

BCM SCHOOL, BASANT AVENUE, LUDHIANA
XII
ACCOUNTANCY ASSIGNMENT 1

MM 15

DATE : 25 APRIL 2023

Q1	Based on the following information : Calculate Net Assets or Capital Employed Turnover Ratio: Shareholders' Funds 40,00,000, Equity Share Capital 15,00,000, 7% Preference Share Capital 10,00,000, Reserves and Surplus 15,00,000, 8% Debentures 10,00,000 and Revenue om Operations75,00,000.	3
Q2	Net profit after interest but before tax1,40,000; 15% Long-term debts Rs.4,00,000, Share holder's funds 2,40,000; Tax rate 50%. Calculate Return on Capital employed	3
	Read the following statement carefully and give the answer for the questions 3 to 6 X Ltd issued 2,00,000 shares of ₹ 100 each. Amount to be paid on Application ₹ 30 per share; on allotment ₹ 40 per share and on first & final call ₹ 30 per share. All money was duly subscribed and paid towards the nominal value of shares except on 9,000 shares who failed to pay allotment and calls money. These shares were forfeited. 5,000 shares were re-issued at ₹ 80 per share fully paid. (Q3) Which amount of the following will be shown into the Balance Sheet of the company under the sub-head "Share Capital"? (a) ₹ 1,96,00,000 (b) ₹ 1,97,20,000 (c) ₹ 2,00,00,000 (d) ₹ 1,97,70,000 (Q4) Which amount the following will be called paid up share capital? (a) ₹ 1,96,00,000 (b) ₹ 1,97,20,000 (c) ₹ 2,00,00,000 (d) ₹ 1,97,70,000 (Q5) Which amount of the following, balance in Share Forfeiture Account? (a) ₹ 4,00,000 (b) ₹ 1,50,000 (c) ₹ 1,20,000 (d) ₹ 50,000 (Q6) Which amount of the following will be transferred to Capital Reserve? (a) ₹ 4,00,000 (b) ₹ 1,50,000 (c) ₹ 1,20,000 (d) ₹ 50,000	4
Q7	Operating Cycle and The period when payment is made given below, how will you classify the liabilities as current /non current Particular (i) (ii) (iii) (iv) (v) (vi) (vii) (viii) Operating Cycle 8 10 10 11 18 18 15 20 Expected Period when payment is made in months 12 9 12 13 16 20 14 18	4
Q8	Which of the following is not considered in the calculation of Cost of material consumed in Statement of profit or loss? a) Opening inventory of material b) Purchase of material c)Closing inventory of material d) Stock-in -trade	1