

# CBSE Class 12 Accountancy 2020 - Set 67-5-2



## Question Paper

Conducted by the Central Board of Secondary Education (CBSE)

Time Allowed: 3 Hours

Maximum Marks: 80

### General Instructions

- (i) This question paper contains **32 questions**, divided into Part A and Part B.
- (ii) Part A is compulsory for all candidates.
- (iii) Part B has two options: **Option I - Analysis of Financial Statements** and **Option II - Computerised Accounting**. Attempt only one option.
- (iv) Questions 1 to 13 and 23 to 29 carry 1 mark each.
- (v) Questions 14 and 30 carry 3 marks each. Questions 15 to 18 and 31 carry 4 marks each.
- (vi) Questions 19, 20 and 32 carry 6 marks each. Questions 21 and 22 carry 8 marks each.
- (vii) Attempt one alternative where an internal choice is provided. Write all parts of an answer at one place.

1. Which of the following does not result into reconstitution of a firm?

- |                                                          |                                 |
|----------------------------------------------------------|---------------------------------|
| (A) Dissolution of partnership firm.                     | (B) Dissolution of partnership. |
| (C) Change in profit-sharing-ratio of existing partners. | (D) Death of partner.           |

2. No debenture redemption reserve is required for debentures issued by:

- |                             |                              |
|-----------------------------|------------------------------|
| (A) manufacturing companies | (B) infrastructure companies |
| (C) banking companies       | (D) trading companies        |

3. What is meant by 'Issued Capital' ?

4. Harit and Leela are partners in a firm sharing profits and losses in the ratio of 2:3. Yash was admitted as a new partner for  $\frac{1}{5}$ th share in the profits of the firm. Yash acquires his share from Leela. The new profit sharing ratio of Harit, Leela and Yash will be :

- |           |           |
|-----------|-----------|
| (A) 2:3:5 | (B) 2:2:1 |
| (C) 5:3:2 | (D) 3:5:1 |

5. Vanya Ltd. forfeited 20,000 equity shares of ₹ 100 each for non-payment of first and final call of ₹ 40 per share. The maximum amount of discount at which these shares can be re-issued will be:

- |                 |                 |
|-----------------|-----------------|
| (A) ₹ 8,00,000  | (B) ₹ 12,00,000 |
| (C) ₹ 20,00,000 | (D) ₹ 20,000    |

6. Mohit and Rohit were partners in a firm with capitals of ₹ 80,000 and ₹ 40,000 respectively. The firm earned a profit of ₹ 30,000 during the year. Mohit's share in the profit will be:

- |              |              |
|--------------|--------------|
| (A) ₹ 20,000 | (B) ₹ 10,000 |
| (C) ₹ 15,000 | (D) ₹ 18,000 |

7. In case of retirement of a partner, profit or loss on revaluation of assets and re-assessment of liabilities is distributed among \_\_\_\_\_ partners in \_\_\_\_\_ ratio.

8. \_\_\_\_\_ means any offer of securities to a select group of persons by a company other than by way of public offer.

9. Madura Ltd. decided to redeem its 10,000, 10% debentures of ₹ 100 each at a premium of 8%. The minimum amount transferred to debenture redemption reserve will be :

- |                 |                 |
|-----------------|-----------------|
| (A) ₹ 10,00,000 | (B) ₹ 10,80,000 |
| (C) ₹ 2,70,000  | (D) ₹ 2,50,000  |

10. Jaipur Club has a prize fund of ₹ 6,00,000. It incurs expenses on prizes amounting to ₹ 5,20,000. The expenses should be:

- |                                                                                                     |                                                                              |
|-----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| (A) debited to income and expenditure account.                                                      | (B) presented on the asset side of the balance sheet.                        |
| (C) debited to income and expenditure account and presented on the asset side of the balance sheet. | (D) deducted from the prize fund on the liability side of the balance sheet. |

11. Disha and Abha were partners in a firm. Farad was admitted as a new partner for  $\frac{1}{5}$ th share in the profits of the firm. Farad brought proportionate capital. Capitals of Disha and Abha after all adjustments were ₹ 64,000 and ₹ 46,000 respectively. Capital brought by Farad was:

- |              |              |
|--------------|--------------|
| (A) ₹ 22,000 | (B) ₹ 27,500 |
| (C) ₹ 55,000 | (D) ₹ 28,000 |

12. Which of the following is not a capital receipt?

- (A) Donations for tournament (B) Donations for building fund  
(C) Life membership fee (D) Entrance fees

13. Give the meaning of 'Calls-in-Advance'.

14. Kabir and Farid are partners in a firm sharing profits in the ratio of 3:1 on 1-4-2019 they admitted Manik into partnership for 1/4th share in the profits of the firm. Manik brought his share of goodwill premium in cash. Goodwill of the firm was valued on the basis of 2 years purchase of last three years average profits. The profits of last three years were :

2016-17 ₹ 90,000

2017-18 ₹ 1,30,000

2018-19 ₹ 86,000

During the year 2018-19 there was a loss of ₹ 20,000 due to fire which was not accounted for while calculating the profit.

Calculate the value of goodwill and pass the necessary journal entries for the treatment of goodwill.

OR

14. Raka, Seema and Mahesh were partners sharing profits and losses in the ratio of 5 : 3 : 2. With effect from 1st April, 2019, they mutually agreed to share profits and losses in the ratio of 2 : 2 : 1. On that date, there was a workmen's compensation fund of ₹ 90,000 in the books of the firm. It was agreed that:

- (i) Goodwill of the firm be valued at ₹ 70,000.  
(ii) Claim for workmen's compensation amounted to ₹ 40,000.  
(iii) Profit on revaluation of assets and re-assessment of liabilities amounted to ₹ 40,000.

Pass necessary journal entries for the above transactions in the books of the firm.

15. How will the following items be treated while preparing the financial statements of a not-for-profit-organization for the year ended 31st March, 2019 ?

| Particulars             | As at 31-3-2018 (₹) | As at 31-3-2019 (₹) |
|-------------------------|---------------------|---------------------|
| Creditors for medicines | 33,000              | 67,000              |
| Stock of medicines      | 27,000              | 43,000              |

During 2018-19, the payment made to the creditors was ₹ 4,25,000.

16. From the given Receipts and Payments Account and additional information of Shine Club for the year ended 31st March, 2019, prepare Income and Expenditure Account for the year ended 31st March, 2019.

**Receipts and Payments Account of Shine Club for the year ended 31st March, 2019**

| Receipts                                                                | Amount   | Payments                  | Amount   |
|-------------------------------------------------------------------------|----------|---------------------------|----------|
| To balance b/d                                                          | 50,000   | By Furniture & equipments | 1,22,000 |
| To donations                                                            | 45,000   | By Salaries               | 32,000   |
| To subscriptions:<br>2017-18 1,600;<br>2018-19 60,000;<br>2019-20 5,000 | 66,600   | By balance c/d            | 13,400   |
| To interest received                                                    | 5,800    |                           |          |
| Total                                                                   | 1,67,400 |                           | 1,67,400 |

Additional Information:

- (i) Furniture and equipments were purchased on 1-10-2018. Depreciation @ 10% p.a. was to be provided on furniture and equipments.  
(ii) Subscriptions in arrears for the year 2018-19 were ₹ 2,000.  
(iii) Outstanding salary ₹ 6,000.

17. Tripti, Atishay and Radhika were partners in a firm sharing profits and losses in the ratio of 2:2:1. Their Balance Sheet as on 31-3-2019 was as follows :

**Balance Sheet of Tripti, Atishay and Radhika as on 31st March, 2019.**

| Liabilities                                                                    | Amount (₹) | Assets                                                         | Amount (₹)                               |
|--------------------------------------------------------------------------------|------------|----------------------------------------------------------------|------------------------------------------|
| Capitals :<br>Tripti<br>3,00,000<br>Atishay<br>2,00,000<br>Radhika<br>1,00,000 | 6,00,000   | Plant and Machinery<br>Stock<br>Sundry debtors<br>Cash at bank | 5,00,000<br>1,10,000<br>60,000<br>40,000 |
| General Reserve                                                                | 50,000     |                                                                |                                          |
| Creditors                                                                      | 60,000     |                                                                |                                          |
|                                                                                | 7,10,000   |                                                                | 7,10,000                                 |

Tripti died on 30th June, 2019. According to the partnership deed, the executors of the deceased partner are entitled to :

- Balance in partner's capital account.
- Salary @ ₹ 12,500 per quarter.
- Share of goodwill calculated on the basis of twice the average of past three years' profits and share of profits from the closure of the last accounting year till the date of death on the basis of last year's profit. Profits for 2016-17, 2017-18 and 2018-19 were ₹ 1,00,000, ₹ 1,50,000 and ₹ 2,00,000 respectively.
- Tripti withdrew ₹ 20,000 on 1st May, 2019 for her personal use.

Prepare Tripti's Capital Account to be rendered to her executors.

18. Puneet and Akshara were partners in a firm sharing profits and losses in the ratio of 2 : 3. The following was the balance sheet of the firm as on 31st March, 2019.

| Liabilities                                    | Amount (₹) | Assets        | Amount (₹) |
|------------------------------------------------|------------|---------------|------------|
| Capitals:<br>Puneet 90,000<br>Akshara 1,10,000 | 2,00,000   | Sundry Assets | 2,00,000   |
| Total                                          | 2,00,000   | Total         | 2,00,000   |

The profits ₹ 40,000 for the year ended 31st March, 2019 were divided between the partners without allowing interest on capital @ 5% p.a. and commission to Akshara @ ₹ 1,000 per quarter. The drawings of the partners during the year were:

Puneet ₹ 2,500 per month  
Akshara ₹ 10,000 per quarter

Showing your workings clearly, pass necessary adjustment entry in the books of the firm.

19. Naina, Uday and Tara were partners in a firm sharing profits and losses in the ratio of 5:3:2. The firm was dissolved on 31-3-2019. After transfer of assets (other than cash) and external liabilities to Realization Account, the following transactions took place :

- A typewriter completely written off from the books was sold for ₹ 4,000.
- Loan of ₹ 30,000 advanced by Uday to the firm was paid back.
- Tara was to get remuneration of ₹ 42,000 for completing the dissolution process and for bearing realization expenses. Actual realization expenses amounted to ₹ 51,000 and were paid by the firm.
- Creditors of ₹ 23,000 took over all the investments at ₹ 12,000. Remaining amount was paid to them in cash.
- Uday agreed to pay loan of Mrs. Uday ₹ 45,000.
- Profit and Loss Account balance of ₹ 20,000 appeared on the asset side of the balance sheet.

Pass necessary journal entries for the above transactions in the books of the firm.

**20.** (a) On 1st April, 2015, Mayfair Ltd. issued 4,000 9% debentures of ₹ 100 each at a discount of 5% redeemable at a premium of 8%. The debentures were redeemable on 31st March, 2019. The company created the necessary minimum amount of debenture redemption reserve and purchased the required amount of debenture redemption investments as per the provisions of Companies Act, 2013. Pass the necessary journal entries for redemption of debentures.

(b) Hero Ltd. purchased plant and machinery for ₹ 18,00,000 from Pearl Machines Ltd. payable ₹ 3,00,000 by drawing a promissory note and the balance by issue of 9% debentures of ₹ 100 each at a premium of 20%. Pass the necessary journal entries in the books of Hero Ltd. for the above transactions.

OR

**20.** (a) BGP Ltd. invited applications for issuing 15,000, 11% debentures of ₹ 100 each at a premium of ₹ 50 per debenture. The full amount was payable on application. Applications were received for 25,000 debentures. Applications for 5,000 debentures were rejected and the application money was refunded. Debentures were allotted to the remaining applicants on pro-rata basis. Pass the necessary journal entries for the above transactions in the books of BGP Ltd.

(b) Agam Ltd. issued 40,000 9% debentures of ₹ 100 each on April 1, 2018 at a discount of 10%, redeemable at a premium of 10%. Assuming that the interest was paid half yearly on September 30 and March 31 and the tax deducted at source was 10%, give journal entries relating to debenture interest for the half year ended March 31, 2019.

**21.** Achla and Bobby were partners in a firm sharing profits and losses in the ratio of 3 : 1. On 31st March, 2019, their balance sheet was as follows:

| Liabilities                                   | Amount (₹) | Assets          | Amount (₹) |
|-----------------------------------------------|------------|-----------------|------------|
| Creditors                                     | 1,10,000   | Cash at bank    | 60,000     |
| General Reserve                               | 40,000     | Debtors         | 40,000     |
| Workmen's compensation reserve                | 50,000     | Stock           | 45,000     |
| Capitals:<br>Achla 4,00,000<br>Bobby 2,00,000 | 6,00,000   | Furniture       | 1,55,000   |
|                                               |            | Land & Building | 5,00,000   |
| Total                                         | 8,00,000   | Total           | 8,00,000   |

On 1st April, 2019, they admitted Vihaan as a new partner for 1/5th share in the profits of the firm on the following terms:

(a) Vihaan brought ₹ 1,00,000 as his capital and the capitals of Achla and Bobby were to be adjusted on the basis of Vihaan's capital; any surplus or deficiency was to be adjusted by opening current accounts.

(b) Goodwill of the firm was valued at ₹ 4,00,000. Vihaan brought the necessary amount in cash for his share of goodwill premium, half of which was withdrawn by the old partners.

(c) Liability on account of workmen's compensation amounted to ₹ 80,000.

(d) Achla took over stock at ₹ 35,000.

(e) Land and building was to be appreciated by 20%.

Prepare Revaluation Account, Partner's Capital Accounts and the Balance Sheet of the reconstituted firm on Vihaan's admission.

OR

**21.** Gita, Radha and Garv were partners in a firm sharing profits and losses in the ratio of 3 : 5 : 2. On 31st March, 2019, their balance sheet was as follows:

| Liabilities                                                   | Amount (₹) | Assets      | Amount (₹) |
|---------------------------------------------------------------|------------|-------------|------------|
| Sundry Creditors                                              | 60,000     | Cash        | 50,000     |
| General Reserve                                               | 40,000     | Stock       | 80,000     |
| Capitals:<br>Gita 3,00,000<br>Radha 2,00,000<br>Garv 1,00,000 | 6,00,000   | Debtors     | 40,000     |
|                                                               |            | Investments | 30,000     |
|                                                               |            | Buildings   | 5,00,000   |
| Total                                                         | 7,00,000   | Total       | 7,00,000   |

Radha retired on the above date and it was agreed that:

- Goodwill of the firm be valued at ₹ 3,00,000 and Radha's share be adjusted through the capital accounts of Gita and Garv.
- Stock was to be appreciated by 20%.
- Buildings were found undervalued by ₹ 1,00,000.
- Investments were sold for ₹ 34,000.
- Capital of the new firm was fixed at ₹ 5,00,000 which will be in the new profit sharing ratio of the partners; the necessary adjustments for this purpose were to be made by opening current accounts of the partners.

Prepare Revaluation Account, Partner's Capital Accounts and the Balance Sheet of the reconstituted firm on Radha's retirement.

**22.** Premier Tools Ltd. invited applications for issuing 2,00,000 equity shares of ₹ 10 each at a premium of ₹ 2 per share. The amount was payable as follows: On application – ₹ 5 per share (including premium); On allotment – ₹ 3 per share; On first & final call – Balance.

Applications were received for 2,50,000 shares. Applications for 10,000 shares were rejected and pro-rata allotment was made to the remaining applicants. Over payments received on application were adjusted towards sums due on allotment. All calls were made and duly received except allotment and first and final call from Naveen who applied for 7,200 shares. His shares were forfeited. Half of the forfeited shares were reissued for ₹ 48,000 as fully paid. Pass the necessary journal entries for the above transactions in the books of Premier Tools Ltd. Open calls-in-arrears account wherever required.

OR

**22.** Concept Stationary Ltd. invited applications for issuing 3,00,000 shares of ₹ 10 each at a premium of ₹ 3 per share. The amounts were payable as follows: On application and allotment – ₹ 7 per share; On first & final call – balance (including premium of ₹ 3).

Applications were received for 4,00,000 shares & allotment was made as follows:

- To applicants for 80,000 shares – 80,000 shares.
- To applicants for 40,000 shares – nil.
- Balance of the applicants were allotted shares on pro-rata basis.

Excess money received with applications was adjusted towards sums due on first and final call. Amit, who belonged to category (i) and was allotted 4,000 shares and Veni, who belonged to category (iii) and was allotted 4,400 shares failed to pay the first and final call money. Their shares were forfeited. The forfeited shares were re-issued at ₹ 7 per share fully paid-up. Pass necessary journal entries for the above transactions in the books of the company.

23. What is meant by 'Operating Activities' ?

24. X Ltd. redeemed ₹ 1,00,000, 9% debentures at 10% premium. What will be the amount of 'Cash Flows from financing activities' ?

25. The current ratio of a company is 2:1. State giving reason whether purchase of goods on credit will increase, decrease or not change the ratio.

26. Which of the following is not an activity ratio ?

- |                                    |                                      |
|------------------------------------|--------------------------------------|
| (A) Inventory turnover ratio       | (B) Interest coverage ratio          |
| (C) Working capital turnover ratio | (D) Trade receivables turnover ratio |

27. The Balance Sheet provides information about financial position of an enterprise :

- |                           |                             |
|---------------------------|-----------------------------|
| (A) over a period of time | (B) during a period of time |
| (C) for a period of time  | (D) at a point of time      |

28. State giving reason, whether issue of shares for consideration other than cash will result into inflow, outflow or no flow of cash.

29. 'Prepaid Expenses' are presented in the Balance Sheet of a company under the sub-head \_\_\_\_\_.

30. A company had a liquid ratio of 1.5 : 1 and a current ratio of 2 : 1. Its inventory turnover ratio was 6 times. It had total current assets of ₹ 2,00,000. Find out revenue from operations if the goods are sold at 25% profit on cost.

OR

30. Calculate the amount of opening trade receivables and closing trade receivables from the following information:

Trade receivables turnover ratio 8 times

Cost of revenue from operations ₹ 4,80,000

The amount of credit revenue from operations is ₹ 2,00,000 more than cash revenue from operations.

Gross profit ratio is 20%.

Opening trade receivables are 1/4th of Closing trade receivables.

31. Prepare common size statement of profit and loss from the following information :

| Particulars                                              | Note No. | 2017-18     | 2016-17    |
|----------------------------------------------------------|----------|-------------|------------|
| Revenue from operations                                  |          | ₹ 16,00,000 | ₹ 8,00,000 |
| Cost of material consumed (% of revenue from operations) |          | 60%         | 50%        |
| Operating expenses                                       |          | ₹ 80,000    | ₹ 40,000   |
| Income tax rate                                          |          | 40%         | 30%        |

**31.** From the following Balance Sheets of Vinayak Ltd. as at 31st March, 2019, prepare a comparative Balance Sheet.

**Vinayak Ltd.**

**Balance Sheet as at 31st March, 2019**

| Particulars                   | Note No. | 31-3-19<br>(₹)   | 31-3-18<br>(₹)   |
|-------------------------------|----------|------------------|------------------|
| <b>Equity and Liabilities</b> |          |                  |                  |
| (1) Shareholders Funds        |          |                  |                  |
| (a) Share capital             |          | 21,00,000        | 20,00,000        |
| (b) Reserves and Surplus      |          | 2,30,000         | 2,00,000         |
| (2) Non-current liabilities   |          |                  |                  |
| Long term borrowing           |          | 5,60,000         | 2,00,000         |
| (3) Current liabilities       |          |                  |                  |
| Trade payables                |          | 2,80,000         | 1,00,000         |
| <b>Total</b>                  |          | <b>31,70,000</b> | <b>25,00,000</b> |
| <b>Assets</b>                 |          |                  |                  |
| (1) Non-current Assets        |          |                  |                  |
| Fixed Assets                  |          |                  |                  |
| (i) Tangible assets           |          | 21,00,000        | 20,00,000        |
| (ii) Intangible assets        |          | 3,00,000         | 2,00,000         |
| (2) Current Assets            |          |                  |                  |
| (a) Inventories               |          | 5,60,000         | 2,00,000         |
| (b) cash and cash equivalents |          | 2,10,000         | 1,00,000         |
| <b>Total</b>                  |          | <b>31,70,000</b> | <b>25,00,000</b> |

**32.** Cash flow from operating activities of Starline Ltd. for the year ended 31.03.2019 was ₹ 18,000. The Balance Sheet along with notes to accounts of Starline Ltd. as at 31-03-19 is given below :

**Starline limited**

**Balance Sheet as at 31st March, 2019**

32. (continued)

| Particulars                        | Note No. | 31-3-19<br>(₹)   | 31-3-18<br>(₹)   |
|------------------------------------|----------|------------------|------------------|
| <b>I. Equity and Liabilities :</b> |          |                  |                  |
| (1) Shareholders Funds             |          |                  |                  |
| (a) Share capital                  |          | 18,00,000        | 10,00,000        |
| (b) Reserves and Surplus           | 1        | 50,000           | 40,000           |
| (2) Non-current liabilities        |          |                  |                  |
| Long term borrowing                | 2        | 1,00,000         | 4,00,000         |
| (3) Current liabilities            |          |                  |                  |
| Short term provisions              | 3        | 2,50,000         | 3,60,000         |
| <b>Total</b>                       |          | <b>22,00,000</b> | <b>18,00,000</b> |
| <b>II. Assets :</b>                |          |                  |                  |
| (1) Non-current Assets             |          |                  |                  |
| Fixed Assets                       |          |                  |                  |
| (i) Tangible assets                | 4        | 14,00,000        | 10,00,000        |
| (ii) Intangible assets             | 5        | 1,80,000         | 70,000           |
| (2) Current Assets                 |          |                  |                  |
| (a) Current Investments            |          | 30,000           | 1,90,000         |
| (b) Trade Receivables              |          | 2,90,000         | 3,10,000         |
| (c) Cash and cash equivalents      |          | 3,00,000         | 2,30,000         |
| <b>Total</b>                       |          | <b>22,00,000</b> | <b>18,00,000</b> |

32. (continued)

Notes to Accounts

| Note No. | Particulars                                                           | 31-3-19<br>(₹)                              | 31-3-18<br>(₹)                            |
|----------|-----------------------------------------------------------------------|---------------------------------------------|-------------------------------------------|
| 1.       | Reserves & Surplus<br>Surplus (balance in statement of profit & loss) | 50,000<br><b>50,000</b>                     | 40,000<br><b>40,000</b>                   |
| 2.       | Long term borrowing<br>8% debentures                                  | 1,00,000<br><b>1,00,000</b>                 | 4,00,000<br><b>4,00,000</b>               |
| 3.       | Short term provisions<br>Provision for tax                            | 2,50,000<br><b>2,50,000</b>                 | 3,60,000<br><b>3,60,000</b>               |
| 4.       | Tangible Assets<br>Plant & Machinery<br>Less Accumulated depreciation | 15,20,000<br>(1,20,000)<br><b>14,00,000</b> | 10,90,000<br>(90,000)<br><b>10,00,000</b> |
| 5.       | Intangible Assets<br>Goodwill                                         | 1,80,000<br><b>1,80,000</b>                 | 70,000<br><b>70,000</b>                   |

You are given the following additional information :

- (a) A machinery of the book value of ₹ 40,000 (depreciation provided thereon ₹ 12,000) was sold at a loss of ₹ 6,000.  
(b) 6% debentures were redeemed on 1st July 2018.

Prepare Cash Flow Statement.

## Part B - Option II

23. To expect a well formatted printable data from access database, we use:

- (A) Table (B) Form  
(C) Report (D) Query

24. A spreadsheet is used (i) \_\_\_\_\_ calculate and compare (ii) \_\_\_\_\_ or financial data.

25. A sequential code helps either (i) in \_\_\_\_\_ or (ii) \_\_\_\_\_ a relevant document.

26. The interactive link between the user and data base oriented software through which the user communicates is known as:

- (A) Front end interface (B) Back end interface  
(C) Data processing (D) Reporting system

27. \_\_\_\_\_ is a logical action to perform a task.

- (A) Data (B) Hardware  
(C) System (D) Procedure

28. Name of account, (i) \_\_\_\_\_, (ii) \_\_\_\_\_ and amount are the four forms of data elements of a transaction in computerized accounting.

29. Cell address refers to:

- (A) location of cell (B) group of cells  
(C) cell reference (D) All of these

30. State any three requirements which should be considered before making an investment to choose between 'Desktop Database' or 'Server Database'.

OR

30. Explain any three types of vouchers used for facilitating entry in 'Tally Software'.

31. Write and explain the formulae to calculate basic pay earned and total earnings.

OR

31. What is meant by a 'Form'? How is 'split form' different from 'simple form'?

32. Moonlite Ltd. has a sales linked bonus policy to motivate its sales personnel. Any employee achieving target sales for the month is paid ₹ 8,000 as bonus. There is an additional incentive of 3% of the amount of sales exceeding the target sales (i.e., the difference in target sales and actual sales). The target sale for the month was 2000 units @ ₹ 5,000 per unit.

Calculate the bonus for employees mentioned below and also give its excel formulae.

- (a) Vijay sold 2200 units.  
(b) Rajesh sold 1800 units.  
(c) Gaurav sold 2000 units.

- End of Question Paper -