

# ACCOUNTS

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**Maximum Marks: 80**

**Time Allowed: Three Hours**

*(Candidates are allowed additional 15 minutes for only reading the paper.*

*They must NOT start writing during this time.)*

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***This Question Paper contains three sections.***

***Section A is compulsory for all candidates.***

***Candidates have to attempt all questions from either Section B or Section C.***

***There are internal choices provided in each section.***

***The intended marks for questions or parts of questions are given in the brackets [ ].***

***All calculations should be shown clearly.***

***All working, including rough work, should be done on the same page as, and adjacent to, the rest of the answer.***

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## SECTION A (60 Marks)

*Answer all questions.*

### Question 1

In subparts (i) to (iv), choose the correct option and in subparts (v) to (x) answer the questions as instructed.

- (i) On the date of admission of Ajay as a partner, the Balance Sheet of the firm of Nita and Rita showed a balance of ₹ 80,000 in the Workmen Compensation Reserve. [1]

Choose the correct option to record the effect of a workmen compensation claim of ₹ 90,000 on the accounts of the partnership firm.

- (a) The Revaluation Account to be credited with ₹ 10,000.  
(b) The Revaluation Account to be debited with ₹ 10,000.  
(c) The Capital Accounts of Nita and Rita to be debited with ₹ 90,000.  
(d) The Capital Accounts of Nita and Rita to be credited with ₹ 90,000.

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**This Paper consists of 17 printed pages and one blank page.**

- (ii) CreditAccess Grameen Ltd., a listed NBFC – MFI (Micro Finance Institution), is all set to enter the bond market next week to raise up to ₹ 1,000 crore in non-convertible debentures, as it looks to diversify its liability profile. [1]

(Source: Economic Times, 20 August, 2023)

According to the provisions of the Companies Act, 2013, what is the maximum amount of these non-convertible debentures which CreditAccess Grameen Ltd. will redeem out of its *capital*?

- (a) ₹ 100 crore  
(b) ₹ 150 crore  
(c) ₹ 900 crore  
(d) ₹ 1,000 crore
- (iii) Choose the correct order in which a partnership firm, at the time of its dissolution, will apply the amount realised from the sale of its assets, including any amount contributed by the partners, towards the payment of: [1]
- P Partners' loan  
Q Firm's debts  
R Balance of partners' capital  
S Surplus divided amongst the partners in their profit-sharing ratio
- (a) P, Q, R, S  
(b) Q, P, S, R  
(c) S, P, Q, R  
(d) Q, P, R, S
- (iv) Tulip Ltd. allotted 45,000 Equity shares of ₹ 10 each to the public. The first and final call of ₹ 2 per share was not received on 1,000 shares, which were forfeited by the company. Later, 600 of the forfeited shares were reissued at ₹ 7 fully paid up. [1]
- What is the Subscribed Capital of the company?
- (a) ₹ 4,49,200  
(b) ₹ 4,50,000  
(c) ₹ 4,40,000  
(d) ₹ 4,46,000

- (v) **Assertion:** A revaluation account is prepared at the time of dissolution of a partnership. [1]  
**Reason:** A revaluation account is prepared to determine the net gain / loss on realisation of assets and settlement of liabilities.

Which one of the following is correct?

- (a) Both Assertion and Reason are true and Reason is the correct explanation for Assertion.  
(b) Both Assertion and Reason are true but Reason is not the correct explanation for Assertion.  
(c) Both Assertion and Reason are false.  
(d) Assertion is true but Reason is false.
- (vi) A firm having a debtor of ₹ 30,000 from whom the amount was due on 30<sup>th</sup> June, 2023, gets dissolved on 31<sup>st</sup> March, 2023. The debtor cleared his dues on the date of dissolution of the firm at a discount of 4% per annum. [1]

**Give the journal entry passed by the firm to realise the payment from the debtor.**

- (vii) Xylo Ltd. issued 9,000, 7% Debentures of ₹ 100 each at a *certain rate of discount*. After writing off the discount on the issue of debentures, the company was left with a balance of ₹ 35,000 in its Securities Premium out of the original amount of ₹ 71,000. [1]

**At what rate of discount did the company issue these Debentures?**

- (viii) The Annual Report of ITC Ltd., for the financial year 2021-22, showed *Claims against the Company not acknowledged as debts of ₹ 880.58 crores including Third party claims arising from disputes relating to contracts aggregating ₹ 29.22 crores.* [1]

(Source: Annual Report of ITC Ltd. 2021-22)

**Mention the heading and the sub-heading under which this item would have been shown in the Notes to Accounts accompanying the Balance Sheet of ITC Ltd. as at 31<sup>st</sup> March, 2022.**

- (ix) Deepa and Pia are in partnership sharing profits and losses in the ratio of 3:2. They admit Charu as a partner for  $\frac{1}{5}$  share in the profits. The capitals of Deepa and Pia, before adjusting the loss of ₹ 5,000 on revaluation of assets and liabilities, are ₹ 30,000 and ₹ 20,000 respectively. [1]

It is decided that Charu will contribute 25% of the combined capitals of Deepa and Pia.

**What is Charu's capital contribution?**

- (x) The Balance Sheet of Anjum Ltd. as at 31<sup>st</sup> March, 2022, had outstanding 1,000, 8% Debentures of ₹ 100 each. These debentures were to be redeemed by the company on 31<sup>st</sup> March, 2023. [1]

**Give the journal entry for the amount *due* to the Debenture holders on 31<sup>st</sup> March, 2023, including the interest on debentures due to them.**

**Question 2**

The Balance Sheet of Hari, Jacob and James as at 31<sup>st</sup> March, 2023, stood as follows:

**Balance Sheet of Hari, Jacob and James**  
**As at 31<sup>st</sup> March, 2023**

Liabilities	(₹)	Assets	(₹)
Capital Accounts		Fixed Assets	3,50,000
Hari	3,40,000	Debtors	2,50,000
Jacob	1,90,000	Bank	1,50,000
James	2,20,000		
	7,50,000		7,50,000
	7,50,000		7,50,000

Jacob died on 30<sup>th</sup> June, 2023.

His drawings from 1<sup>st</sup> April, 2023, up to the date of his death amounted to ₹ 1,00,000.

According to the partnership deed, Jacob was:

- (a) To be charged with interest on drawings @ 4% per annum.
- (b) Entitled to his share of interim profits for which his capital account was credited with ₹ 1,10,000.
- (c) Entitled to his share in the non-purchased goodwill of the firm.

The firm's non-purchased goodwill on the date of Jacob's death had no value.

The final amount due to Jacob by the firm was transferred to his executor's loan account.

**You are required to prepare the Interim Balance Sheet of the reconstituted firm as at 30<sup>th</sup> June, 2023.**

**OR**

Kamal, Ali and John are partners in a firm. On Kamal's retirement from the firm on 30<sup>th</sup> June, 2023, his capital account stood at ₹ 40,000 after all adjustments.

The partners decided that Kamal be paid 50% of the amount due to him immediately and the balance, along with interest @ 6% per annum, be paid on 30<sup>th</sup> June, 2024.

The firm closes its books on 31<sup>st</sup> March every year.

**You are required to prepare Kamal's Loan Account till it is finally closed.**

**Question 3**

[3]

On 1<sup>st</sup> April, 2022, Harbour Ltd. issued 50,000, 6 % Debentures of ₹ 100 each to the public at a discount of 5% to be redeemed after three years at a premium of 7%.

On this date, the company also issued 1,00,000 Equity shares of ₹ 10 each at a premium of ₹ 2 per share.

Both the issues were fully subscribed.

**You are required to prepare the following accounts for the year 2022-23 in the books of Harbour Ltd.:**

- (i) **6 % Debentures Account.**
- (ii) **Loss on issue of Debentures Account.**

**Question 4**

[3]

On 1<sup>st</sup> April, 2022, the following balances appeared in the books of Alpha Pvt. Ltd.

9% Debentures (redeemable on 31 <sup>st</sup> March, 2023, at a premium of 2%)	₹ 50,00,000
Debenture Redemption Reserve	₹ 5,00,000

The Debenture Redemption Investment, which was purchased by the company on 1<sup>st</sup> April, 2022, was realised at 101% on the date of redemption and the debentures were redeemed on the due date.

**You are required to prepare the following accounts for the year 2022-23 in the books of Alpha Pvt. Ltd.**

- (i) **Debenture holders' Account.**
- (ii) **Debenture Redemption Investment Account.**

**OR**

On 1<sup>st</sup> April, 2022, Resorts Ltd. (a listed construction company) had 60,000, 5% Debentures of ₹ 100 each due for redemption at par on 31<sup>st</sup> March, 2023.

As per the law, investment was made in a fixed deposit of a bank on 30<sup>th</sup> April, 2022, earning interest @ 5% per annum.

Tax @ 10% was deducted by the bank on the interest.

**You are required to pass necessary journal entries in the year of redemption of debentures, including entries for interest on Debenture Redemption Investment. (Ignore the interest on Debentures)**

**Question 5**

On 1<sup>st</sup> April, 2020, Anish started a business with a capital of ₹ 3,00,000.  
During the three years ending 31<sup>st</sup> March, 2023, the results of his business were:

Year		(₹)
2020-21	Loss	20,000
2021-22	Profit	34,000
2022-23	Profit	46,000

From the year 2020-21 to the year 2022-23, Anish withdrew ₹ 30,000 from the firm for his personal use.

On 1<sup>st</sup> April, 2023, he admitted Danish into partnership on the following terms:

- Goodwill of the firm to be valued at two years' purchase of the average profits of the last three years.
- Danish to have  $\frac{1}{4}$  share in the future profits.
- Danish's capital to be equal to  $\frac{1}{4}$  of Anish's capital determined on 1<sup>st</sup> April, 2023, after the goodwill compensation has been taken into account.

**You are required to give:**

- The formula to calculate goodwill by the Average Profit Method.
- The value of self-generated goodwill of the firm.
- Danish's capital contribution.

**Question 6**

The following balances have been extracted from the books of Meadow Ltd. as at 31<sup>st</sup> March, 2023.

Particulars	(₹)	Particulars	(₹)
Capital Reserve	1,20,000	Bank Overdraft	40,000
Plant and Machinery (at cost)	6,00,000	Bills Receivables	20,000
Land and Building	6,80,000	Patents	80,000
Statement of Profit & Loss (Dr)	1,70,000	Sundry Debtors	90,000
Short-term Loans and Advances	50,000	Provision for Doubtful Debts	10,000
Cash & Bank Balances	1,60,000	Inventories	30,000
Trade Payables	90,000	Share Capital	12,20,000
Accumulated depreciation on Plant and Machinery	1,00,000	5% Debentures ( $\frac{1}{5}$ of the Debentures to be redeemed on 31 <sup>st</sup> March, 2024)	3,00,000

*Additional information:*

- The company had issued 1,25,000 Equity shares of ₹ 10 each which were all applied for and allotted to the public. These shares were fully called up by the company.
- There were calls-in arrears @ ₹ 2 per share on 15,000 shares out of which 5,000 shares were forfeited by the company.

**You are required to:**

- Show the Share Capital in the Notes to Accounts.**
- Give the amount for each of the following:**
  - Short-term borrowings**
  - Current Assets**
  - Property, Plant and Equipment and Intangible Assets**

**Question 7**

[6]

Amay and Sujoy are partners sharing profits and losses in the ratio of 3:1. Their Balance Sheet as at 31<sup>st</sup> March, 2023, is given below.

**Balance Sheet of Amay and Sujoy  
As at 31<sup>st</sup> March, 2023**

<b>Liabilities</b>	<b>(₹)</b>	<b>Assets</b>	<b>(₹)</b>
Bills Payable	70,000	Land and Building	1,65,000
Capital Accounts:		Stock	60,000
Amay           1,30,000		Sundry Debtors       70,000	
Sujoy         1,25,000	2,55,000	Less Provision for Doubtful Debts       (10,000)	60,000
		Cash in hand	40,000
	3,25,000		3,25,000

On 1<sup>st</sup> April, 2023, they admit Malay as a new partner for  $\frac{1}{4}$  share in the profits on the following terms:

- Malay to bring his share of capital of ₹ 1,20,000 and to pay ₹ 10,000 in cash for his share of goodwill.
- Stock worth ₹ 45,000 to be taken over by Amay at ₹ 25,000.
- Bills Payable of ₹ 20,000 to be honoured by Sujoy, for which he is not to be reimbursed.
- The capitals of Amay and Sujoy to be adjusted on the basis of Malay's Capital and his share in the profits, any surplus to be readjusted through current account and deficiency through cash.

**You are required to prepare the Partners' Capital Accounts.**

**OR**

Mitu and Ritu are partners sharing profits and losses in the ratio of 2:3. An extract of their Balance Sheet as at 31<sup>st</sup> March, 2023, is given below.

**Balance Sheet of Mitu and Ritu (an extract)**  
**As at 31<sup>st</sup> March, 2023**

Liabilities	(₹)	Assets	(₹)
Workmen Compensation Reserve	30,000	Investments (Market Value ₹ 76,000)	80,000
General Reserve	40,000	Sundry Debtors	1,00,000
Investment Fluctuation Reserve	10,000	Profit & Loss A/c	55,000

On 1<sup>st</sup> April, 2023, they admit Nitu as a new partner for  $\frac{1}{5}$  share in the profits on the following terms regarding the treatment of the reserves and the accumulated losses:

- (a) Accumulated losses, if any, to be written off.
- (b) A workmen compensation claim of ₹ 10,000 to be adjusted against the Workmen Compensation Reserve. The balance of the reserve is *not* to be distributed.
- (c) Any loss in the value of investments to be adjusted against the Investment Fluctuation Reserve. The balance of the Investment Fluctuation Reserve is to be distributed.
- (d) Provision for doubtful debts to be created to the extent of 10% of the debtors from the General Reserve. The remaining amount in the General Reserve is to be distributed.

**You are required to pass necessary journal entries to record the above adjustments at the time of Nitu's admission.**

**Question 8**

Adit and Shiv were partners sharing profits and losses in the ratio of 5:4. They dissolved their partnership firm on 31<sup>st</sup> March 2023, when their Balance Sheet showed the following balances:

Particulars	(₹)
Adit's Capital	40,000
Shiv's Capital	30,000
Adit's Current A/c (Cr)	3,000
Shiv's Current A/c (Dr)	6,000
Loan by the firm to Shiv	22,000
Profit & Loss Account (Dr)	4,500

On the date of dissolution of the firm:

- (a) The firm suffered a loss of ₹ 18,000 upon realisation of assets and settlement of liabilities.
- (b) The expenses of dissolution of ₹ 3,000, to be borne by Shiv, were paid by the firm on his behalf.
- (c) The firm had furniture of ₹ 15,000. Adit took over some pieces of the furniture at ₹ 9,000 (being 10% less than the book value). Shiv took over the remaining furniture at 80% of its book value.

**You are required to prepare the Partners' Capital Accounts.**

### Question 9

Tanuj and Ravi are partners in a business with capital balances of ₹ 1,50,000 and ₹ 1,00,000 respectively on 1<sup>st</sup> April, 2022.

Their partnership deed contains the following clauses:

- (a) Interest on capital to be allowed @ 10% per annum.
- (b) Interest on drawings to be charged @ 4% per annum.
- (c) Tanuj to be allowed a commission @ 5% of the trading profit *after* charging his commission.
- (d) Ravi to be allowed an annual commission of ₹ 10,000.

*Additional information:*

During the year 2022-23:

- Tanuj withdrew ₹ 6,000 at the end of every quarter.
- The trading profit of the firm was ₹ 84,000.
- The firm's divisible profit was ₹ 46,360.
- On 1<sup>st</sup> October, 2022, Ravi permanently withdrew ₹ 20,000 from his capital.

**You are required to do the following:**

- (i) **Pass the journal entries to record:** [6]
  - (a) **The permanent withdrawal made by Ravi.**
  - (b) **The distribution of the divisible profits between the partners.**
  - (c) **The adjusting entry for commission due to Ravi.**
- (ii) **Calculate the interest on capital allowed to:** [2]
  - (a) **Tanuj**
  - (b) **Ravi**
- (iii) **Calculate the commission allowed to Tanuj.** [1]
- (iv) **Calculate the interest on drawings charged from Tanuj.** [1]

**OR**

Amit and Iqbal are partners in a business. Their partnership deed contained the following clauses:

- Interest on drawings to be charged @ 6% per annum.
- Amit to get a salary of ₹ 1,000 per month.
- Iqbal to get an annual commission of ₹ 10,000.
- Any partner taking a loan from the firm to be charged interest on it @ 8% per annum.

Additional Information	Amit (₹)	Iqbal (₹)
Drawings made on 1 <sup>st</sup> May, 2022		30,000
Borrowed from the firm on 1 <sup>st</sup> July, 2022	10,000	
Capital Balances on 31 <sup>st</sup> March, 2023	75,000	10,000 (Dr)
Divisible profits for the year 2022-23 credited to the Partners' Capital Accounts	9,000	9,000

You are required to:

- Give the *closing journal entry* for interest on loan due from Amit. [1]
- Find the *opening capital balance* of the partners on 1<sup>st</sup> April, 2022, by preparing the Partners' Capital Accounts for the year 2022-23. [9]

#### Question 10

Gama Ltd. issued 20,000 Equity shares of ₹ 10 each to the public, payable as follows:

₹ 2 on Application

₹ 3 on Allotment (on 1<sup>st</sup> November, 2022)

₹ 5 on First & Final Call (on 1<sup>st</sup> March, 2023)

Applications were received for 25,000 shares. The directors of the company accepted applications for 20,000 shares and refunded the application money on the remaining shares.

One shareholder who was allotted 30 shares paid the first and final call with allotment.

Another shareholder did not pay his allotment on 20 shares when due but paid it with the first and final call along with interest on calls-in-arrears.

The directors of the company charged interest on calls-in-arrears at the rate provided in Table F of the Companies Act, 2013. No interest was allowed on calls-in-advance.

You are required to pass journal entries to record the above transactions in the books of Gama Ltd.

OR

- (A) Roxy Ltd. issued Equity shares of ₹ 10 each payable as:  
 ₹ 4 on Application and Allotment; ₹ 2 on First Call; ₹ 4 on Second and Final Call.  
 Following is an extract of the Journal of Roxy Ltd.

[9]

**Journal of Roxy Ltd. (an extract)**

Date	Particulars	LF	Debit (₹)	Credit (₹)
	Share First Call A/c To Share Capital A/c (Being first call due on __??__ shares @ ₹ 2 each)	Dr	28,000	28,000
	Bank A/c Calls in arrears A/c To Share First Call A/c (Being first call received on __??_ shares)	Dr Dr	?? 2,000	28,000
	Share Capital A/c To Shares Forfeited A/c To Calls in arrears A/c (Being __??_ shares of ₹ 10 each forfeited for non-payment of first call)	Dr	??	4,000 ??
	Share Second & Final Call A/c To Share Capital A/c (Being second & final call due on __??__ shares @ ₹ 4 each)	Dr	52,000	52,000
	Bank A/c Calls in arrears A/c To Share Second & Final Call A/c (Being second call received on __??_ shares)	Dr Dr	?? 10,000	52,000
	Share Capital A/c To Shares Forfeited A/c To Calls in arrears A/c (Being __??_ shares of ₹ 10 each forfeited for non-payment of final call)	Dr	??	?? 10,000
	Bank A/c Shares Forfeited A/c To Share Capital A/c (Being 1,500 forfeited shares, including those on which the first call was not received, reissued @ ₹ 6 per share fully called up)	Dr Dr	?? ??	??
	Share Forfeiture A/c To Capital Reserve A/c (Being _____ ?? _____)	Dr	??	??

You are required to complete the journal entries by filling up the missing information represented by '??', including the *number of shares and narration*, if any.

- (B) Savi Ltd. forfeited 50 shares of ₹ 100 each issued at a premium of 10%, on which allotment money of ₹ 30 per share (including premium) and first and final call of ₹ 40 per share were not received. [1]  
**What is the minimum amount per share at which the company can reissue these shares?**

### SECTION B (20 Marks)

*Answer all questions.*

#### Question 11

In subparts (i) and (ii) choose the correct options and in subparts (iii) to (v) answer the questions as instructed.

- (i) What is the difference between Total Assets and Current Liabilities? [1]  
 (a) Total Liabilities  
 (b) Shareholders' Funds  
 (c) Total Debt  
 (d) Capital Employed
- (ii) While preparing its Cash Flow Statement, which of the following will be classified by a company as its *Cash Outflow* from Investing Activities? [1]  
 P Investment in Government Securities  
 Q Investment in bank deposits (having maturity of six months)  
 R Proceeds from redemption of liquid mutual fund units  
 S Proceeds from bank deposits with original maturity of less than three months  
 (a) P and Q  
 (b) R and S  
 (c) Only P  
 (d) Only R
- (iii) A company has a Quick Ratio of 1.8:1. Mention whether this ratio will *improve / reduce / not change* after it sells a machine worth ₹ 1,20,000 at a loss of ₹ 30,000. [1]
- (iv) State whether creditors would prefer lending to a company with a high Debt-Equity Ratio or a low Debt-Equity Ratio. Give a reason. [1]
- (v) An extract of the Balance Sheet of Nova Ltd. shows: [1]

Particulars	31.3.2023 (₹)	31.3.2022 (₹)
Share Capital (Equity shares @ ₹ 10 each)	8,00,000	5,00,000
Securities Premium	70,000	1,70,000

During the year 2022-23, the company raised its share capital by issuing bonus shares to the shareholders at the beginning of the year in the ratio of 1:5 (one bonus share was issued for every five equity shares). The balance shares were issued for cash to the public.

**How many shares were issued for cash by the company?**

**Question 12**

[3]

Following is the Comparative Income Statement of Violet Ltd. for the years ending 31.3.2023 and 31.3.2022.

You are required to present the Comparative Income Statement in its complete form after calculating the missing information represented by “??”.

**Comparative Income Statement of Violet Ltd.**  
For the years ending 31.3.2023 and 31.3.2022

Particulars	31.03.2023 (₹)	31.03.2022 (₹)	Absolute change	% Change
Revenue from Operations	??	7,098	364	??
Expenses	8,998	7,931	??	??
Net Profit	??	(833)	(703)	??

**Question 13**

Based on the following information of Neon Ltd., answer the questions given below in relation to the Cash Flow Statement of the company for the year 2022-23.

Particulars	31.3.2023 (₹)	31.3.2022 (₹)
Provision for Tax	80,000	50,000
7% Debentures	8,00,000	3,00,000
Unclaimed Dividend	6,000	—
Plant & Machinery (at book value)	1,00,000	1,00,000
Land	4,50,000	6,00,000

Note: Dividend proposed in the years 2021-22 and 2022-23 were ₹ 30,000 and ₹ 40,000 respectively.

Additional information:

During the year 2022-23, the company:

- (a) Provided ₹ 75,000 for tax.
  - (b) Issued 7% Debentures at a discount of 5%.
  - (c) Purchased Plant & Machinery for ₹ 40,000.
- (i) What is the amount of tax paid by the company? [1]
  - (ii) Give the reason for the opening book value and closing book value of Plant & Machinery remaining the same, despite the purchase of a machine during the year. [1]
  - (iii) What is the inflow of cash from the issue of 7% Debentures? [1]
  - (iv) Give the company's outflow of cash for dividend paid to the shareholders. [1]
  - (v) State with reason whether Neon Ltd. will consider the decrease in the amount of land as an Operating Activity or as an Investing Activity, while preparing its Cash Flow Statement. [2]

OR

From the following Balance Sheets of Halogen Ltd., you are required to prepare a Cash Flow Statement (as per AS 3) for the year 2022-23. [6]

**Balance Sheets of Halogen Ltd.**  
**As at 31<sup>st</sup> March, 2023 and 31<sup>st</sup> March, 2022**

Particulars	Note No.	31.3.2023 (₹)	31.3.2022 (₹)
<b>I EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital (Equity shares @ ₹ 10 each)		4,50,000	4,00,000
(b) Reserves and Surplus (Statement of P/L)		1,06,000	(20,000)
<b>2. Non- Current Liabilities</b>			
Long-term Borrowings (15% Debentures)		6,00,000	4,00,000
<b>3. Current Liabilities</b>			
Short-term Provisions (Provision for Tax)		50,000	70,000
<b>TOTAL</b>		<b>12,06,000</b>	<b>8,50,000</b>
<b>II ASSETS</b>			
<b>1. Non-Current Assets</b>			
Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	1.	4,80,000	7,00,000
<b>2. Current Assets</b>			
(a) Current Investments		2,56,000	10,000
(b) Cash & Bank Balances (Cash at Bank)		4,70,000	1,40,000
<b>TOTAL</b>		<b>12,06,000</b>	<b>8,50,000</b>

**Notes to Accounts:**

Particulars	31.3.2023 (₹)	31.3.2022 (₹)
<b>1. Property, Plant &amp; Equipment</b>		
Plant & Machinery	7,42,000	9,00,000
Less Accumulated Depreciation	(2,62,000)	(2,00,000)

*Additional information:*

During the year 2022-23, the company:

- (a) Issued additional debentures on 1<sup>st</sup> October, 2022.
- (b) Sold Plant & Machinery, the book value of which was ₹ 1,20,000 (accumulated depreciation ₹ 38,000), for ₹ 50,000.

Question 14

[6]

Answer any three of the following questions.

- (i) From the following particulars of Hind Ltd., calculate the preference dividend paid by the company.

Particulars	
Net Profit before Tax	₹ 20,00,000
Equity Shares of ₹ 10 each (Market Value ₹ 15)	₹ 40,00,000
Tax Rate	30%
Earning per share	₹ 2.75

- (ii) Calculate the Current Ratio (up-to two decimal places) of Windlas Biotech Ltd. from the following extract of its Annual Report of 2021-22.

Particulars	(₹) (in millions)
Opening Inventory of consumables (raw materials)	264.79
Closing Inventory of consumables (raw materials)	389.85
Opening Inventory of finished goods and work-in-progress	149.82
Closing Inventory of finished goods and work-in-progress	197.24
Current Assets (other than inventory of consumables and of finished goods and work-in-progress)	3,229.23
Current Liabilities	936.52

(Source: Annual Report 2021-22 of Windlas Biotech Ltd.)

- (iii) For the year 2022-23, the Return on Investment of Yolo Ltd. was 20%; its Capital Employed being ₹ 50,00,000.
- (a) You are required to give the formula used by Yolo Ltd, to calculate the Return on Investment.
- (b) You have been provided with two components for calculating Return on Investment. Calculate the missing third component.
- (iv) Calculate the Working Capital Turnover Ratio of Moonlight Ltd., (up-to two decimal places) from the following particulars.

Particulars	
Cash	₹ 10,00,000
Short-term Loans and Advances	₹ 3,00,000
Inventory	₹ 2,00,000
Trade Payables	₹ 5,00,000
Cost of Revenue from operations	₹ 12,00,000
Gross Profit on Cost of Revenue from Operations	25%

## SECTION C (20 Marks)

Answer all questions.

### Question 15

In subparts (i) and (ii), choose the correct options and in subparts (iii) to (v) answer the questions as instructed.

- (i) Which one of the following is the shortcut key in MS Excel to 'undo the last action'? [1]
- (a) Ctrl + Z
  - (b) Ctrl + V
  - (c) Ctrl + Y
  - (d) Ctrl + X
- (ii) Which one of the following files contains one or more worksheets to organise data? [1]
- (a) Workbook
  - (b) Excelbook
  - (c) Datasheet
  - (d) Spreadsheet
- (iii) What is the intersection of a column and a row in a worksheet called? [1]
- (iv) Which programming language is used to write a Macro in MS Excel? [1]
- (v) State *any one* advantage of maintaining a journal using an electronic spreadsheet instead of preparing it manually. [1]

### Question 16

- (i) What is the use of UPDATE command in SQL? [3]
- (ii) Name the DBMS language component which can be embedded in a programme.

### Question 17

Answer any three of the following questions. [6]

- (i) Give the difference between data and information with the help of an example for each.
- (ii) Arrange the following in hierarchy to create a DBMS:  
FIELD, DATA, FILE, RECORD
- (iii) Give *any two* basic commands of SQL.
- (iv) State *any two* requirements that should be considered before making an investing decision to choose between 'Server database' or 'Desktop database'.

**Question 18****[6]**

Mink & Sons run a bakery that sells sandwiches, cookies, muffins and pastries. The raw material is sourced from a well-known supplier and fresh items are prepared every day for the customers. The cost of each item also includes the cost of cutlery and paper napkins.

During the festive season, the bakery gives small discounts to its customers.

The spread sheet given below is a summary of its Purchases, Sales and Unsold Stock for the month of October, 2023:

	A	B	C	D	E	F	G	H	I	J	K
1	Bakery Items	No. of items prepared	Cost Price per item (₹)	Total Cost (₹)	No. of Items Sold	List Price per item (₹)	Festival Discount per item (₹)	Total Sales (₹)	Cost of items sold (₹)	Cost of unsold stock (₹)	Profit (₹)
2	Sandwiches	275	80	22,000	220	105	5	??	17,600	4,400	4,400
3	Cookies	250	50	12,500	220	75	5	15,400	??	1,500	4,400
4	Muffins	330	40	13,200	300	75	5	21,000	12,000	??	9,000
5	Pastries	225	60	13,500	200	95	??	18,000	12,000	1,500	6,000
6	Total	1,080		61,200	940						23,800

Based on the above transactions and the information given in the spreadsheet, answer any three of the following questions:

- (i) Write the formula to calculate the total sales of sandwiches in cell H2.
- (ii) Give the formula to calculate the cost of cookies sold in cell I3.
- (iii) Write the formula to calculate the cost of unsold stock of muffins in cell J4.
- (iv)
  - (a) Give the formula to calculate the festival discount on the sale of Pastries in cell G5.
  - (b) Calculate the amount of festival discount per pastry in cell G5.