

Balance Sheet as on 31-03-2017

Liabilities	Rs.	Assets	Rs.
Equity Shares	50,000	Land and buildings	50,000
General Reserve	40,000	Plant and Machine	20,000
Profit & Loss A/c	15,000	Stock	15,000
Sundry Creditors	20,000	Debtors	25,000
		Cash	15,000
Total	1,25,000	Total	1,25,000

Profit and Loss Account

To Opening Stock	25,000	By sales	1,80,000
To Purchases	1,05,000	By Closing Stock	15,000
To Gross Profit	65,000		
Total	1,95,000	Total	1,95,000
To Advertisement Exp.	23,000	By Gross Profit	65,000
To Selling Exp.	10,000	By Profit on sale	5,000
To financing Exp	2,000	Of fixed assets	
To Net Profit	35,000		
Total	70,000	Total	70,000

Q.3 Answer the following questions.

A). Define Value added statement and also mention its advantages and disadvantages in detail. (07)

B). Write down the meaning and utility of Common size statement (08)

Q.4 Attempt any two questions. (Each of 7.5 mark) (15)

1. What are the corporate annual reports? Explain your understanding on its concepts.
2. What is XBRL? Explain the various advantages of XBRL and how was it introduced to India.
3. Balance Sheets of Quick Co. Ltd, as on 31st March :-

Liabilities	31/03/2014	31/03/2015	Assets	31/03/2014	31/03/2015
Eq. Share	1,00,000	1,50,000	Fixed Assets	1,30,000	2,23,000
General Reserve	60,000	20,000	Investments	15,000	12,000
Profit and Loss	10,000	12,000	Stock	10,000	15,000
10% Debentures	-----	50,000	Sundry Debtors	55,000	35,000
Sundry Creditors	45,000	51,000	Cash & Bank	12,000	9,000
Provision for Tax	15,000	17,000	Preliminary Exp.	8,000	6,000
Total	2,30,000	3,00,000		2,30,000	3,00,000

1. On 1/4/14 bonus shares at one share for every two shares were issued by capitalizing General Reserve.
2. Income tax of Rs. 14,000 was aid during the year.
3. Interim dividend of Rs. 9,000 was paid during the year.
4. Depreciation Rs. 5,000 was provided on Fixed assets.
5. Investments costing Rs. 5,000 were sold at a profit of Rs. 1,000 and the profit was credited to Profit and loss Account.

Prepare CASH FLOW STATEMENT.

4. How window dressing is used in corporate financial reporting? Also explain creative accounting practices adopted in window dressing.