

St. Mary's School, Dwarka
Holiday Homework
Class XII
Subject: Accountancy
Week 3
Worksheet 3

No. of questions: 10

M.M: 25

- Q.1 Surplus, i.e., Balance in Statement of Profit and Loss is shown under..... 1
 (a) Share Capital. (b) Reserves and Surplus.
 (c) Other Long-term Liabilities. (d) Current Liabilities.
- Q.2 Patents and Trademarks are examples of..... 1
 (a) Intangible Fixed Assets. (b) Tangible Fixed Assets.
 (c) Intangible Assets under Development. (d) Capital Work-in-Progress
- Q.3 Identify the item which is NOT a part of Shareholders' Funds. 1
 (a) Reserves and Surplus (b) Share Capital
 (c) Share Application Money Pending Allotment (d) Money Received against Share Warrants.
- Q.4 From the given items which is NOT shown under Current Liabilities? 1
 (a) Trade Payables (b) Short-term Provisions
 (c) Short-term Borrowings (d) Inventories
- Q.5 HP Computers Ltd. has an opening credit balance of Securities Premium Reserve and Surplus, i.e., Balance in Statement of Profit and Loss of 2,00,000 and 1,00,000 respectively. During the year, it incurred a loss of 1,50,000. How will it be shown in Note to Accounts on Reserves and Surplus? 3
- Q.6 Differentiate between horizontal analysis and vertical analysis. 3
- Q.7 What is Financial Analysis? Explain its advantages. 3
- Q.8 Classify the liabilities given below as Non-current Liabilities and Current Liabilities giving reasons for such classification: 4

Particulars	Operating Cycle (In Months)	Expected Period of Payment (In Months)
Trade Payables	10	8
Trade Payables	10	12
Trade Payables	10	15
Trade Payables	18	15

Q.9 Premium Stores Ltd. has the following balances in Reserves and Surplus:

	Rs.
Debenture Redemption Reserve	5,00,000
Securities Premium Reserve	6,00,000
Surplus, i.e., Balance in Statement of Profit and Loss	(1,50,000)

During the year ended 31st March, 2020, it earned a profit after tax of 5,00,000. It decided to appropriate 1,00,000 towards Debenture Redemption Reserve, 1,25,000 towards General Reserve and declare a final dividend of 75,000.

Show how it will be shown in the Note to Accounts on Reserves and Surplus? 4

Q.10 Give major heads under which the following items will be shown in a company's Balance Sheet as per Schedule III, Part I of the Companies Act, 2013: 4

- (i) Trade Payables,
- (ii) Provision for Tax,
- (iii) Surplus, i.e., Balance in Statement of Profit and Loss (Dr.) and
- (iv) Surplus, i.e., Balance in Statement of Profit and Loss.