

2022

FINANCIAL REPORTING AND FINANCIAL STATEMENT ANALYSIS — GENERAL

Paper : DSE-6.1A

Full Marks : 80

*Candidates are required to give their answers in their own words
as far as practicable.*

প্রাপ্তলিখিত সংখ্যাগুলি পূর্ণমান নির্দেশক।

বিভাগ - ক

- ১। আর্থিক বিবরণী প্রস্তুতের জন্য অনুমানগুলি Ind-AS 1 অনুযায়ী উল্লেখ করো। ৫
- অথবা,
- Ind-AS 1 অনুযায়ী আর্থিক বিবরণীর উপাদানগুলি উল্লেখ করো। ৫
- ২। নিম্নলিখিত তথ্যের ভিত্তিতে Operating expenses ratio এবং Operating ratio নির্ণয় করো। ৫
- | | | |
|-------------------------------------|---|-----------|
| Sales | ₹ | 10,00,000 |
| Cost of goods sold | ₹ | 6,00,000 |
| Administration and Selling expenses | ₹ | 50,000 |
| Selling expenses | ₹ | 30,000 |
| Tax Rate | | 30% |
| Interest expenses | | Nil |
- ৩। নিম্নলিখিত তথ্যের ভিত্তিতে fund from operation নির্ণয় করো। ৫
- | | | |
|--|---|----------|
| Profit and Loss Balance at the beginning of the year | ₹ | 60,000 |
| Profit and Loss Balance at the end of the year | ₹ | 1,30,000 |
- Profit for the year is calculated after considering the following items :
- | | | |
|------------------------------------|---|--------|
| Depreciation | ₹ | 25,000 |
| Debenture interest | ₹ | 14,000 |
| Amount transfer to General Reserve | ₹ | 10,000 |
| Income from investment | ₹ | 2,500 |
- অথবা,
- তহবিল প্রবাহ বিবরণী কী? এই বিবরণী প্রস্তুত করার দুটি সুবিধা উল্লেখ করো। ২+৩

Please Turn Over

বিভাগ - খ

৪। L&T Ltd.- এর উদ্বর্তপত্রের নিম্নলিখিত তথ্যসমূহ থেকে একটি তুলনামূলক উদ্বর্তপত্র (Comparative Balance Sheet) প্রস্তুত করো।

১০

| Particulars | 31.03.2020 (₹) | 31.03.2021 (₹) |
|--------------------------|----------------|----------------|
| Equity Share Capital | 4,00,000 | 5,00,000 |
| Preference Share Capital | 2,00,000 | 1,00,000 |
| 10% Debentures | 1,50,000 | 1,00,000 |
| Reserve and Surplus | 40,000 | 70,000 |
| Long-term loans | 2,00,000 | 3,00,000 |
| Investment | 2,20,000 | 2,50,000 |
| Fixed Assets | 5,70,000 | 6,30,000 |
| Current Assets | 2,80,000 | 3,10,000 |
| Current Liabilities | 80,000 | 1,20,000 |

৫। Ind-AS 1 অনুযায়ী আর্থিক বিবরণীর সাধারণ বৈশিষ্ট্যগুলি কী কী? সংক্ষেপে আলোচনা করো।

১০

অথবা,

(ক) ABC Ltd. তার কারখানায় উৎপাদন ক্ষমতা বৃদ্ধির জন্য একটি নতুন Plant স্থাপন করে এবং নিম্নলিখিত খরচগুলি করে।

| | | |
|------------------------------------|---|-----------|
| Cost of Plant | ₹ | 10,30,000 |
| Initial delivery and handling cost | ₹ | 40,000 |
| Cost of Site preparation | ₹ | 50,000 |
| Installation cost | ₹ | 40,000 |
| Administration expenses allocated | ₹ | 10,000 |

Ind-AS 16 অনুযায়ী Plant & Machinery A/c-এ সে কী পরিমাণ খরচ মূলধনায়িত করবে?

(খ) নিম্নলিখিত তথ্যের ভিত্তিতে Ind-AS 33 অনুযায়ী শেয়ার প্রতি আয় নির্ণয় করো।

| | | |
|---|---|-----------|
| Ordinary shares of ₹ 10 each fully paid | ₹ | 12,00,000 |
| 12% Preference shares of ₹ 10 each | ₹ | 6,00,000 |
| Profit before tax during the year | ₹ | 4,00,000 |
| Corporate tax rate | | 40% |

৫+৫

বিভাগ - গ

৬। নিম্নে H. Ltd. এবং S. Ltd.-এর 31.03.2021 তারিখের একক (Standalone) উদ্বর্তপত্রগুলি প্রদত্ত হল :

| Particulars | H. Ltd. (₹) | S. Ltd. (₹) |
|-----------------------------------|------------------|-----------------|
| EQUITY AND LIABILITIES | | |
| Shareholders' funds : | | |
| Equity Shares Capital (₹ 10 each) | 6,00,000 | 2,00,000 |
| Reserves and Surplus : | | |
| General Reserve | 2,00,000 | 1,30,000 |
| Balance of Profit & Loss (Cr.) | 2,50,000 | 1,00,000 |
| Non-current Liabilities | – | – |
| Current Liabilities : | | |
| Creditors | 2,80,000 | 1,70,000 |
| Total | 13,30,000 | 6,00,000 |
| ASSETS | | |
| Non-current Assets : | | |
| Property, Plant and equipment | | |
| Land and Building | 7,00,000 | 3,70,000 |
| Non-current investment | | |
| Investment shares in S Ltd. | 2,60,000 | – |
| Current Assets : | | |
| Inventories | 1,40,000 | 1,40,000 |
| Debtors | 1,80,000 | 60,000 |
| Cash at Bank | 50,000 | 30,000 |
| Total | 13,30,000 | 6,00,000 |

Further information :

- H. Ltd. acquired 16,000 shares in S. Ltd. on 01.04.2020 when the Reserve and Surplus of S. Ltd. was as under :
 - General Reserve – ₹ 60,000
 - Balance of Profit & Loss (Cr.) – ₹ 70,000
- Debtors of H. Ltd. include ₹ 40,000 for goods supplied by H. Ltd at a profit of 20% on sales.
- The stock of S. Ltd. includes unsold transferred goods supplied by H. Ltd. ₹ 30,000.
- Land of S. Ltd. was upward revalued by ₹ 1,00,000 on the date of acquisition of shares., but no entry was made in the books of S. Ltd.

এর ভিত্তিতে H. Ltd. এবং এর অধীনস্থ কোম্পানি S. Ltd.-এর সংযুক্ত উদ্বর্তপত্রটি [Consolidated Balance Sheet] প্রস্তুত করো।

৭। ABC Ltd.-এর 31শে December, 2020 এবং 2021-এর উদ্বর্তপত্রগুলির ভিত্তিতে তোমাকে Funds flow statement প্রস্তুত করতে হবে।

Balance Sheet of ABC Ltd.

| Particulars | Notes No. | 31.12.2020 (₹) | 31.12.2021 (₹) |
|--|--------------|-------------------|-------------------|
| I. EQUITY AND LIABILITIES | | | |
| 1. Shareholders' Funds : | | | |
| (a) Share Capital | | 1,00,000 | 1,25,000 |
| (b) Reserves and Surplus : | | | |
| (i) Balance in statement of Profit & Loss | | 12,000 | 10,000 |
| (ii) General Reserve | | 15,000 | 18,000 |
| 2. Non-current Liabilities | | - | - |
| 3. Current Liabilities : | | | |
| (a) Trade payables : | | | |
| (i) Sundry Creditors | | 8,000 | 6,500 |
| (ii) Bills payable | | 1,200 | 1,000 |
| (b) Short-term provision : | | | |
| (i) Provision for Taxation | | 18,000 | 16,000 |
| (ii) Provision for Doubtful debts | | 600 | 700 |
| Total | | 1,54,800 | 1,77,200 |
| II. ASSETS | | | |
| 1. Non-current Assets : | | | |
| (a) Property, Plant and Equipment : | | | |
| (i) Building | | 45,000 | 50,000 |
| (ii) Plant | | 40,000 | 38,000 |
| (b) Intangible Assets : | | | |
| (i) Goodwill | | 12,000 | 10,000 |
| (c) Non-current Investments | | 10,000 | 12,000 |
| 2. Current Assets : | | | |
| (a) Inventory | | 30,000 | 38,000 |
| (b) Trade Receivables : | | | |
| (i) Bills Receivables | | 2,000 | 2,500 |
| (ii) Debtors | | 14,000 | 18,000 |
| (c) Cash and cash equivalents | | 1,800 | 8,700 |
| Total | | 1,54,800 | 1,77,200 |

The following additional information have been given :

- Depreciation charged on plant was ₹ 4,000 and on building was ₹ 5,000.
- A plant book value of which was ₹ 5,000 was sold at ₹ 6,000.
- Provision for taxation of ₹ 19,000 was made during the year.
- Interim dividend of ₹ 8,000 was paid during the year.

অথবা,

নিম্নে 31.03.2020 এবং 31.03.2021 তারিখে Adani Ltd.-এর উদ্বর্তপত্রগুলি প্রদত্ত হল :

| Particulars | 31.03.2020 (₹) | 31.03.2021 (₹) |
|--|------------------|------------------|
| EQUITY AND LIABILITIES | | |
| Shareholders' Funds : | | |
| (a) Share Capital : | | |
| Equity Share Capital (Shares of 10 each) | 3,00,000 | 4,00,000 |
| (b) Reserves and Surplus : | | |
| Security Premium | 40,000 | 60,000 |
| General Reserve | 2,00,000 | 2,20,000 |
| Profit & Loss A/c. | 1,00,000 | 1,98,000 |
| Non-current Liabilities : | | |
| Bank Loan | 2,10,000 | 1,20,000 |
| Current Liabilities : | | |
| (a) Trade Payables : | | |
| Creditors | 80,000 | 1,00,000 |
| (b) Short-term Provision : | | |
| Provision for tax | 90,000 | 1,05,000 |
| Total | 10,20,000 | 12,03,000 |
| ASSETS | | |
| Non-current Assets : | | |
| (a) Property, Plant and equipment : | | |
| Plant and Machinery | 7,85,000 | 9,38,000 |
| Current Assets : | | |
| (a) Inventories : | | |
| Stock-in-trade | 1,10,000 | 1,50,000 |
| (b) Trade Receivables : | | |
| Debtors | 90,000 | 55,000 |
| (c) Cash and cash equivalents : | | |
| Cash and Bank | 35,000 | 60,000 |
| Total | 10,20,000 | 12,03,000 |

Please Turn Over

Additional information for the year 2020-21 :

- Final Dividend paid during the year ₹ 60,000 for the year 2019-20.
- Company sold part of plant for ₹ 64,000 (W.D.V. ₹ 40,000). Depreciation charged ₹ 1,06,000 during the year.
- Interest accrued and paid during the year on Bank Loan ₹ 36,000.
- Income Tax paid during the year ₹ 96,000.
- Interim dividend paid ₹ 15,000

31.03.2021 তারিখে সমাপ্ত বছরের জন্য AS-3 অনুসারে (Indirect Method) Adani Ltd.-এর নগদ প্রবাহ বিবরণী প্রস্তুত করে।

১৫

- ৮। নিম্নলিখিত তথ্যের ভিত্তিতে 31.03.2021 তারিখে একটি সংক্ষিপ্ত উদ্বর্তপত্র প্রস্তুত করে। [Schedule 3-এর কাঠামো প্রয়োজনীয় নয়]

১৫

| | |
|--------------------------------------|-------------|
| Non-current Asset to Network | 0.8 : 1 |
| Current Ratio | 3 : 1 |
| Reserve included in proprietors fund | 25% |
| Acid Test Ratio | 3 : 2 |
| Non-current Assets | ₹ 16,00,000 |
| Cash and Bank Balance | ₹ 30,000 |
| Current Liabilities | ₹ 3,00,000 |

The firm has no Bank overdraft.

অথবা,

- আর্থিক অনুপাত (Financial Ratio) কী? নিম্নলিখিত অবস্থান জানার জন্য ব্যবহৃত অন্তত একটি আর্থিক অনুপাতের উল্লেখ করো।
 - Short-term liquidity
 - Long-term solvency
 - Profitability
 - Activity অথবা Efficiency
- হিসাবনিকাশ অনুপাতগুলির সীমাবদ্ধতাগুলি আলোচনা করো।

(৩+৪)×৮

[English Version]

The figures in the margin indicate full marks.

Group - A

1. What are the underlying assumptions for preparation of Financial Statements in accordance with the Ind-AS 1? 5

Or,

- What are the components of financial statements as per Ind-AS 1? 5

2. From the following data compute Operating expenses ratio and Operating ratio. 5

| | | |
|-------------------------------------|---|-----------|
| Sales | ₹ | 10,00,000 |
| Cost of goods sold | ₹ | 6,00,000 |
| Administration and Selling expenses | ₹ | 50,000 |
| Selling expenses | ₹ | 30,000 |
| Tax Rate | | 30% |
| Interest expenses | | Nil |

~~3.~~ From the following information compute fund from operation. 5

| | | |
|---|---|----------|
| Profit and Loss Balance at the beginning of the year | ₹ | 60,000 |
| Profit and Loss Balance at the end of the year | ₹ | 1,30,000 |
| Profit for the year is calculated after considering the following items : | | |
| Depreciation | ₹ | 25,000 |
| Debenture interest | ₹ | 14,000 |
| Amount transfer to General Reserve | ₹ | 10,000 |
| Income from investment | ₹ | 2,500 |

Or,

~~What is Fund Flow Statement? Mention any two advantages for preparation of Fund Flow Statement.~~

2+3

~~Group - B~~

~~4.~~ From the following figures of the Balance Sheet of L&T Ltd., prepare a Comparative Balance Sheet :

10

| Particulars | 31.03.2020 (₹) | 31.03.2021 (₹) |
|-------------------------------------|----------------|----------------|
| Equity Share Capital | 4,00,000 | 5,00,000 |
| Preference Share Capital | 2,00,000 | 1,00,000 |
| 10% Debentures | 1,50,000 | 1,00,000 |
| Reserve and Surplus | 40,000 | 70,000 |
| Long-term loans | 2,00,000 | 3,00,000 |
| Investment | 2,20,000 | 2,50,000 |
| Fixed Assets | 5,70,000 | 6,30,000 |
| Current Assets | 2,80,000 | 3,10,000 |
| Current Liabilities | 80,000 | 1,20,000 |

Please Turn Over

5. What are the general features of financial statement as per Ind - AS? Discuss in brief.

Or,

(a) ABC Ltd. is installing a new Plant at its factory to increase the production capacity. It has incurred the following costs :

| | | |
|------------------------------------|---|-----------|
| Cost of Plant | ₹ | 10,30,000 |
| Initial delivery and handling cost | ₹ | 40,000 |
| Cost of Site preparation | ₹ | 50,000 |
| Installation cost | ₹ | 40,000 |
| Administration expenses allocated | ₹ | 10,000 |

What cost can be capitalised in the Plant and Machinery A/c in accordance with Ind-AS 16?

(b) From the following information compute Earnings Per share as per Ind-AS 33.

| | | |
|---|---|-----------|
| Ordinary shares of ₹ 10 each fully paid | ₹ | 12,00,000 |
| 12% Preference shares of ₹ 10 each | ₹ | 6,00,000 |
| Profit before tax during the year | ₹ | 4,00,000 |
| Corporate tax rate | | 40% |

5+5

Group - C

6. The stand-alone Balance Sheet of H. Ltd. and S. Ltd. as on 31.03.2021 are as follows :

| Particulars | H. Ltd. (₹) | S. Ltd. (₹) |
|-----------------------------------|------------------|-----------------|
| EQUITY AND LIABILITIES | | |
| Shareholders' funds : | | |
| Equity Shares Capital (₹ 10 each) | 6,00,000 | 2,00,000 |
| Reserves and Surplus : | | |
| General Reserve | 2,00,000 | 1,30,000 |
| Balance of Profit & Loss (Cr.) | 2,50,000 | 1,00,000 |
| Non-current Liabilities | - | - |
| Current Liabilities : | | |
| Creditors | 2,80,000 | 1,70,000 |
| Total | 13,30,000 | 6,00,000 |
| ASSETS | | |
| Non-current Assets : | | |
| Property, Plant and equipment | | |
| Land and Building | 7,00,000 | 3,70,000 |
| Non-current investment | | |
| Investment shares in S Ltd. | 2,60,000 | - |
| Current Assets : | | |
| Inventories | 1,40,000 | 1,40,000 |
| Debtors | 1,80,000 | 60,000 |
| Cash at Bank | 50,000 | 30,000 |
| Total | 13,30,000 | 6,00,000 |

Further information :

- (a) H. Ltd. acquired 16,000 shares in S. Ltd. on 01.04.2020 when the Reserve and Surplus of S. Ltd. was as under :
- (i) General Reserve – ₹ 60,000
 - (ii) Balance of Profit & Loss (Cr.) – ₹ 70,000
- (b) Debtors of H. Ltd. include ₹ 40,000 for goods supplied by H. Ltd at a profit of 20% on sales.
- (c) The stock of S. Ltd. includes unsold transferred goods supplied by H. Ltd. ₹ 30,000.
- (d) Land of S. Ltd. was upward revalued by ₹ 1,00,000 on the date of acquisition of shares., but no entry was made in the books of S. Ltd.

Prepare a Consolidated Balance Sheet of H. Ltd. and its subsidiary S. Ltd. as on 31.03.2021. 15

7. From the following balance sheets of ABC Ltd. as on 31st December, 2020 and 2021, you are required to prepare a Funds Flow Statement. 15

Balance Sheet of ABC Ltd.

| Particulars | Notes No. | 31.12.2020 (₹) | 31.12.2021 (₹) |
|---|-----------|-------------------|-------------------|
| I. EQUITY AND LIABILITIES | | | |
| 1. Shareholders' Funds : | | | |
| (a) Share Capital | | 1,00,000 | 1,25,000 |
| (b) Reserves and Surplus : | | | |
| (i) Balance in statement of Profit & Loss | | 12,000 | 10,000 |
| (ii) General Reserve | | 15,000 | 18,000 |
| 2. Non-current Liabilities | | – | – |
| 3. Current Liabilities : | | | |
| (a) Trade payables : | | | |
| (i) Sundry Creditors | | 8,000 | 6,500 |
| (ii) Bills payable | | 1,200 | 1,000 |
| (b) Short-term provision : | | | |
| (i) Provision for Taxation | | 18,000 | 16,000 |
| (ii) Provision for Doubtful debts | | 600 | 700 |
| Total | | 1,54,800 | 1,77,200 |

Please Turn Over

| | | | |
|-------------------------------------|--------|-----------------|-----------------|
| II. ASSETS | | | |
| 1. Non-current Assets : | | | |
| (a) Property, Plant and Equipment : | | | |
| (i) Building | 45,000 | | 50,000 |
| (ii) Plant | 40,000 | | 38,000 |
| (b) Intangible Assets : | | | |
| (i) Goodwill | 12,000 | | 10,000 |
| (c) Non-current Investments | 10,000 | | 12,000 |
| 2. Current Assets : | | | |
| (a) Inventory | 30,000 | | 38,000 |
| (b) Trade Receivables : | | | |
| (i) Bills Receivables | 2,000 | | 2,500 |
| (ii) Debtors | 14,000 | | 18,000 |
| (c) Cash and cash equivalents | 1,800 | | 8,700 |
| Total | | 1,54,800 | 1,77,200 |

The following additional information have been given :

- Depreciation charged on plant was ₹ 4,000 and on building was ₹ 5,000.
- A plant book value of which was ₹ 5,000 was sold at ₹ 6,000.
- Provision for taxation of ₹ 19,000 was made during the year.
- Interim dividend of ₹ 8,000 was paid during the year.

Or,

The Balance Sheet of Adani Ltd. as at 31.03.2020 and 31.03.2021 are as follows :

| Particulars | 31.03.2020 (₹) | 31.03.2021 (₹) |
|--|----------------|----------------|
| EQUITY AND LIABILITIES | | |
| Shareholders' Funds : | | |
| (a) Share Capital : | | |
| Equity Share Capital (Shares of 10 each) | 3,00,000 | 4,00,000 |
| (b) Reserves and Surplus : | | |
| Security Premium | 40,000 | 60,000 |
| General Reserve | 2,00,000 | 2,20,000 |
| Profit & Loss A/c. | 1,00,000 | 1,98,000 |
| Non-current Liabilities : | | |
| Bank Loan | 2,10,000 | 1,20,000 |

| | | |
|--|------------------|------------------|
| Current Liabilities : | | |
| (a) Trade Payables : | | |
| Creditors | 80,000 | 1,00,000 |
| (b) Short-term Provision : | | |
| Provision for tax | 90,000 | 1,05,000 |
| Total | 10,20,000 | 12,03,000 |
| ASSETS | | |
| Non-current Assets : | | |
| (a) Property, Plant and equipment : | | |
| Plant and Machinery | 7,85,000 | 9,38,000 |
| Current Assets : | | |
| (a) Inventories : | | |
| Stock-in-trade | 1,10,000 | 1,50,000 |
| (b) Trade Receivables : | | |
| Debtors | 90,000 | 55,000 |
| (c) Cash and cash equivalents : | | |
| Cash and Bank | 35,000 | 60,000 |
| Total | 10,20,000 | 12,03,000 |

Additional information for the year 2020-21 :

- Final Dividend paid during the year ₹ 60,000 for the year 2019-20.
- Company sold part of plant for ₹ 64,000 (W.D.V. ₹ 40,000). Depreciation charged ₹ 1,06,000 during the year.
- Interest accrued and paid during the year on Bank Loan ₹ 36,000.
- Income Tax paid during the year ₹ 96,000.
- Interim dividend paid ₹ 15,000

Prepare Cash Flow Statement of Adani Ltd. for the year ended 31.03.2021 as per AS-3 (under Indirect method).

15

8. From the following particulars, prepare a summarised balance sheet as at 31st December 2021. [Schedule 3 format is not required to be followed]

15

| | |
|--------------------------------------|-------------|
| Non-current Assets to Network | 0.8 : 1 |
| Current Ratio | 3 : 1 |
| Reserve included in proprietors fund | 25% |
| Acid Test Ratio | 3 : 2 |
| Non-current Assets | ₹ 16,00,000 |
| Cash and Bank Balance | ₹ 30,000 |
| Current Liabilities | ₹ 3,00,000 |

The firm has no Bank overdraft.

Please Turn Over

Or,

- (a) What is the meaning of financial ratio? Mention ratios which are used to evaluate the following position of the firm (at least one in each case).
- (i) Short-term liquidity
 - (ii) Long-term solvency
 - (iii) Profitability
 - (iv) Activity or Efficiency
- (b) Discuss the limitations of accounting ratios? (3+4)+8
-