** SINDHI HIGH SCHOOL, HEBBAL**

**Unit Test - III [2024-25]**

**Subject: Accountancy (055)**

**Class: XII Max Marks: 25**

**Date: 18.11.2024 Reading Time: 8:10-8:20 am  
No. of Sides: 02 Writing Time: 8:20-9:20 am** *General Instructions:*

1. *All Questions are compulsory.*
2. *Marks of each question is indicated against the question.*
3. *Show the necessary working notes wherever required.*
4. *Question nos. 1 to 5 carries 1 mark each.*
5. *Question no.6 & 7 carries 3 marks each.*
6. *Question nos. 8 & 9 carries 4 marks each.*
7. *Question no. 10 carries 6 marks.*
8. *All parts of an answer of each question should be written at one place.*
9. Income tax paid is classified under : **(1)**
10. Operating activities
11. Financing activities
12. Investing activities
13. Cash and cash equivalents
14. Which of the following transactions will result in cash outflow from operating activities? **(1)**

(A) Payment to creditors   
(B) Proceeds from sale of investments

(C) Dividend received by a non-finance company   
(D) Depreciation charged on furniture

1. Those debentures where a charge is created on the assets of the company for the purpose of payment in case of default are known as: **(1)**

(A) Secured Debentures   
(B) Registered Debentures

(C) Specific Coupon Rate Debentures   
(D) Redeemable Debentures

1. On 1st April, 2022 Surya Ltd. issued 10,000, 12% Debentures of ₹100 each at a premium of 5%. The total amount of interest on debentures for the year ended 31st March, 2023 will be : **(1)**   
   (A) ₹1,20,000   
   (B) ₹ 50,000   
   (C) ₹ 1,00,000   
   (D) ₹ 1,26,000
2. While preparing Common-size Balance sheet, each item of Balance Sheet is expressed as % of: **(1)**  
   (a) Non-current Assets   
   (b) Current Assets   
   (c) Non-current Liabilities   
   (d) Total Assets
3. Classify the following items under Major heads and Sub-head (if any) in the Balance Sheet of a Company as per schedule III of the Companies Act 2013: **(3)**
4. Computer software
5. Calls-in-advance
6. Outstanding salary
7. Securities Premium Reserve
8. Patents
9. Interest accrued on Investment

1. Sheetal Ltd. purchased building worth ₹2,50,000; plant & machinery worth ₹ 2,00,000; furniture worth ₹40,000 & took over liabilities of ₹30,000 from Poonam Ltd. for a purchase consideration of ₹4,40,000. The purchase consideration was paid by issuing 12% Debentures of ₹100 each at a premium of 10%. Pass the necessary journal entries in books of Sheetal Ltd. to record the above transactions. **(3)**
2. From the following particulars of Accent Ltd., prepare a Comparative Statement of Profit and Loss for the year ended 31st March, 2023: **(4)**

|  |  |  |  |
| --- | --- | --- | --- |
| Particulars | Note No. | 2022–23 (₹) | 2021–22 (₹) |
| Revenue from operations  Employee benefit expenses  Other expenses  Tax rate 50% |  | 25,00,000  5,00,000  2,50,000 | 20,00,000  4,00,000  2,00,000 |

1. From the given Balance Sheet of Light Ltd., prepare a Common Size Balance Sheet: **(4)**

Balance Sheet of Moonlight Ltd.as at 31st March, 2023

|  |  |  |
| --- | --- | --- |
| Particulars | 31.03.2023 (₹) | 31.03.2022 (₹) |
| **I. Equity and Liabilities :**   * 1. Shareholders’ Funds      1. Share Capital   2. Non-Current Liabilities      1. Long-term Borrowings   3. Current Liabilities      1. Trade Payables   Total  **II – Assets :**   1. Non-Current Assets 2. Property, Plant & Equipment & Intangible Assets 3. Current Assets    * 1. Trade Receivables      2. Inventories   Total | 12,00,000  2,00,000  6,00,000 | 5,00,000  3,00,000  2,00,000 |
| 20,00,000 | 10,00,000 |
| 14,00,000  4,00,000  2,00,000 | 7,00,000  2,50,000  50,000 |
| 20,00,000 | 10,00,000 |

1. From the following particulars of Rupa Ltd., calculate ‘Cash Flow from Investing Activities’: **(6)**

|  |  |  |
| --- | --- | --- |
| Particulars | 31.03.2023 (₹) | 31.03.2022 (₹) |
| Goodwill  Patents  Machinery  10% Investments | 3,00,000   1,60,000  12,40,000  1,60,000 | 1,00,000  2,80,000  10,20,000  60,000 |

Additional Information:

(i) Patents of ₹1,20,000 were sold at book value.

(ii) Depreciation charged during the year on machinery was ₹1,40,000. A machine having a book value of ₹80,000 was sold for ₹50,000.

(iii) On 31.03.2023, 10% investments were purchased for ₹1,80,000 and some investments were sold at a profit of ₹ 20,000.

(iv) Interest received on investments was ₹ 6,000.  
  
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