

CLASS XII

ASSIGNMENT – ACCOUNTS

Chapter – Comparative Statement

Q.1 From the following Balance sheets of Royal Industries as at 31st March 2013 and 2012. Prepare a Comparative Balance Sheet.

| Particulars | Note No. | 31.3.2013 Rs. | 31.3.2012 Rs. |
|-----------------------------------|-------------|------------------|------------------|
| 1. EQUITY AND LIABILITIES: | | | |
| Shareholders' Funds: | | | |
| a) Share Capital | | 8,00,000 | 5,00,000 |
| b) Reserves and Surplus | | 1,00,000 | 1,00,000 |
| Non –Current Liabilities | | | |
| Long –term Borrowings | | 4,00,000 | 3,00,000 |
| Current Liabilities | | | |
| Short –term Borrowings | | <u>2,00,000</u> | <u>1,00,000</u> |
| | | <u>15,00,000</u> | <u>10,00,000</u> |
| II. ASSETS: | | | |
| Non-Current Assets | | | |
| | | 6,00,000 | 4,00,000 |
| Current Assets: | | | |
| a) Inventories | | 3,00,000 | 2,00,000 |
| b) Trade Receivables | | 4,00,000 | 3,00,000 |
| c) Cash and Cash Equivalentents | | 2,00,000 | 1,00,000 |
| | | 15,00,000 | 15,00,000 |

Q.2 Prepare a Common size Balance Sheets from the following:

| Particulars | 31.3.2013 Rs. | 31.3.2012 Rs. |
|--------------------------|------------------|------------------|
| Share Capital | 21,00,000 | 21,00,000 |
| Reserves and Surplus | 9,10,000 | 6,00,000 |
| Non –Current Liabilities | 24,45,000 | 20,40,000 |
| Current Liabilities | 15,45,000 | 12,60,000 |
| Non-Current Assets | 43,40,000 | 36,00,000 |
| Current Assets | 26,60,000 | 24,00,000 |

Q. 3 From the following information prepare a comparative statement of profit and loss a/c

| | | |
|------------------------|---------------------------|--------------------------|
| Revenue from Operation | 80,00,000 | 60,00,000 |
| Materials consumed | 48,00,000 | 45,00,000 |
| Other expenses | 10% of materials consumed | 7% of materials consumed |
| Income tax | 40% | 40% |

Q.4 Prepare a common size statement of profit and loss from the following.

| | 31.3.2012 | 31.3.2011 |
|------------------------|-----------|-----------|
| Revenue from Operation | 42,00,000 | 40,00,000 |
| Other income | 30,000 | 25,000 |
| Finance costs | 26,88,000 | 24,00,000 |
| Other expenses | 1,60,000 | 1,50,000 |
| Income Tax | 40% | 40% |

Chapter – Ratio Analysis

Q.1 What do you mean by Ratio Analysis ? What are its Merits and demerits ?

Q.2 Rs.1,50,000 is the cost of revenue from operations, inventory turnover 8 times inventory at the beginning is 1.5 times more than the inventory at the end. Calculate the value of opening and closing inventory.

Q.3 Average inventory carried by a trader is Rs.60,000. Inventory turnover ratio is 10 times. Goods are sold at a profit of 10% on cost. Find out the profit.

Q.4 Determine the amount of Revenue from operation from the following particulars:-

| | |
|--------------------------|--------------|
| Opening inventory | Rs.40,000 |
| Inventory turnover ratio | 6 times |
| Gross Profit | 20% of sales |

You are informed that closing inventory is two times in comparison to opening inventories.

Q.5 Calculate Inventory turnover ratio from the following:

Opening inventory Rs.20,000, purchase Rs.2,40,000 and closing inventory Rs.60,000. State giving reason which of the following transaction will a) Increase, b) Decrease (c) Not alter the ratio.

- i) Goods purchased for Rs.40,000
- ii) Sale of goods for Rs.25000, cost Rs.30,000
- iii) Decrease in the value of closing inventory by Rs.20,000
- iv) Increase in the value of closing inventory by Rs.10,000
- v) Goods costing Rs.5000 distributed as free samples.

Chapter – Cash Flow Statement

Q.1 Define cash Flow statement. What are advantages and limitations of cash flow statement ?

Q. 2 State which of the following would result in inflow, out-flow or no flow of cash.

1. A long term loan from a bank
2. Repayment of long term loan
3. Payment of interest on loan
4. Conversion of debentures into preference shares.
5. Interest received on investments.
6. Interest due on debentures.
7. Receipt of accrued interest.
8. Purchase of securities of a company
9. Buy-back of Equity Shares
10. Purchase of Goodwill
11. Goodwill written off.

12. Patents written off.

Q. 3 X Ltd. provides you the following information

Non current investments as on 31.3.2010 Rs.50,000

Non current investments as on 31.3.2011 Rs.60,000

During the year 2011, X Ltd. purchased

Investments costing Rs.25000 and sold some

Investments at a loss of 20% on Book value.

Calculate source of cash.

Q.4 Prepare a Cost Flow Statement from the following:

| Particulars | Note No. | 31.3.2012 Rs. | 31.3.2011 Rs. |
|-----------------------------------------|----------|-----------------|-----------------|
| 1. EQUITY AND LIABILITIES: | | | |
| 1) Shareholders' Funds: | | | |
| a) Share Capital | | 3,00,000 | 2,00,000 |
| b) Reserves and Surplus | 1 | 65,000 | 50,000 |
| 2) Current Liabilities | | | |
| a) Trade Payables | | 1,05,000 | 52,000 |
| b) Other Current Liabilities | 2 | - | 16,000 |
| c) Short-Term Provision | 3 | <u>20,000</u> | <u>2,000</u> |
| Total | | <u>4,90,00</u> | <u>3,20,000</u> |
| II. ASSETS: | | | |
| 1) Non-Current Assets: | | | |
| a) Fixed Assets | | 2,25,000 | 1,10,000 |
| b) Non-Current Investments | | 55,000 | 60,000 |
| 2) Current Assets: | | | |
| a) Inventory | | 26,000 | 50,000 |
| b) Trade Receivables | | 1,80,000 | 92,000 |
| c) Cash and Cash Equivalents | | <u>4,000</u> | <u>8,000</u> |
| Total | | <u>4,90,000</u> | <u>3,20,000</u> |
| Notes: 1) Reserve & Surplus: | | 31.3.2012 | 31.3.2011 |
| Securities Premium Reserve | | 20,000 | - |
| Profit & Loss Balance | | <u>45,000</u> | <u>50,000</u> |
| | | <u>65,000</u> | <u>50,000</u> |
| 2) Other Current Liabilities : | | | |
| Outstanding Salaries | | - | 16,000 |
| 3) Short-term Provision: | | | |
| Provision for Doubtful Debts | | <u>20,000</u> | <u>2,000</u> |

Additional Information

- I. During the year, company sold 60% of its original non-current investments at a profit of 25%
- II. Depreciation provided during the year was Rs.35,000
- | | |
|-----------------------|----------|
| Ans. Op activities | 12,000 |
| Investment Activities | 1,36,000 |
| Finance activities | 1,20,000 |

Q.40 (A) Prepare a Cash –Flow statement from the following Balance Sheets as ONIDA Ltd.

| Particulars | Note No. | 31.3.2013 Rs. | 31.3.2012 Rs. |
|-----------------------------------------|----------|------------------|------------------|
| 1. EQUITY AND LIABILITIES: | | | |
| 1) Shareholders' Funds: | | | |
| a) Share Capital | | 2,00,000 | 2,00,000 |
| b) Reserves and Surplus | | 1,07,000 | 25,000 |
| 2) Non-Current Liabilities : | | | |
| a) Long- term Borrowings | 1 | 1,20,000 | - |
| 3) Current Liabilities: | | | |
| a) Trade Payables | | 1,39,000 | 90,000 |
| b) Short term Provision | 2 | <u>40,000</u> | <u>30,000</u> |
| Total | | <u>6,06,000</u> | <u>3,45,000</u> |
| II.ASSETS: | | | |
| 1) Non-Current Assets: | | | |
| a) Fixed Assets: | | 1,80,000 | 1,20,000 |
| i) Tangible Assets | | 34,000 | 50,000 |
| ii) Intangible Asses | | | |
| 2) Current Assets : | | 2,10,000 | 1,00,000 |
| a) Inventory | | 1,20,000 | 50,000 |
| b) Trade Receivables | | 52,000 | 13,000 |
| c) Cash & Cash Equivalent | | <u>10,000</u> | <u>12,000</u> |
| d) Other Current Assets | | <u>6,06,000</u> | <u>3,45,000</u> |
| TOTAL | | | |
| Notes: (1) Long-term Borrowings: | | <u>31.3.2013</u> | <u>31.3.2012</u> |
| 12% Debentures | | 1,20,000 | - |
| 3) Short-term Provision: | | | |
| Provision for Taxation | | 40,000 | 30,000 |

Additional Information:-

- i) Debentures were issued on 1st October 2012. Interest has been paid upto date.
- ii) Machinery whose original cost was Rs.50,000 (accumulated depreciation thereon being Rs.27,000) was sold for Rs.35,000
- iii) Depreciation on Machinery charged during the year Rs.15,000
- iv) Dividend paid during the year was @ 15% on Share Capital.

Ans. operating activities Rs.19,200

Investment activities Rs.63,000

Finance Activities Rs.82,800

Project Work

For CBSE Board Exam 2017

Note: The following 3 projects to be done in a file details will be explained in the class.

- i) Take any company producing 2 or more products or providing 2 or more services or a company having two or more departments. Prepare a project showing segment analysis
- ii) Prepare a comprehensive project (matter will be circulated in the class)
- iii) Prepare a project on cash flow statement of a company.