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| **PB2/ACAK/1223/E 02-JAN-2024** | | | | |
| **EEE CONSORTIUM PRE-BOARD EXAMINATION (2023-24)** | | | | |
| **Subject: ACCOUNTANCY**  **Grade: XII** | | Max. Marks:80Time:3 Hours | | |
| PART A  (Accounting for Partnership Firms and Companies) | | | | |
| 1 | (b) `32,000; NIL | | 1 |
| 2 | Ans: Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A) | | 1 |
| 3 | (c) 54  **OR**  (a) Personal Account | | 1 |
| 4 | 1. Cr. P’s Capital Account by `12,500 ; Cr. Q’s Capital Account by `25,000 and Cr. R’s Capital Account by `37,500   **OR**  (c) `525 | | 1 |
| 5 | b) Interest on Amen’s loan ₹22,500 and loss of ₹20,000 to each partner. | | 1 |
| 6 | (c) 6%  **OR**  (c) 5% | | 1 |
| 7 | Ans: a) Both (A) and (R) are correct and (R) is the correct reason of (A). | |  |
| 8 | (b) `8,00,000  OR  (c) credited, `8,000 | | 1 |
| 9 | (b) 6 | | 1 |
| 10 | (b) `1,06,830 | | 1 |
| 11 | Ans. c) ₹7,000 | | 1 |
| 12 | (b) `2,800 | | 1 |
| 13 | (c) `24,700 | | 1 |
| 14 | Ans. c) Credited to Old Partner’s Capital Account | | 1 |
| 15 | (c) `1,925  **OR**  (c) `4,500 | | 1 |
| 16 | (a) (i) - (B); (ii) – (A); (iii) – (C); (iv) – (D) | | 1 |
| 17 | |  |  |  |  |  | | --- | --- | --- | --- | --- | | Date | Particulars | L.F. | Debit | Credit | |  | Shilpa’s capital a/c Dr  To Neeru’s capital a/c  To Deepa’s capital a/c  (Shilpa compensated Neeru for her share of goodwill and to Deepa for the sacrifice made by her on Neeru’s retirement) |  | 48,000 | 36,000  12,000 |   (1+1+1)  1. Calculation of Gaining Ratio  Gaining Share = New Share – Old Share  Deepa’s Gaining Share = 2/5 – 5/10= -1/10 Sacrifice.  Shilpa’s Gaining Share = 3/5 – 2/10= 4/10 Gain  2. Hence, Shilpa will compensate both Neeru (retiring partner) and Deepa (continuing  partner who has sacrificed) to the extent of their sacrifice worked out as follows:  Deepa’s Sacrifice = Goodwill of the firm x Sacrificing Share  = Rs.1,20,000x 1/10 = Rs. 12,000  Neeru’s (Retiring Partner’s Sacrifice) = Rs.1,20,000x 4/10 = Rs. 36,000. | | 3 |
| 18 | Journal (1 ½ +1 ½ )   |  |  |  |  |  | | --- | --- | --- | --- | --- | | Date | Particulars | L.F. | Dr. (₹) | Cr. (₹) | | 31.03.2022 | Raina’s Capital A/c Dr.  To Rohit’s Capital A/c  To Raman’s Capital A/c  (Being adjustment entry passed) |  | 11,410 | 10,150  1,260 |   Adjustment Table-   |  |  |  |  |  | | --- | --- | --- | --- | --- | | Particulars | Rohit | Raman | Raina | Firm | | Interest on Capital Cr.  Interest on Drawings Dr.  Profit wrongly dist. in equal ratio Dr.  Total  Distribution of profit in the ratio of 5:4:1Cr.  Net Effect | 10,000  (300)  (24,000)  (14,300)  24,450  10,150 | 6,000  (300)  (24,000)  (18,300)  19,560  1,260 | 8,000  (300)  (24,000)  (16,300)  4,890  (11,410) | (24,000)  900  72,000  (48,900)  48,900  -- |   OR  Calculation of Opening Capital   |  |  |  | | --- | --- | --- | | Particulars | A | B | | Closing Capital  Add: Drawings  Less: Profits (₹22,500 divided in 1 : 1)  Adjusted Capital  Less : Interest on Capital (10/110 of Adj. Capital)  Opening Capital | 1,60,000  30,000  (11,250)  1,78,750  35,750  1,43,000 | 1,40,000  30,000  (11,250)  1,58,750  31,750  1,27,000 |   Working Note:  Calculation of Opening Capital   |  |  | | --- | --- | | Total Closing Capital (of A and B) = ₹1,60,000 + ₹ 1,40,000  Add: Total Drawings (of A and B)  Less: Profits (including interest on Capital)  Total Capital in the beginning of the year  Interest on Capital = 25% of ₹ 2,70,000  Divisible profits = ₹ 90,000 - ₹ 67,500 | ₹ 3,00,000  ₹ 60,000  (₹90,000)  2,70,000  ₹ 67,500  ₹ 22,500 |   Journal   |  |  |  |  |  | | --- | --- | --- | --- | --- | | S.No. | Particulars | L.F. | Dr. (₹) | Cr.( ₹) | | (i)  (ii) | Interest on Capital A/c Dr.  To A’s Capital A/c  To B’s Capital A/c  Profit and Loss Appropriation A/c Dr.  To Interest on Capital A/c |  | 67,500  67,500 | 35,750  31,750  67,500 |   (1+1+1) | | 3 |
| 19 | **Journal(1/2 Marks each)**   |  |  |  |  |  | | --- | --- | --- | --- | --- | | **Date** | **Particulars** | **L.F** | **Dr. (`)** | **Cr. (`)** | |  | Bank A/c Dr.  To Deb. App A/c  (Being application money received) | (1/2 Mark) | 36,00,000 | 36,00,000 | |  | Debenture Application A/c Dr.  To 12% Debentures  To Bank  (Being issue of 40,000, 12% Debentures) | (1 Mark) | 36,00,000 | 24,00,000  12,00,000 | |  | Debenture Allotment A/c Dr  Loss on issue of Debentures A/c Dr  To Debentures A/c  To Premium on Red. Of debentures | (1 Marks) | 48,00,000  24,00,000 | 56,00,000  16,00,000 | |  | Bank A/c Dr.  To Deb. All A/c  (Being application money received) | (1/2 Marks) | 48,00,000 | 48,00,000 |   **OR**  **In the Books of A Ltd.**  **Journal**   |  |  |  |  |  | | --- | --- | --- | --- | --- | | **Date** | **Particulars** | **L.F** | **Dr. (`)** | **Cr. (`)** | |  | Plant and Machinery A/c Dr.  Cash A/c Dr.  Stock A/c Dr  To Creditors A/c  To PK Ltd. A/c  To Capital Reserve A/c  (Being business of PK Ltd. acquired for a purchase consideration ) |  | 2,00,000  1,00,000  1,50,000 | 40,000  4,00,000  10,000 | |  | PK Ltd. A/c Dr.  To Bills Payable A/c  To Equity Shares Capital A./c  To Security Premium A/c  To Cash A/c  (Being purchase consideration paid by issue of equity shares along with Bills payable) |  | 4,00,000 | 30,000  3,33,300  36,663  37 |   **(1.5 Marks each)** | | 3 |
| 20 | Calculation of Adjusted Profits   |  |  |  |  | | --- | --- | --- | --- | | Year ending | Profits (₹) | Adjustments (₹) | Adjusted Profit (₹) | | 31.01.2018 | 20,500 | 0 | 20,500 | | 31.03.2019 | 35,500 | 0 | 35,500 | | 31.03.2020 | 49,000 | 0 | 49,000 | | 31.03.2021 | 39,400 | +50,000-2,500+2,600 | 89,500 | |  |  | Total Adjusted Profit | 1,94,500 |   Average Adjusted Profit = ₹ 1,94,500/ 4 = ₹ 48,625 (2)  Goodwill = Average Profits x No. of years purchases  = ₹ 48,625 x 2 = ₹ 97,250 (1) | | 3 |
| 21 | **Extract of Balance Sheet of DK Ltd.as at….**(1 Marks)   |  |  |  |  | | --- | --- | --- | --- | | **Particulars** | **Note No.** | **Current Year (`)** | **Previous Year (`)** | | I. Equity and Liabilities  Shareholders Funds   1. Share Capital | **1** | **22,44,000** |  |   **Notes to Accounts:** (3 Marks)   |  |  |  |  | | --- | --- | --- | --- | | **Particulars** | **Note No.** | **Amount** | **Amount** | | **I.Share Capital**  **Authorised Capital**  2,50,000 Equity shares of `10 each  **Issued Capital**  2,25,000 Equity shares of ` 10 each  **Subscribed and Fully Paid Up Capital:**  2,23,000 Equity shares of `10 each  **Subscribed and not Fully Paid Up Capital:**  2,000 Equity shares of `10 each  Less : Calls in arrears (2,000 shares @ `3 each) |  | **20,000**  **6,000** | **25,00,000**  **22,50,000**  **22,30,000**  **14,000** | | Total |  |  | **22,44,000** | | |  |
| 22 | 1. Bank A/c Dr 9000   To Realisation A/c 9000   1. Chandra’s Capital A/c Dr 84,000   To Realisation A/c 84,000   1. Realisation A/c Dr 42,000   To Nisha’s Capital A/c 42,000   1. Realisation A/c Dr 13,500   To bank A/c 13,500  (1 mark each) | |  |
| 23 | |  |  |  |  |  | | --- | --- | --- | --- | --- | | Date | Particulars | L.F | Debit | Credit | |  | Bank A/c Dr.  To Share Application and Allotment A/c  (Being application and allotment received on 3,00,000 shares)  Share Application and Allotment A/c Dr.  To Share Capital A/c  To Securities Premium Reserve A/c  To Calls-in-Advance A/c  To Bank A/c  (Being application money adjusted and surplus refunded)  Share First and Final Call A/c Dr.  To Share Capital A/c  (Being First and Final Call money due)  Bank A/c Dr  (10,00,000 - 4,00,000 - 6,000)  To Calls in Arrears A/c  (Being First and Final Call money received)  Share Capital A/c Dr  To Calls in arrears  To Share Forfeited A/c  (Being 2,000 shares forfeited for non-payment of First and Final Call)  Bank A/c Dr.  Share Forfeited A/c Dr.  To Share Capital A/c  (Being 2,000 shares reissued at a premium)  Share Forfeited A/c  To Capital Reserve A/c  (Being the balance of forfeiture transferred to capital reserve) |  | 24,00,000  24,00,000  10,00,000  5,94,000  20,000  14,000  6,000  8,000 | 24,00,000  10,00,000  6,00,000  4,00,000  4,00,000  10,00,000  5,94,000  6,000  14,000  20,000  8,000 | |  |  |  |  |   OR   |  |  |  |  |  | | --- | --- | --- | --- | --- | | Date | Particulars | L.F | Debit | Credit | |  | Bank A/c (3,00,000 x3) Dr.  To Share Application A/c  (Being application t received on 3,00,000 shares)  Share Application A/c Dr.  To Share Capital A/c  To Securities Premium Reserve A/c  To Calls-in-Advance A/c  To Bank A/c  (Being application money adjusted and surplus refunded)  Share Allotment A/c Dr (1,000,000 x4).  To Share Capital A/c  (Being allotment money due)  Bank a/c (4,00,000 – 3,20,000)  To Share Allotment  Share First and Final Call A/c Dr.  To Share Capital A/c  (Being First and Final Call money due)  Bank A/c Dr  Calls in Arrears (160x 3) A/c Dr  Calls in advance A/c Dr  To Share First and final call  (Being First and Final Call money received)  Share Capital A/c Dr  To Calls in arrears  To Share Forfeited A/c  (Being 300 shares forfeited for non-payment of First and Final Call)  Bank A/c Dr.  To Share Capital A/c  To securities premium  (Being 2,000 shares reissued at a premium)  Share Forfeited A/c  To Capital Reserve A/c  (Being the balance of forfeiture transferred to capital reserve) |  | 9,00,000  9,00,000  4,00,000  80,000  3,00,000  2,39,520  480  60,000  1,600  2,400  1,120 | 9,00,000  3,00,000  3,20,000  60,000  2,20,000  4,00,000  80,000  3,00,000  5,94,000  400  1,120  1,600  800  1,120 | | |  |
| 24 | **Revaluation Account**   |  |  |  |  | | --- | --- | --- | --- | | Particulars | (Rs.) | Particulars | (Rs.) | | To Stock A/c  To provision for Doubtful Debts A/c To Outstanding liability A/c | 2,000  900  2,000 | By Plant  A/c  By Creditors A/c By Capital A/c (loss) : A   3/5   900 B   2/5   600 | 2,000  1,400     1,500 | | 4,900 | 4,900 |   **Capital Account**   |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | Particulars | A (Rs.) | B (Rs.) | C (Rs.) | Particulars | A(Rs.) | B (Rs.) | C (Rs.) | | To Revaluation A/c  To Balance e/d           To Current A/c To Balance c/d | 900  41,100 | 600  32,400 | 20,000 | By balance b/d  By general reserve By Bank A/c By Premium     By balance b/d | 30,000  6,000 – 6,000 | 25,000  4,000 – 4,000 | –  – 20,000 – | | 42,000 | 33,000 | 20,000 | 42,000 | 33,000 | 20,000 | | 5,100  36,000 | 8,400  24,000 | –  20,000 | 41,100 | 32,400 | 20,000 | | 41,000 | 32,400 | 20,000 | | 41,100 | 32,400 | 20,000 |  |  |  |   2+4 = 6 marks  OR  Pass necessary journal entries.   |  |  |  |  |  | | --- | --- | --- | --- | --- | | Date | Particulars | L.F. | Debit | Credit | |  | Revaluation A/c Dr  To Motor Car A/c  To Stock a/c  (Being assets revalued at the time of  retirement) |  | 3,400 | 900  2,500 | |  | Roma’s Capital A/c Dr  Bhavya’s Capital A/c Dr  Chanchal’s Capital A/c Dr  To revaluation A/c  (Being loss on revaluation |  | 1,700  1,020  680 | 3,400 | |  | General Reserve A/c Dr  To Provision for bad debts A/c  To Roma’s Capital A/c  To Bhavya’s Capital A/c  To Chanchal’s Capital A/c  (Being 20% of general reserve provided as provision for bad and doubtful debts and remaining distributed among old partners) |  | 10,000 | 2,000  4,000  2,400  1,600 | |  | Investment Fluctuation Reserve A/c Dr  To Investments A/c  To Roma’s Capital A/c  To Bhavya’s Capital A/c  To Chanchal’s Capital A/c  (Being Investment Fluctuation Reserve  amount distributed among the partners) |  | 7,000 | 2,000  2,500  1,500  1,000 | |  | Roma’s Capital A/Đ Dr  Bhavya’s Capital A/c Dr  To Chanchal’s Capital A/Đ  ( Being adjustment of goodwill between  partners made due to retirement of a  partner) |  | 6,000  3,600 | 9,600 | |  | Bank A/c Dr  To Bank Loan A/c  ( Being amount borrowed from the Bank on the security of Building to pay off  retiring partner) |  | 19,520 | 19,520 | |  | Chanchal’s Capital A/Đ Dr  To Bank A/c  ( Being retiring partner paid off the necessary amount) |  | 31,520 | 31,520 |   1+1+ ½ + ½ +1+1+1 = 6 marks | |  |
| 25 | **Z’s Capital Account**(4 Marks)   |  |  |  |  | | --- | --- | --- | --- | | **Particulars** | **Amount** | **Particulars** | **Amount** | | To Drawings  To Z’s Executors A/c | 60,000  6,65,000 | By Bal b/d  By general reserve  By Z’s salary  By P & L Suspense A/c  By X’s Capital A/c  By Y’s Capital A/c | 3,00,000  40,000  25,000  40,000  1,60,000  1,60,000 | |  | **7,25,000** |  | **7,25,000** |   **Z’s Executors A/c**(2 Marks)   |  |  |  |  | | --- | --- | --- | --- | | **Particulars** | **Amount** | **Particulars** | **Amount** | | To Bank A/c  To Z ‘s Executors loan A/c | 65,000  6,00,000 | By Z’s Capital A/c | 6,65,000 | |  | **6,65,000** |  | **6,65,000** | | |  |
| 26 | |  |  |  |  | | --- | --- | --- | --- | | Date | Particulars | Rs | Rs | | 2022 April 1 | Debenture application and allotment A/c Dr  Loss on issue of Debenture A/c Dr  To 8% Debentures A/c  To securities premium A/c  To premium on redemption of Debentures A/c  (Debentures allotted) | 78,00,000  3,75,000 | 75,00,000  3,00,000  3,75,000  (2 mark) | | Mar 31 | Interest on debentures a/c Dr  To Debenture holder’s a/c  (Interest is due)  Debenture holder’s a/c Dr  To Bank a/c  (Interest is paid)  Securities premium A/c Dr  Statement of profit and loss A/c Dr  To loss on issue of Debentures A/c  (loss on issue of Debentures written off)  Statement of profit and loss a/c Dr  To Interest on debentures a/c  (Finance cost) | 6,00,000  6,00,000  3,00,000  75,000  6,00,000 | 6,00,000 (½ )  6,00,000 (½ )  3,75,000 (2 mark)  6,00,000 (1) | | |  |
|  | **PART B Option - I**  **(Analysis of Financial Statements)** | |  |
| 27 | c)Share Capital  OR  c) Lacks qualitative analysis. | | 1 |
| 28 | (b) Ratio will reduce | | 1 |
| 29 | 1. Both, Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A).   **OR**  (d) Cash used in investing activities `8,00,000. | | 1 |
| 30 | Ans(d) Cash Used ₹ 2,10,000  Proceeds from Sale of Plant & Machinery 1,25,000  Payment for Purchase of Plant & Machinery(3,35,000)  Net Cash used in Investing Activities (2,10,000)   |  |  |  |  | | --- | --- | --- | --- | |  |  |  |  | | Balance b/d  Statement of P&l  Bank | 7,20,000  15,000  3,35,000 | By Bank  By Statement of P&L  By balance c/d | 1,25,000  85,000  8,60,000 | | 10,70,000 | 10,70,000 | | | 1 |
| 31 | |  |  |  | | --- | --- | --- | | Items | Head | Sub Head | | i)Uncalled liability on partly paid shares  ii)Capital work in progress  iii)Provision for warranties  iv)Income received in advance  v)Capital advance  vi)Advances recoverable in cash within the operating cycle | Commitments in notes to account  Non-current asset  Non-current liability  Current liabilities  Non-current assets  Current assets | Nil  Property, plant and equipment and intangible assets.  Capital work in progress  Long term provisions  Other current liabilities  Long term loans and advances  Short term loans and advances |   (1/2 Mark each) | | 3 |
| 32 | a) Interest Coverage Ratio = Profit before interest and tax / interest on Debts  = 10,80,000 /80,000  = 13.5 times  WN :   1. Profit after interest and tax = 6,00,000   Profit before tax = 6,00,000 \* 100 /60 = 10,00,000   1. Profit befor interest and tax = 10,00,000 + 80,000 (interest on debt)   = 10,80,000  (b)  (i) Cost of Goods Sold + Gross Profit = Total Sales  80% + 20% (of sales) = 100%  4,80,000 + 1,20,000 = 6,00,000  (ii) let Cash Revenue from Operation be x,  Then Credit Revenue from Operation will be = x + 2,00,000  Total Revenue form Operation = Cash Revenue from Operation + Credit Revenue from Operation  6,00,000 = x + x + 2,00,000  x = 2,00,000  (iii) Trade receivables turnover ratio = Credit Revenue from Operation / Average Receivables  8 times = 4,00,000 / Average Receivables  Average Receivables = 50,000  (iv) Average Receivables = (Opening Receivables + Closing Receivable) / 2  Opening Receivables + Closing Receivable = 1,00,000  Since Opening trade receivables are 1/4th of closing trade receivables, ratio between them will be 1:4  Opening Receivables = 50,000 \* 1/5 = 10,000  Closing Receivable = 50,000 \* 4/5 = 40,000  (1 ½ + 1 ½ ) | |  |
| 33 | **Comparative Profit and Loss Account for the year ending 31st March,**   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | **Particulars** | **Note No.** | **31.03.2022 (`)** | **31.03.20223**  **(`)** | **Absolute Change** | **Percentage change** | | Revenue from Operations  Add : Other Income |  | 8,00,000  1,60,000 | 6,00,000  80,000 | (2,00,000)  (80,000) | (25)  (50) | | **Total Revenue**  Less: Expenses |  | **9,60,000**  (4,00,000) | **6,80,000**  (3,00,000) | **(2,80,000)**  (1,00,000) | **(29.17)**  (25) | | **Profit before Tax**  Less : Tax |  | **5,60,000**  (2,24,000) | **3,80,000**  (1,52,000) | **(1,80,000)**  (72,000) | **(32.14)**  (32.14) | | **Profit After Tax** |  | **3,36,000** | **2,28,000** | **(1,08,000)** | **(32.14)** |   **OR**  Common Size Balance sheet of PQ Ltd. as at 31st March, 2023 and 31st March, 2022: (1/2 Marks)   |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | **Particulars** | **Note No.** | **31.03.2023 (`)** | **31.03.2022 (`)** | **31.03.2023**  **%** | **31.03.2022**  **%** | | **I. EQUITY AND LIABILITIES**  **1. Shareholder’s Funds**  (a) Share Capital  (b) Reserves and Surplus  **2. Non – Current Liabilities**  Long term borrowings  **3. Current Liabilities**  Trade Payables |  | **17,00,000**  5,00,000  2,50,000  **50,000** | 15,00,000  **5,00,000**  **1,50,000**  3,50,000 | 68  20  **10**  2 | **60**  20  6  **14** | | **Total** |  | 25,00,000 | 25,00,000 | **100** | 100 | | **II. ASSETS**  **1.Non Current Assets**  (a) Fixed Assets  Tangible Assets  **2.Current Assets**  (a) Inventories  (b) Cash and Cash Equivalents |  | 18,00,000  **6,50,000**  50,000 | 14,00,000  **10,00,000**  1,00,000 | **72**  26  2 | **56**  40  4 | | **Total** |  | **25,00,000** | 25,00,000 | 100 | 100 | | |  |
| 34 | |  |  |  | | --- | --- | --- | |  | **Amount** |  | |  | **₹** | ₹ | | **A. Cash Flow from Operating Activities** |  |  | | Net Loss as per Statement of Profit and Loss | (95,000) |  | | *Add:* Provision for Tax made (WN1) | 51,000 |  | | Net loss before Tax and Extraordinary Items | (44,000) |  | | *Add:* Depreciation charged during the year | 25,000 |  | | Interest paid on loan (WN2) | 7,500 |  | | Net Loss before Working Capital Changes | (11,500) |  | | *Add:* Decrease in Trade Receivables | 14,000 |  | | Decrease in other Current Assets | 4,000 |  | | *Less:* Decrease in Trade Payables | (14,000) |  | | Increase In Inventories | (7,000) |  | | Net Loss before Tax | (14,500) |  | | *Add:* Tax to be paid during the year | (53,000) |  | | **Cash used in Operating Activities** |  | **(67,500)** | | **B. Cash Flow from Investing Activities** |  |  | | Purchase of Machinery | (1,69,000) |  | | **Cash used in Investing Activities** |  | **(1,69,000)** | | **C. Cash Flow from Financing Activities** |  |  | | Proceeds from Issue of Shares | 2,00,000 |  | | Proceeds from additional loan taken | 20,000 |  | | Interest paid on long-term loan | (7,500) |  | | **Cash flow from Financing Activities** |  | **2,12,500** | | **Net decrease in Cash and Cash Equivalents** |  | **(24,000)** | | *Add:* Opening Balance of Cash and Cash Equivalent |  | **49,000** | | **Cash and Cash Equivalents at the end of the year** |  | **25,000** | |  |  |  |   Provision for Tax A/c   |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | Date | Particulars | Amount | Date | Particulars |  | Amount | |  |  |  |  |  |  |  | |  |  |  |  |  |  |  | |  | To Cash A/c- | 53,000 |  | By balance b/d |  | 70,000 | |  | To balance c/d | 68,000 |  | By Statement of Profit & Loss A/c |  | 51,000 | |  |  | 1,21,000 |  |  |  | 1,21,000 |   2.Interest on Loan  Interest on Loan taken on 1st July, 2021=₹(20,000×10100×912)=₹1,500  Interest on Loan as on 31st March, 2021=₹(60,000×10100)=₹6,000  Total Interest Paid on Loan=₹(6,000+1,500)=₹7,500 | |  |

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