

**D.A.V. INSTITUTIONS, CHHATTISGARH**

**SAMPLE QUESTION PAPER-02: 2023-24**

**CLASS –XII**

**SUBJECT: ACCOUNTANCY [055]**

**Time Allowed: 3 Hours**

**Maximum Marks: 80**

**General Instructions:**

1. This question paper contains 34 questions. All Question are compulsory.
2. Question Nos.1 to 16 and 27 to 30 carries 1 mark each.
3. Questions Nos. 17 to 20, 31and 32 carries 3 marks each.
4. Questions Nos. from 21,22 and 33 carries 4 marks each.
5. Questions Nos. from 23 to 26 and 34 carries 6 marks each
6. 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.

**PART-A**

**(Accounting for Partnership Firms and Companies)**

1	<p>What will be the journal entry for issue of 2,000, 12% debentures of 100 each at a premium of 10% ?</p> <p>a) Bank A/c Dr <span style="float: right;">2,20,000</span>     To Debentures Application and Allotment <span style="float: right;">2,20,000</span></p> <p>b) Debentures Application and Allotment <span style="float: right;">2,20,000</span>     To Bank <span style="float: right;">2,20,000</span></p> <p>c) Debentures Application and Allotment <span style="float: right;">2,20,000</span>     To 12% Debentures A/c <span style="float: right;">2,00,000</span>     To Security Premium <span style="float: right;">20,000</span></p> <p>d) Both (a) and (c )</p>	1
2	<p>Assertion (A) A private company restricts the right to transfer its shares. Reason (R) A private Company is allowed to Make any invitation to the public to subscribe for any securities of the company.</p> <p>Alternatives</p> <p>a) Both Assertion (A) and Reason (R) are true and Reason is the correct explanation of Assertion</p> <p>b) Both Assertion (A) and Reason (R) are true and Reason is not the correct explanation of Assertion</p> <p>c) Assertion (A) is true, but Reason (R) is false</p> <p>d) Assertion (A) is False, but Reason (R) is true</p>	1
3	<p>A company purchased building for 3,60,000 and issued debentures as a payment in debentures at 20% premium. Journal entry will be</p>	1



	<p>(a) 7800  (b) 1200  (c) 7200  (d) 6600</p>	
	<p>Read the following hypothetical situation and answer Q No 7 and 8</p> <p>Raju and Bablu are partners in a firm engage in the production and sale of woolen clothing This capital contribution was 5,00,000 each with profit sharing ratio of 1: 1. Gita joined a partner without capital for 1/3rd share in the profits of the firm. She is blind by birth but having good management qualities. They decided to sell products at a discount of 15% on maximum retail price to the people living below poverty line. They also decided open new retail shops in the Naxal affected a of the country. New jobs of sales persons will be reserved for the girls belonging to scheduled castes and scheduled tribes. The new partnership agreement provides for following</p> <p>(i) 10% of the trading profit will be donated Prime Minister Relief Fund.  (ii) 10% of the trading profit will be donated National Blind Relief Fund.  (iii) Raju withdrew ₹ 2,500 per month at the beginning of every month and Bablu withdrew 2,500 per month at the end every month. Interest is charged on Raj and Bablu's drawings @ 10% p.a.  (iv) 10% of distributable profit will be transfer to reserve fund.</p> <p>Trading profit for the year 31st March, 2022 Rs ₹ 5,00,000.</p>	
7	<p>Interest charged on Raju's and Bablu's drawings will be</p> <p>(a) ₹ 1,375, ₹ 1,625  (b) ₹ 3,000, ₹ 3,000  (c) ₹ 1,625, ₹ 1,375  (d) ₹ 1,500, ₹ 1,500</p>	1
8	<p>Amount transferred to reserve fund will be</p> <p>(a) ₹ 90,000  (b) ₹ 44,700  c) ₹ 45,300  d) ₹ 42,800</p>	1
9	<p>Which of the following statements is correct?</p>	1

	<p>a) Sleeping partners take active part in the conduct of the business but provide no capital. However, salary is paid to them</p> <p>b) Sleeping partners do not take any part in the conduct of the business but provide capital and share profits and losses in the agreed ratio.</p> <p>c) Sleeping partners take active part in the conduct of the business but provide no capital. However, share profits and losses in the agreed ratio.</p> <p>d) Sleeping partners do not take any part in the conduct of the business and contribute no capital. However, share profits and losses in the agreed ratio</p>	
10	<p>P and Q are partners in a firm. They decided to dissolve the firm. Assets other than cash ₹ 1,60,000, cash ₹ 25,000, total liabilities ₹ 1,75,000. On dissolution, assets realized ₹1,25,000 and liabilities paid ₹ 1,40,000. Net profit or loss on realization is</p> <p>a) Profit ₹ 25,000</p> <p>b) loss ₹ 25,000</p> <p>c) loss ₹ 15,000</p> <p>d) No profit no loss</p> <p>Or</p> <p>A', 'B' and 'C' were in partnership sharing profits and losses equally. 'B' retires. After adjustments, his capital account shows a credit balance of ₹ 1,20,000 as on 1st April 2022. The balance due to 'B' is to be paid in three equal instalments together with interest @ 5% per annum. Amount to be paid to 'B' on 30th March, 2023 will be</p> <p>a) ₹ 60,000    c) ₹ 46,000</p> <p>b) ₹ 40,000    d) ₹ 54,000</p>	1
11	<p>How many days' notice period is given to a defaulter in forfeiture?</p> <p>(a) 7 days    (b)14 days    (c)21 days    (d) 28 days</p> <p><b>Or</b></p> <p>..... interest is allowed by the company on the amount of calls-in- advance.</p> <p>(a) 12% p.a.    (b) 6% p.a    (c) 8% p.a.    (d) 15% p.a.</p>	1
12	<p>Assertion (A) It is important to compute sacrificing and gaining ratio at the time of change in profit sharing ratio.</p> <p>Reason (R) Sacrificing partner compensates the gaining partners by paying him proportionate amount of goodwill.</p> <p><b>Alternatives</b></p> <p>(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A)</p>	1

	<p>(b) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A)</p> <p>(c) Assertion (A) is true, but Reason (R) is false</p> <p>(d) Assertion (A) is false, but Reason (R) is true</p>									
13	<p>Goodwill of firm is ₹ 53,750. Find the number of years purchased if the average profits are ₹ 21,500.</p> <p>(a) 1.                      (c) 2</p> <p>(b) 1.5.                      (d) 2.5</p>	1								
14	<p>Nikki and Tikki were partners sharing profits and losses in the ratio of 3:2. On 31st December, 2022, the extract of Nikki and Tikki were partners sharing profits and losses in the ratio of 3:2. On 31st December, 2022, the extract of their balance sheet is as follows</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">liabilities</th> <th style="width: 10%;">₹</th> <th style="width: 30%;">Assets</th> <th style="width: 10%;">₹</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td>Land and Building</td> <td>1,00,000</td> </tr> </tbody> </table> <p>At the time of admission of new partner Chikki, if the value of land and building to be appreciated by 10%, then what will be the amount of land and building which is to be shown in new balance sheet?</p> <p>a) ₹ 90,000 b) ₹ 1,00,000 c) ₹ 10,000 d) ₹ 1,10,000</p>	liabilities	₹	Assets	₹			Land and Building	1,00,000	1
liabilities	₹	Assets	₹							
		Land and Building	1,00,000							
15	<p>Company can utilize premium received on issue of debentures for which purpose?</p> <p>(a) Writing-off discount allowed on issue</p> <p>(b) For writing-off preliminary expenses</p> <p>(c) Both (a) and (b)</p> <p>(d) None of the above</p> <p style="text-align: center;"><b>Or</b></p> <p>Which of the following is correct with regard to usage of balance of share forfeiture account?</p> <p>(i) Provide for discount given at the time of reissue (ii) Write-off preliminary expenses (iii) Write-off bad debts</p>	1								

	Codes																
16	<p>P and Q are partners with the profit-sharing ratio of 1: 2. They decided to change this ratio to 2: 1 with effect from 1st April, 2022. In adjustment entry, Q's account will be by assuming goodwill of firm is valued at ₹ 15,000</p> <p>a) debited, ₹ 10,000  (c) credited, ₹ 5,000</p> <p>(b) credited, ₹ 10,000  d) debited, ₹ 5,000</p>	1															
17	<p>Nitin, Megha, Priyanka and Ankit are partners. Their capital accounts on 1st April, 2022 were ₹ 60,000, ₹ 1,00,000, ₹ 1,60,000 and ₹ 2,00,000 respectively. After the accounts for the year ended 31st March, 2023 have been prepared, it is discovered that interest @ 5% as provided in the partnership agreement has not been credited to partners' capital accounts before distributing profits. So, it is decided to make adjusting entry at the beginning of the next year. Give the necessary journal entry along with working notes.</p>	3															
18	<p>On 1st April, 2022, Greenland Ltd was formed with an authorized capital of ₹ 5,00,000 divided into 50,000 equity shares of 10 each. The company issued prospectus inviting applications for 45,000 equity shares. The company received applications for 42,500 equity shares. During the first year, 8 per share were called. X holding 500 shares and Y holding 1,000 shares did not pay the first call of 2 per share. Y's shares were forfeited after the first call and later on 750 of the forfeited shares were reissued at 6 per share, ₹ 8 called up.</p> <p>Show the following</p> <p>a) Share capital in the balance sheet of the company as per Schedule III, Part I of the Companies Act, 2013.</p> <p>b) Also prepare notes to accounts for the same.</p> <p style="text-align: center;">Or</p> <p>Complete the missing information</p> <table border="1" data-bbox="261 1715 1398 2038"> <thead> <tr> <th data-bbox="261 1715 360 1787">Date</th> <th data-bbox="360 1715 946 1787">Particulars</th> <th data-bbox="946 1715 1011 1787">LF</th> <th data-bbox="1011 1715 1179 1787">₹ Dr</th> <th data-bbox="1179 1715 1398 1787">₹ Cr</th> </tr> </thead> <tbody> <tr> <td data-bbox="261 1787 360 1935"></td> <td data-bbox="360 1787 946 1935">..... Dr</td> <td data-bbox="946 1787 1011 1935"></td> <td data-bbox="1011 1787 1179 1935">.....</td> <td data-bbox="1179 1787 1398 1935">.....</td> </tr> <tr> <td data-bbox="261 1935 360 2038"></td> <td data-bbox="360 1935 946 2038">.....</td> <td data-bbox="946 1935 1011 2038"></td> <td data-bbox="1011 1935 1179 2038"></td> <td data-bbox="1179 1935 1398 2038"></td> </tr> </tbody> </table>	Date	Particulars	LF	₹ Dr	₹ Cr		..... Dr		.....	.....		.....				3
Date	Particulars	LF	₹ Dr	₹ Cr													
	..... Dr		.....	.....													
	.....																

		(being application money received on 4000 debentures @ ₹ 150 per share including 50 premium)				
		..... Dr				
		.....				
		.....				
		.....				
		( being application money on 3000 debentures @ ₹ 150 per Debentures including premium and excess money on 1000 debentures refunded)				

19 X and Y are partners sharing the profits and losses in the ratio of 3: 2 with capitals of ₹ 24,000 and ₹ 12,000. On 1st July, 2022, X and Y granted loans of ₹ 48,000 and ₹ 18,000, respectively to the firm. Show the distribution of profits/losses for the year 2022, if the profits before any interest for the year amounted to ₹ 1,800. 3

20 Balance sheet as at 31<sup>st</sup> March 2023 3

Liabilities	₹	Assets	₹
Sundry Creditors	3,000	Tools	1,000
Reserve Fund	3,200	Furniture	8,000
Capital A/c		Stock	6,000
Hari 10,000		Debtors	6,000
Ram 5000		Cash at Bank	5,000
Shyam <u>5,000</u>	20,000	Cash in hand	200
	<u>26,200</u>		<u>26,200</u>

Above is the balance sheet of Hari, Ram and Shyam as at 31st December, 2022.

Ram died on 31st March, 2023. Under the partnership agreement, he was entitled to the following amounts

- (i) Amount standing to the credit of his capital account.
- (ii) Interest on capital, which amounted to ₹ 62.50.
- (iii) His share of goodwill 3,500.
- (iv) Draw up Ram's account

Or

A, B and C are partners sharing profits in the ratio of 1: 2: 3. C retires and her capital, after making adjustments for reserves and profits on revaluation stands at ₹ 2,20,000. A and B agreed to pay her ₹ 2,50,000 in full settlement of her claim.

Record necessary journal entry for the treatment of goodwill, if the new profit-sharing ratio is decided at 1: 3. Also, calculate gaining ratio of A and B and hidden goodwill.

21

Given below is the balance sheet of Tim and Rim who are partners in a firm sharing profits in the ratio of 3:2

Balance sheet as at 1<sup>st</sup> April,2022

Liabilities	₹	Assets	₹
Sundry Creditors	1,50,000	Land and building	2,00,000
Profit and Loss A/c	50,000	Plant and Machinery	1,50,000
Capital A/c		Stock	35,000
Tim      2,00,000		Debtors	90,000
Rim <u>1,00,000</u>	3,00,000	Bank	25,000
	<u>5,00,000</u>		<u>5,00,000</u>

On the same date, Tim is admitted as a partner on the following terms

- (i) Tim gives 1/3rd of his share, while Rim gives 1/10th from his share to Tim.

4



	<p>(ii) Goodwill is valued at 2 years' purchase of the average profits of the last 5 years, which were *25,000 (loss); * 60,000; 5,000 (loss); 1,50,000 and 1,70,000 respectively.</p> <p>(iii) Tim does not bring his share of goodwill in cash.</p> <p>Pass necessary journal entries.</p>																																	
22	<p>Genix Ltd forfeited 1,200 equity shares of 10 each issued at a premium of 20% to R who had applied for 1,440 equity shares, for non-payment of allotment money of 5 per equity share (including premium) and the first and final call of 5 per equity share. Out of these, 400 equity shares were re-issued to S credited as fully paid for 9 per equity share.</p> <p>Give journal entries to record forfeiture and re-issue of shares assuming that Genix Ltd follows the policy of adjusting excess application money towards other sums due on equity shares.</p>	4																																
23	<p>(i) On 1st April, 2020, Khushi Ltd issued 50,00,000, 10% 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 for issue of debentures.</p> <p>(ii) Arsh and Arsh Ltd issued 6,000, 12% debentures of 100 each to its vendor Suraj and Sons. These debentures are issued @ 15% premium for the consideration of plant purchased. A cheque of ₹ 3,50,000 also issued to that vendor. Pass the necessary journal entries of the above given information.</p>	6																																
24	<p>Sohan and Mohan are two partners sharing profits and losses in the ratio of 3 : 2. Their balance sheet as at 31st March, 2022 is as follows</p> <p style="text-align: center;">Balance sheet as at 31<sup>st</sup> March,2022</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Liabilities</th> <th style="width: 15%;">₹</th> <th style="width: 30%;">Assets</th> <th style="width: 15%;">₹</th> </tr> </thead> <tbody> <tr> <td><u>Capital A/cs</u></td> <td></td> <td>Land and Building</td> <td>3,00,000</td> </tr> <tr> <td style="padding-left: 20px;">Sohan</td> <td>3,00,000</td> <td>Furniture</td> <td>1,60,000</td> </tr> <tr> <td style="padding-left: 20px;">Mohan</td> <td>2,00,000</td> <td>Bills receivable</td> <td>40,000</td> </tr> <tr> <td>General Reserves</td> <td>2,00,000</td> <td>Sundry debtors</td> <td>55,000</td> </tr> <tr> <td>Sundry creditors</td> <td>60,000</td> <td>Cash at Bank</td> <td>85,000</td> </tr> <tr> <td>Bills Payable</td> <td>40,000</td> <td>Stock</td> <td>2,00,000</td> </tr> <tr> <td>Workmen Compensation Fund</td> <td>40,000</td> <td></td> <td></td> </tr> </tbody> </table>	Liabilities	₹	Assets	₹	<u>Capital A/cs</u>		Land and Building	3,00,000	Sohan	3,00,000	Furniture	1,60,000	Mohan	2,00,000	Bills receivable	40,000	General Reserves	2,00,000	Sundry debtors	55,000	Sundry creditors	60,000	Cash at Bank	85,000	Bills Payable	40,000	Stock	2,00,000	Workmen Compensation Fund	40,000			6
Liabilities	₹	Assets	₹																															
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Workmen Compensation Fund	40,000																																	

	<u>8,40,000</u>		<u>8,40,000</u>
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Rohan is to be admitted as a partner with effect from 1st April, 2022 on the following terms

- (i) Rohan will bring in ₹ 2,00,000 as capital and ₹ 1,20,000 as premium for goodwill for 1/5<sup>th</sup> share of profit.
- (ii) Half premium withdrawn by old partners.
- (iii) The assets will be revalued as, land and building ₹ 4,50,000; furniture ₹ 1,20,000; stock ₹ 1,50,000.
- (iv) The claim of a creditor for ₹ 40,000 is settled at ₹ 35,000.
- (v) Bills payable paid-off by raising bank loan

You are required to show the partners' capital accounts and the balance sheet of the new firm.

OR

V, W, and X were carrying out the business as partners and sharing profits in the ratio of 2:1:1. Their balance sheet as at 31<sup>st</sup> December, 2022 as follows

Balance sheet as at 31<sup>st</sup> December, 2022

liabilities	₹	Assets	₹
Bills Payable	10,600	Building	70,000
Sundry Creditors	11,000	Plant & M/c	78,000
Profit and loss A/c	1,400	Stock	16,000
Capital A/c		Debtors 22,000	
V	<u>75,000</u>	Provision (400)	21,600
W	<u>50,000</u>	Bank	7,500
X	<u>55,000</u>	Cash	9,900
	<u><b>2,03,000</b></u>		<u><b>2,03,000</b></u>

V decided to retire on that date because of health problems. In this regard, following adjustments were agreed upon.

- (i) The value of buildings to be increased to ₹ 96,000.

	<p>(ii) The provision for bad and doubtful debts on debtors to be maintained at 3%.</p> <p>(iii) Plant and machinery should be valued at 20% less.</p> <p>(iv) Goodwill of the firm is valued at ₹ 36,000 and V's share is to be adjusted in the remaining partners accounts.</p> <p>You are required to prepare revaluation account, partners' capital accounts and balance sheet.</p>	
25	<p>What journal entries would be passed for the following transactions on the dissolution of a firm of partners X and Y, after various assets and third-party liabilities have been transferred to realisation account?</p> <p>i. Workmen compensation reserve stood at ₹ 3,000 and liability in respect of it was ascertained at ₹3,000.</p> <p>ii. There was no workmen compensation reserve and firm had to pay ₹ 750 as compensation to the workers.</p> <p>iii. Building (Book value ₹ 25,000) sold for ₹ 40,000 through a broker who charged 2% commission.</p> <p>iv. Investments (Book value ₹ 2,000) realized 150%.</p>	6
26	<p>The Orient Company offered for public subscription 20,000 equity shares of 10 each at a premium of 10% payable as 2 on application, 4 on allotment (including premium), 3 on first call and 2 on second and final call.</p> <p>Applications for 26,000 shares were received. Applications for 4,000 shares were rejected. Pro-rata allotment was made to the remaining applicants.</p> <p>Both the calls were made and all the money was received except the final call on 500 shares which were forfeited. 300 of the forfeited shares were later on re-issued as fully paid up at 9 per share. Give Journal Entries</p> <p style="text-align: center;">Or</p> <p>Arora Ltd issued a prospectus inviting applications for 20,000 shares of 10 each at a premium of 2 per share payable as follows On application * 2, on allotment * 5 (including premium), on first call * 3, on second and final call 2. Applications were received for 30,000 shares and pro-rata allotment was made on the applications allotment was made on the applications application was employed on account of sum due on allotment. Sanchit, to whom 400 shares were allotted, failed to pay the allotment money and on his subsequent failure to pay the first call, his shares were forfeited. Parth, the holder of 600 shares, failed to pay the two calls and his shares were forfeited after the second call. Of the shares forfeited, 800 shares were sold to Siddharth credited as fully paid for ₹ 9 per share, the whole of Sanchit's shares being included. Show the journal entries.</p>	6
<b>PART-B</b>		

**(ANALYSIS OF FINANCIAL STATEMENTS)**

27	<p>Statement I Forfeited shares account is shown under the head shareholders 'funds.</p> <p>Statement II Interest accrued and due on debentures is shown under the head other current liabilities.</p> <p>Alternatives</p> <p>a) Both the statements are correct b) Both the statements are incorrect c) Statement I is correct and Statement II is incorrect d) Statement II is correct and Statement I</p> <p style="text-align: center;">Or</p> <p>Revenue from Operations 10,00,000, Average Inventory * 1,25,000, Gross Loss on Sales 25%. Find Inventory Turnover Ratio.</p> <p>(a) 8 Times.      (b) 10 Times.    (c) 2 Times    (d) None of these.</p>	1
28	<p>..... + operating profit (%) = 100</p> <p>a) Operating ratio b) Gross profit ratio c) Net profit ratio d) None of the above</p> <p style="text-align: center;">Or</p> <p>Revenue from Operations ₹ 9,00,000, Gross Profit 25% on Cost, Operating Expenses ₹ 90,000, Operating ratio will be.</p> <p>(a) 100% (b) 50% (c) 90% (d) 10%</p>	1
29	<p>Holy Ltd made an operating profit of ₹ 2,00,000 after charging depreciation of ₹ 22,000. During that year, trade payables increased by ₹ 27,200 and inventory increased by ₹ 75,000. There was no change in trade receivables. Assuming that no other factors affected it, what would be the cash generated from operations?</p> <p>a) ₹ 1,74,200 b) ₹ 1,47,000 c) ₹ 2,49,200</p>	1

	d) ₹ 2,22,000																
30	<p>Calculate the amount of tax paid, from the following information, for the purpose of preparation of cash flow statement provisions for Income Tax on 31st March 2021 and on 31st March 2022 are ₹ 3,00,000 and ₹ 4,20,000 respectively. If the provision for income tax made during the year 2021-22 was ₹ 4,27,000.</p> <p>a) ₹ 3,00,000 b) ₹ 3,50,000 c) ₹ 4,20,000 d) ₹ 4,70,000</p>	1															
31	<p>Under which head and sub-head will the following items appear in the balance sheet of a company</p> <p>(i) Computer software under development (ii) Unclaimed dividends (iii) Provision for tax</p>	3															
32	<p>From the following information, prepare a common size statement of profit and loss of KK Ltd. for the year ended 31st March, 2021 and 31st March, 2022.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Particulars</th> <th style="width: 30%;">2021-22 ₹</th> <th style="width: 35%;">2020-21 ₹</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td>20,00,000</td> <td>15,00,000</td> </tr> <tr> <td>Other income</td> <td>2,00,000</td> <td>1,50,000</td> </tr> <tr> <td>Expenses</td> <td>4,00,000</td> <td>3,00,000</td> </tr> <tr> <td>Tax rate 50%</td> <td></td> <td></td> </tr> </tbody> </table>	Particulars	2021-22 ₹	2020-21 ₹	Revenue from operations	20,00,000	15,00,000	Other income	2,00,000	1,50,000	Expenses	4,00,000	3,00,000	Tax rate 50%			3
Particulars	2021-22 ₹	2020-21 ₹															
Revenue from operations	20,00,000	15,00,000															
Other income	2,00,000	1,50,000															
Expenses	4,00,000	3,00,000															
Tax rate 50%																	
33	<p>Inventory turnover ratio is 3 times. Sales are ₹ 18,000, opening inventory is 200 more than the closing inventory. Calculate opening and closing inventory when goods are sold at 20% profit on cost.</p> <p>Or</p> <p>A company had a liquid ratio of 1.5 and current ratio of 2 and inventory turnover ratio 6 times. It has total current assets of ₹ 80,000 in the year 2022. Find out revenue from operations (Net Sales), if goods are sold at 25% profit on cost.</p>	4															
34	<p>Radhika an alumni of apex School Initiated her startup Vortex ltd in 2021. The net Profit after Tax for the year ended 31st march,2022 was ₹ 3,40,000. Following is the extract of Balance sheet of Vortex ltd. As at 31st March,2022</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Particulars</th> <th style="width: 30%;">2022 ₹</th> <th style="width: 35%;">2021 ₹</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Particulars	2022 ₹	2021 ₹				6									
Particulars	2022 ₹	2021 ₹															

Inventories	69,000	72,000
Trade receivable	94,000	61,000
Prepaid expense	14,000	3,000
Trade payable	82,000	78,000
Provision for tax	13,000	19,000

Depreciation charged on plant and machinery ₹ 49,000, insurance claim received ₹ 20,000 and gain on sale of Investment of ₹ 8,000 appeared in the statement of profit and loss for the year ended 31<sup>st</sup> Mach 2022.

You are required to

- (a) Calculate net profit before tax and extraordinary items
- (b) Calculate operating profit before working capital change
- (c) Calculate cash flow from operating activities