|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | | | | |
| **PB1/ACAK/1222/B 05-DEC-2022** | | | | |
| **PRE - BOARD EXAMINATION (2022-23)** | | | | |
| **Subject: ACCOUNTANCY (ANSWER KEY)**  **Grade: XII** | | Max. Marks: 80Time: 3 HRS | | |
|  | PART A  (Accounting for Partnership Firms and Companies) | |  |
| 1. r |  | | 1 |
|  | a.₹1300 | |  |
|  |  | | 1 |
|  | c) P= Rs.35000, Q= Rs.30,000, R= Rs.25,000 **Explanation:**New Profit Sharing Raio = 3:2:1 P’s Share of Profit = 90,000 × 3/6 = 45,000 Q’s Share of Profit = 90,000 × 2/6 = 30,000 R’s Share of Profit = 90,000 × 1/6 = 15,000 R should get 25,000 but he is getting only Rs.15,000 (deficiency Rs.10,000 will be met by P) Now P’s Share will be = 45.000 – 10,000 = Rs. 35,000 | |  |
|  |  | | 1 |
|  | (b) Fixed capital account can never show a negative balance. **Explanation:**When capitals of the partners are fixed, two accounts are prepared at that time i.e. Partners Fixed capital account and Partners Current account. Partners fixed capital account shows only capital balance and additional capital or withdrawl of some part of capital permanently (if any). That’s why this account cannot show a negative balance | |  |
|  |  | | 1 |
|  | d) Assertion is wrong but reason is correct | |  |
|  |  | | 1 |
|  | (a) Interest on Parntners Loan A/c Dr. To partners Loan A/c **Explanation:**Interest on partner’s loan is a charge against the profit. It should be shown in the debit side of Profit and Loss account and credit side of Partner’s Loan account. In a normal situation Interest on partner’s loan should not be shown in the partners capital account or partners current account. | |  |
|  |  | |  |
|  | b. Credit side of partners’ current a/c | | 1 |
|  |  | | 1 |
|  | C .Allowed in full irrespective of profit | |  |
|  |  | | 1 |
|  | a.Y and Z Dr. and X Cr. | |  |
| 9. |  | | 1 |
|  | (d) 12 : 8 : 5 : 5, **Explanation:**Calculation of new ratio: Let the profit be = 1 Share of C and D = 1/6 + 1/6 = 1/3 Remaining share after paying C and D = 1 – 1/3 = 2/3 A's New Share = 3/5 × 2/3 = 6/15 B's New Share = 2/5 × 2/3 = 4/15 New Ratio = 6/15 : 4/15 : 1/6 : 1/6 or 12 : 8 : 5 : 5 | |  |
|  |  | | 1 |
|  | a.Old partnership ended and new one between all partner(including new partner) comes into existence **Explanation:**Admission of a partner is one of the methods of reconstitution of a firm. It means, it is the end of old partnership and beginning of a new partnership between all the partners including the new partner. | |  |
|  |  | | 1 |
|  | 1. 18000, **Explanation:**Total Capital = 23,000 + 30,000 + 17,000 = Rs.70,000 New Capital of R and S will be 70,000/2 = 35,000 each after the retirement of Y Old capital of S = Rs.17,000 New Capital of S = Rs. 35,000 S will bring = 35,000 – 17,000 = Rs.18,000 | |  |
|  |  | | 1 |
|  | d.Initial Public Offer (IPO) | |  |
| 13. |  | | 1 |
|  | c.10, **Explanation:**While reissuing the forfeited shares the company should fix the price of reissue so that total amount received for shares 20(i.e. price of the reissued of shares i.e.10+ amount paid by the previous owner i.e.10 is not below its face value(20). This is to ensure that reissue does not amount to issue at a discount or the provisions of section 79 would become applicable. | |  |
| 14. |  | | 1 |
|  | a.Purchase Consideration/ Issue Price of share, **Explanation:**When a company buy fixed assets or a running business and make payment through equity shares in such a case number of shares to be issued to the vendor should be calculated as follows: Purchase Consideration/ Issue Price of share | |  |
| 15. |  | | 1 |
|  | (d) (ii), (iii), (iv), (i) | |  |
| 16. |  | | 1 |
|  | (a) ₹ 22 | |  |
| 17. |  | | 3 |
|  | |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | |  | X | Y | Z |  | Total | | Interest on Capital should be credited | 5,000 | 4,000 | 3,000 | = | 12,000 | | Less: Interest on Drawings should be debited | (700) | (500) | (300) | = | (1,500) | | Add: Partner’s Salaries should be credited | 1,000 | 1,500 | NIL | = | 2,500 | | Net effect of the above adjustments of Rs 13,000 which should finally be credited to partners' capital accounts | 5,300 | 5,000 | 2,700 | = | 13,000 | | Less: Wrong distribution of profit earlier Rs 13,000 (3:1:1) which should be debited now | (7,800) | (2,600) | (2,600) | = | (13,000) | | Journal entry so derived from the above calculations | (2,500) Dr. | 2,400 Cr | 100 Cr | = | NIL |   OR  **Profit and Loss Appropriation Account**  **for the year ended.**   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | **Particulars** |  | **Amount** | **Particulars** |  | **Amount** | | To Interest on Capital |  |  | By Profit and Loss A/c (Profit) | 4,26,800 |  | | P | 36,000 |  | **(-)**Interest on P's Loan | 12,000 | 4,14,800 | | Q | 24,000 | 60,000 | By Interest on Drawings |  |  | | To Q's Commission |  | 30,000 | P | 3,200 |  | | To Reserve A/c |  | 30,000 | Q | 2,000 | 5,200 | | To profit Transferred to capital a/cs: |  |  |  |  |  | | P | 135,000 |  |  |  |  | | Q | 135,000 | 270,000 |  |  |  | |  |  | **420,000** |  |  | **420000** | | |  |
| 18. | . | | 3 |
|  | 1. **B's Loan A/c**  | **Particulars** | **L.F** | **Rs.** | **Particulars** | **L.F** | **Rs.** | | --- | --- | --- | --- | --- | --- | | To Bank A/c |  | 28,600 | By B’s Capital A/c |  | 66,000 | | (22,000+6600) |  |  | By Interest A/c |  | 6,600 | | To Balance c/d |  | 44,000 | (10% of 66,000) |  |  | |  |  | **72,600** |  |  | **72,600** | | To Bank A/c |  | 26,400 | By Balance b/d |  | 44,000 | | To Balance c/d |  | 22,000 | By Interest A/c |  | 4,400 | |  |  |  | (10% of 44,000) |  |  | |  |  | **48,400** |  |  | **48,400** | | To Bank A/c |  | 24,200 | By Balance b/d |  | 22,000 | | (22,000+2,200) |  |  | By Interest A/c |  | 2,200 | | (Final Payment) |  |  | (10% of 22,000) |  |  | |  |  | **24,200** |  |  | **24,200** | | |  |
| 19 |  | | 3 |
|  | In case of oversubscription of shares, the Board of Directors has the following alternatives   1. Excess application money fully rejected and money refunded. This is known as a rejection of the application. 2. Excess application fully adjusted towards allotment and calls. This is called partial or full pro-rata allotment. 3. Excess applications partly rejected and partly adjusted towards further calls.this is a combination of above two alternatives.   OR   |  |  |  |  |  | | --- | --- | --- | --- | --- | | (b) | Plant & Machinery A/c Dr. |  | 90,000 | ... | |  | Building A/c Dr. |  | 90,000 | ... | |  | Sundry Debtors A/c Dr. |  | 30,000 | ... | |  | Stock A/c Dr. |  | 50,000 | ... | |  | Cash A/c Dr. |  | 20,000 | ... | |  | To Sundry Creditors A/c |  | ... | 20,000 | |  | To Vikas Ltd. |  | ... | 2,50,000 | |  | To Capital Reserve A/c |  | ... | 10,000 | |  | (Business Purchased) |  | ... | ... | |  | Vikas Ltd. Dr. |  | 2,50,000 | ... | |  | To Equity Share Capital A/c |  | ... | 2,20,000 | |  | To bank A/c |  | ... | 30,000 | |  | (Shares issued and draft given ) |  | ... | ... | | |  |
| 20 |  | | 3 |
|  | Average profit = 320000/4 = 80,000  Firm’s goodwill = 80,000 X 2 = 1,60,000  Sac/gain = 160000 X 1/6 = 26,667  Journal entry  Ron’s capital a/c dr 26,667  To Don’s capital a/c 26,667  (goodwill adjusted at the time of change in psr) | |  |
| 21 |  | | 4 |
|  | **Balance Sheet**   |  |  |  | | --- | --- | --- | | **Particulars** | **L.F.** | **Amount** | | I. Equities & Liabilities |  |  | | 1. Share holder’s Fund: |  |  | | (a) Share Capital | **1.** | 5,88,000 | |  |  | **5,88,000** |   **Notes to Account**   |  |  |  | | --- | --- | --- | | **Particulars** |  | **Amount** | | **1. Share Capital:** |  |  | | (a) Authorized Share Capital: |  |  | | 2,00,000 equity share @ Rs.10 each |  | 20,00,000 | | (b) Issued share capital: |  |  | | 60,000 equity share @ Rs.10 each |  | 6,00,000 | | (c) Subscribed & Fully Paid-up Share Capital : |  |  | | 56,000 equity share @ Rs. 10 each |  | 5,60,000 | | (d) Subscribed & not fully Paid-up Share Capital: |  |  | | 2,000 equity shares @ Rs. 10 each | 20,000 |  | | Calls in Arrear ( 2000 share ×3 ) | (6,000) |  | | Share Forfeited | 14,000 | 28,000 | |  |  | **5,88,000** | | |  |
| 22 |  | | 4 |
|  | **JOURNAL**   | **Date** | **Particulars** |  | **L.F.** | **Amount Rs.** | **Amount Rs.** | | --- | --- | --- | --- | --- | --- | |  | Realisation A/c | Dr. |  | 19,000 |  | |  | To Sudha's Capital A/c (Being Sudha’s husband’s loan taken over by Sudha transferred to her capital account ) |  |  |  | 19,000 | |  | Bank A/c | Dr. |  | 7,500 |  | |  | To Realisation A/c (Being debtors Rs. 9,000 was written off in the books paid Rs. 7,500 in full settlement) |  |  |  | 7,500 | |  | Shiva's Capital A/c | Dr. |  | 13,300 |  | |  | To Realisation A/c (Being investments were taken over by Shiva transferred to his capital account) |  |  |  | 13,300 | |  | Realisation A/c | Dr. |  | 3,000 |  | |  | To Sudha's Capital A/c (Being realisation expenses borne by Sudha transferred to her capital a/c ) |  |  |  | 3,000 | | |  |
| 23 | |  |  |  |  |  | | --- | --- | --- | --- | --- | | Date | Particulars | L.F. | Debit | Credit | | a) | Equity Share capital a/c Dr |  | 70 |  | |  | To Eq Shares Forfeited |  |  | 50 | |  | To Calls in arrears |  |  | 20 | |  |  |  |  |  | |  | Bank a/c ..Dr |  | 64 |  | |  | To Equity Share capital a/c |  |  | 64 | |  |  |  |  |  | |  | Eq Shares Forfeited a/c Dr |  | 40 |  | |  | To Capital Reserve a/c |  |  | 40 | |  |  |  |  |  | | b) | Equity Share capital a/c Dr |  | 1600 |  | |  | SPR a/c Dr |  | 800 |  | |  | To Eq Shares Forfeited |  |  | 1200 | |  | To Calls in arrears |  |  | 1200 | |  |  |  |  |  | | c) | Equity Share capital a/c Dr |  | 500 |  | |  | To Eq Shares Forfeited |  |  | 350 | |  | To Calls in arrears |  |  | 150 | |  |  |  |  |  | |  | Bank a/c ..Dr |  | 160 |  | |  | Shares Forfeited a/c Dr |  | 40 |  | |  | To Equity Share capital a/c |  |  | 200 | |  |  |  |  |  | |  | Eq Shares Forfeited a/c Dr |  | 100 |  | |  | To Capital Reserve a/c |  |  | 100 |   OR   |  |  |  |  |  | | --- | --- | --- | --- | --- | | Date | Particulars | L.F. | Debit | Credit | | a) | Bank a/c ..Dr |  | 6,30,000 |  | |  | To Eq Share application a/c |  |  | 6,30,000 | |  |  |  |  |  | | b) | Eq Share application a/c .. Dr |  | 6,30,000 |  | |  | To Eq Share Capital a/c |  |  | 2,50,000 | |  | To SPR a/c |  |  | 1,00,000 | |  | To Bank a/c |  |  | 1,05,000 | |  | To Eq share allotment a/c |  |  | 1,75,000 | |  |  |  |  |  | | c) | Eq Share Allotment a/c ..Dr |  | 4,00,000 |  | |  | To Eq Share Capital a/c |  |  | 2,50,000 | |  | To SPR a/c |  |  | 1,50,000 | |  |  |  |  |  | | d) | Bank a/c ..Dr |  | 2,18,250 |  | |  | Calls in arrears a/c ..Dr |  | 6,750 |  | |  | To Eq share allotment a/c |  |  | 2,25,000 | |  |  |  |  |  | | e) | Eq Share Capital A/c ..Dr |  | 15,000 |  | |  | SPR a/c ..Dr |  | 4,500 |  | |  | To Shares Forfeited a/c |  |  | 12,750 | |  | To Calls in arrears a/c |  |  | 6,750 | |  |  |  |  |  | | f) | Bank a/c ..Dr |  | 13,500 |  | |  | Shares Forfeited a/c ..Dr |  | 1,500 |  | |  | To Eq share Capital a/c |  |  | 15,000 | |  |  |  |  |  | | g) | Shares Forfeited a/c ..Dr |  | 11,250 |  | |  | To Capital Reserve a/c |  |  | 11,250 | | | 6 |
|  |  | |  |
| 24 |  | | 6 |
|  | **Revaluation A/c**   |  |  |  |  | | --- | --- | --- | --- | | **Particulars** | **Amount** | **Particulars** | **Amount** | | To Investment | 500 | By Accrued Income | 100 | |  |  | By Cash | 400 | |  | 500 |  | 500 |   **Partners capital A/c**   |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | **Particulars** | **Ram** | **Shyam** | **Mohan** | **Particulars** | **Ram** | **Shyam** | **Mohan** | | To Bal c/d | 12,000 | 6,000 | 4,500 | By Bal b/d | 6,000 | 4,000 | ........... | |  |  |  |  | By Premium For Goodwill | 4,500 | 1,500 | .......... | |  |  |  |  | By General Reserve | 1,500 | 500 | .......... | |  |  |  |  | By Cash | ......... | ........ | 4,500 | |  | 12,000 | 6,000 | 4,500 |  | 12,000 | 6,000 | 4,500 |   OR  **Revaluation Account**   |  |  |  |  |  | | --- | --- | --- | --- | --- | | **Particulars** |  | **Amount (Rs)** | **Particulars** | **Amount (Rs)** | | To Profit Transferred to Capital A/cs |  |  | By Land and Building A/c | 15,000 | | Xavier | 11,400 |  | By Provision for Doubtful Debts A/c | 1,050 | | Yusuf | 8,550 |  | By Stock A/c | 9,600 | | Zaman | 5,700 | 25,650 |  |  | |  |  | 25,650 ====== |  | 25,650 ======= |   **Partner's Capital Account**   |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | **Particulars** | **Xavier** **Amount** **(Rs)** | **Yusuf** **Amount** **(Rs)** | **Zaman** **Amount** **(Rs)** | **Particulars** | **Xavier** **Amount** **(Rs)** | **Yusuf** **Amount** **(Rs)** | **Zaman**  **Amount**  **(Rs)** | | To Yusuf's Capital A/c | 12,000 |  | 6000 | By Balance b/d | 1,20,000 | 90,000 | 60,000 | | To Yusuf's Loan A/c |  | 1,16,550 |  | By Revaluation A/c (Profit) | 11,400 | 8,550 | 5,700 | | To Balance c/d | 1,97,100 |  | 98,550 | By Xavier's Capital A/c |  | 12,000 |  | |  |  |  |  | By Zaman's Capital A/c |  | 6,000 |  | |  |  |  |  | By Cash A/c(Balancing figure) | 77,700 |  | 38,850 | |  | 2,09,100  ======= | 1,16,550  ====== | 1,04,550  ====== |  | 2,09,100  ======= | 1,16,550  ===== | 1,04,550  ======= | | |  |
| 25 |  | | 6 |
|  | |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | **Rockey’s Capital Account** | | | | | | | | | Dr. |  |  |  |  |  |  | Cr. | | **Date** | **Particulars** | **J.F.** | **Amount (₹)** | **Date** | **Particulars** | **J.F.** | **Amount (₹)** | | 2017 |  |  |  | 2017 |  |  |  | | April 1 | Rockey’s Executor A/c |  | 33,821 | April 1 | Balance b/d |  | 20,000 | |  |  |  |  |  | Interest on Capital A/c |  | 250 | |  |  |  |  |  | Profit and Loss Suspense A/c |  | 1,000 | |  |  |  |  |  | General Reserve A/c |  | 4,571 | |  |  |  |  |  | Prateek’s Capital A/c |  | 4,800 | |  |  |  |  |  | Kushal’s Capital A/c |  | 3,200 | |  |  |  | 33,821 |  |  |  | 33,821 | | |  |
| 26 |  | | 6 |
|  | **JOURNAL**   | **Date** | **Particulars** | **L.F.** | **Amt. (Dr.)** | **Amt. (Cr.)** | | --- | --- | --- | --- | --- | |  | Bank A/c (3,00,000 × 9) Dr. |  | 27,00,000 | ... | |  | To Share Application and Allotment A/c |  | ... | 27,00,000 | |  | (Being application and allotment received.) |  | ... | ... | |  | Share Application and Allotment A/c Dr. |  | 27,00,000 | ... | |  | To Share Capital A/c (75,000 × 4) |  | ... | 3,00,000 | |  | To Securities Premium Reserve A/c (75,000 × 5) |  | ... | 3,75,000 | |  | To Share First and Final Call A/c |  | ... | 2,25,000 | |  | To Bank A/c (2,00,000 × 9) |  |  | 18,00,000 | |  | (Being application of 75,000 shares transferred to share capital.) |  | ... | ... | |  | Share First and Final Call A/c (75,000 × 6) Dr. |  | 4,50,000 | ... | |  | To Share Capital A/c |  | ... | 4,50,000 | |  | (Being first and final call due.) |  | ... | ... | |  | Bank A/c Dr. |  | 2,21,625 | ... | |  | To Share First and Final Call A/c |  | ... | 2,21,625 | |  | (Being first and final call received.) |  | ... | ... | |  | Share Capital A/c (1,125 × 10) Dr. |  | 11,250 | ... | |  | To Share First and Final Call A/c |  | ... | 3,375 | |  | To Share Forfeiture A/c |  | ... | 7,875 | |  | (Being 1,125 shares were forfeited.) |  | ... | ... | |  | Bank A/c (1,125 × 6) Dr. |  | 6,750 | ... | |  | Shares Forfeiture A/c Dr. |  | ... | 4,500 | |  | To Share Capital A/c (1,125 × 10) |  | ... | 11,250 | |  | (Being all forfeited shares were reissued.) |  | ... | ... | |  | Share Forfeiture A/c Dr. |  | 3,375 | ... | |  | To Capital Reserve A/c |  | ... | 3,375 | |  | (Being share forfeiture transferred to capital reserve) |  | ... | ... | | |  |
| Part B  (Analysis of Financial Statements) | | | | |
| 27 | (b) Bonus shares issued, **Explanation:**Issue of bonus shares will not affect the preparation of cash flow statement as in this transaction no cash involve. | | 1 |
| 28 |  | | 1 |
|  | 1. Cash flow from Investing activities | |  |
|  |  | |  |
| 29 |  | | 1 |
|  | (a) a(i), b(iii), c(ii) | |  |
| 30 |  | | 1 |
|  | 1. Advance to Subsidiaries, **Explanation:**Following Items that can be shown as contingent Liabilities in a company‘s Balance sheet except Advance to Subsidiaries.    1. Claims against the Company not acknowledged as debts    2. Uncalled Liability on partly paid shares.    3. Arrears of Dividend on Cumulative preference shares Contingent liabilities are those which may or may not arise as they are ependent on happening in future. | |  |
| 31 |  | | 3 |
|  | |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | (i) | Increase | | | Total Long-term Debts are increased but total Shareholders’ Funds remain unchanged. Therefore, Debt to Equity Ratio will **increase**. | | | | II | | Decrease | | | Total Shareholders’ Funds are increased by the amount of profit but total Long term Debts remain unchanged. Therefore, Debt to Equity Ratio will **decrease**. | | | III | | | No Change | | | Neither the total Long-term Debts nor the total Shareholders’ Funds are affected since it is a conversion of accumulated profit into share capital |   OR   |  |  |  | | --- | --- | --- | | S.No. | Effect | Reason | | i | Decrease | Due to Purchase of goods for cash quick assets is decreasing whereas current liabilities will remain the same. | | Ii | Increase | As quick assets and Current Liabilities are decreasing by the same amount. | | Iii | No change | As neither quick assets nor Current liabilities are changing. | | |  |
| 32 |  | | 3 |
|  | |  |  |  | | --- | --- | --- | | Item | Main head | Sub head | | 1. Accrued Interest | Current Assets | Other Current Assets | | 1. Debentures Redeemable within 12 months of the Balance Sheet | Current Liabilities | Other Current Liabilities | | 1. Security Premium Reserve | Shareholder fund | Reserve and Surplus | | 1. Calls in Arrears | Shareholders Fund | Not to accounts on share capital as deduct from subscribed Capital | | 1. Loose Tools | current assets | inventories | | (f)Forfeited shares account | shareholders fund- share capital | share capital | | |  |
| 33 |  | | 4 |
|  | Revenue from operations = 3,20,000 x 100/80 = 4,00,000 Let Credit Revenue from operations be = 3x Cash Revenue = x Therefore, total revenue = x + 3x = 4x 4,00,000 = 4x x = 1,00,000  So, Credit Revenue from operations = 3x = 3,00,000 Let Opening Trade Receivables be = y Closing Trade Receivables = y + 15,000 Trade receivable turnover ratio =  Net Credit Revenue from operation  Average Trade Receivables  4=3,00,000×2y+y+15,000 8y = 6,00,000 – 60,000 y=5,40,0008=67,500 **Opening trade receivable** = y = **67500** **Closing trade receivable** = y + 15,000 = 67500 + 15000 = **85200**  **OR**  Current Assets = ₹ 2,00,000 Current Ratio of the firm = Current Assets/Current Liabilities 2/1 = 2,00,000/Current Liabilities Current Liabilities = ₹1,00,000 Quick Ratio = Quick Assets/Current Liabilities 1.5/1 = Quick Assets/1,00,000 Quick Assets = ₹ 1,50,000 We know that, Quick Assets = Current Assets – Stock Using the above formula, Stock = Current Assets – Quick Assets = ₹(2,00,000 – 1,50,000) = ₹ 50,000 Assuming stock to be average stock Inventory Turnover Ratio = Cost of goods sold/Average Stock 6 = Cost of Goods sold/50,000 Cost of Goods Sold = ₹ 3,00,000 Gross Profit  = ₹(3,00,000 ×25100) = ₹ 75,000 Revenue from Operations = Cost of Goods Sold + Gross Profit = ₹ (3,00,000 + 75,000) = ₹ 3,75,000 | |  |
| 34 |  | | 6 |
|  | **Cash Flow Statement**   |  |  |  | | --- | --- | --- | | **Particulars** | **Detail (Rs.)** | **Amount (Rs.)** | | **I. Cash Flow from Operating Activity:** |  |  | | **Net Profit** | (27000) |  | | **Add:** Depreciation | 14000 |  | | Interest on debenture | 1800 |  | | **Operating Profit before working capital change** | **(11200)** |  | | **Add:**Creditors | 4000 |  | | O/S Exp | 1000 |  | |  | (6200) |  | | **Less:** Stock | (5000) |  | | Debtors | (7000) | **(18200)** | | **II. Cash Flow from Investing Activity:** |  |  | | Sale of fixed asset | 3000 |  | | Purchase of fixed asset | (37000) |  | | Sale of investment | 6000 | **(28000)** | | **III. Cash Flow from Financing Activity:** |  |  | | Share capital | 30000 |  | | debenture | 20000 |  | | Interest paid on debenture | (1800) | **48200** | | **Net Cash Flow** |  | **2000** | | + Opening Cash and Cash Equivalent |  | 2000 | | Closing Cash and Cash Equivalent |  | 4000 | | |  |

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