

Final Accounts

1.

Particulars	Debit	Credit
6% Debentures Account		3,00,000
Debenture Interest Account	6,000	

What Amount of interest will be shown in Profit and Loss Statement?

2. 2,00,000 Equity Shares of Rs. 10 each, on which 10% is the interim dividend declared. What will be the amount of Interim Dividend?
3. Securities Premium Account is shown in the Balance Sheet under the head of-----and sub head of-----
4. Dividends are usually paid on -----
5. Which of the following items does not appear under the head "Reserve and Surplus" in the balance sheet?

(A) General Reserve (B) Proposed Dividend (C) Securities Premium (D) Sinking fund

6. ----- denotes the dividend declared by the directors between two annual general meeting.

7. Corporate Dividend Tax is computed on-----.

8. The following items appeared in the trial balance of Vaidehi Limited on 31-03-25

Particulars	Debit	Credit
Provision for Income tax (1-4-24)	-	60,000
Advance payment of Income-tax (1-4-24)	53,000	
Advance payment of Income-tax (Paid during the year 2024-25)	65,000	

Assessment for the year 2023-24 has been completed during the year 2024-25 and tax liability is determined at Rs. 53,000. Provision for income tax is to be made at Rs. 70,000 for the year 2024-25. How would you show the above information in final accounts of Vaidehi Ltd. ?

9. The following items appeared in the trial balance of AMNS Limited on 31-03-25

Particulars	Debit	Credit
Provision for Income tax (1-4-24)	-	20,000
Advance payment of Income-tax (1-4-24)	15,000	
Advance payment of Income-tax (Paid during the year 2024-25)	20,000	

Assessment for the year 2023-24 has been completed during the year 2024-25 and tax liability is determined at **Rs. 18,000**. Provision for income tax is to be made at Rs. 25,000 for the year 2024-25. How would you show the above information in final accounts of Company?

10. The following items appeared in the trial balance of ABC Limited on 31-03-25

Particulars	Debit	Credit
Provision for Income tax (1-4-24)	-	75,000
Income-tax paid for previous year	72,000	

Tax liability for previous year is determined at Rs. 78,000. Provision for income tax is to be made at Rs. 60,000 for the current year. How would you show the above information in final accounts of company?

11. Under which head and sub-head following items are appeared in financial statement?

Particulars	Head	Sub head
Advertisement		
Bad debts		
Loan to Directors		
Plant & Machinerics		
Calls-in –advance		
Calls-in -arrears		
Rent Received		
Purchases		
Sales		
Audit fees		
Goodwill		
Debenture Interest		
Administrative Expenses		
Cash balance		
Corporate dividend tax		
Provision for Income tax		
Debtors		
Creditors		
Equity Share capital		
Purchase Return		
Franchise		
Telephone deposit		
Work in progress		

12. If Machinery on 31-03-2025 appears Rs.5,00,000 in balance sheet from which machinery worth Rs.2,00,000 was purchased on 1-1-2025. Calculate amount of depreciation @10%.

13. Equity share capital Rs.3,00,000 and 10% preference share capital Rs.5,00,000. If company proposed 15% dividend on Equity shares, Calculate total amount of proposed dividend.