

Board Practical Examination – 2012-13

ACCOUNTANCY

Class : XII

Time allowed: 1 Hour

Max. Marks: 12 Written Test
4 Project File
4 Viva.
20 Total Marks

- Q1. (a) Find the value of current liabilities and current assets, if current ratio is 2.5:1, liquid ratio is 1.2:1 and the value of inventory of the firm is ₹78,000. (3)
- (b) Compute interest coverage ratio from the following details. (3)
- | | ₹ |
|-------------------------------|----------|
| (i) 10% Debentures | 4,00,000 |
| (ii) 8% Loan from IDBI | 3,00,000 |
| (iii) 9% Public Deposits | 2,00,000 |
| (iv) Net Profit after 50% tax | 2,05,000 |

- Q2. Prepare Cash Flow Statement from the following Balance Sheets: [6]

Particulars	Notes to Accounts	2012 ₹	2011 ₹
I Equity and Liabilities			
(1) Shareholders' Fund			
(a) Share Capital		2,00,000	2,00,000
(b) Reserves & Surplus	1	1,10,000	60,000
(2) Non Current Liabilities			
(a) Long Term Borrowings	2	1,70,000	2,10,000
(3) Current Liabilities			
(a) Creditors		70,000	40,000
(b) Provision for tax		50,000	40,000
Total		6,00,000	5,50,000
II Assets			
(1) Non Current Assets			
(a) Fixed Assets	3	3,30,000	3,70,000
(b) Other Non-current assets	4	10,000	15,000
(2) Current Assets			
(a) Inventories		1,00,000	55,000
(b) Debtors		90,000	50,000
(c) Cash & cash equivalents	5	70,000	60,000
Total		6,00,000	5,50,000

12-CBSE-Accounts – Accountancy Practical Paper – Set A**Notes to Accounts:**

Particulars	2012 ₹	2011 ₹
1. Reserves & Surplus		
Statement of Profit and Loss	75,000	40,000
Reserve Fund	35,000	20,000
	1,10,000	60,000
2. Long Term Borrowings		
10% Debentures	1,70,000	1,10,000
Mortgage Loans	--	1,00,000
	1,70,000	2,10,000
3. Fixed Assets		
Tangible Assets		
Land & Building	1,40,000	2,60,000
Machinery	1,90,000	1,10,000
	3,30,000	3,70,000
4. Other Non-Current Assets		
Share Discount	10,000	15,000
	10,000	15,000
5. Cash & Cash Equivalent		
Bank	55,000	40,000
Cash	15,000	20,000
	70,000	60,000

Additional information:

- Gain on sale of land & building ₹20,000.
- Depreciation on machinery @10% p.a. on last year's balance
- Interest paid ₹25,000.