



BK BIRLA CENTRE FOR EDUCATION
SARALA BIRLA GROUP OF SCHOOLS
SENIOR SECONDARY CO-ED DAY CUM BOYS' RESIDENTIAL SCHOOL



PRE BOARD II (2024-25)

ACCOUNTANCY (055)

MARKING SCHEME

Class : **XII Commerce**
 Date : **9/December/2024**

Duration: **3 Hr**
 Max. Marks: **80**

1.	B) 19:11:10	(1)									
2.	D) A is false but R is true	(1)									
3.	D) Rs.3,49,400 OR C) 1,00,000	(1)									
4.	B) Purchase of shares of profit by one partner form another partner OR D) Loss	(1)									
5.	B) Find out divisible profit	(1)									
6.	<table border="1" style="margin-left: 20px; border-collapse: collapse;"> <tr> <td style="width: 60%;">Sundry Assets A/c</td> <td style="width: 10%;">Dr.</td> <td style="width: 30%;"></td> </tr> <tr> <td>To Sundry Liabilities A/c</td> <td></td> <td></td> </tr> <tr> <td>To Vendor's A/c</td> <td></td> <td></td> </tr> </table> A) OR C) Rs.15,000	Sundry Assets A/c	Dr.		To Sundry Liabilities A/c			To Vendor's A/c			(1)
Sundry Assets A/c	Dr.										
To Sundry Liabilities A/c											
To Vendor's A/c											
7.	A) Both A and R are true and R is the correct explanation of A	(1)									
8.	C) 5:3 OR A) All partners	(1)									
9.	A) Rs.80,000	(1)									
10.	A) Rs.45,000	(1)									
11.	C) 60,000	(1)									
12.	B) Rs.4,20,000	(1)									
13.	D) (a) – (iv), (b) – (i), (c) – (ii), (d) – (iii)	(1)									
14.	A) Both (b) and (d)	(1)									
15.	B) 4:7:5:4 OR C) 3/10	(1)									
16.	<table border="1" style="margin-left: 20px; border-collapse: collapse;"> <tr> <td style="width: 30%;">Realisation A/c</td> <td style="width: 10%;">Dr.</td> <td style="width: 15%;">20,000</td> <td style="width: 45%;"></td> </tr> <tr> <td>To A's Capital A/c</td> <td></td> <td></td> <td>20,000</td> </tr> </table> A)	Realisation A/c	Dr.	20,000		To A's Capital A/c			20,000	(1)	
Realisation A/c	Dr.	20,000									
To A's Capital A/c			20,000								

17.	Journal					(3)
	Date	Particulars	LF	Amount(Dr)	Amount(Cr)	
	1-4-23	General Reserve A/c Dr		1,17,000		
		To L's Capital A/c			23,400	
		To M's Capital A/c			35,100	
		To N's Capital A/c			58,500	
		(Being general reserve distributed in old ratio)				
		L's Capital A/c Dr		7,000		
		M's Capital A/c Dr		10,500		
		N's Capital A/c Dr		17,500		
		To Profit and Loss A/c			35,000	
		(Being accumulated loss distributed)				
		M's Capital A/c Dr		50,000		
		To N's Capital A/c			50,000	
		(Being goodwill adjusted)				
		Revaluation A/c Dr		30,000		
		To L's Capital A/c			6,000	
		To M's Capital A/c			9,000	
		To N's Capital A/c			15,000	
		(Being profit on revaluation distributed in Old profit sharing ratio)				

1/2 mark each for 1st and 2nd Journal and 1 mark each next two journal (1/2 + 1/2 + 1 + 1)

18.	Profit and Loss Appropriation A/c				(3)	
	Particulars	Amount	Particulars	Amount		
	To Interest on Capital		By Profit and Loss A/c	1,50,000		
	John 25,000		(Net profit transfer)			
	Mathew 20,000					
	Mohanty 15,000	60,000				
	To Share of profit transferred					
	John (45,000 – 15,000) 30,000					
	Mathew 30,000	90,000				
	Mohanty(15,000+15,000) 30,000					
		1,50,000		1,50,000		
	90,000 in 3:2:1 = 45,000 ; 30,000 and 15,000 but Mohanty is guaranteed 30,000 by John .5 mark for profit transfer , 1 mark for IOC and 1.5 marks for correct distribution of profit					
	OR					
	Adjustment Table					
Profit	Pinki	Deepati	Kaku			
40,0000 (5:4:1)	20,000	16,000	4,000			
Guarantee to Kaku 5,000 equally	(500)	(500)	1,000			
Journal						
Date	Particulars	LF	Amount(Dr)	Amount(Cr)		
	Profit and Loss A/c Dr		40,000			
	To Profit and Loss Appropriation A/c			40,000		
	(Being profit for the year transferred)					

	Pinki's Capital A/c		500	
	Deepati's Capital A/c Dr		500	
	To Kaku's Capital A/c			1,000
	(Being shortfall in guaranteed profit adjusted)			
	Profit and Loss Appropriation A/c Dr		40,000	
	To Pinki's Capital A/c			19,500
	To Deepati's Capital A/c			15,500
	To Kaku's Capital A/c			5,000
	(Being profit distributed after adjustment)			

1 mark for each journal

19.

Journal

(3)

Date	Particulars	LF	Amount(Dr)	Amount(Cr)
	Bank A/c Dr		1,90,000	
	To Debenture Application & Allotment A/c			1,90,000
	(Being debenture issued at 5% discount)			
	Debenture Application & Allotment A/c Dr		1,90,000	
	Discount on issue of debenture A/c Dr		10,000	
	To 10% Debenture A/c			2,00,000
	(Being money transferred)			
	Security Premium A/c Dr		10,000	
	To Discount on issue of debenture A/c			10,000
	(Being discount on issue of debenture written)			

1 mark for each journal

OR

Share Capital is the capital raised by issue of shares (equity or preference) they are owners fund and share capital is a part ownership of a company. Joint Stock companies raises this money from the interested parties who want to be the owners of the company. By buying shares a person, group of person or another company becomes the shareholders of the company. Share capital is divided into authorised capital which is also known as registered or nominal capital (it is the maximum amount of money that a company can raise from the public); issued capital is that part of authorised capital that the company wants to offer to public for subscription It can be equal or less than the authorised capital.

Subscribed capital is that part of issued capital which the public wants to buy, it can be equal or less than the issued capital.

Balance Sheet as at

EQUITY AND LIABILITIES	Note No	Amount
Shareholder Fund		
Share Capital	1	

Notes to Account

1) Share Capital		
Authorised Capital		
---- shares of --- each		
Issued Capital		
---- shares of --- each		
Subscribed Capital		
---- shares of --- each		

20.	<p>i) Calculation of Goodwill by Capitalisation of Super profit method: Super profit X 100/ Normal Rate of Return Normal Profit = Capital employed X NRR/100 Capital Employed = Assets – External Liabilities $55,00,000 - 14,00,000 = 41,00,000$; NRR = 10% Normal Profit = 4,10,000 Profit of the firm = 5,00,000 So Super profit = Actual profit – Normal profit = 90,000 Goodwill = 90,000 X (100/10) = 9,00,000</p> <p>ii) Calculation of Goodwill by Capitalisation of Average profit method Goodwill = Capitalised value of the firm – Actual capital employed Capitalised Value = Actual profit X (100/NRR) $5,00,000 \times (100/10) = 50,00,000$ Goodwill = 50,00,000 – 41,00,000 = 9,00,000</p> <p>1.5 marks for goodwill calculation by each method (1.5 + 1.5)</p>	(3)																																																																
21.	<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:10%;">Date</th> <th style="width:60%;">Particulars</th> <th style="width:5%;">L</th> <th style="width:15%;">Amount (Dr)</th> <th style="width:10%;">Amount (Cr)</th> </tr> </thead> <tbody> <tr> <td>a)</td> <td>Sundry Assets A/c Dr</td> <td></td> <td>15,00,000</td> <td></td> </tr> <tr> <td></td> <td>Goodwill A/c Dr</td> <td></td> <td>3,68,500</td> <td></td> </tr> <tr> <td></td> <td style="padding-left: 40px;">To Sundry Liabilities</td> <td></td> <td></td> <td>5,00,000</td> </tr> <tr> <td></td> <td style="padding-left: 40px;">To P Ltd</td> <td></td> <td></td> <td>13,68,500</td> </tr> <tr> <td></td> <td colspan="4">(Being assets and liabilities transferred consideration due and goodwill ascertained)</td> </tr> <tr> <td></td> <td>P Ltd Dr</td> <td></td> <td>13,68,500</td> <td></td> </tr> <tr> <td></td> <td style="padding-left: 40px;">To Bills Payable A/c</td> <td></td> <td></td> <td>25,500</td> </tr> <tr> <td></td> <td style="padding-left: 40px;">To Equity Share Capital A/c</td> <td></td> <td></td> <td>10,74,400</td> </tr> <tr> <td></td> <td style="padding-left: 40px;">To Securities Premium</td> <td></td> <td></td> <td>2,68,600</td> </tr> <tr> <td></td> <td colspan="4">(Being consideration met by issue of bill and 10,744 Equity shares issued at a premium of 25%)</td> </tr> <tr> <td></td> <td colspan="4" style="text-align: center;">$(13,68,500 - 25,500) = 13,43,000$ Shares at 25% premium $13,43,000/125 = 10,744$</td> </tr> </tbody> </table> <p>1 mark each for two journals and 1 mark for calculation of number of equity share</p>	Date	Particulars	L	Amount (Dr)	Amount (Cr)	a)	Sundry Assets A/c Dr		15,00,000			Goodwill A/c Dr		3,68,500			To Sundry Liabilities			5,00,000		To P Ltd			13,68,500		(Being assets and liabilities transferred consideration due and goodwill ascertained)					P Ltd Dr		13,68,500			To Bills Payable A/c			25,500		To Equity Share Capital A/c			10,74,400		To Securities Premium			2,68,600		(Being consideration met by issue of bill and 10,744 Equity shares issued at a premium of 25%)					$(13,68,500 - 25,500) = 13,43,000$ Shares at 25% premium $13,43,000/125 = 10,744$				(4)				
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23.

**Manohar Ltd
Journal**

(6)

Date	Particulars	LF	Amount (Dr)	Amount(Cr)
	Bank A/c Dr		15,20,000	
	To Share Application A/c			15,20,000
	(Being application money received on 38,000 shares at Rs.4 each including Re 1 premium)			
	Share Application A/c Dr		15,20,000	
	To Share Capital A/c			9,00,000
	To Securities Premium			3,00,000
	To Share Allotment			2,00,000
	To Bank A/c			1,20,000
	(Being money transferred to share capital a/c, securities premium and allotment excess refunded)			
	Share Allotment A/c Dr		9,00,000	
	To Share Capital A/c			6,00,000
	To Securities Premium A/c			3,00,000
	(Being allotment money due on 3,00,000 shares at Rs.3 including premium of Rs.1)			
	Bank A/c Dr		6,86,000	
	Calls in arrear A/c Dr		14,000	
	To Share Allotment A/c			7,00,000
	(Being allotment money received but 6,000 shares)			
	Share Capital A/c Dr (6,000 X5)		30,000	
	Securities Premium A/c Dr (6,000 X 1)		6,000	
	To Calls in arrears A/c			14,000
	To Share Forfeiture A/c			22,000
	(Being 6,000 shares forfeited for non-payment of allotment money including premium)			
	Share First Call A/c Dr		11,76,000	
	To Share Capital A/c			8,82,000
	To Securities Premium A/c			2,94,000
	(Being first call money due on 2,94,000 shares)			
	Bank A/c Dr		11,40,000	
	Calls in arrears A/c Dr		36,000	
	To Share First Call A/c			11,76,000
	(Being call money received on all but 9000 shares)			
	Share First Call A/c Dr		8,82,000	
	To Share Capital A/c			5,88,000
	To Securities Premium A/c			2,94,000
	(Being first call money due on 2,94,000 shares)			
	Bank A/c Dr		8,46,000	
	Calls in arrears A/c Dr		36,000	
	To Share Final Call A/c			8,82,000

	(Being call money received on all but 12000 shares)			
	Share Capital A/c Dr (9,000 X10)		90,000	
	Securities Premium A/c Dr (9,000 X 2)		18,000	
	To Calls in arrears A/c			63,000
	To Share Forfeiture A/c			45,000
	(Being 9000 shares forfeited for non-payment of first and final call including premium)			

Allotted 6,000 shares so applied for 6,000 X (3,50,000/3,00,000) = 7,000 shares
7,000 X 4 = 28,000 money due 6,000 X 4 = 24,000 in advance 4,000
Allotment stage money due 6,000 X 3 = 18,000 adjusted with advance = 18,000 – 4,000 = 14,000

Y Applied 10,500 shares so he was allotted 10,500 X (3,00,000/3,50,000) = 9,000 shares

Calls in arrears = 9,000 X 4 = 36,000

Z was allotted 3,000 shares did not pay final call.

Calls in areas in Final call = (9,000 + 3,000) X 3 = 36,000

.5 marks each for journal No. 3,4,6,7,8,9; 1 mark for journal 2,5 and 10 (3 +3)

OR

Sunrise Company Ltd

JOURNAL

Date	Particulars	LF	Amount (Dr)	Amount(Cr)
	Bank A/c Dr		36,000	
	To Share Application A/c			36,000
	(Being application money received on 12,000 shares)			
	Share Application A/c Dr		36,000	
	To Share Capital A/c			30,000
	To Share Allotment			6,000
	(Being money transferred to share capital a/c and share allotment)			
	Share Allotment A/c Dr		40,000	
	To Share Capital A/c			30,000
	To Securities Premium A/c			10,000
	(Being allotment money due on 10,000 shares at Rs.4 including premium of Rs.1)			
	Bank A/c Dr		33,600	
	Calls in arrear A/c Dr		340	
	To Share Allotment A/c			34,000
	(Being allotment money received on all but 100 shares including premium)			
	Share First and Final call A/c Dr		40,000	
	To Share Capital A/c			40,000
	(Being call money due on 10,000 shares at Rs.4)			
	Bank A/c Dr		38,800	
	Calls in arrears A/c Dr		1,200	
	To Share First and Final Call A/c			40,000

	(Being call money received on all but 300 shares)			
	Share Capital A/c Dr (300 X10)		3,000	
	Securities Premium A/c Dr		100	
	To Calls in arrears A/c			1,540
	To Share Forfeiture A/c			1,560
	(Being 300 shares forfeited for non-payment of allotment and final call including premium)			
	Bank A/c Dr		1,200	
	Share forfeiture A/c Dr		300	
	To Share Capital A/c			1,500
	(Being 150 shares reissued at Rs.8 each)			
	Share Forfeiture A/c Dr		360	
	To Capital Reserve A/c			360
	(Being profit on of 150 out of 300 shares reissued transferred to capital reserve)			

Reissued shares include all 100 of Ahmad's share and 50 of 200 of Basu's share
 Basu failed to pay call so Share forfeiture on 200 shares = $6 \times 200 = 1200$
 50 Shares reissued = $1200 \times (50/200) = 300$
 Share forfeiture of Ahmad = $360 (1560 - 1200)$
 Total share forfeiture = $300 + 360 = 660$
 Transferred to capital reserve = $660 - 300 = 360$

Share Forfeiture A/c

Date	Particulars	JF	Amount	Date	Particulars	JF	Amount
	To Share Capital		300		By Sundry		1,560
	To Capital Reserve		360				
	To Balance c/d		900				
			1,560				1,560
					By Balance b/d		900

.5 marks each for eight journals 1 mark for capital reserve journal (with calculation) 1 mark for share forfeiture A/c. (4 + 1 +1)

24.

Madhuri and Arsh PSR of 3:1. Jyoti comes in for 1/4 th share so SR = 3:1
He brings 40,000 as premium for Goodwill 30,000 for Madhuri and 10,000 for Arsh

(6)

Revaluation A/c

Particulars	Amount	Particulars	Amount
To Provision for D Debt	2,000	By Stock	10,000
To Claim for Workmen's Comp.	10,000	By Creditors	29,000
To Profit transfer			
Madhuri's Capital	20,250		
Arsh's Capital	6,750		
	71,800		38,000

Capital A/c

Particulars	Madhuri	Arsh	Jyoti	Particulars	Madhuri	Arsh	Jyoti
				By Bal bd.	3,00,000	2,00,000	
To Invest-ment		30,000		By Pre Goodwill	30,000	10,000	
To Bal c/d	3,50,250	1,86,750		By Reval.	20,250	6,750	
	3,50,250	2,16,750			3,50,250	2,16,750	
				By Bal bd.	3,49,500	1,86,500	
To Bal c/d	3,49,500	1,86,500	1,79,000	By Bank			1,79,000
	3,49,500	1,86,500	1,79,000		3,49,500	1,86,500	1,79,000

Combined capital of Madhuri and Arsh = 3,50,250 + 1,86,750 = 5,37,000

Total capital of firm = 5,37,000 X 4/3 = 7,16,000

So capital brought in by Jyoti = 7,16,000 – 5,37,000 = 1,79,000

Balance Sheet as on 1st April 2019

Liabilities	Amount	Assets	Amount
Capital A/c		Machinery	4,30,000
Madhuri	3,50,250	Investment	1,50,000
Arsh	1,86,500	Less: Arsh's Capital	30,000
Jyoti	1,79,000	Stock	1,40,000
		Add: undervalue	10,000
		Debtors	1,20,000
Claim for Workmen's Comp.	70,000	Less PDD	12,000
Creditors	1,90,000	Cash at bank	
Less: Discount all.	29,000	(30,000 + 40,000 + 1,79,000)	2,49,000
Employee Provident Fund	1,10,000		
	10,57,000		10,57,000

OR

Radha, Manas and Arnav 3:1:1, Manas retired on 1st April

Ratio after retirement of Radha and Arnav = 3:1

Revaluation A/c

Particulars	Amount	Particulars	Amount
To Provision for D Debt	5,000	By Stock	48,000
To Furniture	3,000		
To Profit transfer			
Radha's Capital	24,000		
Manas's	8,000		
Arnav's Capital	8,000		
	48,000		48,000

Goodwill of the firm = 2,00,000 so goodwill of retiring partner = 2,00,000 X 1/5 = 40,000

40,000 in 3:1 = 30,000 and 10,000 Radha and Arnav

Capital A/c

Particulars	Radha	Manas	Arnav	Particulars	Radha	Manas	Arnav
				By Bal b/d.	4,00,000	3,00,000	2,00,000
				By IFF	60,000	20,000	20,000
By Manas Capital a/c	30,000		10,000	By Radha capital a/c		30,000	
By Manas Loan a/c		3,00,000		By Arnav capital a/c		10,000	
By Bank		68,000		By Rev.	24,000	8,000	8,000
By Bal c/d	4,54,000		2,18,000				
	4,84,000	3,68,000	2,28,000		4,84,000	3,68,000	2,28,000
				By Bal b/d	4,54,000		2,18,000
To Bal c/d	5,04,000		1,68,000	By Current	50,000		
To Current			50,000				
	5,04,000		2,18,000		5,04,000		2,18,000

Balance Sheet as on 1st April 2019

Liabilities	Amount	Assets	Amount
Capital		Furniture	4,60,000
Radha	5,04,000	Less Depreciation	3,000
Arnav	1,68,000	Investment	2,00,000
		Less: Decrease(IFF)	10,000
Manas's Loan A/c	3,00,000	Stock	2,40,000
		Add Increase	48,000
Creditors	2,50,000	Debtors	2,20,000
		Less: PDD	15,000
Arnav's Current A/c	50,000	Cash at bank	
		(1,50,000 - 68,000)	82,000
		Radha's Current A/c	56,250
	12,78,250		12,78,250

Calculation of adjusted capital balance in 3:1 = 4,54,000 + 2,18,000 = 6,72,000
 6,72,000 in 3:1 = 5,04,000 , 1,68,000
 .5 marks

25.

Revaluation A/c

To Machinery A/c	2,000	By Land and Building A/c	34,000
To Stock A/c	2,000		
To Provision Doubtful Debt A/c	300		
To Profit transfer			
G	20,790		
E	5,940		
F	2,970	29,700	
		34,000	34,000

Profit 29,700 in 7:2:1 = 20,790; 5,940 and 2,970

Capital A/c

Particulars	G	E	F	Particulars	G	E	F
To Goodwill	28,000	8,000	4,000	By Balance b/d	70,000	20,000	10,000
				By General Res.	14,000	4,000	2,000
				By Revaluation	20,790	5,940	2,970
To E's Executor loan A/c		36,340		By P/L suspens		14,400	
To Balance c/d	76,790		10,970				
	1,04,790	44,340	14,970		1,04,790	44,340	14,970
				By Balance b/d	76,790		10,970

(6)

Balance Sheet of G and I				
Capital A/c		Land and Building	60,000	
G	76,790	Add: Appreciation	34,000	94,000
F	10,970	Machinery	40,000	
		Less: Depreciation	2,000	38,000
E's Executor's Loan A/c		Stock	7,000	
(30,000 + 36,340)	66,340	Less: Decrease	2,000	5,000
Creditors	14,000	Debtors	12,000	
		Less: PDD	300	11,700
		Cash		5,000
		P/L Suspense A/c		14,400
	1,68,100			1,68,100

2 marks each for Revaluation A/c, Capital A/c and Balance Sheet (2+2+2)

JOURNAL				
Date	Particulars	LF	Amount (Dr)	Amount (Cr)
	Building A/c Dr		5,00,000	
	Plant A/c Dr		4,60,000	
	Furniture A/c Dr		2,20,000	
	Goodwill A/c Dr		80,000	
	To Gurnam Ltd			12,60,000
	(Being assets transferred consideration due and goodwill ascertained)			
Case I	Gurnam Ltd's A/c Dr		12,60,000	
	To 10 % Debenture A/c			3,80,000
	(Being purchase consideration settled by issued of 12,600 debenture of Rs,100 each)			
Case II	Gurnam Ltd's A/c Dr		12,60,000	
	To 10 % Debenture A/c			10,08,000
	To Securities Premium A/c			2,52,000
	(Being purchase consideration settled by issued of 10080 debenture of 100 each at 10% premium)			
Case II	Gurnam Ltd's A/c Dr		12,60,000	
	Discount on issue of debentures A/c Dr		1,40,000	
	To 10 % Debenture A/c			14,00,000
	(Being purchase consideration settled by issued of 14,000 debenture of 100 each at 10% discount)			

12,60,000 = 125% so 100 % = 12,60,000 X (100/125) = 10,08,000 Number of debenture = 10,080
12,60,000 = 90% so 100% = 12,60,000 X (100/90) = 14,00,000 Number of debenture = 14,000

2 mark for first journal, 1 mark for second journal and 1.5 each for the next two (2+1+3)

PART B (Analysis of Financial Statements)		
27	(C) All of these OR (C) Long – term Loans and Advances	(1)
28	(B) 5,00,000	(1)
29	(B) Operating Activities	(1)

	OR (C) Cash Flow from Financing Activities																																																																													
30	(B) Cash withdrawn from the bank 7,000	(1)																																																																												
31	Notes to Accounts	(3)																																																																												
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32	<p>Trade receivable turnover ratio = $\frac{\text{Credit revenue from operations}}{\text{Average trade receivables}} = \frac{10,00,000}{\text{ATR}} = 5 \text{ times}$</p> <p>Credit revenue from operation = 80% of 15,00,000 = 12,00,000 Gross Profit on Revenue from operation = 25% or $(25/100) = 1/4$ Gross Profit on Cost of Revenue = $1/3 \times 9,00,000 = 3,00,000$ Revenue from operations = Cost of Revenue + Gross Profit = 9,00,000 + 3,00,000 = 12,00,000 Total Revenue from Operation = Cash revenue + Credit revenue Cash Revenue = 20% of Credit Revenue = 20% of X + X $6/5 X = 12,00,000$; $X = 12,00,000 \times 5/6 = \mathbf{10,00,000}$</p> <p>Average Trade Receivables (ATR) = 2,00,000 Average Trade Receivable = $(\text{Opening Trade Receivables} + \text{Closing Trade Receivables})/2$ If opening trade receivable is x closing trade receivable is 3x = $4x/2 = 2,00,000$ X = 1,00,000 and 3X = 3,00,000</p> <p>Opening Trade Receivables = 1,00,000 Closing Trade Receivables = 3,00,000 1 mark each for highlighted figures (1+1+1)</p>	(3)																																																																												
33	<p>Common Size Statement of Profit and Loss of Neurosci Ltd. for the years ended 31st March 22 and 23</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th rowspan="2">N.No</th> <th colspan="2">Absolute figures</th> <th colspan="2">% of Revenue from operation</th> </tr> <tr> <th>2021-22</th> <th>2022-23</th> <th>2021-22</th> <th>2022-23</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td></td> <td>20,00,000</td> <td>40,00,000</td> <td>100.00</td> <td>100.00</td> </tr> <tr> <td>Expenses</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Purchase of stock in trade</td> <td></td> <td>2,00,000</td> <td>4,00,000</td> <td>10.00</td> <td>10.00</td> </tr> <tr> <td>Other expenses</td> <td></td> <td>20,000</td> <td>40,000</td> <td>1.00</td> <td>1.00</td> </tr> <tr> <td>Total expense</td> <td></td> <td>2,20,000</td> <td>4,40,000</td> <td></td> <td></td> </tr> <tr> <td>Profit before tax</td> <td></td> <td>17,80,000</td> <td>35,60,000</td> <td>89.00</td> <td>89.00</td> </tr> <tr> <td>Less: Tax 50%</td> <td></td> <td>8,90,000</td> <td>17,80,000</td> <td>44.50</td> <td>44.50</td> </tr> <tr> <td>Profit after tax</td> <td></td> <td>8,90,000</td> <td>17,80,000</td> <td>44.50</td> <td>44.50</td> </tr> </tbody> </table> <p>.25 for calculations of Tax and profit after tax (.25 X 4) + .25 X 12 for calculation of % of Revenue from operations (.25 X 12) (1+3)</p> <p style="text-align: center;">OR</p> <p style="text-align: center;">COMPARATIVE STATEMENT OF PROFIT AND LOSS For the years ended 31st March 22 and 23</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>N.No</th> <th>2022-23</th> <th>2021-22</th> <th>Absolute change</th> <th>Percentage change</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td></td> <td>50,00,000</td> <td>30,00,000</td> <td>20,00,000</td> <td>66.67</td> </tr> <tr> <td>Expenses</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Particulars	N.No	Absolute figures		% of Revenue from operation		2021-22	2022-23	2021-22	2022-23	Revenue from operations		20,00,000	40,00,000	100.00	100.00	Expenses						Purchase of stock in trade		2,00,000	4,00,000	10.00	10.00	Other expenses		20,000	40,000	1.00	1.00	Total expense		2,20,000	4,40,000			Profit before tax		17,80,000	35,60,000	89.00	89.00	Less: Tax 50%		8,90,000	17,80,000	44.50	44.50	Profit after tax		8,90,000	17,80,000	44.50	44.50	Particulars	N.No	2022-23	2021-22	Absolute change	Percentage change	Revenue from operations		50,00,000	30,00,000	20,00,000	66.67	Expenses						
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Employee benefit expenses		4,00,000	3,00,000	1,00,000	33.33
Finance Cost		30,00,000	27,00,000	3,00,000	11.11
Other expenses		40,000	50,000	(10,000)	(20.00)
Total Expenses		34,40,000	30,50,000	3,90,000	12.79
Profit before tax		15,60,000	(50,000)	16,10,000	3220.00
Less: Tax 40%		6,24,000	-----	6,24,000	-----
Profit after tax		9,36,000	(50,000)	9,86,000	1972.00

16X .25 marks for Absolute and Percentage changes = 4 marks

34

Machinery

Particulars	Amount	Particulars	Amount
To Balance b/d	8,60,000	By Depreciation	40,000
To Profit on Sale	5,000		
To Bank (Purchase)	1,50,000	By Bank (Sale)	25,000
		By Balance c/d	9,50,000
	10,15,000		10,15,000

Furniture

Particulars	Amount	Particulars	Amount
To Balance b/d	1,75,000	By Depreciation	20,000
		By Loss on sale	5,000
		By Bank (Sale)	25,000
		By Balance c/d	1,25,000
	1,75,000		1,75,000

Cash Flow Statement

Cash Flow from investing activities		
Sale of Machinery	25,000	
Purchase of Machinery	(1,50,000)	
Sale of Furniture	25,000	
Net cash used in investing activities		1,00,000

1 mark each for calculation of purchase and sale values. + 1 mark each for preparing the Machinery and Furniture A/c and 2 mark for cash flow statement. (2+ 2 + 2)