

CBSE GUESS PAPER – 2015

CLASS - XII

FINANCIAL STATEMENT ANALYSIS

TIME: 1 HOUR**M.M.30**

- Q1** State one difference between net profit and cash from operations. **1**
- Q2** State any two limitations of financial statement analysis. **1**
- Q3** Why are investors interested in analysing financial statements? **1**
- Q4** Under which activity will you classify Dividend received by a finance company while preparing cash flow statement? **1**
- Q5** Narain Ltd paid the installment of Rs.40,000 for computer purchased on credit in which interest of Rs.2,000 was included. How will you show this payment at the time of preparation of cash flow statement? **1**
- Q6** Calculate Inventory turnover ratio:
Revenue from operations Rs.2, 00,000; GP: 25% on cost; Inventory in the beginning is 1/3 of the inventory at the end which was 30% of sales. **3**
- Q7** Find out current assets: **3**
Cost of revenue from operations Rs.4, 00,000; current liabilities Rs.90,000; profit margin is equal to 20% on selling price; working capital turnover ratio is equal to 10 times.
- Q8** Rs.4,00,000 is the cost of revenue from operations, inventory turnover ratio is 5 times; inventory in the beginning is 1.5 times more than the inventory at the end. Calculate values of opening and closing inventories. **3**

Q9 Assuming that the Debt Equity Ratio is 2:1. State with reason whether this ratio would increase or decrease or not change in the following cases:

- (a) Issue of new shares for cash Rs.2,00,000
- (b) A trade receivable of Rs.15,000 was received.
- (c) Raising of long term bank loan Rs.1,50,000.

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Q10 From the following information extracted from books of South India Ltd; prepare a Balance Sheet of the company as at 31st March, 2013 as per Schedule VI Part I of the Indian Companies Act,1956:

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Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Long term provisions	1,00,000	Fixed assets (tangible)	5,00,000
Long term borrowings	4,00,000	Fixed assets (intangible)	2,00,000
Share capital	3,50,000	Non- current investments	1,00,000
Trade payables	25,000	Inventories	40,000
Short term provisions	5,000	Trade receivables	1,00,000
Reserve and surplus	1,40,000	Other current assets	30,000
		Cash and cash equivalents	50,000

Q11 Prepare a Comparative Statement of Profit and Loss of Laxmi Ltd., with the help of following information:

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Particulars	2012-13	2011-12
Revenue from operations	20,00,000	10,00,000
Cost of revenue from operations (% of revenue from operations)	70%	60%

Direct expenses	2,00,000	1,00,000
Indirect expenses (% of gross profit)	10%	10%
Rate of tax	40%	35%

Q12 From the following Balance Sheets of Alpha Co. Ltd., prepare Cash Flow Statement:

Balance Sheets

As at 31st March, 2014 and 2013

Particulars	Note No.	31.3.14(Rs.)	31.3.2013(Rs.)
I EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share capital		4,00,000	3,20,000
(b) Reserve and surplus	1	1,20,000	84,000
2. Non Current Liabilities			
Long term borrowings	2	80,000	---
3. Current liabilities			
(a) Trade payables		2,80,000	3,28,000
(b) Short term provisions	3	1,20,000	68,000
Total		<u>10,00,000</u>	<u>8,00,000</u>
II ASSETS			
1. Non-Current Assets			
(a) Fixed Assets:			
(i) Tangible Assets		2,80,000	2,00,000

(ii) Intangible Assets		2,40,000	1,60,000
(b) Non-Current Investments		40,000	--
2. Current Assets			
(a) Inventories		2,00,000	2,80,000
(b) Trade Receivables		1,60,000	80,000
(c) Cash and Cash equivalents		80,000	80,000
Total		<u>10,00,000</u>	<u>8,00,000</u>

Notes to Accounts

Particulars	31.3.14(Rs.)	31.3.13(Rs.)
1. Reserves and Surplus		
General Reserve	20,000	14,000
Surplus i.e. Balance in Statement of P & L	1,00,000	70,000
	<u>1,20,000</u>	<u>84,000</u>
2. Long –term Borrowings		
800; 10% Debentures of Rs.100 each	80,000	-
3. Short –term Provisions		
Provision for tax	40,000	28,000
Proposed dividend	80,000	40,000

	1,20,000	1,20,000
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Additional information:

- (1) Depreciation @ 25% was charged on opening value of Plant and Machinery.
- (2) Rs.20,000 was paid income tax during the year.
- (3) An old machine costing Rs.20,000 (W.D.V. Rs.80,00) was sold for Rs.14,000.
- (4) Debentures were issued on 31st March, 2014.

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COMMERCE POINT

36-A, Rani Ka Bagh, Near Shivaji Park, Amritsar (M) 9888676976

An Institute of Accountancy & Economics (+1, +2, C.B.S.E.)