

**MOUNT OLIVE MATRIC HIGHER SECONDARY SCHOOL-MOONGITHAPATTI-
THIRUMAYAM-PUDUKKOTTAI(DIST)**

Unit Test-(7,8)ACCOUNTANCY-XII

PART-A

TOTAL MARK:030

I. 1Mark:

5X1= 5

1. After the forfeited shares are reissued, the balance in the forfeited shares account should be transferred to_____
- 2.If a share of ` 10 on which ` 8 has been paid up is forfeited. Minimum reissue price is_____.
3. The financial statements do not exhibit_____
4. A limited company's sales has increased from ` 1,25,000 to ` 1,50,000. How does this appear in comparative income statement?
5. Balance sheet provides information about the financial position of a business concern_____

PART-B

3X2=6

II. ANSWER ANY 3 QUESTIONS:

6. Anu Company forfeited 200 equity shares of ` 10 each issued at par held by Thiyagu for nonpayment of the final call of ` 3 per share. The shares were reissued to Laxman at ` 6 per share. Show the journal entries for forfeiture and reissue.
7. From the following particulars of Kumar Ltd, prepare a common-size income statement for the year ended 31st March, 2018.

Particulars	2017-18	
Revenue from operations		5,00,000
Other income		20,000
Expenses		3,00,000

8. Calculate trend percentages for the following particulars of Kurinji Ltd.

Particulars	` in thousands		
	2015-16	2016-17	2017-18
Revenue from operations	120	132	156
Other income	50	38	65
Expenses	100	135	123

PART-C

3X3=9

II. ANSWER ANY 3 QUESTIONS:

9. Shero Health Care Ltd. invited applications for 3,00,000 equity shares of ` 10 each at a premium of ` 2 per share payable as follows: 3 on application, ` 5 (including premium) on allotment, 4 on first and final call. There was over subscription and applications were received for 4,00,000 shares and the excess applications were rejected by the directors. All the money due were received. Pass the journal entries.

10. From the following particulars, prepare comparative income statement of Abdul Co. Ltd.

Particulars	2015-16`	2016-17`
Revenue from operations	3,00,000	3,60,000
Other income	1,00,000	60,000
Expenses	2,00,000	1,80,000
Income tax	30%	30%

11. Prepare common-size balance sheet of Sharmila Ltd. and Sangeetha Ltd. as on 31st March, 2019.

Particulars	Sharmila Ltd		Sangeetha Ltd	
I EQUITY AND LIABILITIES				
Shareholders' funds		5,00,000		11,00,000
Non-current liabilities		4,00,000		7,00,000
Current liabilities		1,00,000		2,00,000
Total		10,00,000		20,00,000
II ASSETS				
Non-current assets		6,50,000		18,00,000
Current assets		3,50,000		2,00,000
Total		10,00,000		20,00,000

PART-D

2X5=10

IV. ANSWER ANY 3 QUESTIONS:

12. Divya Ltd. allotted 10,000 equity shares of ` 10 each at a premium of ` 2 per share to applicants of 14,000 shares on a pro rata basis. The excess application money will be adjusted towards allotment money. The amount payable was ` 2 on application, ` 5 on allotment (including premium of ` 2 each) and ` 3 on first call and ` 2 on final call. Vikas, a shareholder failed to pay the first call and final call on his 300 shares. All the shares were forfeited and out of them 200 shares were reissued @ ` 9 per share. Pass the necessary journal entries.

13. Compute trend percentages for the following particulars of Boomi Ltd.

Particulars	` in lakhs		
	Year 1	Year 2	Year 3
I EQUITY AND LIABILITIES			
1. Shareholders' fund			
a) Share capital	200	254	212
b) Reserves and surplus	60	60	90
2. Non-current liabilities			
Long-term borrowings	140	154	168
3. Current liabilities			
Trade payables	40	60	80
Total	440	528	550
II ASSETS			
1. Non-current assets			
a) Fixed assets	200	236	206
b) Non - current investments	80	100	120
2. Current assets			
Inventories	120	132	144
Cash and cash equivalents	40	60	80
Total	440	528	550

Prepared by

A.Manickam.,MA.,M.Com.,B.Ed.PGDGC.,DCA.,

PG Assistant In Commerce

Ph:9489104049