

Q.4 Following is the information regarding Profit & Loss of "Jay" Co. Ltd.

(15)

Year	Profit or Loss before Depreciation Rs.	Depreciation provided Rs.	Depreciation as per the Company Act Rs.
2014	- 90000	- 18000	- 30000
2015	- 80000	- 20000	- 32000
2016	- 25000	- 19000	- 30000
2017	- 26000	- 25000	- 28000
2018	+ 340000	- 32000	- 45000

Calculate Divisible Profit for the year 2018. If total paid up Equity share capital of the company is Rs. 1200000, What maximum rate of dividend should be declared ?