HALF YEARLY EXAMINATION - ANSWER KEY – 2023

XII STANDARD – ACCOUNTANCY – ENGLISH MEDIUM

DR.A.VENNILA
PRINCIPAL
MYDEEN MATRIC. HR.SEC. SCHOOL
MELACAUVEY – KUMBAKONAM.
CELL NO.: 8220179521
8608481579

Time Allowed : 3 Hours

Maximum Marks : 90

I. Choose the most suitable from the given four alternatives and write the option code and the corresponding answer **20 x 1 = 20**

1	A	Capital in the beginning of the year	11	D	Reserve Capital
2	C	Bills payable accepted during the year	12	C	Share Capital A/c
3	A	An Asset	13	C	Expert knowledge is not required in analyzing the financial statements
4	C	Both revenue and capital nature	14	B	110 %
5	B	Normal Rate of Return	15	B	Ratio
6	A	Rs.36,000	16	A	Proprietary Ratio
7	A	Gain	17	C	Partners' Salary
8	D	The existing agreement does not come to an end	18	C	Interest on Loan
9	C	Date of his retirement	19	C	Gateway of Tally -> Reports -> Display -> Trial Balance
10	C	To adjust goodwill	20	A	Company Features

II. Answer any seven questions. Question No.30 is compulsory. **7 x 2 = 14**

21) **Calculation of Opening Capital on 1st April, 2018**

Particulars	Rs.
Closing capital (as on 31.3.2019)	1,90,000
Add: Drawings during the year	30,000
	2,20,000
Less: Additional capital introduced during the year	50,000
Adjusted closing capital	1,70,000
Less: Opening capital (as on 1.4.2018) (B/F)	2,10,000
Loss for the year ending 31.3.2019	(-) 40,000

22) Calculation of interest on drawings of Ram (using average period)

Total amount of drawings = 18,000 × 2 = Rs. 36,000

If drawings are made at the end of every half year, average period = 9

Interest on drawings = Total amount of drawings × Rate of interest × Average Profit / 12

= 36,000 x 10/100 x 9/12 = Rs.2,700

23) <u>Calculation of Goodwill:</u>

Goodwill = Average profit × Number of years of purchase

Average profit = $\frac{\text{Total profit}}{\text{Number of years purchase}}$

$= \frac{4{,}000 + 3{,}000 + 5{,}000 + 4{,}500 + 3{,}500}{5}$

$= \frac{20{,}000}{5}$ = **Rs.4,000**

Goodwill = Average profit × Number of years of purchase

= 4,000 × 3 = **Rs. 12,000**

24) **Journal Entry**

Date	Particulars	L.F.	Debit Rs.	Credit Rs.
2018 January 1	Rosi's capital A/c Dr. Rathi's capital A/c Dr. Rani's capital A/c Dr. To Profit and loss a/c (Accumulated loss transferred to all partners' capital account in the old profit sharing ratio)		15,000 15,000 15,000	 45,000

25) <u>Calculation of Fixed Assets Turnover Ratio:</u>

Fixed Assets Turnover Ratio = $\frac{\textbf{Revenue from Operations}}{\textbf{Average Fixed Assets}} = \frac{\textbf{55,00,000}}{\textbf{5,00,000}}$ = **11 Times**

26) <u>Revaluation of Assets and Liabilities</u>

- When a partner is admitted into the partnership the assets and liabilities are revealed as the current value may differ from the book value.
- Determination of current values of assets and liabilities is called revaluation of assets and liabilities.

27) <u>Calls in arrear – Meaning:</u>

- When a shareholder fails to pay the amount due on the allotment or on calls, the amount remaining unpaid is known as calls in arrears.

28) <u>Tools of financial statement analysis</u>

a) **Comparative Statement.**
b) **Common Size Statement.**
c) **Trend Analysis.**
d) **Funds Flow Analysis.**
e) **Cash Flow Analysis.**

29) Four examples for capital receipts of not-for-profit organisation

1) Life membership fees
2) Legacies
3) Specific donation
4) Sale of fixed assets

30) Automated Accounting System:

- **Automated accounting is an approach to maintain up-to-date accounting records with the aid of accounting software.**

PART - III

III. Answer any seven questions. Question No.40 is compulsory. 7 x 3 = 21

31) Dr. Bills receivable account Cr.

Particulars	Rs.	Particulars	Rs.
To Balance b/d	1,40,000	By Cash A/c	3,90,000
To Debtors A/c (Bills received during the year) (B/F)	4,80,000	By Debtors A/c (Bills receivable dishonoured)	30,000
		By Balance c/d	2,00,000
	6,20,000		6,20,000

32) In the books of Vedaranyam Sports Club

Dr. Income and Expenditure Account Cr.

Expenditure	Rs.	Rs.	Income	Rs.
To Bat and Balls consumed:			Sale of old bats and balls	**2,000**
Opening stock	3,000			
Add: Purchased in the current year	17,000			
	20,000			
Less: Closing stock	4,000	**16,000**		

Balance sheet

Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
			Stock of sports materials		**4,000**

33) Calculation of Goodwill:

$$\text{Total capitalized value of the business} = \frac{\text{Average profit}}{\text{Normal rate of return}} \times 100$$

$$= \frac{20,000}{10} \times 100 = \text{Rs. } 2,00,000$$

Goodwill = Total capitalized value of the business - Capital employed

= 2,00,000 – 1,50,000 = **Rs.50,000**

34) **Calculation of Sacrificing Ratio:**

Share sacrificed = Old share - New share

Aravind $= \frac{3}{5} - \frac{1}{3} = \frac{9-5}{15} = \frac{4}{15}$

Balaji $= \frac{2}{5} - \frac{1}{3} = \frac{6-5}{15} = \frac{1}{15}$

Sacrificing ratio of Aravind and Balaji is $\frac{4}{15} : \frac{1}{15}$ **that is 4:1**

Journal Entry

Date	Particulars	L.F.	Debit Rs.	Credit Rs.
	Cash A/c Dr. Anirudh's Capital A/c Dr. To Aravind's capital A/c To Balaji Capital A/c (Share of goodwill of Anirudh credited to old parterners' capital account)		**12,000** **8,000**	 **16,000** **4,000**

35) **(a) If profit is to be distributed on the basis of the previous year's profit:**

Rathi's share of profit for 3 months = = Rs. 32,000 x 1/5 x 3/12 = Rs.1,600

Date	Particulars	L.F.	Debit Rs.	Credit Rs.
2018 March 31	Profit and loss Suspense A/c Dr. To Rithika's capital A/c (Rath's current year share of profit credited to her capital account)		**1,600**	 **1,600**

(b) If profit is to be distributed on the basis of the average profit of the past 3 years:

Average profit $= \frac{10,000 + 20,000 + 18,000 + 32,000}{4}$

$= \frac{80,000}{4} = 20,000$

Rathi's share of profit for 3 months = = Rs. 20,000 x 1/5 x 3/12 = Rs.1,000

Date	Particulars	L.F.	Debit Rs.	Credit Rs.
2018 March 31	Profit and loss Suspense A/c Dr. To Rithika's capital A/c (Rath's current year share of profit credited to her capital account)		**1,000**	 **1,000**

36)

In the books of Nivetha Ltd.,

Journal entries

Date	Particulars		L.F.	Debit Rs.	Credit Rs.
	Equity share capital A/c (1000 × 10) To Equity share final call A/c (1000 × 4) To Forfeited shares A/c (1000 × 6) (150 Shares forfeited)	Dr.		10,000	 4,000 6,000
	Bank A/c (800 × 7) Forfeited shares A/c (800 × 3) To Equity share capital A/c (800 × 10) (100 Forfeited shares reissued)	Dr. Dr.		5,600 2,400	 8,000
	Forfeited shares A/c To Capital reserve A/c (Gain on reissue of forfeited shares transferred to capital reserve account)	Dr.		2,400	 2,400

37)

(i) Debt Equity Ratio $= \dfrac{\text{Long Term Debt}}{\text{Shareholders' Fund}} = \dfrac{4,00,000}{5,00,000} =$ **0.8 : 1**

Long term debt = 9% Debentures = **Rs. 4,00,000**

Shareholders' funds = Equity share capital + Preference share capital + Reserves and surplus

= 1,50,000 + 2,00,000 + 1,50,000 = **Rs. 5,00,000**

(ii) Proprietary Ratio $= \dfrac{\text{Shareholders' Fund}}{\text{Total Assets}} = \dfrac{5,00,000}{10,00,000} =$ **0.5 : 1**

(iii) Capital Gearing Ratio $= \dfrac{\text{Funds bearing fixed interest and fixed dividend}}{\text{Equity Shareholders' Fund}}$

$= \dfrac{6,00,000}{3,00,000} =$ **2 : 1**

Funds bearing fixed interest or dividend = 8% Preference share capital + 9% Debentures

= 2,00,000 + 4,00,000 = **Rs. 6,00,000**

Equity shareholders' funds = Equity share capital + Reserves and surplus

= 1,50,000 + 1,50,000 = **Rs. 3,00,000**

38) **Differences between Double Entry System and Incomplete Records**

Basis of distinction	Double Entry System	Incomplete Records
1. Type of accounts maintained	Personal, real and nominal accounts are maintained fully.	In general, only personal and cash accounts are maintained fully. Real and nominal accounts are not maintained fully.
2. Suitability	It is suitable for all types of organisations.	It may be suitable for small sized sole traders and partnership firms.
3. Reliability	It is reliable since it is a scientific system of accounting and is based on certain accounting principles.	It is not reliable since it is unscientific.

39) **Differences between the Fixed Capital Method and the Fluctuating Capital Method.**

Basis of distinction	Fixed Capital Method	Fluctuating Capital Method
1. Number of accounts	Two accounts are maintained for each partner, that is, capital account and current account.	Only one account, that is, capital account is maintained for each partner.
2. Change in capital	The amount of capital normally remains unchanged except when additional capital is introduced or capital is withdrawn permanently.	The amount of capital changes from period to period.
3. Closing balance	Capital account always shows a credit balance. But, current account may show either debit or credit balance.	Capital account generally shows credit balance. It may also show a debit balance.

40) **Predefined ledgers available in Tally.ERP9**

- In Tally, to record transactions, the transactions are to be identified with the related ledger accounts.
- Tally has two predefined legers:
  (1) Cash and (2) Profit & Loss A/c.

PART - IV

IV. Answer all the questions. 7 x 5 = 35

41.a.

Statement of affairs of Ganesh as on 31st March, 2018

Liabilities	Rs.	Assets	Rs.
Creditors	9,000	Cash	5,000
Bills payable	6,000	Cash at bank	24,000
Capital (balancing figure)	88,000	Stock of goods	18,000
		Debtors	16,000
		Bills receivable	7,000
		Land and buildings	30,000
		Furniture	3,000
	1,03,000		1,03,000

Statement of profit or loss for the year ending 31st March, 2018

Particulars	Rs.
Closing capital as on 31.03.2018	88,000
Add: Drawings during the year	15,000
	1,03,000
Less: Additional capital introduced during the year	20,000
Adjusted closing capital	83,000
Less: Opening capital as on 01.04.2017	75,000
Profit made during the year ending 31.03.2018	8,000

[OR]

41.b.

Dr. Revaluation Account Cr.

Particulars	Rs.	Rs.	Particulars	Rs.	
To Stock A/c To Profit on revaluation transferred to Veena's capital A/c (2/3) Pearl's capital A/c (1/3)	 6,000 3,000	2,000 9,000	By Investments A/c		11,000
		11,000			11,000

Old ratio of Veena and Pearl $= 2:1$ that is, $\frac{2}{3}:\frac{1}{3}$

New ratio of Veena, Pearl and Deri $= 5:3:2$ i.e. $\frac{5}{10}:\frac{3}{10}:\frac{2}{10}$

Share sacrificed = Old share - New share

Veena $= \frac{2}{3} - \frac{5}{10} = \frac{20-15}{30} = \frac{5}{30}$

Pearl $= \frac{1}{3} - \frac{3}{10} = \frac{10-9}{30} = \frac{1}{30}$

Sacrificing ratio of Veena and Pearl = 5:1

Dr. Capital Account Cr.

Particulars	Veena ₹	Pearl ₹	Deri ₹	Particulars	Veena ₹	Pearl ₹	Deri ₹
To Bank A/c	5,000	1,000	-	By Balance b/d	60,000	40,000	-
To Balance c/d	**92,000**	**56,000**	**30,000**	By Bank A/c	-	-	30,000
				By General reserve A/c	20,000	10,000	-
				By Workmen compensation fund A/c (10,000- 1,000)	6,000	3,000	-
				By Revaluation A/c	6,000	3,000	-
				By Bank A/c* (share of goodwill)	5,000	1,000	-
	97,000	57,000	30,000		97,000	57,000	30,000
				By Balance b/d	92,000	56,000	30,000

* Goodwill of the firm is ₹ 30,000

Deri's share of goodwill = 30,000 × 2/10 = ₹ 6,000

It is to be distributed to Veena and Pearl in their sacrificing ratio of 5:1

Dr. Cash at bank Account Cr.

Particulars	₹	Particulars	₹
To Balance b/d	30,000	By Veena's capital A/c	5,000
To Deri's capital A/c	30,000	By Pearl's capital A/c	1,000
To Veena's capital A/c	5,000	By Balance c/d	60,000
To Pearl's capital A/c	1,000		
	66,000		66,000

Balance Sheet as on 1st April 2018

Liabilities	₹	₹	Assets	₹	₹
Capital accounts:			Buildings		60,000
Veena	92,000		Machinery		30,000
Pearl	56,000		Investments		11,000
Deri	30,000	1,78,000	Debtors		20,000
Workmen's compensation			Stock	10,000	
fund (10,000-9,000)		1,000	Less: Decrease	2,000	8,000
Sundry creditors		10,000	Cash at bank		60,000
		1,89,000			1,89,000

42.a. **Dr.** **Total debtors account** **Cr.**

Particulars	Rs.	Particulars	Rs.
To Balance b/d To Sales A/c (credit) (balancing figure)	5,30,000 **13,85,000**	By Cash A/c (received) By Discount allowed A/c By Balance c/d	12,50,000 25,000 6,40,000
	19,15,000		19,15,000

Dr. **Total creditors account** **Cr.**

Particulars	Rs.	Particulars	Rs.
To Cash A/c (paid) To Discount received A/c To Balance c/d	11,00,000 35,000 4,20,000	By Balance b/d By Purchases A/c (credit) (balancing figure)	3,70,000 **11,85,000**
	15,55,000		15,55,000

In the books of Rakesh

Dr. Trading and Profit and loss account for the year ended 31st March, 2019 Cr.

Particulars	Rs.	Particulars	Rs.	
To Opening stock To Purchases To Gross profit c/d (Transferred to Profit & Loss A/C)	**2,20,000** 11,85,000 **1,60,000**	**By Sales** Cash Credit **By Closing stock**	**20,000** 13,85,000	14,05,000 1,60,000
	15,65,000			15,65,000
To Rent To Discount allowed To Net profit (Transferred to capital account)	**1,20,000** **25,000** **50,000**	**By Gross profit b/d** **By Discount received**		**1,60,000** 35,000
	1,95,000			1,95,000

Balance Sheet as on 31st March, 2018

Liabilities	Rs.	Rs.	Assets	Rs.	
Capital	**5,20,000**		**Cash**		**10,000**
Less: Drawings	**1,00,000**		**Debtors**		**6,40,000**
			Machinery		**80,000**
	4,20,000		**Stock**		**1,60,000**
Add: Net Profit	**50,000**	**4,70,000**			
Sundry Creditors		**4,20,000**			
		8,90,000			**8,90,000**

[OR]

42.b.

In the books of Tenkasi Thiruvalluvar Manram

Dr. Income and Expenditure Account for the year ended 31st March, 2019 Cr.

Expenditure	Rs.	Income	Rs.
To Salaries	20,000	By Interest received	5,000
To Rent	24,000	By Subscription	55,000
To Travelling Expenses	2,000	By Entrance Fees	7,000
To Printing and Stationery	6,000		
To Loss on sale of Furniture	1,000		
To Surplus (Excess of income over expenditure)	**14,000**		
	67,000		**67,000**

43.a.

In the books of Kurunji Sports Club

Dr. Receipts and Payments Account for the year ended 31st December, 2018 Cr.

Receipts	Rs.	Payments	Rs.
To Balance b/d Cash in hand	4,000	By Salaries paid	3,000
To Life Membership fees received	15,000	By Printing Charges	2,500
To Subscription received	15,000	By Tournament Expenses	10,500
To Rent Received	2,000	By Investment purchased	25,000
To Locker Rent Received	1,000	**By Balance c/d Cash in hand**	**5,000**
To Tournament Receipts	14,000		
	51,000		**51,000**

[OR]

43.b.

In the books of Kanchana Ltd.,

Journal entries

Date	Particulars	L.F.	Debit Rs.	Credit Rs.
	Bank A/c Dr. To Equity share application A/c (Application money received)		70,000	70,000
	Equity share application A/c **Dr.** To Equity share capital A/c (Transfer of share application money to share capital)		50,000	50,000
	Equity share application A/c (8,000 x 1) **Dr.** To Bank A/c (Excess share application money refunded)		8,000	8,000
	Equity share application A/c (12,000 x 1) **Dr.** To Equity share allotment A/c (Excess share application money utilized for Allotment)		12,000	12,000

	Equity share allotment A/c (50,000 x 5) To Equity share capital A/c (Share allotment money due)	Dr.		2,50,000	2,50,000
	Bank A/c (2,50,000 - 12,000) To Equity share allotment A/c (Allotment money received)	Dr.		2,38,000	2,38,000
	Equity share first call A/c To Equity share capital A/c (Share first call money due)	Dr.		1,00,000	1,00,000
	Bank A/c To Equity share first call A/c (Share first call money received)	Dr.		1,00,000	1,00,000
	Equity share second and final call A/c To Equity share capital A/c (Share second and final call money due)	Dr.		1,00,000	1,00,000
	Bank A/c (48,500 x 2) To Equity share second and final call A/c (Share second and final call money received)	Dr.		97,000	97,000
	Equity share capital A/c (1500 × 10) To Equity share second and final call A/c To Forfeited shares A/c (1500 Shares forfeited)	Dr.		15,000	3,000 12,000
	Bank A/c (1200 × 8) Forfeited shares A/c To Equity share capital A/c (Forfeited shares reissued)	Dr. Dr.		9,600 2,400	12,000
	Forfeited shares A/c To Capital reserve A/c (Gain on reissue of forfeited shares transferred to capital reserve account)	Dr.		7,200	7,200

44.a. **Dr.** **Partners' Capital Account** **Cr.**

Date	Particulars	Mannan Rs.	Savagan Rs.	Date	Particulars	Mannan Rs.	Savagan Rs.
	To Drawings To Interest on drawings **To Balance C/d**	40,000 1,000 **2,10,000**	35,000 500 **1,69,000**		By Balance b/d By Profit & Loss Appropriation A/c (Share of Profit) By Interest of Capital By Salary By Commission	2,00,000 21,000 12,000 18,000 ---	1,75,000 16,500 10,500 2,500
		2,51,000	**2,04,500**			**2,51,000**	**2,04,500**
					By Balance b/d	**2,10,000**	**1,69,000**

[OR]

44.b.

(i)Gross Profit Ratio $= \dfrac{\text{Gross Profit}}{\text{Revenue from Operations}} \times 100 = \dfrac{1,60,000}{4,00,000} \times 100 =$ **40%**

Gross profit = **Revenue from operations – Cost of revenue from operations**
= 4,00,000 – 2,40,000 = **Rs. 1,60,000**

Cost of revenue from operations = Purchase of stock-in-trade + Changes in inventory + Direct expenses
= 2,10,000 + 30,000 + 0 = **Rs. 2,40,000**

(ii)Net Profit Ratio $= \dfrac{\text{Net Profit after Tax}}{\text{Revenue from Operations}} \times 100 = \dfrac{80,000}{4,00,000} \times 100 =$ **20 %**

(iii)Operating Cost Ratio $= \dfrac{\text{Operating Cost}}{\text{Revenue from Operations}} \times 100 = \dfrac{3,00,000}{4,00,000} \times 100 =$ **75%**

Operating cost = Cost of revenue from operations + Operating expenses
= 2,40,000 + 60,000 = **Rs. 3,00,000**

Cost of revenue from operations = Purchase of stock-in-trade + Changes in inventory + Direct expenses
= 2,10,000 + 30,000 + 0 = **Rs. 2,40,000**

Operating expenses = Other expenses = Rs. 60,000

(iv)Operating Profit Ratio $= \dfrac{\text{Operating Profit}}{\text{Revenue from Operations}} \times 100 = \dfrac{1,00,000}{4,00,000} \times 100 =$ **25%**

Operating profit = Revenue from operations – Operating cost
= 4,00,000 – 3,00,000 = **Rs. 1,00,000**

45.a.

Calculation of weighted average profit

Year	Profits (a) Rs.	Weights (b)	Weighted profits (a × b) Rs.
2015	20,000	1	20,000
2016	22,000	2	44,000
2017	24,000	3	72,000
2018	28,000	4	1,12,000
Total		**10**	**2,48,000**

Weighted Average profit = $\frac{\text{Total of weighted profit}}{\text{Total of weights}}$

$$= \frac{2,48,000}{10} = \text{Rs.}24,800$$

Goodwill = Weighted average profit × Number of years of purchase

= 24,800 × 3 = **Rs. 74,400**

[OR]

45.b. Since there is no partnership deed, provisions of the Indian Partnership Act, 1932 will apply.

- **(i)** **No interest on capital is payable to any partner**
- **(ii)** **No interest is chargeable on drawings made by the partner**
- **(iii)** **Profits should be distributed equally**
- **(iv)** **No Salary is payable to any partner**
- **(v)** **Interest on loan is payable at 6% per annum)**

46.a. **Comparative income statement of Arul Ltd., for the years ended 31st March, 2016 and 31st March, 2017**

Particulars	2015-16 Rs.	2016-17 Rs.	Absolute amount of increase (+) or decrease (–)	Percentage increase (+) or decrease (–)
Revenue from operations	50,000	60,000	+10,000	**+20**
Add: Other income	10,000	30,000	–20,000	**–200**
Total revenue	**60,000**	**90,000**	**+30,000**	**+50**
Less: Expenses	40,000	50,000	+10,000	**+25**
Profit before tax	**20,000**	**40,000**	**+20,000**	**+100**

Note - 1 : Computation of percentage increase for revenue from operations

$$= \frac{\text{Absolute amount of increase or decrease}}{\text{Year 1 amount}} \times 100$$

$= \frac{10,000}{50,000} \times 100 = 25\%$	$= \frac{10,000}{40,000} \times 100 = 25\%$
$= \frac{20,000}{10,000} \times 100 = 200\%$	$= \frac{20,000}{20,000} \times 100 = 100\%$
$= \frac{30,000}{60,000} \times 100 = 50\%$	

[OR]

46. b.

Differences between the sacrificing ratio and the gaining ratio

Basis	Sacrificing ratio	Gaining ratio
1. Meaning	It is the proportion of the profit which is sacrificed by the old partners in favour of a new partner.	It is the proportion of the profit which is gained by the continuing partners from the retiring partner.
2. Purpose	It is calculated to determine the amount to be adjusted towards goodwill for the sacrificing partners.	It is calculated to determine the amount to be adjusted towards goodwill for the gaining partners.
3. Time of calculation	It is calculated at the time of admission of a new partner.	It is calculated at the time of retirement of a partner.
4. Method of calculation	It is the difference between the old ratio and the new ratio	It is the difference between the new ratio and the old ratio.
1. Formula	Sacrificing ratio = Old profit sharing ratio – New profit sharing ratio	Gaining ratio = New profit sharing ratio - Old profit sharing ratio

47.a)

Common-size balance sheet of Sharmila Ltd and Sangeetha Ltd as on 31st March, 2019

Particulars	Sharmila Ltd		Sangeetha Ltd	
	Absolute amount Rs.	Percentage of total assets	Absolute amount Rs.	Percentage of total assets
I EQUITY AND LIABILITIES				
Shareholders' funds	5,00,000	**50**	11,00,000	**55**
Non-current liabilities	4,00,000	**40**	7,00,000	**35**
Current liabilities	1,00,000	**10**	2,00,000	**10**
Total	**10,00,000**	**100**	**20,00,000**	**100**
II ASSETS				
Non-current assets	6,50,000	**65**	18,00,000	**90**
Current assets	3,50,000	**35**	2,00,000	**10**
Total	**10,00,000**	**100**	**20,00,000**	**100**

Note: Computation of percentage for Total Assets

$\frac{5,00,000}{10,00,000} \times 100 = 50\%$	$\frac{11,00,000}{20,00,000} \times 100 = 55\%$
$\frac{4,00,000}{10,00,000} \times 100 = 40\%$	$\frac{7,00,000}{20,00,000} \times 100 = 35\%$
$\frac{1,00,000}{10,00,000} \times 100 = 10\%$	$\frac{2,00,000}{20,00,000} \times 100 = 10\%$

$\frac{10,00,000}{10,00,000}$ x 100 = 100%	$\frac{20,00,000}{20,00,000}$ x 100 = 100%
$\frac{6,50,000}{10,00,000}$ x 100 = 65	$\frac{18,00,000}{20,00,000}$ x 100 = 90%
$\frac{3,50,000}{10,00,000}$ x 100 = 35%	$\frac{2,00,000}{20,00,000}$ x 100 = 10%
$\frac{10,00,000}{10,00,000}$ x 100 = 100%	$\frac{20,00,000}{20,00,000}$ x 100 = 100%

[OR]

47.b) The applications of CAS are as follows:

1. **Maintaining accounting records:**
   - ✓ In CAS, accounting records can be maintained easily and efficiently for long time period.
   - ✓ It does not require a large amount of physical space.
   - ✓ It facilitates fast and accurate retrieval of data and information.

2. **Inventory management:**
   - ✓ CAS facilitates efficient management of inventory.
   - ✓ Fast moving, slow moving and obsolete inventory can be identified.

3. **Report generation:**
   - ✓ CAS helps to generate various routine and special purpose reports.

4. **Data import/export:**
   - ✓ Accounting data and information can be imported from or exported to other users within the organisation as well as outside the organisation.

5. **Taxation:**
   - ✓ CAS helps to compute various taxes and to deduct these and deposit the same to the Government account.

************* All The Best *************