COMMON PRE-BOARD EXAMINATION

ACCOUNTANCY-Code No. 055

Class-XII-(2025-26)

SET: 2

Time allowed: 3 Hrs. **Maximum Marks: 80**

General Instructions:

Read the following instructions very carefully and follow them:

1. This question paper contains 34 questions. All questions are compulsory.
2. This question paper is divided into two parts, Part A and B.
3. Part - A is compulsory for all candidates.
4. Part - B has two options i.e. (i) Analysis of Financial Statements and (ii) Computerized Accounting. Students must attempt only one of the given options.
5. Question 1 to 16 and 27 to 30 carry 1 mark each.
6. Questions 17 to 20, 31and 32 carry 3 marks each.
7. Questions from 21 to 22 and 33 carries 4 marks each
8. Questions from 23 to 26 and 34 carry 6 marks each
9. There is no overall choice. However, an internal choice has been provided in 7 questions of one mark, 2 questions of three marks, 1 question of four marks and 2 questions of six marks.

Q. No.		Marks
	Part A: **Accounting for Partnership Firms and Companies**	
1.	X and Y started business on 1st July, 2024. Calculate Interest on Drawings of Y @10% p.a. for the year ended 31st March, 2025, if he withdrew ₹36,000 in the middle of each quarter. A. ₹ 4,500 C. ₹ 4,050 B. ₹ 5,400 D. ₹ 3,600	1
2.	Rebello Ltd. forfeited 5000 equity shares of ₹10 each issued at a premium of 10% for non-payment of second and final call of ₹2 per share. The minimum amount at which these shares can be reissued as fully paid up will be: A. ₹ 5,000 C. ₹ 50,000 B. ₹ 10,000 D. ₹ 12,000 **OR** On forfeiture of 100 shares of ₹50 each, ₹ 2,500 were credited to share forfeiture account. These shares were reissued at ₹ 25 per share fully paid up. The amount credited to 'Capital Reserve Account' will be: A. ₹ 2,500 B. ₹ 5,000 C. No amount D. ₹ 3,000	1

<table>
<tr><td>3.</td><td>At the time of admission of a new partner Virat, old partners Sachin and Dravid had debtors of ₹6,20,000 and a Provision for Doubtful Debts of ₹20,000 in their books. As per terms of admission, assets were revalued, and it was found that debtors worth ₹15,000 had turned bad and hence should be written off. Which journal entry reflects the correct accounting treatment of the above situation?
<table>
<tr><td>A. Bad Debts A/c …………………………Dr.
To Debtors A/c
Provision for Doubtful Debts A/c……...Dr.
To Bad Debts A/c</td><td></td><td>₹15,000

₹15,000
</td><td>
₹15,000

15,000</td></tr>
<tr><td>B. Bad Debts A/c …………………………Dr.
To Debtors A/c
Revaluation A/c………………………...Dr.
To Bad Debts A/c</td><td></td><td>₹15,000

₹15,000
</td><td>
₹15,000

15,000</td></tr>
<tr><td>C. Revaluation A/c………………………...Dr.
To Debtors A/c</td><td></td><td>₹15,000
</td><td>
₹15,000</td></tr>
<tr><td>D. Bad Debts A/c…………………………..Dr.
To Revaluation A/c</td><td></td><td>₹15,000
</td><td>
₹15,000</td></tr>
</table></td><td>1</td></tr>
<tr><td>4.</td><td>Omega Ltd purchased a business. The purchase price was paid by 20,000, 6% debentures of Rs 100 each issued at a premium of 10%. The purchase consideration was
A. ₹ 20,00,000
B. ₹ 22,00,000
C. ₹ 24,00,000
D. ₹ 23,20,000
OR
E Ltd. had allotted 10,000 shares to the applicants of 14,000 shares on pro-rata basis, application money on another 6000 shares was refunded. The amount payable on the application was Rs.2. Sitaram applied for 420 shares. The number of shares allotted to him will be:
A. 60 shares
B. 340 shares
C. 320 shares
D. 300 shares</td><td>1</td></tr>
<tr><td>5.</td><td>On 1st January, 2025, Sanju, a partner, advanced a loan of ₹3,00,000 to the firm. The amount of interest on loan for the year ending 31st March. 2025, if there is no partnership agreement will be:
A. ₹18,000
B. ₹4,500
C. ₹9,000
D. No interest will be provided</td><td>1</td></tr>
<tr><td>6.</td><td>The goodwill of the firm is ₹1,08,000. It was valued at 4 years' purchase of Super Profits. The capital employed of the firm is ₹4,00,000 and the normal rate of return is 10%. The average profit of the firm is:
A. ₹ 47,000   C. ₹ 40,000
B. ₹ 67,000   D. ₹ 49,000</td><td>1</td></tr>
</table>

7. X, Y and Z who presently share profits and losses in the ratio of 5:3:2 decide to share profits and losses in the ratio of 2:3:5 with effect from 1st April, 2025. An extract of their Balance Sheet as at 31st March, 2025 is as follows: **1**

Liabilities	₹	Assets	₹
Investment Fluctuation Reserve	7,500	Investments (At Cost)	1,00,000

At the time of reconstitution, certain amount of loss due to fall in market value of Investments was determined for which Y's share of loss was ₹ 750. Market value of investments was:

A. ₹ 80,000
B. ₹ 85,000
C. ₹ 90,000
D. ₹ 95,000

8. X, Y and Z were partners in a firm sharing profits and losses in the ratio of 3:2:1. Z retired and his share was taken over by X and Y in the ratio of 1:4. The new profit-sharing ratio between X and Y after Z's retirement will be: **1**

A. 3:2
B. 7:3
C. 2:3
D. 8:7

OR

A, B and C were partners in a firm sharing profits and losses in the ratio of 2:2:1. B died on 30th June, 2024 and profit for the year ended 31st March, 2024 was ₹3,60,000. If the profit share of the deceased partner is to be calculated on the basis of previous year's profit, the amount of profit credited to B's Capital Account will be:

A. ₹72,000
B. ₹36,000
C. ₹1,44,000
D. ₹2,80,000

9. Vamika and Saara were partners in a firm sharing profits and losses in the ratio of 2:1. The capitals of Vamika and Saara after all adjustments were ₹50,000 and ₹40,000 respectively. They admitted Hamdan as a new partner on 1st April, 2024 for 1/3rd share in future profits. Hamdan brought proportionate capital in the firm. The amount of capital brought in by Hamdan was: **1**

A. ₹ 45,000
B. ₹ 30,000
C. ₹ 60,500
D. ₹ 90,000

OR

At the time of admission of a partner, the Balance Sheet of the firm showed a Workmen Compensation Reserve of ₹ 1,60,000. The claim for workmen compensation was estimated at ₹2,00,000. The shortfall of ₹40,000 will be:

A. Credited to Revaluation Account'
B. Debited to Revaluation Account
C. Credited to Partners' Capital Account
D. Debited to Partners' Capital Account

10.	On the reconstitution of a firm, the value of machinery was depreciated by ₹ 1,00,000 and investments increased by ₹ 70,000 from ₹20,000. Gain or loss on revaluation will be: A. Gain ₹ 50,000 B. Loss ₹ 50,000 C. Gain ₹ 1,50,000 D. Loss ₹ 1,50,000	1
11.	Amar, Akbar and Antony are partners in a firm without a Partnership Deed. A dispute arose among them at the end of the year when final accounts were being drawn. Akbar demanded interest on loan of ₹10,00,000 to the firm @10% p.a. Profit before interest on partners' capital was ₹ 1,20,000. Amount distributable among the partners will be: A. ₹1,20,000 B. ₹60,000 C. ₹1,80,000 D. ₹20,000 **OR** Assertion (A): Partners' Current Accounts are opened when their capitals are fluctuating. Reason (R): In case of fixed capitals, all the transactions other than capital are done through Current Account of the partners. In the context of the above statements, which of the following option is correct? A. Both Assertion (A) and Reason (R) are correct and Reason R is the correct explanation for Assertion (A). B. Both Assertion (A) and Reason (R) are correct but Reason (R) is not the correct explanation for Assertion (A). C. Assertion (A) is false and Reason (R) is true. Assertion (A) is true and Reason (R) is false.	1
	<u>From the given hypothetical situation, answer Q 12 – 14.</u> KBC Ltd. issued 80,000; 10% debentures of ₹ 100 each at 10% Discount and to be redeemed at 5% premium at the end of 5 years. On the date of issue, balance in Securities Premium was ₹ 9,00,000 and Statement of Profit Loss (Dr.) was ₹ 6,00,000.	
12.	Loss on Issue of Debentures is to be written off as ______ out of Securities Premium and ______) out of Statement of Profit and Loss. A. ₹ 4,00,000; ₹ 4,00,000 B. ₹ 2,00,000; ₹ 2,00,000 C. ₹ 6,00, 000; ₹ 6,00,000 D. ₹ 9,00, 000; ₹ 3,00,000	1
13.	After writing off Loss on Issue of Debentures, _______ balance in Statement of Profit and Loss will be ________ A. Debit; ₹ 9,00,000 B. Credit; ₹ 3,00,000 C. Debit; ₹ 10,00,000 D. Debit; ₹ 8,00,000	1
14.	Premium on Redemption of Debentures account will have a balance of________ to be treated as ______ in the first year.	1

	A. ₹ 12,00,000; Non-Current Liabilities B. ₹ 8,00,000; Non-Current Liabilities C. ₹ 4,00,000; Non-Current Liabilities D. ₹ 8,00,000; Current Liabilities	
15.	On the basis of the following data, how much final payment will be made to a partner on the firm's dissolution? Credit balance of the capital account of the partner was ₹50,000. Share of loss on realization amounted to ₹10,000. Firm's liability taken over by him was ₹8,000: A. ₹ 32,000 C. ₹ 40,000 B. ₹ 48,000 D. ₹ 52,000	1
16.	Total assets of a partnership firm, which was dissolved were ₹30,00,000 and its total liabilities were ₹6,00,000. Assets were realised at 80% and liabilities were settled at 5% less. If dissolution expenses were ₹30,000, the profit or loss on realisation was: A. Profit ₹ 18,00,000 C. Profit ₹ 6,00,000 B. Loss ₹ 6,00,000 D. Loss ₹ 18,00,000	1
17.	i) Madan and Micheal are partners in a firm sharing profits and losses in the ratio of 5:3. They admitted Mukesh as a new partner for 1/5th share in profit. Mukesh brought ₹ 20,000 as capital and his share of goodwill premium in cash. On admission of Mukesh goodwill of the firm was valued at ₹ 20,000. Give necessary journal entries: a) When the amount of goodwill premium was retained in the business and b) When half of the amount of goodwill premium was withdrawn by partners. **OR** ii) Vivek, Vidyuth and Manish were partners in a firm sharing profits in the ratio of 5:3:2. From 1st April, 2025, they decided to share profits equally. On that date, there was a balance of ₹ 3,60,000 in General Reserve and ₹ 1,80,000 (Dr.) in the Profit and Loss Account. The partners decided not to distribute both balances. Pass single adjustment journal entry for the above on account of change in the profit-sharing ratio.	3
18.	Nitin, Vidhi and Nivin are partners sharing profits equally and decide to share profits in the ratio of 2:2:1 w.e.f. 1st April, 2025. The extract of their Balance Sheet as at 31st March, 2025 is as follows: <table><tr><td>Liabilities</td><td>₹</td><td>Assets</td><td>₹</td></tr><tr><td>Investment Fluctuation Reserve</td><td>60,000</td><td>Investments (At Cost)</td><td>4,00,000</td></tr></table>Pass the journal entries in the following cases: i) When the market value of investment is ₹ 4,24,000 ii) When the market value of investment is ₹ 3,70,000 iii) When the market value is ₹4,00,000	3
19.	Hema and Priya were partners sharing Profit & Loss in the ratio of 3:2. The firm was dissolved on March 31, 2024 and the following balances were appearing in the books of the firm. ➢ Hema's Loan ₹ 1,80,000 ➢ Ruby's Loan ₹ 1,50,000 ➢ Creditors ₹ 2,00,000 ➢ Capital Balances after all adjustments – Hema ₹ 2,60,000 and Priya - ₹ 2,40,000	3

	Assets of the firm realised at ₹ 12,00,000. You are required to show the amounts and order of payments as per section 48 of Indian Partnership Act 1932 at the time of Dissolution of the firm.	
20.	MTX Ltd. purchased machinery worth ₹2,00,000 from TMT Ltd. on 01-04-2024. ₹50,000 were paid immediately and the balance was paid by issue of ₹1,60,000, 12% Debentures of ₹100 each, redeemable after 4 years at 5% premium. Interest is to be paid on debentures half-yearly on 30th September and 31st March every year. Record: a) Journal entries for purchase of machinery and issue of debentures in the above case. b) Writing off Discount/Loss on issue of debentures assuming that company has balance of ₹5,000 in securities premium account.	3
21.	A, B and C were partners in a firm sharing profit 6nd losses in the ratio of 3:3:2. The partnership deed provided for the following: i) Salary of ₹ 2,000 per quarter to A and B. ii) C was entitled to a commission of ₹ 8,000 iii) B was guaranteed a profit of ₹ 50,000 p.a. The profit of the firm for the year ended 31st March, 2025 was ₹ 1,50,000 which was distributed among A and C in the ratio of 2:2:1, without taking into consideration the provisions of Partnership Deed. Pass necessary rectifying entry for the above adjustments in the books of the firm. Show your workings clearly.	4
22.	Zion India Ltd. was registered with an authorized capital of ₹20,00,000 divided into 2,00,000 equity shares of ₹10 each. The company offered to the public for subscription 1,60,000 equity shares payable per share as ₹3 on application, ₹2 on allotment, ₹3 on first call and the balance on second and final call. The issue was fully subscribed and all amounts due were received except the first and final call money on 4,000 shares allotted to Kalpana. Her shares were forfeited. Present share capital in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013. Also prepare notes to account.	4
23.	Fahad, Pranav and Gokul were partners of a firm sharing profits and losses in the ratio of 5:4:1. Pranav retired on 31st March, 2025. His capital as on 1st April, 2024 was ₹ 80,000. During the year 2024-25, he withdrew ₹ 5,000. He was to be charged interest of ₹ 100 on drawings. The Partnership Deed provides that on the retirement of a partner; he will be entitled to: i) His share of capital. ii) Interest on capital @10% p.a. iii) His share of profit in the year of retirement, which was calculated as ₹ 20,000. iv) His share of goodwill of the firm. Goodwill of the firm was valued at ₹24,000. v) His share in the profit/loss on revaluation of assets and liabilities. The firm incurred a loss of ₹ 12,000 on the revaluation of assets and liabilities. vi) Pranav was to be paid ₹7,700 in cash and the balance was to be transferred to his Loan Account bearing interest @ 6% p.a. The loan was to be repaid in two equal annual instalments, the first instalment to be paid on 31st March, 2026. You are required to prepare Pranav's Capital Account and Pranav's Loan Account till it is finally paid.	6

24.	Extract of Financial statements KPB Ltd is produced below.	6

Balance Sheet (Extract)

Particulars	Note No:	31.03.25 (₹)	31.03.24 (₹)
I. EQUITY & LIABILITIES			
1. Shareholders' Funds:			
Share Capital	1	3,56,40,000	3,00,00,000
Reserves and Surplus	2	28,68,000	15,00,000

Notes to Accounts:

Particulars	Amount (₹)	Amount (₹)
1. Share Capital:		
Authorized capital:		
Equity shares of ₹10 each	-	-
Issued Capital:	3,56,40,000	3,00,00,000
Subscribed Capital:	3,56,40,000	3,00,00,000
2. Reserves and Surplus		
Securities Premium	28,68,000	15,00,000

During the year KPB Ltd. purchased business of RKJ Ltd. with assets of ₹ 75,00,000 and liabilities of ₹ 30,00,000. With regards to the following additional Information:

1) During the year 60,000 Equity Shares were issued at a premium of Rs.6 per share for cash.

2) Besides this no shares were issued as sweat equity, bonus or as ESOP or in any other form.

Give journal entries for issue of shares for cash and consideration other than cash. Also, prepare Share Capital A/c and Securities Premium Account in the books of Alexa ltd.

25.	a) Deepika and Katrina are partners in a firm sharing profits in the ratio of 3:2. On 31st March, 2024, their balance sheet was as follows:	6

Liabilities	₹	Assets	₹
Sundry Creditors	80,000	Cash	42,000
Bills Payable	38,000	Debtors 1,32,000	
General Reserve	50,000	Less: PFDD (2,000)	1,30,000
Capitals:		Stock	1,46,000
Deepika: 1,60,000		Plant and Machinery	1,50,000
Katrina: 1,40,000	3,00,000		
	4,68,000		4,68,000

On the above date Alia was admitted as a new partner for 1/5th share in the profits of the firm on the following terms:

i) Alia brought proportionate capital. She also brought her share of goodwill premium of ₹80,000 in cash.

ii) 10% of the general reserve was to be transferred to provision for doubtful debts.

iii) Claim on account of workmen's compensation amounted to ₹ 40,000.

iv) Stock was overvalued by ₹ 16,000.

v) Deepika, Katrina and Alia will share future profits in the ratio of 5:3:2.

	Prepare Revaluation Account, Partners' Capital Account and Balance Sheet of the reconstituted firm. **OR** b) Sagar, Bilal and Chandra were partners in a firm sharing profits in the proportion of 1/2, 1/3 and 1/6 respectively. Chandra retired on 1st April, 2025. The Balance Sheet of the firm on the date of Chandra's retirement was as follows:	

Liabilities	₹	Assets		₹
Sundry Creditors	12,600	Bank		4,100
Employee Provident Fund	3,000	Debtors	30,000	
General Reserve	9,000	Less: PFDD	(1,000)	29,000
Capital A/cs:		Stock		25,000
Sagar: 40,000		Investment A/c		10,000
Bilal: 36,500		Patents		5,000
Chandra: 20,000	96,500	Machinery		48,000
	1,21,100			1,21,100

It was agreed that:

i) Goodwill will be valued at ₹ 27,000

ii) Depreciation of 10% was to be provided on Machinery.

iii) Patents were to be reduced by 20%.

iv) An old photocopier previously written off was sold for ₹600.

v) Chandra took over investments for ₹15,800.

vi) Sagar and Bilal decided to adjust their capitals in proportion of their profit-sharing ratio by opening Current Accounts.

Prepare Revaluation Account and Partners' Capital Account on Chandra's retirement.

26.	Vinod Fabrics Ltd. has an authorized capital of ₹ 50,00,000 divided into 5,00,000 Equity Shares of ₹ 10 each. Company offered 3,00,000 shares of ₹ 10 each at a premium of 20% per share. The amount was payable as follows: On Application …………………………...₹ 2per share along with 50% premium On Allotment …………………………… ₹ 3 per share On First & Final Call …………………… Balance with remaining premium Applications for 3,50,000 shares were received. Applications for 25,000 shares were rejected and pro-rata allotment was made to the remaining applicants. Over payments on applications were adjusted towards sums due on allotment. All calls were made and duly received except allotment and final call on 15,000 shares allotted to Surender. These shares were forfeited. Afterwards, half of the forfeited shares were reissued for ₹82,500 as fully paid up. Give entries in the books of Vinod Fabrics Ltd. **OR** Ambadi Ltd. issued for public subscription 50,000 Equity Shares of ₹10 each at a premium of 50%, payable as under: On Application……………………………………₹ 5 per share On Allotment……………………………………₹ 7 per share (including premium) On First & final call…………………………….. Balance Applications were received for 75,000 shares. Allotment was made to all the applicants on a pro-rata basis, excess money (if any) is to be adjusted on allotment only. Aadhav who	6

	applied for 900 shares failed to pay the allotment and call money. The Directors of the company decided to forfeit his shares after the call. Out of the forfeited shares 60% were reissued to Kamlesh as fully paid up at ₹ 8 per share. Give journal entries.	
	Part B: **Analysis of Financial Statements**	
27.	A company has an Operating cycle of eight months. It has account receivables amounting to ₹ 1,00,000 out of which ₹ 60,000 have a maturity period of 11 months. How would this information be presented in the Balance Sheet? A. ₹ 40,000 as Current Assets and ₹ 60,000 as Non-Current Assets B. ₹ 60,000 as Current Assets and ₹ 40,000 as Non-Current Assets C. ₹ 1,00,000 as Non-Current Assets D. ₹ 1,00,000 as Current Assets	1
28.	If Opening Inventory is ₹ 1,20,000, Cost of Revenue from Operations is ₹ 10,00,000 and Inventory Turnover Ratio is 5 Times, then Closing Inventory will be: A. ₹ 3,20,000 C. ₹ 1,60,000 B. ₹ 2,80,000 D. ₹ 4,00,000 **OR** **Assertion(A):** Higher Gross Profit Ratio, higher will be the profitability of a company. **Reason (R): Profitability** Ratio includes not only Gross Profit Ratio and Net profit ratio but also includes all ratios assessing the profitability. In the context of the above two statements, which of the following options is correct. A. Assertion (A) and Reason (R) are correct, but the Reason (R) is not the correct explanation of Assertion (A) B. Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A) C. Only Assertion (A) is correct. D. Assertion (A) is not correct but the Reason (R) is correct.	1
29.	Vanquish Ltd. purchased furniture for ₹ 20,00,000 paying 60% by issue of equity shares of ₹ 10 each and the balance by a cheque. This transaction will result in: A. Cash used in investing activities by ₹ 20,00,000 B. Cash flow from financing activities ₹ 12,00,000 C. Cash used in financing activities ₹ 8,00,000 D. Cash used in investing activities ₹ 8,00,000 **OR** Which of the following transactions will not result in flow of cash? I. Issue of Equity shares of ₹ 20,00,000 II. Purchase of machinery ₹ 5,00,000 III. Cash deposited into bank ₹ 2,00,000 IV. Redemption of debentures ₹ 10,00,000 A. I, II &III B. II & III C. Only III D. I &III	1

30. Amongst the following 'payment of bonus to the employees' by an insurance company is which type of activity?

A. Operating activity
B. Investing activity
C. Financing activity
D. Both Operating and Financing activity

1

31. Fill-in-the amounts left blank in the following Common-size Statement of Profit & Loss for the year ended 31st March, 2025.

3

Common-size Statement of Profit & Loss for the year ended 31st March, 2025

Particulars	Note No:	Absolute Amount		% of Revenue from Operations	
		31st March, 2024 (₹)	31st March 2025 (₹)	31.03.24 (%)	31.03.25 (%)
I. Revenue from Operations		20,00,000	25,00,000	?	100
II. Other Incomes		1,00,000	2,50,000	?	10
III. Total Revenue		21,00,000	27,50,000	105	110
IV. Expenses:					
a) Cost of Material Consumed		?	8,00,000	30.00	32.00
b) Change in Inventory		1,00,000	2,00,000	?	8.00
c)Employee Benefit Expenses		?	4,50,000	15.00	18.00
d) Other Expenses		?	2,25,000	10.00	9.00
Total Expenses		12,00,000	16,75,000	?	67.00
V. Profit Before Tax		9,00,000	10,75,000	45.00	43.00
Less: Tax		(2,00,000)	(2,50,000)	10.00	?
VI. Profit After Tax		7,00,000	8,25,000	35.00	33.00

OR

Prepare Comparative Balance Sheet of Dream India Ltd. from the following information:

Particulars	31st March, 2025	31st March. 2024
Share Capital	₹ 22,50,000	₹ 15,00,000
Long Term Borrowings	₹ 7,50,000	₹ 7,50,000
Bank Overdraft	₹ 7,50,000	₹ 2,50,000
Property Plant and Equipment	₹ 26,25,000	₹ 17,50,000
Inventories	₹ 11,25,000	₹ 7,50,000

32. Classify the following items under major heads and sub-heads (if any) in the Balance Sheet of the company as per Schedule III, Part I of the Companies Act, 2013:

a) Loose tools
b) Provision for Tax
c) Copy rights
d) Capital Work-in-Progress
e) Security Deposits
f) Public Deposits

3

33. Debt to Capital Employed Ratio of a company is 0.4:1. State giving reasons, which of the following will improve, reduce or not change the ratio?

i) Sale of machinery at a loss of ₹ 50,000
ii) Purchase of stock-in-trade on credit of two months for ₹ 80,000
iii) Conversion of Debentures into Equity Shares of ₹ 5,00,000
iv) Purchase of Fixed Assets for ₹ 4,00,000 on a long-term deferred payment basis.

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34.	From the following extracts from the Balance Sheet of Mayank Ltd. and from the given additional information, calculate: (a) Cash Flow from Investing Activities and (b) Cash Flow from Financing Activities	6

Particulars	31st March, 2024 (₹)	31st March, 2025 (₹)
Plant and Machinery	8,50,000	10,00,000
Non-Current Investments	40,000	1,00,000
Land (at cost)	2,00,000	1,00,000
Equity Share Capital	20,00,000	30,00,000
10% Preference Share Capital	2,00,000	1,00,000
Securities Premium	-	1,00,000
10% Debentures	10,00,000	10,00,000

Additional Information:

a) Depreciation charged on Plant and Machinery was ₹ 50,000
b) Plant and Machinery of book value ₹ 60,000 was sold for ₹ 40,000
c) Land was sold at a gain of ₹ 60,000
d) Preference Shares were redeemed on 31st March, 2025 at a premium of 5%.
e) Dividend on Equity Shares and Preference Shares for the year ended 31st March, 2024 was Nil and for the year ended 31st March 2025, Proposed Dividend on Equity Shares was 10%.
f) Fresh issue of Equity Shares was on 1st April, 2024.