

1. From the following Balance Sheet of Depth Ltd. as at 31st March, 2022, prepare Comparative Balance Sheet:

Particulars	Note No.	31st March, 2022 (₹)	31st March, 2021 (₹)
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital		2,80,000	1,80,000
(b) Reserves and Surplus		1,00,000	1,00,000
2. Non-Current Liabilities			
Long-term Borrowings		80,000	20,000
3. Current Liabilities			
Trade Payables		50,000	30,000
Total		5,10,000	3,30,000
II. ASSETS			
1. Non-Current Assets			
(a) <i>Property, Plant and Equipment and Intangible Assets:</i>			
(i) Property, Plant and Equipment		2,80,000	1,80,000
(ii) Intangible Assets		50,000	30,000
(b) Non-Current Investments		80,000	50,000
2. Current Assets			
(a) Inventories		70,000	30,000
(b) Cash and Cash Equivalents		30,000	40,000
Total		5,10,000	3,30,000

[Ans.:

Particulars	Shareholders' Funds	NCL	CL	PPE & IA	NCI	CA
Absolute Change (₹)	1,00,000	60,000	20,000	1,20,000	30,000	30,000
Percentage Change (%)	35.71	300.00	66.67	57.14	60.00	42.86

2. Prepare Comparative Statement of Profit & Loss from the following Statement of Profit & Loss:

Particulars	Note No.	31st March, 2022 (₹)	31st March, 2021 (₹)
I. Income			
Revenue from Operations (Net Sales)		3,00,000	2,50,000
II. Expenses			
Cost of Materials Consumed		1,20,000	1,00,000
Changes in Inventories of WIP and Finished Goods		(2,000)	5,000
Employees Benefit Expenses (Wages)		30,000	25,000
Other Expenses		22,000	20,000
Total		1,70,000	1,50,000
III. Net Profit (I – II)		1,30,000	1,00,000

[Ans.:

Particulars	Revenue from Operations	Cost of Mat. Cons.	Changes in Inventories	Employees Ben. Exp.	Other Expenses	Expenses	Net Profit
Absolute Change (₹)	50,000	20,000	(7,000)	5,000	2,000	20,000	30,000
Percentage Change (%)	20.00	20.00	(140.00)	20.00	10.00	13.33	30.00

3. On the basis of the following information extracted from the Statement of Profit & Loss for the year ended 31st March, 2013 and 2012, prepare a Comparative Statement of Profit & Loss:

Particulars	31st March, 2013	31st March, 2012
Revenue from Operations	₹ 30,00,000	₹ 20,00,000
Expenses	₹ 21,00,000	₹ 12,00,000
Other Income	₹ 3,60,000	₹ 4,00,000
Tax Rate	50%	50%

(AI 2014 C)

[Ans.:

Particulars	Revenue from Operations	Other Income	Total Revenue	Expenses	Profit before Tax	Profit after Tax
Absolute Change (₹)	10,00,000	(40,000)	9,60,000	9,00,000	60,000	30,000
Percentage Change (%)	50.00	(10.00)	40.00	75.00	5.00	5.00

4. From the following Statement of Profit & Loss of Antriksh Ltd. for the year ended 31st March, 2012 and 2013, prepare a Comparative Statement of Profit & Loss:

Particulars	Note No.	31st March, 2013 (₹)	31st March, 2012 (₹)
Revenue from Operations		14,00,000	8,00,000
Other Incomes		6,00,000	4,00,000
Expenses		17,00,000	11,00,000

Rate of Income Tax was 40%.

(Foreign 2014)

[Ans.:

Particulars	Revenue from Operations	Other Income	Total Revenue	Expenses	Profit before Tax	Profit after Tax
Absolute Change (₹)	6,00,000	2,00,000	8,00,000	6,00,000	2,00,000	1,20,000
Percentage Change (%)	75.00	50.00	66.67	54.55	200.00	200.00

5. From the following information, prepare Comparative Statement of Profit & Loss:

Particulars	31st March, 2020	31st March, 2019
Revenue from Operations	₹ 30,00,000	₹ 20,00,000
Other Income (% of Revenue from Operations)	12%	20%
Expenses (% of Operating Revenue)	70%	60%
Tax Rate	40%	40%

[Ans.:

Particulars	Revenue from Operations	Other Income	Total Revenue	Total Expenses	Profit before Tax	Tax	Profit after Tax
Absolute Change (₹)	10,00,000	(40,000)	9,60,000	9,00,000	60,000	24,000	36,000
Percentage Change (%)	50.00	(10.00)	40.00	75.00	5.00	5.00	5.00

6. From the following Statement of Profit & Loss, prepare Comparative Statement of Profit & Loss:

Particulars	Note No.	31st March, 2020 (₹)	31st March, 2019 (₹)
I. Income			
Revenue from Operations (Net Sales)		20,00,000	17,50,000
Other Income		75,000	50,000
Total		20,75,000	18,00,000
II. Expenses			
Purchases of Stock-in-Trade		11,60,000	10,00,000
Change in Inventories of Stock-in-Trade		10,000	(25,000)
Employees Benefit Expenses	1	3,00,000	3,00,000
Depreciation and Amortisation Expenses		50,000	50,000
Other Expenses	2	90,000	75,000
Total		16,10,000	14,00,000
III. Net Profit (I – II)		4,65,000	4,00,000

Notes to Accounts

Particulars	31st March, 2020 (₹)	31st March, 2019 (₹)
1. Employees Benefit Expenses		
Wages	3,00,000	3,00,000
2. Other Expenses		
Administrative and General Expenses	70,000	50,000
Miscellaneous Expenses	20,000	25,000
	90,000	75,000

[Ans.:

Particulars	Revenue from Operations	Other Income	Purchases of Stock-in-Trade	Change in Inventories of Stock-in-Trade	Other Expenses	Total Expenses	Net Profit
Absolute Change (₹)	2,50,000	25,000	1,60,000	35,000	15,000	2,10,000	65,000
Percentage Change (%)	14.29	50.00	16.00	140.00	20.00	15.00	16.25

7. From the following information, prepare Comparative Statement of Profit & Loss showing increase, decrease and percentage:

Particulars	31st March, 2021	31st March, 2020
Cost of Materials Consumed	₹ 13,44,000	₹ 6,00,000
Revenue from Operations (% of Materials Consumed)	125%	200%
Other Expenses (% of Operating Revenue)	10%	10%
Tax Rate	50%	50%

[Ans.:

Particulars	Revenue from Operations	Total Expenses	Profit before Tax	Tax	Profit after Tax
Absolute Change (₹)	4,80,000	7,92,000	(3,12,000)	(1,56,000)	(1,56,000)
Percentage Change (%)	40.00	110.00	(65.00)	(65.00)	(65.00)

8. Prepare Common-size Statement of Profit and Loss from the following information:

Particulars	31st March, 2022 (₹)	31st March, 2021 (₹)
Revenue from Operations	25,00,000	20,00,000
Other Income	1,00,000	50,000
Cost of Materials Consumed	15,00,000	10,00,000
Employees Benefit Expenses	3,00,000	2,00,000
Other Expenses	4,50,000	3,50,000

Additional Information: Other expenses include Provision for Tax of ₹ 2,00,000 for the year ending 31st March, 2021 and ₹ 2,50,000 for the year ending 31st March, 2022.

[**Ans.:** 31st March, 2021: Other Income = 2.5%; Total Revenue = 102.5%; Cost of Materials Consumed = 50%; Employee Benefit Expenses = 10%; Other Expenses = 7.5%; Total Expenses = 67.5%; Profit before Tax = 35%; Profit after Tax = 25%.
31st March, 2022: Other Income = 4%; Total Revenue = 104%; Cost of Materials Consumed = 60%; Employee Benefit Expenses = 12%; Other Expenses = 8%; Total Expenses = 80%; Profit before Tax = 24%; Profit after Tax = 14%.]