,000 at the time of Z's admission, when investment appears in the books at ₹4,20,000 and its market value is ₹3,80,000.</p>	1				
10	<p>On dissolution of a firm, bank overdraft is transferred to:</p> <p>(a) Partner's capital account (b) Bank account (c) Profit and Loss account (d) Realisation account</p>	1				
11	<p>P and Q are in partnership sharing profits and losses in the ratio of 4 : 2. They admit R into partnership with 1/4th share which he acquires equally from P and Q. Accountant has calculated the new profit sharing ratio as 13 : 5 : 6. Is the accountant correct?</p>	1				

12	<p>White Co. Ltd. has issued 40,000, 10% debentures of ₹100 each at a premium of 10% on 1st April, 2018 redeemable as follows:</p> <p style="margin-left: 20px;">31st March, 2021 – 20,000 debentures 31st March, 2022 – 8,000 debentures 31st March, 2023 – balance debentures.</p> <p>It transferred to debentures redemption reserve the required amount as applicable rules of the companies act and rules, 2014 on due date. How much will be transferred to the general reserve on 31st March, 2021?</p> <p>(a) ₹2,00,000 (b) ₹5,00,000 (c) ₹10,00,000 (d) ₹15,00,000</p>	1												
13	<p>A portion of share capital that is reserved by the company and will be utilised only on the happening of winding up of the company is called _____.</p>	1												
14	<p>Calculate the amount of medicines consumed during the year ended 31st March, 2020.</p> <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse; width: 60%;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Opening Stock of Medicines</td> <td style="text-align: right;">1,00,000</td> </tr> <tr> <td>Closing Stock of Medicines</td> <td style="text-align: right;">90,000 more than opening stock</td> </tr> <tr> <td>Amount paid for medicines during the year</td> <td style="text-align: right;">4,00,000</td> </tr> <tr> <td>Opening Creditors</td> <td style="text-align: right;">40,000</td> </tr> <tr> <td>Closing Creditors</td> <td style="text-align: right;">50% of opening creditors</td> </tr> </tbody> </table>	Particulars	Amount (₹)	Opening Stock of Medicines	1,00,000	Closing Stock of Medicines	90,000 more than opening stock	Amount paid for medicines during the year	4,00,000	Opening Creditors	40,000	Closing Creditors	50% of opening creditors	3
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15	<p>Dhruv, Advik, and Parv are partners in a firm sharing profits and losses in the ratio of 5:3:2. Their books are closed on March 31st every year. Dhruv died on September 30th, 2020, The executors of Dhruv are entitled to:-</p> <p>(i) His share of capital i.e. ₹10,00,000 along with his share of goodwill. The total goodwill of the firm was valued at ₹1,20,000. (ii) His share of profit up to his date of death on the basis of sales till date of death. Sales for the year ended March 31, 2020 was ₹4,00,000 and profit for the same year was 10% on sales. Sales shows a growth trend of 20% and percentage of profit earning is reduced by 1%. (iii) Amount payable to Dhruv was transferred to his executors. Pass necessary journal entries and show the workings clearly.</p>	4												
16	<p>Mahima, Bhawna, and Kirti are partners sharing profits in the ratio of 6 : 4 : 1. Kirti is guaranteed a minimum profit of ₹4,00,000. The firm incurred a loss of ₹44,00,000 for the year ended 31st March, 2020. Pass necessary journal entry regarding deficiency borne by Mahima and Bhawna and prepare profit and loss appropriation account.</p>	4												
17	<p>Monti Ltd. issued 1,00,000 shares of ₹10 each, at a premium of ₹2.5 per share. The amount is payable as (i) ₹5 on application (ii) ₹6 on allotment (including premium), and balance on first and final call. All the shares were fully subscribed and the amount received. Pass necessary journal entries.</p>	4												

18	<p>The firm of A, B, and C was dissolved on 31.3.2020. Pass necessary journal entries for the following after various assets (other than cash and Bank) and the third party liabilities had been transferred to realisation accounts.</p> <p>(i) B agreed to pay off his wife's loan of ₹12,000.</p> <p>(ii) Total Creditors of the firm were ₹ 80,000. Creditors worth ₹20,000 were given a piece of furniture costing ₹16,000 in full and final settlement. Remaining creditors allowed a discount of 10%.</p> <p>(iii) A machine that was not recorded in the books was taken over by B at ₹ 6,000 whereas its expected value was ₹ 10,000.</p> <p>(iv) The firm had a debit balance of ₹ 30,000 in the profit and loss A/c on the date of Dissolution.</p>	4																																																								
19	<p>From the following Receipts and Payments Accounts of Charity Club, for the year ended 31st March, 2019. Prepare Income and Expenditure Account for the year ended 31st March, 2019.</p> <p align="center">Receipts and Payments Account for the year ended 31st March, 2019</p> <table border="1" style="width:100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr> <th style="width:35%;">Receipts</th> <th style="width:15%;">Amount (₹)</th> <th style="width:35%;">Payments</th> <th style="width:15%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Balance b/d</td> <td></td> <td>Advertisement</td> <td>26,200</td> </tr> <tr> <td> Cash in hand</td> <td>34,100</td> <td>Rent rates and Taxes</td> <td>28,000</td> </tr> <tr> <td> Current a/c with bank</td> <td>37,140</td> <td>Repairs</td> <td>30,000</td> </tr> <tr> <td>Donations</td> <td>40,000</td> <td>Printing and Stationery</td> <td>32,000</td> </tr> <tr> <td>Proceeds from charity show</td> <td>32,400</td> <td>Government Bonds</td> <td>10,000</td> </tr> <tr> <td>Subscription</td> <td>1,04,000</td> <td>Telephone Expenses</td> <td>2,000</td> </tr> <tr> <td>Life membership fees</td> <td>10,500</td> <td>Furniture (purchased on 1st July, 2018)</td> <td>1,40,000</td> </tr> <tr> <td>Entrance Fees</td> <td>12,000</td> <td>Balance c/d</td> <td></td> </tr> <tr> <td>Interest on investment at 7% for the year.</td> <td>14,400</td> <td> Cash in hand</td> <td>6,340</td> </tr> <tr> <td></td> <td></td> <td> Cash at Bank</td> <td>10,000</td> </tr> <tr> <td></td> <td style="border-top: 1px solid black;">2,84,540</td> <td></td> <td style="border-top: 1px solid black;">2,84,540</td> </tr> </tbody> </table> <p>Additional Information :-</p> <p>(i) Depreciate furniture by 15% p.a.</p> <p>(ii) There were 832 Life Members on 31.3.2018 the subscription payable by each to be a life time member is ₹125.</p> <p>(iii)</p> <table border="1" style="width:100%; border-collapse: collapse; margin: 10px 0;"> <tbody> <tr> <td style="width:70%;">Subscription outstanding on 31st March, 2018</td> <td style="text-align: right;">12,000</td> </tr> <tr> <td>Subscription outstanding on 31st March, 2019</td> <td style="text-align: right;">14,000</td> </tr> <tr> <td>Subscription received in advance on 31st March, 2018</td> <td style="text-align: right;">8,000</td> </tr> <tr> <td>Subscription received in advance on 31st March, 2019</td> <td style="text-align: right;">10,000</td> </tr> </tbody> </table>	Receipts	Amount (₹)	Payments	Amount (₹)	Balance b/d		Advertisement	26,200	Cash in hand	34,100	Rent rates and Taxes	28,000	Current a/c with bank	37,140	Repairs	30,000	Donations	40,000	Printing and Stationery	32,000	Proceeds from charity show	32,400	Government Bonds	10,000	Subscription	1,04,000	Telephone Expenses	2,000	Life membership fees	10,500	Furniture (purchased on 1 st July, 2018)	1,40,000	Entrance Fees	12,000	Balance c/d		Interest on investment at 7% for the year.	14,400	Cash in hand	6,340			Cash at Bank	10,000		2,84,540		2,84,540	Subscription outstanding on 31 st March, 2018	12,000	Subscription outstanding on 31 st March, 2019	14,000	Subscription received in advance on 31 st March, 2018	8,000	Subscription received in advance on 31 st March, 2019	10,000	6
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20	<p>Sachin Ltd. issued 14,000, 15% debentures of ₹100 each on 1st April, 2018. The issue was fully subscribed. According to the terms of issue, interest on debentures is payable half yearly on 30th September and on 31st March, Tax Deducted at Source is 5%. Pass the necessary entries related to the debenture interest and TDS for the half-yearly ending on 31st March 2019.</p> <p align="center">Or</p>	6																																																								

	<p>Anjali Ltd. issued ₹80,00,000, 10% debentures of ₹100 each on 1st April, 2017. The debentures were redeemable at a premium of 8% on 30th June 2019. The company transferred an amount of ₹10,00,000 debenture redemption reserve on 31st March, 2019. Investments, as required by law, were made in the fixed deposit of a bank on 1st April, 2019. Ignoring the interest on fixed deposit and pass the necessary journal entries starting from 31st March 2019 regarding redemption of debentures.</p>																																																																																																							
21	<p>Anup and Bharat are partners in a firm sharing profits or losses in the ratio of 3:2. On 31st March, 2018 their balance sheet was as follows:</p> <p align="center">Balance Sheet</p> <table border="1" style="width:100%; border-collapse: collapse; margin: 10px auto;"> <thead> <tr> <th align="center" colspan="2">Capital and Liabilities</th> <th align="center">Amount (₹)</th> <th align="center" colspan="2">Assets</th> <th align="center">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Bills Payable</td> <td></td> <td align="right">1,40,000</td> <td>Cash at Bank</td> <td></td> <td align="right">1,00,000</td> </tr> <tr> <td>Sundry Creditors</td> <td></td> <td align="right">80,000</td> <td>Cash in Hand</td> <td></td> <td align="right">30,000</td> </tr> <tr> <td>General Reserve</td> <td></td> <td align="right">19,000</td> <td>Bills Receivable</td> <td></td> <td align="right">29,000</td> </tr> <tr> <td>Capitals:</td> <td></td> <td></td> <td>Debtors</td> <td></td> <td align="right">1,50,000</td> </tr> <tr> <td>Anup</td> <td align="right">3,60,000</td> <td></td> <td>Computers</td> <td></td> <td align="right">50,000</td> </tr> <tr> <td>Bharat</td> <td align="right"><u>3,60,000</u></td> <td align="right">7,20,000</td> <td>Land and Building</td> <td></td> <td align="right">6,00,000</td> </tr> <tr> <td></td> <td></td> <td align="right">9,59,000</td> <td></td> <td></td> <td align="right">9,59,000</td> </tr> </tbody> </table> <p>On 1st April 2018, they admitted Chandan as a new partner for 1/3rd share in the profits on the following conditions:</p> <ol style="list-style-type: none"> i. Chandan would bring ₹6,00,000 as his capital and ₹80,000 as his share of goodwill, half of which would be withdrawn by Anup and Bharat. ii. Creditors to the extent of ₹5,000 were unrecorded. iii. Computers would be reduced by 15% and 5% provision for bad debts would be created on the debtors. iv. Value of land and building would be appreciated by 20%. v. There is a claim against the firm for damages, a liability to the extent of ₹20,000 would be created for the same. <p>Prepare the revaluation account and partners' capital account.</p> <p align="center">Or</p> <p>A, B, and C were partners in a firm showing profits as in the ratio of 5:3:2 respectively. On 31.03.2019 their balance sheet was as follows:</p> <table border="1" style="width:100%; border-collapse: collapse; margin: 10px auto;"> <thead> <tr> <th align="center" colspan="2">Particulars</th> <th align="center">Amount (₹)</th> <th align="center" colspan="2">Particulars</th> <th align="center">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Sundry Creditors</td> <td></td> <td align="right">1,52,000</td> <td>Land and Building</td> <td></td> <td align="right">1,34,000</td> </tr> <tr> <td>Investment fluctuation fund</td> <td></td> <td align="right">30,000</td> <td>Motor vans</td> <td></td> <td align="right">50,000</td> </tr> <tr> <td>Profit and loss A/c</td> <td></td> <td align="right">90,000</td> <td>Investments</td> <td></td> <td align="right">38,000</td> </tr> <tr> <td>Capitals A/cs:</td> <td></td> <td></td> <td>Machinery</td> <td></td> <td align="right">30,000</td> </tr> <tr> <td>A</td> <td align="right">1,20,000</td> <td></td> <td>Stock</td> <td></td> <td align="right">32,000</td> </tr> <tr> <td>B</td> <td align="right">1,00,000</td> <td></td> <td>Debtors</td> <td></td> <td align="right">1,04,000</td> </tr> <tr> <td>C</td> <td align="right"><u>80,000</u></td> <td align="right">3,00,000</td> <td>Cash</td> <td></td> <td align="right">1,84,000</td> </tr> <tr> <td></td> <td></td> <td align="right">5,72,000</td> <td></td> <td></td> <td align="right">5,72,000</td> </tr> </tbody> </table>	Capital and Liabilities		Amount (₹)	Assets		Amount (₹)	Bills Payable		1,40,000	Cash at Bank		1,00,000	Sundry Creditors		80,000	Cash in Hand		30,000	General Reserve		19,000	Bills Receivable		29,000	Capitals:			Debtors		1,50,000	Anup	3,60,000		Computers		50,000	Bharat	<u>3,60,000</u>	7,20,000	Land and Building		6,00,000			9,59,000			9,59,000	Particulars		Amount (₹)	Particulars		Amount (₹)	Sundry Creditors		1,52,000	Land and Building		1,34,000	Investment fluctuation fund		30,000	Motor vans		50,000	Profit and loss A/c		90,000	Investments		38,000	Capitals A/cs:			Machinery		30,000	A	1,20,000		Stock		32,000	B	1,00,000		Debtors		1,04,000	C	<u>80,000</u>	3,00,000	Cash		1,84,000			5,72,000			5,72,000	8
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	<p>On the above date, C retired and, A and B agreed to continue the business on the following terms:</p> <ul style="list-style-type: none"> (i) Stock is valued at ₹82,900. (ii) Land and Building is valued at ₹96,900. (iii) Sundry creditors are reduced by ₹3,100, being a liability not payable. (iv) Provide for doubtful debts @ 5% on debtors. (v) Reduce motor vans by 5%. (vi) Goodwill of the firm is valued at ₹3,00,000. (vii) A and B will continue to carry on the business, and shall share profits and losses equally in future. (viii) Amount due to C will be paid immediately in cash. <p>Prepare revaluation account, partner's capital account and balance sheet.</p>	
<p>22</p>	<p>Birla Ltd. invited applications for issuing 5,00,000 equity shares of ₹50 each. The amount was payable as follows:</p> <ul style="list-style-type: none"> On application ₹20 per share On allotment ₹20 per share On first and final call ₹10 per share <p>Applications for 7,00,000 shares were received and pro-rata allotment was made to all the applicants on following basis: Applicants for 5,00,000 shares were allotted 4,00,000 shares. Applicants for 2,00,000 shares were allotted 1,00,000 shares. It was decided that excess amount received on applications will be adjusted towards sums due on allotment and surplus, if any, will be refunded. Sachin, who was allotted 5,000 shares out of the group applying for 5,00,000 shares did not pay the allotment money, and his shares were forfeited immediately. Afterwards, these forfeited shares were reissued at ₹40 per share fully paid up. Later on the first and final call was made. Varun, who had applied for 3,000 shares out of the group applying for 2,00,000 shares failed to pay the first and final call, and his shares were also forfeited. These shares were afterwards reissued at ₹70 per share fully paid up.</p> <p>Pass necessary journal entries in the books of Birla Ltd. for the above transaction. 8</p> <p align="center">Or</p> <p>Deepak Ltd. invited applications for issuing 1,00,000 equity shares of ₹100 each at a premium. The amount was payable as follows:</p> <ul style="list-style-type: none"> On application ₹30 per share On allotment ₹50 (including premium) per share On first and final call ₹40 per share <p>Applications for 1,40,000 shares were received. Allotment was made on a pro-rata basis to all the applicants. Excess money received on applications was adjusted on sums due to allotment. Rohit, who had applied for 7,000 shares failed to pay the allotment money, and Sunil did not pay first and final call on 1,000 shares allotted to him. The shares of Rohit and Sunil were forfeited. 5,400 of these shares were reissued for ₹100 per share as fully paid up. The reissued shares included all the forfeited shares of Sunil.</p> <p>Pass necessary journal entries for the above transactions in the books of Deepak Ltd.</p>	<p>8</p>

PART - B (Analysis of Financial statements) OPTION - I																						
23	What will be the effect on the current ratio if a bill payable is discharged on maturity?	1																				
24	The two basic measures of operational efficiency of a company are: (a) Inventory turnover ratio and working capital turnover ratio (b) Liquid ratio and operating ratio (c) Liquid ratio and current ratio (d) Gross profit margin and net profit margin	1																				
25	Debt equity ratio of a company is 2 : 4. Purchase of a fixed asset for ₹10,00,000 on long-term deferred payment basis will increase, decrease or not change the ratio?	1																				
26	State the importance of financial analysis for labour unions.	1																				
27	M/s Manav and Sons.; a bamboo pens producing company, purchased machinery for ₹18,00,000. It received a dividend of ₹1,40,000 on investment in shares. The company also sold an old machine of the book value of ₹ 1,58,000 at a loss of ₹20,000. Compute cash flow from investing activities.	1																				
28	Common size analysis is also known as _____ analysis.	1																				
29	Grand Ltd. purchased machinery for ₹24,00,000. It paid salaries of ₹80,000 to its employees. It required funds for expansion and therefore, issued shares of ₹19,00,000. It earned a profit of ₹4,00,000 for the current year. Cash flow from financing activities will be ₹ _____. (₹19,00,000/₹23,00,000)	1																				
30	From the following details calculate Interest Coverage Ratio: Net profit after tax - ₹ 14,00,000 6% debentures of ₹ 40,00,000 Tax Rate 30% <b style="text-align: center;">Or Under which major heads and sub-heads will the following items be placed in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013? (i) Debentures with maturity period in current financial year (ii) Securities Premium Reserve (iii) Provident Fund	3																				
31	Following information is extracted from the Statement of Profit and Loss of Crystal Finance Ltd. for the year ended 31st March 2018 and 31st March 2019. Fill in the missing figures <b style="text-align: center;">Comparative Statement of Profit and Loss for the years ended 31st March 2017 and 31st March 2018	4																				
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Particulars</th> <th style="width: 15%;">2017-18 (₹)</th> <th style="width: 15%;">2018-19 (₹)</th> <th style="width: 15%;">Absolute Increase/ Decrease (₹)</th> <th style="width: 15%;">Percentage Increase/ Decrease (%)</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td style="text-align: center;">20,00,000</td> <td style="text-align: center;">?</td> <td style="text-align: center;">4,00,000</td> <td style="text-align: center;">20%</td> </tr> <tr> <td>Add: Other Income</td> <td style="text-align: center;">?</td> <td style="text-align: center;">1,20,000</td> <td style="text-align: center;">?</td> <td style="text-align: center;">20%</td> </tr> <tr> <td>Total Revenue</td> <td style="text-align: center;">?</td> <td style="text-align: center;">25,20,000</td> <td style="text-align: center;">?</td> <td style="text-align: center;">20%</td> </tr> </tbody> </table>		Particulars	2017-18 (₹)	2018-19 (₹)	Absolute Increase/ Decrease (₹)	Percentage Increase/ Decrease (%)	Revenue from Operations	20,00,000	?	4,00,000	20%	Add: Other Income	?	1,20,000	?	20%	Total Revenue	?	25,20,000	?	20%	
Particulars	2017-18 (₹)	2018-19 (₹)	Absolute Increase/ Decrease (₹)	Percentage Increase/ Decrease (%)																		
Revenue from Operations	20,00,000	?	4,00,000	20%																		
Add: Other Income	?	1,20,000	?	20%																		
Total Revenue	?	25,20,000	?	20%																		

Less: Employee Benefit Expenses	1,00,000	1,20,000	20,000	?
Profit before tax	20,00,000	24,00,000	4,00,000	?
Less Tax (50%)	10,00,000	12,00,000	2,00,000	?
Profit after tax	10,00,000	12,00,000	2,00,000	20%

32

From the following Balance Sheet of Royal Ltd. as at 31.3.2019 and 31.3.2018; Calculate cash flow from operating activities. Showing your workings clearly

6

Balance Sheet of Royal Ltd.

Particulars	Note No.	31.3.2019 (₹)	31.3.2018 (₹)
I. EQUITY AND LIABILITIES			
1. Shareholder's Fund:			
a. Share Capital		14,00,000	10,00,000
b. Reserve and Surplus		7,00,000	4,00,000
2. Non-Current Liabilities:			
Long Term Borrowings		1,00,000	2,00,000
3. Current Liabilities:			
a. Trade Payables		2,44,000	2,10,000
b. Short term Provisions (Provision for tax)		1,00,000	60,000
Total		25,44,000	18,70,000
II. ASSETS:			
1. Non Current Assets:			
a. Fixed Assets:			
i. Tangible Assets	1	10,00,000	10,00,000
ii. Intangible Assets	2	1,90,000	2,00,000
b. Non-current Investments		2,00,000	Nil
2. Current Assets:			
a. Inventory		2,60,000	1,10,000
b. Trade Receivable		2,94,000	1,60,000
c. Cash and Cash Equivalents		6,00,000	4,00,000
Total		25,44,000	18,70,000

Notes to Account:				
Note No.	Particulars	31.3.2019 (₹)	31.3.2018 (₹)	
1	Tangible Assets: Machinery Accumulated depreciation	5,60,000 <u>(2,00,000)</u> 3,60,000	4,00,000 <u>(1,60,000)</u> 2,40,000	
	Equipment	<u>6,40,000</u> <u>10,00,000</u>	<u>7,60,000</u> <u>10,00,000</u>	
2	Intangible Assets: Goodwill	1,90,000	2,00,000	
Additional Information: i. Machinery of the book value of ₹1,60,000 (accumulated depreciation ₹ 40,000) was sold at a loss of ₹ 36,000.				
Part – B (Computerised Accounting) OPTION - II				
23	List any two attributes of information to be stored in the Payroll database.			1
24	Write the name of security features of CAS software.			1
25	Explain the term Management Information System (MIS).			1
26	Match the following			1
	(a) Single valued attributes	(i) Attributes that can be divided in smaller sub parts to represent some more basic attribute with independent meaning		
	(b) Composite attribute	(ii) Attributes that can have only a single value		
	(c) Atomic attributes	(iii) Attributes with single value for an entity		
27	What is the activity sequence of the basic information processing mode?			1
28	What is the activity sequence of the basic information processing model? (a) Organise data, process data, and collect data (b) Collect data, organise and process data, and communicate information (c) Process data, organise data, and collect data (d) Organise data, collect data, and communicate information			1
29	Which step completes an entry and moves the pointer to the cell to the right? (a) Pressing [Enter] (b) Pressing [Tab] (c) Pressing [Shift]+[Tab] (d) Pressing [Shift]+[Enter]			1
30	What are the advantages of Computerised Accounting System CAS?			3

31	Explain the following term: (a) Password Security (b) Data Audit (c) Data Vault	4
32	Explain the features of Computerised Accounting System (CAS).	6

