

**UNIT TEST – 4 - 2021**  
**(Model Question Paper)**  
**XII - ACCOUNTANCY**

MARKS: 50

TIMES: 1.30 HRS

**PART – A**

Choose the correct answer

10 x 1 = 10

1. That part of share capital which can be called up only on the winding up of a company is called:  
 (a) Authorised capital (b) Called up capital (c) Capital reserve (d) Reserve capital
2. After the forfeited shares are reissued, the balance in the forfeited shares account should be transferred to  
 (a) General reserve account (b) Capital reserve account  
 (c) Securities premium account (d) Surplus account
3. When shares are issued for purchase of assets, the amount should be credited to  
 (a) Vendor's A/c (b) Sundry assets A/c (c) Share capital A/c (d) Bank A/c
4. If a share of 10 on which 8 has been paid up is forfeited. Minimum reissue price is  
 (a) 10 per share (b) 8 per share (c) 5 per share (d) 2 per share
5. Supreme Ltd. forfeited 100 shares of 10 each for non-payment of final call of 2 per share. All these shares were re-issued at 9 per share. What amount will be transferred to capital reserve account?  
 a) 700 (b) 800 (c) 900 (d) 1,000
6. Balance sheet provides information about the financial position of a business concern  
 a) Over a period of time b) As on a particular date c) For a period of time d) For the accounting period
7. The financial statements do not exhibit  
 a) Non-monetary data b) Past data c) Short term data d) Long term data
8. The term 'fund' refers to  
 a) Current liabilities b) Working capital c) Fixed assets d) Non-current assets
9. A limited company's sales has increased from 1,25,000 to 1,50,000. How does this appear in comparative income statement?  
 a) + 20 % b) + 120 % c) – 120 % d) – 20 %
10. Expenses for a business for the first year were 80,000. In the second year, it was increased to 88,000. What is the trend percentage in the second year?  
 a) 10 % b) 110 % c) 90 % d) 11%

**PART-B**

Answer any Five: (Compulsory Question No: 17)

5 x 2 = 10

11. What is a share?
12. List the tools of financial statement analysis.
13. What is working capital?
14. When is trend analysis preferred to other tools?

15. From the following particulars, prepare comparative income statement of Arul Ltd.

Particulars	2015-16	2016-17
Revenue from operations	50,000	60,000
Other income	10,000	30,000
Expenses	40,000	50,000

16. From the following particulars of Maria Ltd. and Kala Ltd. prepare a common-size income statement for the year ended 31st March, 2019.

Particulars	Maria Ltd
Revenue from operations	1,00,000
Other income	10,000
Expenses	70,000

17. What you mean by Common Seal?

### PART-C

Answer any Five (Compulsory Question No: 24)

5x 3 = 15

18. State the differences between preference shares and equity shares.

19. Write a short note on (a) Authorised capital (b) Reserve capital

20. Write a short note on cash flow analysis?

21. Explain the steps involved in preparing comparative statements?

22. Explain the procedure for preparing common -Size statement.

23. From the following particulars, prepare comparative income statement of Mary Co. Ltd.

Particulars	2015-16	2016-17
Revenue from operations	4,00,000	5,00,000
Operating expenses	2,00,000	1,80,000
Income tax (% of the profit before tax)	20	50

24. Prepare common-size income statement for the following particulars of Sam Ltd.

Particulars	2015-16	2016-17
Revenue from operations	4,00,000	5,00,000
Other income	80,000	50,000
Expenses	2,40,000	2,50,000
Income tax	30%	30%

### PART-D

Answer any Three

3 x 5 = 15

25. From the following particulars, Prepare Comparative Statement of financial position of Muthu limited.

Particulars	31 <sup>st</sup> March 2017	31 <sup>st</sup> March 2018
<b>I. Equity and Liabilities</b>		
Shareholders funds	4,00,000	4,40,000
Non-Current Liabilities	1,50,000	1,65,000

Current Liabilities	75,000	82,500
<b>Total</b>	<b>6,25,000</b>	<b>6,87,500</b>
<b>II. Assets:</b>		
Non –Current Assets	5,00,000	6,00,000
Current –Assets	1,25,000	87,500
<b>Total</b>	<b>6,25,000</b>	<b>6,87,500</b>

26. Prepare Common-Size statement of financial position for the following particulars of Rani Limited?

Particulars	31 <sup>st</sup> March 2016	31 <sup>st</sup> March 2017
<b>I. Equity and Liabilities</b>		
Shareholders' funds	5,40,000	6,00,000
Non-Current Liabilities	2,70,000	2,50,000
Current Liabilities	90,000	1,50,000
<b>Total</b>	<b>9,00,000</b>	<b>10,00,000</b>
<b>II. Assets:</b>		
Non –Current Assets	7,20,000	8,00,000
Current –Assets	1,80,000	2,00,000
<b>Total</b>	<b>9,00,000</b>	<b>10,00,000</b>

27. What are the Characteristics of a Company?

28. Prepare common-size statement of financial position for the following particulars of Yasmin Ltd. and Sakthi Ltd.

Particulars	Yasmin Ltd.	Sakthi Ltd.
<b>I EQUITY AND LIABILITIES</b>		
1. Shareholders' Fund		
a) Share capital	2,00,000	3,00,000
b) Reserves and surplus	50,000	60,000
2. Non-current liabilities		
Long-term borrowings	1,50,000	1,80,000
3. Current liabilities		
Trade payables	1,00,000	60,000
<b>Total</b>	<b>5,00,000</b>	<b>6,00,000</b>
<b>II ASSETS</b>		
1. Non-current assets		
a) Fixed assets	2,00,000	3,00,000
b) Non - current investments	50,000	1,20,000
2. Current assets		
Inventories	2,00,000	90,000
Cash and cash equivalents	50,000	90,000
<b>Total</b>	<b>5,00,000</b>	<b>6,00,000</b>

\*\*\*\*\* ALL THE BEST\*\*\*\*\*