



# YUGANTAR PUBLIC SCHOOL

## SUMMER VACATION H.W. ( 2023-24) CLASS – XII (Commerce)

<u>S.NO</u>	<u>SUBJECT</u>	<u>TOPICS</u>
1.	ENGLISH	<p>1. Choose any two comprehension paragraph from any good reference book / online resources and solve them with question.</p> <p>2. Read the newspaper daily and cut samples of the following in the fair register of English underlining it with holiday homework.</p> <ul style="list-style-type: none"><li>a) Notice Writing – Sports/ Cultural / Social</li><li>b) Invitation writing – Events / Functions</li><li>c) Report writing – on the field of interest eg: politics, sports etc.</li><li>d) Article Writing – as per your choice</li></ul> <p>3. Learn and Revise “ MY MOTHER AT SIXTY SIX” &amp; “THE LAST LESSON”</p>
2.	HINDI	<p>हालावात के प्रवर्तक : हरिवंश राय बच्चन के एक परियोजना कार्य लगभग 1000 शब्दों तैयार कीजिए ।</p> <p style="text-align: center;">अथवा</p> <p>राम – काव्यधारा के प्रणेता : गोस्वामी तुलसीदास एक परियोजना कार्य लगभग 1000 शब्दों तैयार कीजिए । (परियोजना कार्य में स्वयं द्वारा निर्मित चित्र, तत्कालीन इतिहास आदि का भी उल्लेख किया जाना चाहिए ।)</p>
3.	IP	<p><b>Learn Social Impact of IT :</b></p> <p>Plagiarism, licensing and copyright, free and open source software (FOSS), cybercrime and cyber laws, hacking, phishing, cyber bullying, overview of Indian IT Act. E-waste: hazards and management. Awareness about health concerns related to the usage of technology.</p>
4.	Business Studies	<p><b>Q1.</b> Indian Railways has launched a new broad gauge solar power train which is going to be a path breaking leap towards making trains greener and more environment friendly. The solar power DEMU( Diesel Electric Multiple Unit) has 6 trailer coaches and is expected to save about 21,000 litres of diesel and ensure a cost saving of Rs 12,00,000 per year. Name the objectives of management achieved by Indian Railways in the above case.</p> <p><b>Q2.</b> List any three tasks that Ajay needs to do as a production manager in his firm to carry out the plans laid down by the top managers.</p> <p><b>Q3.</b> Every manager has his own unique way of managing things and people. What nature of management is highlighted in the statement? Explain its features.</p> <p><b>Q4.</b> M/s Fast Cool industries asked its employees to work overtime in order to meet</p>

		<p>growing demand of AC in the summer season. However the employees were not paid overtime wages for extra time worked by them. As a result the employees always felt dissatisfied and it led to unhealthy relationship between the employees and management.</p> <p>i. Identify and explain the management principle violated by the Fast Cool Industries.</p> <p>Q5. Harisingh is the Production and Stores in charge of ABC LTD. He has complete powers to draw the raw materials as and when required. Moreover he has the sole powers to verify the stock and no one can interfere in his work. As a result he has started misusing his authority. Name and explain the principle of management which is violated in the given case.</p> <p>Q6. Arun always comes 1 hour late in the office and leave half an hour before the scheduled time. No penal action is taken against him. Other employees also started coming late in the office . Management is very disturbed with this and has started scolding the employees. Name and explain the principle of management not followed in the given case.</p> <p>Learn Chapter 1 – Nature and Significance of Management Chapter 2 – Principles of Management ( Fayols principles)</p>
<b>5.</b>	<b>Economics</b>	<p>Discuss the functions of the commercial bank.</p> <p>Explain the credit creation process of commercial bank with the help of numerical example.</p> <p>Discuss the quantitative instruments of monetary policy of central bank.</p> <p>Discuss the qualitative instruments of monetary policy of central bank.</p> <p>Difference between central bank and commercial bank.</p>
<b>6.</b>	<b>Physical Education</b>	<p>Complete notes of unit 1 Planning in Sports.</p> <p style="text-align: center;">&amp;</p> <p>Prepare project file on Basketball</p> <p>Acknowledgement, history and origin, dimensions of the court, fundamental skills, rules and regulations, award, tournaments related Basketball.</p>
<b>7.</b>	<b>Applied Maths</b>	<p><b>Practice the Questions of Matrices &amp; Determinants, Derivative.</b></p> <p>Solve last 5 years board questions of these chapters.</p>
<b>8.</b>	<b>Accountancy</b>	<p>Q.1. (i) Meaning and Characteristics of a Company</p> <p>1. A company has .....</p> <p>(A) Separate Legal Entity</p> <p>(B) Perpetual Existence</p> <p>(C) Limited Liability</p> <p>(D) All of the Above</p> <p>Q.2. A Company is created by :</p> <p>(A) Special act of the Parliament</p>

(B) Companies Act

(C) Investors

(D) Members

Q.3. The liability of members in a Company is :

(A) Limited

(B) Unlimited

(C) Stable

(D) Fluctuating

Q.4. A company cannot issue :

(A) Redeemable Equity Shares

(B) Redeemable Preference Shares

(C) Redeemable Debentures

(D) Fully Convertible Debentures

Q.5. The shares on which there is no any pre-fixed rate of dividend is decided, but the rate of dividend is fluctuating every year according to the availability of profits, such share are called :

(A) Equity Share

(B) Non-cumulative preference share

(C) Non-convertible preference share

(D) Non-guaranteed preference share

Q.6. A preference share which does not carry the right of sharing in surplus profits is called .....

(A) Non-Cumulative Preference Share

(B) Non-participating Preference Share

(C) Irredeemable Preference Share

(D) Non-convertible Preference Share

Q.7. Shares issued by a company to its employees or directors in consideration of 'Intellectual Property Rights' are called :

(A) Right Equity Shares

(B) Private Equity Shares

(C) Sweat Equity Shares

(D) Bonus Equity Shares

Q.8. According to Companies Act, Minimum Subscription has been fixed at ..... of the issued amount.

(A) 25%

(B) 50%

(C) 90%

(D) 100%

Q.9. As per SEBI Guidelines, Application money should not be less than ..... of the issue price of each share.

(A) 10%

(B) 15%

(C) 25%

(D) 50%

- Q.10. If vendors are issued fully paid shares of ₹1,25,000 in consideration of net assets of ₹1,50,000, the balance of ₹25,000 will be credited to :
- (A) Statement of Profit & Loss  
 (B) Goodwill Account  
 (C) Security Premium Reserve Account  
 (D) Capital Reserve Account
- Q.11. Which of the following is not a capital profit?
- (A) Profit prior to incorporation of the company  
 (B) Profit from the sale of fixed assets  
 (C) Premium on issue of shares  
 (D) Compensation received on the termination of a contract
- Q.12. Maximum limit of Premium on shares is:
- (A) 5%  
 (B) 10%  
 (C) No Limit  
 (D) 100%
- Q.13. For what purpose securities premium reserve account cannot be utilized?
- (A) Amortization of preliminary expenses  
 (B) Distribution of dividend  
 (C) Issue of fully paid bonus shares  
 (D) Buy Back of own shares
- Q.14. A Company issued 50,000 shares of ₹20 each at 5% premium. ₹10 were payable on application and balance on allotment. What will be the allotment amount?
- (A) ₹5,00,000  
 (B) ₹4,75,000  
 (C) ₹5,50,000  
 (D) ₹5,25,000
- Q.15. Following amounts were payable on issue of shares by a Company : ₹3 on application, ₹3 on allotment. ₹2 on first call and ₹2 on final call. X holding 500 shares paid only application and allotment money whereas Y holding 400 shares did not pay final call. Amount of calls in arrear will be :
- (A) ₹3,800  
 (B) ₹2,800  
 (C) ₹1,800  
 (D) ₹6,200
- Q.16. The subscribed capital of a company is ₹80,00,000 and the nominal value of the share is ₹100 each. There were no calls in arrear till the final call was made. The final call made was paid on 77,500 shares only. The balance in the calls in arrear amounted to ₹62,500. Calculate the final call on share.
- (A) ₹7  
 (B) ₹20  
 (C) ₹22

(D) ₹25

Q.17. From which account, expenses on issue of shares will be written off first of all:

- (A) Statement of Profit and Loss
- (B) Miscellaneous Expenditure Account
- (C) Share Issue Expenses Account
- (D) Securities Premium Reserve Account

Q.18. E Ltd. had allotted 10,000 shares to the applicants of 14,000 shares on pro-rata basis. The amount payable on application was ₹2. F applied for 420 shares. The number of shares allotted and the amount carried forward for adjustment against allotment money due from F will be :

- (A) 60 shares; ₹120
- (B) 340 shares; ₹160
- (C) 320 shares, ₹200
- (D) 300 shares; ₹240

Q.19. If applicants for 80,000 shares were allotted 60,000 shares on prorata basis, the shareholder who was allotted 1,200 shares must have applied for :

- (A) 900 Shares
- (B) 3,600 Shares
- (C) 1,600 Shares
- (D) 4,800 Shares

Q.20. A Company offered 50,000 shares of ₹10 each at par payable as to ₹3 on applications, ₹5 on allotment and the balance on final call. Applications were received for 60,000 shares and the allotment was made pro-rata. The excess application money was to be adjusted on allotment and call. How much amount will be transferred from Share Application A/c to Share Allotment A/c?

- (A) ₹1,80,000
- (B) ₹30,000
- (C) ₹1,50,000
- (D) ₹50,000

Q.21. A company issued 4,000 equity shares of ₹10 each at par payable as under : On application ₹3; on allotment ₹2; on first call ₹4 and on final call ₹1 per share.

Applications were received for 13,000 shares. Applications for 3,000 shares were rejected and pro-rata allotment was made to the applicants for 10,000 shares. How much amount will be received in cash on first call? Excess application money is adjusted towards amount due on allotment and calls.

- (A) ₹6,000
- (B) Nil
- (C) ₹16,000
- (D) ₹10,000

Q.22. On an equity share of ₹10 the company has called up ₹8 but ₹6 have been received by the company is forfeited, the capital account should be debited by:

- (A) ₹10
- (B) ₹8
- (C) ₹6
- (D) ₹2

Q.23. If a share of ₹10 issued at a premium of ₹3 on which the full amount has been called and ₹8 (including premium) paid is forfeited the capital account should be debited with:

- (A) ₹5
- (B) ₹8
- (C) ₹10
- (D) ₹13

Q.24. If a share of ₹10 issued at a premium of n on which ₹9 (including premium) have been called and ₹7 including premium is paid is forfeited, the capital account should be debited by :

- (A) ₹10
- (B) ₹7
- (C) ₹8
- (D) ₹9

Q.25. . 600 shares of ₹10 each were forfeited for non-payment of ₹2 per share on first call and ₹5 per share on final call. Share Forfeiture Account will be credited with:

- (A) ₹1,200
- (B) ₹1,800
- (C) ₹3,000
- (D) ₹4,200

Q.26. 800 shares of ₹10 each issued at 20% premium were forfeited for non-payment of allotment money of ₹5 (including premium) and first & final of 73 per share. Share Forfeiture Account will be credited with :

- (A) ₹1,600
- (B) ₹2,400
- (C) ₹3,200
- (D) ₹4,800

Q.27. 800 shares of ₹10 each issued at 30% premium (to be paid on allotment) were forfeited for non-payment of ₹2 per share on first call and 72 per share on final call. Share Forfeiture Account will be credited with :

- (A) ₹2,400
- (B) ₹4,800
- (C) ₹3,200
- (D) ₹7,200

Q.28. A Company forfeited 300 shares of ₹10 each, ₹8 per share called up, on which A had paid application and allotment money of ₹6 per share. Share Forfeiture Account will be credited with :

- (A) ₹600
- (B) ₹1,800

(C) ₹1,200

(D) ₹2,400

Q.29. On 300 equity shares of ₹10 the company has called up ₹8 but ₹6 have been received by the company are forfeited, the forfeiture account should be credited by :

(A) ₹2,400

(B) ₹1,200

(C) ₹1,800

(D) ₹600

Q.30. If 400 shares of ₹10 issued at a premium of ₹3 on which the full amount has been called and ₹8 (including premium) have been received are forfeited, the forfeiture account should be credited with :

(A) ₹3,200

(B) ₹2,000

(C) ₹1,200

(D) ₹2,800

Q.31. The amount of discount on reissue of forfeited shares cannot exceed :

(A) 5% of the face value

(B) 10% of the face value

(C) The amount received on forfeited shares

(D) The amount not received on forfeited shares

Q.32. A Ltd. forfeited 500 shares of ₹10 each fully called up for non-payment of final call of ₹3 per share 300 of these shares were reissued at ₹9 per share, fully paid up. What is the amount to be transferred to Capital Reserve Account?

(A) ₹3,500

(B) ₹2,100

(C) ₹3,200

(D) ₹1,800

Q.33. L Ltd. forfeited 400 shares of ₹10 each, ₹7 called up, for non-payment of first call of ₹2 per share. Out of these, 300 shares were reissued for ₹6 per share as ₹7 paid up. What is the amount to be transferred to Capital Reserve Account?

(A) ₹1,700

(B) ₹1,200

(C) ₹2,100

(D) ₹300

Q.34. 400 shares of ₹10, on which ₹8 has been called and ₹5 has been paid, are forfeited. Out of these, 300 shares are re-issued for ₹9 as fully paid. What is the amount to be transferred to. Capital Reserve Account?

(A) ₹1,200

(B) ₹1,600

(C) ₹2,000

(D) ₹1,700

Q.35. R Ltd. forfeited 600 shares of ₹100 each ₹70 called up on which Mahesh

has paid application and allotment money of ₹50 per share. Of these, 400 shares were re-issued to Naresh as fully paid-up for ₹110 per share. What is the amount to be transferred to Capital Reserve?

- (A) ₹30,000
- (B) ₹36,000
- (C) ₹24,000
- (D) ₹20,000

Q.36. The Adersh Control Device Ltd was registered with the authorised capital of Rs 3,00,000 divided into 30,000 shares of Rs 10 each, which were offered to the public. Amount payable as Rs 3 per share on application, Rs 4 per share on allotment and Rs 3 per share on first and final call. These share were fully subscribed and all money was dully received. Prepare journal, Cash Book and Balance-sheet.

Q.37. A limited company offered for subscription of 1,00,000 equity shares of Rs 10 each at a premium of Rs 2 per share. 2,00,000. 10% Preference shares of Rs 10 each at par.

The amount on share was payable as under :

	Equity Shares	Preference Shares
On Application	Rs 3 per share	Rs 3 per share
On Allotment	Rs 5 per share (including a premium)	Rs 4 per share
On First Call	Rs 4 per share	Rs 3 per share

All the shares were fully subscribed, called-up and paid.

Record these transactions in the journal and cash book of the company,also prepare Balance Sheet.

Q.38. Eastern Company Limited, having an authorised capital of Rs 10,00,000 in shares of Rs 10 each, issued 50,000 shares at a premium of Rs 3 per share payable as follows :

On Application	Rs 3 per share
On Allotment (including premium)	Rs 5 per share
On first call (due three months after allotment) and the balance as and when required.	Rs 3 per share

Applications were received for 60,000 shares and the directors allotted the shares as follows :

- (a) Applicants for 40,000 shares received shares, in full.
- (b) Applicants for 15,000 shares received an allotment of 8,000 shares.
- (c) Applicants for 500 shares received 200 shares on allotment, excess money being returned.

All amounts due on allotment were received.



The first call was duly made and the money was received with the exception of the call due on 100 shares.

Give journal and cash book entries to record these transactions of the company. Also prepare the Balance Sheet of the company.

Q.39. Kumar Ltd purchases assets of Rs 6,30,000 from Bhanu Oil Ltd. Kumar Ltd. issued equity share of Rs 100 each fully paid in consideration. What journal entries will be made, if the share are issued, (a) at par, (b) at discount of 10 % and (c) at premium of 20%.

Q.40. Naman Ltd issued 20,000 shares of Rs 100 each, payable Rs 25 on application, Rs 30 on allotment , Rs 25 on first call and The balance on final call. All money duly received except Anubha, who holding 200 shares did not pay allotment and calls money and Kumkum, who holding 100 shares did not pay both the calls. The directors forfeited shares of Anubha and kumkum.

Give journal entries.

Q.41. Kishna Ltd issued 15,000 shares of Rs 100 each at a premium of Rs 10 per share, payable as follows:

On application	Rs 30
On allotment	Rs 50 (including premium)
On first and final call	Rs 30

All the shares subscribed and the company received all the money due, With the exception of the allotment and call money on 150 shares. These shares were forfeited and reissued to Neha as fully paid share of Rs 12 each.

Give journal entries in the books of the company.

Q.42. Arushi Computers Ltd issued 10,000 equity shares of Rs 100 each at 10% discount. The net amount payable as follows:

On application	Rs 20
On allotment	Rs 30 (Rs 40 – discount Rs 10 )
On first call	Rs 30
On final call	Rs 10

A shareholder holding 200 shares did not pay final call. His shares were forfeited. Out of these 150 shares were reissued to Ms. Sonia at Rs 75 per shares.

Give Journal entries in the books of the company.

Q.43. Sony Media Ltd.issued 50,000 shares of ₹ 10 each payable ₹ 3 on application , ₹ 4 on allotment and balance on first and final call . Applications were received for 1,00,000 shares and allotment was made as follows :

- (i) Applicants for 60,000 shares were allotted 30,000 shares,  
(ii) Applicants for 40,000 shares were allotted 20,000 shares,  
Anupam to whom 1,000 shares were allotted from category  
(i) failed to pay the allotment money.

Pass journal entries up to allotment .

Q.44. The Kalyan Cotton Mills Ltd. was registered on 1st January, 2011 with a capital of ₹10,00,000 divided into 1,00,000 shares of ₹ 10 each . The company issued 42,000 shares of which 40,000 shares were taken up by the public and ₹ 1 per share was received with application. On 1st February , these shares were allotted and ₹ 2 per share was duly received on 28th February as allotment money. A first call of ₹ 3 per share was made on 1st March and the call money on all shares with the exception of 100 shares was received . The final call of ₹ 4 per share was made on 1st June and the amount due, with the exception of 400 shares , was received by 30th June. Pass necessary journal ands Cash Book entries and prepare the Balance Sheet as at 30th June, 2011.

Q.45. Light Lamps Ltd. issued 50,000 shares of ₹ 10 each as fully paid-up to the promoters for their services to set-up the company . It also issued 2,000 shares of ₹ 10 each credited as fully paid-up to the underwriters of shares for their services . journalise these transactions.

Q.46. Bharat Lamp Ltd. issued 30,000 fully paid-up shares of ₹ 100 each for purchase of the following assets and liabilities from Sharma & Co:

Plant	₹ 7,00,000	Stock-in-Trade	₹ 9,00,000
Land and Building	₹ 12,00,000	Sundry Creditors	₹ 2,00,000

You are required to pass necessary Journal entries.

Q.47. Sure Ltd. purchased a running business from M/s. Rai Brothers for a sum of ₹ 15,00,000 payable ₹ 12,00,000 in fully paid shares of ₹ 10 each and balance through cheque.

The assets and liabilities consisted of the following:

Plant and Machinery	₹ 4,00,000	Stock	₹ 4,00,000
Building	₹ 4,00,000	Cash	₹ 3,00,000
Sundry Debtors	₹ 3,00,000	Sundry Creditors	₹ 2,00,000

You are required to pass necessary Journal entries in the company's books.

Q.48. On 1st May, 2014, Directors of a Limited Company forfeited 200 shares of ₹ 20 each , ₹ 15 per share called-up, on which ₹ 10 per share has been paid by A , the amount of the first call of ₹ 5 per share being unpaid . Ten days Later, the Directors reissued the forfeited shares to B credited as ₹ 15 per share paid-up , for a payment of ₹ 10 per share.

Give journal entries in the company's books to record the forfeited shares and their reissue.

Q.49. X Ltd . forfeited 100 shares of ₹ 10 each (₹ 8 called-up) issued at a premium of ₹ 2 per share to Mr. R, on which he had paid applications money

of ₹ 5 per share , for non-payment of allotment money of ₹ 5 per share (including premium). Out of these, 70 shares were reissued to Mr . Sanjay as ₹ 8 called-up for ₹ 7 per share. Give necessary journal entries relating to forfeiture and reissue of shares.

Q.50. Show the forfeiture and reissue entries under each of the following cases:

(i) X Ltd. forfeited 300 shares of ₹ 10 each, ₹ 8 called-up held by Mr. A for non-payment of second call money of ₹ 3 per share. These shares were reissued to Mr. Z for ₹ 10 per share as fully paid-up.

(ii) Y Ltd. forfeited 400 shares of ₹ 10 each, fully called-up, held by Mr. B for non-payment of final call money of ₹ 4 per share. These shares were reissued to Mr. T at ₹ 12 per share as fully paid-up.

(iii) Light Ltd. forfeited 250 shares of ₹ 10 each, fully called-up held by Mr. C for non-payment of allotment money of ₹ 3 per share and first and final call money of ₹ 4 per share. These shares were reissued @ ₹ 8 per share as fully paid-up to Mr. P.

Q.51. Record the journal entries for forfeiture and reissue of shares in the following cases:

(i) Basak Ltd. forfeited 20 shares of ₹ 10 each, ₹ 7 called-up on which the shareholder had paid application and allotment money of ₹ 5 per share. Out of these, 15 shares were reissued to Naresh as ₹ 7 per share paid-up for ₹ 8 per share.

(ii) Y Ltd. forfeited 90 shares of ₹ 10 each, ₹ 8 called-up issued at a premium of ₹ 2 per share to 'R' for non-payment of allotment money of ₹ 5 per share (including premium). Out of these, 80 shares were reissued to Sanjay as ₹ 8 called-up for ₹ 10 per share.

Q.52. Software Ltd. company with registered capital of ₹ 5,00,000 in shares of ₹ 10 each issued 20,000 of such shares payable ₹ 2 on application, ₹ 4 on allotment, ₹ 2 on first call ₹ 2 on final call. All the money payable on allotment was duly received but on the first call being made, one shareholder paid the entire balance on his holding of 300 shares and five shareholders with a total holding of 1,000 shares failed to pay their dues on the first call. These shares were forfeited for non-payment of first call money. Final call was made and all the money due was received. Later on, forfeited shares were reissued @ ₹ 6 per share as fully paid-up.

Record the above in the company's Journal and prepare the Balance Sheet.

Q.53. New Company Ltd. has a nominal capital of ₹ 2,50,000 in shares of ₹ 10. Of these, 4,000 shares were issued as fully paid in payment of building purchased , 8,000 shares were subscribed by the public and during the first year ₹ 5 per share were called-up, payable ₹ 2 on application , ₹ 1 on allotment, ₹ 1 on first call and ₹ 1 on second call . The amounts received in respect of these shares were:

On 6,000 shares

Full amount called,

		<p>On 1,250 shares ₹ 4 per share,  On 500 shares ₹ 3 per share,  On 250 shares ₹ 2 per share.</p> <p>The Directors forfeited the 750 shares on which less than ₹ 4 had been paid . The shares were subsequently reissued at ₹ 3 per share .  Pass journal entries recording the above transactions and prepare the company's Balance Sheet.</p> <p>Q.54. Slow &amp; Steady Ltd. invited applications for 10,000 Equity Shares of ₹ 10 each for public subscription. The amount of these shares was payable as:  On application ₹ 1 per share, on allotment ₹ 2 per share, on first call ₹ 3 per share and on second and final call ₹ 4 per share.  All sums payable on application, allotment and calls were duly received with the following exceptions:  (i) A, who held 200 shares, failed to pay the money on allotments and calls.  (ii) B, to whom 150 shares were allotted, failed to pay the money on first call and final call.  (iii) C, who held 50 shares, did not pay the amount of second and final call.  The shares of A, B and C were forfeited and were subsequently reissued for cash as fully paid-up at a discount of 5%.  Pass necessary Journal entries to record these transactions in the books of X Ltd.</p> <p>Q.55. The Directors of a company forfeited 300 shares of ₹ 10 each issued at a premium of ₹ 3 per share , for the non-payment of the first call money of ₹ 2 per share . The final call of ₹ 2 per share has not been made. Half the forfeited shares were reissued at ₹ 1,500 as fully paid-up. Record the journal entries for the forfeiture and reissue of shares.</p>
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**Class Teacher**

**HOD**

**Principal**