

2022
CBCS

FRFSA - A General
(DSE 6.1.A) F.M.-80

11th Sem. Financial Reporting etc. (DSE 6.1.A) CBCS (6)

Additional information for the year 2020-21:

- Total Dividend declared for the year ₹ 60,000 for the year 2019-20.
- Company sold part of plant for ₹ 64,000 (W.D.V. ₹ 40,000). Depreciation charged ₹ 1,06,000 during the year.
- Interest accrued and paid during the year on Bank Loan ₹ 36,000.
- Income tax paid during the year ₹ 96,000.
- Interest dividend paid ₹ 15,000.

3. (3) 2021 সালটির আর্থিক বিবরণী তৈরি করে AN-3 অনুসারে (Indirect Method) Adani Ltd.-এর নগদ প্রবাহ বিবরণী প্রস্তুত করুন। ১৫

৩। নিম্নলিখিত তথ্যসমূহ হতে ৩১/০৩/২০২১ তারিখে একটি সংশ্লিষ্ট উদ্বৃত্তপত্র প্রস্তুত করুন। [Schedule 3-এর কাঠামো প্রযোজ্য করুন।] ১৫

| | |
|--|-------------|
| Non-current Assets to Network | 0.8 : 1 |
| Current Liab. | 3 : 1 |
| Reserve to Net Worth in proprietors fund | 25% |
| Acid Test Ratio | 3 : 2 |
| Non-current Assets | ₹ 16,00,000 |
| Cash and Bank Balance | ₹ 30,000 |
| Current Liabilities | ₹ 3,00,000 |

There is no bank overdraft

অথবা,

(ক) আর্থিক অনুপাত (Financial Ratio) কী? নিম্নলিখিত অবস্থান জানার জন্য ব্যবহৃত অন্তত একটি আর্থিক অনুপাতের উল্লেখ করুন।

- Short-term liquidity
- Long-term solvency
- Profitability
- Activity and Efficiency

(খ) হিসাবরক্ষণের আর্থিক বিবরণীতে সীমাবদ্ধতাগুলি অধ্যয়ন করুন। (৩-৪)×৫

[English Version]

The figures in the margin indicate full marks.

Group - A

1. What are the underlying assumptions for preparation of Financial Statements in accordance with the Ind-AS 1? 5

Or,

What are the objectives of financial statements as per Ind-AS 1? 5

2. From the following data compute Operating expenses ratio and Operating ratio.

5

| | | |
|-------------------------------------|---|-----------|
| Sales | ₹ | 10,00,000 |
| Cost of goods sold | ₹ | 6,00,000 |
| Administration and Selling expenses | ₹ | 50,000 |
| Selling expenses | ₹ | 30,000 |
| Tax Rate | | 30% |
| Interest expenses | | Nil |

3. From the following information compute fund from operation.

5

| | | |
|---|---|--------|
| Profit and Loss Balance at the beginning of the year | ₹ | 60,000 |
| Profit and Loss Balance at the end of the year | ₹ | 30,000 |
| Profit for the year is calculated after considering the following items : | | |
| Depreciation | ₹ | 25,000 |
| Debenture interest | ₹ | 14,000 |
| Amount transfer to General Reserve | ₹ | 10,000 |
| Income from investment | ₹ | 2,500 |

Or,

What is Fund Flow Statement? Mention any two advantages for preparation of Fund Flow Statement.

2+3

Group - B

4. From the following figures of the Balance Sheet of L&T Ltd., prepare a Comparative Balance Sheet :

10

| Particulars | 31.03.2020 (₹) | 31.03.2021 (₹) |
|--------------------------|----------------|----------------|
| Equity Share Capital | 4,00,000 | 5,00,000 |
| Preference Share Capital | 2,00,000 | 1,00,000 |
| 10% Debenture | 1,50,000 | 1,00,000 |
| Reserve and Surplus | 40,000 | 70,000 |
| Long-term loans | 2,00,000 | 3,00,000 |
| Investment | 2,20,000 | 2,50,000 |
| Fixed Assets | 5,70,000 | 6,30,000 |
| Current Assets | 2,80,000 | 3,10,000 |
| Current Liabilities | 80,000 | 1,20,000 |

5. What are the general features of financial statement as per Ind - AS1? Discuss in brief. 10

Or.

- (a) ABC Ltd. is installing a new Plant at its factory to increase the production capacity. It has incurred the following costs

| | | |
|------------------------------------|---|-----------|
| Cost of Plant | ₹ | 10,30,000 |
| Initial delivery and handling cost | ₹ | 40,000 |
| Cost of Site preparation | ₹ | 50,000 |
| Installation cost | ₹ | 40,000 |
| Administration expenses allocated | ₹ | 10,000 |

What cost can be capitalised in the Plant and Machinery A/c in accordance with Ind-AS 16?

- (b) From the following information compute Earnings Per share as per Ind-AS 33.

| | | |
|---|---|-----------|
| Ordinary shares of ₹ 10 each fully paid | ₹ | 12,00,000 |
| 12% Preference shares of ₹ 10 each | ₹ | 6,00,000 |
| Profit before tax during the year | ₹ | 4,00,000 |
| Corporate tax rate | | 40% |

5+5

Group - C

6. The stand-alone Balance Sheet of H. Ltd. and S. Ltd. as on 31.03.2021 are as follows :

| Particulars | H. Ltd. (₹) | S. Ltd. (₹) |
|-----------------------------------|------------------|-----------------|
| EQUITY AND LIABILITIES | | |
| Shareholders' funds : | | |
| Equity Shares Capital (₹ 10 each) | 6,00,000 | 2,00,000 |
| Reserves and Surplus : | | |
| General Reserve | 2,00,000 | 1,30,000 |
| Balance of Profit & Loss (Cr.) | 2,50,000 | 1,00,000 |
| Non-current Liabilities | - | - |
| Current Liabilities : | | |
| Creditors | 2,80,000 | 1,70,000 |
| Total | 13,30,000 | 6,00,000 |
| ASSETS | | |
| Non-current Assets : | | |
| Property, plant and equipment | | |
| Land and building | 7,00,000 | 3,70,000 |
| Non-current investment | | |
| Investment shares in S Ltd. | 2,60,000 | - |
| Current Assets : | | |
| Inventory | 1,40,000 | 1,40,000 |
| Debtors | 1,80,000 | 60,000 |
| Cash and bank | 50,000 | 30,000 |
| Total | 13,30,000 | 6,00,000 |

Further information

(a) H Ltd acquired 10,000 shares in S Ltd. on 01.04.2020 when the Reserve and Surplus of S Ltd. was as under :

(i) General Reserve - ₹ 60,000

(ii) Balance of Profit & Loss (Cr.) - ₹ 70,000

(b) Debtors of H Ltd. include ₹ 40,000 for goods supplied by H Ltd at a profit of 20% on sales.

(c) The stock of S Ltd. includes unsold transferred goods supplied by H Ltd. ₹ 30,000.

(d) Land of S Ltd. was upward revalued by ₹ 1,00,000 on the date of acquisition of shares., but no entry was made in the books of S Ltd.

Prepare a Consolidated Balance Sheet of H Ltd. and its subsidiary S Ltd. as on 31.03.2021. 15

From the following balance sheets of ABC Ltd. as on 31st December, 2020 and 2021, you are required to prepare a Funds Flow Statement. 15

Balance Sheet of ABC Ltd.

| Particulars | Notes No. | 31.12.2020 (₹) | 31.12.2021 (₹) |
|---|-----------|-------------------|-------------------|
| I. EQUITY AND LIABILITIES | | | |
| 1. Shareholders' funds : | | | |
| (a) Share Capital | | 1,00,000 | 1,25,000 |
| (b) Reserves and Surplus : | | | |
| (i) Balance in statement of Profit & Loss | | 12,000 | 10,000 |
| (ii) General Reserve | | 15,000 | 18,000 |
| 2. Non-current Liabilities | | | |
| 3. Current Liabilities : | | | |
| (a) Trade payables : | | | |
| (i) Sundry Creditors | | 8,000 | 6,500 |
| (ii) Bills payable | | 1,200 | 1,000 |
| (b) Short-term provision | | | |
| (i) Provision for Taxation | | 18,000 | 16,000 |
| (ii) Provision for Doubtful debts | | 600 | 700 |
| Total | | 1,54,800 | 1,77,200 |

| II. ASSETS | | | |
|-----------------------------------|-------------------------------|-----------------|-----------------|
| 1. Non-current Assets | | | |
| (a) Property, Plant and Equipment | | | |
| | (i) Building | 45,000 | 50,000 |
| | (ii) Plant | 40,000 | 38,000 |
| (b) Intangible Assets | | | |
| | (i) Goodwill | 12,000 | 10,000 |
| | (ii) Non-current Investments | 10,000 | 12,000 |
| 2. Current Assets : | | | |
| | (a) Inventory | 30,000 | 38,000 |
| (b) Trade Receivables : | | | |
| | (i) Bills Receivables | 2,000 | 2,500 |
| | (ii) Debtors | 14,000 | 18,000 |
| | (c) Cash and cash equivalents | 1,800 | 8,700 |
| Total | | 1,54,800 | 1,77,200 |

The following additional information have been given :

- Depreciation charged on plant was ₹ 4,000 and on building was ₹ 5,000.
- A plant book value of which was ₹ 5,000 was sold at ₹ 6,000.
- Provision for taxation of ₹ 19,000 was made during the year.
- Interim dividend of ₹ 8,000 was paid during the year.

Or,

The Balance Sheet of Adani Ltd. as at 31.03.2020 and 31.03.2021 are as follows :

| Particulars | 31.03.2020 (₹) | 31.03.2021 (₹) |
|--|----------------|----------------|
| EQUITY AND LIABILITIES | | |
| Shareholders' Funds : | | |
| (a) Share Capital : | | |
| Equity Share Capital (Shares of 10 each) | 3,00,000 | 4,00,000 |
| (b) Reserves and Surplus : | | |
| Security Premium | 40,000 | 60,000 |
| General Reserve | 2,00,000 | 2,20,000 |
| Profit & Loss A/c. | 1,00,000 | 1,98,000 |
| Non-current Liabilities : | | |
| Bank Loan | 2,10,000 | 1,20,000 |

| | | |
|--|------------------|------------------|
| Current Liabilities : | | |
| (a) Trade Payables : Creditors | 80,000 | 1,00,000 |
| (b) Short-term Provision : Provision for tax | 90,000 | 1,05,000 |
| Total | 10,20,000 | 12,03,000 |
| ASSETS | | |
| Non-current Assets : | | |
| (a) Property, Plant and equipment : Plant and Machinery | 7,85,000 | 9,38,000 |
| Current Assets : | | |
| (a) Inventories : Stock-in-trade | 1,10,000 | 1,50,000 |
| (b) Trade Receivables : Debtors | 90,000 | 55,000 |
| (c) Cash and cash equivalents : Cash and Bank | 35,000 | 60,000 |
| Total | 10,20,000 | 12,03,000 |

Additional information for the year 2020-21 :

- First Dividend paid during the year ₹ 60,000 for the year 2019-20.
- Company sold part of plant for ₹ 64,000 (W.D.V. ₹ 40,000). Depreciation charged ₹ 1,06,000 during the year.
- Interest accrued and paid during the year on Bank Loan ₹ 36,000.
- Income Tax paid during the year ₹ 96,000.
- Interim dividend paid ₹ 15,000.

Prepare Cash Flow Statement of Adani Ltd. for the year ended 31.03.2021 as per AS-3 (under Indirect method). 15

8. From the following particulars, prepare a summarised balance sheet as at 31st December 2021. [Schedule 3 format is not required to be followed] 15

| | |
|--------------------------------------|-------------|
| Non-current Assets to Network | 0.8 : 1 |
| Current Ratio | 3 : 1 |
| Reserve included in proprietors fund | 25% |
| Acid Test Ratio | 3 : 2 |
| Non-current Assets | ₹ 16,00,000 |
| Cash and Bank Balance | ₹ 30,000 |
| Current Liabilities | ₹ 3,00,000 |

The firm has no Bank overdraft.

Please Turn Over