ACCOUNTANCY -12

Choose the correct options for the following questions: Sharon ltd. Revenue from operations (Net sales) ₹ 4,00,000, opening inventory ₹ 10,000, closing inventory ₹ 3,000 less than the opening inventory, net purchase 80% of revenue from operations, direct expenses ₹ 20,000, current assets ₹ 1,00,000, prepaid expenses ₹ 3,000, current liabilities ₹ 60,000, 9% debentures ₹ 4,00,000, long-term loan from bank ₹ 1,50,000, equity share capital ₹ 8,00,000 and 8% preference share capital ₹ 3,00,000.

1) Calculate the liquid Ratio:

a) 1.5 : 1 b) 2:1 c) 1:1 d) 2.5:1

ans) a

2) Calculate the cost of Revenue from Operations:

a) ₹ 3,23,000 b) ₹ 3,30,000 c) ₹ 3,43,000 d) ₹ 3,50,000

ans. C

3) Calculate the Gross Profit:

a. ₹50,000 b) ₹ 57000 c) ₹42,000 d) ₹60,000

ans b

4) Compute the Gross Profit Ratio

a) 20% b) 25% c) 10% d) 14.25%

ans d