



CLASS XII

MAX.MARK: 20

Date: 26/5/2024

TIME: 40 Minutes

General Instructions.

1. This question paper contains 8 questions. All questions are compulsory.
2. Questions 1 to 4 carries 1 mark each.
3. Questions 5, 6 carries 3 marks each.
4. Question 7 carries 4 marks.
5. Questions 8 carries 6 marks.
6. Attempt all parts of the questions together.

- 1 Which of the following is not a subhead under the current assets? {1}
 - a) Cash and cash equivalents
 - b) Trade marks
 - c) Short term loans and advances
 - d) Inventories
- 2 The quick ratio of X Ltd is 1.5:1. It paid rent ₹ 6000 in advance. It would result in the ratio. {1}
 - a) increase
 - b) decrease
 - c) no change
 - d) cannot assess

OR

Public deposits appear in the company's balance sheet under the head

- a) Intangible assets
 - b) Current liabilities
 - c) Non-current liabilities
 - d) Shareholder's fund
- 3 **Read the following statements-Assertion (A) and Reason (R). Choose one of the correct alternatives.** {1}

Alternatives (A): Analysis of financial statement is significant for creditors**Reason (R):** Shareholders can know about the safety of their investment with the help of analysis of financial statement.**Alternatives**

- a) Both the Assertion (A) and Reason (R) is true and the (R) is the correct explanation of (A)
 - b) Both the Assertion (A) and Reason (R) is true and the R is not the correct explanation of (A)
 - c) Assertion (A) is true but Reason (R) is false
 - d) Assertion (A) is false but Reason (R) is true
- 4 **From the following item given in column I match the items given in column II** {1}

Column I	Column II
I. Quick ratio	a) Proprietor's Fund & total assets
II. Proprietary ratio	b) PBIT & Capital employed
III. Return on investment	c) Liquid assets & current liabilities
IV. Debt to equity ratio	d) Debt & equity

a) (I)-(a), (II)-(b), (III)-d, (IV)-(c)

b) (I)-(d), (II)-(a), (III)-(b), (IV)-(c)

c) (I)-(c), (II)-(b), (III)-(a), (IV)-(d)

d) (I)-(d), (II)-(c), (III)-(b), (IV)-(a)

- 5 Prepare a comparative statement of profit and loss with the help of the given information. {3}

Particulars	Note no	31.3.2023 (₹)	31.3.2022 (₹)
Revenue from operation		10,00,000	7,00,000
Cost of materials consumed		8,00,000	5,00,000
Employee Benefit expenses		75,000	50,000
Other expenses		20,000	10,000
Income tax		50%	40%

- 6 Assuming that current ratio is 1.5:1. State giving reasons, which of the following transactions would improve, reduce, not alter the current ratio: {3}
- Realisation of current assets
 - Payment of current liabilities
 - Sale of goods at par
 - Sale of goods at profit
 - Purchase of goods for cash
 - Sale of furniture for cash

- 7 Under what head the following items of the balance sheet of a company will be presented. {4}
- Sundry Debtors
 - Loose Tools
 - Live stock
 - Goods in Transit

- 8 a. Calculate the Debt Equity Ratio from the following:

Particulars	Amount (₹)
Equity share capital	3,00,000
Preference share capital	50,000
Reserves	1,60,000
Profit and loss (Accumulated loss)	(50,000)
Long term borrowings	2,00,000
Provisions for employees benefits	60,000

{6}

- b. Net profit after interest and tax of M Ltd. was ₹1,00,000. Its current assets were ₹ 4,00,000 and current liabilities were ₹ 2,00,000. Tax rate was 50%. Its total assets were ₹ 10,00,000 and 10% long term debt was ₹ 4,00,000. Calculate ICR

OR

- a. Calculate operating ratio and operating profit ratio from the following.

Net revenue from operations ₹3,00,000: Gross profit ₹ 1,20,000 operating expenses ₹ 45,000.

From the following calculate ICR

- Net profit after tax ₹7,00,000
6% debentures ₹ 20,00,000
Tax rate 30%