

SOMAIYA

VIDYAVIHAR UNIVERSITY



Dr. Shantilal K. Somaia School of Commerce and Business Studies

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Accounting & Finance)	SEM: II
ATKT	JUN-2025

Sr. No.	Subject	Available
1.	Business Law	✓
2.	Corporate Finance II	✓
3.	131U02C201 – Financial Accounting II	✓
4.	231U02C202 – Management Accounting	✓
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SOMAIYA
VIDYAVIHAR UNIVERSITY



April 2025

Examination: End Semester Examination (UG/PG Programmes)

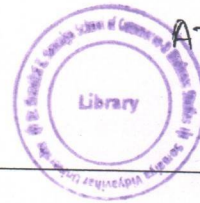
Programme code: 02		Class: FY	Semester: II
Programme: FYBAF			
Name of the Constituent College: S K Somaiya		Name of the Department : Accounting and Finance	
Course Code:	Name of the Course: Business Law		
Duration : 2 Hr.	Maximum Marks : 60		
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)			

		Max. Marks	CO
Q. 1	<p>Ravi, a 17 years old student, entered into an agreement with a mobile phone company to purchase the latest smartphone on EMI (monthly instalments). The agreement was signed without informing his parents or any guardian. After a few months Ravi failed to pay the instalments, and the company sued him for breach of contract.</p> <p>A. Analyse whether the contract between Ravi and the mobile company is valid? Is the contract enforceable in a court of law ?</p> <p>B. Explain the legal position of a minor under Indian Contract Act 1872</p>	15	CO2
Q 2	<p>Amit and Rohit, both cricket enthusiasts, entered into an agreement where Amit bet Rs. 10,000 that India would win an upcoming T20 match, while Rohit bet that Australia would win. They agreed amount immediately after the match. After India lost the match, Amit refused to pay Rohit Rs. 10,000. Rohit now wants to sue Amit for the amount.</p> <p>A. Examine whether this agreement between Amit and Rohit is legally enforceable?</p> <p>B. Discuss the nature of a wagering contract and its validity under Indian Contract Law</p> <p style="text-align: center;">OR</p> <p>C. Define Offer with characteristics and types of offer</p>	<p>7</p> <p>8</p> <p>15</p>	<p>CO1</p> <p>CO1</p>
Q 3	<p>Raj, Mohan and Suresh were partners in a firm called RMS Traders. On 1st January 2024, Raj decided to retire from the partnership. A retirement deed was duly executed among the partner, and Raj receives his share of the partnership assets. However no public notice of Raj's retirement was issued in any newspaper, nor was it filed with the Registrar of the firms. On the 15th February 2024, a supplier named Amar, who has previously dealt with RMS Traders, entered into a contract with the firm, believing that Raj was still a partner. When the firm defaulted on payment, Amar sued Raj for recovery of dues.</p> <p>A. What are the consequences of not giving public notice of retirement under Indian Partnership Act 1932</p> <p>B. Explain the liabilities of retired partner after his retirement.</p> <p style="text-align: center;">OR</p> <p>C. Describe the registration process of Partnership & role of Registrar under Indian Partnership Act 1932</p>	<p>7</p> <p>8</p> <p>15</p>	<p>CO2</p> <p>CO2</p>

Q 4	<p>Amit runs a furniture showroom in Mumbai. Priya visits the showroom and selects a dining table at Rs. 25,000. She agrees to buy it and makes full payment on the spot. Amit issues a cash memo and tells her that the table will be delivered to her house in two days. Unfortunately before delivery could be made, a fire broke out in a warehouse and the table was destroyed. Priya demands a refund, claiming the goods were not delivered. Amit refuses stating that the ownership had already passed to her when the payment was made and the sale was completed.</p> <p>A. Who bears the risk of loss once the ownership of goods is transferred and how?</p> <p>B. Under Sale of goods act, when contract considered as a Sale and what are the essentials of Sale ?</p> <p style="text-align: center;">OR</p> <p>C. Distinguish between Sale and Agreement to Sell with illustration</p>	<p>7</p> <p>8</p> <p>15</p>	<p>CO3</p> <p>CO3</p>



SOMAIYA
VIDYAVIHAR UNIVERSITY



ATKT-June-25

Semester (April 2025)
Examination: End Semester Examination (UG Programmes)

Programme code: 02

Programme: Bachelor of Commerce in Accounting and Finance

Class: FY

Semester: II

Name of the Constituent College:
S K Somaiya College

Name of the Department:
Accounting and Finance

Course Code:

Name of the Course: Corporate Finance II

Duration : 1 hour

Maximum Marks : 30 marks

Instructions:

- 1) Answer any **THREE** questions out of the questions provided.
- 2) Use of a simple calculator is permitted.
- 3) Figures to the right indicate the marks assigned to the questions.
- 4) Working notes should form part of your answers.

Question No.		Max. Marks	CO Attainment												
Q1	<p>A company is considering a new project for which the details of investment is as follows:</p> <p>Capital outlay – Rs. 2,00,000</p> <p>Depreciation – 10% p.a.</p> <p>The projected annual income before charging depreciation, but after all other charges are as follows:</p> <table><tr><th>Year</th><th>Amount (Rs.)</th></tr><tr><td>1</td><td>1,00,000</td></tr><tr><td>2</td><td>1,00,000</td></tr><tr><td>3</td><td>80,000</td></tr><tr><td>4</td><td>80,000</td></tr><tr><td>5</td><td>40,000</td></tr></table> <p>On the basis of the data available, calculate the following:</p>	Year	Amount (Rs.)	1	1,00,000	2	1,00,000	3	80,000	4	80,000	5	40,000	10	CO 1
Year	Amount (Rs.)														
1	1,00,000														
2	1,00,000														
3	80,000														
4	80,000														
5	40,000														

a) Payback period

b) Rate of return on the original investment

Q2

RK Industries Ltd. is engaged in the textile business. Its income statement and balance sheet are given below:

Income Statement for the year ended 31-3-2020

Particulars	Amount (in lakhs)
Sales Revenue	12,000
Less: Cost Of Production	9,000
PBIT	3,000
Less: Interest on Loan	20
PBT	2,980
Less: Tax@30%	894
Earning After Tax	2,086

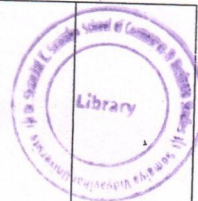
Balance Sheet as on 31-3-2020

Liabilities	Amount (in lakhs)	Assets	Amount (in lakhs)
Equity Share Capital (Rs. 10 each)	400	Land & Building	200
Reserves & Surplus	300	Plant & Machinery	400
10% Bank Loan	200	Debtors	200
Creditors	100	Stock	150
		Cash and Bank	50
	1000		1000

10

CO2

The Company's weighted average Cost of Capital is 15%. The Company is listed on BSE and has a P/E Ratio of 6 times. You are required to calculate (a) EVA and (b) MVA.



Q3

A Ltd is intending to acquire B Ltd (by merger) and the following information is available in respect of both the companies:

Particulars	A Ltd.	B Ltd.
Total Current Earnings	3,00,000	1,20,000
Number of Shares	50,000	30,000
Market Price per share	24	12

- Calculate the present EPS of both the companies.
- If the proposed merger takes place what would be the new earnings per share for A Ltd. (assuming the merger takes place by exchange of equity shares and the exchange ratio is based on the current market price.
- What would the exchange ratio be if B Ltd wants to ensure the same earnings to shareholders as before the merger took place.

10

CO3

Q4

- Explain the different types of mergers. **(5 marks)**
- Explain the concept of EVA. **(5 marks)**

10

**CO 3
CO 2**



SOMAIYA
VIDYAVIHAR UNIVERSITY



B A F
Sem II
FA II

Semester II

Examination: End Semester Examination April 2025 (UG/PG Programmes)

Semester Examination April 2025 (UG/PG Programmes)			
Programme code: 02		Class: F.Y.B.A.F.	Semester: II
Programme: Accounting and Finance			
Name of the Constituent College: S K SOMAIYA COLLEGE		Name of the Department : Accounting and Finance	
Course Code: 31U02C201	Name of the Course: Financial Accounting -II		
Duration : 2 Hrs.	Maximum Marks : 60		
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary 3) Use of simple calculator is allowed			

Question No.		Max. Marks	Co Attainment																																								
Q.1	<p>a) Goods of value Rs 2,00,000 were insured for Rs 1,50,000. A fire broke out and destroyed all the goods with no salvage value. How much amount can be claimed? Will your answer differ if the goods are insured for Rs 2,50,000?</p> <p>b) A consignor sent 1000 kg of sugar to the consignee costing Rs 25 per kg. Consignor also incurred Rs 500 for loading charges and Rs 500 for insurance of the goods sent to consignee. Consignee received the sugar after paying unloading charges Rs 300. He sold 900 kg sugar and remaining 100kg sugar remain unsold. You are required to help the consignor in valuation of 100kg sugar lying with the consignee.</p> <p>c) Discuss the order of payment of the external liabilities in case of piecemeal distribution of dissolution of firm.</p>	<p>(05)</p> <p>(05)</p> <p>(05)</p>	01,03,04																																								
Q.2A.	<p>Madhav, Anup and Parag are Partner sharing profit and Losses in the profit of 3:2:1 respectively. Their partnership was dissolved on 30th June, 2024 on which date their balance sheet was under:-</p> <table border="1"> <thead> <tr> <th>Liabilities</th><th>₹</th><th>Assets</th><th>₹</th></tr> </thead> <tbody> <tr> <td>Capitals :</td><td></td><td>Cash</td><td>8,000</td></tr> <tr> <td>Mr. Madhav</td><td>39,000</td><td>Debtors</td><td>84,000</td></tr> <tr> <td>Mr. Anup</td><td>20,000</td><td>Stock</td><td>31,000</td></tr> <tr> <td>Mr. Parag</td><td>4,000</td><td></td><td></td></tr> <tr> <td>Loans</td><td></td><td></td><td></td></tr> <tr> <td>Mr. Madhav</td><td>12,000</td><td></td><td></td></tr> <tr> <td>Mr. Anup</td><td>8,000</td><td></td><td></td></tr> <tr> <td>Creditors</td><td>40,000</td><td></td><td></td></tr> <tr> <td></td><td>1,23,000</td><td></td><td>1,23,000</td></tr> </tbody> </table>	Liabilities	₹	Assets	₹	Capitals :		Cash	8,000	Mr. Madhav	39,000	Debtors	84,000	Mr. Anup	20,000	Stock	31,000	Mr. Parag	4,000			Loans				Mr. Madhav	12,000			Mr. Anup	8,000			Creditors	40,000				1,23,000		1,23,000	(15)	04
Liabilities	₹	Assets	₹																																								
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It was agreed that cash should be immediately utilized and thereafter the net realization should be distributed in their due order at the end of each month by following excess capital method.

The Net Realization were as under:-

15 th July, 2024	22,000
20 th August, 2024	21,000
6 th September, 2024	32,000
17 th October, 2024	21,200
30 th November, 2019	19,000

Prepare necessary Statement of distribution. All your working should form part of your answer.

OR

Q.2.B.

From the following Balance Sheet of M/s Ideal Store with Sunil, Anil and Neel as partners sharing profits and losses in the ratio of 5:3:2. Their Balance Sheet on the date of dissolution was as follows:

(15)

04

Liabilities	Rs	Assets	Rs
Partners Capital A/c:		Fixed Assets	80,000
Sunil	38,800	Current Assets	60,000
Anil	20,400	Cash in hand	9,600
Neel	26,000		
General Reserve	19,200		
Sunil's loan	21,200		
Sundry Creditors	24,000		
	1,49,600		1,49,600

(i) Realisation expenses were estimated at Rs. 4,000.

(ii) The Assets were realized as under:

First Installment	61,280
Second Installment	28,720
Third Installment	21,000

(iii) Actual realisation expenses were Rs.3,000 only.

Prepare a statement showing piecemeal distribution of cash by adopting Excess Capital Method

Q.3A.

Sanjog Ltd. Badlapur, a Trading company has a Branch at Virar. All purchases are made by H.O. and goods are sent to the Branch. All sales at Branch are on credit items. Branch expenses are paid by H.O. and all cash received by the Branch is remitted to H.O. All Branch transactions are recorded in the head office books. Following information is given to you.

(15)

02



Branch stock on 1-1- 2024	46,800
Branch Debtors on 1-1-2024	33,475
Transactions during the year 2024 were:	
Goods sent to Branch at invoice price	4,21,980
Returns from Branch to H.O.at invoice price	8,346
Branch Sales	4,39,140
Return from customers to Branch	4,602
Cash received from Branch Debtors	4,27,024
Discount allowed to Branch Debtors	18,395
Branch expenses paid	52,351

Branch stock at 31st December, 2024 was Rs. 25,000. You are required to show Branch Account, Branch Debtors Account, Branch Expense Account and Branch Profit and Loss Account in the ledger of Head Office for the year to 31st December, 2024.

OR

Q.3.B.

A Head Office in Solapur has a Branch to which goods are sent at cost. Following are the particulars about the Branch transactions:

(15)

02

Particulars	Rs
Stock on 1 st Jan 2024	25,000
Branch Debtors on 1 st Jan 2024	13,000
Goods sent to Branch	80,000
Total Sales	1,03,600
Cash Sales	45,000
Cash Received from Debtors	78,400
Goods returned by Debtors	2,600
Cheque sent to Branch for :	
Rent	1,200
Salaries	3,600
Sundry Expenses	300
Discount allowed to Debtors	150
Bad Debts	250
Stock on 31 st December, 2024	2,100

Calculate Profit made by preparing the Branch Account.

Q.4.A.

Atlas Cycle Co. Ltd., Nasik, dispatched 200 cycles costing Rs. 950 each to Raj Cycle Mart, Igatpuri. Consignor drew a bill on consignee for Rs. 90,000. Consignee was allowed a commission at 4% and a del credere commission at 1% on sale proceeds. Raj Cycle Mart sent an account sales, stating that 80% of the cycles were sold for Rs. 1,84,000 on credit.

Atlas Cycle Co. incurred the following expenses on consignment: Cartage Rs. 2,000; Freight Rs. 4,500 and Insurance Rs. 2,000.

(15)

01

Raj Cycle Mart incurred the following expenses: Warehouse Expenses Rs. 500; Sales Expenses Rs.500 & advertisement Rs. 4,000. Consignee remitted the balance due by bank draft. Prepare Consignment Account and consignee account in the books of Consignor Atlas Cycle Co. Ltd.

OR

Q.4.B.

The Godown of SK Ltd was destroyed by fire on 15.4.24. From the following figures, ascertain the value of goods destroyed by fire and the amount to be claimed assuming the goods are fully insured.

(15)

03

Particulars	₹
Stock as on 1.1.2023	720
Purchases less Returns:	
From 1.1.23 to 31.12.23	2,800
From 1.1.24 to 15.4.24	2,920
Sales Less Returns:	
From 1.1.23 to 31.12.23	4,000
From 1.1.24 to 15.4.24	3,200
Stock as on 31.12.23	480
Cost price of goods salvaged	240

1) Cost price of goods taken by the proprietor for personal use & not recorded in the books from 1.1.24 to 15.4.24 Rs 320.

2) Both opening as well as closing stocks are valued at cost less 20%.



SOMAIYA
VIDYAVIHAR UNIVERSITY



Semester April 2025		
Examination: End Semester Examination April 25 (UG Programmes)		
Programme code: 03 Programme: Accounting & Finance	Class: FYBAF	Semester: II
Name of the Constituent College: S K Somaiya College	Name of the Department: Accounting & Finance	
Course Code: 231U02C202	Name of the Course: Management Accounting	
Duration : 2 Hrs.		Maximum Marks : 60
Instructions: 1) Use of Simple Calculator is allowed 2) Figures to the right indicate full marks 3) Working Notes will form part of your answer.		

Q. No.		Max. Mark	CO																																								
Q.1	Attempt the following (any 3) (5 Marks each)	(15)																																									
A)	Stock Turnover Ratio of the Company is 5.5 Times and sales during the years 2024-25 was Rs. 27,50,000. As per the trends company earns Gross Profit of 40% on sales. If Closing Stock is 50,000 less than Opening Stock find out the value of Closing Stock.		3																																								
B)	From the following transactions, state the amount of increase or decrease cash and on account of which activity: a) Sale of Machinery of the WDV of Rs. 30,000 at Rs. 40,000 b) Purchase of Investments worth Rs. 1,00,000 (Market Value 1,10,000) c) Redemption of Preference share of Rs. 1,00,000 at 10% Premium d) Issue of debentures of Rs. 1,00,000 at 4% discount e) Increase in Debtors by Rs. 50,000		5																																								
C)	Complete the Common-size Income Statement given below: <table border="1"> <thead> <tr> <th></th><th>Particulars</th><th>Amount</th><th>Common-Size %</th></tr> </thead> <tbody> <tr> <td></td><td>Cash Sales</td><td>?</td><td>25%</td></tr> <tr> <td></td><td>Credit Sales</td><td>?</td><td>80%</td></tr> <tr> <td></td><td>Total Sales</td><td>?</td><td>105%</td></tr> <tr> <td>Less</td><td>Sales Returns</td><td>?</td><td>5%</td></tr> <tr> <td></td><td>Net Sales</td><td>20,00,000</td><td>?</td></tr> <tr> <td>Less</td><td>Operating Expenses</td><td>?</td><td>45%</td></tr> <tr> <td></td><td>Operating Profit</td><td>?</td><td>?</td></tr> <tr> <td>Less</td><td>Income Tax</td><td>?</td><td>30%</td></tr> <tr> <td></td><td>Profit After Tax</td><td>?</td><td>?</td></tr> </tbody> </table>		Particulars	Amount	Common-Size %		Cash Sales	?	25%		Credit Sales	?	80%		Total Sales	?	105%	Less	Sales Returns	?	5%		Net Sales	20,00,000	?	Less	Operating Expenses	?	45%		Operating Profit	?	?	Less	Income Tax	?	30%		Profit After Tax	?	?		2
	Particulars	Amount	Common-Size %																																								
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Q.2	Re-Arrange the following balances and prepare Balance Sheet in Vertical Format of M/s Ram Ltd	(15)	01																																								
A)	<table border="1"> <thead> <tr> <th>Particulars</th><th>Amount</th><th>Particulars</th><th>Amount</th></tr> </thead> <tbody> <tr> <td>Land and Building</td><td>3,30,000</td><td>Equity Share Capital</td><td>3,00,000</td></tr> <tr> <td>Plant and Machinery</td><td>2,10,000</td><td>5% Preference Cap</td><td>1,50,000</td></tr> </tbody> </table>	Particulars	Amount	Particulars	Amount	Land and Building	3,30,000	Equity Share Capital	3,00,000	Plant and Machinery	2,10,000	5% Preference Cap	1,50,000																														
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Goodwill	70,000	10% Debentures	1,10,000
Profit & Loss A/c (Cr)	50,000	11% Bank Loan	50,000
General Reserve	85,000	Public Deposits	75,000
Sundry Creditors	35,500	Share Issue Expense	5,500
Sundry Debtors	45,850	Underwriting Comm	4,500
Capital Reserve	25,500	Cash Balance	79,000
Temporary Investments	25,150	Bank Balance	1,00,000
Bills Payable	30,000	Outstanding Salary	11,000
Bills Receivable	45,000	Prepaid Rent	7,000

OR

Q.2 B) Balance sheet of Star Ltd for the year ended 31st December 2018 and 31st December 2019 are as follows. (15) 02

Balance sheet

Liabilities	2018	2019	Assets	2018	2019
Equity Shares	80,000	85,000	Building	60,000	54,000
10% Pref Shares	60,000	55,000	Land	20,000	20,000
Gen. Reserve	40,000	49,000	Plant	60,000	54,000
15% Debentures	20,000	30,000	Furniture	20,000	28,000
Creditors	30,000	40,000	Stock	40,000	60,000
Bills Payable	10,000	15,000	Debtors	40,000	60,000
Tax payable	20,000	30,000	Cash	20,000	28,000
	2,60,000	3,04,000		2,60,000	3,04,000

Prepare comparative Balance sheet and offer your comments.

Q.3 A) Following is the Profit & Loss Account of Arnav Limited as on 31.3.2023 (15) 03

Particulars	Amount	Particulars	Amount
To Opening Stock	60,000	By Sales 10,50,000	
To Material 2,80,000		Less: Sales Retn <u>50,000</u>	10,00,000
Less: Returns <u>40,000</u>	2,40,000	By Closing Stock	84,000
To Wages	60,000		
To Factory Expenses	84,000		
To Gross Profit	6,40,000		
	10,84,000		10,84,000
To Salaries	60,000	By Gross Profit	6,40,000
To Rent	18,000		
To Bank Charges	10,000		
To Office Expenses	12,000		



To Sales Commission	30,000		
To Bad Debts	10,000		
To Directors Fees	16,000		
To Depreciation	36,000		
To Debenture Interest	16,000		
To Bank Interest	1,10,000		
To Travelling Expenses	12,000		
To Bank Commission	30,000		
To Insurance Charges	40,000		
To Catalogue Expenses	60,000		
To Net Profit c/d	1,80,000		
	6,40,000		6,40,000

Convert above Profit and Loss Account into Vertical Income Statement and Calculate:

a) Gross Profit Ratio b) Net Profit Ratio c) Stock Turnover Ratio

OR

Q.3.

B)

Following is the Balance Sheet of Kaikai Ltd as on 31st March 2025

(15)

03

<i>Liabilities</i>	<i>Amount</i>	<i>Asset</i>	<i>Amount</i>
Equity Share Capital	8,00,000	Land & Building	10,00,000
8% Pref Share Capital	5,00,000	Plant & Machinery	6,05,000
10% Debentures	3,50,000	Furniture & Fixture	1,95,000
5% Bank Loan	5,05,000	Investments	4,00,000
7% Public Deposit	95,000	(Long Term)	
General Reserve	80,000	Marketable Investment	78,250
Capital Reserve	75,000	Sundry Debtors	85,750
Securities Premium	25,000	Bills Receivable	33,000
Sundry Creditors	55,000	Advance from Supplier	25,250
Bank Overdraft	35,500	Underwriting Commission	30,000
Bills Payable	45,250	Preliminary Expenses	50,000
O/s Expenses	9,250	Cash balance	72,750
	25,75,000		25,75,000

From the above Calculate:

a) Current Ratio b) Liquid Ratio c) Proprietary Ratio and d) Stock Working Capital Ratio.

Q.4.

A)

You are required to prepare a statement showing the working capital required to finance the level of activity of 12,000 units per year from the following information:

- Raw materials are in stock on an average for 3 months.
- Materials are in process on an average for one a month.
- Finished goods are in stock on an average for two months.

(15)

04

iv. Credit allowed by the suppliers is 2 months of purchase of raw materials and credit allowed to the customers is 3 months.

v. Lag in payment of wages and overheads is one month and two months respectively.

vi. Cash and Bank balance is expected to be 10% of Net Working Capital before considering cash and Bank balance.

vii. Activities are spread evenly throughout the year.

	Cost per unit Rs.
Raw materials	30
Wages	10
Total cost	45
Profit	15

OR

Q.4.
B)

From the following Balance sheet of Vinayak Ltd. Prepare Cash flow statement.

(15) 05

Balance sheet

Liabilities	2024	2023
Equity Capital		
General Reserve	5,00,000	5,00,000
Profit and loss A/c	1,50,000	1,25,000
Term Loan	76,500	76,250
Sundry Creditors	1,55,000	1,75,000
Provision for Tax	2,31,250	2,75,000
	76,250	84,250
	<u>11,89,000</u>	<u>12,35,500</u>
Assets	2024	2023
Premises	4,75,000	5,00,000
Machinery	4,22,500	3,75,000
Equipment	40,500	45,000
Stock	74,000	1,00,000
Debtors	1,60,000	2,00,000
Cash	7,000	3,000
Bank	10,000	-
Goodwill	-	12,500
	<u>11,89,000</u>	<u>12,35,500</u>

Additional information:

- During the year interim dividend is paid Rs.25,000.
- Depreciation for the year on fixed assets amounted to Rs.27,500.
- Income tax provision for the year was Rs.75,000.
- Fixed assets purchased during the year worth Rs.75,000.