

KENDRIYA VIDYALAYA SANGATHAN DEHRADUN REGION**PRE-BOARD EXAMINATION- 2025-26****ACCOUNTANCY(055)/ XII****TIME: 3 HRS****M.M: 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 candidates.
4. Part - B Analysis of Financial Statement.
5. Question 1 to 16 and 27 to 30 carries 1 mark each.
6. Questions 17 to 20, 31 and 32 carries 3 marks each.
7. Questions from 21, 22 and 33 carries 4 marks each
8. Questions 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 three marks, 1 question of four marks and 2 questions of six marks.

PART-A

Q. No	Marks
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Part A :- Accounting for Partnership Firms and Companies

1	<p>(a) Assertion: Partner's current accounts are opened when their capital are fluctuating. Reasoning: In case of Fixed capitals all the transactions other than Capital are done through Current account of the partner.</p> <p>A) Both A and R are true and R is the correct explanation of A. B) Both A and R are true but R is not the correct explanation of A. C) A is true but R is false D) A is false but R is true</p> <p style="text-align: center;">OR</p> <p>(b) In the absence of an agreement, partners are entitled to:</p> <p>i) Profit share in capital ratio. ii) Commission for making additional sale. iii) Interest on Loan & Advances by them to the firm. iv) Salary for working extra hours. v) Interest on Capital.</p> <p>Choose the correct option:</p> <p>A) Only i), iv) and v). B) Only ii) and iii). C) Only iii). D) Only i) and iii).</p>	1
2	<p>A, B and C 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 @ 10% p.a as per the partnership deed.</p> <p>While passing an adjustment entry, which of the following is correct?</p> <p>A) C will be debited by ₹ 4,200 B) C will be credited by ₹ 4,200 C) C will be credited by ₹ 6,000 D) C will be debited by ₹ 6,000</p>	1
3	<p>(a) If 10,000 shares of ₹10 each were forfeited for non-payment of final call money of ₹3 per share and only 7,000 of these shares were re-issued @ ₹ 11 per share as fully paid up, then what is the minimum amount that company must collect at the time of re-issue of the remaining 3,000 shares?</p> <p>A) ₹ 21,000 B) ₹ 9,000 C) ₹ 16,000</p>	1

	<p>D) ₹ 30,000</p> <p style="text-align: center;">OR</p> <p>(b) Forfeiture of shares leads to reduction of _____ Capital.</p> <p>A) Authorised B) Issued C) Subscribed D) Called up</p>	
4	<p>(a) On 1st April 2022, Galaxy ltd. had a balance of ₹4,00,000 in Securities Premium account. During the year company issued 10,000 Equity shares of ₹10 each as bonus shares and used the balance amount to write off Loss on issue of Debenture on account of issue of 1,00,000, 9% Debentures of ₹100 each at a discount of 10% redeemable @ 5% Premium. The amount to be charged to Statement of P&L for the year for Loss on issue of Debentures would be:</p> <p>A) ₹15,00,000. B) ₹11,00,000. C) ₹12,00,000. D) ₹10,00,000.</p> <p style="text-align: center;">OR</p> <p>(b) Alexa Ltd. purchased building from Siri Ltd for ₹16,00,000. The consideration was paid by issue of 6% debentures of ₹100 each at a discount of 20%. The 6% Debentures account is credited with:</p> <p>A) ₹20,80,000 B) ₹20,00,000 C) ₹19,20,000 D) ₹12,80,000</p>	1
5	<p>Rohit and Ram were partners sharing profits and losses in the ratio 5:3. They admitted Sumit as a new partner. Rohit sacrificed $\frac{1}{4}$ from his share and Ram sacrificed $\frac{1}{6}$ of his share. What will be the new ratio?</p> <p>A) 6:5:5 B) 9:5:10 C) 15:10:7 D) 35:21:40</p>	1
6	<p>The profits earned by a business over the last 5 years are as follows: ₹12,000; ₹13,000; ₹14,000; ₹18,000 and ₹2,000 (loss). Based on 2 years purchase of the last 5 years profits, value of Goodwill will be:</p> <p>A) ₹23,600 B) ₹22,000 C) ₹1,10,000 D) ₹1,18,000</p>	1
7	<p>Vikas is a partner in a firm. His drawings during the year ended 31st March, 2025 were ₹72,000. If interest on drawings is charged @ 9% p.a. the interest charged will be:</p> <p>A) ₹324 B) ₹6,480 C) ₹3,240 D) ₹648</p>	1

8	<p>(a) P, Q and R are partners sharing profits in the ratio of 5: 4: 3. Q retires and P and R decide to share future profits equally. Gaining Ratio will be: A) 5:3 B) 1:1 C) 1:3 D) 3:1</p> <p style="text-align: center;">OR</p> <p>(b) A, B and C are partners in a firm sharing profit/loss in the ratio of 2: 2: 1. On March 31, 2025, C died. Accounts are closed on Dec., 31 every year. The sales for the year 2024 was ₹6,00,000 and the profits were ₹60,000. The sales for the period from Jan. 1, 2025 to March 31, 2025 were ₹2,00,000. The share of deceased partner in the current year's profits on the basis of sales is: A) ₹20,000 B) ₹8,000 C) ₹3,000 D) ₹4,000</p>	1
9	<p>Rama, a partner took over Machinery of ₹ 50,000 in full settlement of her Loan of ₹ 60,000. Machinery was already transferred to Realisation Account. How it will affect the Realisation Account? A) Realisation Account will be credited by ₹ 60,000 B) Realisation Account will be credited by ₹ 10,000 C) Realisation Account will be credited by ₹ 50,000 D) No effect on Realisation Account</p>	1
10	<p>(a) A and B are partners sharing profits and losses as 2 : 1. C is admitted and profit sharing ratio becomes 4: 3: 2. Goodwill is valued at ₹94,500. C brings required goodwill in cash. Goodwill amount will be Credited to : A) A ₹14,000 and B ₹7,000 B) A ₹12,000 and B ₹9,000 C) A ₹21,000 D) A ₹94,500</p> <p style="text-align: center;">OR</p> <p>(b) Ram and Shyam were partners sharing profits and losses in the ratio of 3:2. Their balance sheet shows building at ₹ 1,60,000. They admitted Mohan as a new partner for $\frac{1}{4}$th share. In additional information it is given that building is undervalued by 20%. The share of loss/gain of revaluation of Shyam is _____ & current value of building shown in new balance sheet is _____. A) Gain ₹ 12,800, Value ₹ 1,92,000 B) Loss ₹ 12,800, Value ₹ 1,28,000 C) Gain ₹ 16,000, Value ₹ 2,00,000 D) Gain ₹ 40,000, Value ₹ 2,00,000</p>	1
11	<p>Sara and Tara were partners in a firm. Their capitals as on 1st April, 2024 were ₹ 6,00,000 and ₹ 4,00,000 respectively. On 1st October, 2024, Tara withdrew ₹ 1,00,000 for personal use. According to the partnership deed, interest on capital was allowed @ 8% p.a. The amount of interest allowed on Tara's capital for the year ended 31st March, 2025 was : (A) ₹ 28,000 (B) ₹ 30,000 (C) ₹ 48,000 (D) ₹ 32,000</p>	1
	<p>From the given hypothetical situation, answer Q 12 – 14. X Ltd. issued 8,000, 9% Debentures of ₹100 each at a discount of 10%, redeemable at a premium of 5% on 1st April 2024. The full amount was payable on application. Applications were received for 9,000 debentures and allotment was made on pro rata basis. Balance of Securities Premium Reserve was ₹50,000.</p>	

12	The amount of interest payable on 31 st March 2025 will be A) ₹81,000 B) ₹72,000 C) ₹64,800 D) ₹72,800	1								
13	Net cash received on issue of debentures (after refund to unsuccessful applicants) was: A) ₹8,00,000 B) ₹7,20,000 C) ₹8,10,000 D) ₹7,10,000	1								
14	Loss on Issue of Debentures is to be written off as _____ out of Securities Premium and _____ out of Statement of Profit and Loss. A) ₹30,000; ₹90,000 B) ₹50,000; ₹70,000 C) ₹40,000; ₹80,000 D) ₹70,000; ₹50,000	1								
15	At the time of dissolution Machinery appears at ₹ 10,00,000 and accumulated depreciation for the machinery appears at ₹ 6,00,000 in the balance sheet of a firm. This machine is taken over by a creditor of ₹ 5,40,000 at 5% below the net value. The balance amount of the creditor was paid through bank. By what amount should the bank account be credited for this transaction? A) ₹ 60,000. B) ₹ 1,60,000. C) ₹ 5,40,000. D) ₹ 4,00,000.	1								
16	A, B and C who were sharing profits and losses in the ratio of 4:3:2 decided to share the future profits and losses in the ratio to 2:3:4 with effect from 1st April 2025. An extract of their Balance Sheet as at 31st March 2025 is: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Liabilities</th> <th>Amount(₹)</th> <th>Assets</th> <th>Amount(₹)</th> </tr> </thead> <tbody> <tr> <td>Workmen Compensation Reserve</td> <td>65,000</td> <td></td> <td></td> </tr> </tbody> </table> <p>At the time of reconstitution, a certain amount of Claim on workmen compensation was determined for which B's share of loss amounted to ₹5,000. The Claim for workmen compensation would be: A) ₹15,000 B) ₹70,000 C) ₹50,000 D) ₹80,000</p>	Liabilities	Amount(₹)	Assets	Amount(₹)	Workmen Compensation Reserve	65,000			1
Liabilities	Amount(₹)	Assets	Amount(₹)							
Workmen Compensation Reserve	65,000									
17	(a) Aamir, Bashir and Chirag were partners in a firm sharing profits and losses in the ratio of 3 : 3 : 2. Chirag retired. Aamir and Bashir decided to share profits and losses in future in the ratio of 1 : 2. On the day of Chirag's retirement, goodwill of the firm was valued at ₹ 5,40,000. Calculate gaining ratio and pass necessary journal entry to record the treatment of goodwill on Chirag's retirement. OR (b) Anu, Manu, Sonu and Rohan were partners in a firm sharing profits and losses in the ratio of 1 : 2 : 1 : 2. With effect from 1st April, 2025, they decided to share profits and losses in the ratio of 2	3								

	<p>: 4 : 1 : 3. Their Balance Sheet showed General Reserve of ₹ 90,000. The goodwill of the firm was valued at ₹ 4,50,000.</p> <p>Pass necessary journal entries for the above on account of change in the profit sharing ratio. Show your working clearly.</p>																																	
18	<p>Vidhi, Manas and Ansh were partners sharing profits and losses in the ratio of 2 : 3 : 5. Ansh was given a guarantee that his share of profits in any given year would not be less than ₹ 1,20,000. Deficiency, if any, would be borne by Vidhi and Manas equally. Profits for the year ended 31st March, 2025 amounted to ₹ 2,00,000.</p> <p>Pass necessary journal entries in the books of the firm for division of profits.</p>	3																																
19	<p>Exe Ltd. took over the running business of Ananya Ltd. having assets of ₹20,00,000 and liabilities of ₹ 3,400,000 by:</p> <p>a) Issuing 16,000 8% Debentures of ₹ 100 each at 5% premium redeemable after 6 years @ ₹ 110; and b) Cheque for ₹ 1,00,000.</p> <p>Pass the Journal entries in the books of Exe Ltd.</p>	3																																
20	<p>On 1st April, 2025, the capital of the firm of Ashu and Madhav is ₹1,50,000. The normal rate of return on capital employed is 10%. Average profits of the firm are ₹23,500.</p> <p>Calculate goodwill of the firm based on three years purchase of super profits.</p>	3																																
21	<p>RR Ltd. was registered with an authorised capital of ₹ 8,00,000 divided into 80,000 equity shares of ₹ 10 each. The company offered to the public for subscription 40,000 equity shares. The amount per share was payable as follows:</p> <p>On Application — ₹ 5 On Allotment — ₹ 3 On first and final call — Balance</p> <p>The issue was fully subscribed and all amounts due were received except the allotment and call money on 2,000 shares allotted to Seema.</p> <p>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</p>	4																																
22	<p>Aditi, Renu and Varsha were partners in a firm sharing profits and losses in the ratio of 3 : 2 : 5. On 31st March, 2025 their Balance Sheet was as under</p> <p style="text-align: center;">Balance Sheet of Aditi, Renu and Varsha as at 31st March, 2025</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Liabilities</th> <th style="width: 15%;">Amount (₹)</th> <th style="width: 30%;">Assets</th> <th style="width: 25%;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Capitals:</td> <td></td> <td>Buildings</td> <td>6,00,000</td> </tr> <tr> <td>Aditi 5,00,000</td> <td></td> <td>Machinery</td> <td>3,00,000</td> </tr> <tr> <td>Renu 4,00,000</td> <td></td> <td>Stock</td> <td>1,00,000</td> </tr> <tr> <td>Varsha 3,00,000</td> <td>12,00,000</td> <td>Patents</td> <td>1,50,000</td> </tr> <tr> <td>General Reserve</td> <td>1,00,000</td> <td>Debtors</td> <td>2,50,000</td> </tr> <tr> <td>Creditors</td> <td>2,00,000</td> <td>Cash</td> <td>1,00,000</td> </tr> <tr> <td></td> <td>15,00,000</td> <td></td> <td>15,00,000</td> </tr> </tbody> </table>	Liabilities	Amount (₹)	Assets	Amount (₹)	Capitals:		Buildings	6,00,000	Aditi 5,00,000		Machinery	3,00,000	Renu 4,00,000		Stock	1,00,000	Varsha 3,00,000	12,00,000	Patents	1,50,000	General Reserve	1,00,000	Debtors	2,50,000	Creditors	2,00,000	Cash	1,00,000		15,00,000		15,00,000	4
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Capitals:		Buildings	6,00,000																															
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	<p>Varsha died on 31st July, 2025. The partnership deed provided for the following, on the death of a partner:</p> <p>(i) Interest on capital was to be provided @ 6% p.a.</p> <p>(ii) Goodwill of the firm was to be valued at 3 years purchase of average profits of the previous five years which were ₹ 90,000.</p> <p>(iii) Varsha's share of profit or loss till the date of death was to be calculated on the basis of last year's profit. Profit for the year ending 31st March 2025 was ₹ 9,00,000</p> <p>Prepare Varsha's Capital Account to be rendered to her executors.</p>																																	
23	<p>a) Pass the necessary journal entries for 'Issue of Debenture' for the following:</p> <p>i. Arman Ltd. issued 750, 12% Debentures of ₹100 each at a discount of 10% redeemable at a premium of 5%.</p> <p>ii. Sohan Ltd. issued 800, 9% Debentures of ₹100 each at a premium of 20 per debenture redeemable at a premium of ₹10 per Debenture.</p> <p>b) X Ltd. obtained a loan of ₹4,00,000 from IDBI Bank. The company issued 5,000 9% Debentures of ₹100 each as a collateral security for the same.</p> <p>Show how these items presented in the Balance Sheet of the company.</p>	6																																
24	<p>Abhay, Bikram and Chris were partners in a firm sharing profits and losses equally. They decided to dissolve their partnership firm on 31st March, 2025. The firm's Balance Sheet on the date of dissolution was as follows :Balance Sheet of Abhay, Bikram and Chris as at 31st March, 2025</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Liabilities</th> <th style="width: 15%;">Amount</th> <th style="width: 25%;">Assets</th> <th style="width: 35%;">Amount</th> </tr> </thead> <tbody> <tr> <td>Capital:</td> <td></td> <td>Plant and Machinery</td> <td>80,000</td> </tr> <tr> <td>Abhay</td> <td>68,000</td> <td>Furniture</td> <td>45,000</td> </tr> <tr> <td>Bikram</td> <td>1,00,000</td> <td>Motor Car</td> <td>1,25,000</td> </tr> <tr> <td>Chris</td> <td>77,000</td> <td>Stock</td> <td>30,000</td> </tr> <tr> <td>Creditors</td> <td>1,20,000</td> <td>Debtors</td> <td>70,000</td> </tr> <tr> <td></td> <td></td> <td>Cash at Bank</td> <td>15,000</td> </tr> <tr> <td></td> <td>3,65,000</td> <td></td> <td>3,65,000</td> </tr> </tbody> </table> <p>The following information is available:</p> <p>(i) Plant and Machinery was taken over by Abhay at an agreed valuation of ₹ 75,000.</p> <p>(ii) Furniture realised ₹ 40,000.</p> <p>(iii) Motor car was taken over by Bikram for ₹ 1,30,000.</p> <p>(iv) Debtors realised 10% less.</p> <p>(v) 10% of the stock was taken over by Chris for ₹ 4,500. The remaining stock was sold for ₹ 30,000.</p> <p>(vi) Realisation expenses amounted to ₹ 5,000.</p> <p>Prepare Realisation Account.</p>	Liabilities	Amount	Assets	Amount	Capital:		Plant and Machinery	80,000	Abhay	68,000	Furniture	45,000	Bikram	1,00,000	Motor Car	1,25,000	Chris	77,000	Stock	30,000	Creditors	1,20,000	Debtors	70,000			Cash at Bank	15,000		3,65,000		3,65,000	6
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25	<p>(a) Anikesh and Bhavesh are partners in a firm sharing profits in the ratio of 7:3. Their Balance Sheet as on 31st March, 2025 was as follows:</p>	6																																

Balance Sheet of Anikesh and Bhavesh as on 31st March, 2025

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	60,000	Cash	36,000
Outstanding Wages	9,000	Debtors	54,000
General Reserve	15,000	Less: Provision for doubtful debts	6,000
Capitals:		Stock	60,000
Anikesh – 1,20,000		Furniture	1,20,000
Bhavesh – 1,80,000	3,00,000	Machinery	1,20,000
Total	3,84,000		3,84,000

On 1st April, 2025 Chahat was admitted for 1/4th share in the profits on the following terms:

- (i) Chahat will bring ₹90,000 as her capital and ₹30,000 as her share of Goodwill premium.
- (ii) Outstanding wages will be paid.
- (iii) Stock will be reduced by 10%.
- (iv) A creditor of ₹6,300, not recorded in the books, was to be taken into account.

Pass necessary Journal Entries for the above transactions in the books of the firm.

OR

(b) Rishi, Shashi and Trishi were partners in a firm sharing profits and losses in proportion of 1/2, 1/6 and 1/3 respectively.

Their Balance Sheet as at 31st March, 2025 was as follows:

Liabilities	Amount (₹)	Assets	Amount (₹)
Capitals:		Fixed Assets	80,000
Rishi 36,000		Stock	20,000
Shashi 30,000		Debtors	30,000
Trishi 20,000	86,000	Cash	40,000
General Reserve	30,000		
Creditors	54,000		
	1,70,000		1,70,000

Shashi retired from the firm on 1st April, 2025 on the following terms:

- i. Fixed Assets were valued at ₹56,000.
- ii. Stock was taken over by Shashi at ₹26,000.
- iii. Goodwill of the firm was valued at ₹18,000 on Shashi's retirement.
- iv. Balance in Shashi's Capital Account was transferred to her Loan Account.

Prepare the Revaluation Account and Partners' Capital Accounts.

26	<p>(a) Vani Limited invited applications for issuing 1,00,000 equity shares of ₹10 each at a premium of 10%. The amounts were payable as under: On Application and Allotment – ₹4 per share (including premium ₹1) On First Call – ₹4 per share On Second and Final Call – ₹3 per share Applications for 1,50,000 shares were received and pro-rata allotment was made to all the applicants. Excess application money was adjusted towards sums due on calls. Parth a shareholder who had applied for 600 shares, did not pay the first call. His shares were forfeited. The second and final call was not yet made. Half of the forfeited shares were reissued at ₹8 per share fully paid up. Journalise the above transactions in the books of Vani Limited by opening calls in arrears and calls in advance account wherever necessary.</p> <p align="center">OR</p>	6
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	<p>(b) Record the journal entries for forfeiture and re-issue of shares in the following cases</p> <p>(i) X Ltd forfeited 60 shares of ₹ 10 each, ₹ 7 called-up on which the shareholder had paid application and allotment money of ₹ 5 per share. Out of these, 45 shares were re-issued to Naresh as ₹ 7 per share paid-up for ₹ 8 per share.</p> <p>(ii) Y Ltd forfeited 180 shares of ₹ 10 each, ₹ 8 called up issued at a premium of ₹ 2 per share to 'R' for non-payment of allotment money of ₹ 5 per share (including premium). Out of these, 160 shares were re-issued to Sanjay as ₹ 8 called-up for ₹ 10 per share.</p>	
	Part B :- Analysis of Financial Statements	
27	<p>(a) The Quick Ratio of a company is 1 : 2. Which of the following transactions will result in an increase in this ratio?</p> <p>(A) Cash received from debtors (B) Sold goods on credit (C) Purchased goods on credit (D) Purchased goods on cash</p> <p style="text-align: center;">OR</p> <p>(b) _____ ratios are calculated to determine the ability of the business to service its debt in the long run.</p> <p>(A) Liquidity (B) Turnover (C) Solvency (D) Profitability</p>	1
28	<p>From the following calculate Interest coverage ratio Net profit after tax ₹ 12,00,000; 10% debentures Rs 1,00,00,000; Tax Rate 40%</p> <p>A) 1.2 times B) 3 times C) 2 times D) 5 times</p>	1
29	<p>(a) Statement I:- Sale of Marketable Securities will result in no flow of Cash. Statement II:- Debentures issued as collateral security will result in inflow of cash.</p> <p>A) Both Statements are correct. B) Both Statements are incorrect. C) Statement I is correct and Statement II is incorrect. D) Statement I is incorrect and Statement I is correct.</p> <p style="text-align: center;">OR</p> <p>(b) What will be the effect of issue of Bonus shares on Cash Flow Statement?</p> <p>A) No effect B) Inflow in Financing Activity C) Inflow in Operating activity D) Inflow in Investing Activity</p>	1
30	<p>While computing cash from operating activities, which of the following item(s) will be added to the net profit?</p> <p>(i) Decrease in value of inventory (ii) Increase in share capital (iii) Increase in the value of trade receivables (iv) Increase in the amount of outstanding expenses</p> <p>A) Only (i) B) Only (i) and (ii) C) Only (i) and (iii) D) Only (i) and (iv)</p>	1

31	<p>Classify the following items under Major heads and Sub heads (If any) in the balance sheet of a Company as per schedule III of the Companies Act 2013.</p> <p>i. Loose Tools ii. Loan repayable on demand iii. Provision for Retirement benefits</p>	3																																																																								
32	<p>(a) Determine Return on Investment and Net Assets Turnover ratio from the following information:- Profits after Tax were ₹ 6,00,000; Tax rate was 40%; 15% Debentures were of ₹20,00,000; 10% Bank Loan was ₹ 20,00,000; 12% Preference Share Capital ₹30,00,000; Equity Share Capital ₹ 40,00,000 ; Reserves and Surplus were ₹10,00,000; Sales ₹ 3,75,00,000 and Sales Return ₹ 15,00,000.</p> <p style="text-align: center;">OR</p> <p>(b) Calculate proprietary ratio, if Total assets to Debt ratio is 2:1. Debt is ₹5,00,000. Equity shares capital is 0.5 times of debt. Preference Shares capital is 25% of equity share capital. Net profit before tax is ₹10,00,000 and rate of tax is 40%.</p>	3																																																																								
33	<p>(a) From the following information, prepare Comparative Statement of Profit and Loss for the year ended 31st March, 2025 :</p> <table border="1" data-bbox="300 763 1265 987"> <thead> <tr> <th>Particulars</th> <th>2024-25 (₹)</th> <th>2023-24 (₹)</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td>8,00,000</td> <td>4,00,000</td> </tr> <tr> <td>Other income</td> <td>1,60,000</td> <td>80,000</td> </tr> <tr> <td>Employee benefit expenses 50% of Revenue from operations</td> <td></td> <td></td> </tr> <tr> <td>Tax rate 50%</td> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;">OR</p> <p>(b) From the following information, prepare Common size Statement of Profit and Loss for the year ended 31st March, 2025 :</p> <table border="1" data-bbox="300 1099 1265 1279"> <thead> <tr> <th>Particular</th> <th>2024-25 (₹)</th> <th>2023-24(₹)</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td>20,00,000</td> <td>10,00,000</td> </tr> <tr> <td>Purchase of stock in trade</td> <td>2,00,000</td> <td>1,00,000</td> </tr> <tr> <td>Other expenses</td> <td>20,000</td> <td>10,000</td> </tr> <tr> <td>Tax rate 50%</td> <td></td> <td></td> </tr> </tbody> </table>	Particulars	2024-25 (₹)	2023-24 (₹)	Revenue from operations	8,00,000	4,00,000	Other income	1,60,000	80,000	Employee benefit expenses 50% of Revenue from operations			Tax rate 50%			Particular	2024-25 (₹)	2023-24(₹)	Revenue from operations	20,00,000	10,00,000	Purchase of stock in trade	2,00,000	1,00,000	Other expenses	20,000	10,000	Tax rate 50%			4																																										
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34	<p>Compute Cash flow from operating activities on the basis of information given in the Balance Sheets of Relga Ltd. as at 31st March, 2024 and 31st March, 2025:</p> <table border="1" data-bbox="148 1395 1107 2089"> <thead> <tr> <th>Particular</th> <th>Note No</th> <th>2024-25</th> <th>2023-24</th> </tr> </thead> <tbody> <tr> <td>I. Equity and Liabilities</td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Shareholder's Funds</td> <td></td> <td></td> <td></td> </tr> <tr> <td>(a) Share Capital</td> <td></td> <td>2,50,000</td> <td>2,00,000</td> </tr> <tr> <td>(b) Reserves and Surplus</td> <td></td> <td>70,000</td> <td>50,000</td> </tr> <tr> <td>2. Non-current Liabilities</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Long-term Borrowings</td> <td></td> <td>80,000</td> <td>1,00,000</td> </tr> <tr> <td>3. Current Liabilities</td> <td></td> <td></td> <td></td> </tr> <tr> <td>(a) Trade Payables</td> <td></td> <td>1,60,000</td> <td>60,000</td> </tr> <tr> <td>(b) Other Current Liabilities</td> <td></td> <td>20,000</td> <td>25,000</td> </tr> <tr> <td></td> <td></td> <td>-----</td> <td>-----</td> </tr> <tr> <td>Total</td> <td></td> <td>5,80,000</td> <td>4,35,000</td> </tr> <tr> <td>II. Assets</td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Non-current Assets</td> <td></td> <td></td> <td></td> </tr> <tr> <td>(a) PPE and Intangible Assets</td> <td></td> <td></td> <td></td> </tr> <tr> <td>(i) Property, plant & Equipments</td> <td></td> <td>2,00,000</td> <td>1,50,000</td> </tr> <tr> <td>(ii) Intangible Assets</td> <td></td> <td>2,000</td> <td>10,000</td> </tr> <tr> <td>(b) Long-term Loans and Advances</td> <td></td> <td>1,30,000</td> <td>1,00,000</td> </tr> </tbody> </table>	Particular	Note No	2024-25	2023-24	I. Equity and Liabilities				1. Shareholder's Funds				(a) Share Capital		2,50,000	2,00,000	(b) Reserves and Surplus		70,000	50,000	2. Non-current Liabilities				Long-term Borrowings		80,000	1,00,000	3. Current Liabilities				(a) Trade Payables		1,60,000	60,000	(b) Other Current Liabilities		20,000	25,000			-----	-----	Total		5,80,000	4,35,000	II. Assets				1. Non-current Assets				(a) PPE and Intangible Assets				(i) Property, plant & Equipments		2,00,000	1,50,000	(ii) Intangible Assets		2,000	10,000	(b) Long-term Loans and Advances		1,30,000	1,00,000	6
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2. Current Assets		90,000	70,000
(a) Inventories		60,000	40,000
(b) Trade Receivables		98,000	65,000
(c) Cash and Cash Equivalents		-----	-----
Total		5,80,000	4,35,000

Additional Information:

1. During the year a piece of machinery with a book value of ₹30,000; provision for depreciation on it ₹10,000 was sold at a loss of 50% on book value.
2. Debentures were redeemed on 31st March 2025.

Note to Accounts

Particular	2023-24	2024-25
1. Reserves and Surplus		
General Reserve	50,000	70,000
2. Long-term Borrowings		
12% Debentures	1,00,000	80,000
3. Trade Payables		
Creditors	40,000	1,00,000
Bills Payable	20,000	60,000
	-----	-----
	60,000	1,60,000
4. Other Current Liabilities		
Outstanding Expenses	25,000	20,000
5. Property, plant & Equipments		
Machinery	2,00,000	2,60,000
Less: Provision for Depreciation	(50,000)	(60,000)
	-----	-----
	1,50,000	2,00,000
6. Intangible Assets		
Goodwill	10,000	2,000