



Q7. Prepare a balance sheet of Black Swan Ltd., as at March 31, 2013 as per the provisions of Schedule VI of the companies Act, 1956 form the following information:

General Reserve	:	3,000
10% Debentures	:	3,000
Statement of Profit and Loss	:	1,200
Depreciation on fixed assets	:	700
Gross Block	:	9,000
Current Liabilities	:	2,500
Preliminary Expenses	:	300
6% Preference Share Capital	:	5,000
Cash and Cash Equivalents	:	6,100

Solution:

Extract of Balance Sheet as on March 31,2013

Particulars	Note No.	₹
I. Equity and Liabilities		
1. Shareholder's Funds		
a. Share Capital	1	5,000
b. Reserves and Surpluses	2	4,200
2. Non-Current Liabilities		
a. Long-term Borrowings	3	3,000
3. Current Liabilities		2,500
Total		14,700
II. Assets		
1. Non-Current Assets		
a. Fixed Assets		
i. Tangible Assets	4	8,300
2. Current Assets		
a. Cash and Cash Equivalents	5	6,100
b. Other Current Assets	6	300
Total		14,700

Notes to Accounts

Particulars		₹
1. Share Capital		
6% Preference Share Capital		5,000
2. Reserve and Surplus		
General Reserve	3,000	
Statement of Profit or Loss	1,200	4,200
3. Long Term Borrowing		
10% Debenture		3,000
4. Tangible Assets		8,300
Fixed Assets	9,000	
Less: Depreciation	700	8,300
5. Cash and Cash Equivalents		
Cash		6,100
6. Other Current assets		
Preliminary Expenses		300

***** END *****