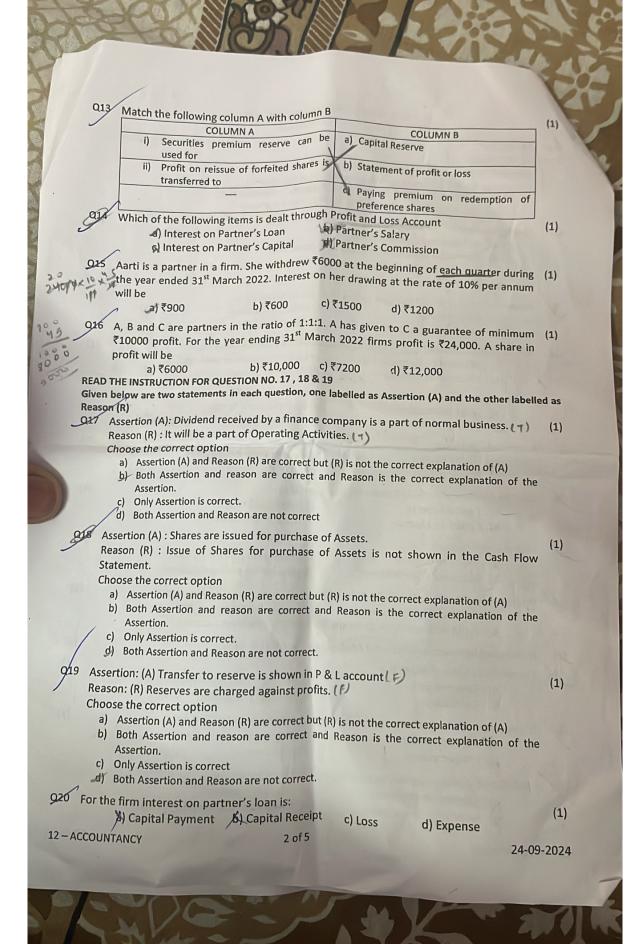
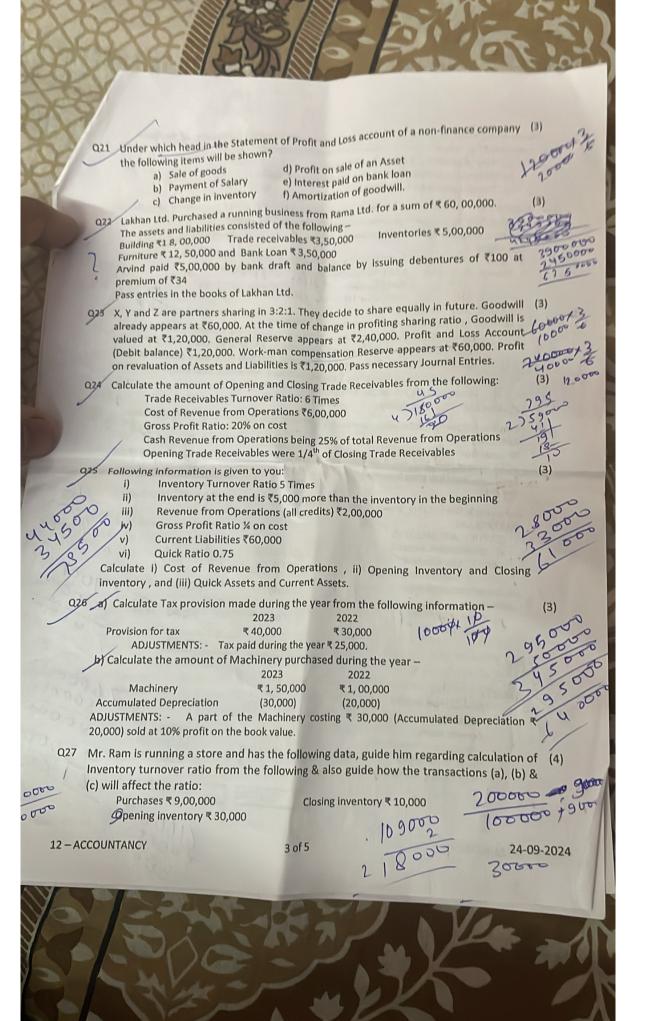
FIRST TERM EXAMINATION (2024-25) CLASS XII – ACCOUNTANCY

MAX MARKS 80 TIME 3 HOURS **GENERAL INSTRUCTIONS:** Attempt all the questions in the sequence order Weightage is given for neat and clear presentation of the answers Q 1-20 carries 1 mark each Q 21-26 carries 3 marks each Q 27-29 carries 4 marks each Q 30-34 carries 6 marks each Main advantage of the analysis of Financial Statements is (1) a) To know the financial strength b) To make a comparative study with other firms c) To know the efficiency of management d) All of the above Presentation of financial position better than actual is known as (1) a) Personal bias c) Window dressing b) Price level changes. d) All of the above Which of the following is limitation of analysis of financial statements (1)a) Affected by personal bias c) Lack of qualitative analysis b) Affected by window dressing d) All of the above In Debt Equity Debt ratio, Debt refers to (1) a) Short term debts c) Shareholders' funds d) Debentures and current liabilities b) Long term debts A company can issue (1) c) Redeemable debentures a) Equity shares b) Redeemable preference shares d) All of the above Gain on Reissue of Forfeited shares is transferred to (1) c) Subscribed capital a) Capital reserve d) None of the above b) Called up capital Pick the odd one out: (1) a) Interest on partner's Loan Salary to partner Interest on partner's capital. b) Manager's commission Interest on partner's loan will be debited to (1) a) Profit and loss Account c) Partner's current account b) Profit and loss Appropriation Account d) Interest Account Distinguish between a Horizontal Analysis and Vertical Analysis. (1) Premium on Issue of share is a _ (1) c) Deferred revenue expenditure a) Revenue loss d) None of the above. b) Capital loss In the absence of a Partnership deed Interest on partner's loan will be (1) a) 12% per annum c) 10% per annum d) No Interest. b) 6% per annum Models and designs appears in a Company's Balance Sheet under the subheading (1) **Current Investments** c) Intangible assets Short term loans and advances Noncurrent investments CCOUNTANCY 24-09-2024 1 of 5





State gridle reasons which of the following transactions would i) increase ii) decrease, and its neither increase nor decrease the inventory turnover ratio a) Sale of goods for ₹ 9,000 (cost ₹ 8,000) a) Increase in the value of closing inventory by ₹ 9,000 c) Goods purchased for ₹ 10,000 A purchased the business of B on 1st April, 2023. For this purpose goodwill is to be (4) valued at 50% of the average annual profits of the last four years. The profits shown by B's business for the last four years were: Year ended 31st March, 2019 Profit ₹1, 00,000 (after debiting loss of stock by fire ₹50,000) 1,50,000(includes voluntary retirement compensation 31st March, 2020 Loss 31st March, 2021 Profit 1,50,000 - 10000 - 10000 31st March, 2022 Profit 2,00,000 Verification of books of accounts revealed the following: During the year ended 31st March, 2020, a machine got destroyed in accident and ₹60,000 was written off as loss in profits and Loss Account. On 1st April, 2021, Two computers costing ₹50,000 each were purchased and were debited to Travelling Expense account on which depreciation is to be charged 10% p.a. as per Straight Line Method. Calculate the value of goodwill. From the following information , prepare a common size Statement of Profit and Loss **Particulars** 31st March 2023 Revenue from Operations ₹30,00,000 Other income (% of Revenue from Operations) 12% Expenses (% of Operating Revenue) 70% Tax Rate 20% Following is the Balance Sheet of Hari Limited as at 31st March 2019 & 31st March 2020. **PARTICULARS** 31st March 2020 31st March 2019 I EQUITIES AND LIABILITIES a) Shareholder' Funds A) Share capital 13,00,000 9,00,000 B) Reserves and Surplus 4,00,000 3,00,000 Non- Current Liabilities Debentures 4,40,000 3,50,000 b) Current liabilities Trade payable 60,000 50,000 22,00,000 16,00,000 Non-Current Assets Building 13,50,000 9,00,000 **Current Assets** Short Term Investment 2,00,000 1,00,000 Trade Receivables 3,10,000 2,30,000 Cash and Cash Equivalents 3,40,000 3,70,000 22,00,000 16,00,000 COUNTANCY 4 of 5 24-09-2024

