Delhi Public School, Howrah

PERIODIC ASSESSMENT I - (2025-2026)

Class-XII

Care must be taken not to write anything on the question paper. All the questions must be attempted in the correct sequence.

SUBJECT: ACCOUNTANCY (CODE-055)

Time Allowed: - 3 HOURS **Maximum Marks - 80**

General Instructions:

Read the following instructions very carefully:

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 has two options i.e. (i) Analysis of Financial Statements and (ii) Computerised Accounting. Students must attempt only one of the given options as per subject opted.
5. Question 1 to 16 and 27 to 30 carries 1 mark each.
6. Questions 17 to 20, 31and 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.

Q. No.	PART A (Accounting for Partnership Firms)	Marks
1.	A & B are partners sharing profits and losses in the ratio of 3:2. C is admitted for ¼ and for which ₹30,000 and ₹10,000 are credited as a premium for goodwill to A and B respectively. The new profit-sharing ratio of A:B:C will be: A) 3:2:1 B) 12:8:5 C) 9:6:5 D) 33:27:20	1
2.	Given below are two statements, one labelled as Assertion (A) and the other labelled as Reason (R). Assertion(A): Batman, a partner in a firm with four partners has advanced a loan of ₹50,000 to the firm for last six months of the financial year without any agreement. He claims an interest on loan of ₹3,000 despite the firm being in loss for the year. Reasoning(R): In the absence of any agreement / provision in the partnership deed, provisions of Indian Partnership Act, 1932 would apply. A) Both A and R are correct, and R is the correct explanation of A. B) Both A and R are correct, but R is not the correct explanation of A. C) A is correct but R is incorrect. D) A is incorrect but R is correct	1
3.	Vihaan and Mann are partners sharing profits and losses in the ratio of 3:2. The firm maintains fluctuating capital accounts and the balance of the same as on 31st March 2022 is ₹ 4,00,000 and	1

	₹ 4,65,000 for Vihaan and Mann respectively. Drawings during the year were ₹ 65,000 each. As per the partnership Deed, Interest on capital @ 10% p.a. on Opening Capital has been allowed to them. Calculate the opening capital of Vihaan given that the divisible profits during the year 2021-22 was ₹ 2,25,000. A) ₹ 3,30,000 B) ₹ 4,40,000 C) ₹ 4,00,000 D) ₹ 3,00,000 OR A, B and C are partners. A 's capital is ₹ 3,00,000 and B 's capital is ₹ 1,00,000. C has not invested any amount as capital but he alone manages the whole business. C wants ₹ 30,000 p.a. as salary, though the deed is silent. Firm earned a profit of ₹ 1,50,000. How much will each partner receive as an appropriation of profits? A) A ₹ 60,000; B ₹ 60,000; C ₹ 30,000 B) A ₹ 90,000; B ₹ 30,000; C ₹ 30,000 C) A ₹ 40,000; B ₹ 40,000; C ₹ 70,000 D) A ₹ 50,000; B ₹ 50,000; C ₹ 50,000	
4.	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 OR At the time of admission of a partner, what will be the effect of the following information? Balance in Workmen compensation reserve ₹40,000. Claim for workmen compensation ₹45,000. A) ₹45,000 Debited to the Partner's capital Accounts. B) ₹40,000 Debited to Revaluation Account. C) ₹5,000 Debited to Revaluation Account. D) ₹5,000 Credited to Revaluation Account.	1
5.	A, B and C are partners, their partnership deed provides for interest on drawings at 8% per annum. B withdrew a fixed amount in the middle of every month and his interest on drawings amounted to ₹4,800 at the end of the year. What was the amount of his monthly drawings? A) ₹10,000. B) ₹5,000. C) ₹1,20,000. D) ₹48,000	1
6.	Kalki and Kumud were partners sharing profits and losses in the ratio of 5:3. On 1st April,2021 they admitted Kaushtubh as a new partner and new ratio was decided as 3:2:1. Goodwill of the firm was valued as ₹3,60,000. Kaushtubh couldn't bring any amount for goodwill. Amount of goodwill share to be credited to Kalki and Kumud Account's will be: - A) ₹ 37,500 and ₹22,500 respectively B) ₹ 30,000 and ₹30,000 respectively C) ₹ 36,000 and ₹24,000 respectively D) ₹ 45,000 and ₹15,000 respectively OR Sarvesh, Sriniketan and Srinivas are partners in the ratio of 5:3: 2. If Sriniketan's share of profit at the end of the year amounted to ₹1,50,000, what will be Sarvesh's share of profits? A) ₹5,00,000. B) ₹1,50,000. C) ₹3,00,000. D) ₹2,50,000.	1

7.	If average capital employed in a firm is ₹8,00,000, average of actual profits is ₹1,80,000 and normal rate of return is10%, then value of goodwill as per capitalization of average profits is: A) ₹10,00,000 B) ₹18,00,000 C) ₹80,00,000 D) ₹78,20,000	1
8.	Angle and Circle ware partners in a firm. Their Balance Sheet showed Furniture at ₹2,00,000; Stock at ₹1,40,000; Debtors at ₹1,62,000 and Creditors at ₹60,000. Square was admitted and new profit-sharing ratio was agreed at 2:3:5. Stock was revalued at ₹1,00,000, Creditors of ₹15,000 are not likely to be claimed, Debtors for ₹2,000 have become irrecoverable and Provision for doubtful debts to be provided @ 10%. Angle's share in loss on revaluation amounted to ₹30,000. Revalued value of Furniture will be: A) ₹2,17,000 B) ₹1,03,000 C) ₹3,03,000 D) ₹1,83,000 OR Asha and Nisha are partner's sharing profits in the ratio of 2:1. Kashish was admitted for 1/4 share of which 1/8 was gifted by Asha. The remaining was contributed by Nisha. Goodwill of the firm is valued at ₹ 40,000. How much amount for goodwill will be credited to Nisha's Capital account? A) ₹2,500. B) ₹5,000. C) ₹20,000. D) ₹ 40,000.	1
9.	Abhay and Baldwin are partners sharing profit in the ratio 3:1. On 31st March 2021, firm's net profit is ₹1,25,000. The partnership deed provided interest on capital to Abhay and Baldwin ₹15,000 & ₹10,000 respectively and Interest on drawings for the year amounted to ₹6000 from Abhay and ₹4000 from Baldwin. Abhay is also entitled to commission @10% on net divisible profits. Calculate profit to be transferred to Partners Capital A/c's. A) ₹1,00,000 B) ₹1,10,000 C) ₹1,07,000 D) ₹90,000	1
10.	On 01st December 2020 one of the partners of the firm introduced additional capital of ₹30,000 and also advanced a loan of ₹40,000 to the firm. Calculate the amount of interest that Partner will receive for the current accounting period. A) ₹4,200 B) ₹1,400 C) ₹ 1575 D) ₹ 800	1
11.	Ganga and Jamuna are partners sharing profits in the ratio of 2:1. They admit Saraswati for 1/5th share in future profits. On the date of admission, Ganga's capital was ₹ 1,02,000 and Jamuna's capital was ₹ 73,000. Saraswati brings ₹25,000 as her share of goodwill and she agrees to contribute proportionate capital of the new firm. How much capital will be brought by Saraswati? A) ₹ 43,750 B) ₹ 37,500 C) ₹ 50,000 D) ₹ 40,000	1

12.	Girdhar, a partner withdrew ₹ 5,000 in the beginning of each quarter and interest on drawings was calculated as ₹ 1,500 at the end of accounting year 31March 2022. What is the rate of interest on drawings charged? A) 6% p.a. B) 8% p.a. C) 10% p.a. D) 12% p.a.	1
13.	Mickey, Tom and Jerry were partners in the ratio of 5:3:2. On 31st March 2021, their books reflected a net profit of ₹2,10,000. As per the terms of the partnership deed they were entitled for interest on capital which amounted to ₹80,000, ₹60,000 and ₹40,000 respectively. Besides this a salary of ₹60,000 each was payable to Mickey and Tom. Calculate the ratio in which the profits would be appropriated. A) 1:1:1 B) 5:3:2 C) 7:6:2 D) 4:3:2	1
14.	Choose the correct sequence of the following transactions in context of Division of Profits. (i) Guarantee by Firm to Partners (ii) Guarantee by Partners to Firm (iii) Transfer of Profits to Profit and Loss Appropriation Account (iv) Guarantee by Partner to Partner A) (i); (iii); (iv); (ii) B) (iii); (i); (ii); (iv) C) (iii); (ii); (i); (iv) D) (ii); (iii); (iv); (i)	1
15.	Samiksha, Arshiya and Divya were partners in a firm sharing profits and losses in the ratio of 5:3:2. With effect from 1st April 2022, they agreed to share future profits and losses in the ratio of 2: 5: 3. Their Balance Sheet showed a debit balance of ₹ 50,000 in the Profit and Loss Account and a balance of ₹40,000 in the Investment Fluctuation Fund. The market value of an investment is ₹30,000 against the book value of ₹50,000. Partners have decided, not to show revised valued in the balance sheet and to pass an adjusting entry for it. Which of the following is the correct treatment of the above? A) Samiksha's Capital A/c. Dr. 9,000 To Arshiya's Capital A/c. 6,000 To Divya's Capital A/c 3,000 B) Arshiya's Capital A/c. Dr. 5,000 To Samiksha's Capital A/c. 2,000 To Divya's Capital A/c. 3,000 C) Arshiya's Capital A/c. Dr. 2,000 Divya's Capital A/c. Dr. 1,000 To Samiksha's Capital A/c 3,000 D) Arshiya's Capital A/c. Dr. 6,000 Divya's Capital A/c. Dr. 3,000 To Samiksha's Capital A/c 9,000 OR Sohan and Mohan are partners sharing profits and losses in the ratio of 2:3 with the capitals of ₹ 5,00,000 and ₹ 6,00,000 respectively. On 1st January 2022, Sohan and Mohan granted loans of ₹ 20,000 and ₹ 10,000 respectively to the firm. Determine the amount of loss to be borne by each partner for the year ended 31st March 2022 if the loss before interest for the year amounted to ₹ 2,500. A) Share of Loss Sohan –₹ 1,250 Mohan – ₹ 1,250 B) Share of Loss Sohan –₹ 1,000 Mohan – ₹ 1,500 C) Share of Loss Sohan –₹ 820 Mohan – ₹ 1,230 D) Share of Loss Sohan –₹ 1,180 Mohan – ₹ 1,770	1

16.	Interest on Partner's loan is credited to: A) Partner's Fixed capital account. B) Partner's Current account. C) Partner's Loan Account. D) Partner's Drawings Account.	1
17.	*A*, *B* and *C* were partners, sharing profits and losses in the ratio of 2 : 2 : 1. *B* decides to retire on 31st March, 2019. On the date of his retirement, some of the assets and liabilities appeared in the books as follows: Creditors Rs.70,000; Building Rs.1,00,000; Plant and Machinery Rs.40,000; Stock of Raw Materials Rs.20,000; Stock of Finished Goods Rs.30,000 and Debtors Rs.20,000. Following was agreed among the partners on B's retirement: (a) Building to be appreciated by 20%. (b) Plant and Machinery to be reduced by 10%. (c) A Provision of 5% on Debtors to be created for Doubtful Debts. (d) Stock of Raw Materials to be valued at Rs.18,000 and Finished Goods at Rs.35,000. (e) An Old Computer previously written off was sold for Rs.2,000 as scrap. (f) Firm had to pay Rs.5,000 to an injured employee. Prepare the Revaluation Account on the basis of above mentioned information.	3
18.	Amay, Anmol and Rohan entered into partnership on 1st July, 2021 to share profits and losses in the ratio of 3:2:1. Amay guaranteed that Rohan's share of profit after charging interest on capital @ 6% p.a would not be less than ₹36,000 p.a. Their fixed capital balances are: ₹ 2,00,000, ₹ 1,00,000 and ₹1,00,000 respectively. Profit for the year ended 31st March, 2022 was ₹1,38,000. Prepare Profit and Loss Appropriation A/c. OR Ajay, Manish and Sachin were partners sharing profits in the ratio 5:3:2. Their Capitals were ₹ 6,00,000; ₹ 8,00,000 and ₹ 11,00,000 as on April 01, 2021. As per Partnership deed, Interest on Capitals were to be provided @ 10% p.a. For the year ended March 31, 2022, Profits of ₹ 2,00,000 were distributed without providing for Interest on Capitals. Pass an adjustment entry and show the workings clearly.	3
19.	P, Q and R were partners with fixed capital of ₹ 40,000, ₹32,000and ₹24,000. After distributing the profit of ₹48,000 for the year ended 31st March 2022 in their agreed ratio of 3:1:1, it was observed that: (1) Interest on capital was provided at 10% p.a. instead of 8% p.a. (2) Salary of ₹ 12,000 was credited to P instead of Q. You are required to pass a single journal entry in the beginning of the next year to rectify the above omissions. OR Cheese and Slice are equal partners. Their capitals as on April 01, 2022 were Rs. 50,000 and Rs. 1,00,000 respectively. After the accounts for the financial year ending March 31, 2023 have been prepared, it is observed that interest on capital @ 6% per annum and salary to Cheese @ ₹5,000 per annum, as provided in the partnership deed has not been credited to the partners' capital accounts before distribution of profits. You are required to give necessary rectifying entries using P&L adjustment account.	3
20.	A and B are partners sharing profits and losses in the ratio 3:2 respectively. They admit C as partner who is unable to bring goodwill in cash but pays Rs 96,000 as his capital. The goodwill of the firm is to be valued at two years' purchase of three years' profits. The profits for the three years were Rs. 30,000, Rs. 24,000 and Rs. 27,000. The new ratio will be 5:2:2. Pass the adjustment entry for C's share of goodwill and show the necessary workings.	3

21.	Doremon, Shinchan and Nobita are partners sharing profits and losses in the ratio of 3:2:1. With effect from 1st April, 2022 they agree to share profits equally. For this purpose, goodwill is to be valued at two year's purchase of the average profit of last four years which were as follows: Year ending on 31st March,2019 ₹ 50,000 (Profit) Year ending on 31st March,2020 ₹ 1,20,000 (Profit) Year ending on 31st March,2021 ₹ 1,80,000 (Profit) Year ending on 31st March,2022 ₹ 70,000 (Loss) On 1st April, 2021 a Motor Bike costing ₹ 50,000 was purchased and debited to travelling expenses account, on which depreciation is to be charged @ 20% p.a. by Straight Line Method. The firm also paid an annual insurance premium of ₹ 20,000 which had already been charged to Profit and Loss Account for all the years. Journalise the transaction along with the working notes.	4
22.	A, B and C were partners in a firm sharing profits and losses in the ratio of 3:3:4. On 1.4.2022 the balances in their Capital and Current Accounts were as follows: (see table below)	4

	Capital Accounts ₹	Current Accounts ₹
A	4,00,000 Cr.	20,000 Dr.
B	5,00,000 Cr.	10,000 Dr.
C	6,00,000 Cr.	15,000 Dr.

Their partnership deed provided for the following:

(i) Interest on Capital @ 9% p.a.

(ii) Salary to A @ ₹ 50,000 per quarter.

On 1.1.2021 C had given a loan of ₹ 2,00,000 to the firm at 6% per annum interest. During the year their drawings were A ₹ 40,000, B ₹ 75,000 and C ₹ 55,000. On 1.1.2023, A introduced further capital ₹ 2,00,000. The net profit of the firm before allowing interest on C's loan was ₹ 4,00,000. Prepare Profit and Loss Appropriation Account of the firm for the year ending 31.3.2023 and the Current Accounts of the partners.

23. A, B and C are partners sharing profits and losses in the ratio of 4:3:3. Their Balance Sheet as at 31st March, 2019 is: **6**

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Creditors		7,000	Land and Building		36,000
Bills Payable		3,000	Plant and Machinery		28,000
Reserves		20,000	Computer Printer		8,000
Capital A/cs:			Stock		20,000
A	32,000		Sundry Debtors	14,000	
B	24,000		*Less*: Provision for Doubtful Debts	2,000	12,000
C	20,000	76,000	Bank		2,000
		1,06,000			**1,06,000**

On 1st April, 2019, *B* retired from the firm on the following terms:

(a) Goodwill of the firm is to be valued at Rs.14,000.

(b) Stock, Land and Building are to be appreciated by 10%.

(c) Plant and Machinery and Computer Printer are to be reduced by 10%.

(d) Sundry Debtors are considered to be good.

(e) There is a liability of Rs.2,000 for the payment of outstanding salary to the employees of the firm. This liability was not provided in the Balance Sheet but the same is to be recorded now.

(f) Amount payable to *B* is to be transferred to his Loan Account.
Prepare Revaluation Account, Partners' Capital Accounts of A, B and C.

OR

X, Yand Z were partners in a firm sharing profits and losses in the ratio of 5 : 3 : 2. Their Balance Sheet as at 31*st* March, 2020 was as follows:

Balance Sheet of X, Yand Z as at 31*st* March, 2020

Liabilities	Amount	Assets		Amount
Creditors	66500	Land		300000
Bills Payable	10000	Furniture		10000
Profit & Loss Account	22500	Stock		20000
Provision for Legal Claims	57500	Debtors	20000	
Capital Accounts:		Less: Provision for Bad Debts	500	19500
X- 120000		Patents		45000
Y- 97000		Bank		50000
Z- 71000	288000			
	444500			444500

On the above date, Z retired. The terms of retirement were:
1. Goodwill of the firm was valued at₹ 80,000.
2. Land will be appreciated by 10% and furniture will be depreciated by 5%.
3. Provision for legal claims will be made at ₹ 61,000.
4. ₹ 90,000 from Z's capital account will be transferred to his Loan Account and the balance will be paid to him by cheque.

Prepare Revaluation Account and Partners' Capital Accounts.

24. *X* and *Y* are partners in a firm sharing profits in the ratio of 3:2. Their Balance Sheet as at 31st March, 2019 was as follows: 6

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Outstanding Rent		13,000	Cash		10,000
Creditors		20,000	Sundry Debtors	80,000	
Workmen Compensation Reserve		5,600	*Less*: Provision for Doubtful Debts	4,000	76,000
Capital A/cs: *X*	50,000		Stock		20,000
Y	60,000	1,10,000	Profit and Loss A/c		4,000
			Machinery		38,600
		1,48,600			1,48,600

On 1st April, 2019, they admitted Z as a partner for 1/6th share on the following terms:
(i) Z brings in Rs.40,000 as his share of Capital but he is unable to bring any amount for Goodwill.
(ii) Claim on account of Workmen Compensation is Rs.3,000.
(iii) To write off Bad Debts amounted to Rs.6,000.
(iv) Creditors are to be paid Rs.2,000 more.
(v) There being a claim against the firm for damages, liabilities to the extent of Rs.2,000 should be created.
(vi) Outstanding rent be brought down to Rs.11,200.
(vii) Goodwill is valued at 1.5 years' purchase of the average profits of last 3years, *less* Rs.12,000.
Profits for the last 3 years amounted to Rs.10,000; Rs.20,000 and Rs.30,000.
Pass Journal entries and prepare Partners' Capital Accounts.

OR

Following is the Balance Sheet of Abha and Binay as at 31st March, 2014:

Liabilities		Rs.	Assets		Rs.
Creditors		13,000	Bank		15,000
Employees Provident Fund		8,000	Debtors	22,000	
Workmen Compensation Fund		15,000	*Less* : Provision for Doubtful Debts	1,000	21,000
Capital A/cs:			Stock		10,000
Abha	55,000		Plant and Machinery		60,000
Binay	30,000	85,000	Goodwill		10,000
			Profit and Loss		5,000
		1,21,000			**1,21,000**

Chitra was admitted as a partner for 1/4th share in the profits of the firm. It was decided that:
(a) Bad Debts amounted to Rs.1,500 will be written off.
(b) Stock worth Rs.8,000 was taken over by Abha and Binay at Book Value in their profit-sharing ratio. The remaining stock was valued at Rs.2,500.
(c) Plant and Machinery and Goodwill were valued at Rs.32,000 and Rs.20,000 respectively.
(d) Chitra brought her share of goodwill in cash.
(e) Chitra will bring proportionate capital and the capitals of Abha and Binay will be adjusted in their profit-sharing ratio by bringing in or paying off cash as the case may be.
Prepare Revaluation Account and Partners' Capital Accounts.

25. On 31st March, 2014, the balances in the Capital Accounts of Saroj, Mahinder and Umar after making adjustments for profits and drawings, etc., were Rs.80,000, Rs.60,000, Rs.40,000 respectively. Subsequently, it was discovered that the interest on capital and drawings has been omitted. — 6
(a) The profit for the year ended 31st March, 2014 was Rs.80,000.
(b) During the year Saroj and Mahinder each withdrew a sum of Rs.24,000 in equal instalments in the end of each month and Umar withdrew Rs.36,000.
(c) The interest on drawings was to be charged @ 5% p.a. and interest on capital was to be allowed @ 10% p.a.
(d) The profit-sharing ratio among partners was 4:3:1.
Showing your workings clearly, pass the necessary rectifying entry.

26. a) The total capital of the firm of Sakshi, Mehak, and Megha is ₹1,00,000, and the market rate of interest is 15%. The net profits for the last 3 years were ₹30,000, ₹36,000, and ₹42,000. Goodwill is to be valued at 2 years' purchase of the last 3 years' super profits. Calculate the goodwill of the firm. — 3+3
b) The capital of the firm of Anuj and Benu is ₹10,00,000 and the market rate of interest is 15%. The annual salary of the partners is ₹60,000 each. The profits for the last three years were ₹3,00,000; ₹3,60,000; and ₹4,20,000. The goodwill of the firm is to be valued on the basis of two years' purchase of the last three years' average super profit. Calculate the goodwill of the firm.

PART B: - Analysis of Financial Statements
(Option – I)

27. Financial statements are prepared on certain basic assumptions (pre-requisites) known as_____. — 1
A) Provision of Companies Act,2013
B) Accounting Standards
C) Postulates
D) Basis of Accounting

OR

	A company's revenue from operations are Rs. 20,00,000, Cost of revenue from operations is Rs. 14,00,000 and indirect expenses are Rs. 2,00,000. What is the amount of gross profit? A) Rs. 18 Lakhs B) Rs. 4 Lakhs C) Rs. 8 Lakhs D) Rs. 6 Lakhs	
28.	Which of the following is a disadvantage of the financial statements? A) The ability to tell if a business would be able to pay the debts. B) Determining the sources and use of cash in the organization. C) Chance of manipulation in the report for obtaining debt that the organization cannot payback. D) A yearly report that the investors can refer to.	1
29.	What is trade investment? A) Trading in securities B) Investment in his own business C) Investment in other company for promotion of his own business D) Both option A) and C) **OR** Securities premium reserve is shown on the liabilities side in the balance sheet under the head. A) Reserve and surplus B) Share capital C) General reserve D) Current liabilities	1
30.	Given below are two statements, one labelled as Statement I and the other labelled as Statement II. Statement I: - The authorized capital is shown by way of information in the notes to accounts. It is not added to the amount of share capital to be shown in balance Sheet. Statement II: - Financial analysis ignores qualitative factors. A) Both Statements are incorrect. B) Statement I is correct and Statement II is incorrect. C) Statement I is incorrect and Statement II is correct. D) Both Statements are correct.	1
31.	What do you understand by analysis and interpretation of financial statements?	3
32.	Under which of the heads and sub heads (if any) will the following items be shown, while preparing the Balance Sheet of a company, as per provisions of Companies Act, 2013, as contained in Schedule III? i. Income received in advance ii. Bonds iii. Unpaid dividends iv. Livestock v. Cash in hand vi. Balance in Statement of Profit and Loss	3

33. Balance Sheet of Blue Bell Ltd. as at 31st March, 2019 is given below:

BALANCE SHEET

as at 31st March, 2019

Particulars	Note No.	31st March, 2019 (Rs.)	31st March, 2018 (Rs.)
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
(a) Share Capital		3,26,000	2,44,000
(b) Reserves and Surplus		1,00,000	1,00,000
2. Non-Current Liabilities			
Long-term Borrowings		6,96,000	4,38,000
3. Current Liabilities			
Trade Payables		2,98,000	78,000
Total		**14,20,000**	**8,60,000**
II. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets		5,68,000	4,30,000
(b) Non-Current Investments		6,000	4,000
2. Current Assets			
(a) Trade Receivables		6,46,000	3,76,000
(b) Cash and Cash Equivalents		2,00,000	50,000
Total		**14,20,000**	**8,60,000**

Prepare Comparative Balance Sheet showing percentage changes from 2018 to 2019.

OR

From the following Information, prepare Comparative Statement of Profit and Loss:

Particulars	31st March, 2019	31st March, 2018
Revenue from Operations	Rs. 30,00,000	Rs. 20,00,000
Other Income (% of Revenue from Operations)	12%	20%
Expenses (% of Operating Revenue)	70%	60%
Tax Rate	40%	40%

34. Prepare Common-size Statement of Profit and Loss from the following Statement of Profit and Loss: 6

Particulars	Note No.	Year I Rs.	Year II Rs.
I. Income			
Revenue from Operations (Net Sales)		14,00,000	16,00,000
II. Expenses			
Purchases of Stock-in-Trade		9,00,000	10,00,000
Change in Inventories of Stock-in-Trade		1,00,000	1,80,000
Finance Costs		80,000	80,000
Other Expenses		90,000	1,30,000
Total		**11,70,000**	**13,90,000**
III. Net Profit (I-II)		2,30,000	2,10,000
IV. *Less: Tax*		40,000	36,000
V. Net Profit After Tax (III-IV)		**1,90,000**	**1,74,000**