

Chemistry	<p>1. Prepare an investigatory project on any topic related to chemistry.(The project must include some research based content)</p> <p>2. Revise all the chapters taught in the class.</p>
Biology	<p>1.Make a power point presentation on any topic related to Diversity of Life discussing any Kingdom, Phylum, Class or any other sub-group.</p> <ul style="list-style-type: none"> • The presentations should be made using Microsoft PowerPoint. • It should include text, graphics, animation etc. • Presentation should have 15-20 slides. (Last slide should be of Bibliography /sources of information you used.) • The presentations time will be 5 minutes. • Presentation will be assessed on the basis of Content, Use of software features and the effective use of Multimedia features, Aesthetics, Communication skills. <p>2.Prepare a Report on any one Biological Taxonomical Aid. (Use A4 sized sheets -white/ruled)</p> <p>3.Practical: Complete practical file as discussed in class.</p> <p>4.Complete NCERT questions of chapters 1-3.</p> <p>5. Learn the chapters taught for periodic test.</p>
Computer Science	<p>Prepare the program file of the programs done so far. Also write the programs in the note book.</p>
Physical Education	<p>Make a project file on :</p> <ul style="list-style-type: none"> • 5 yoga asanas • National awards
Economics	<p>POWER POINT PRESENTATION</p> <p>Students will make a PPT(can also be documentary, any video can also be inserted)in a group of 4 on the current economic issue like poverty ,unemployment , demonetization , GST etc.</p> <p>The project should include:</p> <ul style="list-style-type: none"> • Meaning • Background • Current scenario • Schemes undertaken by the government • Impact on various sections of the society • International comparison

	<ul style="list-style-type: none"> • Solutions to the problem • Own opinion
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XII A

Subject	HHW
English	<p>1. Note-making of First 5 Chapters of the novel. Notes should be prepared for each chapter separately. Use proper abbreviations.</p> <p>2. Draft Advertisements for the following (2 each):</p> <p style="text-align: center;">* Household item for sale * To-let</p> <p style="text-align: center;">* Required/Vacancy * Matrimonial</p> <p style="text-align: center;">* Services (Showroom/Gym/Coaching etc.)</p> <p>3. Write articles on the following topics:</p> <p>(a) Language as a means of suppression [ref.:– The Last Lesson]</p> <p>(b) The greatest challenge is to overcome fear. [ref.:– Deep Water]</p> <p>4. Water is precious and each one of us must stop wastage. Prepare a poster in not more than 50 words urging people to employ various methods of rainwater harvesting in their colonies.</p> <p>5. The recent rain caused great havoc in the city. Many buildings collapsed and several trees got uprooted blocking traffic at several places. Write a report in 150-200 words to be published in a national daily.</p> <p>6. Recently you went to you native village to visit your grandparents. You saw that some of the children in the age group 5-14 (the age at which they should have been at school) remained at home, were working in the fields or were simply loitering in the streets. Write a letter in 120-150 words to the editor of a national daily analysing the problem and offering solutions to it.</p> <p>7. Bring out the elements of satire, irony and humour from the chapter ‘The Tiger King’.</p> <p>8. Why is it important to keep one’s language alive? What</p>

	<p>are the reasons behind extinction of many languages?</p> <p>9. Explain the following statements:</p> <p>1) “Will they make them sing in German too?”</p> <p>2) “The steel canister seemed heavier than the garbage bag.”</p> <p>3) “Few airplanes fly over Firozabad.”</p> <p>10. How is the plight of underprivileged children brought out in the chapter ‘Lost Spring’?</p> <p>11. Read the novel ‘The Invisible Man’</p> <p>Write the character sketches of :</p> <p>a) Griffin d) Dr. Cuss</p> <p>b) Mrs. Hall e) Dr. Kemp</p> <p>c) Thomas Marvel</p>
Maths	HIGHER ORDER THINKING SKILLS questions on creativity and evaluation from Derivatives , Application of Derivatives and Inverse trigonometric functions will be assigned for practice. (75 Questions of 4 and 6 marks)
Physics	<ul style="list-style-type: none"> • Revision of course done so far . • Write all board question papers from 2010 – 2017, Do all NCERT solved and back text problems in notebook. • Investigation project
Chemistry	<p>1. Prepare an investigatory project on any topic related to chemistry. (The project must include some research based content)</p> <p>2. Revise all the chapters taught in the class.</p>
Biology	1.Theory: Practice Assignment sheets based on Unit VI (Reproduction) and Ch-5 of Unit VII.

	<p>Complete NCERT questions of chapters 1-5.</p> <p>2.Practical: Complete practical file as discussed.</p> <p>3.Investigatory Project: Choose a topic for Project. Collect literature /data for the topic. Study it. Compile the project in a report form and submit rough draft.</p> <p>4. Learn the chapters taught for periodic test.</p>
Computer Science	Prepare a Project on any topic related to Software Development like Library Management, Reservation System etc. and also prepare the program file of the programs done so far.
Physical Education	<p>Make a project file on :</p> <ul style="list-style-type: none"> • 5 games • 5 yoga asanas • National awards
Economics	<p>PROJECT FILE</p> <p>Students will make a project file on any one of the topic selected from two options</p> <p>A) Things what going around like GST , HDI , Demonetization etc</p> <p>B) Topic from the curriculum like money and banking , oligopoly , foreign exchange rate , government budget etc</p>

Economics	<p>POWER POINT PRESENTATION</p> <p>Students will make a PPT(can also be documentary, any video can also be inserted)in a group of 4 on the current economic issue like poverty ,unemployment , demonetization , GST etc.</p> <p>The project should include:</p> <ul style="list-style-type: none"> • Meaning • Background • Current scenario • Schemes undertaken by the government • Impact on various sections of the society • International comparison • Solutions to the problem • Own opinion
Accountancy	<ol style="list-style-type: none"> 1. Project on vouchers 2. Assignment of hots questions
Business Studies	<p><u>Make a presentation on any one of the following:</u></p> <ol style="list-style-type: none"> 1. Demonetisation and its effect on Indian economy 2. Online banking a boon or a bane 3. Business model of Reliance Industries/ Flipkart/ Snapdeal/ Olacabs/ OYO
Physical Education	<p>Make a project file on :</p> <ul style="list-style-type: none"> • 5 yoga asanas • National awards

XII B

Subject	HHW
English	<p>1. Note-making of First 5 Chapters of the novel. Notes should be prepared for each chapter separately. Use proper abbreviations.</p> <p>2. Draft Advertisements for the following (2 each):</p> <p>* Household item for sale * To-let</p> <p>* Required/Vacancy * Matrimonial</p> <p>* Services (Showroom/Gym/Coaching etc.)</p> <p>3. Write articles on the following topics:</p> <p>(a) Language as a means of suppression [ref.:– The Last Lesson]</p> <p>(b) The greatest challenge is to overcome fear. [ref.:– Deep Water]</p> <p>4. Water is precious and each one of us must stop wastage. Prepare a poster in not more than 50 words urging people to employ various methods of rainwater harvesting in their colonies.</p> <p>5. The recent rain caused great havoc in the city. Many buildings collapsed and several trees got uprooted blocking traffic at several places. Write a report in 150-200 words to be published in a national daily.</p> <p>6. Recently you went to you native village to visit your grandparents. You saw that some of the children in the age group 5-14 (the age at which they should have been at school) remained at home, were working in the fields or were simply loitering in the streets. Write a letter in 120-150 words to the editor of a national daily analysing the</p>

	<p>problem and offering solutions to it.</p> <p>7. Bring out the elements of satire, irony and humour from the chapter ‘The Tiger King’.</p> <p>8. Why is it important to keep one’s language alive? What are the reasons behind extinction of many languages?</p> <p>9. Explain the following statements:</p> <p>1) “Will they make them sing in German too?”</p> <p>2) “The steel canister seemed heavier than the garbage bag.”</p> <p>3) “Few airplanes fly over Firozabad.”</p> <p>10. How is the plight of underprivileged children brought out in the chapter ‘Lost Spring’?</p> <p>11. Read the novel ‘The Invisible Man’</p> <p>Write the character sketches of :</p> <p>a) Griffin d) Dr. Cuss</p> <p>b) Mrs. Hall e) Dr. Kemp c) Thomas Marvel</p>
Maths	<p>HIGHER ORDER THINKING SKILLS questions on creativity and evaluation from Derivatives , Application of Derivatives and Inverse trigonometric functions will be assigned for practice. (75 Questions of 4 and 6 marks)</p>
Economics	<p>PROJECT FILE</p> <p>Students will make a project file on any one of the topic selected from two options</p> <p>C) Things what going around like GST , HDI , Demonetization etc</p> <p>D) Topic from the curriculum like money and banking , oligopoly , foreign exchange rate , government budget etc.</p>
Accountancy	<p>1. COMPREHENSIVE PROJECT</p> <p>2. SPECIFIC PROJECT - 1 (SEGMENT ANALYSIS)</p> <p>3. ASSIGNMENT OF HOTS QUESTIONS</p>
Business	<p>Complete the project work on (any one):</p>

Studies	1. Principles of Fayol or Taylor 2. Business Environment Project to be strictly made as per the guidelines given .
Physical Education	Make a project file on : <ul style="list-style-type: none"> • 5 games • 5 yoga asanas • National awards

GYAN DEVI SALWAN PUBLIC SCHOOL
HOLIDAY HOMEWORK ASSIGNMENT
CLASS XI (2017- 18)
SUBJECT ACCOUNTANCY

1. Arsh purchased from Ritik 500 items @ ` 100 each on which she is given 20% Trade discount. She is further given 2% cash discount as she made payment for purchases immediately. Determine the amount that Arsh will debit to Purchases account.
2. The following balances appeared in the books of Harshita Baid as on 1st April, 2016. Journalise.
Cash ` 30,000; Bank ` 45,000; Stock ` 65,000; Debtors ` 50,000 (Kanav ` 12,000; Raghuvir ` 38,000); Computers ` 67,000; Creditors ` 34,000 (Gayu ` 14,000; Chakshu ` 20,000); Bills Payable ` 29,000; Capital ` 2,00,000.
3. Confidence and trust that the reported information is a reasonable representation of the actual items and events, depicts which qualitative characteristic of accounting information? Name and explain it.
Also explain any other two qualitative characteristics of the accounting information.
4. Due to a major loss in the current year, the accountant of the firm has not charged depreciation on fixed tangible assets. Is his decision not to charge depreciation is correct? What will be the impact of the decision on financial statements?
5. Shri Rakesh has started his business of retail trade on October 1, 2012. He has employed two persons - one female accountant and another clerk, who is physically challenged to prepare books of accounts. He desires that they should prepare first Profit and Loss Account and Balance Sheet on March 31, 2013 and thereafter every year on March 31. You have to appraise his decision and ascertain whether his decision is justified?

Which are the two concepts / principles of Accounting followed by him? Name and explain them. Also mention any two values followed by Shri Rakesh.

6. A company lost vital machinery in an accident on 20th March, 2016 which will have adverse impact on its production capacity. As a result, it is likely to lose business to its competitors. The company has not disclosed this fact in its annual report for the year ended 31st March, 2016. What is your opinion about this omission?
7. Explain the accounting concept which states business and proprietor are two different entities .Explain its application, objective and value reflected in observing this principle.
8. What are the qualitative attributes that Accounting must possess to make accounting information useful to all users?
9. Accounting provides information about the profitability and financial soundness of a concern. In addition, it provides various other valuable information also. However, accounting has certain limitations. Explain any such four limitations.
10. R Ltd. purchased 500 sq. mt. land for `1.5 crore to build a factory. At the end of the year, the market value of land was `1.35 crore. R Ltd. treated `15 lac as loss and recorded the land at `1.35 crore. Is it a correct treatment? Give reason to support your answer.
11. Fill in the missing information in the following journal entries :

Date	Particulars	L.F	Dr Amount	Cr Amount
	..... Dr.		-----	
	To (Being bad Debts written off last year now recovered)			10,000
	..... Dr.		25,000	
	To (Being custom duty paid on import of a new machinery)			25,000
	..... Dr.		-----	
	To Abbas & Sons			.....

(Being goods costing ` 50,000 sold above 10 %; less 10% trade discount)		
..... Dr.	46,000	
..... Dr.	-----	-----
To (Being Cash received from Gaurav and discount allowed @ 8%)		
..... Dr.	-----	-----
To (Being Interest charged on capital of ` 20,00,000 @ 9 % p.a.)		
..... Dr.	-----	-----
To (Being Machinery purchased for ` 40,000 and spent ` 10,000 on its installation)		
TOTAL	-----	-----

12. Identify the nature of following Expenditure- Revenue/ Capital/ Deferred Revenue:

- (i) `2,000 spent on the overhaul of machines purchased second hand.
- (ii) Renovation of a cinema hall.
- (iii) Advertising campaign to launch a new product.
- (iv) Brokerage paid in connection with purchase of land.

13 Divij started business dealing in office furniture. He invested Rs.10,00,000 out of his fund and also took a loan of Rs.5,00,000 from Bank. He purchased computer costing Rs.30,000 for his office. He also bought goods of Rs.60,000 from Gaurav Furniture House and Rs.40,000 for cash. He used goods of Rs.15,000 for furnishing his office. He paid rent of Rs.20,000 and salaries of Rs.15,000. He sold goods costing Rs.30,000 to Aayush Traders at 40% profit

and for cash of Rs.40,000 at 30% profit during the year. He paid Rs.35,000 to Gaurav Furniture House and received 10% cash discount. Calculate –

- a. Total funds invested in business.
- b. Purchases
- c. Debtors

14. You are working in a company as a Chief Accountant. While preparing accounts of your company, you are faced with a number of problems. These are summarized below:

- (i) Although the sales have not yet actually taken place, some reliable customer of the company has placed large orders from which company is expected to earn large profits. The directors want to record this profit.
- (ii) At present, market price of the fixed assets of the company is very high as compared to the book value and directors are interested to show the fixed assets at their market price.
- (iii) At the end of the accounting period, factory rent of the factory is outstanding for Rs. 10,000. There is confusion whether to record it or not.
- (iv) The company has been sued for payment of damages worth Rs. 2,00,000. The case is pending in the court. Whether this information be shown at the end of financial statements or not?

Identify and the accounting concept that you would follow in dealing with the problems stated above.

15. Sadhu has started his business of making clothes for college going girls on 1st April 2010. He invested Rs. 20,00,000 to start his business. He installed Rs. 1,50,000 for buying Sewing --machines. He employed 1000 workers to whom he will pay Rs. 1200 per month salary and a production manager in payroll of Rs. 20000 per month. Rent of that plant was Rs. 1000 per month. He wants to get advertisement done at large scale. He has spent 1000000 on that with the assumption that this expenditure will bring positive result in subsequent year also.

He got her plant and machinery insured with the premium of Rs. 50000 per quarter. He has also purchased furniture for Rs. 20000, Air conditioners for Rs. 70000. On 31st march 2011 his rental liability was Rs. 30000.

From the above, identify the types of expenses/ expenditures are involved. Also calculate total amount of each type of expenditure also.

16. Fill the blanks

Date	Particulars	L.F.	Dr.(□)	Cr.(□)
	Cash A/c Dr. A/c Dr. To (Being the cash dividend of 60 paise in the rupee out of his debit of □ 1,000 received from Sohan on his insolvency)		-----	-----
2	Drawings A/c Dr.		1,000	

	To Cash A/c (Being.....)			1,000
3	.....A/c Dr. To To Bank A/c (Being the cheque of Radha which was received after allowing discount of Rs. 400 got dishonored, deposited into bank returned dishonored)		36,000	----- -----
4	Bank A/c Dr. .....A/c Dr. To Insurance Co. (Being the insurance claim of ₹ 1,000 accepted by the insurance Co. at ₹ 800)		----- -----	1,000
5	Rent A/c Dr. A/c Dr. To cash A/c (Being the rent paid to landlord, 1/3rd of the premises is occupied by the proprietor for personal residence)		1,000 -----	-----
6	Cash A/c Dr. To .....A/c (Being the sale of household furniture and the proceeds brought into the business)		5,000	5,000
7	Furniture A/c Dr. To A/c (Being the wood used in making office furniture)		2,000	2,000
8	Cash A/c Dr. To Sales A/c To .....A/c		-----	----- -----

17. Identify the limitations of accounting highlighted in the below mentioned statements:-
- (i)Accounts may be manipulated to conceal vital facts.
 - (ii)Estimations are done like provision for bad debts, useful life of an asset.
 - (iii)The amount of cash that a firm may realize by selling its assets is never known.
18. Show the effect of the following transactions on assets, capital and liabilities

with the help of Accounting Equation.

1. Ramesh started business with a capital of ₹ 1,00,000
 2. Deposited ₹ 60,000 in Bank.
 3. Purchased goods from Amit ₹ 30,000.
 4. Sold goods costing ₹ 20,000 for ₹ 25,000 to Mohan out of which ₹ 7,000 received in cash.
 5. Paid salary ₹ 5,000 but salary still outstanding 1,000.
 6. Received commission ₹ 2,000 including ₹ 500 as advance.
 7. Sold goods costing ₹ 5,000 at a loss of ₹ 500 in cash.
 8. Received ₹ 17,400 from Mohan in full settlement of his account by cheque.
 9. Returned goods to Amit ₹ 2,000.
 10. Issued a cheque of ₹ 27,200 to Amit in full settlement of his account.
19. Prove the accounting equation in the following transactions:-
- a. Started business with cash ₹ 50,000.
 - b. Bought goods for cash ₹ 15,000 and on credit ₹ 12,000
 - c. Sold goods for cash costing ₹ 10,000 and on credit costing ₹ 7,000 both at a profit of 20 % .
 - d. Paid to creditor in full settlement ₹ 11,450
 - e. Accrued interest ₹ 1,300
20. Pass journal entries:
- a. Goods costing ₹ 5,000 given as charity (Sales price ₹ 6,000).
 - b. Out of rent paid this year, ₹ 2,000 is related to the next year.
 - c. Shyam became insolvent. A first and final compensation of 75 p in a rupee received from his official receiver. He owed us a debt of ₹ 25,000.
 - d. Paid landlord ₹ 1,500 for rent. One – third of the premises is occupied by the proprietor for his own residence.
 - e. Interest on loan received from the debtor ₹ 3,000.
 - f. An old machine with the book value of ₹ 80,000 is exchanged for a new machine of ₹ 2,40,000. The balance payment to be made to the supplier, Machine Tools Ltd.

**GYAN DEVI SALWAN PUBLIC SCHOOL
HOLIDAY HOMEWORK ASSIGNMENT**

CLASS XII : (2017- 18)

SUBJECT : ACCOUNTANCY

VERY SHORT ANSWER QUESTIONS (1 MARK EACH)

1. Why do we calculate solvency ratios?
2. Distinguish between drawings against profit and drawings against capital.
3. If the Liquid ratio is 1:1, find whether the 'Purchase of goods on credit' would Improve, Reduce or Not change the ratio.
4. State one transaction involving a decrease in Liquid ratio and no change in current ratio.
5. Why do assets and liabilities are revalued at the time of admission of a partner?
6. Which type of goodwill is recorded in the books of accounts as per Accounting Standard – 26?
7. What will be the impact of “ Purchase of Fixed Assets on credit of 3 months on a debt equity ratio of 1:1?
8. A,B and C started business on 1st July , 2015 . Calculate interest on drawings of Mr. A @ 9% p.a. for nine months ending 31st march , 2016 , if he withdrew Rs 10,000 p.m. in the beginning of every month.
9. A,B and C were partners in a firm sharing profits in the ratio of 3:2:1.They admitted D as a new partner for 1/8th share in the profits, which he acquired 1/16th from B and 1/16th from C.
Calculate the new profit sharing ratio of A,B,C and D.
10. A,B and C are partners without partnership deed. C has contributed 75% of the total capital and is not taking active part in the business. What will be C's share in profits of the firm.
11. State the reason for contribution of goodwill by a new partner at the time of his admission.
12. What is the maximum number of partners that a partnership firm can have ? Name the Act that provides for the maximum number of partners in a partnership firm.
13. Monu and Sonu were partners in a firm sharing profits in 3:2. During the year ended 31-3-2015 Monu had withdrawn Rs.15,000. Interest on her drawings amounted to Rs.300.
Pass necessary journal entry for charging interest on drawings assuming that the capitals of the partners were fixed.
14. What is meant by self purchased goodwill?
15. A firm earns profit of Rs. 3,00,000 as its annual profits, the rate of return being 12%. Assets and liabilities of the firm amounted to Rs. 36,00,000 and Rs. 12,00,000 respectively. Calculate the value of goodwill by capitalisation method.
16. State any one right acquired by a new partner in firm.

17. A, B and C shared profits and losses in the ratio of 3:2:1 respectively. With effect from 1st April 2016 they decided to share profits equally. The goodwill of the firm was valued at Rs.18,000. Pass necessary journal entry.
18. List any two items that can be shown as contingent Liabilities in a company's Balance sheet.
19. Give two examples of Miscellaneous Expenditure.
20. State how the creditors are interested in the Analysis of Financial statements.

SHORT ANSWER QUESTIONS (3 OR 4 MARKS)

1. Working capital – Rs. 3,00,000, Total assets – Rs. 15,00,000, Non current Assets – Rs. 11,00,000, Inventories – Rs. 95,000 and Prepaid expenses – Rs. 5,000.
Calculate current ratio and quick ratio.

2. Calculate Debt Equity Ratio , Total Assets to Debt Ratio:

Long Term Borrowings	Rs. 4,00,000
Long Term Provisions	Rs. 2,00,000
Current liabilities	Rs. 1,00,000
Non – current Assets	Rs. 7,20,000
Current assets	Rs.1,80,000

3. R, S, and T entered into a partnership of manufacturing and distributing educational CD's on April 01, 2016. R looked after the business development, S content development and T financed the project.

At the end of the year (31-03-2016) T wanted an interest of 12% on the capital employed by him. The other partners were not inclined to this. How would you resolve this within the ambit of the Indian Partnership Act, 1932? Which Values are highlighted here?

4. Ravi and Mohan were partner in a firm sharing profits in the ratio of 7:5. Their respective fixed capitals were Ravi Rs. 10,00,000 and Mohan Rs. 7,00,000. The partnership deed provided for the following:-

(i) Interest on capital @ 12% p.a.

(ii) Ravi's salary Rs. 6,000 per month and Mohan's salary Rs. 60,000 per year.

The profit for the year ended 31-03-2016 was Rs. 5,04,000 which was distributed equally without providing for the above. Pass an adjustment Entry.

5. Calculate the amount of opening inventory and closing inventory from the following figures:

Average Debt collection period 4 month

Inventory turnover ratio 3 times.

Average Trade receivables Rs.1,00,000

Cash Revenue from operations being 25% of total Revenue from operations

Gross profit ratio 25%

Inventory at the end was 3 Times that in the beginning.

6. Calculate return on Investment from the following information :

Net profit after Tax Rs.6,50,000.

12.5% convertible debentures Rs 8,00,000.

Income Tax 50%.

Fixed Assets at cost	Rs.24,60,000.
Depreciation reserve	Rs.4,60,000.
Current Assets	Rs. 15,00,000.
Current Liabilities	Rs. 7,00,000.

7. Renu and Reshma shared profits as 7:3. Renu want to give admission to her friend Rehana as a new partner. Reshma agrees with this decision of Renu. Rehana is a physically challenged lady and admitted with a $\frac{1}{4}$ th share in profits. Renu and Reshma gave her a guarantee that her share of profit will never be less than Rs.1,20,000 p.a., the profits for the last year ended March 31, 2016 was Rs.2,40,000 . Identify the human value involved in this case and prepare Profit and Loss Appropriation Account .
8. A, B and C are partners in a firm sharing profits and losses in the ratio of 2:3:5. Their fixed capitals were 15, 00,000, Rs.30, 00,000 and Rs.6, 00,000 respectively. For the year 2009 interest on capital was credited to them @ 12% instead of 10%. Pass the necessary adjustment entry.
9. Hari, Ravi and Kavi were partners in a firm sharing profits in the ratio of 3:2:1. They admitted Guru as a new partner for $\frac{1}{7}$ th share in the profits. The new profit sharing ratio will be 2:2:2:1 respectively. Guru brought Rs.3,00,000 for his capital and Rs. 45,000 for his $\frac{1}{7}$ th share of goodwill. Showing your working clearly, pass the necessary journal entries in the books of the firm for the above mentioned transactions.
10. A and B are partners sharing profits in the ratio of 3 : 1. C is admitted as a partner with $\frac{2}{9}$ th share. A and B will in future get $\frac{4}{9}$ th and $\frac{3}{9}$ th share of profits. C pays Rs.2,00,000 for goodwill out of his share of Rs. 3,00,000. Pass necessary journal entries
11. Hari and Ravi are partners in a firm sharing profits in the ratio of 5 : 3. On 31.3.2003 their Balance Sheet showed a General Reserve of Rs. 80,000. On that date they decided to admit Mohan as a new partner. The new profit sharing ratio between Hari, Ravi and Mohan will be 5 : 3 : 2 .Pass the necessary journal entry in the books under the following circumstances :
- (i) When they want to transfer the General Reserve in their capital accounts.
(ii) When they do not want to transfer General Reserve in their capital accounts and prefer to pass an adjustment entry for the same.
12. A and B sharing profits and losses in the ratio of 2:3. , decide to share future profits & Losses equally with effect from 1st April, 2016 . An extract of their Balance sheet as at 31st March , 2016 is as follows :

Liabilities	Rs	Assets	Rs
Workmen Compensation Reserve	40,000		

Show the accounting treatment under the following alternative cases :

Case (i) If there is no other information.

Case (ii) If a claim on account of workmen's compensation is estimated at Rs 25,000.

13. A and B are partners in a firm sharing profits in the ratio of 2:1 . On 1-4-2015 they decide to admit C for $\frac{1}{5}$ share in profits with a guaranteed amount of Rs 25,000 per annum. A undertook to meet the liability arising out of the guaranteed amount to C . The firm earned a profit of Rs 75,000 for the year ended March 31, 2016

14. Calculate trade receivables turnover ratio from the following :

	Rs
Credit Revenue from Operations	3,80,000
Revenue from Operations returns	20,000
Trade Receivables on 1-04-2008	70,000
Trade Receivables on 31-03-2008	1,10,000

Less : Provision for Doubtful debts 10,000 1,00,000

State , giving reasons , what will be the effect of the following on Trade receivables turnover ratio :

- (i) Received Rs 20,000 from a customer
- (ii) Sale of goods on credit Rs 30,000
- (iii) Cash revenue from operations Rs 40,000.

15. From the following information , calculate interest coverage ratio and give you comments also:

	Rs
Net profit after Interest and tax	1,20,000
Rate of income Tax	50%
15% Debentures	1,00,000
12% Mortgage Loan	1,00,000

16. Kumar , Gupta and kavita were partners in a firm sharing profits and losses equally. The firm was engaged in the storage and distribution of canned juice and its godowns were located at three different places in the city. Each godown was being managed individually by Kumar , Gupta and kavita . Because of increase in business activities at the godown managed by Gupta , he had to devote more time. Gupta demanded that his share in the profits of the firm be increased ., to which Kumar and kavita agreed . The new profit sharing ratio was agreed to be 1:2:1. For this purpose the goodwill of the firm was valued at two years purchase of the average profits of five years. The profits of the last five years were as follows :

Year	Profits (Rs)
I	4,00,000
II	4,80,000
III	7,33,000
IV	33,000
V	2,20,000

You are required to :

- (i) Calculate the goodwill of the firm.
 - (ii) Pass necessary Journal entry for the transaction for the treatment on change in profit sharing ratio of Kumar , Gupta and Kavita.
17. A and B are partners. The net divisible profit as per Profit and Loss Appropriation A/c is Rs.2,50,000. The total interest on partner's drawing is Rs.4,000. A's salary is Rs.4,000 per quarter and B's salary is Rs.2,000 per month. Calculate the net profit or loss earned during the year.
18. On Jan1,2015 Sita and Gita entered into a partnership. They contributed capitals of Rs.80,000 and Rs.40,000 respectively and agreed to share the profits in3:2. The partnership deed provided that interest on capital shall be allowed at 9% per annum. During the year,the firm earned a profit of Rs.7,800. Prepare Profit and Loss Appropriation A/c.
19. P and Q were partners in a firm sharing profits in 5:3. On 1-4-2014 they admitted R as a new partner for $\frac{1}{8}$ the share in profits with a guaranteed profit of Rs.75,000. The new profit sharing ratio between P and Q will remain the same but they agreed to bear any deficiency on account of guarantee to R in 3:2. The profit of the firm for the year ended 31-3-2015 was Rs.4,00,000.
Prepare Profit and Loss Appropriation Account of P,Q and R for the year ended 31-3-2015.
20. A,B,C and D are partners sharing profits and losses in 4:3:3:2. Their fixed capitals on 31.3.2016 were Rs.60,000; 90,000; 1,20,000 and Rs.90,000. After preparing final accounts it was discovered that interest on capital @ 12% p.a. was not allowed and interest on drawings amounting Rs.2,000; 2,500; 1,500 and 1,000 respectively was not charged.
Pass the necessary adjustment entry and show your workings clearly.

LONG ANSWER QUESTIONS (6 OR 8 MARKS)

1. Ram and Rahim are partners in a firm. Ram was to get a commission of 10% on the net profit charging any commission. However, Rahim was to get a commission on 10% on the net profit charging all commissions. Compute the missing figures from the following Profit & Loss Appropriation Account for the year ended 31st March, 2016.

PROFIT AND LOSS APPROPRIATION ACCOUNT
For the year ended 31st March, 2016

Particulars	Amount	Particulars	Amount
Ram's commission x $\frac{10}{100}$	66,000	Profit & Loss A/c	.....
Rahim's Commission Profit transferred to capitals accounts of : Ram Rahim .....	.....	
	<u>.....</u>		<u>.....</u>

2. Anand and Sonu were childhood friends and colleagues in a company who were thinking of starting something of their own someday. On 1st Jan, 2011 they thought of starting a stationery depot for the financially backward children of their area. They also admitted Manoj a differently abled educated youth who was unemployed as a partner of their firm without any capital contribution. Sonu also approached Rohit Kaul from Jammu, who was also eager to start something of this sort having lot of funds at his disposal, and persuaded him to join them. The following terms were agreed upon:

- i) Anand, Sonu and Rohit will contribute ₹ 30,000; ₹ 50,000 and ₹ 4,00,000 respectively as capital.
- ii) Profit will be shared equally.
- iii) Interest on capital will be allowed @ 5% p.a.

The Profits of the firm for the year ended 31st Dec 2011 were ₹ 50,000.

- a) Identify any two values which according to you motivated them to start the partnership firm.
 - b) Prepare Profit & Loss Appropriation Account of the firm for the year ending 31st Dec 2011.
3. A and B are partners sharing profits and losses in the ratio of 5: 3. They admit C into the firm for a 1/4th share in the profits to be contributed equally by A and B. On the date of admission their Balance Sheet was as follows:

Balance sheet of A and B as at 31st March 2016

Liabilities	Amount Rs.	Assets	Amount Rs.
Capital A/cs:		Machinery	2,60,000
A	3,00,000	Furniture	1,60,000
B	<u>2,00,000</u>	Stock	1,20,000
Creditors	1,40,000	Debtors	80,000
Workmen's compensation fund	40,000	Bank	60,000
	<u>6,80,000</u>		<u>6,80,000</u>

From the information given below, complete Revaluation Account, Partner's

Capital Accounts and the new Balance Sheet of A, B and C

Dr. REVALUATION ACCOUNT Cr.

Particulars	Amount Rs.	Particulars	Amount Rs.
Stock a/c	.....	Furniture a/c	.....
Profits to be transferred to capital accounts of			
A -----			
B -----			
	<u>60,000</u>		<u> </u>

Dr. PARTNERS' CAPITAL ACCOUNTS Cr.

Particulars	A	B	C	Particulars	A	B	C
Balance c/d
			
				Revaluation a/c	25,000	.....	.....
				Bank a/c			.....
				Premium for goodwill a/c	<u>40,000</u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>		<u> </u>	<u> </u>	<u> </u>

Balance sheet of A, B and C as at 31st March 2016

Liabilities	Amount Rs.	Assets	Amount Rs.
Capital A/cs:		Machinery	.....
A	Furniture	.....
B	Stock	.....
C	<u> </u>	Debtors	.....
Creditors	<u> </u>	Bank	<u> </u>
	<u> </u>		<u> </u>

4. A, B & C entered in to partnership on 01/04/2010 by contributing ₹ 30,000, (6) ₹ 20,000 and ₹ 10,000 respectively as their capitals. The partnership deed provides for the following:
- Interest on capital @ 10%p.a.
 - Salary to A @ ₹ 1,000 per month.
 - Commission to B @ ₹ 1,500 per quarter.
 - Interest on drawings @ 6% p.a.
- A withdrew ₹ 1,000 in the beginning of every month for personal use and B withdrew ₹ 1,500 at the end of every quarter. Partner C advanced loan of ₹ 30,000 to firm on 01/09/2010. The profits of the firm before any appropriation for the year ended 31/12/2010 amounted to ₹ 1,20,000. Prepare Profit & Loss appropriation account and partners current account.

5. On March 31, 2014 , the capital accounts of Elvin , Monu and Ahmed after making adjustments for profits , drawings etc, were as – Elvin – Rs 80,000 ; Monu – Rs 60,000 ; Ahmed – Rs 40,000 . Subsequently , it was discovered that interest on capital and interest on drawings had been omitted. The partners were entitled to interest on capital @5% p.a. The drawings during the year were : Elvin – Rs 20,000 ; Monu – Rs 15,000 ; and Ahmed – Rs 9,000. Interest on drawings chargeable to the partners was Elvin – Rs 500 ; Monu – Rs 3,60 and Ahmed - Rs 200. The net profit for the year ended 31st March , 2014 amounted to Rs 1,20,000. The profit sharing ratio of the partners was 3:2:1. Record the necessary adjustments entry for rectifying the above errors of omission . Show your workings.

6. a. From the following information calculate the shareholder’s funds.

Current ratio	2.5	
Liquid ratio	1.5	
Proprietary ratio	0.75	
Working capital		Rs.60,000
Reserves and Surplus		Rs.40,000
Loan Funds		Rs.10,000

b. From the following information calculate

i) Average collection period

I ii) Average payment period'

Given	Rs.
Sales	8,75,000
Creditors	90,000
B/R	48,000
B/P	52,000
Purchases	4,20,000
Debtors	59,000