



ANSWERS

1. (d)
2. (a)
3. (b)
4. (c)
5. (a)
6. (b)
7. (b)
8. (d)
- 9.

Solution: COMPARATIVE STATEMENT OF PROFIT & LOSS for the years ended 31st March, 2022 and 2023

Particulars	Note No.	31st March, 2022 ₹	31st March, 2023 ₹	Absolute Change (Increase/Decrease) ₹	Percentage Change (Increase/Decrease) %
		(A)	(B)	(C = B – A)	(D = C/A × 100)
I. Revenue from Operations		20,00,000	25,00,000	5,00,000	25.00
II. Total Revenue		20,00,000	25,00,000	5,00,000	25.00
III. Cost of Material Consumed		10,00,000	13,00,000	3,00,000	30.00
IV. Other Expenses		...	1,20,000	1,20,000	...
Total Expenses		10,00,000	14,20,000	4,20,000	42.00
V. Profit before Tax (II – IV)		10,00,000	10,80,000	80,000	8.00
Less: Tax @ 50%		5,00,000	5,40,000	40,000	8.00
VI. Profit after Tax (III – IV)		5,00,000	5,40,000	40,000	8.00

10. COMMON-SIZE BALANCE SHEET OF VENUS LTD. as at 31st March, 2022 and 2023

Particulars	Note No.	Absolute Amounts		Percentage of Balance Sheet Total	
		31st March, 2022 (₹)	31st March, 2023 (₹)	31st March, 2022 (%)	31st March, 2023 (%)
I. EQUITY AND LIABILITIES					
1. Shareholders' Funds					
(a) Share Capital		2,00,000	2,50,000	66.67	62.50
(b) Reserves and Surplus		60,000	80,000	20.00	20.00
2. Current Liabilities					
Trade Payables		40,000	70,000	13.33	17.50
Total		3,00,000	4,00,000	100.00	100.00
II. ASSETS					
1. Non-Current Assets					
Property, Plant and Equipment and Intangible Assets:					
(i) Property, Plant and Equipment		1,20,000	1,60,000	40.00	40.00
(ii) Intangible Assets		30,000	20,000	10.00	5.00
2. Current Assets					
(a) Inventories		30,000	80,000	10.00	20.00
(b) Trade Receivables		1,00,000	1,20,000	33.33	30.00
(c) Cash and Cash Equivalents		20,000	20,000	6.67	5.00
Total		3,00,000	4,00,000	100.00	100.00

11.

COMPARATIVE BALANCE SHEET *as at 31st March, 2022 and 2023*

Particulars	Note No.	31st March, 2022 ₹	31st March, 2023 ₹	Absolute Change (Increase/Decrease) ₹	Percentage Change (Increase/Decrease) %
		(A)	(B)	(C = B – A)	(D = C/A × 100)
I. EQUITY AND LIABILITIES					
1. Shareholders' Funds					
Share Capital		4,26,000	3,44,000	(82,000)	(19.2)
2. Non-Current Liabilities					
Long-term Borrowings		6,96,000	4,38,000	(2,58,000)	(37.1)
3. Current Liabilities		2,98,000	78,000	(2,20,000)	(73.8)
Total		14,20,000	8,60,000	(5,60,000)	(39.4)
II. ASSETS					
1. Non-Current Assets					
(a) Property, Plant and Equipment and Intangible Assets		5,68,000	4,30,000	(1,38,000)	(24.3)
(b) Investments		6,000	4,000	(2,000)	(33.3)
2. Current Assets		8,46,000	4,26,000	(4,20,000)	(49.6)
Total		14,20,000	8,60,000	(5,60,000)	(39.4)

12.

COMMON-SIZE STATEMENT OF PROFIT & LOSS

for the years ended 31st March, 2022 and 2023

Particulars	Note No.	Absolute Amounts		Percentage of Revenue from Operations (Net Sales)	
		31st March, 2022 (₹)	31st March, 2023 (₹)	31st March, 2022 (%)	31st March, 2023 (%)
I. Revenue from Operations		20,00,000	30,00,000	100.00	100.00
II. Add: Other Income		4,00,000	3,60,000	20.00	12.00
III. Total Revenue (I + II)		24,00,000	33,60,000	120.00	112.00
IV. Less: Expenses		10,00,000	12,00,000	50.00	40.00
V. Profit before Tax		14,00,000	21,60,000	70.00	72.00
VI. Less: Income Tax		5,60,000	10,80,000	28.00	36.00
VII. Profit after Tax (V – VI)		8,40,000	10,80,000	42.00	36.00