

**Accountancy - Class: XII - Chapters: Full Portion**

**Max marks: 80**

**Time allowed: 3 Hours**

**Answer all the Questions**

**Q 1 to 20 carries 1 mark each.**

1. Raju is a normal member of a charitable trust. He wants to donate his fixed assets to become a life member. However, there is no provision in the trust deed to facilitate him as a life member. Advise Raju.
2. A Ltd acquired a coal mine for a lease rent of 10000 per tonne of coal extracted. How do you show this in cash flow statement of A Ltd?
3. What does working capital cycle of A Ltd 35 days & B Ltd 40 days indicate?
4. Proprietary ratio is 3:5. What is the impact of issue of Debentures for 10000?
5. What is the significance of Called up capital at the time of Forfeiture & reissue of shares?
6. How do you deal with the interim dividend paid which is given as additional information in the cash flow statement?
7. How do you deal with the decrease in marketable securities in the cash flow statement of M Ltd?
8. Is DRR transferred to GR available for distribution of dividend to preference shares? Why?
9. What is meant by 'quick ratio'?
10. Give J/E for issue of debentures @ discount as collateral for raising Term loan from bank?
11. What is the J/E for an unrecorded motor cycle (valued at 10000) taken over by a partner in partial settlement of his loan to the firm?
12. What is the treatment of goodwill (book value 10000) appearing in the balance sheet at the time of admission of a partner when partners want to retain the valued goodwill?
13. Will partners' capital account be always positive under fixed capital method? Why?
14. What is the importance of Debt to Total assets Ratio?
15. Debt-Equity ratio is 0.6:1. What is the impact of issue of bonus shares?
16. Can a company redeem debentures before its agreed redemption date with the consent of all the debenture holders?
17. A shareholder has failed to pay his allotment dues. Can he pay it along with the first call? Advise.
18. What is meant by capital reserve in the context of issue of equity shares?
19. Is investment in Govt securities amount to cash equivalents? Why?
20. How do you argue in favour of the view that all legacies should be capitalised irrespective of its value?

21.

Calculate stationary a/c to be debited in the Income & Expenditure a/c for below informaton

Particulars	01-Apr-19	31-Mar-20
Stock of stationary	80000	60000
Creditors for stationary	110000	90000

Stationary purchased during the year ended 31 Mar 2020 was 99000

(3 marks)

22. A & B are partners with PSR 2:3 with capitals 400000 & 600000 respectively. IOC is agreed at 12% p.a. B is allowed salary of 5000 p.a. During 2019, the profit for the year prior to the calculation of IOC but after B's salary was 250000. A provision of 5% of the profits is to be made for Manager's commission. Prepare an account showing the allocation of profits and partners' capital accounts.

(3 marks)