

WORKSHEET – FINANCIAL STATEMENTS OF A COMPANY / TOOLS OF FINANCIAL STATEMENT

- Which of the following is not a subhead of Current Liabilities?
- 1 (a) Short-term Provisions  
(b) Trade Payables  
(c) Deferred Tax Liabilities  
(d) Other Current Liabilities 1
  - 2 Analysis of financial statements of two or more enterprises is known as:  
(a) Cross-sectional Analysis (b) Time Series Analysis  
(c) Horizontal Analysis (d) Internal Analysis 1
  - 3 Name two sub-heads under the head 'Shareholders Funds' as per Schedule III Part 1 of the Balance Sheet. 1
  - 4 List two items under the heading 'Non-current Liabilities' in a balance sheet prepared as per Schedule III of the Companies Act., 2013. 1
  - 5 List any four items that are shown under the heading 'Reserves and Surplus' in the Balance Sheet of a Company as per Schedule III, Part-I of the Companies Act, 2013. 3
  - 6 List the items which are shown under the heading 'Current Assets' as per Schedule III part-I of the Companies Act, 2013. 3
  - 7 Under which major heads the following items will appear in the Statement of Profit and Loss of a Company:  
(i) Sale of services  
(ii) Dividend received  
(iii) Net loss on sale of investment  
(iv) Staff Welfare Expenses  
(v) Rent paid  
(vi) Sale of Scrap  
(vii) Interest on Bank Loan  
(viii) Bonus to Employees 3
  - 8 How will you disclose the following items in the Balance Sheet of a company:  
(i) Loose tools  
(ii) Uncalled liability on partly paid-up shares  
(iii) Debentures redemption reserve  
(iv) Mastheads and publishing titles  
(v) 10% debentures  
(vi) Proposed dividend  
(vii) Share forfeited account  
(viii) Capital redemption reserve  
(ix) Mining rights  
(x) Work-in-progress 3
  - 9 Under what heads and sub-heads the following items will appear in the Balance Sheet of a company as per Schedule III, Part-I of the Companies Act 2013:  
(i) Premium on redemption of Debentures 3

- (ii) Balances with banks
- (iii) Tax Reserve
- (iv) Interest on Calls in Advance

10 Under what heads and sub-heads will the following items appear in the Balance Sheet of a company as per Schedule III Part I of the Companies Act 2013 :

- (i) Debentures;
- (ii) Securities against telephone
- (iii) Calls-in-arrears.
- (iv) Gain on reissue of forfeited equity shares.

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11 Prepare a Comparative Statement of Profit and Loss with the help of the following information:

Particulars	2016-17	2017
Revenue from Operations	₹ 5,00,000	₹ 8,00,000
Cost of Revenue from Operations	70% of Revenue from Operations	
Other Expenses	5% of Revenue from Operations	
Rate of Income Tax	50% of Profit before Tax	

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12 From the following particulars of Jee Ltd. for the years ended on 31st March, 2012 and 2013, prepare a Comparative Statement of Profit and Loss:

Particulars	Note No.	2012-13 (₹)	2011-12 (₹)
Revenue from Operations		20,00,000	25,00,000
Employees' Benefit Expenses		5,00,000	6,00,000
Other Expenses		1,00,000	1,50,000
Tax Rate		40%	

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13 From the following information, prepare a Comparative Balance Sheet of Deep Ltd.

Particulars	Note No.	31.03.2018 (₹)	31.03.2017 (₹)
<b>I. EQUITY AND LIABILITIES</b>			
Share Capital		25,00,000	25,00,000
Reserves and Surplus		6,00,000	5,00,000
Long-term Loans		15,00,000	15,00,000
Trade Payables		5,50,000	5,00,000
<b>Total</b>		<b>51,50,000</b>	<b>50,00,000</b>
<b>II. ASSETS</b>			
Fixed Assets		36,00,000	30,00,000
Current Assets		10,50,000	15,00,000
Non-current Investments		5,00,000	5,00,000
<b>Total</b>		<b>51,50,000</b>	<b>50,00,000</b>

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14 Prepare a Common-size Statement of Profit and Loss from the following information :

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Particulars	Note No.	2017-18 (₹)	2016-17 (₹)
Revenue from Operations		1,30,000	1,00,000
Cost of Material Consumed		84,000	80,000
Other Expenses		9,000	10,000
Income Tax @ 50%			

15 List the items which are shown under the heading 'Current Liabilities' as per Schedule III Part-I of the Companies Act, 2013. 4

16 Under which major sub-headings the following items will be placed in the Balance Sheet of a company as per Schedule III Part I of the Companies Act:  
 (i) Capital Redemption Reserve 4  
 (ii) Short-term Provisions  
 (iii) Balance of the Statement of Profit and Loss  
 (iv) Brand

17 From the information given below, prepare a Comparative Statement of Profit and Loss:

Particulars	Note No.	2017-18	2016-17
Revenue from Operations		₹ 3,50,000	₹ 2,00,000
Purchases of Stock-in-Trade		₹2,00,000	₹ 1,00,000
Cost of Revenue from Operations		70% of Revenue from Operations	60% of Revenue from Operations
Employee Benefit Expenses		₹ 7,350	₹ 4,000
Income Tax		45%	45%

18 Prepare a Common-size Balance Sheet of Balaji Ltd. from the following information : 4

Particulars	Note No.	2016-17 (₹)	2015-16 (₹)
<b>I. EQUITY AND LIABILITIES</b>			
Share Capital		10,00,000	5,00,000
Reserves and Surplus		1,00,000	1,00,000
Long-term Borrowings		2,00,000	3,00,000
Trade Payables		1,60,000	1,00,000
Short-term Provisions		40,000	1,00,000
<b>Total</b>		<b>15,00,000</b>	<b>10,00,000</b>
<b>II. ASSETS</b>			
Fixed Assets		12,00,000	6,00,000
Non-Current Investments		-	2,00,000
Inventories		1,50,000	1,00,000
Trade Receivables		90,000	1,00,000
Cash and Cash Equivalents		60,000	1,00,000
<b>Total</b>		<b>15,00,000</b>	<b>10,00,000</b>