

**Model Question Paper**  
**Financial Statement Analysis - ratio analysis - Part III**

12th Standard

**Accountancy**

Reg.No. : 

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I. Answer all the questions.

II. Use Blue pen only.

Time : 01:15:00 Hrs

Total Marks : 100

5 x 1 = 5

**Section-A**

- 1) A firm has cash at bank Rs.1,10,000, stock Rs.36,500, Sundry debtors Rs.63,500 and prepaid expenses Rs.1,000. Value of current assets is.....  
 (a) 1,01,000 (b) 1,10,000 (c) 1,11,000
- 2) Liquid assets means.....  
 (a) current assets less stock and prepaid expenses (b) current assets plus stock and prepaid expenses (c) current assets minus bank overdraft
- 3) Balance sheet shows equity share capital Rs.2,00,000. Reserves and surplus Rs. 50,000. Preference share capital Rs. 1,00,000. Long term loans Rs.75,000 and Debentures Rs.50,000. Shareholders funds will be.....  
 (a) Rs.4,25,000 (b) Rs.4,75,000 (c) Rs.3,50,000
- 4) Gross profit is the difference between net sales and.....  
 (a) cost of goods sold (b) credit sales (c) total sales
- 5) A firm has current assets Rs.60,000 and current liabilities Rs.30,000 then current ratio will be.....  
 (a) 1 : 2 (b) 1 : 1 (c) 2 : 1

**Section-B**

5 x 5 = 25

- 6) From the following, calculate the current ratio.  
 Cash in hand           Rs. 2,00,000  
 Sundry debtors       Rs. 80,000  
 Stock                   Rs. 1,20,000  
 Sundry creditors     Rs. 1,50,000  
 Bills payable         Rs. 50,000
- 7) Compute Debtors turnover ratio  
 Total sales           Rs. 7,50,000  
 Sales Returns       Rs. 50,000  
 Opening Debtors    Rs. 1,17,000  
 Closing Debtors     Rs. 83,000
- 8) From the following, determine Debtors Turnover ratio  
 Total sales       Rs. 1,75,000   Cash sales       Rs. 35,000  
 Sales Returns    Rs. 10,000   Opening Debtors   Rs. 8,000  
 Closing Debtors   Rs. 12,000
- 9) Calculate creditors turnover ratio from the following information  
 Total purchases    Rs. 85,000   Cash Purchases    Rs. 20,000  
 Purchases Returns   Rs. 5,000   Opening Creditors   Rs. 25,000  
 Closing Creditors    Rs. 15,000
- 10) calculate liquid ratio  
 Current Assets     Rs.20,000  
 Stock               Rs. 3,000  
 Prepaid expenses   Rs. 1,000  
 Current liabilities   Rs. 8,000

**Section-C**

3 x 20 = 60

- 11) From the following Balance sheet of Mumthaj Industries Ltd., you are required to calculate Debt-Equity ratio, Proprietary ratio, Current ratio and Fixed assets turnover ratio.

Balance Sheet as on 31.03.05

Liabilities	Rs.	Assets	Rs.
Share Capital	1,00,000	Fixed Assets	1,20,000
General Reserves	20,000	Current Assets	80,000
Debentures	30,000		
Current Liabilities	50,000		
	2,00,000		2,00,000

Additional information : Credit sales during the year was Rs. 4,80,000.

12) From the following Balance sheet calculate 1. Current ratio, 2. Liquid ratio, 3. Debt-Equity ratio and 4. Proprietary ratio

Balance Sheet of Jasmine Ltd. as on 31.03.2004

Liabilities	Rs.	Assets	Rs.
Share capital	20,000	Goodwill	12,000
Reserves	10,000	Fixed Assets	28,000
Loans	16,000	Stock	8,000
Creditors	10,000	Debtors	4,000
Bank Overdraft	4,000	Bills receivable	2,000
		Cash	6,000
	60,000		60,000

13) Calculate Current Ratio, Liquid ratio, Absolute liquid ratio, Debtors turnover and Creditors turnover ratio from the following Balance Sheet

Liabilities	Rs.	Assets	Rs.
Equity Share Capital	55,000	Land & Buildings	20,000
Preference share capital	15,000	Plant & Machinery	22,000
General Reserve	25,000	Furniture & Fixtures	3,000
Debentures	35,000	Stock	47,000
Bills payable	3,000	Bills receivable	10,000
Bank overdraft	3,000	Debtors	23,000
Creditors	8,000	Short term investments	5,000
Outstanding expenses	6,000	Prepaid expenses	1,000
		Cash	19,000
	1,50,000		1,50,000

**Addition information:**

Credit Sales           Rs. 1,65,000           Credit purchases           Rs. 44,000

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