

St. Mary's School, Dwarka
Holiday Homework
Class XII
Subject: Accountancy
Week 4
Worksheet 4

No. of questions: 10

M.M: 25

- Q.1 From the given items which is a part of Current Liabilities? 1
 (a) Inventories (b) Trade Payables
 (c) Cash and Cash Equivalents (d) Trade Receivables
- Q.2 Which of the following is NOT shown as Non-Current Liabilities? 1
 (a) Trade Payables (b) Long-term Borrowings
 (c) Deferred Tax Liabilities (d) Long-term Provisions
- Q.3 If the Operating Cycle cannot be identified, it is assumed to be a period of 1
 (a) 10 months. (b) 11 months.
 (c) 9 months. (d) 12 months.
- Q.4 Cash and Cash Equivalents does not include..... 1
 (a) Cheques. (b) Balances with banks.
 (c) Inventories. (d) Bank deposits with more than 12 months maturity
- Q.5 Casio Machines Ltd. has an opening credit balance of 5,00,000 in Securities Premium Reserves and also debit balance of 10,00,000 in Surplus, i.e., Balance in Statement of Profit and Loss in Reserves and Surplus. During the year ended 31st March, 2020, it incurred a loss of 15,00,000. How will it be shown in Note to Accounts on Reserves and Surplus? 3
- Q.6 What is meant by analysis of financial statement? Explain the disadvantages. 3
- Q.7 Explain the objectives of Analysis of Financial Statement. 3
- Q.8 Samsung One Ltd. has opening credit balance of 5,00,000 in Surplus, i.e., Balance in Statement of Profit and Loss. Debenture Redemption Reserve has opening balance of 1,25,000. It earned a profit of 2,00,000 for the year ended 31st March, 2020. It was decided to transfer 50,000 to Debenture Redemption Reserve and also proposed a final dividend of 1,00,000 on its Equity Shares. Show the appropriations by preparing Note to Accounts on Reserves and Surplus. How will be Proposed Dividend shown in the Note to Accounts? 4
- Q.9 Classify the following into non-current assets and current assets and give reasons for such classification: 4

- (i) A company has an operating cycle of 11 months and the expected period of realisation of trade receivables is 10 months.
- (ii) A company has an operating cycle of 11 months and the expected period of realisation of trade receivables is 12 months.
- (iii) A company has an operating cycle of 11 months and the expected period of realisation of trade receivables is 15 months.
- (iv) A company has an operating cycle of 20 months and the expected period of realisation of trade receivables is 24 months.

Q.10 State under which major headings the following items will be presented in the Balance Sheet of a company as per revised Schedule VI Part I of the Companies Act, 1956 (Schedule III of Companies Act, 2013): 4

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| (i) Trade Marks | (ii) Capital Redemption Reserve |
| (iii) Income received in advance | (iv) Stores and Spares |