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PART A

(Accounting for Partnership Firms and Companies)

1) (a) Shrikant and Ajay were partners in a firm sharing profits and losses in the ratio of 5 : 3. Shrikant withdrew Rs. 10,000 in the beginning of each quarter during the year ended 31st March, 2023. Interest on Shrikant's drawings @ 6% p.a for the year ended 31st March, 2023 will be:

(A) Rs. 2,400 (B) Rs. 1,200

(C) Rs. 1,500 (D) Rs. 900



OR

(b) Abha, Manju and Rhea were partners in a firm sharing profits and losses in the ratio of 3 : 3 : 4. During the year ended 31st March, 2023, Rhea withdrew Rs. 30,000 at the beginning of each half year. s drawings @ 10% p.a. for the year ended 31st March, 2023 will be:

(A) Rs. 6,000 (B) Rs. 4,500

(C) Rs. 3,000 (D) Rs. 1,500

1 Mark

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- 2) Seema and Laksh were partners in a firm sharing profits and losses in the ratio of 2 : 1. Their capitals were Rs. 2,00,000 and Rs. 1,80,000 respectively. They admitted Aadi as a new partner on 1st April, 2023 for 1/5th share in future profits. Aadi brought Rs. 1,50,000 as his share of capital. The goodwill of the firm on Aadi s admission will be:

- (A) Rs. 7,50,000
- (B) Rs. 2,20,000
- (C) Rs. 3,70,000
- (D) Rs. 1,50,000



1 Mark

- 3) (a) Lata, Mehu and Namita were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. They decided to dissolve the firm on 31st March, 2023. Creditors took over stock of book value of Rs. 80,000 at 80%, in part settlement of their amount of Rs. 90,000.

The balance amount was paid to the creditors by cheque. The amount paid by cheque to the creditors will be:

- (A) Rs. 26,000
- (B) Rs. 64,000
- (C) Rs. 80,000
- (D) Rs. 1,44,000

OR

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(b) Sanya, Sarthak and Nitya were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 1. They decided to dissolve the firm on 31st March, 2023. On this date, the firm had debtors amounting to Rs. 3,00,000 and provision for doubtful debts of Rs. 30,000. On dissolution, debtors for Rs. 20,000 proved bad and the remaining debtors realised 90%. Amount realised from the debtors will be:

- (A) Rs. 3,00,000
- (B) Rs. 2,25,000
- (C) Rs. 2,80,000
- (D) Rs. 2,52,000

1 Mark

4) Geeta and Hari were partners in a firm sharing profits and losses in the ratio of 3 : 2. Krish was admitted as a new partner for $\frac{1}{5}$ th share in profits of the firm which he acquired from Geeta and Hari in the ratio of 2 : 3. Krish brought Rs. 1,00,000 as his share of capital and Rs. 50,000 as premium for goodwill in cash. The sacrificing ratio of Geeta and Hari will be:

- (A) 3 : 2 (B) 1 : 1
- (C) 2 : 3 (D) 13 : 7

1 Mark

- 5) Manu, Sonu and Rahul were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 2. With effect from 1st April, 2023, they decided to share profits and losses in the future in the ratio of 3 : 2 : 1. Their Balance Sheet showed Workmen Compensation Reserve of Rs. 84,000. The claim on account of Workmen Compensation is estimated at Rs. 75,000.

The journal entry to give effect to the above transaction will be:

	Date	Particulars	Dr. Amount (Rs.)	Cr. Amount (Rs.)
(A)		Workmen Compensation Reserve A/c..... Dr To Workmen Compensation Claim A/c To Manu's Capital A/c To Sonu's Capital A/c To Rahul's Capital A/c	84,000	75,000 4,000 3,000 2,000
(B)		Workmen Compensation Reserve A/c..... Dr To Workmen Compensation Claim A/c To Manu's Capital A/c To Sonu's Capital A/c To Rahul's Capital A/c	84,000	75,000 4,500 3,000 1,500
(C)		Manu's Capital A/c.....Dr To Rahul's Capital A/c	500	500

(D)	Workmen Compensation Reserve A/c..... Dr To Workmen Compensation Claim A/c To Manu's Capital A/c To Sonu's Capital A/c To Rahul's Capital A/c	84,000	75,000 3,000 3,000 3,000
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1 Mark

- 6) Assertion (A) : Partner cur Fixed Capital Method may show a debit or a credit balance.
 Reason (R) : In the Fixed Capital, all items like share of profit or loss, interest on capital, drawings, interest on drawings etc. are recorded in the partners capital accounts.
 Choose the correct option from the following :
- (A) Assertion (A) and Reason (R) are correct, but Reason (R) is not the correct explanation of Assertion (A).
 (B) Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).
 (C) Assertion (A) is correct, but Reason (R) is not correct.
 (D) Both Assertion (A) and Reason (R) are not correct.

1 Mark

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Read the following hypothetical situation and answer questions No. 7 and 8 on the basis of the given information :

Richa, Sheena and Tapti were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 1. The partnership deed provided for charging interest on drawings @ 10% p.a. The drawings of Richa, Sheena and Tapti during the year ended 31st March, 2023 amounted to Rs. 50,000, Rs. 40,000 and Rs. 30,000 respectively. The net profit for the year ended 31st March, 2023 was Rs. 57,000.

7) Sheena's interest on drawings will be:

- (A) Rs. 5,000 (B) Rs. 4,000
(C) Rs. 3,000 (D) Rs. 2,000

1 Mark

8) Tapti's share of profit will be:

- (A) Rs. 11,500 (B) Rs. 34,500
(C) Rs. 10,500 (D) Rs. 23,000

1 Mark



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- 9) Alfa Ltd. offered for public subscription 50,000 equity shares of Rs. 10 each at Rs. 110 per share. The entire amount was payable on application.

Applications were received for 48,000 shares and allotment was made to all the applicants. The amount received on application will be:

- (A) Rs. 52,80,000 (B) Rs. 55,00,000
(C) Rs. 50,00,000 (D) Rs. 48,00,000

1 Mark

- 10) Assertion (A) : When the shares are forfeited, share capital account is debited with the amount called up and credited to

- (i) respective unpaid calls account i.e., calls in arrears and
(ii) share forfeiture account with the amount already received on shares.

Reason (R) : When the shares are forfeited, all entries relating to the shares forfeited, except those relating to securities premium, already recorded in accounting records must be reversed.

Choose the correct option from the following:

- (A) Both Assertion (A) and Reason (R) are correct and 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 explanation of Assertion (A).
(C) Assertion (A) is incorrect, but Reason (R) is correct.
(D) Assertion (A) is correct, but Reason (R) incorrect.

1 Mark

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- 11)** Lexa Ltd. issued 50,000 equity shares of Rs. 10 each at a premium of Rs. 2 per share. The amount was payable as follows:

On application and allotment Rs. 7 per share (including premium)

On first and final call Balance

The issue was fully subscribed. All the money was duly received except the first and final call on 1,000 equity shares. These shares were forfeited. On forfeiture of these shares Calls in Arrears Account will be:

- (A) credited by Rs. 7,000 (B) debited by Rs. 5,000
(C) credited by Rs. 5,000 (D) debited by Rs. 7,000

1 Mark

- 12)** Minimum subscription for allotment of shares as per Securities and Exchange Board of India (SEBI) guidelines cannot be less than 90% of which of the following capital?



- (A) Reserve Capital (B) Nominal Capital
(C) Subscribed Capital (D) Issued Capital

1 Mark

- 13)** (a) KLB Ltd. forfeited 3,000 shares of 10 each, Rs. 8 per share called up for non-payment of first call of Rs. 2 per share. All these shares were reissued at Rs. 7 per share, Rs. 8 paid up. The amount transferred to Capital Reserve Account will be:

- (A) Rs. 18,000 (B) Rs. 24,000
(C) Rs. 15,000 (D) Rs. 3,000

OR

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(b) NUK Ltd. forfeited 1,000 shares of Rs. 10 each, fully called up for non-payment of final call of Rs. 2 per share. 800 of these shares were reissued at Rs. 11 per share fully paid. The amount credited to Capital Reserve Account will be:

- (A) Rs. 6,400 (B) Rs. 8,000
(C) Rs. 7,200 (D) Rs. 10,000

1 Mark

14) The debentures which do not carry a specific rate of interest are called:

- (A) Zero Coupon Rate Debentures
(B) Specific Coupon Rate Debentures
(C) Unsecured Debentures
(D) Secured Debentures

1 Mark



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15) (a) Nicku, Mala and Ritu were partners in a firm sharing profits in the ratio of 5 : 3 : 2. Nicku died on 30th September, 2023. The deceased partner was entitled to his share of profit up to the date of death which was to be calculated on the basis of previous year profit. Rs. 80,000. Nicku's share of profit will be:

- (A) Rs. 10,000 (B) Rs. 20,000
(C) Rs. 30,000 (D) Rs. 40,000

OR

(b) Nikhil, Arun and Mansi were partners in a firm sharing profits and losses in the ratio of 4 : 3 : 3. With effect from 1st April, 2023, they decided to share profits and losses in the ratio of 5 : 3 : 2. Due to change in the profit's gain or sacrifice will be:

- (A) Gain $\frac{1}{10}$
(B) Sacrifice $\frac{3}{10}$
(C) Sacrifice $\frac{1}{10}$
(D) Gain $\frac{3}{10}$

1 Mark

16) (a) Hema and Tara were partners in a firm sharing profits and losses in the ratio of 2 : 3. They admitted Ojas as a new partner. Hema surrendered $\frac{1}{3}$ rd of her share and Tara surrendered $\frac{1}{2}$ of her share in favour of Ojas. The new profit sharing ratio of Hema, Tara and Ojas will be:

- (A) 8 : 9 : 13 (B) 3 : 2 : 5
(C) 2 : 3 : 5 (D) 2 : 3 : 25

OR

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(b) Aaroh, Bhuvan and Charu were partners in a firm sharing profits and losses in the ratio of 1 : 2 : 6. Charu died. Aaroh and Bhuvan acquired Charu's share in the ratio of 2:1. The new profit sharing ratio between Aaroh and Bhuvan after Charu's death will be:

(A) 2 : 1 (B) 1 : 2

(C) 5 : 4 (D) 4 : 5

1 Mark

- 17)** Aaria, Beenu and Clara were partners in a firm sharing profits and losses in the ratio of 4:3:3. On 30th June, 2023, Clara died. Clara's share in the profits of the firm till the date of death was to be calculated on the basis of sales. Sales during the year 2022-23 were Rs. 20,00,000 and sales from 1st April, 2023 to 30th June, 2023 were Rs. 4,00,000. The profit for the year ended 31st March, 2023 was Rs. 5,00,000.

Calculate Clara's share of profit up to the date of death and pass the necessary journal entry for the same in the books of the firm. Show your workings clearly.

3 Marks

- 18)** Rishi and Suman were partners in a firm. Their capitals were: Rishi Rs. 1,20,000 and Suman Rs. 80,000. The normal rate of return in similar business is 12%. The profits of the last four years were:

Year	-	Rs.
2019 - 20	-	33,000
2020 - 21	-	22,000
2021 - 22	-	31,000
2022 - 23	-	34,000

Calculate goodwill of the firm based on:

- (i) Three years purchase of the last four years average profits.
- (ii) Capitalisation of super profit.

3 Marks

- 19)** (a) Sumi Ltd. acquired assets of Rs. 8,00,000 and took over sundry creditors of Rs. 2,00,000 from Pandora Ltd. for a purchase consideration of Rs. 9,00,000. The payment was made by issuing a cheque of Rs. 4,60,000 and remaining by issue of 9% Debentures of Rs. 100 each at a premium of 10%.

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

3 Marks

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OR

- (b) Gundola Ltd. took over assets of Rs. 9,00,000 and liabilities of Rs. 3,00,000 from AK Ltd. for an agreed purchase consideration of Rs. 14,00,000. The payment was made through a bank draft of Rs. 5,00,000 and the remaining by issue of 8% Debentures at a discount of 10%.

Record necessary journal entries in the books of Gundola Ltd. for the above transactions.

3 Marks

- 20)** (a) Misha and Prisha were partners in a firm sharing profits and losses in the ratio of 3:2. On 1st April, 2022, their capital accounts showed balances of Rs. 50,000 and Rs. 30,000 respectively. During the year, Misha withdrew Rs. 12,900 while Prisha withdrew Rs. 9,600. They were allowed interest on capital @ 10% p.a. Interest on drawings of Rs. 660 was charged on Misha's drawings and Rs. 540 on Prisha's drawings. Prisha had advanced a loan of Rs. 20,000 to the firm on 1st August, 2022. The net profit for the year ended 31st March, 2023 amounted to Rs. 22,600.

Prepare Profit and Loss Appropriation Account for the year ended 31st March, 2023.

3 Marks

OR

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- (b) On 31st March, 2023, the capitals of Raghav and Diya stood at Rs. 4,00,000 and Rs. 3,00,000 respectively, after the necessary adjustment in respect of drawings and net profit. Subsequently, it was discovered that interest on capital @ 10% p.a. had been omitted. The Net Profit for the year ended 31st March, 2023 amounted to Rs. 1,00,000.

During the year ended 31st March, 2023, Ragha's drawings were Rs. 2,000 drawn at the beginning of each month, while Diya's drawings were Rs. 3,000 drawn at the beginning of each quarter. Pass the necessary adjustment entry.

3 Marks

- 21)** Shri Ganga Ltd. was registered with an authorised capital of Rs. 7,00,000 divided into equity shares of Rs. 10 each. It offered to the public for subscription 50,000 equity shares. The amount was payable as follows:

On application : Rs. 4 per share
 On allotment : Rs. 4 per share
 On first and final call : Balance

The issue was fully subscribed. All the amounts were duly received except the first and final call money on 4,000 equity shares.

Show the Share Capital in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013. Also prepare 'Notes to Accounts' for the same.

4 Marks

- 22) Frank, George and Hemant were partners in a firm sharing profits in the ratio of 5:3:2. They decided to change their profit-sharing ratio to 2:5:3 with effect from 1st April, 2023. Their Balance Sheet as at 31st March, 2023 was as follows:

Balance Sheet of Frank, George and Hemant as at 31st March, 2023

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals:		Land	5,00,000
Frank	4,00,000	Building	3,00,000
George	3,00,000	Machinery	2,00,000
Hemant	2,00,000	Stock	1,50,000
	9,00,000		

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Creditors	5,00,000	Debtors	2,50,000
Employees' Provident Fund	1,00,000	Cash	3,00,000
General Reserve	2,00,000		
Total	17,00,000	Total	17,00,000

It was decided that:

- (i) The value of land having appreciated be brought up to Rs. 6,50,000.
- (ii) Goodwill of the firm was valued at Rs. 2,00,000. Goodwill was not to appear in the books of the firm.

Pass the necessary journal entries in the books of the firm.

4 Marks

- 23)** Abhay, Bikram and Chris were partners in a firm sharing profits and losses equally. They decided to dissolve their partnership firm on 31st March, 2023. s Balance Sheet on the date of dissolution was as follows:

Balance Sheet of Abhay, Bikram and Chris as at 31st March, 2023

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capitals:			Plant and		80,000
Abhay	68,000		Machinery		45,000
Bikram	1,00,000		Furniture		1,25,000
Chris	77,000	2,45,000	Motor Car		30,000
			Stock		70,000
Creditors		1,20,000	Debtors		15,000
			Cash at Bank		
		Total		Total	3,65,000
		3,65,000			

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The following information is available:

- (i) Plant and Machinery was taken over by Abhay at an agreed valuation of Rs. 75,000.
- (ii) Furniture realised Rs. 40,000.
- (iii) Motor car was taken over by Bikram for Rs. 1,30,000.
- (iv) Debtors realised 10% less.
- (v) 10% of the stock was taken over by Chris for Rs. 4,500. The remaining stock was sold for Rs. 30,000.
- (vi) Realisation expenses amounted to Rs. 5,000.

Prepare Realisation Account.

6 Marks

24) On 1st April, 2022, Helloix Ltd. issued 10,000, 7% Debentures of Rs. 500 each at a premium of 10%, redeemable at a premium of 5% after five years. The company had a balance of Rs. 1,50,000 in the Securities Premium Account before the issue.

- (a) Pass necessary journal entries for issue of debentures and for Loss on I utilising Securities Premium Account at the end of the first year itself.
- (b) Prepare Loss on Issue of Debentures Account for the year ended 31st March, 2023.

6 Marks

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- 25)** (a) Pass necessary journal entries for forfeiture and reissue of shares in the following cases:
- (i) Neon Ltd. forfeited 2,000 shares of Rs. 10 each issued at a premium of Rs. 2 per share for non-payment of allotment money of Rs. 5 per share (including premium). The first and final call of Rs. 2 per share was not yet made. Out of these, 1,500 shares were reissued at Rs. 7 per share, Rs. 8 paid up.
 - (ii) Mamta Ltd. forfeited 3,000 shares of Rs. 10 each on which the first call of Rs. 3 per share was not received. The second and final call of Rs. 1 per share was not yet called. Out of these, 2,000 shares were reissued at Rs. 9 per share, Rs. 9 paid up.

6 Marks

- (b) Sai Ltd. invited applications for issuing 60,000 shares of Rs. 10 each. The amount was payable as follows:

On application	-	Rs. 5 per share
On allotment	-	Rs. 1 per share
On first and final call	-	Balance

Applications were received for 58,000 shares.

Rajat, the holder of 300 shares, did not pay allotment money and Usha, the holder of 500 shares, paid her entire share money along with allotment money.

Rajat's shares were forfeited immediately after allotment.

First and final call was made afterwards and duly received.

Pass necessary journal entries for the above transactions.

Open 'Calls-in-arrears' and 'Calls-in-advance' Account, wherever required.

6 Marks

- 26) (a) Sarah and Varsha were partners in a firm sharing profits and losses in the ratio of 3:2. Their Balance Sheet as at 31st March, 2023 was as follows:

Balance Sheet of Sarah and Varsha as at 31st March, 2023

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals:		Plant and Machinery	2,00,000
Sarah	60,000	Stock	30,000
Varsha	50,000	Debtors	50,000
		Less: provision for doubtful debts	0
Workmen's Compensation Fund	20,000	Cash	5,000
Provident Fund	1,20,000		
Creditors	50,000		25,000
Total	3,00,000	Total	3,00,000

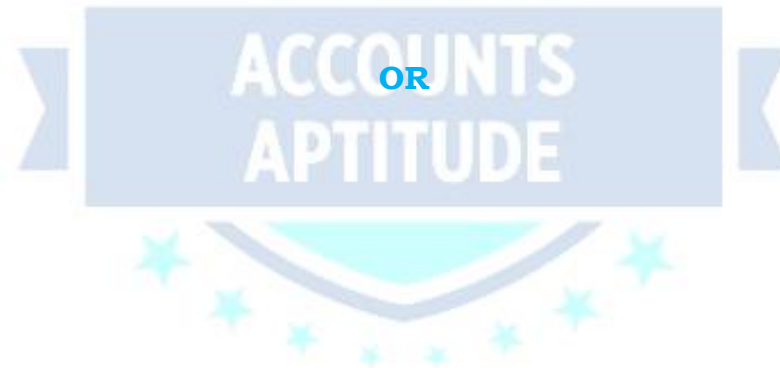
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On 1st April, 2023, they decided to admit Tasha as a new partner for $\frac{1}{4}$ th share in the profits of the firm on the following terms:

- (i) Tasha brought Rs. 40,000 as her capital and Rs. 20,000 as her share of premium for goodwill.
- (ii) Plant and Machinery was valued at Rs.1,90,000.
- (iii) An item of Rs. 20,000, included in creditors, is not likely to be claimed and should be written off.
- (iv) Capitals of the partners in the new firm are to be in the new profit-sharing ratio on the basis of Tasha's capital, by bringing or paying off cash, as the case may be.

Prepare Revaluation Account and Partners' Capital Accounts.

6 Marks



- (b) Inder, Jonny and Kapil were partners in a firm sharing profits and losses in the ratio of 9:3:4. Their Balance Sheet as at 31st March, 2023 was as follows:

Balance Sheet of Inder, Jonny and Kapil as at 31st March, 2023

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capitals:		Fixed	1,20,000
Inder	90,000	Assets	60,000
Jonny	75,000	Stock	1,00,000
Kapil	60,000	Debtors	35,000
	2,25,000	Cash	
General Reserve	80,000		
Creditors	10,000		
Total	3,15,000	Total	3,15,000

Kapil retired from the firm on 31st March, 2023 on the following terms:

- (i) Bad Debts amounting to Rs. 5,000 were to be written off.
- (ii) Fixed Assets were revalued at Rs. 96,000.
- (iii) Stock was undervalued by Rs. 29,000.
- (iv) Creditors were paid off.

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- (v) Goodwill of the firm was valued at at Rs. 80,000 and Kapil's share of goodwill was to be adjusted in the accounts of Inder and Jonny.
- (vi) New profit-sharing ratio between Inder and Jonny was 3:2.
- Pass the necessary journal entries in the books of the firm on Kapil retirement.

6 Marks

**PART B
OPTION I
(Analysis of Financial Statements)**

- 27)** The Debt-Equity Ratio of a company is 3 : 2. Which of the following transactions will result in increase in this ratio?
- (A) Purchase of goods on credit
 - (B) Issue of Debentures
 - (C) Issue of Equity Shares
 - (D) Cash received from Debtors

1 Mark

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28) Statement I : Issue of fully paid bonus shares out of Securities Premium Account will result in inflow of cash.

Statement II : Cash withdrawn from bank will result in inflow of cash.

In the context of the above two statements, choose the correct option:

- (A) Both statement I and statement II are correct
- (B) Both statement I and statement II are incorrect
- (C) Statement I is correct and statement II is incorrect
- (D) Statement I is incorrect and statement II is correct



1 Mark

29) (a) Which of the following 'Tools of Analysis of Financial Statements' indicate the trend and direction of financial position and operating results?

- (A) Comparative statements
- (B) Common size statements
- (C) Cash flow analysis
- (D) Ratio analysis

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(b) _____ indicate the speed at which activities of the business are being performed.

- (A) Liquidity ratios
- (B) Turnover ratios
- (C) Solvency ratios
- (D) Profitability ratios

1 Mark

30) (a) Which of the following transactions will result in cash flows from operating activities?

- (A) Cash receipts from sale of investments Rs. 60,000
- (B) Cash receipts from sale of goods Rs. 94,000
- (C) Dividend received Rs. 31,000
- (D) Payment of cash for purchase of fixed assets Rs. 3,00,000

OR

(b) Dividend paid by a Finance Company is classified under which of the following:

- (A) Operating Activities
- (B) Investing Activities
- (C) Financing Activities
- (D) Cash and Cash Equivalents

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) Loose tools
- (iii) Income Received in advance

3 Marks

32) From the following information, calculate 'Return on Investment':

Particulars	Rs.
Total Assets	22,00,000
10% Debentures	5,00,000
Current Liabilities	2,00,000
Net Profit After Tax	7,20,000
Tax	1,80,000

3 Marks

- 33)** (a) From the following Balance Sheet of Hira Ltd. as at 31st March, 2023, prepare Comparative Balance Sheet:

Balance Sheet of Hira Ltd. as at 31st March, 2023

Particulars	Note No.	31.3.2023 Rs.	31.3.2022 Rs.
I - Equity and Liabilities:			
1. Shareholders' Funds			
(a) Share Capital		15,00,000	12,00,000
2. Non-Current Liabilities			
(a) Long-term Borrowings		10,00,000	5,00,000
3. Current Liabilities			
(a) Trade Payables		1,00,000	3,00,000
Total		26,00,000	20,00,000
II - Assets:			
1. Non-Current Assets			
(a) Fixed Assets/Property, Plant and Equipment and Intangible Assets		20,00,000	15,00,000
Assets		1,50,000	1,00,000
2. Current Assets			
		4,50,000	4,00,000

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(a) Inventories			
(b) Trade Receivables			
Total		26,00,000	20,00,000

4 Marks

OR

- (b) From the following information of NK Ltd., prepare a Common Size Statement of Profit and Loss for the years ended 31st March, 2022 and 31st March, 2023:

Particulars		31.3.2023	31.3.2022
Revenue from Operations	Rs.	25,00,000	20,00,000
Cost of Materials Consumed	Rs.	8,00,000	6,00,000
Employee Benefit Expenses	Rs.	4,00,000	4,00,000
Income Tax Rate	%	20	30

4 Marks



34) Calculate 'Cash Flows from Investing Activities' from the following information:

Particulars	31.3.2023 Rs.	31.3.2022 Rs.
Plant and Machinery	4,10,000	3,00,000
Goodwill	1,80,000	80,000

Additional Information:

- A machine costing Rs. 85,000 (depreciation provided thereon Rs. 15,000) was sold for Rs. 62,000. Depreciation charged during the year amounted to Rs. 48,000.
- Calculate 'Cash Flows from Financing Activities' from the following information:

Particulars	31.3.2023 Rs.	31.3.2022 Rs.
Equity Share Capital	15,00,000	10,00,000
Bank Overdraft	90,000	1,20,000
Loan from bank	7,00,000	6,00,000

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Additional Information:

- (i) Interest paid on bank loan amounted to Rs. 60,000.
- (ii) Dividend paid Rs. 1,10,000.

6 Marks

