

CLASS XII

There will be **two** papers in the subject.

Paper I - Theory: 3 hours80 marks

Paper II- Project Work20 marks

PAPER - I (THEORY) – 80 Marks

There will be one paper of 3 hours duration of 80 marks divided into three Sections A, B and C.

It will be **compulsory** for all candidates to attempt **Section A**.

Section A (60 Marks) will consist of **two** parts, **Part I** and **Part II** and have a total of **eight** questions.

Part I (12 Marks): will consist of **Question 1 (compulsory)**. This question will include short answer questions, testing knowledge, application and skills relating to elementary/fundamental aspects. **Question 1** will be based on **Section A** of the syllabus.

Part II (48 Marks): Candidates will be required to answer **four** questions out of **seven** from this part. Each question shall carry 12 marks. **Part II** will also be based on **Section A** of the syllabus.

Section B/ C (20 marks): Candidates will have a choice of attempting questions **either** from **Section B** or **Section C**. Candidates will be required to answer **two** questions out of **three** from the section of their choice. Each question shall carry 10 marks.

SECTION A

1. Joint Venture

Joint Venture: objectives; necessity and methods of accounting (recording of transactions in the books of one Co-venturer, recording of transactions in the books of all Co-venturers, recording of transactions in separate set of books).

Joint Venture: meaning, features, objectives and problems under the three methods of accounting.

- (a) Recording of transactions in the books of one Co-venturer only.
- (b) Recording of respective transactions in the books of all Co-venturers (memorandum method).

- (c) Recording of transactions in separate set of books.

NOTE:

Valuation of closing stock in Joint Venture including abnormal and normal losses are included.

Interim settlement of accounts, interest calculation, incomplete ventures on the date of final settlement of accounts, Joint Ventures for underwriting shares and conversion of consignment into joint venture are excluded from the syllabus.

2. Partnership Accounts

A. Fundamentals of Partnership

- (i) Definition, meaning and features of a Partnership.

Self explanatory.

- (ii) Provisions of The Indian Partnership Act, 1932, with respect to books of accounts.

(a) *Meaning and importance.*

(b) *Rules applicable in the absence of a partnership deed.*

- (iii) Preparation of Profit and Loss Appropriation Account and Partners' Capital and Current Accounts.

(a) *Profit and Loss Appropriation Account.*

(b) *Partners' capital accounts: fixed and fluctuating.*

(c) *Partners' Current Accounts when fixed capital method is followed*

Interest on capital, interest on drawings, interest on current accounts (debit and credit) salary, commission to partners and managers, transfer to reserves, division of profit among partners, guarantee of profits and past adjustments (Relating to interest on capital, interest on drawing, salary and Profit Sharing Ratio).

(iv) Goodwill - concept and mode of valuation.

(a) *Meaning, nature and features of Goodwill.*

(b) *Factors affecting the value of goodwill.*

(c) *Mode of Valuation.*

- *Average profit method – Meaning and practical application.*
 - *Simple average.*
 - *Weighted average method.*
- *Super profit method – Meaning and practical application.*
- *Capitalization method – Meaning and practical application.*
 - *Capitalization of average profit.*
 - *Capitalization of super profit.*

NOTE 1: *Capital Employed/Net assets are Total assets (excluding goodwill if existing in the balance sheets and fictitious assets) less outside liabilities.*

NOTE 2:

- *Interest on partner's loan to be taken as a charge against profits.*
- *Interest on loan should be credited to a separate loan account.*
- *Rent paid to a partner is a charge against profit and is to be credited to partners' current account in case of fixed capital system or to partners' capital account when capitals are fluctuating.*
- *Manager's commission and Partners commission to be calculated on corrected Net Profit of the Profit and Loss account if question is silent.*
- *Interest is to be charged or allowed on current account only when specifically instructed.*
- *Admission of manager as a Partner is excluded.*

B. Reconstitution of Partnership

I. Admission

(i) Calculation of new profit sharing ratio, sacrificing ratio and gaining ratio.

Self Explanatory

(ii) Accounting treatment of goodwill on admission of a partner.

Based on Accounting Standard –26 issued by the Institute of Chartered Accountants of India in the context of Intangible Assets.

(a) *Premium for goodwill paid privately.*

(b) *Premium for goodwill paid (in cash or kind) and retained in the business.*

(c) *Premium for goodwill paid and withdrawn by the old partners.*

(d) *When the incoming partner cannot bring premium for goodwill in cash, adjustments are to be done through the current account.*

(e) *Hidden goodwill.*

(f) *When goodwill appears in the old Balance Sheet.*

NOTE: *Personal Goodwill and loan account raised when the incoming partner does not bring in cash for his share of goodwill are excluded from the syllabus.*

(iii) Preparation of Revaluation Account.

Preparation of a Revaluation Account where changes in the values of assets and liabilities are reflected in the new Balance Sheet after reconstitution of a partnership firm.

NOTE: *Memorandum revaluation account is excluded from the syllabus.*

- (iv) Accounting treatment of accumulated profits and losses.

General Reserve / Reserve Fund, Workmen Compensation Reserve/ Fund, Investment Fluctuation Reserve/Fund, Contingency Reserve, Profit and Loss Account (Debit and Credit balance) and Advertisement Suspense Account/ Deferred Revenue Expenditure.

- (v) Adjustment of Capitals.

(a) *Adjustment of old partner's Capital Accounts on the basis of the new partner's capital.*

(b) *Calculation of new partner's capital on the basis of old partner's adjusted capital.*

II. Change in profit sharing ratio

- (i) Calculation of new profit sharing ratio, sacrificing and gaining ratio.

Self Explanatory.

- (ii) Accounting treatment of goodwill.

Self Explanatory.

- (iii) Accounting treatment of accumulated profits and losses – through one journal entry:

Gaining Partners Cap./Current A/c Dr
To Sacrificing Partner Cap./Current
(in case of profits)

Sacrificing Partner Cap./Current Dr
To Gaining Partner Cap./Current
(in case of losses)

General Reserve / Reserve Fund, Workmen Compensation Reserve/ Fund, Investment Fluctuation Reserve/Fund, Contingency Reserve, Profit and Loss Account (Debit and Credit balance) and Advertisement Suspense Account/ Deferred Revenue Expenditure.

- (iv) Revaluation of assets and reassessment of liabilities.

Self explanatory.

NOTE: Admission of a partner during an accounting year, Joint Life Policy and Individual Life Policy are excluded from the syllabus.

III. Retirement and death of a partner

- (i) Calculation of new profit sharing ratio, gaining ratio and sacrificing ratio.

Self Explanatory.

- (ii) Adjustment with regard to goodwill including hidden goodwill.

Self Explanatory.

- (iii) Adjustment with regard to undistributed profits and losses.

Self Explanatory.

- (iv) Adjustment with regard to share of profits from the date of the last Balance Sheet to the date of retirement or death (on the basis of time or turnover).

Through P&L Suspense A/c (in case of no change in PSR of remaining partners).

Through Gaining Partners capital/ current A/c (in case of change in PSR of remaining partners).

- (v) Preparation of Revaluation Account on retirement or death of a partner.

Self Explanatory.

- (vi) Adjustment of capitals.

(a) *Readjusting the adjusted capital of the continuing partners in the new profit sharing ratio.*

(b) *Adjusting the capitals of the continuing partners on the basis of the total capital of the new firm.*

(c) *When the continuing partners bring in cash to pay off the retiring partners.*

- (vii) Calculation and payment of amount due to retiring partner

Self Explanatory.

- (viii) Construction of loan account and executor's account.

Self Explanatory.

NOTE:

- *Preparation of Balance Sheet in Partnership Accounts to be done in Horizontal format.*
- *Memorandum Revaluation Account, Joint Life Policy, Individual life policy and calculation of interest accrued but not due in the outgoing partners /executors account are excluded from the syllabus.*

IV. Dissolution of a Partnership firm.

- (i) Meaning of dissolution, modes of settlement of accounts.

Self Explanatory

- (ii) Preparation of Realization Account.

Accounting treatment of realization expenses:

- *Paid by the firm –
Realization account Dr.
To cash account*
- *Paid by the partner on behalf of the firm –
Realization account Dr.
To partner's capital account*
- *The firm pays a fixed amount to the partner and the partner has to bear the expenses –
(a) Realization account Dr.
To partner's capital account*
*(b) If the amount is paid by the partner from firm's cash, then only -
Partner's capital account Dr.
To cash account
(No entry (b) will be passed if the expenses are borne or paid by the partner out of his pocket)*

- (iii) Treatment of undistributed profits and losses.

Self Explanatory.

- (iv) Preparation of Cash / Bank Account.

Self Explanatory.

- (v) Preparation of memorandum balance sheet.

Self Explanatory.

NOTE:

- *When an asset or a liability is taken to the realization account any corresponding/related fund or reserve is also transferred to realization account and not to capital account.*
- *When accounts are prepared on a fixed basis, partners current account balances are to be transferred to capital account. No adjustments are required to be passed through current account.*
- *Admission cum retirement, amalgamation of firms and conversion/sale to a company together with piecemeal distribution and insolvency of a partner / partners not required.*
- *Bank overdraft is to be taken to the bank/cash A/c and not to be transferred to realization account but bank loan must be transferred to realization account.*
- *If question is silent about the payment of a liability, then it is has to be paid out in full.*
- *If the question is silent about the realization of an asset, its value is assumed to be nil.*
- *Loan taken from a partner will be passed through cash or bank account.*
- *Loan given to a partner will be transferred (debited) to his Capital account.*

3. Joint Stock Company Accounts

A. Issue of Shares.

Problems on issue of shares.

- (a) Issue of shares at par and premium under Companies Act, 2013.
- (b) Issue of shares for considerations other than cash:
 - To promoters (can be considered either through Goodwill account or Incorporation costs account).
 - To underwriters.
 - To vendors.
- (c) Calls in arrears, calls in advance and interest thereon including the preparation of ledger accounts.
- (d) Over and undersubscription (including prorata allotment).

NOTE: *In prorata allotment when shares are issued at a premium, excess money received on application will first be adjusted towards the share capital. Any excess thereon will be utilized towards the securities premium.*

When allotment or any call money is due, it is to be transferred to the calls in arrears account, on which interest if provided in the Articles of Association will be calculated.

- (e) Forfeiture and reissue of shares at par, premium or discount.

Self explanatory.

- (f) Disclosure of Share capital in the company's Balance Sheet.

NOTE: *Issue of bonus and rights shares, private placement of shares, sweat equity shares, employees stock option scheme, reservations for small individual participants and minimum tradable lots are not required.*

B. Issue of Debentures

Problems on issue of debentures (at par, at premium and at discount.)

Problems on issue of debentures to include:

- (a) *Issue of debentures at par, at premium and at discount under Companies Act.*
- (b) *Issue of debentures as collateral security for a loan.*
- (c) *Issue of debentures for considerations other than cash.*
 - *To promoters.*
 - *To underwriters.*
 - *To vendors*
- (d) *Accounting entries at the time of issue when debentures are redeemable at par and premium.*
- (e) *Interest on debentures.*
- (f) *Disclosure of Debentures in the company's Balance Sheet*

NOTE:

Premium on the redemption of debentures to be recorded under the head → Non Current Liabilities, subhead → Long Term Borrowings.

Redemption of debentures with or without sinking funds is excluded.

C. Final Accounts of Companies

Preparation of the Balance Sheet of a company as per Schedule III Part I of Companies Act 2013.

NOTE: *Schedule III Part II of Companies Act 2013 (Statement of Profit and Loss) is not required for the purpose of preparing final accounts of a Company.*

However, for the preparation of Comparative and Common Size Income Statements (Section B – Unit 4: Financial Statement Analysis), the extent and format of the Statement of Profit and Loss as per Schedule III Part II of the Companies Act 2013 to be studied is as follows:

Statement of Profit and Loss for the year ended:.....

	<i>Particulars</i>	<i>Note No.</i>	<i>Figures for the Current reporting period</i>	<i>Figures for the Previous reporting period</i>
<i>I</i>	<i>Revenue from operations</i>			
<i>II</i>	<i>Other Income</i>			
<i>III</i>	<i>Total Revenue (I + II)</i>			
<i>IV</i>	<i>Expenses:</i> <i>Cost of materials consumed</i> <i>Purchases of Stock-in-Trade</i> <i>Changes in inventories of finished goods</i> <i>Work-in-progress and Stock-in Trade</i> <i>Employee benefits expense</i> <i>Finance costs</i> <i>Depreciation and amortization expense</i> <i>Other expenses</i> <i>Total expense</i>			
<i>V</i>	<i>Profit before tax (III-IV)</i>			
<i>VI</i>	<i>Less Tax</i>			
<i>VII</i>	<i>Profit after Tax (V-VI)</i>			

SECTION B

MANAGEMENT ACCOUNTING

4. Financial Statement Analysis

Comparative Statements and Common Size Statements.

Meaning, significance and limitations of Comparative Statements and Common Size Statements.

Preparation of Comparative Balance Sheet and Statement of Profit and Loss (inter-firm and intra-firm) relating to two different periods showing absolute change and percentage change.

Common size Balance Sheet to be prepared as a percentage of total assets and total liabilities.

Common size Statement of Profit and Loss to be prepared as a percentage of Revenue from operations.

5. Cash Flow Statement (Only for Non-Financing Companies)

(i) Meaning, importance and preparation of a Cash Flow Statement.

NOTE: *Based on Accounting Standard – 3 (revised) issued by the Institute of Chartered Accountants of India.*

(ii) Calculation of net cash flows from operating activities based on Indirect Method only.

Preparation of a Cash Flow Statement from two consecutive years' Balance Sheet with or without adjustments.

NOTE: *Any adjustment or an item in the Balance Sheet relating to issue of bonus shares, Foreign Currency Cash Flows; Extraordinary items; Investment in Subsidiaries, Associates and Joint Ventures; Acquisitions and Disposals of Subsidiaries and other Business Units; and Non Cash Transactions are not required. Redemption of preference shares and debentures with or without sinking funds and refund of tax are excluded.*

(iii) Preparation of Cash Flow Statement on basis of operating, investing and financing activities.

The following items are to be taken when calculating net cash flows from financing activities:

- Issue or redemption of shares and debentures at par.
- Interest paid on Long Term Borrowings and dividend proposed/paid on shares.
- Cash proceeds from public deposits.
- Any loan (long term, medium term or short term) whether taken or repaid.
- Share issue expenses paid.

The following items are to be taken when calculating net cash flows from investing activities:

- Cash purchase of fixed assets.
- Cash sale of fixed assets.
- Purchase of shares or debentures or long term investments of other companies.
- Interest and dividend received on shares or debentures or long term investments of other companies.
- Sale of shares or debentures or long term investments of other companies.

The following items are to be taken for cash and cash equivalents:

- Cash
- Bank
- Short term investments
- Marketable securities
- Bank overdraft
- Cash credit

NOTE: Adjustments relating to provision for taxation, proposed dividend, interim dividend, amortization of intangible assets, profit or loss on sale of fixed assets including provision for depreciation on them, Profit or loss on sale of investment are also included.

To calculate cash flow from operating activities the Adjusted Profit and Loss Account is not acceptable as per AS-3.

Calculate of Net Profit before Tax has to be shown as a Working Note.

6. Ratio Analysis

(a) Liquidity Ratios:

$$1. \text{ Current Ratio: } \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

Current Assets = Current Investments + Inventories (excluding Loose Tools and Spare Parts) + Trade Receivables + Cash and Cash Equivalents + Short-term Loans and Advances + Other Current Assets

Current Liabilities = Short term borrowings + Trade payables + Other Current Liabilities + Short term Provisions

$$2. \text{ Quick Ratio / Liquid Ratio: } \frac{\text{Quick Assets}}{\text{Quick Liabilities}}$$

OR

$\frac{\text{All Current Assets - Inventories(excluding Loose Tools and Spare Parts) - Prepaid Expenses}}{\text{All Current Liabilities - Bank Overdraft}}$

OR

$$\frac{\text{Liquid Assets}}{\text{Liquid Liabilities}}$$

Quick Liabilities / Liquid Liabilities = All Current liabilities – Bank Overdraft

(b) Solvency Ratios:

1. Debt to Equity Ratio:

$$\frac{\text{Debt / Long Term Debt}}{\text{Equity / Shareholders' Funds}}$$

Debt = Long Term Borrowings + Long Term Provisions

Equity / Shareholders' Funds = Share Capital + Reserves and Surplus

Or

Non Current Assets + (Current Assets – Current Liabilities) - Non Current Liabilities

= Non Current Assets + Working Capital- Non Current Liabilities

= (Tangible Assets + Intangible Assets + Non Current Investments + Long Term Loans and Advances) + Working Capital – (Long Term Borrowings + Long Term Provisions)

2. Proprietary Ratio:

$$\frac{\text{Shareholders Funds/ Equity}}{\text{Total Assets}}$$

Total Assets = Non Current Assets + Current Assets
 = Tangible Assets + Intangible Assets + Non Current
 Investments + Long Term Loans and Advances
 +

Current Investments + Inventories (**including** Loose
 Tools and Spare Parts) + Trade Receivables + Cash
 and Cash Equivalents + Short-term Loans and
 Advances + Other Current Assets

3. **Total Assets to Debt Ratio:** $\frac{\text{Total Assets}}{\text{Debt}}$

4. **Interest coverage ratio** =
 $\frac{\text{Net profit before interest and taxes}}{\text{Interest}}$

(c) **Activity Ratios:**

1. **Debtors Turnover Ratio will be replaced by
 Trade Receivable Turnover Ratio:** =

$$\frac{\text{Credit Revenue from Operation}}{\text{Average Trade Receivable}}$$

Credit Revenue from Operation = Revenue from
 Operation – Cash Revenue from Operation

$$\frac{\text{Average Trade Receivables}}{\frac{\text{Opening Trade Receivable} + \text{Closing Trade Receivable}}{2}}$$

2. **Creditors Turnover Ratio will be replaced by
 Trade Payable Turnover Ratio:** =

$$\frac{\text{Net Credit Purchases}}{\text{Average Trade Payable}}$$

$$\frac{\text{Average Trade Payables}}{\frac{\text{Opening Trade Payable} + \text{Closing Trade Payable}}{2}}$$

3. **Working Capital Turnover Ratio** =
 $\frac{\text{Revenue from Operations}}{\text{Working Capital}}$

4. **Stock Turnover Ratio will be replaced by
 Inventory Turnover Ratio** =

$$\frac{\frac{\text{Cost of Goods Sold} / \text{Cost of Revenue from Operation}}{\text{Average Inventory}}}$$

Cost of goods sold= Opening Stock + Net
 Purchases + Direct Expenses – Closing Stock

Cost of Revenue from Operations = Revenue
 from Operations – Gross Profit

Or

Cost of Material Consumed (including direct
 expenses) + Change in inventories of WIP and
 Finished Goods

Or

Opening Inventory + Net Purchases+ Direct
 Expenses – Closing inventory

Average Inventory =

$$\frac{\text{Opening Inventory} + \text{Closing Inventory}}{2}$$

(d) **Profitability Ratios:**

1. **Gross Profit Ratio:**

$$\frac{\text{Gross Profit}}{\text{Revenue from Operations}} \times 100$$

Gross Profit = Revenue from Operations – Cost
 of Revenue from Operations/ Cost of Goods Sold

Cost of Revenue from Operations = Cost of
 Material Consumed (including direct expenses) +
 Change in inventories of WIP and Finished
 Goods

Or

Opening Inventory + Net Purchases+ Direct
 Expenses – Closing inventory

2. **Net Profit Ratio:** =

$$\frac{\text{Net Profit}}{\text{Revenue from Operations}} \times 100$$

Net Profit = Gross profit + Other Income – Indirect
 Expenses – Tax

3. **Operating Ratio:**

$$\frac{\text{Cost of Revenue from Operations/Cost of Goods Sold} + \text{Operating Expenses}}{\text{Revenue from Operations}} \times 100$$

Operating Expenses = Employee Benefit Expenses +
 Depreciation and Amortisation Expenses + Selling
 and Distribution Expenses+ Office and
 Administrative Expense.

4. **Operating Profit Ratio:**

$$\frac{\text{Net Operating Profit}}{\text{Revenue from Operations}} \times 100$$

Net operating profit = Net Profit after
Tax+ Non-Operating Expenses – Non Operating
Incomes

Or

Gross Profit – Operating Expenses + Operating
Incomes

Non Operating Expenses = Interest on Debentures
/ Long Term Loans + Loss on sale of Non Current
Assets

Non Operating Incomes = Interest Received on
Investment + Profit on sale of Non Current
Assets

5. **Earning per share:**

$$\frac{\text{Net Profit after Tax and Preference Dividend}}{\text{No. of Equity Shares}}$$

NOTE: Current Ratio includes Net Debtors (Gross Debtors – Provision for doubtful debts) while Debtors Turnover Ratio includes Gross Debtors.

SECTION C

COMPUTERISED ACCOUNTING

7. **Accounting Application of Electronic Spread Sheet**

- (i) Concept of Electronic Spreadsheet.

Meaning, utility, merits and demerits of Electronic spreadsheets.

- (ii) Features offered by Electronic Spreadsheet.

An understanding of basic features of electronic spreadsheets such as: Creating worksheet, entering data into worksheet, heading information, data, text, dates, alphanumeric values, saving & quitting worksheet. Opening and moving around in an existing worksheet. Toolbars and Menus, keyboard shortcuts. Working with single and multiple workbooks - copying, renaming, moving, adding and deleting, copying entries and moving between workbooks. Formatting of worksheet- Auto format, changing - alignment, character styles, column width,

date format, borders and colours. Previewing and Printing worksheet - Page setting, Print titles, Adjusting margins, Page break, headers and footers. Formulas – summation, subtraction, division, multiplication, average and percentage. Functions: date, if-then-else, freezing panes.

- (iii) Application of spreadsheets in generating the following accounting information:

1. Payroll

Components of payroll – Basic, HRA, DA and TA, CCA, deduction for PF and income tax.

2. Data Presentation

Graphs and charts- using wizards, various charts type, formatting grid lines and legends, previewing & printing charts

Database - creation, sorting, query and filtering a database.

8. **Database Management System (DBMS)**

- (i) Concept and Features of DBMS.

Types and features of DBMS – SQL and ORACLE.

A conceptual understanding of the basic features of Data Base Management System (DBMS), i.e. data update and retrieval using basic functions and commands of SQL and ORACLE:

Basic Commands: Select, Where, And, Or, Update, Delete and

Basic Functions: Avg, Count, Max, Min, Sum.

- (ii) DBMS in Business Application.

Database design, tables, fields, relationships, forms reports and indexing.

The following examples of DBMS in business application:

- Accounting Information
- Debtors and Creditors
- Bank Reconciliation Statement
- Asset Accounting

PAPER II – PROJECT WORK – 20 Marks

Candidates will be expected to have completed **two** projects from any topic covered in Theory.

The project work will be assessed by the teacher and a Visiting Examiner appointed locally and approved by the Council.

Mark allocation for **each** Project [10 marks]:

Overall format	1 mark
Content	4 marks
Findings	2 marks
Viva-voce based on the Project only	3 marks

A list of suggested Projects is given below:

1. Preparation of Journal / sub-division of journal, Ledger, Trial balance and Financial Statements of a partnership form of business on the basis of a case study.
 - Develop a case study showing how two or more friends decide to come together and start a business with a certain amount of capital.
 - Prepare their Partnership Deed including interest on capital, partner's salary, commission, interest on drawings, interest on partner's loan and rent paid to a partner.
 - Write in detail, their transactions during the year: purchases - cash and credit, sales - cash and credit, expenses, purchase of fixed assets and depreciation charged on them, any outstanding expenses, prepaid expenses, accrued income, drawing bills of exchange, accepting bills payable etc.
 - From this case study developed (which should have at least 15 transactions), pass the journal entries, post them into the ledger, prepare a Trial Balance and the Trading and Profit and Loss Account, Profit and Loss Appropriation Account and Balance Sheet.
 - The various expenses, for comparison purposes, could be depicted in the form of bar diagrams and pie charts.
 - Calculate relevant accounting ratios like liquidity, solvency, activity and profitability giving their formulae and computation (all this could be part of the viva-voce).
 - The ratios could also be shown graphically and/ or pictorially (bar diagrams and pie charts) and if possible, could be compared with the ratios of the industry.
2. Preparation of a Cash Flow Statement with the help of audited / unaudited / imaginary Balance Sheets of a company for two consecutive accounting years or two consecutive quarters of an accounting year could be taken along with at least five additional information (depreciation, purchase/ sale of fixed assets, dividend paid/ proposed, tax paid/ proposed, amortization of intangible assets, profit or loss on sale of fixed assets including provision for depreciation on them and profit or loss on sale of investment).
 - The results of the operating, investing and financing activities could be shown graphically and/ or pictorially (bar diagrams and pie charts).
3. Preparation of Common Size and Comparative Income Statement and Balance Sheet of a company by taking into account its audited, unaudited / imaginary financial results of two consecutive quarters of an accounting year or of two consecutive accounting years.
 - The comparison has to be made in the form of Common Size and Comparative Income Statement and Balance Sheet.
 - The comparison could also be shown graphically and/ or pictorially (bar diagrams and pie charts).
4. Taking the audited/ unaudited / imaginary financial results of any leading company, its liquidity, solvency, activity and profitability ratios of two consecutive accounting years or of two consecutive quarters of an accounting year should be calculated and the comparison of the ratios of both the years or quarters should be shown graphically and/ or pictorially (bar diagrams and pie charts).
5. Employee Salary Sheet:
 - (i) Design a spreadsheet using the following fields:

Employee's Name: String Variable of maximum size of 40 characters

Date of Joining: Date in English U.K. format

Basic Salary: upto 2 places after decimal

Calculate their net salary using the Employee's data. [Feed in random data for 20 to 25 employees]

Some of the instructions are given below:

Important Instructions:

Dearness Allowance (DA) is paid @ 45% of Basic Salary.

House Rent Allowance (HRA) is paid @ 15% of (Basic Salary + DA)

City Compensatory Allowance (CCA) is paid @ 8.3% of (Basic Salary + DA + HRA)

Provident Fund (PF) is deducted @ 12% of (Basic Salary + DA)

Income Tax (IT) is deducted @ 10% of (Basic Salary + DA + HRA + CCA)

Net Salary is summation of Basic Salary + DA + HRA + CCA less PF and IT

(ii) Save your worksheet on the desktop as **Employee_Salary**.

(iii) Print a Hard Copy of your work and close the file.

6. Revenue and Commission Statement

Prepare a Spreadsheet for a certain Company, which pays a commission based upon books sold.

Prepare a revenue and commission statement based upon the following information:

Name of Salesperson	Number of Soft Cover Books sold	Number of Hard Cover Books sold
Suresh Mehta	1546	360
Gladstone David	1788	315
Manish Arora	1340	294
Manmeet Singh	990	450
Vineet Saighal	1105	689

Assumption:

Price of Hard Cover Books: @Rs. 34.45 per Book

Price of Soft Cover Books: @ Rs. 22.05 per Book

Commission on Hard Cover Books: 9.0%

Commission on Soft Cover Books: 12%

Prepare a spreadsheet showing your calculation to determine:

(i) Revenue (Hard Cover Books and Soft Cover Books)

(ii) Total Revenue

(iii) Commission (Hard Cover Books and Soft Cover Books)

(iv) Total Commission

(v) Create a Chart (any style) showing the above information.

Open the original page (with lines and shading) as well as a formula page. (The entire formula must be shown)

Use “=round(.0)” where applicable so that all columns add correctly.

7. Spreadsheet on Outstanding Report

Prepare and Present a Spreadsheet for a list of outstanding notes receivable each month. The information for a particular month is as follows:

Use the following financial information:

Face Value	Interest Rate	Other details
0	10.8%	Late Penalty: 11%
500	9.2%	Report date: July 30, 2011
1000	8.96%	Days / Year: 365

Note Number	Face Value	Period Days	Issue Date
1	Rs. 525	90	7/2/2011
2	Rs. 612	60	14/3/2011
3	Rs. 210	45	19/5/2011
4	Rs. 800	120	10/6/2011
5	Rs. 1469	30	24/6/2011

Show the Interest rate, Days outstanding, Interest earned, Late penalty and Total due.

Use appropriate Lines and Shading to make the report interesting and easy to read. Use two places after the decimals where appropriate.

Prepare a chart to show the above information.

8. Database Management

(i) Create a Database with at least 10 records with each record having the following fields:

Employees Details: PAN Number, Name, Address and Phone Number

(ii) Sort the names in alphabetical order.

(iii) The Employee database has another table called Loan Details that stores the details of loan taken by various employees. Create a

query that gives a list of employees names along with loan details.

The loan details table has following fields:

Loan Amount, Loan Date, Interest Rate, Amount Paid and Amount Balance.

- (iv) Create a Report as per the format given below:

Employee Loan Details:

Emp. No.	Emp. Name	Loan Amount	Loan Date	Amount Paid	Balance Amount
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Decide tables, relationships etc. on your own.

9. Database Management:

- (i) Create an Accounts Table by following the steps given below:
- Click on the new button and highlight Design View in the dialog box that appears.
 - Click the OK button and the Table Design View will appear.
 - Fill in the Field Name, Data Type and Description for each column/field in the Account Table.

Field Name	Data Type	Description
CustomerID	Number	The Unique Identifier for a Customer
AccountNo	Number	The Unique Identifier for a Bank Account
AccountType	Text	The type of account (Checking, Saving etc.)
DateOpened	Date	The date the account was opened
Balance	Number	The current balance (money) in this account.

- (ii) Define a Primary Key for the Accounts table. Click on the Account Number field with the right mouse button and choose Primary Key from the pop-up menu.

- (iii) Save the new Accounts Table.

10. Selection Grade Card

- (i) Make a Spreadsheet of a Selection Grading Chart using the following details:

Candidate's Name: String type

Test 1: Integer type

Test 2: Integer type

Test 3: Integer type

Test 4: Integer type

The Worksheet format is as follows:

S.N.	Name of the Candidate	Test-1 (Max 25 Mks)	Test-2 (Max 25 Mks)	Test-3 (Max 25 Mks)	Test-4 (Max 25 Mks)
1	Alfred Gomes	24	22	18	23
2	Shankar Pandey	17	20	17	20
3	Ali Hassan Raza	22	19	20	14
4	P. Subba Rao	20	19	19	17
5	Sushanto Mukerjee	19	21	24	22

- (ii) Compute the percentage for each candidate's total. Show the total score and the percentage for each candidate.

- (iii) Create a Header for the Chart. Include your name.

- (iv) Save your work on the desktop as **Merit_Project**.

- (v) Print a hard copy of your work and close the file.

NOTE: No question paper for Practical work will be set by the Council.

SAMPLE TABLE FOR PRACTICAL WORK

S. No.	Unique Identification Number (Unique ID)/ Index Number of the candidate	<u>PROJECT 1</u>					<u>PROJECT 2</u>					TOTAL MARKS (E + J)
		A	B	C	D	E	F	G	H	I	J	
		Teacher	Visiting Examiner	Average Marks (A + B ÷ 2)	Viva-Voce by Visiting Examiner	Total Marks (C + D)	Teacher	Visiting Examiner	Average Marks (F + G ÷ 2)	Viva-Voce by Visiting Examiner	Total Marks (H + I)	
		7 Marks*	7 Marks*	7 Marks	3 Marks	10 Marks	7 Marks*	7 Marks*	7 Marks	3 Marks	10 Marks	20 Marks
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												

*Breakup of 7 Marks to be awarded separately by the Teacher and the Visiting Examiner is as follows:		Name of Teacher:	
Overall Format	1 Mark	Signature:	Date
Content	4 Marks	Name of Visiting Examiner	
Findings	2 Marks	Signature:	Date

NOTE: VIVA-VOCE (3 Marks) for each Project is to be conducted only by the Visiting Examiner, and should be based on the Project only.