



B.K. BIRLA CENTRE FOR EDUCATION

SARALA BIRLA GROUP OF SCHOOLS
A CBSE DAY-CUM-BOYS' RESIDENTIAL SCHOOL

PERIODIC TEST -1 2026-27 ACCOUNTANCY O55 (SET I)

Class: XII
Date: 10.06.26
Admission no:

Time: 1hr
Max Marks: 25
Roll no:

General Instructions:

Read the following instructions very carefully and strictly follow them:

- This question paper contains 10 questions.
- All questions are compulsory.
- Marks are indicated against each question.

Q1) Which of the following statements is correct about Common Size Balance Sheet? (1)

- (A) It shows changes in figures over years
(B) It shows each item as a percentage of total assets/liabilities
(C) It shows only ratios of profitability
(D) It is used only for internal management

Q2) Match the following based on Common Size statements (1)

1) Total Assets is 15,00,000; Current Asset 5,00,000	a) 12,50,000
2) Revenue from Operation 10,00,000 ; Other income 30,000	b) 33.33%
3) Employee benefit expenses is 8,00,000 and is 40% ; RFO is	c) 3.00%
4) Intangible assets is 2,50,000 and is 20% ; Balance Sheet total is	d) 20,00,000

- (A) 1b, 2c, 3d, 4a (B) 1b, 2a, 3c, 4 b (C) 1b, 2c, 3a, 4d (D) 1 d, 2 c, 3 a, 4 b

Q3) As per Table F interest on calls in arrears and calls in advance are (1)

- (A) Both 6% charged and paid (B) Charged at 12% ; Paid at 10%
(C) Charged at 6 % ; Paid at 10% (D) Charged at 10% ; Paid at 12%

Q4) Purchased consideration of furniture valued at Rs.90,000 was met by issue of equity shares of Rs.10 at 20% premium. Calculate the number of shares issued. (1)

- (A) 750 shares (B) 900 shares (C) 7,500 shares (D) 9,000 shares

Q5) **Assertion (A):** Bonus shares are issued free of cost to existing shareholders.

Reason (R): Bonus shares are issued by capitalizing the company's reserves.

Choose the correct option

- (A) Both A and R is true, and R is the correct explanation of A
(B) Both A and R is true, but R is not the correct explanation of A
(C) A is true, but R is false
(D) A is false, but R is true

Q6) Prepare a common size Revenue statement. (Find the missing figures) (3)

Particulars	N.No	31 st /3/2025	% of RFO
Revenue from Operation.		20,00,000	100.00
Other income		(A)	12.50
TOTAL Revenue		22,50,000	112.50
Cost of materials (20% of Total Income		(B)	(C)
Changes in inventories		1,75,000	(D)
Employee benefit expenses		(E)	43.25

Finance Cost (10% of Total Income)		(F)	(G)
Depreciation and Amortization		1,50,000	(H)
TOTAL Expenses		(I)	(J)
Profit Before Tax		(K)	(L)

Q7) Blue Rose purchased the running business of Red Tulip at an agreed price as shown below. The purchase consideration was Rs.15,00,000. It was met 20% by a cheque and rest by issue of shares of Rs.25 each. Pass journals.(mention number of shares issued) (3)

Assets/ Liabilities	Market Value (Rs)	Agreed Value (Rs)
Land and Building	7,80,000	10,00,000
Plant and Machinery	3,45,000	2,75,000
Motor Vehicle	4,00,000	2,00,000
Office Equipment	1,55,000	1,25,000
Other Assets	1,20,000	80,000
Bank Loan	2,25,000	2,40,000
Other Liabilities	1,50,000	1,40,000

Q8) Prepare a Common Size Balance Sheet of Green Tea Ltd. (4)

Particulars	N.No	31 st March 2024
EQUITY and LIABILITIES		
Shareholders Fund		
Share Capital		9,00,000
Reserve and Surplus		1,80,000
Non-Current Liabilities		
Long term borrowings		3,60,000
Long term provision		45,000
Current Liabilities		
Trade payable		2,25,000
Other Current Liabilities		36,000
Short term provisions		54,000
TOTAL		18,00,000
ASSETS		
Non-current Assets		
Property, Plant and Equip		9,76,500
Intangibles		1,57,500
Current Assets		
Inventories		2,79,000
Investment		1,93,500
Trade Receivables		1,48,500
Cash and cash equivalent		45,000
TOTAL		18,00,000

Q9) Yellow Cactus Ltd. offered to public 1,00,000 shares of Rs.10 each issued at a premium of Rs.5 (in the ratio of 2:3, payable on application and allotment). Shares were payable as Rs.6 on application Rs. 7 on allotment and the rest on first and final call. The company did not make the call. All money was received except the allotment money on 8,000 shares. These shares were forfeited. Pass the journal entries. (4)

Q10) Purple Lily Ltd. offered to public 80,000 shares of Rs.10 each payable as Rs.3 on application, Rs.5 on allotment and Rs.2 on first and final call. Applications were received for 1,40,000 shares and pro rata allotment was made on the following manner first 1,00,000 applicants were given 60,000 shares and the rest 40,000 were allotted the remaining shares. All money was received except for two shareholders.

Chintu who was allotted 12,000 shares, he belonged to the first category. He failed to pay the allotment money and his share was immediately forfeited.

Pintu another shareholder who belonged to the second category and had applied 8,000 shares, failed to pay the call money. Pass the journal entries. (6)

ALL THE BEST