

UNIT TEST –5 - 2021
(Model Question Paper)
XII - ACCOUNTANCY

MARKS: 50

TIMES: 1.30 HRS

PART – A

Choose the correct answer

10 x 1 =10

1. The mathematical expression that provides a measure of the relationship between two figures is called
 (a) Conclusion (b) Ratio (c) Model (d) Decision
2. Current assets excluding inventory and prepaid expenses is called
 (a) Reserves (b) Tangible assets (c) Funds (d) Quick assets
3. Proportion of share holder's funds to total assets is called
 (a) Proprietary ratio (b) Capital gearing ratio (c) Debt equity ratio (d) Current ratio
4. Current liabilities 40,000; Current assets 1,00,000 ; Inventory 20,000 . Quick ratio is
 (a) 1:1 (b) 2.5:1 (c) 2:1 (d) 1:2
5. Cost of revenue from operations 3,00,000; Inventory in the beginning of the year 60,000; Inventory at the close of the year 40,000. Inventory turnover ratio is
 a)2 times (b) 3 times (c) 6 times (d) 8 times
6. Function key F11 is used for
 (a) Company Features (b) Accounting vouchers (c) Company Configuration (d) None of these
7. What are the predefined Ledger(s) in Tally? (i) Cash (ii) Profit & Loss A/c (iii) Capital A/c
 (a) Only (i) (b) Only (ii) (c) Both (i) and (ii) (d) Both (ii) and (iii)
8. Which is not the default group in Tally?
 (a) Suspense account (b) Outstanding expense (c) Sales account (d) Investments
9. Salary account comes under which of the following head?
 (a) Direct Incomes (b) Direct Expenses (c) Indirect Incomes (d) Indirect Expenses
10. In which voucher type credit purchase of furniture is recorded in Tally
 (a) Receipt voucher (b) Journal voucher (c) Purchase voucher (d) Payment voucher

PART-B

Answer any Five: (Compulsory Question No: 17)

5 x 2 = 10

11. What is meant by accounting ratios?
12. What is quick ratio?
13. What is meant by debt equity ratio?
14. What is automated accounting system?
15. State any five accounting reports.
16. What is Accounting Information System (AIS)?
17. Calculate quick ratio of Ananth Constructions Ltd from the information given below.
 Total current liabilities 1,00,000 Total current assets 2,50,000
 Inventories 50,000 Prepaid expenses 15,000

PART-C

Answer any Five (Compulsory Question No: 24)

5x 3 = 15

18. How is operating profit ascertained?
19. Write a brief note on accounting vouchers.

20. What are the pre-defined ledgers available in Tally. ERP 9?
21. Mention the commonly used voucher types in Tally. ERP 9?
22. From the following details of a business concern calculate net profit ratio.
 Revenue from operations 3,50,000 Cost of revenue from operations 1,50,000
 Administration expenses 50,000 Selling expenses 10,000
23. Calculate current ratio from the following information:
 Current investments 80,000 Trade creditors 1,60,000
 Inventories 1,60,000 Bills payable 1,00,000
 Trade receivables 4,00,000 Expenses payable 1,40,000
 Cash and cash equivalents 1,20,000 Prepaid expenses 40,000
24. Following is the extract of the balance sheet of Babu Ltd., as on 31st March, 2018:

Particulars	Amount
I EQUITY AND LIABILITIES	
1. Shareholders' funds	
(a) Share capital	70,000
(b) Reserves and surplus	25,000
2. Non-current liabilities	
Long-term borrowings	30,000
3. Current liabilities	
(a) Trade payables	20,000
(b) Other current liabilities	15,000
(c) Short-term provisions	42,000
Total	2,02,000

Net profit before interest and tax for the year was ` 25,000. Calculate the return on capital employed for The year.

PART-D

Answer any Three

3 x 5 = 15

25. Explain any five applications of computerized accounting system.
26. From the following balance sheet of James Ltd., as on 31.03.2019 calculate a) Debt Equity ratio
 b) Proprietary Ratio c) Capital gearing ratio.

Balance sheet of James Ltd, as on 31.03.2019

Particulars	Rs
I.EQUITY AND LIABILITIES	
1.Shareholder's funds	
(a) Share capital	
Equity share capital	2,50,000
6% preference share capital	2,00,000
(b) Reserves and surplus	1,50,000
2. Non-Current liabilities :	
Long term borrowings (8% debentures)	3,00,000
3. Current Liabilities:	
Short term borrowings from banks	2,00,000

Trade payables	1,00,000
Total	12,00,000
II. ASSETS :	
1.Non-Current Assets	
Fixed assets	8,00,000
2.Current Assets	
(a) Inventories	1,20,000
(b) Trade Receivables	2,65,000
(c) Cash and cash equivalents	10,000
(d) Other current assets expenses paid in advance	5,000
TOTAL	12,00,000

27. From the following trading activities of Revathi Ltd. Calculate

- i) Gross Profit Ratio ii) Net Profit Ratio iii) Operating Cost ratio

Particulars	Amount
I. Revenue from Operations	4,00,000
II. Other Income	
Income from investments	4,000
III. Total Revenues (I + II)	4,04,000
IV. Expenses :	
Purchases of Stock in trade	2,10,000
Changes in Inventories	30,000
Finance Costs	24,000
Other Expenses (Administration & Selling)	60,000
Total Expenses	3,24,000
V. Profit Before tax (III-IV)	80,000

28. Calculate operating profit ratio under the following cases.

- Case 1: Revenue from operations Rs.4,00,000, Operating Profit Rs.1,00,000
Case 2: Revenue from operations Rs.10,00,000 Operating Cost Rs.7,00,000
Case 3 : Revenue from operations Rs.5,00,000. Gross Profit 25% on Revenue from Operations , Operating expenses Rs.50,000.

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