

ACCOUNTANCY 12th

- 1 What are financial statements?
- 2 List de parties interested in financial statements?
- 3 What are the objectives of financial statements?
- 4 How will you disclose the following items in the balance of the company
- 5 Securities premium , share forfeited , livestock , p& l a/c , underwriting commission ,sundry debtors
- 6 What is meant by analysis of financial statements? State its significance?
- 7 Explain various tools of financial analysis?
- 8 State the limitation of analysis of financial statements?
- 9 Prepare comparative income statements

PARTICULARS	2007	2008
Sales	Rs 2 00 000	Rs 2 80 000
Cost of goods sold	60% of sales	65% of sales
Indirect expenses	7.5 % of sales	8 % of sales
Income tax	50%	50%