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|  | <p style="text-align: center;">CBSE-XII Accountancy</p> | <p style="text-align: center;">Session 2022-23 Main Zone-3, Set-1</p> |  <p style="text-align: right;">Accounts Aptitude</p> |
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Part- A
(Accounting for Partnership firms and Companies)

1) (i) Keshav and Karan were partners in a firm sharing profits equally. The capitalised value of average profits of the firm was ₹18,00,000. Assets of the firm were ₹20,00,000 (excluding goodwill) and Liabilities were ₹5,00,000. The value of goodwill of the firm by capitalisation of average profits method will be:

- (a) ₹2,00,000 (b) ₹3,00,000
(c) ₹4,00,000 (d) ₹3,50,000

1 Mark

OR

(ii) A and B were partners in a firm sharing profits and losses in the ratio of 3: 2. On 1st April, 2021 the balances in their capital accounts were ₹1,50,000 and ₹2,00,000 respectively. The partnership deed provided that interest on partner's capital will be allowed @ 10% per annum. During the year ended 31st March, 2022, the firm incurred a loss of ₹10,000. Interest on A's Capital will be:

- (a) ₹15,000 (b) ₹9,000
(c) Nil (d) ₹6,000

1 Mark

2) (i) _____ is the basis of relationship between the partners to run the partnership business.

- (a) Offer (b) Agreement
(c) Understanding (d) Acceptance



1 Mark

OR

(ii) At the time of change in profit sharing ratio among existing partners, Reserves are transferred to Partners Capital Accounts in the following ratio:

- (a) Sacrificing ratio
(b) Gaining ratio
(c) Old profit sharing ratio
(d) New profit sharing ratio

1 Mark

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- 3) (i) Mehak and Ravish were partners in a firm. On dissolution of the firm, the loan given by Mehak to the firm was ₹30,000, by Ravish was ₹15,000, and by Mrs. Ravish was ₹10,000. The first payment will be made for:
- Ravish's Loan
 - Mehak's Loan
 - Mrs. Ravish's Loan
 - Mehak's Loan and Ravish's Loan in the ratio of their loan amount

1 Mark

OR

- (ii) Surbhi and Leena were partners in a firm sharing profits and losses in the ratio of 5 : 3. Ashi was admitted as a new partner for $\frac{1}{4}$ th share in the profits of the firm. Ashi acquired $\frac{3}{5}$ th of her share from Surbhi. From the following, how much share did Ashi acquire from Leena:

- $\frac{1}{10}$
- $\frac{3}{20}$
- $\frac{2}{5}$
- $\frac{3}{8}$

1 Mark

- 4) (i) Sunbeam Ltd. issued 20,000, 11% debentures of ₹100 each at a premium of 10%, redeemable at a premium of 5%. The Loss on Issue of Debentures Account will debited by:
- ₹3,00,000
 - ₹2,00,000
 - ₹1,00,000
 - ₹22,00,000



1 Mark

OR

- (ii) Nargis Ltd. purchased assets of ₹8,00,000 and took over liabilities of ₹2,00,000 from Gauri Ltd. The payment was made by issue of 8% Debentures of ₹100 each at a premium of 20%. Number of debentures issued will be:

- 50,000
- 5,000
- 6,000
- 6,00,000

1 Mark

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5) Which of the following statements is true for Reserve Capital?

- (a) It is a portion of the uncalled capital to be called only in the event of winding up of the company.
- (b) It is a part of the subscribed capital which has been called-up on the shares.
- (c) It is that portion of the called-up capital which has been actually received from the shareholders.
- (d) It is that part of the authorised capital that is actually issued to the public for subscription.

1 Mark

6) Gopal, Krishna and Govind are partners sharing profits and losses in the ratio of 5 : 4 : 3. Krishna retired on 1st April, 2022. Gopal and Govind purchased her share of profit by giving her ₹1,20,000, ₹80,000 being paid by Gopal and ₹40,000 by Govind. The gaining ratio will be:

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

1 Mark

7) Assertion (A): Interest on partner's loan is debited to Profit & Loss Account.

Reason (R): Interest on partner's loan is a charge against profits

On the basis of the above Assertion (A) and Reason (R), choose the correct option from the following:



- (a) Assertion (A) is correct and Reason (R) is wrong.
- (b) Assertion (A) is wrong and Reason (R) is correct.
- (c) Both Assertion (A) and Reason (R) are correct.
- (d) Both Assertion (A) and Reason (R) are wrong.

1 Mark

8) (i) A share of ₹10 issued at a premium of ₹2 per share on which ₹8 per share (including premium) have been called and ₹6 per share (including premium) is received, is forfeited. Share Capital Account will be debited by:

- (a) ₹10 (b) ₹8
- (c) ₹12 (d) ₹6

1 Mark

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OR

(ii) A share of ₹100 on which ₹70 has been received is forfeited for non-payment of final call of ₹30. The minimum price at which this share can be re-issued is:

- (a) ₹70 (b) ₹30
(c) ₹100 (d) ₹130

1 Mark

Read the following hypothetical situation and answer questions number 9 and 10 on the basis of information given:

Anu, Charu and Divya are partners sharing profits and losses in the ratio of 2 : 1 : 2. Their capitals were ₹5,00,000, ₹3,00,000 and ₹2,00,000 respectively. Anu personally guaranteed that in any year, Divya's share of profit after allowing interest on capital to all partners @ 5% p.a. would not be less than ₹75,000. The profit for the year ending 31st March, 2022 amounted to ₹2,00,000.

9) Divya's amount of guarantee is short by the following amount:

- (a) ₹75,000
(b) ₹5,000
(c) ₹15,000
(d) ₹20,000

1 Mark

10) The final amount of profit distributed among the partners after adjustment of guaranteed amount will be:

- (a) Anu ₹50,000; Charu ₹25,000; Divya ₹75,000
(b) Anu ₹55,000; Charu ₹30,000; Divya ₹65,000
(c) Anu ₹57,000; Charu ₹28,000; Divya ₹65,000
(d) Anu ₹45,000; Charu ₹30,000; Divya ₹75,000

1 Mark

11) Vikram and Sumit were partners in a firm sharing profits and losses in the ratio of 2 : 1. The capitals of Vikram and Sumit after all adjustments were ₹50,000 and ₹40,000 respectively. They admitted Jayant as a partner for 1/3rd share in the profits of the firm. Jayant brought proportionate capital in the firm. The amount of capital brought in by Jayant was:

- (a) ₹45,000
(b) ₹30,000
(c) ₹60,500
(d) ₹90,000

1 Mark



12) Rhythm Ltd. took over assets of ₹30,00,000 and liabilities of ₹12,00,000 of Shyam Ltd. for a purchase consideration of ₹23,00,000. Excess value of purchase consideration of ₹5,00,000 over net assets will be:

- (a) Debited to Goodwill Account
- (b) Credited to Capital Reserve Account
- (c) Credited to Vendor's Account
- (d) Debited to Capital Reserve Account

1 Mark

13) Isha and Naman were partners in a firm sharing profits and losses in the ratio of 2 : 3. With effect from 1st April, 2022 they agreed to share profits and losses equally. Due to change in the profit sharing ratio, Isha's gain or sacrifice will be:

- (a) Sacrifice $1/10$
- (b) Gain $1/10$
- (c) Sacrifice $2/5$
- (d) Gain $2/5$

1 Mark

14) A partnership firm has capital employed of ₹6,00,000. Its average profits are ₹80,000. The normal rate of return in similar type of business is 10%. The amount of super profits is:



- (a) ₹60,000 (b) ₹8,000
- (c) ₹20,000 (d) ₹52,000

1 Mark

15) On 1st April, 2021, Narmada Ltd. issued 5,000, 8% Debentures of ₹100 each at a premium of 10%. The total amount of interest on debentures for the year ending 31st March, 2022 will be:

- (a) ₹25,000
- (b) ₹20,000
- (c) ₹50,000
- (d) ₹40,000

1 Mark

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- 16)** Sunbeam Limited issued 4,000, 6% Debentures of ₹100 each at ₹95 per debenture. 6% Debentures account will be credited by:
- ₹3,80,000
 - ₹4,40,000
 - ₹4,00,000
 - ₹20,000

1 Mark

- 17)** Kanak, Kamal and Kanha are partners in a firm. Their fixed capitals were ₹5,00,000, ₹10,00,000 and ₹15,00,000 respectively. They share profits in the ratio of their fixed capitals. Firm closes its books of accounts on 31st March every year. Kanak died on 30th September, 2021, Kanak's share of profit till the date of death from the last Balance Sheet date, was to be calculated on the basis of sales. Sales and Profit for the year 2020-21 were ₹20,00,000 and ₹2,00,000 respectively. Sales from 1st April, 2021 to 30th September, 2021 were ₹6,00,000.
- Calculate Kanak's share of profit
 - Pass necessary Journal Entry to record Kanak's share of profit.

3 Marks



- 18)** (a) M Ltd. issued 10,000, 8% Debentures of ₹100 each at 6% discount. The amount was payable as ₹60 on application and the balance on allotment. All money was duly received.
Pass necessary journal entries in the books of M Ltd.

3 Marks

OR

- (b) A company forfeited 4,000 shares of ₹10 each fully called-up, on which application money of ₹3 each has been paid. Out of these, 2,000 shares were reissued as fully paid up for ₹18,000.
Pass necessary journal entries for above transactions.

3 Marks

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- 19)** (a) Raman, Manan and Naman were partners sharing profit in the ratio of 2 : 1 : 1. Raman withdrew ₹3,000 every month and Manan withdrew ₹4,000 every month. Interest on drawings @ 6% p.a. was charged whereas the partnership deed was silent about interest on drawings.

Showing your working clearly, pass the necessary adjustment entry to rectify the error.

3 Marks

OR

- (b) Arun and Barun were partners sharing profits in the ratio of 3 : 2. Their capitals were ₹50,000 and ₹30,000 respectively.

Partnership deed provided for interest on capital @ 6% p.a. to Arun and Barun and quarterly salary of ₹1,000 to Barun. Arun had given a loan of ₹1,00,000 on 1st October, 2021 to the firm without any agreement about interest. For the year 2021 22, the profits earned were ₹26,800.

Prepare Profit and Loss Appropriation Account of the firm for the year ended 31st March, 2022.

3 Marks

- 20)** Vanshika and Shikha were partners in a firm with capitals of ₹1,00,000 and ₹80,000 respectively. They admitted Nisha on 1st April, 2022 as a new partner for 1/4th share in the future profits of the firm. Nisha brought ₹90,000 as her capital. Nisha acquired her share equally from Vanshika and Shikha. Calculate the value of goodwill of the firm and pass necessary journal entries on Nisha's admission assuming that Nisha did not bring her share of goodwill premium in cash. Show the working clearly.

3 Marks

21) Pawan Ltd. was registered with an authorised capital of ₹10,00,000 divided into 1,00,000 equity shares of ₹10 each. The company offered to the public for subscription, 80,000 equity shares. The amount per share was payable as follows:

- On application ₹3,
- On allotment ₹2
- On first call ₹3 and
- On second and final call the balance

The issue was fully subscribed and all amounts due were received except the first and final call money on 2,000 shares allotted to Chavi. Her shares were forfeited.

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.

Marks-4



22) Ravi, Kavi and Chand were partners sharing profits in the ratio of 5 : 3 : 2. On 31st March, 2022, their Balance Sheet was as follows:

Balance Sheet of Ravi, Kavi and Chand as on 31st March, 2022

| Liabilities | Amount ₹ | Assets | Amount ₹ |
|-------------------|-----------------|-----------------|-----------------|
| Sundry Creditors | 70,000 | Land | 3,50,000 |
| Chand's Loan | 20,000 | Stock | 3,00,000 |
| Mrs. Chand's Loan | 20,000 | Debtors | 2,00,000 |
| Capitals: | | Less: Provision | 10,000 |
| Ravi | 4,00,000 | Cash | 70,000 |
| Kavi | 3,00,000 | | |
| Chand | 1,00,000 | | |
| | 9,10,000 | | 9,10,000 |

The firm was dissolved on the above date.

- (i) Land and Building and Stock were sold for ₹6,00,000. Debtors were realised at 10% less than the book value.
- (ii) Mrs. Chand's loan was settled by giving her a computer of ₹22,000 not recorded in the books.
- (iii) Ravi paid off one of the creditors ₹20,000 in settlement of his amount of ₹30,000.
- (iv) Remaining creditors were paid in cash.

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Prepare Realisation Account.

Marks-4

23) (a) Lotus Ltd. invited applications for issuing 80,000 equity shares of ₹10 each at a premium of ₹4 per share. The amount was payable as follows:

On application ₹5 per share and

On allotment ₹9 per share (included premium).

Applications were received for 1,40,000 shares and allotment was made to all applicants on pro-rata basis. Money overpaid on applications was adjusted towards sums due on allotment. Rajiv, who had applied for 1,400 shares, failed to pay the allotment money. His shares were forfeited. Later on, these forfeited shares were reissued at ₹9 per share as fully paid up.

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

6 Marks

OR

(b) Tulip Ltd. invited applications for issuing 2,40,000 equity shares of ₹10 each at a premium of ₹4 per share. The amount was payable as under:

On application ₹4 per share (including premium ₹2)



On allotment ₹4 per share

On first and final call ₹6 per share (including premium ₹2)

Applications for 3,00,000 shares were received and pro-rata allotment was made to all the applicants. Excess application money received with applications was adjusted towards sums due on allotment. All moneys were duly received except from Rohini who had applied for 7,500 shares, and failed to pay allotment and first and final call.

Pass the necessary journal entries for the above transactions in the books of Tulip Ltd. Open Calls-in-arrears and Calls-in-advance account, wherever necessary.

6 Marks

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- 24) (a) On 31st March, 2022 the Balance Sheet of partners A and B, who were sharing profits in the ratio of 3 : 2 was as follows:

Balance Sheet of A and B as at 31st March, 2022

| Liabilities | Amount ₹ | Assets | Amount ₹ |
|-----------------------------|-----------------|-----------------|-----------------|
| Creditors | 30,000 | Cash at Bank | 20,000 |
| Investment Fluctuation Fund | 12,000 | Debtors | 85,000 |
| General Reserve | 25,000 | Less: Provision | 5,000 |
| Capitals: | | Stock | 1,30,000 |
| A | 1,60,000 | Investments | 60,000 |
| B | 1,40,000 | Furniture | 77,000 |
| | 3,67,000 | | 3,67,000 |



On 1st April 2022, they decided to admit C as a new partner for 1/5th share in the profits on the following terms:

- (i) C brought ₹1,00,000 as his Capital and ₹50,000 as his share of Premium for Goodwill.
- (ii) One-month salary ₹2,000 was outstanding.
- (iii) The market value of investments was ₹50,000.
- (iv) A debtor, whose dues were written off as bad debts, paid ₹12,000 in full settlement.

Prepare Revaluation Account and Partners Capital Accounts.

6 Marks

OR

| | | | | |
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|---|---------------------------------|---|---|------------------------------|

(b) Anita, Geeta and Sita were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. Their Balance Sheet as at 31st March, 2022 was as follow:

Balance Sheet of Anita, Geeta and Sita as at 31st March, 2022



| Liabilities | Amount ₹ | Assets | Amount ₹ |
|-----------------|------------------|---------------------------------------|------------------|
| Capitals: | | Land and Buildings | 4,80,000 |
| Anita | 2,00,000 | Investment | 1,20,000 |
| Geeta | 2,00,000 | Debtors | 1,50,000 |
| Sita | 1,00,000 | Less: Provision for Doubtful debts | 10,000 |
| General Reserve | 30,000 | Stock | 1,20,000 |
| Creditors | 5,00,000 | Cash at Bank | 1,70,000 |
| | 10,30,000 | | 10,30,000 |

On the above date, Anita retired from the firm and the remaining partners decided to carry on the business. It was agreed to revalue the assets and reassess the liabilities as follows:

- (i) Goodwill of the firm was valued at ₹3,00,000.
- (ii) Land and Building was to be appreciated by ₹1,23,000.
- (iii) Bad debts amounted to ₹20,000. A provision for doubtful debts was to be maintained at 10% on debtors.
- (iv) Anita was paid ₹80,000 immediately by cheque. The balance amount was transferred to her loan account which was to be paid in two equal annual instalments along with interest @ 10% p.a.

Prepare Revaluation Account and Partner's Capital Accounts on Anita's retirement.

6 Marks

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25) Trisha, Anisha and Rishika were partners in a firm sharing profits and losses in the ratio of 2 : 2 : 1. Their Balance Sheet as at 31st March, 2022 was as follows:

Balance Sheet of Trisha, Anisha and Rishika as at 31st March, 2022



| Liabilities | Amount ₹ | Assets | Amount ₹ |
|-----------------|-----------------|---------------------|-----------------|
| Capitals: | | Plant and Machinery | 5,00,000 |
| Trisha | 3,00,000 | Stock | 1,00,000 |
| Anisha | 2,00,000 | Debtors | 60,000 |
| Rishika | 1,00,000 | Cash at Bank | 40,000 |
| General Reserve | 50,000 | | |
| Creditors | 50,000 | | |
| | 7,00,000 | | 7,00,000 |

Trisha died on 31st July, 2022. According to the partnership deed, the executors of the deceased partner were entitled to:

- (i) Balance in partners' Capital Accounts
- (ii) Salary @ ₹15,000 per quarter.
- (iii) Share of goodwill calculated on the basis of twice the average of past three years' profits
- (iv) Share of profits from the closure of the last accounting year till the date of death on the basis of last year's profit. Profit for 2019-20, 2020-21 and 2021-22 were ₹1,00,000, ₹2,00,000 and ₹1,50,000 respectively.
- (v) Trisha withdrew ₹20,000 on 1st May, 2022 for her personal use.

Showing your working clearly, prepare Trisha's Capital Account to be rendered to her executors.

6 Marks

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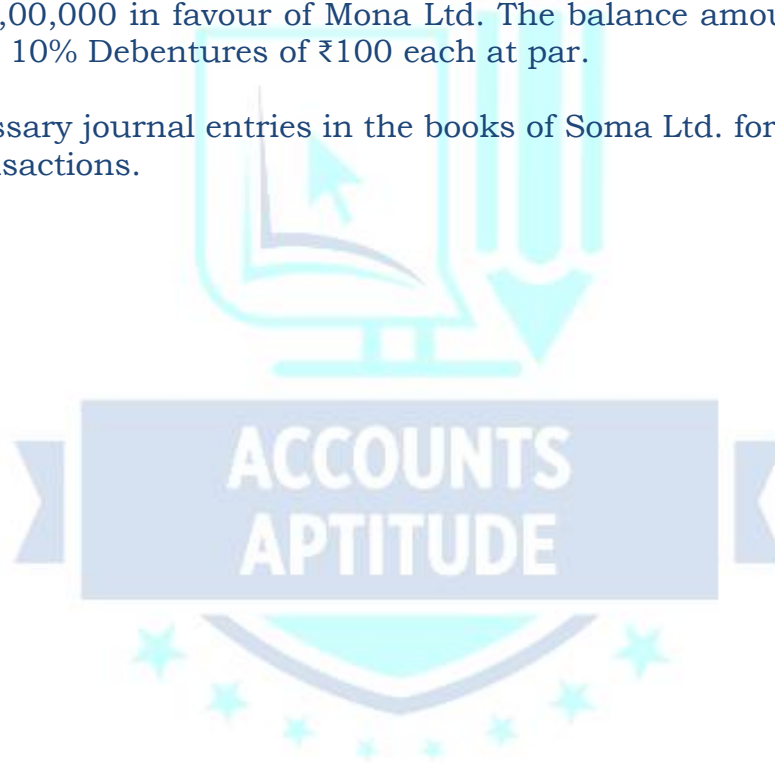
- 26)** (a) On 1st October, 2021 Pihu Ltd. issued ₹15,00,000, 9% Debentures of ₹20 each at a discount of ₹6 per debenture. The company had a balance of ₹1,00,000 in Securities Premium Reserve Account on the same date. On 31st March, 2022 the company decided to write off discount on issue of debentures according to the provisions of Companies Act, 2013.



Pass necessary journal entries for issue of debentures and writing off discount on issue of debentures.

- (b) On 1st April, 2021, Soma Ltd. purchased land from Mona Ltd. Soma Ltd. issued a cheque of ₹10,00,000 and accepted a bill of exchange payable after 6 months for ₹5,00,000 in favour of Mona Ltd. The balance amount was paid by issuing 5,000, 10% Debentures of ₹100 each at par.

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

6 Marks



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Part B:

(Option – I)

Analysis of Financial Statements

- 27)** (i) Which of the following is not a Profitability Ratio:
- (a) Gross Profit Ratio
 - (b) Return on Investment
 - (c) Proprietary Ratio
 - (d) Operating Ratio

1 Mark

OR

Which of the following is a tool of Analysis of Financial Statements?

- (a) Cash Flow Statement
- (b) Statement of Profit and Loss
- (c) Balance Sheet
- (d) Both (a) and (b)

1 Mark

- 28)** (i) The Debt-Equity Ratio of a company is 2 : 1. Which of the following transactions will increase the Debt-Equity Ratio?
- (a) Issue of shares ₹1,00,000
 - (b) Issue of 9% debentures ₹4,00,000
 - (c) Issue of bonus shares ₹3,00,000
 - (d) Payment of creditors ₹50,000



1 Mark

OR

(ii) During the year ended 31st March, 2022, Shradha Ltd. earned net profit of ₹15,00,000 before interest and tax. The company has a 10% long term debt of ₹50,00,000. The tax rate is 40%. The Interest Coverage Ratio of the company will be:

- (a) 2 times
- (b) 3 times
- (c) 1.2 times
- (d) 1.5 times

1 Mark

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29) Which of the following transactions would result in inflow of cash and cash equivalents:

- (a) Furniture costing ₹80,000 sold for ₹75,000
- (b) Issue of bonus shares ₹5,00,000
- (c) Payment to trade payables ₹15,000
- (d) Provided depreciation on fixed assets ₹11,000

1 Mark

30) Which of the following transactions is not related to cash flows from investing activities?

- (a) Purchase of marketable securities ₹25,000
- (b) Sale of land ₹2,80,000
- (c) Sale of investments ₹3,00,000
- (d) Purchase of equipment ₹1,00,000

1 Mark

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) Mining Rights
- (ii) Income received in advance
- (iii) Capital work in progress

3 Marks

32) Identify and state the significance of any two ratios that are calculated to measure the efficiency of operations of business based on effective utilisation of resources.



3 Marks

33) (a) Calculate Gross Profit Ratio from the following information:

Average Inventory ₹1,60,000; Inventory Turnover Ratio 8 times, Average Trade Receivables ₹2,00,000; Trade Receivables Turnover Ratio 6 times and Cash Sales 25% of Total Sales.

Marks-4

OR

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(b) From the following information, calculate Working Capital Turnover Ratio:

| | |
|---------------------------------|-----------|
| Capital Employed | ₹1,00,000 |
| Non-Current Assets | ₹80,000 |
| Cost of Revenue from Operations | ₹3,20,000 |
| Gross Profit Ratio 20% | |

Marks-4



34) Read the following hypothetical text and answer the given question on this basis:

Azad, inspired by Make-in-India mission initiated his start-up in the form of a company Azad Ltd along with six other promoters in 2016.

The company has been earning good revenue consistently. The financial position of Azad Ltd. as at 31st March, 2022 was as follows:

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

| Particulars | Note No. | 31.03.2022 ₹ | 31.03.2021 ₹ |
|-----------------------------------|----------|------------------|------------------|
| I Equity and Liabilities: | | | |
| 1. Shareholders' Funds | | | |
| (a) Share Capital | | 19,00,000 | 17,00,000 |
| (b) Reserves and Surplus | 1 | 6,00,000 | 3,00,000 |
| 2. Non-Current Liabilities | | | |
| Long-term Borrowings | 2 | 5,00,000 | 4,00,000 |
| 3. Current Liabilities | | | |
| Short-term Borrowings | 3 | 1,70,000 | 1,75,000 |
| Short-term Provisions | 4 | 2,00,000 | 1,65,000 |
| Total | | 33,70,000 | 27,40,000 |
| II Assets : | | | |
| 1. Non-Current Assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible Assets | 5 | 24,00,000 | 19,00,000 |
| (ii) Intangible Assets | 6 | 4,00,000 | 3,00,000 |
| (b) Non-current Investments | | 1,00,000 | 2,00,000 |
| 2. Current Assets | | | |
| (a) Current Investments | | 1,40,000 | 1,70,000 |
| (b) Inventories | | 2,60,000 | 1,30,000 |
| (c) Cash and Cash Equivalent | | 70,000 | 40,000 |
| Total | | 33,70,000 | 27,40,000 |

| | | | | |
|---|---------------------------------|---|---|------------------------------|
|  | CBSE-XII Accountancy | Session 2022-23 Main Zone-3, Set-1 |  | Accounts Aptitude |
|---|---------------------------------|---|---|------------------------------|

Notes to Accounts:

| Note No. | Particulars | 31.03.2022 ₹ | 31.03.2021 ₹ |
|----------|--|------------------|------------------|
| 1 | Reserves and Surplus (Surplus i.e., Balance in the Statement of Profit and Loss) | 6,00,000 | 3,00,000 |
| 2 | Long-term Borrowings | | |
| | 12% Debentures | 5,00,000 | 4,00,000 |
| 3 | Short-term Borrowings | | |
| | Bank Overdraft | 1,70,000 | 1,75,000 |
| 4 | Short-term Provisions | | |
| | Provision for Tax | 2,00,000 | 1,65,000 |
| 5 | Fixed Assets | | |
| | Machinery | 26,00,000 | 20,00,000 |
| | Accumulated Depreciation | (2,00,000) | (1,00,000) |
| | Total | 24,00,000 | 19,00,000 |
| 6 | Intangible Assets | | |
| | Goodwill | 4,00,000 | 3,00,000 |

Additional Information:

- (i) ₹1,00,000, 12% Debentures were issued on 1st April, 2021.
(ii) A piece of machinery costing ₹80,000 on which accumulated depreciation was ₹40,000, was sold at a gain of ₹10,000.

Calculate cash flows from Investing Activities and Financing Activities.

6 Marks