

KENDRIYA VIDYALAYA SANGTHAN, TINSUKIA REGION

Pre-Board Examination 2024-25

SUBJECT- ACCOUNTANCY (055)

CLASS XII (2024-25)

TIME 3 HOURS

MAX. MARKS 80

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 is compulsory for all the candidates.
4. Part - B is Analysis of Financial Statements.
5. Question Nos.1 to 16 and 27 to 30 carries 1 mark each.
6. Questions Nos. 17 to 20, 31 and 32 carries 3 marks each.
7. Questions Nos. from 21, 22 and 33 carries 4 marks each
8. Questions Nos. from 23 to 26 and 34 carries 6 marks each
9. There is no overall choice. However, an internal choice has been provided in 7 questions of one mark, 2 questions of 3 marks, 1 question of 4 marks and 2 questions of 6 marks.

Q. No.	PART-A (Accounting for Partnership Firms and Companies)	Marks
1	<p>Kinam withdrew certain amount on 1st January 2024. Interest on his drawing was credited to Profit & Loss Appropriation Account for the year ending 31st march 2024 was Rs 400. As per partnership agreement interest on drawing to be charged @ 8% p.a. Amount withdrawn by Kinam was .</p> <p>A. Rs 32,000 B. Rs 40,000 C. Rs 20,000 D. None of above</p>	1
2	<p>Goodwill of the firm is valued Rs 1,00,000 by Capitalisation of Super Profits. Average Profits of the firm were Rs 60,000. Capital employed in the Firm was Rs 4,00,000.</p> <p>Calculate Normal rate of Return</p> <p>A. 12 % B. 15 % C. 10 % D. 8 %</p>	1
3	<p>X and Y were partners in a firm sharing profits and loss in 3:1. Their Capitals were Rs 3,00,000 and Rs 2,00,000 respectively. D was admitted as a new partner for 1/4th share in profits of the firm. D brought Rs 1,80,000 as his Capital. The Goodwill of the firm was:</p> <p>A. 20,000 B. 30,000 C. 35,000 D. None of Above</p> <p style="text-align: center;">OR</p> <p>D and A were partners in a firm. B was admitted as a new partner for 1/5th share in the profits of the firm. B brought proportionate capital. Capital of D and A after all adjustments were Rs 45,000 and 64,000 respectively. Capital brought by B was:</p> <p>A. 27,500 B. 27,000 C. 27200</p>	1

	D. 27,250									
4	<p>Assertion (A): Profit & Loss Appropriation Account shows the correct profit earned by the firm. Reason (R): The Net Profit is adjusted after taking in to consideration the interest on capital, interest on drawing etc to partners in Profit & Loss Appropriation Account</p> <p>A. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A) B. Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A) C. Assertion (A) is true and Reason (R) is false D. Assertion (A) is false and Reason (R) is true</p>	1								
5	<p>R and S were partners sharing profits and losses in the ratio 2:1. Their Capital balance as on March 31, 2023 was ₹ 3,50,000 and ₹ 2,50,000 respectively. On the same date, they admitted V as a new partner for 1/5th share. V was to bring 1/5th of the combined capital of R and S. What will be the amount of capital brought in by on his admission as a new partner?</p> <p>A. Rs 2,00,000 B. Rs 1,50,000 C. Rs 1,20,000 D. Rs 3,00,000</p> <p style="text-align: center;">OR</p> <p>A, B and C were partners sharing profits and losses 5:2:3. B died on 30 June, 2023. The partnership deed provided that on the death of a partner, his share of profit till the date of death was to be calculated on the basis of Average Profit of Last three years. Profits for the last three years were:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Year ended</th> <th>Profit/Loss (Rs)</th> </tr> </thead> <tbody> <tr> <td>31st March 2021</td> <td>1,50,000</td> </tr> <tr> <td>31st March 2022</td> <td>1,70,000</td> </tr> <tr> <td>31st March 2023</td> <td>(20,000)</td> </tr> </tbody> </table> <p>B's share of profit till the date of death was:</p> <p>A. Rs 7,000 B. Rs 7,500 C. Rs 5,000 D. Rs 7,700</p>	Year ended	Profit/Loss (Rs)	31 st March 2021	1,50,000	31 st March 2022	1,70,000	31 st March 2023	(20,000)	1
Year ended	Profit/Loss (Rs)									
31 st March 2021	1,50,000									
31 st March 2022	1,70,000									
31 st March 2023	(20,000)									
6	<p>A, B and C are partners sharing profits and Losses in the 3:2:1. Now they decided to share future profits in the ratio of 2:2:1. At the time of change in profit sharing ratio, Provision for Outstanding Legal Charges will be recorded in the books of Accounts by:</p> <p>A. Debiting to Partner's Current Accounts B. Debiting to Revaluation Account C. Crediting to Revaluation Account D. Crediting to Partner's Capital Accounts</p>	1								
7	<p>Calls in Arrear leads to reduction of _____ Capital.</p> <p>A. Authorised B. Issued C. Subscribed D. Called up</p>	1								
8	<p>Star and Gitar were partners sharing profits and losses in the ratio 2:3. They admitted Nigar as a new partner. Gitar sacrificed 1/3rd of his share to Nigar and Star sacrificed 1/4th of his share to Nigar. What will be profit share of Nigar?</p> <p>A. 17/60 B. 3/10 C. 1/4</p>	1								

	D. 1/3	
9	Premium on Redemption of Debenture is A. Real Account B. Personal Account C. Nominal Account D. Temporary Account	1
10	Amit, Bhumit and Chinu were partners sharing profits and losses in the ratio of 2:2:1. Their fixed Capital balances were ₹ 5,00,000; ₹ 4,00,000 and ₹ 3,00,000 respectively. For the year ended March 31, 2024 profits of ₹ 84,000 were distributed without providing for Interest on Capital @ 12% p.a as per the partnership deed. While passing an adjustment entry, which of the following is correct? A. Chinu will be debited by Rs 9,600 B. Chinu will be credited by Rs 9,600 C. Chinu will be credited by Rs 7,200 D. Chinu will be debited by Rs 7,200	1
11	A company forfeited 5,000 shares of ₹ 10 each, on which only application money of Rs 6 has been paid. 3,000 of these shares were re-issued at Rs 11 per share as fully paid up. Amount of Capital Reserve will be _____. A. Rs 18,000 B. Rs 12,000 C. Rs 20,000 D. Rs 55,000 OR Surya Ltd. issued 50,000, 12% debentures of ₹100 each at certain rate of discount and were to be redeemed at 10% premium. Existing balance of Securities premium before issuing of these debentures was ₹13,00,000 and after writing off loss on issue of debentures, the balance in Securities Premium was ₹6,00,000. At what rate of discount these debentures were issued? A. 10% B. 5% C. 4% D. 13%	1
12	An issue of shares that is not a public issue but offered to a selected group of persons is called: A. Public Offer B. Private Placement of Shares C. Initial Public Offer D. Sweat Equity Shares OR When number of shares offered to the public for subscription are less than the number of shares for which applications have been received is called: A. Under Subscription B. Fully Subscribed C. Over Subscription D. None of the above	1
13	What Journal entry be passed on dissolution of a partnership firm when Creditors of Rs 50,000 accepted Stock worth Rs 40,000 and Cash Rs 10,000 in full settlement. A. Cash A/c will be debited by Rs 10,000 ; Creditors A/c will be Credited by Rs 10,000 B. Cash A/c will be debited by Rs 10,000 ; Realisation A/c will be Credited by Rs 10,000	1

	<p>C. Creditors A/c will be debited by Rs 10,000; Cash A/c will be Credited by Rs 10,000</p>	<p>D. Realisation A/c will be debited by Rs 10,000; Cash A/c will be Credited by Rs 10,000</p>	
	<p>OR</p> <p>At the time of dissolution of a firm;.. Creditors were Rs 20,000 which were paid in full. Assets realized were Rs 1,50,000. As a result there is a loss on Realisation Account Rs 30,000. Find the Book Value of assets.</p> <p>A. Rs 1,70,000 B. Rs 1,80,000 C. Rs 2,00,000 D. Rs 1,50,000</p>		
14	<p>Rahul was registered with an authorized capital of Rs 5,00,00,000 divided into shares of Rs 5 each. The company offered for subscription 4,00,000 shares. Applications were received for 4,50,000 shares. Applications for 50,000 shares were rejected. A shareholder holding 10,000 shares failed to pay the first and final call of Rs 2 per share. The Subscribed Capital of the company is:</p> <p>A. Rs 5,00,00,000 B. Rs 40,00,000 C. Rs 45,00,000 D. Rs 39,80,000</p>		1
15	<p>Amal, Kamal and Sajal were partners sharing profits in the ratio of 3:2:1. Kamal was guaranteed that his share of Profit will not be less than Rs 60,000. The firm's profit for the year ended 31st March 2024 was Rs 1,35,000. The amount of deficiency to be borne by Amal was:</p> <p>A. Rs 10,000 B. Rs 15,000 C. Rs 13,500 D. None of above</p>		1
16	<p>Realisation Expenses amounted to Rs 25,000 paid by Basit. Aahan, another partner was appointed to look after dissolution process for which he was allowed a remuneration of Rs 18,000 and Aahan was to bear realization expense. What amount will be debited to realization Account for the above?</p> <p>A. Rs 18,000 B. Rs 7,000 C. Rs 25,000 D. None of the Above</p>		1
17	<p>What Journal Entries would be recorded for the following transactions on the dissolution of a firm after various assets (other than cash) and outside liabilities have been transferred to Realisation Account.</p> <ol style="list-style-type: none"> 1. Monu, an old customer whose account for Rs 2,000 was written off as bad debts in the previous year, paid 40% amount. 2. Arun a partner took over Stock at Rs 45,000 3. Expense on realisation Rs 2,500 paid by firm but these expenses had to be borne by Varun a partner. 		3
18	<p>A and B were partners sharing profits in 3:2. On 1st April 2023 capitals of A and B were Rs 1,50,000 and Rs 90,000 respectively. General Reserve was Rs 60,000. C was admitted in the partnership for 1/5th share of profits. For this purpose goodwill of the firm is valued by Capitalisation of Super Profits. Normal rate of return is 10%. Average Profits of last four years were Rs 45,000. Calculate C's Share of Goodwill.</p>		3
	<p>OR</p>		

	AHAN, BANKU and CHAMU were partners sharing profits, and losses in the ratio of 4:3:3. CHAMU died on 1st JAN, 2024 on which date the capitals of AHAN, BANKU and CHAMU after all necessary adjustments stood at Rs 1,25,000, Rs 75,000 and Rs 50,000 respectively. AHAN and BANKU continued to carry on the business for three months without settling the accounts of CHAMU. During the period of three months from 1-01-2024 to 31-03-2024, a profit of Rs 35,000 is earned using the firm's property. State which of the two options available u/s 37 of the Indian Partnership Act, 1932 should be exercised by executors of CHAMU and why?.	
19	Banskota Limited took over assets of Rs 25,00,000 and liabilities of Rs 6,50,000 of Nabha Limited. Banskota Limited issued 20,000, 9% Debentures of ₹ 100 each at 10% discount, to be redeemed at 5% premium. Pass necessary journal entries in the books of Banskota Ltd. OR A company forfeited 5,000 shares of Rs 10 each on which Rs 7 were called and Rs 4 was paid. Out of these 2,000 shares were reissued at least possible price. Pass necessary journal entries.	3
20	Alok, Bijoy and Sujata are partners in firm with capital balance of Rs 5,00,000; Rs 4,00,000 and Rs 3,00,000 respectively on April 01, 2024. Due to prolonged illness, Alok decided to retire from the firm. On this date General Reserve Rs 60,000 appeared in the books. Loss on Revaluation was Rs 39,000. Goodwill of the firm valued Rs 78,000. Calculate amount payable to Alok on his retirement.	3
21	A company forfeited 500 shares of Face Value Rs 10 each, for non-payment of final call money of Rs 4 per share. These shares were reissued at Rs 7 per share fully paid up. Pass the necessary journal entries for forfeiture and reissue of shares and prepare Share forfeited account.	4
22	Ashok, Bishnu and Chintu were partners sharing profits and losses equally. Bishnu's died on 1st October, 2021 and total amount transferred to Bishnu's executors was Rs 12,35,000. Bishnu's executors were being paid Rs 2,35,000 immediately and balance was to be paid in five equal yearly instalments, together with Interest @ 6% p.a. Pass entries till payment of first instalment.	4
23	Bawana Ltd. invited applications for issuing 5,00,000 equity shares of ₹10 each at a premium of ₹3 per share. The amount was payable as follows: On Application and Allotment – Rs 3 per share; On First Call -Rs 7 per share (including premium); On Second and Final Call —Balance. The issue was oversubscribed by 1,50,000 shares. Applications for 1,00,000 shares were rejected and the application money was refunded. Shares were allotted to the remaining applicants as follows: Category I: Those who had applied for 3,50,000 shares were allotted 3,00,000 shares on pro-rata basis. Category II: The remaining applicants were allotted the remaining shares. Excess application money received with applications was adjusted towards sums due on first call. Pema to whom 9,000 shares were allotted (out of Category I) failed to pay the first call money. His shares were forfeited. The forfeited shares were re-issued at Rs 9 per share fully paid up after the second and final call. Pass necessary journal entries for the above transactions in the books of Bawana Ltd. OR a) Pass the necessary journal entries for 'Issue of Debenture' for the following: i. Sohan Ltd. issued 7000, 12% Debentures of Rs 100 each at a discount of 5% redeemable at a premium of 10%. ii. Mohan Ltd. issued 8000, 9% Debentures of Rs 100 each at a premium of 10 per debenture redeemable at a premium of ₹10 per Debenture. b) X Ltd. obtained a loan of Rs 8,00,000 from AXIS Bank. The company issued 10,000 9%. Debentures of Rs100 each as a collateral security for the same. Show how these items will be presented in the Balance Sheet of the company.	6
24	KUMAR and VERMA were partners in a firm sharing profits in the ratio of 3:2. The balance	6

in their capital and current accounts as on 1st April, 2023 were as under:

Capital accounts (Rs)		Current accounts (Rs)	
KUMAR	2,50,000 (Cr.)	1,00,000 (Dr)	
VERMA	2,00,000 (Cr)	30,000 (Dr)	

The partnership deed provided that KUMAR was to be paid a Remuneration of Rs 30,000 per half year whereas VERMA was to get a commission of ₹ 30,000 for the year. Interest on capital was to be allowed @ 6% p.a. whereas interest on drawings was to be charged @ 6% p.a.

KUMAR withdrew Rs 30,000 on 1st January 2024 while VERMA withdrew ₹ 30,000 on 1st September, 2023. The net profit of the firm for the year,2023-24, before making the above adjustments was ₹ 2,20,000.

Prepare Profit and Loss Appropriation Account and Partners' Capital and Current Accounts

OR

The Balance Sheet of X, Y and Z who shared profits in 4:3:3 stood as at 31st March 2023

Liabilities		Amount	Assets		Amount
B/P		6,250	Land & Building		12,000
Creditors		10,000	Debtors	10,500	
Reserve fund		2,750	Less: P.F.D.D	500	10,000
Capitals:			B/R		7,000
X:	20,000		Stock		15,500
Y:	15,000		Plant & Machinery		11,500
Z:	15,000	50,000	Cash at Bank		13,000
		69,000			69,000

Y retired on the date of Balance Sheet and following adjustments were made:

- Stock was depreciated by 10%.
- Building was appreciated by 12%.
- Provision for Doubtful debts to be created up to 5%.
- Provision for Legal expense to be made at Rs 265
- The goodwill of the firm to be fixed at Rs 10,000
- The Capital of the new firm be fixed at Rs 30,000. Remaining partners decided to keep their capitals in new profit sharing ratio of 3:2, necessary amount will be brought in or paid off as the case may be.

Prepare Revaluation Account and Partners Capital Accounts

25 A and B are partners sharing profits in the ratio 3:2. The Balance Sheet of the firm on 31st March 2024 was as follows:

Liabilities		Amount	Assets		Amount
Creditors		60,000	Cash in Hand		10,000
B/P		20,000	Debtors		70,000
Employees Provident Fund		50,000	Stock		70,000
Reserve & Surplus		20,000	Plant & Machinery		40,000
Capital:			Building		80,000
A:	90,000		Profit & Loss		20,000
B:	70,000	1,60,000	Loan to Mr X		20,000
		3,10,000			3,10,000

The partners decided to dissolve the firm, Assets are realized as follows:

- Debtors realised Rs 50,000; Stock Rs 80,000
- A took away the Machinery at an agreed value of Rs 30,000
- B took over the Building at a valuation of Rs 1,00,000 and agrees to pay off creditors at a discount of Rs 5,000.
- An unrecorded Liabilities of Rs 20,000 was discharged by unrecorded asset of Rs 35,000 in full settlement.

6

	(e) The expense of Realisation came to Rs 5,000 and were paid by B, however as per agreement they were to be borne by A. Prepare Realisation Account.	
26	<p>Mitra Ltd invited applications for issuing 2,00,000 shares of Rs 10 each at a premium of Rs 2 per share. The amount was payable as follows: On Application : Rs 5 per share (including premium) On Allotment : Rs 3 per share On First and Final Call : Rs Balance amount</p> <p>Applications for 2,50,000 shares were received. Allotment was made as follows (i) Applicants for 10,000 shares were rejected (ii) Pro-rata allotment was made to remaining applicants</p> <p>Excess money received with applications is to be adjusted against the amount due on allotment. All the calls were made and duly received except allotment and first and Final call from Nanu who applied for 7,200 shares. His shares were forfeited. Half of the forfeited shares were reissued for Rs 48,000 as fully paid up.</p> <p>On the basis of above case, give the answers of the following questions</p>	6
1	<p>What is the amount received on application?</p> <p>A. Rs 10,00,000 B. Rs 6,00,000 C. Rs 7,50,000 D. Rs 12,50,000</p>	
2	<p>What is amount of Share Application transferred to Share Capital?</p> <p>A. Rs 8,00,000 B. Rs 6,00,000 C. Rs 12,50,000 D. Rs 5,00,000</p>	
3	<p>Share Application money adjusted against Share Allotment is</p> <p>A. Rs 2,00,000 B. Rs 4,00,000 C. Rs 5,00,000 D. Rs 6,00,000</p>	
4	<p>Amount received on Allotment is</p> <p>A. Rs 6,00,000 B. Rs 2,88,000 C. Rs 3,88,000 D. Rs 2,00,000</p>	
5	<p>Amount received on forfeited shares of Nanu</p> <p>A. Rs 24,000 B. Rs 36,000 C. Rs 21,600 D. Rs 14,400</p>	
6	<p>Net Profit on reissue of Forfeited Shares transferred Capital Reserve is</p> <p>A. Rs 18,000 B. Rs 12,000 C. Rs 20,000 D. Rs 16,000</p>	
PART-B (Analysis of Financial Statements)		
27	Which of the following is a limitation of Financial Statement Analysis?	1

	<p>A. Intrafirm comparison is possible B. Judges the ability to pay debts C. Identifies the reason for change in financial position D. None of above</p> <p style="text-align: center;">OR</p> <p>Current liabilities of a company is Rs 1,50,000. Quick ratio is 1.5:1. Calculate Quick Assets. A. 1,00,000 B. 1,25,000 C. 2,25,000 D. 2,50,000</p>	
28	<p>Debt equity Ratio is 2:1. Which of the following will result in decrease in this ratio? A. Issue of Debenture for Cash Rs 4,00,000. B. Issue of debentures to Vendor for purchase of Furniture and Fixture. C. Issue of Equity Shares of Rs 5,00,000 D. Goods purchased on cash Rs 2,00,000</p>	1
29	<p>In order to calculate operating profit before working capital changes, which of the following item(s) be added to net profit before tax and extraordinary items (i) Bad Debt written off (ii) Decrease in Current Assets (iii) Depreciation Charged during the year (iv) Interest earned (A) (i) and (iv) (B) (i) and (ii) (C) (i) and (iii) (D) (i), (ii) and (iii)</p> <p style="text-align: center;">OR</p> <p>Which of the following statements is correct? A. Investments in shares are included in cash equivalents unless they are in, substance, cash equivalents. B. Short-term marketable securities which can be readily converted into cash are treated as cash equivalents C. In case of a financial enterprise, interest received, and dividend received are classified as investing activities while dividend paid and interest paid on debentures are operating activities. D. Provision for tax made during the year should be classified as an outflow from operating activity.</p>	1
30	<p>Statement-I: 'Wangmo Ltd.' was carrying on a business in Itanagar and earned good profits in the past years. The company wanted to expand its business and required additional funds. To meet its requirements the company issued 10% Debentures of Rs 30,00,000. It purchased a machine of Rs 20,00,000. During the current year the Net Profit of the company was Rs 15,00,000. Cash flows from operating, investing and financing activities from the above transactions will be Rs 15,00,000; (Rs 20,00,000); Rs 30,00,000 respectively. Statement-II: The Goodwill of XYZ Ltd. increased from Rs 3,00,000 in 2022-23 to Rs 3,50,000 in 2023-24. It will be taken as purchase of Goodwill of 50,000 and will be shown under Cash outflow from Investing Activities. A. Both the statements are true. B. Both the statements are false. C. Only Statement-I is true. D. Only Statement-II is true.</p>	1

31	Classify the heads and sub-heads under which the following items will appear in the balance sheet of a company as per Schedule III, Part I of Companies Act, 2013? a) Furniture b) Debentures c) Calls in Advance d) Mining Rights e) Capital Reserve f) Retirement benefits payable to employees	3																																																																								
32	Fill the missing figures: Comparative Statement of Profit and Loss of Alpha ltd. For the year ended 31st march 2023 and 31st march 2024	3																																																																								
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2022-23 (Rs)</th> <th>2023-24 (Rs)</th> <th>Absolute Change (Rs)</th> <th>Percentage Change (%)</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operation</td> <td>10,00,000</td> <td>?</td> <td>2,00,000</td> <td>20%</td> </tr> <tr> <td>Add: Other Income</td> <td>?</td> <td>60,000</td> <td>?</td> <td>20%</td> </tr> <tr> <td>Total Revenue</td> <td>?</td> <td>12,60,000</td> <td>?</td> <td>20%</td> </tr> <tr> <td>Less: Employees Benefit Expenses</td> <td>50,000</td> <td>60,000</td> <td>10,000</td> <td>?</td> </tr> <tr> <td>Profit Before Tax</td> <td>10,00,000</td> <td>12,00,000</td> <td>2,00,000</td> <td>?</td> </tr> <tr> <td>Less: Tax (50%)</td> <td>5,00,000</td> <td>6,00,000</td> <td>1,00,000</td> <td>?</td> </tr> <tr> <td>Profit After Tax</td> <td>?</td> <td>6,00,000</td> <td>1,00,000</td> <td>20%</td> </tr> </tbody> </table>	Particulars	2022-23 (Rs)	2023-24 (Rs)	Absolute Change (Rs)	Percentage Change (%)	Revenue from Operation	10,00,000	?	2,00,000	20%	Add: Other Income	?	60,000	?	20%	Total Revenue	?	12,60,000	?	20%	Less: Employees Benefit Expenses	50,000	60,000	10,000	?	Profit Before Tax	10,00,000	12,00,000	2,00,000	?	Less: Tax (50%)	5,00,000	6,00,000	1,00,000	?	Profit After Tax	?	6,00,000	1,00,000	20%																																	
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33	Inventory Turnover Ratio is 3 times. If Gross Profit Ratio is 25%. The Revenue from Operation was Rs 6,00,000. Closing Inventory is 4 times of Opening Inventory. Calculate Opening Inventory and Closing Inventory. OR Net Profit after interest and Tax Rs 2,40,000; Rate of Income Tax 50%.; 12% Debenture Rs 2,30,000; 15% Bank Loan Rs 2,00,000. Calculate Interest Coverage Ratio.	4																																																																								
34	Prepare Cash Flow Statement of India Parts Marts ltd as at 31 st march 2024 from the given Balance Sheet and additional information.	6																																																																								
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Note No</th> <th>31.03.2024 (Rs)</th> <th>31.03.2023 (Rs)</th> </tr> </thead> <tbody> <tr> <td colspan="4">I. EQUITY AND LIABILITIES</td> </tr> <tr> <td colspan="4">1. Shareholder's fund</td> </tr> <tr> <td> (a) Share Capital</td> <td></td> <td>7,00,000</td> <td>6,00,000</td> </tr> <tr> <td> (b) Reserve & Surplus</td> <td></td> <td>2,00,000</td> <td>1,10,000</td> </tr> <tr> <td colspan="4">2. Non-Current Liabilities</td> </tr> <tr> <td> Long Term Borrowings</td> <td></td> <td>3,00,000</td> <td>2,00,000</td> </tr> <tr> <td colspan="4">3. Current Liabilities</td> </tr> <tr> <td> Trade Payable</td> <td></td> <td>30,000</td> <td>25,000</td> </tr> <tr> <td>Total</td> <td></td> <td>12,30,000</td> <td>9,35,000</td> </tr> <tr> <td colspan="4">II. ASSETS</td> </tr> <tr> <td colspan="4">1. Non-Current Assets</td> </tr> <tr> <td> Fixed Tangible Assets</td> <td></td> <td>11,00,000</td> <td>8,00,000</td> </tr> <tr> <td colspan="4">2. Current Assets</td> </tr> <tr> <td> (a) Inventories</td> <td></td> <td>70,000</td> <td>60,000</td> </tr> <tr> <td> (b) Trade Receivables</td> <td></td> <td>32,000</td> <td>40,000</td> </tr> <tr> <td> (c) Cash & Cash Equivalents</td> <td></td> <td>28,000</td> <td>35,000</td> </tr> <tr> <td>Total</td> <td></td> <td>12,30,000</td> <td>9,35,000</td> </tr> </tbody> </table> <p>Additional Information:</p>	Particulars	Note No	31.03.2024 (Rs)	31.03.2023 (Rs)	I. EQUITY AND LIABILITIES				1. Shareholder's fund				(a) Share Capital		7,00,000	6,00,000	(b) Reserve & Surplus		2,00,000	1,10,000	2. Non-Current Liabilities				Long Term Borrowings		3,00,000	2,00,000	3. Current Liabilities				Trade Payable		30,000	25,000	Total		12,30,000	9,35,000	II. ASSETS				1. Non-Current Assets				Fixed Tangible Assets		11,00,000	8,00,000	2. Current Assets				(a) Inventories		70,000	60,000	(b) Trade Receivables		32,000	40,000	(c) Cash & Cash Equivalents		28,000	35,000	Total		12,30,000	9,35,000	
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	During the year, a part of machinery of the book value of Rs 80,000 was sold at a loss of Rs 15,000. Depreciation provided on tangible assets during the year amounted to Rs 2,00,000.	
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