

Qno.1: The comparative balance sheets of Crescent Products at June 30, 2016 appear as follows:

Crescent Products												
Balance Sheet-Comparative												
ASSETS	June 30 2016	June 30 2015	Additional Information:									
Cash	7,800	56,800	1 Fully depreciated furniture costing Rs.15,000 was discarded.									
Accounts Receivable	36,800	20,200	2 During the year, 8,000 shares were issued for cash at Rs.9 each.									
Merchandise Inventory	98,400	58,000	3 Cash dividend declared during the year Rs.28,000.									
Building	300,000	226,000	4 An addition to the building was made during the year at cost of Rs.74,000.									
Allowance for Depreciation-Building	(33,000)	(20,000)	Required:									
Furniture	47,000	37,000	Cash Flow Statement for 2016.									
Allowance for Depreciation-Furniture	(20,000)	(30,000)										
Total	437,000	348,000										
EQUITIES												
Accounts Payable	95,000	108,000										
Share Capital	280,000	200,000										
Share Discount	(8,000)	-										
Retained Earnings	70,000	40,000										
Total	437,000	348,000										

Computation for Dividend Paid			
Dividend Payable-Beg			100,000
Add: Cash Dividend Declared			<u>300,000</u>
Sub Total			400,000
Compare: Dividend Payable-End			<u>20,000</u>
Dividend Paid			<u>380,000</u>

Qno.1: The accounting records of ASIF Ltd. Shows the following balances at the end of the year 2016 and 2015

ASIF Ltd.

Balance Sheet-Comparative

Debit Balances	2016	2015
Cash	224,000	200,000
Accounts Receivable	300,000	280,000
Merchandise Inventory	264,000	270,000
Equipment	120,000	80,000
Patents	40,000	50,000
Total	948,000	880,000
Credit Balances		
Accumulated Depreciation-Equipment	32,000	24,000
Accounts Payable	48,000	60,000
Notes Payable(Short Term)	16,000	20,000
Bonds Payable	200,000	240,000
Share Capital(Paid-up)	580,000	480,000
Retained Earnings	72,000	56,000
Total	948,000	880,000

Additional Information on Dec 31, 2016:

- 1 Equipment that cost Rs.20,000 was sold during the year for Rs.8,000
The book value at the time of sale was Rs.8,000.
- 2 Cash dividend of Rs.80,000 were declared and paid.

Required:

Prepare cash flow statement for the year ended Dec 31, 2016 showing operating investing and financing activities.

Qno.1: Comparative balance sheet data of Farooqui Limited is given below:

Farooqui Ltd.

Balance Sheet-Comparative

Credit Balances	2016	2015
Accounts Payable	56,000	70,000
Accrued Expenses	52,000	40,000
Allowance for Depreciation	60,000	44,000
10% Bonds Payable	30,000	100,000
Share Capital	250,000	200,000
Retained Earnings	72,000	89,000
Total	520,000	543,000
Debit Balances		
Cash	18,000	10,000
Accounts Receivable	58,000	70,000
Merchandise Inventory	100,000	115,000
Prepaid Expenses	14,000	8,000
Machinery	200,000	180,000
Land	100,000	120,000
Goodwill	30,000	40,000
Total	520,000	543,000

Additional Information:

- 1 Land costing Rs.20,000 was sold for Rs.40,000.
- 2 Machinery costing Rs.40,000 was sold for Rs.18,000
Its book value was Rs.14,000
- 3 Cash dividend declared and paid Rs.25,000.
- 4 Stock dividend Rs.15,000 declared and bonus shares were issued.

Required:

Prepare cash flow statement

Qno.1: A comparative balance sheet data of Farhan Company for the year 2015 and 2016 show the following changes:

Credit Balances	Debit	Credit
Cash	15,000	-
Other Current Assets	-	19,000
Plant Assets	120,000	-
Allowance for Depreciation-Plant	-	47,000
Current Liabilities	40,000	-
Debenture Payable	75,000	-
Share Capital	-	200,000
Share Premium	-	20,000
Retained Earnings	-	14,000
General Reserve	50,000	-

Additional Information:

- 1 During the year , company declared cash dividend of Rs.60,000 & stock dividend of Rs.100,000(Bonus shares were issued at part)

Required:

Prepare cash flow statement

Qno.1: The comparative balance sheets of Shan Company Ltd as at Dec 31, 2016 and 2017 appear as follows:

**Shan Company
Balance Sheet-Comparative**

Debit Balances	2017	2016
Cash	29,000	5,000
Accounts Receivable	29,000	35,000
Merchandise Inventory	50,000	56,000
Prepaid Expenses	7,000	4,000
Machine	100,000	90,000
Land	50,000	60,000
Goodwill	15,000	20,000
Total	280,000	270,000
Credit Balances		
Accounts Payable	28,000	35,000
Accrued Expenses	26,000	20,000
Allowance for Depreciation	30,000	22,000
10% Bonds Payable	40,000	50,000
Share Capital	120,000	100,000
Retained Earnings	36,000	43,000
Total	280,000	270,000

Additional Information on Dec 31, 2017:

- 1 Land Costing Rs.10,000 was sold for Rs.20,000.
- 2 Machine costing Rs.20,000 was sold for Rs.9,000 at a loss of Rs.3,000.
- 3 Cash dividend paid during the year Rs.20,000

Required:

Cash Flow Statement for 2017

Computation for Accumulated Depreciation of Machine Sold

Loss on Sale	3,000
Add: Selling Price	9,000
Book Value of Machine Sold	12,000
Compare: Cost of Machine Sold	20,000
Accumulated Depreciation of Machine Sold	8,000

Net Income
Cost of Machine Purchased
Gain or Loss on Machine Sold
Depreciation Expense
Gain or Loss on Sale of Land