

INDIAN SCHOOL MUSCAT
FINAL TERM EXAMINATION 2018

SET B

CLASS XII

Marking Scheme – ACCOUNTANCY

PART A: ACCOUNTING FOR PARTNERSHIP FIRMS,NOT-FOR-PROFIT ORGANISATIONS AND COMPANIES																																				
1	In case of dissolution of partnership, the firm continue to do business but with a changed agreement. In case of dissolution of partnership firm, the firm ceases to exist, the assets of the firm are realised and its liabilities are discharged.					1																														
2	Claim is invalid. OR IOD = Rs.810					1																														
3	No Interest on capital can be provided. OR Two conditions when interest on partners' capital is provided. (i)When profit sharing is equal but capitals contributed by partners' capital are unequal. (ii)When profit sharing is unequal but capitals contributed by partners are equal.					1																														
4	Legacy- Amount received by an organization from a deceased person. Honorarium- It is an expense payable to a person for the specific service rendered by him. The person receiving honorarium is not a regular employee.					1																														
5	NO DRR required.					1																														
6	Debenture is a document given by a company as evidence of a debt to the holder usually arising out of a loan and most commonly secured by a charge. OR Interest on Debenture is a charge against profit.					1																														
7	<table><tr><th colspan="6">Income and Expenditure Account For the year ended 31st March 2018</th></tr><tr><td>Expenditure</td><td>`</td><td>`</td><td>Income</td><td>`</td><td>`</td></tr><tr><td></td><td></td><td></td><td>By Subscription</td><td>1,25,900</td><td></td></tr><tr><td></td><td></td><td></td><td>Less: O/s as on 31.3.2011</td><td>9,750</td><td></td></tr><tr><td></td><td></td><td></td><td>Add: Advance as on 31.3.2011</td><td>4,500</td><td></td></tr></table>					Income and Expenditure Account For the year ended 31 st March 2018						Expenditure	`	`	Income	`	`				By Subscription	1,25,900					Less: O/s as on 31.3.2011	9,750					Add: Advance as on 31.3.2011	4,500		3
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			Add: Advance as on 31.3.2011	4,500																																

				Add: O/s as on 31.3.2012	8,470			
				Less: Advance as on 31.3.2012	7,640	1,21,480		
	Balance Sheet (Extract) as on 31-03-2018							
	Liabilities		(₹)	Assets		(₹)		
	Subscription received in advance		7,640	Subscription Outstanding		8,470		

8	<table><tr><td colspan="3">Balance sheet of XYZ Ltd. as at</td></tr><tr><td>Particular</td><td>Note No.</td><td>`</td></tr><tr><td>Equity and Liabilities</td><td></td><td></td></tr><tr><td>(1) Shareholders funds</td><td></td><td></td></tr><tr><td>Share capital</td><td>1</td><td>2,79,600</td></tr><tr><td>Note No 1:</td><td></td><td></td></tr><tr><td>1. Share Capital</td><td></td><td></td></tr><tr><td>Authorised Share Capital</td><td></td><td></td></tr><tr><td>50,000 Shares of ` 10 each</td><td></td><td><u>5,00,000</u></td></tr><tr><td>Issued Share Capital</td><td></td><td></td></tr><tr><td>30,000 Shares of ` 10 each</td><td></td><td><u>3,00,000</u></td></tr><tr><td>Subscribed Share Capital</td><td></td><td></td></tr><tr><td>Subscribed and fully paid</td><td></td><td></td></tr><tr><td>27,800 Shares of `10 each</td><td>2,78,000</td><td></td></tr><tr><td>Subscribed and not fully paid</td><td></td><td></td></tr><tr><td>2,000 Shares of `10 each 2,000</td><td>1600</td><td>2,79,600</td></tr><tr><td>Less: calls in arrears (400)</td><td></td><td></td></tr></table>						Balance sheet of XYZ Ltd. as at			Particular	Note No.	`	Equity and Liabilities			(1) Shareholders funds			Share capital	1	2,79,600	Note No 1:			1. Share Capital			Authorised Share Capital			50,000 Shares of ` 10 each		<u>5,00,000</u>	Issued Share Capital			30,000 Shares of ` 10 each		<u>3,00,000</u>	Subscribed Share Capital			Subscribed and fully paid			27,800 Shares of `10 each	2,78,000		Subscribed and not fully paid			2,000 Shares of `10 each 2,000	1600	2,79,600	Less: calls in arrears (400)			3
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9	Summer Ltd.						3	
	Sol:							
	Date		Particulars		L.F	Debit		Credit
	31 st March 2016		Surplus in statement of P/L A/c Dr D.R.R A/c (Being transfer of profits equal to 25%of the nominal value of debenture issued)			10,00000		10,00000
	30 th April 2016		Debenture Redemption investment A/c Dr To Bank A/c (Being investment made)			6,00000		600000
	2017 March 31		Bank A/c Dr To Debenture redemption investment A/c (Being investment encashed)			600000		600000
	2017 March 31 st		8% Debenture A/c Dr To Debenture holders A/c (Being amount due for Redemption)			40,00000		40,00000
	31 st March		Debenture holders A/c Dr To Bank A/c (Being payment made to Debenture holders)			40,00000		40,00000
	31 st March		D.R.R A/c Dr To General Reserve A/c (Being Amount transferred to General Reserve)			10,00000		10,00000
	OR							
Define Debenture Issued as Collateral Security with an example.								
10	a)	Bank a/c Dr.		1,96,000			3	
		To 12% debentures application & allotment a/c (application money received)			1,96,000			
		12% debentures application & allotment a/c Dr.		1,96,000				
		Loss on issue of debentures a/c Dr.		14,000				

Calculation of amount of discount to be written off each year:

Year ended	Debentures Outstanding (₹)	Ratio	Discount to be Written off (₹)
31st March, 2017	1,00,000	5	$6,000 \times 5/15 = 2,000$
31st March, 2018	80,000	4	$6,000 \times 4/15 = 1,600$
31st March, 2019	60,000	3	$6,000 \times 3/15 = 1,200$
31st March, 2020	40,000	2	$6,000 \times 2/15 = 800$
31st March, 2021	20,000	1	$6,000 \times 1/15 = 400$
		15	

Discount on Issue of Debentures Account will be as follows:

Dr.			DISCOUNT ON ISSUE OF DEBENTURES ACCOUNT			Cr.		
Date	Particulars	₹	Date	Particulars	₹			
2016 April 1	To 9% Debentures A/c	6,000	2017 March 31	By Statement of Profit and Loss (Finance Cost)	2,000			
			March 31	By Balance c/d	4,000			
		6,000			6,000			
2017 April 1	To Balance b/d	4,000	2018 March 31	By Statement of Profit and Loss (Finance Cost)	1,600			
			March 31	By Balance c/d	2,400			
		4,000			4,000			
2018 April 1	To Balance b/d	2,400	2019 March 31	By Statement of Profit and Loss (Finance Cost)	1,200			
			March 31	By Balance c/d	1,200			
		2,400			2,400			
2019 April 1	To Balance b/d	1,200	2020 March 31	By Statement of Profit and Loss (Finance Cost)	800			
			March 31	By Balance c/d	400			
		1,200			1,200			
2020 April 1	To Balance b/d	400	2021 March 31	By Statement of Profit and Loss (Finance Cost)	400			
					400			
		400						

MPFL

Income and expenditure A/c For the year ended 31-12-2016

Expenditure	(₹)	(₹)	Income	(₹)	(₹)
To General exp		3,200	By Subscription	28,200	
To Newspapers		1,850	(+) O/s on 31.12.2006	2,300	
To Electricity		3,000	(-) O/s on 31.12.2005	(2,000)	
To Salary	3,600		(-) advance for 2007	(500)	28,000
(+) O/s salary	600	4,200	By sale of old newspapers		1,250

	To Rent	6,500		By Int. received on FD	450	
	(-) Prepaid	500	6,000	(+) Accrued Int.	450	900
	To Postage charges		300	By Govt. grant		12,000
	To Loss on sale of furniture		1,300			
	To Surplus		22,300			
			<u>42,150</u>			<u>42,150</u>
Balance Sheet as at 01-01-2016 (Opening)						
	Liabilities			Assets		
	Capital fund		38,350	Furniture		12,000
				Books		5,000
				Subscription o/s		2,000
				Cash in bank		15,550
				Cash at hand		4,000
			<u>38,350</u>			<u>38350</u>
Balance Sheet as on 31-12-2016 (Closing)						
	Capital Fund	38,550		Furniture	12,000	17,500
	(+) surplus	22,300	60,850	(-) sale	(5,000)	
	Subscription received in advance		500	(+) Purchase	10,500	
	Salary O/s		600	Books	5,000	12,000
				(+) Purchase	7,000	
				Fixed Deposit	18,000	18,450
				(+) Int. due	450	
				Subscription O/s		2,300
				Prepaid Rent		500
				Cash at Bank		8,200
				Cash in hand		3,000
			<u>61,950</u>			<u>61,950</u>
OR						
Deficit = ` 7,000; Capital Fund = ` 69,500; Closing Balance Sheet Total = ` 4,97,500						
16	Pompus Ltd.					8

Date	Particulars	L.F	Dr (')	Cr.(')
	Bank A/c Dr. To Share Application A/c (Being application money received)		2,76,000	2,76,000
	Share Application A/c Dr. To Share Capital A/c To Bank A/c To Share Allotment (Being application money adjusted)		2,76,000	1,50,000 36,000 90,000
	Share Allotment A/c Dr. To Share Capital A/c To SPR (Being allotment money due)		2,50,000	100,000 1,50,000
	Bank A/c Dr. Calls in Arrears A/c Dr. To Share Allotment A/c To calls in Advance (Being allotment money received)		157,200 6,000	1,60,000 3200
	Share First Call A/c Dr. To Share Capital A/c (Being first call due)		100,000	100,000
	Bank A/c Dr. Calls in arrears A/c Dr. Calls in Advance a/c Dr To Share First Call A/c (Being first call money received)		95,400 3,000 1600	100,000
	Share Second Call A/c Dr. To Share Capital A/c (Being Second call due)		100,000	100,000
	Bank A/c Dr. Calls in arrears A/c Dr. Calls in Advance a/c Dr To Share First Call A/c (Being first call money received)		95,400 3,000 1600	100,000

OR

Date	Particulars	L.F	Dr (₹)	Cr.(₹)
	Bank A/c Dr. To Share Application and allotment A/c (Being application money received)		30,00,000	30,00,000
	Share Application and allotment A/c Dr. To Share Capital A/c To SPR To Bank A/c To Share First Call (Being application money adjusted)		30,00,000	9,00,000 3,00,000 6,00,000 12,00,000
	Share First Call A/c Dr. To Share Capital A/c To SPR (Being first call due)		15,00,000	12,00,000 3,00,000
	Bank A/c Dr. Calls in arrears A/c Dr. To Share First Call A/c (Being first call money received)		2,90,000 10,000	3,00,000
	Share Second Call A/c Dr. To Share Capital A/c (Being Second call due)		9,00,000	9,00,000
	Bank A/c Dr. Calls in arrears a/c Dr. To Share Second call A/c (Being Second call due)		8,40,000 60,000	9,00,000
	Share Capital A/c Dr. SPR a/c Dr. To Share Forfeiture A/c To Calls in Arrears A/c (Being A shares forfeited for non payment of first call and Second call)		100,000 10,000	40,000 50,000

		Share Capital A/c To Share Forfeiture A/c To Calls in Arrears A/c (Being B shares forfeited for non payment of first call and Second call)	Dr.		100,000	70,000 30,000			
		Bank a/ c (2000*160) To Share Capital A/c To SPR (Being 2000 shares re-issued)	Dr.		320,000	2,00,000 1,20,000			
		Share Forfeiture A/c To Capital Reserve A/c (Being Share Forfeiture amount transferred	Dr.		1,10,000	1,10,000			
17	Sol	Realisation a/c						8	
		Particulars	Amount	Particulars	Amount				
		To other assets	117000	By PBDD	1200				
		To Furniture	11000	By Bank Loan	11500				
		To Drs	124200	By Crs	16000				
		To stock	17800	By X capital (8000+117200)	125200				
		To X's Capital	16000	By Y capital (17000+72000)	89000				
		To Z's Capital (11500+2300)	13800	By Z's Capital	29600				
		To Cash	2700	By Cash	2100				
				By Loss X 11160 Y 11160 Z 5580	27900				
			302500		302500				
		Partners capital a/c							
		Particular	X	Y	Z	Particulars	X	Y	Z
		Adv sus	8000	8000	4000	Bal b/d	127500	110000	17000
		Prel exp	2000	2000	1000	P/l	8000	8000	4000

Real a/c	125200			Contingency	2000	2000	1000
Real a/c		89000		Real a/c	16000		13800
Real a/c			29600				
Real a/c	11160	11160	5580				
Cash a/c	7140	9840		Cash a/c			4380
	153500	120000	40180		153500	120000	40180

Cash a/c			
Particulars	Amount	Particulars	Amount
To bal b/d	13200	By Real	2700
To real	2100	By X's Cap	7140
To Z's Cap	4380	By Y's Cap	9840
	19680		19680

OR

Date	Particulars	I/f	DR	CR
1	Realisation a/c DR To S. Assets a/c (Being Assets transferred)		2,26,000	2,26,000
2	S.Liabilities a/c Dr To Realisation a/c (Being liabilities transferred)		1,20,000	1,20,000
3	PBDD a/c Dr IFF a/c Dr To Realisation a/c (Being special reserves transferred)		4,000 8,000	12,000
4	Realisation a/c Dr To Cash a/c (Being liabilities paid off)		74,500	74,500
5	Realisation a/c Dr To Prashant's capital a/c (Being liab paid off by Prashant)		41,000	41,000
6	Cash a/c Dr		2,12,000	

		To Realisation a/c (Being assets sold)			2,12,000	
7		Rajesh capital a/c Dr To Realisation a/c (Being investments taken over)		7,000	7,000	
8		Realisation a/c Dr To Prashant's capital a/c To Rajesh capital a/c (Being profit trfcd)		29,500	17,700 11,800	
9		Prashant's capital a/c Dr Rajesh capital a/c Dr To Cash a/c (Being cash given)		95,900 23,600	1,19,500	
10		Realisation a/c Dr To Prashant's capital a/c To Rajesh capital a/c (Being accumulated loss written off)		8,000	4,800 3,200	

PART – B (Financial Statement Analysis)

18	Financing activities					1
19	Cash Inflow – Investing activities 10,000					1
20	Major and Sub heads					4
		Items	Major Head	Sub Head		
		1)Stores and Spares	Current Assets	Inventories		
		2)Debenture due for redemption in the current year	Current liabilities	Other current liabilities		
		3)Capital Reserve	Share Capital	Reserves & Surplus		
		4)Investment in preference shares	Non-Current Assets	Non Current investments		
		5)Interest accrued but not due on borrowing	Current liabilities	Other current liabilities		
		6)Proposed dividend	Current liabilities	Short term provisions		
		7)Goodwill	Non Current Assets	Tangible Assets		
		8)Sundry Creditors	Current Liabilities	Trade Payables		

21	Operating Profit Ratio: Operating Profit /Revenue from Operation *100 =18% 36000/200,000 Net profit ratio = Net profit/ Revenue from operation *100 Net profit= Revenue from operation Net profit = gross profit – indirect expenses + other income Indirect expenses = 15,000 + 26,000+ 5,000 + 12,000 = 58,000 Other income = Income from rent + Commission received = 2,500 + 2,000 = 4,500 Net profit = 75,000 – 58,000 +4,500 = 21,500 Net profit ratio = 21,500/ 2, 00,000 = 10.75%						4
22		Particulars	31-03-2016	31-03-2017	Absolute change in figures	Percentage change in figures	4
		Revenue from operations	10,00,000	12,50,000	2,50,000	25%	
		Add: Other income	50,000	50,000	-----	
		Total Income	10,50,000	13,00,000	2,50,000	23.8	
		Less: Expenses					
		Cost of materials consumed	6,00,000	7,20,000	1,20,000	20	
		Other expenses	40,000	38,000	(2,000)	(5)	
		Total Expenses	6,40,000	7,58,000	1,18,000	18.43	
		Profit before Tax	4,10,000	5,42,000	1,32,000	32.19	
23	Net Cash from operating activities: 30,000 Net cash used in investing activities: (7, 60,000) Net cash flow from financing activities: 7, 60,000						6

SET –II (CODE B) Additional questions

7	Medicines Consumed				3
	Particulars	(₹)	(₹)		
	Payment made		23,00,000		
	Add : Opening Stock	3,00,000			
	Advance as on 01-04-2011	20,000			
	Closing Creditors	3,05,000	6,25,000		

[illegible]

	31 March 2013	9,00,000	3	3/9x 81000 = 27,000		
	31 March 2014	9,00,000	3	3/9x 81000 = 27,000		
	31 March 2015	6,00,000	2	2/9x 81000 = 18,000		
	31 March 2016	3,00,000	1	1/9x 81000 = 9,000		
17	Date	Particulars	F	Dr. (')	Cr.(')	8
		Realisation Account Dr. To Land & Building Account To Furniture Account To Machinery Account To Debtors Account Individual Assets accounts closed by transferring their balances to Realisation)		2,76,500	1,00,000 50,000 90,000 36,500	
		Creditors Account Dr. Outstanding Expenses Account Dr. To Realisation Account (Individual External Liabilities Accounts closed by transferring their balances to Realisation Account)		45,000 17,000	62,000	
		Bank Account Dr. To Realisation Account (Assets realized and debtors collected)		1,66,900	1,66,900	
		Realisation Account Dr. To Bank Account (Creditors paid at a discount of 5% and payment of outstanding expenses)		59,750	59,750	
		Realisation Account Dr. To F's Capital Account (Remuneration paid to F for undertaking dissolution process)		5,000	5,000	
		E's Capital Account Dr. F's Capital Account Dr. G's Capital Account Dr. To Realisation Account (Loss on Realisation transferred to partners'		44,940 44,940 22,470	1,12,350	

		Capital Accounts)					
		E's Capital Account	Dr.		4,000		
		F's Capital Account	Dr.		4,000		
		G's Capital Account	Dr.		2,000		
		To Profit & Loss Account				10,000	
		(Profit & Loss Account transferred to partners' Capital Accounts)					
		Bank Account	Dr.		24,970		
		To G's Capital Account				24,970	
		(Final payment received from G)					
		E's Capital Account	Dr.		81,060	56,060	
		F's Capital Account	Dr.				
		To Bank Account					1,37,120
		(Final payment made to E and F)					

SET –III (CODE C) Additional questions

18	Any two of the followings: (i) Royalties (ii) Commission Received (iii) Sale of Scrap ($\frac{1}{2} \times 2 = 1$)					1
19	It will be taken as purchase of Goodwill of `1,50,000 and will be shown under Cash from Investing Activities as an outflow of cash.					1
20	Sl No	Items	Main Head	Sub Head		3
	(i)	Sundry Creditors	Current Liabilities	Trade Payables		
	(ii)	Provision for Tax	Current Liabilities	Short-Term Provisions		
	(iii)	Preliminary Expenses	Shareholders' Funds	To be subtracted from Reserves & Surplus		
	(iv)	Loose Tools	Current Assets	Inventories		
	(v)	Interest accrued on Investments	Current Assets	Other Current Assets		

	(vi)	Goodwill	Non-Current Assets	Intangible Assets																																															
	(vii)	Investment in Preference Shares	Non Current Asset	Non Current Investment																																															
	(viii)	Capital Reserve	Share Capital	Reserves and Surplus																																															
21	<p>Interest Coverage Ratio= Net Profit before Interest and Tax/ Interest on Long Term Debts</p> <p>Net Profit after Tax = ` 6,00,000 Tax Rate = 40 %</p> <p>Net Profit before tax = 100/(100 – Tax) x Net Profit after tax = 100/ 60 X 6,00,000 = 10,00,000</p> <p>Net Profit before Interest & Tax = Net Profit before tax + Interest on Long Term Debts</p> <p style="text-align: center;">= 10,00,000 + 4,80,000 = 14,80,000</p> <p>Interest Coverage Ratio= Net Profit before Interest and Tax / Interest on Long Term Debts</p> <p>(1)</p> <p style="text-align: center;">= 14,80,000 / 4,80,000 = 3.08 Times (1)</p> <p>Significance of Interest Coverage Ratio: It reveals the number of times Interest on Long Term Debts is covered by the profits available. A higher ratio ensures safety of interest on Long Term Debts.</p> <p>(1)</p> <p>The Interest coverage ratio will improve if the company decides to redeem ` 5,00,000 debentures assuming that Net Profit after interest and the tax rate will be same.</p> <p style="text-align: right;">(1)</p>					4																																													
22	<p style="text-align: center;">Statement of Profit and Loss</p> <p style="text-align: center;">For the years ended 31st March, 2017 and 2018</p> <table><tr><th>Particulars</th><th>2016-17</th><th>2017-18</th><th>Absolute Change</th><th>Change in %</th></tr><tr><td>Revenue from Operations</td><td><u>25,00,000</u></td><td><u>40,00,000</u></td><td><u>15,00,000</u></td><td><u>60</u></td></tr><tr><td>Expenses</td><td></td><td></td><td></td><td></td></tr><tr><td>(a)Employee Benefit Expenses</td><td>1,25,000</td><td>2,00,000</td><td>75,000</td><td>60</td></tr><tr><td>(b)Other Expenses</td><td>5,90,000</td><td>6,80,000</td><td>90,000</td><td>15.25</td></tr><tr><td>Total Expense</td><td><u>7,15,000</u></td><td><u>8,80,000</u></td><td><u>1,65,000</u></td><td><u>23.07</u></td></tr><tr><td>Profit before Tax</td><td>17,85,000</td><td>31,20,000</td><td>13,35,000</td><td>74.78</td></tr><tr><td>Less : Taxes @ 35%</td><td>6,24,750</td><td>10,92,000</td><td>4,67,250</td><td>74.78</td></tr><tr><td>Profit after Tax</td><td><u>11,60,250</u></td><td><u>20,28,000</u></td><td><u>8,67,250</u></td><td><u>74.78</u></td></tr></table>					Particulars	2016-17	2017-18	Absolute Change	Change in %	Revenue from Operations	<u>25,00,000</u>	<u>40,00,000</u>	<u>15,00,000</u>	<u>60</u>	Expenses					(a)Employee Benefit Expenses	1,25,000	2,00,000	75,000	60	(b)Other Expenses	5,90,000	6,80,000	90,000	15.25	Total Expense	<u>7,15,000</u>	<u>8,80,000</u>	<u>1,65,000</u>	<u>23.07</u>	Profit before Tax	17,85,000	31,20,000	13,35,000	74.78	Less : Taxes @ 35%	6,24,750	10,92,000	4,67,250	74.78	Profit after Tax	<u>11,60,250</u>	<u>20,28,000</u>	<u>8,67,250</u>	<u>74.78</u>	4
Particulars	2016-17	2017-18	Absolute Change	Change in %																																															
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Expenses																																																			
(a)Employee Benefit Expenses	1,25,000	2,00,000	75,000	60																																															
(b)Other Expenses	5,90,000	6,80,000	90,000	15.25																																															
Total Expense	<u>7,15,000</u>	<u>8,80,000</u>	<u>1,65,000</u>	<u>23.07</u>																																															
Profit before Tax	17,85,000	31,20,000	13,35,000	74.78																																															
Less : Taxes @ 35%	6,24,750	10,92,000	4,67,250	74.78																																															
Profit after Tax	<u>11,60,250</u>	<u>20,28,000</u>	<u>8,67,250</u>	<u>74.78</u>																																															

Cash Flow Statement for the year ended 31st March, 2017

Particulars	Amount`	Amount`
<u>I – CASH FLOW FROM OPERATING ACTIVITIES</u>		
Surplus: Balance in the Statement of Profit & Loss	1,20,000	
Adjustment for Non- Cash and Non-Operating Items		
Depreciation 65,000		
Loss on sale of Machinery 3,000		
Interest on Debentures 28,800	96,800	
Operating Profit before changes in working capital	<u>2,16,800</u>	
Add: Decrease in Current Assets and Increase in Current Liabilities		
Inventories 40,000		
Outstanding Rent 20,000		
Creditors 20,000	80,000	
Less: Increase in Current Assets and Decrease in Current Liabilities		
Bills Payable	(80,000)	
Cash Flow from Operating Activities		2,16,800
<u>II- CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Machinery	(2,40,000)	
Sale of Machinery	32,000	
Purchase of Shares in XYZ Limited	(80,000)	
Cash Flow from Investing Activities		(2,88,000)
<u>III- CASH FLOW FROM FINANCING ACTIVITIES</u>		
Issue of 9 % Debentures	80,000	
Interest on Debentures	(28,800)	51,200
Cash Flow from Financing Activities		

		Net Cash Flow		(20,000)		
		Add: Opening Balance of Cash and Cash Equivalents		<u>80,000</u>		
		Closing Balance of Cash and Cash Equivalents		60,000		
