



Home Assignment - II

Class - XII Com

Business Studies

Part - A

1. What is environment and 'Business environment' ?
2. What do you understand by 'SWOT' Analysis ?
3. What is Liberalisation ?
4. Define Globalisation.
5. Explain and write any four definition of planning.

Part - B

6. Explain various steps of planning process.
7. Write any three limitation of planning.
8. What do you understand by methods rules and Budget ?
9. Explain the term of objective, strategy and policy.
10. Explain the concept of organising.

Part - C

11. Define functional structure and its merits.
12. What do you understand by formal and informal organising ?
13. Define concept of Delegation of Authority with its features and merits.
14. What is centralisation and decentralisation ?
15. Explain various steps of organising process.
16. Define new industrial policy of '1991'.
17. Explain social and economical environment with their area.
18. Explain legal and political environment.
19. What are the main advantages of study of Business environment ?
20. Explain the various features of environment.

Note :- Solve 20 case-study from your book or internet from chapter - 3 (Business Env.), Chapter - 4 (Planning), Chapter - 5 organising)

Maths

Chapter - 2 Inverse Trig. Functions

Chapter - 3 Matrices

Chapter - 5 Continuity and Differentiation

Chapter - 13 Probability

Physical Education

1. Define Asanas ?
2. What is diabetes ?
3. Define hypertension.
4. Mention two benefit of Tadasana.
5. Define obesity.
6. Name three Asanas that help in preventing obesity.
7. Explain the technique of performing Bhujangasana, its benefits and contraindications.
8. Explain the benefits, contraindications and technique of performing the following Asanas :-
 - i. Paschimottanasana
 - ii. Pawanuktasana

English

Short Answer Type Questions :-

1. Where was the poet driving to and who was with her ?
2. Describe the face of the poet's mother. Why is it compared to a corpse ?
3. Describe the world inside the car and compare it to the activities taking place outside.
4. Why are 'young' trees described as sprinting ? Do they not provide a contrast to the 'dozing' old lady sitting inside ?
5. Why has the poet given the image of the merry children 'spilling' out of their homes ?
6. What is the familiar ache and why does it return ?
7. Why is the poet's mother compared to the late winter's moon ?
8. Why does the poet smile and what does she say while saying goodbye to her mother ?
9. What does the poet see happening outside ?
10. What does the poet do after the security check-up ? What does she notice ?

Economics

1. Define money.
2. What is a central bank ?
3. Define money supply and explain its components.
4. Explain the 'lender of last resort' function of the central bank.
5. Explain the "government" function of the central bank.
6. Explain the process of credit creation by commercial banks.
7. Explain how open market operations are helpful in controlling credit creation.
8. Explain the 'clearing house function' function of the central bank.
9. Explain the distinction between 'statutory liquidity ratio (SLR) and cash reserve ratio (CRR).
10. Define Bank rate and reverse repo rate.
11. What are demand deposit ?

Note :-

*All the students are hereby informed that your Assignment - II should be submitted on or before **05 June 2020** on Whats App number of your subject teacher.*

Accountancy

Very Short Answer Questions (1 Mark)

(Delhi and AI 2014)

Q. 1. What is meant by 'Reconstitution of a Partnership Firm'?

Ans. Reconstitution of a partnership firm means change in economic relationship among partners.

For example, change in profit-sharing ratio or retirement of a partner.

Q. 2. Change in profit-sharing ratio amounts to dissolution of partnership or partnership firm?

(Delhi 2017 C)

Give reason in support of your answer.

Or

Does the change in profit-sharing ratio result into dissolution of the partnership firm?

(AI 2017 C)

Give reason in support of your answer.

Ans. Change in profit-sharing ratio amounts to *dissolution of partnership* and not dissolution of firm as the existing agreement comes to an end and the firm continues under new agreement.

Q. 3. Who should compensate whom in case of a change in Profit-sharing Ratio of existing partners?

Ans. Gaining Partner(s) (*i.e.*, the partner whose share in profit has increased due to change in profit-sharing ratio) compensates the sacrificing partners (*i.e.*, partners whose share in profit is decreased due to change in profit-sharing ratio) by paying amount proportionate to the value of firm's Goodwill.

1. A and B are sharing profits and losses equally. With effect from 1st April, 2019, they agree to share profits in the ratio of 4 : 3. Calculate individual partner's gain or sacrifice due to the change in ratio.

[Ans.: A gains and B sacrifices 1/14th share.]

2. X, Y and Z are sharing profits and losses in the ratio of 5 : 3 : 2. With effect from 1st April, 2019, they decide to share profits and losses in the ratio of 5 : 2 : 3. Calculate each partner's gain or sacrifice due to the change in ratio.

[Ans.: Z gains 1/10th share and Y sacrifices 1/10th share.]

3. X, Y and Z are sharing profits and losses in the ratio of 5 : 3 : 2. With effect from 1st April, 2019, they decide to share profits and losses equally. Calculate each partner's gain or sacrifice due to the change in ratio.

[Ans.: Y gains 1/30th, Z gains 4/30th and X sacrifices 5/30th share.]

4. A, B and C are partners sharing profits and losses in the ratio of 5 : 4 : 1. Calculate new profit-sharing ratio, sacrificing ratio and gaining ratio in each of the following cases:

Case 1. C acquires 1/5th share from A.

Case 2. C acquires 1/5th share equally from A and B.

Case 3. A, B and C will share future profits and losses equally.

Case 4. C acquires 1/10th share of A and 1/2 share of B.

[Ans.: (1) New Profit-sharing Ratio—3 : 4 : 3; Sacrifice of A—1/5; Gain of C—1/5;

(2) New Profit-sharing Ratio—4 : 3 : 3; Sacrificing Ratio (A and B)—1 : 1; Gain of C—2/10;

(3) New Profit-sharing Ratio—Equal; Sacrificing Ratio (A and B)—5 : 2; Gain of C—7/30;

(4) New Profit-sharing Ratio—9 : 4 : 7; Sacrificing Ratio (A and B)—1 : 4; Gain of C—5/20.]

Accounting Treatment of Goodwill

5. A, B and C shared profits and losses in the ratio of 3 : 2 : 1 respectively. With effect from 1st April, 2019, they agreed to share profits equally. The goodwill of the firm was valued at ₹ 18,000. Pass necessary Journal entries when: (a) Goodwill is adjusted through Partners' Capital Accounts; and (b) Goodwill is raised and written off.

[Ans.: (a) Dr. C's Capital A/c and Cr. A's Capital A/c by ₹ 3,000.

(b) (i) Dr. Goodwill A/c—₹ 18,000;

Cr. A's Capital A/c—₹ 9,000; B's Capital A/c—₹ 6,000 and C's Capital A/c—₹ 3,000.

(ii) Dr. A's Capital A/c—₹ 6,000; B's Capital A/c—₹ 6,000 and C's Capital A/c—₹ 6,000;

Cr. Goodwill A/c—₹ 18,000.]

6. X, Y and Z are partners sharing profits and losses in the ratio of 5 : 3 : 2. From 1st April, 2018, they decided to share profits and losses equally. The Partnership Deed provides that in the event of any change in the profit-sharing ratio, the goodwill should be valued at two years' purchase of the average profit of the preceding five years. The profits and losses of the preceding years ended 31st March, are:

Year	2013-14	2014-15	2015-16	2016-17	2017-18
Profits (₹)	70,000	85,000	45,000	35,000	10,000 (Loss)

You are required to calculate goodwill and pass Journal entry.

[Ans.: Goodwill—₹ 90,000; Dr. Y's Capital A/c—₹ 3,000 and Z's Capital A/c—₹ 12,000;
Cr. X's Capital A/c—₹ 15,000.]

7. Mandeep, Vinod and Abbas are partners sharing profits and losses in the ratio of 3 : 2 : 1. From 1st April, 2019 they decided to share profits equally. The Partnership Deed provides that in the event of any change in profit-sharing ratio, goodwill shall be valued at three years' purchase of average profit of last five years. The profits and losses of past five years are:

Profit—Year ended 31st March, 2015—₹ 1,00,000; 2016—₹ 1,50,000; 2018—₹ 2,00,000; 2019—₹ 2,00,000.

Loss—Year ended 31st March, 2017—₹ 50,000.

Pass the Journal entry showing the working.

[Ans.: Dr. Abbas's Capital A/c—₹ 60,000; Cr. Mandeep's Capital A/c—₹ 60,000.]

8. X, Y and Z are partners sharing profits and losses in the ratio of 5 : 3 : 2, decided to share future profits and losses equally with effect from 1st April, 2019. On that date, the goodwill appeared in the books at ₹ 12,000. But it was revalued at ₹ 30,000. Pass Journal entries assuming that goodwill will not appear in the books of account.

[Ans.: (i) Dr. X's Capital A/c—₹ 6,000; Y's Capital A/c—₹ 3,600 and Z's Capital A/c—₹ 2,400;
Cr. Goodwill A/c—₹ 12,000; (ii) Dr. Y's Capital A/c—₹ 1,000 and
Z's Capital A/c—₹ 4,000; Cr. X's Capital A/c—₹ 5,000.]

9. A and B are partners in a firm sharing profits in the ratio of 2 : 1. They decided with effect from 1st April, 2018, that they would share profits in the ratio of 3 : 2. But, this decision was taken after the profit for the year ended 31st March, 2019 of ₹ 90,000 was distributed in the old ratio.

Firm's goodwill was valued on the basis of aggregate of two years' profits preceding the date decision became effective.

The profits for the years ended 31st March, 2017 and 2018 were ₹ 60,000 and ₹ 75,000 respectively. It was decided that Goodwill Account will not be opened in the books of the firm and necessary adjustment be made through Capital Accounts which on 31st March, 2019 stood at ₹ 1,50,000 for A and ₹ 90,000 for B.

Pass necessary Journal entries and prepare Capital Accounts.

[Ans.: Value of Goodwill—₹ 1,35,000; A's sacrifice—1/15 and B's Gain—1/15;
For Adjustment of Profit: Dr. A's Capital A/c and Cr. B's Capital A/c by—₹ 6,000;
For Adjustment of Goodwill: Dr. B's Capital A/c and Cr. A's Capital A/c by—₹ 9,000;
Balance of A's Capital A/c—₹ 1,53,000; B's Capital A/c—₹ 87,000.]

10. Jai and Raj are partners sharing profits in the ratio of 3 : 2. With effect from 1st April, 2019, they decided to share profits equally. Goodwill appeared in the books at ₹ 25,000. As on 1st April, 2019, it was valued at ₹ 1,00,000. They decided to carry goodwill in the books of the firm.

Pass the Journal entry giving effect to the above.

[Ans.: Dr. Raj's Capital A/c—₹ 7,500; Cr. Jai's Capital A/c—₹ 7,500.]