

55

SAMPLE PAPER — 2
ACCOUNTANCY Class XII
(With Solutions)

Time Allowed : 3 hours

Instructions : Same as given in Sample Paper I.

Maximum Marks : 80

Part A

Accounting for Partnership Firms and Companies

- Q. 1. *A, B and C* were partners sharing profits in the ratio of 3 : 4 : 5. *B* retires from the firm and his capital balance after all adjustments regarding Reserves and Revaluation was 1,20,000. It was agreed between *A* and *C* to pay ₹1,50,000 to *B* in final settlement. On the same date *D* was admitted for 1/5th share. Ascertain the amount of goodwill premium brought in by *D* will be :
- (A) ₹30,000 (B) ₹90,000
(C) ₹6,000 (D) ₹18,000
- 1
- Q. 2. *A, B and C* were partners sharing profits and losses in the ratio of 1 : 2 : 1. Books are closed on 31st December every year. *C* dies on 14th March, 2022. Under the partnership deed, the executors of the deceased partner are entitled to his share of profit to the date of death, calculated on the basis of last year's profit. Profit for the year ended 31st December, 2021 was ₹1,20,000. What will be *C*'s share of profit?
- (A) ₹24,000 (B) ₹6,000
(C) ₹25,000 (D) ₹6,250
- 1

OR

E, F and G are partners sharing profits in the ratio of 3 : 3 : 2. According to the partnership agreement, *G* is to get a minimum amount of ₹80,000 as his share of profits every year and any deficiency on this account is to be personally borne by *E*. The net profit for the year ended 31st March 2021 amounted to ₹3,12,000. Calculate the amount of deficiency to be borne by *E*?

- (A) ₹1,000 (B) ₹4,000
(C) ₹8,000 (D) ₹2,000

(C.B.S.E. Sample Paper 2022)

- Q. 3. *Divya and Isha* are partners in a firm sharing profits and losses in the ratio of 2 : 3. *Leela* was admitted as a new partner for 1/5th share in the profits of the firm. *Leela* acquires her share from *Divya and Isha* in the ratio of 1 : 2. The new profit sharing ratio will be :
- (A) 4 : 8 : 3 (B) 8 : 4 : 3
(C) 7 : 5 : 3 (D) 5 : 7 : 3
- 1
- Q. 4. *X Ltd.* forfeited 1,000 shares of ₹10 each for non-payment of final call of ₹4 each. After

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Accounting for Partnership Firms and Companies

- Q. 1.** *A, B and C* were partners sharing profits in the ratio of 3 : 4 : 5. *B* retires from the firm and his capital balance after all adjustments regarding Reserves and Revaluation was 1,20,000. It was agreed between *A* and *C* to pay ₹1,50,000 to *B* in final settlement. On the same date *D* was admitted for 1/5th share. Ascertain the amount of goodwill premium brought in by *D* will be :
- | | | |
|-------------|-------------|---|
| (A) ₹30,000 | (B) ₹90,000 | |
| (C) ₹6,000 | (D) ₹18,000 | 1 |
- Q. 2.** *A, B and C* were partners sharing profits and losses in the ratio of 1 : 2 : 1. Books are closed on 31st December every year. *C* dies on 14th March, 2022. Under the partnership deed, the executors of the deceased partner are entitled to his share of profit to the date of death, calculated on the basis of last year's profit. Profit for the year ended 31st December, 2021 was ₹1,20,000. What will be *C*'s share of profit?
- | | | |
|-------------|------------|---|
| (A) ₹24,000 | (B) ₹6,000 | |
| (C) ₹25,000 | (D) ₹6,250 | 1 |

OR

E, F and G are partners sharing profits in the ratio of 3 : 3 : 2. According to the partnership agreement, *G* is to get a minimum amount of ₹80,000 as his share of profits every year and any deficiency on this account is to be personally borne by *E*. The net profit for the year ended 31st March 2021 amounted to ₹3,12,000. Calculate the amount of deficiency to be borne by *E*?

- | | |
|------------|------------|
| (A) ₹1,000 | (B) ₹4,000 |
| (C) ₹8,000 | (D) ₹2,000 |

(C.B.S.E. Sample Paper 2022)

- Q. 3.** *Divya and Isha* are partners in a firm sharing profits and losses in the ratio of 2 : 3. *Leela* was admitted as a new partner for 1/5th share in the profits of the firm. *Leela* acquires her share from *Divya* and *Isha* in the ratio of 1 : 2. The new profit sharing ratio will be :
- | | | |
|---------------|---------------|---|
| (A) 4 : 8 : 3 | (B) 8 : 4 : 3 | |
| (C) 7 : 5 : 3 | (D) 5 : 7 : 3 | 1 |
- Q. 4.** *X Ltd.* forfeited 1,000 shares of ₹10 each for non-payment of final call of ₹4 each. After

the reissue of these shares ₹1,500 were transferred to Capital Reserve. Share were reissued for :

- (A) ₹6,000 (B) ₹4,500
(C) ₹5,500 (D) ₹1,500

OR

Given below are two statements, one labelled as Assertion (A) and the other labelled as Reason (R) :

Assertion (A)

Pro-rata allotment of shares means that smaller number of shares are allotted to each applicant according to the number of shares applied by him.

Reason (R)

As per SEBI Guidelines minimum subscription should be atleast 90% of the authorised capital.

In the context of the above statements, which one of the following is correct?

Codes :

- (A) Both (A) and (R) are true, but (R) is not the correct explanation of (A).
(B) Both (A) and (R) are true and (R) is a correct explanation of (A).
(C) Both (A) and (R) are false.
(D) (A) is true, but (R) is false.

- Q. 5.** *A, B and C are partners sharing profits in the ratio of 2 : 3 : 4. A retires and on that date Profit and Loss Account showed a debit balance of ₹1,80,000. B and C decided to share future profits and losses in the ratio of 2 : 1. Show necessary Journal entry for the treatment of Profit and Loss Account balance on A's retirement.*
- Q. 6.** *A, B and C were partners in a firm sharing profits and losses in the ratio of 1/2 : 1/3 : 1/6. A retired, selling his share of profits to B and C in the ratio of 8 : 7. The new profit-sharing ratio between B and C will be :*
- (A) 8 : 7 (B) 2 : 3
(C) 17 : 13 (D) 3 : 2
- Q. 7.** *If, at the time of admission, some profit and loss account balance appears in the books, it will be transferred to :*
- (A) Profit & Loss Adjustment Account
(B) All Partners' Capital Accounts
(C) Old Partners' Capital Accounts
(D) Revaluation Account
- Q. 8.** *In which condition a partnership firm is deemed to be dissolved?*
- (A) On insolvency of a partner
(B) On the death of a partner
(C) On expiry of the period of partnership
(D) On loss in partnership

- Q. 9. In the absence of partnership deed, the following rule will apply :
- | | |
|-------------------------------------|----------------------------------|
| (A) No interest on Loan by Partner | (B) No interest on Capital |
| (C) Profit sharing in Capital Ratio | (D) 6% p.a. interest on drawings |

1

OR

Capital employed by a firm is ₹15,00,000. Its average profit is ₹1,60,000. The normal rate of return in similar type of business is 10%. The amount of super profit is :

- | | |
|---------------|-------------|
| (A) ₹1,50,000 | (B) ₹10,000 |
| (C) ₹ 6,000 | (D) ₹16,000 |

- Q. 10. Yuvraj Ltd. forfeited 1,000 shares of ₹10 each issued at 20% premium (₹8 Called up) on which application of ₹2 each and allotment of ₹5 each (including premium) has been received. Out of these, 700 shares were reissued for ₹6 per share (₹8 paid up). What is the amount transferred to Capital Reserve?

- | | |
|------------|------------|
| (A) ₹ 700 | (B) ₹1,400 |
| (C) ₹2,100 | (D) ₹3,500 |

1

- Q. 11. Naveen is a partner in a firm. Interest on his drawings charged by the firm @ 9% p.a. amounts to ₹4,500 for the year ended 31st March 2022. How much amount he withdrew from the firm?

- | | |
|---------------|-------------|
| (A) ₹ 40,500 | (B) ₹50,000 |
| (C) ₹1,00,000 | (D) ₹81,000 |

1

- Q. 12. Pick the odd one out :

- | | |
|-----------------------------|-----------------------------------|
| (A) Salary to a partner | (B) Rent to a partner |
| (C) Commission to a partner | (D) Interest on partner's capital |

1

- Q. 13. On the basis of following data, final payment to a partner on firm's dissolution will be made :

Debit balance of Capital Account ₹70,000; Share of his profit on realisation ₹2,15,000;
Firm's asset of ₹1,50,000 taken over by him at ₹85,000.

- | | |
|---------------|---------------|
| (A) ₹3,00,000 | (B) ₹1,45,000 |
| (C) ₹ 60,000 | (D) ₹1,55,000 |

1

OR

Following are the factors affecting goodwill except :

- | | |
|--------------------------|-------------------------------|
| (A) Nature of Goods | (B) Location of the customers |
| (C) Location of Business | (D) Technical know-how |

- Q. 14. Interest on debentures is a against profits.

- Q. 15. On 1st April 2021, Goswami Ltd. issued 8,000, 7% debentures of ₹100 each at 5% discount, 10,000, 9% debentures of ₹50 each at 5% premium and ₹5,00,000, 10% debentures as collateral security. Interest payable on 30th September 2021 will be

1

- Q. 16. Which of the following statements does not relate to 'Reserve Capital'?
- (A) It is a part of uncalled capital of a company.

- (B) It cannot be used during the life time of a company.
 (C) It cannot be used for writing off capital loss.
 (D) It is a part of subscribed capital.

1
 (C.B.S.E. 2020)

OR

ABC Ltd. forfeited 8,000 equity shares of ₹100 each issued at a premium of 10% for non-payment of first and final call of ₹30 per share. The maximum amount of discount at which these shares can be reissued will be :

- (A) ₹ 80,000 (B) ₹3,20,000
 (C) ₹5,60,000 (D) ₹2,40,000 (C.B.S.E. 2020)

Q. 17. A firm's average profits are ₹7,00,000. It includes an abnormal profit of ₹50,000. Capital invested in the business is ₹55,00,000 and the normal rate of return is 10%. Calculate goodwill at four times the super profit. 3

Q. 18. Aditi and Shruti are partners sharing profits and losses in 2 : 3. Business is being carried from the premises owned by Aditi on a quarterly rent of ₹15,000. Aditi is entitled to salary of ₹20,000 per month and Shruti is to get commission @5% of net sales, which during the year was ₹60,00,000. Net profit for the year ended 31st March, 2022 before providing for rent was ₹8,00,000.

You are required to draw Profit and Loss Appropriation Account for the year ended 31st March, 2022. 3

OR

A and B were partners in a firm sharing profits in the ratio of 4 : 1. On 1-3-2021, they admitted C as a new partner for 1/3rd share in the profits of the firm. They fixed the new profit sharing ratio as 4 : 2 : 3.

The P & L A/c on the date of admission showed a Balance of ₹32,000 (Dr.). The firm also had a reserve of ₹1,00,000. C is to bring ₹60,000 as premium for his share of goodwill.

Showing your calculations clearly, pass necessary journal entries to record the above transactions.

19. On 1-4-2021, Motilal Ltd. issued 20,000, 6% debentures of ₹100 each at a discount of 4% redeemable at a premium of 5% after three years. The amount was payable as follows :

On application ₹50 per debenture.

Balance on allotment.

Motilal Ltd. has a balance of ₹50,000 in Securities Premium. Profit for the year was ₹75,000.

Pass the journal entries for issue of debentures and writing off the loss on issue of debentures. 3

OR

On 1st January, 2020, Moon Ltd. issued 1,000; 12% Debentures of ₹100 each at a discount of 5%. repayable as follows :

	₹
On 31st December, 2022	20,000
On 31st December, 2023	60,000
On 31st December, 2024	20,000

The company pays interest on debentures annually.

You are required to :

- (a) Pass the Journal entries (including interest) for the year beginning 1st January, 2020 to 31st December, 2020.
- (b) Prepare the 'Discount on Issue of Debentures Account', till it is finally closed.

Q. 20. *A* and *B* are partners sharing profits in the ratio of 3 : 2. They admitted *C* as a new partner for 1/3rd share in profit of the firm. *C* acquires his share as 2/9 from *A* and 1/3rd of his share from *B*.

At the time of *C*'s admission :

- (i) The firm's goodwill was valued at ₹1,80,000.
- (ii) General Reserve appearing in the books was ₹75,000.
- (iii) Loss on revaluation of assets and liabilities was ₹40,000.

Before any adjustment was made, the capital of *A* and *B* were ₹1,60,000 and ₹80,000 respectively and it was decided that *C* will bring in capital proportionate to his share of profit after all adjustments.

You are required to pass necessary journal entries on *C*'s admission. 3

Q. 21. The firm of *R*, *K* and *S* was dissolved on 31.3.2019. Pass necessary journal entries for the following after various assets (other than Cash and Bank) and the third party liabilities had been transferred to realisation account.

- (i) *K* agreed to pay off his wife's loan of ₹6,000.
- (ii) Total Creditors of the firm were ₹40,000. Creditors worth ₹10,000 were given a piece of furniture costing ₹8,000 in full and final settlement. Remaining creditors allowed a discount of 10%.
- (iii) A machine that was not recorded in the books was taken over by *K* at ₹3,000 whereas its expected value was ₹5,000.
- (iv) The firm had a debit balance of ₹15,000 in the profit and loss A/c on the date of dissolution. 4

(C.B.S.E. Sample Paper 2019)

Q. 22. Fill in the blanks :

Date	Particulars	L.F.	Dr. Amount	Cr. Amount
(i)	Share Capital A/c A/c To To Share Forfeited A/c (Forfeiture of shares of 100 each, ₹60 called up issued at a premium of ₹10, on which only application money of ₹25 per share is paid)	Dr. Dr.	₹ —	₹ 10,000
(ii)	Bank A/c A/c To A/c (..... shares reissued at a discount of ₹8 per share, fully paid)	Dr. Dr.	23,000 —	—
(iii)	Share Forfeited A/c To A/c (Proportionate amount of gain on reissue transferred to)	Dr.	—	—

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Q. 23. In 2020, Rishikesh Ltd. was registered with an authorized capital of ₹1,00,000 in Equity shares of ₹10 each. Of these, 4,000 equity shares were issued as fully paid to vendors for the purchase of Plant and Machinery and the remaining 6,000 shares were subscribed for by the public for cash. During the first year, ₹6 per equity share was called up on these 6,000 shares, payable ₹3 on application, ₹1 on allotment and ₹2 on the first call.

The amount received in respect of these shares were as follows :

On 5,000 shares, the full amount called.

On 600 shares, ₹4 per share.

On 400 shares, ₹3 per share.

The company forfeited all those shares on which only ₹3 had been received and reissued them at ₹4 per share, ₹6 called up.

Journalise the transactions in the books of the company and prepare a Calls-in-Arrear Account.

6

OR

Radha Mohan Ltd. invited applications for issuing 4,00,000 equity shares of ₹50 each. The amount was payable as follows :

On Application — ₹15 per share

On Allotment — ₹25 per share

On First and Final Call — ₹10 per share

Applications for 6,00,000 shares were received and pro rata allotment was made to all the applicants on following basis :

Applicants for 4,00,000 shares were allotted 3,00,000 shares
 Applicants for 2,00,000 shares were allotted 1,00,000 shares

It was decided that excess amount received on applications will be adjusted towards sums due on allotment and surplus if any will be refunded. Vibhuti, who was allotted 6,000 shares out of the group applying for 4,00,000 shares did not pay the allotment money and his shares were forfeited immediately. Afterwards, these forfeited shares were reissued at ₹30 per share fully paid-up. Later on, first and final call was made. Shahid, who had applied for 2,000 shares out of the group applying for 2,00,000 shares failed to pay first and final call and his shares were also forfeited. These shares were afterwards reissued at ₹60 per share fully paid-up.

Pass necessary Journal entries in the books of Radha Mohan Ltd. for the above transactions.

Q. 24. A, B and C were partners sharing profits in the ratio of 4 : 3 : 2. C retires from the business and A and B decided to share future profits in the ratio of 3 : 2. The Balance Sheet of the firm as at 31st March 2022 stood as follows :

Liabilities		Amount	Assets		Amount
		₹			₹
Sundry Creditors		1,05,000	Land and Buildings		5,00,000
Workmen's Compensation Reserve		45,000	Machinery		3,20,000
Capital A/cs :			Stock		1,05,000
A	5,00,000		Sundry Debtors	1,50,000	
B	4,00,000		Less : Provision for		
C	<u>1,50,000</u>	10,50,000	Doubtful Debts	<u>15,000</u>	1,35,000
			Cash at Bank		1,40,000
		<u>12,00,000</u>			<u>12,00,000</u>

- (i) Goodwill of the firm is valued at ₹1,80,000.
- (ii) Land and Buildings to be increased to ₹5,40,000 and Machinery is to be reduced by ₹60,000.
- (iii) The claim on account of Workmen's Compensation is estimated at ₹27,000.
- (iv) There were bad debts amounting to ₹22,000.
- (v) C is to be paid ₹1,00,000 on retirement and the balance after one year @ 12% p.a.

Prepare Revaluation Account & Capital Accounts of Partners.

6

OR

X, Y and Z were partners sharing profits in the ratio of $\frac{1}{2} : \frac{3}{8} : \frac{1}{8}$. Following was their Balance Sheet as at 31st March, 2021 :

Liabilities		Amount	Assets		Amount
		₹			₹
Creditors		1,50,000	Fixed Assets		9,00,000
Workmen Compensation Reserve		40,000	Debtors		2,80,000

Bank Loan		40,000	Investments	30,000
C's Loan		50,000	Stock	1,40,000
Capitals :			Patents	10,000
X	6,00,000		Advertisement Suspense Account	20,000
Y	4,50,000		Prepaid Expenses	12,100
Z	1,00,000	11,50,000	Cash	37,900
		14,30,000		14,30,000

The firm was dissolved on the above date

- Fixed Assets were realised at 120% and ₹ 50,000 of the debtors proved bad.
- Creditors agreed to take stock in full settlement of their dues.
- X accepted investments in full settlement of his loan.
- Bank loan is paid off together with interest @ 9% p.a for three months.
- An unrecorded investment was sold for ₹ 16,000.
- Compensation to Workmen paid by the firm amounted to ₹ 24,000.
- X was allowed a remuneration of ₹ 25,000 and the expenses of realisation were to be borne by him. Firm paid realisation expenses of ₹ 10,000.

Prepare Realisation A/c.

On 1st April, 2021, Quick Ltd. issued ₹ 10,00,000, 12% debentures of ₹ 100 each at a discount of 10%. These debentures were redeemable at a premium of 5% after four years.

Pass necessary journal entries and prepare 12% Debenture Account and Loss on Issue of Debentures A/c for the year ended 31.3.2022. (Ignore interest on debentures)

A, B and C are partners sharing profits and losses in 3 : 2 : 1. Their Balance Sheet as at 31st March, 2019 was follows :

Liabilities		₹	Assets		₹
Sundry Creditors		1,20,000	Goodwill		30,000
General Reserve		60,000	Land & Building		4,50,000
Capital A/cs :			Machinery		1,50,000
A	4,00,000		Stock		1,80,000
B	3,20,000		Debtors		2,20,000
C	1,80,000	9,00,000	Cash at Bank		50,000
		10,80,000			10,80,000

Bank Loan		40,000	Investments	30,000
X's Loan		50,000	Stock	1,40,000
Capitals :			Patents	10,000
	X	6,00,000	Advertisement Suspense Account	20,000
	Y	4,50,000	Prepaid Expenses	12,100
	Z	1,00,000	Cash	37,900
		11,50,000		
		<u>14,30,000</u>		<u>14,30,000</u>

The firm was dissolved on the above date :

- Fixed Assets were realised at 120% and ₹50,000 of the debtors proved bad.
- Creditors agreed to take stock in full settlement of their dues.
- X accepted investments in full settlement of his loan.
- Bank loan is paid off together with interest @ 9% p.a for three months.
- An unrecorded investment was sold for ₹16,000.
- Compensation to Workmen paid by the firm amounted to ₹24,000.
- X was allowed a remuneration of ₹25,000 and the expenses of realisation were to be borne by him. Firm paid realisation expenses of ₹10,000.

Prepare Realisation A/c.

Q. 25. On 1st April, 2021, Quick Ltd. issued ₹10,00,000, 12% debentures of ₹100 each at a discount of 10%. These debentures were redeemable at a premium of 5% after four years. Pass necessary journal entries and prepare 12% Debenture Account and Loss on Issue of Debentures A/c for the year ended 31.3.2022. (Ignore interest on debentures) 6

Q. 26. A, B and C are partners sharing profits and losses in 3 : 2 : 1. Their Balance Sheet as at 31st March, 2019 was follows :

Liabilities		₹	Assets		₹
Sundry Creditors		1,20,000	Goodwill		30,000
General Reserve		60,000	Land & Building		4,50,000
Capital A/cs :			Machinery		1,50,000
A	4,00,000		Stock		1,80,000
B	3,20,000		Debtors		2,20,000
C	1,80,000	9,00,000	Cash at Bank		50,000
		<u>10,80,000</u>			<u>10,80,000</u>

B retires on 1st April, 2019 and A and C agree to share future profits in the ratio of 5 : 4. On this date :

- Goodwill of the firm was valued at ₹1,80,000.
- Land & Building was found undervalued by 10% and Stock is found overvalued by 20%.
- Machinery is to be decreased to ₹50,000.

(iv) 25% of the General Reserve was to be kept as provision for doubtful debts.

(v) Motorbike valued ₹20,000 was unrecorded in the books of the firm.

It was decided to pay off *B* giving him Motorbike and the balance in annual instalments of ₹1,50,000 alongwith interest @10% p.a.

You are required to prepare *B*'s Capital Account and his Loan Account till it is finally closed.

6

Part B

Financial Statement Analysis

- Q. 27. Quick Ratio of a Company is 1.2 : 1. State with reason, what will be the impact of purchase of goods on credit on this ratio. 1
- Q. 28. Operating ratio is :
- (A) $\frac{\text{Cost of revenue from operations} + \text{Selling Expenses}}{\text{Net Revenue from operations}}$
- (B) $\frac{\text{Cost of revenue from operations} + \text{Operating and Non Operating Expenses}}{\text{Net Revenue from operations}}$
- (C) $\frac{\text{Cost of revenue from operations} + \text{Operating Expenses}}{\text{Net Revenue from Operations}}$
- (D) $\frac{\text{Cost of revenue from operations} - \text{Operating Expenses}}{\text{Net Revenue from Operations}}$ 1

OR

Under which tool of financial statement analysis, 100% is taken as a base and all other related items are expressed as a percentage of base?

- (A) Comparative Statement. (B) Ratio Analysis.
- (C) Common Size Statement. (D) Break Even Point Analysis.

- Q. 29. State whether the following statement is *True* or *False* :
Liquidity of the business refers to the ability of the business to pay its long term liabilities. 1

- Q. 30. Fixed Assets ₹3,00,000; Liquid Assets ₹1,80,000; Inventory ₹70,000; Current Liabilities ₹50,000; Cost of Revenue from Operations ₹8,00,000; G.P. 25% of Cost. Working Capital Turnover Ratio will be : 1
- (A) 2 times (B) 4.8 times
- (C) 4 times (D) 5 times

OR

'G Ltd.' is carrying on a paper manufacturing business. In the current year, it purchased machinery for ₹30,00,000; it paid salaries of ₹60,000 to its employees; it required funds for expansion and therefore, issued shares of ₹20,00,000. It earned a profit of ₹9,00,000 for the current year.

Find out Cash Flow from Operating Activities.

Q. 31. Following information is provided to you :

	₹
Debtures	2,00,000
Trade Payables	70,000
Short-term Borrowings (including bank overdraft of ₹40,000)	90,000
Outstanding Expenses	20,000
Advance Tax	10,000
Current Ratio	2.5 : 1

Compute the amount of Current Assets.

Q. 32. Under which major head of the Statement of Profit and Loss of a Company following items will be shown :

- (i) Commission Allowed
- (ii) Sales
- (iii) Purchase of Stock in Trade
- (iv) Gratuity Paid
- (v) Sale of Scrap
- (vi) Loan Processing Charges

Q. 33. Calculate Net Assets Turnover Ratio from the following information :

	₹
Plant & Machinery	1,80,000
Intangible Assets (Goodwill)	20,000
Non Current Investments	40,000
Inventory (including Loose tools for ₹20,000)	1,50,000
Trade Receivables	1,00,000
Cash and Cash Equivalents	40,000
Trade Payables	30,000
Cost of Revenue from Operations (Cost of Sales)	12,80,000
Gross Profit 25% on Cost	

OR

Calculate Debt to Capital Employed Ratio from the following particulars :

	₹
6% Debtures	6,00,000
Provision for Employee Benefits (Gratuity)	40,000
Land & Building	7,70,000
Plant & Machinery	1,80,000
Goodwill	1,50,000
Non-Current Investments (Trade Investments)	2,00,000
Inventory	5,80,000
Trade Receivables	3,60,000
Trade Payables	2,40,000

Q. 34. X Ltd. made a profit of ₹ 5,00,000 after considering the following items : 55

- I. Goodwill Written off ₹
- II. Depreciation on Machinery 5,000
- III. Loss on sale of Machinery 50,000
- IV. Provision for Doubtful Debts 20,000
- V. Gain on sale of Land 10,000
- 7,500

The following is the position of current assets and current liabilities :

	2021 ₹	2022 ₹
Trade Receivables	52,000	78,000
Prepaid Expenses	2,000	3,000
Trade Payables	40,000	51,000
Expenses Payable	34,000	20,000

Calculate Cash from Operating Activities.