Dr.SNSRajalakshmiCollegeofArtsandScience(Autonomous)Coimbatore

DepartmMMERCEDIGITALMARKETINGANDDATAMININGClass: IIB.COMDM&DM

Nameof ACCOUNTINGFORCORPORATEENTERPRISES

CourseCode:

Semester III

Regulation:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| S.No. | Unit | Question | Mark | CO(I/II/III/IV/V) | BloomsTaxonomy |
| 1 | I | What is meant by Allotment of shares? | 4 | COI | I |
| 2 | I | Explain Forfeitures of shares. | 4 | COI | I |
| 3 | I | Acompanyissued30,000sharesofRs.15eachatadiscountofRe.1persharepayableRs.5onapplicationandthebalanceonallotment.Allthesharesofferedwereappliedforandallotted.Theymoneydueonallotmentwasreceived.Passnecessaryjournalentry | 4 | COI | I |
| 4 | I | What Journal entries are passed in the books of the com? | 4 | COI | II |
| 5 | I | What is meant by over subscription ?How excess application money is treated is accounts? | 4 | COI | II |
| 6 | I | Walter Ltd. Purchased Land &Buildings costing Rs.20,00,000 and I payment allotted 20,000 equity shares of Rs.100 each as fully paid Further the company issued 40,000 equity shares to the public The shares were payable as follows:

|  |
| --- |
| OnapplicationRs.20 |
| OnallotmentRs.40 |
| OncallRs.40 |

The public applied for all the shares which were allotted. All moneys were received. Give journal entries and the balance sheet of the company. | 4 | COI | II |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 7 | I | Gokul Ltd offered 10,000 shares of Rs.100 each to thepublic on following terms:

|  |
| --- |
| Rs.10Onapplication |
| Rs.40Onallotment |
| Rs.20On1stCall |
| Rs.50OnFinalCallandFinalcall |

The public applied 3000 shares which were allotted all money due was received. Pass Journal entries & Balance sheet. | 4 | COI | III |
| 8 | I | Whatisashare?Listoutvariouskindsofshareswhich | 4 | COI | III |
| 10 | I | A Ltd. invited applications for 40,000 shares of Rs.100 each at a discount of 3% payable as follows:

|  |
| --- |
| On application Rs.10 |
| On allotment Rs.25 |
| On first & final call Rs.10 |

Pass journal entries. | 4 | COI | III |
| 9 | I | Bhararth company Ltd., 30,000 equity shares of Rs.10 each to the public on conduction that full amount of shares will be paid in a lump sum. All these shares where taken up and paid by the public. Pass journal entries in the books of company when:

|  |
| --- |
| Share are issued at par |
| Shares are issued at a premium of 5% and |
| Shares are issued at a discount of 10% |

 | 4 | COI | IV |
| 11 | I | Mr.SubhaisashareholderinkiranLtd.,holding2,000sharesofRs.10each.HehaspaidRs.2andRs.3pershareonapplicationandallotmentrespectively,butfailedtopayRs.3andRs.2pershareforfirstand | 4 | COI | IV |
| 12 | I | Good Prospects Ltd., issued 10,000 shares of Rs.10 each at a premium of Rs.2 per share. The shares were payable as follows:

|  |
| --- |
| Rs.2on application |
| Rs.1on allotment (including premium) |
| Rs.4 on first & final call |

 | 4 | COI | IV |
| 13 | II | ExplainthemeaningRedeemablePreferencesshares. | 4 | COII | I |
| 14 | II | AcompanyhavingfreereservesofRs.60,000wantstoredeemRs.2,00,000Preferenceshares.CalculatethefacevalueoffreshissuedofsharesofRs.10eachtobe | 4 | COII | I |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 15 | II | Explainthedifferentmethodsofredemptionofdebent | 4 | COII | I |
| 16 | II | Redemptionof10,000preferencesharesofRs.100eachwascarriedoutbyutilisationofreservesandbyissueof6,000EquitysharesofRs.100eachatRs.125.Howmuchshouldbecreditedtocapital | 4 | COII | II |
| 17 | II | Timex Ltd. Issued 1,000 8% debentures of Rs.100each. Give appropriate journal entries in the books of the company,if the debenture were issued as follows:

|  |
| --- |
| Issued at par, Redeemable at par. |
| Issued at a discount of 5%, Repayable at par. |
| Issued at a premium of 10%, repayable at par. |
| Issued at par, redeemable at a premium of 10%. |
| Issued at a discount of 5%, repayable at a premium of 10%. |

You are also required to show how the items concerned appear in the Balance sheet in each of the above cases.  | 4 | COII | II |
| 18 | II | Acompanycantredeemitspreferenceshsres? | 4 | COII | II |
| 19 | II | eachwascarriedoutofreservesandoutoftheissueof2,000sharesofRs.100each@Rs.95.Whatistheamountofcapitalredemptionreserveaccountthatis | 4 | COII | III |
| 20 | II | Pallavi company Ltd as 2,000, 6% redeemblePreference shares of Rs.100 each fully paid the company desire to redeemable the shares on 31.12.95.@ a premium of 5% the company made the following issues:

|  |
| --- |
| 1000 equity shares of Rs100 each @ a premium of 5%. |
| 1,0005%debentureofRs.100each |

The issue was fully subscribed and all the amount were received there redemption was fully carried out the company was sufficient profit. | 4 | COII | III |
| 21 | II | RaysLtd.,issued20,0005%debentureofRs.10eachtothepublicatpar,tobepaidRs.4onapplicationandthebalanceofallotment.Applicationswerereceivedfor40,000debentures.Allotmentwasmadetoalltheapplicantsandtheamountduewasreceivedpromptly.Givejournalentriestorecordthe | 4 | COII | III |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 22 | II | XYCo.Ltd. hadpartofitssharecapitalin4000preferencesharesofRs.10 eachfullypaidupandthesehavebecomedueforredemption.ThepreferencesharecapitalwastoberedeemedoutofafreshissueofequitysharesatparmadeparticularlyforthispurposeandthegeneralreserveofthecompanystoodatRs.50, | 4 | COII | IV |
| 23 | II | A company has 8000 redeemable preference shares of Rs. 100 each fully paid.

|  |
| --- |
| 3000 6% debentures of rs.100 each at Rs. 106 |
| 2,000 equity shares of Rs. 100 each at Rs. 111  |

 Give journal entries to record the above.  | 4 | COII | IV |
| 24 | II | The following balance appear in the ledger of a company as on 30.6.2004. Share capital:

|  |  |
| --- | --- |
|  | Rs. |
| Equity shares (Fully paid up) | 3,00,000 |
| Redeemable preference shares (Fully paid up)  | 1,00,000 |
| G/R  | 3,00,000 |
| P & L a/c ( Cr balance)  | 1,30,000 |
| Securities premium account  | 50,000  |

The company decided to redeem the preference shares at a premium of 10% out of its general reserve and undistributed profits. Give journal relating to redemption of the preference shares. | 4 | COII | IV |
| 25 | III | Calculate the amount of goodwill on the basis of three years purchase of the last five years average profits. The profits for the last five years are :Rs.

|  |  |
| --- | --- |
|  | Rs. |
| I Year | 4,800 |
| II Year | 7,200 |
| III Year | 10,000 |
| IV Year | 3,000 |
| IV Year | 5,000 |

 | 4 | COIII | I |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 26 | III | From the following particulars, compute the value per equity share under net assets method:

|  |
| --- |
| Total assets at market valu9,96,000 |
| Total outside liabilities 3,80,000 |
| 40,000 equity shares of Rs.10 each 4,00,000 |

 | 4 | COIII | I |
| 27 | III | The profits of Thilalga Ltd for the lase 5 years were as follows:

|  |  |
| --- | --- |
|  | Rs |
| 1994 | 15,000 |
| 1995 | 18,000 |
| 1996 | 22,000 |
| 1997 | 25,000 |
| 1998 | 27,000 |

Compute the value of good will of Thilaga Ltd. on the basis of 4 year purchase of weighted average profit. | 4 | COIII | I |
| 28 | III | Definegoodwill? | 4 | COIII | II |
| 29 | III | ExplainanytwomethodsofValuationofGoodwill. | 4 | COIII | II |
| 30 | III | A firm earned net profits during the last three years as follows:

|  |  |
| --- | --- |
| I Year | 1. 36,000
 |
| II Year | 40,000 |
| III Year | 44,000 |

The capital investment of the firm is Rs.1,00,000.A Fair return on the capital, having regard to the risk. | 4 | COIII | II |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 31 | III | Goodwill is to valued at 3 years purchase of five years’ average profits. The profits for the last five years of the firm.

|  |  |
| --- | --- |
| Year | Rs. |
| 1995 | 10,000 |
| 1996 | 16,000 |
| 1997 | 6,000 |
| 1998 | 12,000 |

 | 4 | COIII | III |
| 32 | III | ofnormalprofitbeing10%.TheassetsofthefirmamountstoRs.15,50,000andliabilitiestoRs.3,30,000.Findoutthevalueofgoodwillbycapitalisationmethod. | 4 | COIII | III |
| 33 | III | WhatisthenatureofGoodwill? | 4 | COIII | III |
| 34 | III | Writeashortnoteonthegoodvaluation. | 4 | COIII | IV |
| 35 | III | Calculate the yield value per share from the information give below:

|  |
| --- |
| 40,000Equity shares of Rs.10 each fully paid |
| Normal rate of return 8% Expected rate of return |

 | 4 | COIII | IV |
| 36 | III | XYZ Co.Ltd., has equity share capital as given below:

|  |
| --- |
| 20,000 Equity shares of Rs.10each fully paid up 2,00,000 |
| 10,000 Equity shares Rs.10 each,Rs.4 paid up 40,000 |
| Net assets available to Equity Share holders 4,50,000 |

 | 4 | COIII | IV |
| 37 | IV | Nameanytwoitemsthatappearunderemployeesbenef | 4 | COIV | I |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 38 | IV | Books of Varun Ltd. As on 31.3.2013.Rs

|  |  |
| --- | --- |
| Land & Building | 2,00,000 |
| 12%debenture | 2,00,000 |
| Bills receivable | 50,000 |
| Debtors | 1,50,000 |
| Creditors | 1,00,000 |
| Bank loan (Unsecured) | 1,00,000 |
| Provision for tax | 50,000 |
| Proposed dividend | 55,000 |

Prepare the balance sheet of the company as per Revised Schedule VI, Part I of the companies Act 1956. | 4 | COIV | I |
| 39 | IV | Whatismeanbyrevenuefromoperations? | 4 | COIV | I |
| 40 | IV | Giveashortnoteonshareholdersfunds. | 4 | COIV | II |
| 41 | IV | Stateanytwoiteamsappearingunderotherincome? | 4 | COIV | II |
| 42 | IV | The following balances have been extracted from the books of Ram Ltd.as on 31st march 2013 .

|  |  |
| --- | --- |
| Share Capital  | 20,00,000 |
| 12% Debentures  | 3,00,000 |
| Proposed dividend  | 40,000 |
| Machinery | 1,00,000 |
| Work in progress  | 5,00,000 |
| Surplus i.e balance is statement of profit and loss (Dr) | 50,000 |
| Securities premium  | 7,00,000 |
| Trade payable(Cr)  | 1,00,000 |
| Government bonds  | 2,00,000 |
| Cash and cash equivalents  | 1,00,000 |

 | 4 | COIV | II |
| 43 | IV | Whataretangibleassets? | 4 | COIV | III |
| 44 | IV | Whatismentbyinterimdevidend? | 4 | COIV | III |

Fromthefollowingbalances,prepare theBalance

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 45 | IV | From the following balances, prepare the Balance Sheet of a Company in the prescribed format.

|  |  |
| --- | --- |
| Good will  | 1,50,000 |
| Investments  | 2,00,000 |
| Share Capital  | 5,00,000 |
| Debtors | 60,000 |
| Bank balance  | 30,000 |
| Unsecured loan  | 65,000 |
| Sundry Creditors  | 35,000 |

 | 4 | COIV | III |
| 46 | IV | Writeashortnoteonunclaimed(unpaid)devidend? | 4 | COIV | IV |
| 47 | IV | The following balances have been extracted from the books of Raji Ltd.as on 31st march 2013 .

|  |  |
| --- | --- |
| Share Capital  | 50,00,000 |
| 12% Debentures  | 5,00,000 |
| Proposed dividend  | 50,000 |
| Machinery | 4,00,000 |
| Work in progress  | 1,00,000 |
| Surplus i.e balance is statement of profit and loss (Dr) | 50,000 |
| Securities premium  | 5,00,000 |
| Trade payable(Cr)  | 1,00,000 |
| Government bonds  | 2,00,000 |
| Cash and cash equivalents  | 2,00,000 |

 | 4 | COIV | IV |
| 48 | IV | Howwillyoudealwithintrestondebentures? | 4 | COIV | IV |
| 49 | V | Calculatedliquidator’sremunerationfrom thefollowingparticulars:Assetsrealized:Rs.6,30,000inculdingcashbalanceRs.30,000Liquidator’sremuneration:2%ontheassetsrealized. | 4 | COV | I |
| 50 | V | thedategivebelow:SecuredCreditors Rs.30,000(SecuritiesrealizedbysecuredcreditorsRs.20,000)Assetsrealized Rs.40,000Liquidator’sremuneration2%ontheamountsrealised | 4 | COV | I |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 51 | V | The following particulars relate of a company whichWent into the voluntary liquidation:

|  |  |
| --- | --- |
| Preferential creditors | 40,000 |
| Unsecured creditors | 1,00,000 |
| 6%Debentures | 20,000 |

The assets realized Rs.1,20,000.The expenses of liquidation amounted to Rs.1,200.Liquidator’s remuneration at 2% on the amount realized and 2% on the amount paid to the unsecured creditors including. | 4 | COV | I |
| 52 | V | WhoarePreferentialcreditors | 4 | COV | II |
| 53 | V | ComputeLiquidator’sRemunerationfromtheinformationgivenbelow:SecuredCreditors Rs.30,000(Securitiesrealized:Rs.50,000)OthersAssetsrealized Rs.25,000Liquidator’sremuneration2%ontheamountrealized( | 4 | COV | II |
| 54 | V | Whatisliqudationofcompany? | 4 | COV | II |
| 55 | V | Calculateliquidators’remunerationfromthefollowingparticulars:Particulars AmountAssetsRealized 6,30,000IncludingCashbalance 30,000 | 4 | COV | III |
| 56 | V | Explaintheroleofliqudatorofacompany? | 4 | COV | III |
| 57 | V | WriteanoteonVoluntarywindingup. | 4 | COV | III |
| 58 | V | Computeliquidator’sRemunerationfromtheinformationgivenbelowParticulars AmountSecuredCreditors 60,000(SecuritiesrealizedRs.80,000)OtherAssetsrealized 75,000 | 4 | COV | IV |
| 59 | V | WhatisStatementofAffairs?Howisitprepared? | 4 | COV | IV |
| 60 | V | Writeanoteoncontributory? | 4 | COV | IV |
| 61 | I | discountofRe.1persharepayableRs.5onapplicationandthebalanceonallotment.Allthesharesoffered | 6 | COI | I |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 62 | I | DefineshareandExplainitsTypes. | 6 | COI | I |
| 63 | I | eachatadiscountof3%payableasfollows:Onapplication Rs.50Onallotment Rs.25Onfirst&finalcall Rs.20 | 6 | COI | I |
| 64 | I | Mr.SenthilisashareholderinkiranLtd.,holding4,000sharesofRs.20each.HehaspaidRs.1andRs.3pershareonapplicationandallotmentrespectively,butfailedtopayRs.4andRs.2pershareforfirstand | 6 | COI | II |
| 65 | I | AlbertLtd.Purchased Land&BuildingscostingRs.10,00,000andinpaymentallotted10,000equitysharesofrs.100eachasfullypaid.Furtherthecompanyissued20,000equitysharestothepublic.The shares were payableasfollows:OnapplicationRs.20OnallotmentRs.40OncallRs.40Thepublicappliedforalltheshares | 6 | COI | II |
| 66 | I | WhatdoyouunderstandbyissueofsharesatPar,atpr | e 6 | COI | II |
| 67 | I | 1. GopalLtdoffered10,000sharesofRs.100eachtothepublicon followingterms:Rs.20OnapplicationRs.10OnallotmentRs.10On1stCallRs.20OnFinalCallandFinalcallThepublicapplied3000shareswhichwereallottedallmoneyduewasreceived.PassJournalentries& | 6 | COI | III |
| 68 | I | XY Co.Ltd.had part of itsshare capitalin2000preferencesharesofRs.10 eachfullypaidupandthesehavebecomedueforredemption.Thepreferencesharecapitalwastoberedeemedoutofafreshissueofequitysharesatparmadeparticularlyforthispurpose | 6 | COI | III |
| 69 | I | Whatdomeanbystatutorybooks?Explain | 6 | COI | III |

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|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 70 | I | BhararthcompanyLtd.,50,000equitysharesofRs.10eachtothepubliconconductionthatfullamountofshareswillbepaidinalumpsum.Alltheseshareswhere takenup and paidby thepublic.Passjournalentriesinthebooksofcompanywhen:ShareareissuedatparSharesareissuedatapremiumof10%and | 6 | COI | IV |
| 71 | I | GoodProspectsLtd.,issued20,000sharesofRs.10eachatapremiumofRs.2pershare.Theshareswerepayableasfollows: Rs.1onapplicationRs.2onallotment(includingpremium) | 6 | COI | IV |
| 72 | I | Listoutvariouskindsofshareswhichcanbeissuedby | 6 | COI | IV |
| 73 | II | AcompanyhavingfreereservesofRs.20,000wantstoredeemRs.1,00,000Preferenceshares.Calculatethe | 6 | COII | I |
| 74 | II | each to thepublicatpar, to bepaidRs.4 onapplicationandthebalanceofallotment.Applicationswerereceivedfor48,000debentures.Allotmentwasmadetoalltheapplicantsandtheamountduewasreceivedpromptly.Givejournal entriestorecordthe | 6 | COII | I |
| 75 | II | each.Giveappropriatejournalentriesinthebooksofthecompany,ifthedebenturewereissuedasfollows:Issuedatpar,redeemableatpar.Issuedatadiscountof5%,repayableatpar.Issuedatapremiumof10%,repayableatparIssuedatpar,redeemableatapremiumof10%YouarealsorequiredtoJournalEntry. | 6 | COII | I |
| 76 | II | eachwascarriedoutofreservesandoutoftheissueof4,000sharesofRs.100each@Rs.95.Whatistheamountofcapitalredemptionreserveaccountthatis | 6 | COII | II |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 77 | II | 6.Redemptionof20,000preferenceshareofRs.100eachwascarriedoutbyutilizationofreserveandbyissueof8,000EquityshareofRs.100eachatRs.125.Howmuchshouldbecreditedtocapital | 6 | COII | II |
| 78 | II | Explaincapitalredemptionreserve? | 6 | COII | II |
| 79 | II | Redemptionof20,000preferencesharesofRs.100eachwascarriedoutbyutilisationofreservesandbyissue of 8,000 Equityshares of Rs.100 eachatRs.125.Howmuchshouldbecreditedtocapital | 6 | COII | III |
| 80 | II | TimexLtd.,issued2,0002%debenturesofRs.100each.Giveappropriatejournalentriesinthebooksofthecompany,ifthedebenturewereissuedasfollows:Issuedatpar,redeemableatpar,Issuedatadiscountof2%,repayableatpar.Issuedatapremiumof1%,repayableatpar.Issuedatpar,redeemableatapremiumof3%Issuedatadiscountof3%,repayableatapremiumof15%You are alsorequiredtoshow how theitemsconcernedappearintheBalancesheetineachofthe | 6 | COII | III |
| 81 | II | companyason30.6.2004Sharecapital:Rs.Equityshares(Fullypaidup)6,00,000Redeemablepreferenceshares(Fullypaidup)3,00,000G/R2,00,000P&La/c(Crbalance)1,25,000 | 6 | COII | III |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 82 | II | PraveencompanyLtdas4,000 , 6% redemblepreferencesharesofRs.100eachfullypaidthecompanydesidetoredeemabletheshareson31.12.95@apremiumof5%thecompanymadethefollowingissues1000equitysharesofRs100each@apremiumof10%1,0009%debentureofRs.100eachTheissuewasfullysubscribedandalltheamountwere | 6 | COII | IV |
| 83 | II | Rs.100eachfullypaid.30006%debenturesofrs.100eachatRs.1062,000equitysharesofRs.100eachatRs.111Givejournalentriestorecordtheabove. | 6 | COII | IV |
| 84 | II | StatetheconditionsandproceduresfortheissueofRed | 6 | COII | IV |
| 85 | III | Whatisaverageprofits:? | 6 | COIII | I |
| 86 | III | Calculatetheamountofgoodwillonthebasisofthreeyearspurchaseofthelastfiveyearsaverageprofits.The profitsfor thelastfiveyearsare :Rs.1. Year 4,000
2. year 7,00
3. year 40,000
4. year 2,000
5. year 1,000
 | 6 | COIII | I |
| 87 | III | Whatis"futuremaintanableprofit"? | 6 | COIII | I |
| 88 | III | Afirmearnednetprofitsduringthelastthreeyearsasfollows:Rs1. Year 16,000
2. Year 20,000
3. Year 54,000

ThecapitalinvestmentofthefirmisRs.2,00,000,AFairreturnonthecapital,havingregardtotherisk | 6 | COIII | II |
| 89 | III | ExplaintheYieldMethodofvaluingEquityshares. | 6 | COIII | II |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 90 | III | Goodwillistovaluedat3yearspurchaseoffiveyears’averageprofits.Theprofitsforthelastfiveyearsofthefirmwere:Year Rs.1995 10,0001996 16,0001997 6,000(Loss)1998 12,000 | 6 | COIII | II |
| 91 | III | Calculatetheyieldvalueper share from theinformation give below:20,000EquitysharesofRs.10eachfullypaidNormarateofreturn2%Expectedrateofreturn | 6 | COIII | III |
| 92 | III | AfirmearnsRs.1,20,000asitsannualprofits,therateofnormalprofitbeing10%.TheassetsofthefirmamountstoRs.14,40,000andliabilitiestoRs.4,80,000.Findoutthevalueofgoodwillby | 6 | COIII | III |
| 93 | III | follows:Rs1994 30,0001995 10,0001996 20,0001997 21,0001998 26,000ComputethevalueofgoodwillofThilakLtd.onthebasisof4yearpurchaseofweightedaverageprofitafterassigningweights1,2,3,4and5seriallytothe | 6 | COIII | III |
| 94 | III | Enumeratethefactorsthataffectthevaluation | 6 | COIII | IV |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 95 | III | Fromthefollowingparticulars,computethevalueperequityshareundernetassetsmethod:Totalassetsatmarketvalue8,00,000Totaloutsideliabilities5,80,00020,000equitysharesofRs.10each2,00,000 | 6 | COIII | IV |
| 96 | III | XYZCo.Ltd., has equityshare capitalasgivenbelow:Rs30,000 Equityshares of Rs.10eachfullypaidup3,00,00010,000 Equityshares Rs.10 each,Rs.8 paidup80,000NetassetsavailabletoEquityShareholders4,80,000 | 6 | COIII | IV |
| 97 | IV | WhatismeantbyrevenuefromOperation? | 6 | COIV | I |
| 98 | IV | Givethemeaningofcostofmaterialsconsumed. | 6 | COIV | I |
| 99 | IV | Giveshortnotesonshareholdersfunds? | 6 | COIV | I |
| 100 | IV | Statetherulesregardingtransferofprofitstoreserve. | 6 | COIV | II |
| 101 | IV | booksofRamaLtd.ason31stmarch2013RsShareCapital 10,00,00012%Debentures 5,00,000Proposeddividend 50,000Machinery 9,00,000Workinprogress 4,00,000Surplusi.ebalanceisstatementofprofitandloss(Dr)50,000Securitiespremium 1,00,000Tradepayable(Cr) 2,00,000Governmentbonds 4,00,000Cashandcashequivalents 1,00,000 | 6 | COIV | II |
| 102 | IV | GivetheformatofstatementofprofitandlossasperR | 6 | COIV | II |
| 103 | IV | Howwillyoudealwithpreliminaryexpensesinfinalac | 6 | COIV | III |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 104 | IV | Fromthefollowingbalances,prepare theBalanceSheetofaCompanyintheprescribedformatRsGoodwill 1,50,000Investments 2,00,000ShareCapital 5,00,000Reserves 1,10,000SecuritiesPremium 15,000Preliminaryexpenses 10,000Profit&LossA/C(Cr) 25,000Debentures 2,50,000OtherfixedAssets 4,70,000Stock 80,000Debtors 60,000Bankbalance 30,000Unsecuredloan 65,000SundryCreditors 35,000 | 6 | COIV | III |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 105 | IV | ThefollowingledgerbalanceswereextractedfromthebooksofVarunLtd.Ason31.3.2013.RsLand&Building 2,00,00012%debenture 2,00,000Sharecapital(equitysharesofRs.10eachfullypaidupa)10,00,000Plant&Machinery 8,00,000Goodwill 2,00,000InvestmentinsharesofRajaLtd., 2,00,000GeneralReserve 1,95,000Stockintrade 1,00,000Billsreceivable 50,000Debtors 1,50,000Creditors 1,00,000Bankloan(Unsecured) 1,00,000Provisionfortax 50,000Proposeddividend 55,000Preparethebalancesheetofthecompanyasper | 6 | COIV | III |
| 106 | IV | booksoRajLtdason31stMarch2013:RsShareCapital 20,00,00012%Debentures 2,00,000Proposeddividend 50,000Machinery 2,00,000WorkinProgress 4,00,000Surplusbalanceinstatementofprofitandloss(dr)50,000Securitiespremium 2,00,000 | 6 | COIV | IV |
| 107 | IV | Discussbrieflythemajorchangesrelatedtobalance | 6 | COIV | IV |
| 108 | IV | Givesomeexamplesintanjableassets?Andexplain. | 6 | COIV | IV |
| 109 | V | Whatarethemodesofwindingup? Explainthecompu | 6 | COV | I |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 110 | V | wentintothevoluntaryliquidation:Preferentialcreditors 50,000Unsecuredcreditors 1,16,0006%Debentures 60,000TheassetsrealizedRs.1,60,000.TheexpensesofliquidationamountedtoRs.1,500. Liquidator’sremunerationat2%ontheamountrealizedand2%ontheamountpaidtotheunsecuredcreditorsincluding | 6 | COV | I |
| 111 | V | AscertaintheremunerationpayabletoLiquidatorfromthedategivebelow:SecuredCreditors Rs.50,000(SecuritiesrealizedbysecuredcreditorsRs.60,000)Assetsrealized Rs.80,000Liquidator’sremuneration3%ontheamountsrealised | 6 | COV | I |
| 112 | V | Whatarethevariousmethodawindingupacompany? | 6 | COV | II |
| 113 | V | Calculated liquidator’s remuneration from thefollowingparticulars:Assetsrealized:Rs.3,20,000inculding cash balance Rs.10,000 Liquidator’s | 6 | COV | II |
| 114 | V | Drafttheformatofliquidator’sfinalstatementa/c | 6 | COV | II |
| 115 | V | Wxplaintheroleofliqudatorsofcompany? | 6 | COV | III |
| 116 | V | Calculateliquidators’remunerationfromthefollowingparticulars:ParticularsAmountAssetsRealized 5,00,000IncludingCashbalance 20,000Liquidator’sremuneration2%ontheassetsrealized | 6 | COV | III |
| 117 | V | Explainprefentialcreditors? | 6 | COV | III |

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| --- | --- | --- | --- | --- | --- |
| 118 | V | Particulars AmountSecuredCreditors 50,000(SecuritiesrealizedRs.80,000)OtherAssetsrealized 65,000Liquidator’sremuneration21%ontheamountsrealized(includingsecuritieswihcreditors) | 6 | COV | IV |
| 119 | V | Whatisstatementofaffairs?Whatisliquidatorsfinalst | 6 | COV | IV |
| 120 | V | ComputeLiquidator’sRemunerationfromtheinformationgivenbelow:SecuredCreditors Rs.60,000(Securitiesrealized:Rs.80,000)OthersAssetsrealized Rs.75,000Liquidator’sremuneration21/2%ontheamountrealized(includingsecuritieswithcreditors) | 6 | COV | IV |
| 121 | I | GowthamLtdoffered10,000sharesofRs.100eachtothe public on following terms:Rs.30OnapplicationRs.20OnallotmentRs.20On1stCallRs.30OnFinalCallandFinalcallThepublicapplied9000shareswhichwereallottedall | 10 | COI | I |
| 122 | I | Onapplication Rs.25Onallotment Rs.24Onfirst&finalcall Rs.36Applicationswerereceivedfor9,000sharesandallofthesewereaccepted.Allmoneysduewerereceivedexceptthefirstandfinalcallon100shareswhichwereforfeited.Oftheforfeitedshares,50shareswerereissuedattherateofRs.90asfullypaid.Shownecessaryjournalentriesinthebooksofthecompany. | 10 | COI | II |
| 123 | I | Explainbrieflytheprovisionsoftheindiancompanies | A 10 | COI | II |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 124 | I | GoodProspectsLtd.,issued40,000sharesofRs.10eachatapremiumofRs.2pershare.Theshareswerepayableasfollows: Rs.2onapplicationRs.5onallotment(includingpremium)Rs. 5 on first&finalcallAlltheshareswereappliedforandallotted.Allmoneyswerereceivedwiththeexceptionofthefirstandfinalcallon1,000shareswhichwereforfeited. | 10 | COI | III |
| 125 | I | Forwhatpurposesecuritiespremiumcanbeused? | 10 | COI | III |
| 126 | I | Explaincalls-in-arrearsandcall-inladvanceinbalances | 10 | COI | IV |
| 127 | II | 1.Acompanyhas8000redeemablepreferencesharesofRs.100eachfullypaid.ThecompanydecidestoredeemthesharesonSeptember30,208atapremiumof7%.Thecompanyhassufficientprofitsbutinordertoaugmentliquidfundsthefollowingissuesaremade: 30006%debenturesofrs.100eachatRs.106 | 10 | COII | I |
| 128 | II | Whatisthesignificantsofminimumnewissueofshare | 10 | COII | II |
| 129 | II | each.Giveappropriatejournalentriesinthebooksofthecompany,ifthedebenturewereissuedasfollows:Issuedatpar,redeemableatpar.Issuedatadiscountof5%,repayableatpar.Issuedatapremiumof10%,repayableatparIssuedatpar,redeemableatapremiumof10%Issuedatadiscountof5%,repayableatapremiumof10%YouarealsorequiredtoJournalEntry. | 10 | COII | II |
| 130 | II | Explainindetailtherequirementsfortheredumptionof | 10 | COII | III |
| 131 | II | WhatthevarioustypesDebentureswhichmaybe | 10 | COII | III |
| 132 | II | WhatdoyoumeanbycapitalredumptionreserveA/C? | 10 | COII | IV |

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| --- | --- | --- | --- | --- | --- |
| 133 | III | Fromthefollowinginformation,computethevalueofgoodwillasperannuitymethodAveragecapitalemployedRs.10,00,000Normalrateofprofit10%Profit Rs | 10 | COIII | I |
| 134 | III | ExpalinanytwovaluationofGoodwill? | 10 | COIII | II |
| 135 | III | Whatisnormalrateofreturns? | 10 | COIII | II |
| 136 | III | followsRs.1994 15,0001995 18,0001996 22,0001997 25,0001998 28,000ComputethevalueofgoodwillofThilagalLtd.,onthebasisof4yearspurchaseofweightedaverageprofit | 10 | COIII | III |
| 137 | III | Expalinthemainfactorsaffectingthevalueofgoodwill | 10 | COIII | III |
| 138 | III | Afirmearnednetprofitsduringthelastthreeyearsasfollows:Rs.1. Year 36,000
2. Year 40,000
3. Year 44,000

TheCapitalinvestmentovthefirmisRs.1,00,000 | 10 | COIII | IV |
| 139 | IV | authorizedcapitalofRs.5,00,000dividedinto5,000equitysharesofRs.100eachon31.12.2003ofwhich2,500shareswerefullycalledup.Thefollowingare | 10 | COIV | I |
| 140 | IV | Definethedividend? | 10 | COIV | II |
| 141 | IV | Howwillyoudealwithintrestondebenture? | 10 | COIV | II |
| 142 | IV | TheMafatlalmanufacturingcompltd.Chennai,wasregisteredwithanominalcapitalRs.12,00,000in | 10 | COIV | III |
| 143 | IV | Whatarethesoursesofdevidend? | 10 | COIV | III |

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| --- | --- | --- | --- | --- | --- |
| 144 | IV | ALtd.WasregisteredwithanauthorizedcapitalofRs.6,00,000inequitysharesofRs.10each.ThefollowingisitsTrialBalanceon31stMarch1998. | 10 | COIV | IV |
| 145 | V | Givesomeguidelineforcalculatingtheremunerationd | 10 | COV | I |
| 146 | V | whichwentintovoluntaryliquidation:RsPreferentialcreditors 25,000Unsecuredcreditors 58,000 | 10 | COV | II |
| 147 | V | Whatisliqudationofcompany?Statethevariousmode | 10 | COV | II |
| 148 | V | ThefollowingbalanceswereextractedfromthebooksofSuddenDeathLtd.on31.12.2006onwhichdateawindinguporderwasmade:Rs.Equityshares–20,000sharesofRs.10each,Rs.8persharecalledup 1,60,000Preferenceshares–2,000sharesofRs.100eachfullypaid 2,00,000 | 10 | COV | III |
| 149 | V | Distnquishbetweenstatementofaffairsandbalancesh | e 10 | COV | III |
| 150 | V | Thefollowingparticularsrelatetoalimitedcompanywhichwentintovoluntaryliquidation:Preferentialcreditors 25,000Unsecuredcreditors 58,000 | 10 | COV | IV |

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| S. No. | Unit | Question | Mark | CO (I/II/III/IV/V) | Blooms Taxon omy Level |
| 1 | I | What is meant byAllotment ofshares?(CO: I)(BL:I) | 4 | CO I | I |
| 2 | I | Explain Forfeitures of shares.(CO:I)(BL:I) | 4 | CO I | I |
| 3 | I | share payable Rs.5 on applicationand the balance on allotment. All thesharesofferedwereapplied forandallotted.Theymoneydueon allotment | 4 | CO I | I |
| 4 | I | What Journal entriesarepassed in the books ofthe companyon forfeitureof | 4 | CO I | II |
| 5 | I | What is meant byoversubscription?How excessapplication moneyis treate | d 4 | CO I | II |
| 6 | I | WalterLtd.PurchasedLand&BuildingscostingRs.20,00,000andinpaymentallotted20,000equitysharesofrs.100eachasfullypaid.Furtherthecompanyissued40,000equitysharestothepublic.Theshareswerepayable as follows:On application Rs.20On allotment Rs.40OncallRs.40Thepublicappliedforalltheshareswhichwereallotted.Allmoneyswerereceived.Givejournalentriesandthebalancesheetofthecompany.(CO:I)(BL:II) | 4 | CO I | II |
| 7 | I | GokulLtdoffered10,000sharesofRs.100eachtothepubliconfollowingterms: Rs.10 OnapplicationRs.40 On allotmentRs. 20 On 1st CallRs. 50 On Final Call andFinalcallThepublicapplied3000shareswhichwereallottedallmoneyduewasreceived. Pass Journal entries&Balance sheet.(CO:I)(BL:II) | 4 | CO I | III |
| 8 | I | What is a share?List out various kinds of shareswhichcan beissud bycomp | 4 | CO I | III |

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| --- | --- | --- | --- | --- | --- |
| 9 | I | conductionthatfullamountofshareswillbepaidinalumpsum.Alltheseshareswheretakenup andpaidby the public.Passjournalentriesin the books of companywhen:Shareareissuedat parSharesareissuedat a premium of 5% andSharesareissuedat a discount of10%. (CO: I)(BL:III) | 4 | CO I | III |
| 10 | I | A Ltd.invitedapplications for40,000 shares of Rs.100 eachat a discount of3%payableas follows: Onapplication Rs.10On allotment Rs.25On first&finalcall Rs.10.(CO: I)(BL:III) | 4 | CO I | IV |
| 11 | I | Mr.SubhaisashareholderinkiranLtd.,holding2,000sharesofRs.10each.HehaspaidRs.2andRs.3pershareonapplicationandallotmentrespectively, but failed to payRs.3 and Rs.2 pershareforfirst and second | 4 | CO I | IV |
| 12 | I | Rs.2pershare.Theshareswerepayableasfollows: Rs.2onapplicationRs. 1 on allotment ( includingpremium)Rs. 4 on first&finalcall. (CO: I)(BL:IV) | 4 | CO I | IV |
| 13 | II | Explain the meaningRedeemable Preferencesshares.(CO:II)(BL:I) | 4 | CO II | I |
| 14 | II | A companyhavingfree reserves of Rs.60,000 wants to redeem Rs.2,00,000Preference shares.Calculate the face value offresh issued ofshares of Rs.10each to be made at a premium of 10%.(CO:II)(BL:I) | 4 | CO II | I |
| 15 | II | Explain the differentmethods of redemption of debentures?(CO:II)(BL:I) | 4 | CO II | I |
| 16 | II | Redemptionof10,000preferencesharesofRs.100eachwascarriedoutbyutilisationofreservesandby issueof6,000Equity sharesofRs.100eachatRs. 125. Howmuch should be credited to capitalredemptionreservea/c? | 4 | CO II | II |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 17 | II | TimexLtd.,issued1,0008%debenturesofRs.100each.Giveappropriatejournalentriesinthebooksofthecompany,ifthedebenturewereissuedasfollows:Issuedatpar,redeemable atpar,Issuedat a discount of 5%,repayableatpar.Issuedat a premium of 10%,repayableatpar.Issuedatpar,redeemable at a premium of 10%Issuedat a discount of 5%,repayableat a premium of 10%You arealsorequiredto show how the itemsconcernedappearin the | 4 | CO II | II |
| 18 | II | A companycantredeem its preference shsres?(CO: II)(BL:II) | 4 | CO II | II |
| 19 | II | Redemption of Rs.20,000 preference shares of Rs.100 eachwascarried outof reservesand out of theissueof 2,000shares of Rs.100 each @Rs.95.Whatis the amount of capitalredemptionreserveaccountthat is required?(CO:II)(BL:II) | 4 | CO II | III |
| 20 | II | PallavicompanyLtdas2,000 , 6% redemblepreferencesharesof Rs.100eachfullypaidthecompanydesidetoredeemabletheshareson31.12.95@apremiumof5%thecompanymadethefollowingissues 1000equityshares of Rs 100 each @ apremium of 5%1,000 5% debentureof Rs. 100 eachTheissue was fullysubscribedandall the amountwerereceived the | 4 | CO II | III |
| 21 | II | RaysLtd.,issued20,0005%debentureofRs.10eachtothepublicatpar,tobepaidRs.4onapplicationandthebalanceofallotment.Applicationswerereceivedfor40,000debentures.Allotmentwasmadetoalltheapplicantsandtheamountduewasreceivedpromptly.Givejournalentriestorecordthetransactionsandshowhowtheyappearinthebalancesheetofthecompany.(CO:II)(BL:III) | 4 | CO II | III |
| 22 | II | XYCo.Ltd.hadpartofitssharecapitalin4000preferencesharesofRs.10eachfullypaidupandthesehavebecomedueforredemption.Thepreferencesharecapitalwastoberedeemedoutofafreshissueofequitysharesatparmade particularlyfor thispurposeand thegeneralreserveofthecompanystoodatRs.50,000.Showthejournalentriesfortheabovetransactions. (CO: II)(BL:III) | 4 | CO II | IV |

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| --- | --- | --- | --- | --- | --- |
| 23 | II | A companyhas 8000 redeemable preference shares of Rs. 100 each fullypaid. 3000 6 %debentures of rs.100eachat Rs. 1062,000 equityshares of Rs. 100 eachat Rs. 111Give journalentries to record theabove.(CO:II)(BL:III) | 4 | CO II | IV |
| 24 | II | Thefollowingbalance appear in the ledger ofa companyas on 30.6.2004Sharecapital:Rs.Equityshares(Fullypaid up) 3,00,000Redeemable preference shares(Fullypaid up) 1,00,000G/R 3,00,000P &La/c (Cr balance) 1,30,000Securitiespremiumaccount 50,000Thecompanydecided to redeem the preference sharesat a premium of 10%out of its generalreserveandundistributedprofits. Give journalrelatingtoredemption of the preference shares.(CO:II)(BL:IV) | 4 | CO II | IV |
| 25 | III | Calculatetheamountofgoodwillonthebasisofthreeyearspurchaseofthelastfiveyearsaverageprofits.The profits for thelast fiveyearsare:Rs.Year 4,8001. year 7,200
2. year 10,000
3. year 3,000
4. year 5,000.(CO:III)(BL:I)
 | 4 | CO III | I |

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| --- | --- | --- | --- | --- | --- |
| 26 | III | From the followingparticulars,compute the valueperequityshareundernetassetsmethod: Totalassetsatmarket value9,96,000Total outside liabilities 3,80,00040,000equityshares of Rs. 10 each4,00,000.(CO:III)(BL:I) | 4 | CO III | I |
| 27 | III | Theprofits of Thilalga Ltd forthe lase 5 yearswereas follows: Rs1994 15,0001995 18,0001996 22,0001997 25,0001998 27,000Computethe value ofgoodwill of Thilaga Ltd.on the basis of 4yearpurchase of weightedaverage profitafterassigningweights 1,2,3,4 and 5seriallyto the profits.(CO:III)(BL:I) | 4 | CO III | I |
| 28 | III | Definegoodwill?(CO: III)(BL:I) | 4 | CO III | II |
| 29 | III | Explain anytwo methods of Valuation of Goodwill.(CO:III)(BL:II) | 4 | CO III | II |
| 30 | III | A firmearnednetprofits duringthe lastthree yearsas follows: RsIYear 36,0001. Year 40,000
2. Year 44,000

Thecapitalinvestment of the firm is Rs. 1,00,000, A Fairreturn on thecapital, havingregard to the risk involved, is 10%.Calculate the value ofgoodwill on the basis of 3yearspurchased of superprofit.(CO:III)(BL:II) | 4 | CO III | II |

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| --- | --- | --- | --- | --- | --- |
| 31 | III | Goodwill is to valuedat 3 yearspurchase of fiveyears’ average profits. Theprofits forthe last five years ofthe firmwere:Year Rs.1995 10,0001996 16,0001997 6,0001998 12,000.(CO:III)(BL:II) | 4 | CO III | III |
| 32 | III | A firmearns Rs. 2,20,000 as its annualprofits, the rate ofnormalprofitbeing10%. Theassets of the firm amounts to Rs. 15,50,000 andliabilities toRs. 3,30,000.Find out the value ofgoodwill bycapitalisationmethod.(CO:III)(BL:II) | 4 | CO III | III |
| 33 | III | What is the natureof Goodwill?(CO: III)(BL:III) | 4 | CO III | III |
| 34 | III | Writeashort note on the goodvaluation.(CO:III)(BL:III) | 4 | CO III | IV |
| 35 | III | Calculatethe yieldvaluepersharefromthe informationgivebelow:40,000 Equityshares of Rs. 10 each fullypaidNormarate ofreturn 8%Expectedrate ofreturn.(CO:III)(BL:III) | 4 | CO III | IV |
| 36 | III | XYZCo. Ltd., has equitysharecapital as givenbelow: Rs20,000 Equityshares of Rs.10 each fullypaid up 2,00,00010,000 Equityshares Rs. 10 each, Rs. 4 paid up 40,000Netassetsavailableto Equity Shareholders4,50,000Determinethevalueofboththesharesundernetassetsmethods.(CO:III)(BL:IV) | 4 | CO III | IV |
| 37 | IV | Nameanytwo itemsthatappearunderemployeesbenefitexpenses. (CO: IV) | 4 | CO IV | I |

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| 38 | IV | Thefollowingledgerbalanceswereextractedfrom the books of VarunLtd.As on 31.3.2013. RsLand&Building 2,00,00012%debenture 2,00,000Billsreceivable 50,000Debtors 1,50,000Creditors 1,00,000Bank loan (Unsecured) 1,00,000Provision fortax 50,000Proposeddividend 55,000Preparethe balance sheet of the companyasperRevisedScheduleVI,Part Iof thecompaniesAct 1956. (CO: IV) (BL:I) | 4 | CO IV | I |
| 39 | IV | What is mean byrevenue from operations?(CO: IV) (BL:I) | 4 | CO IV | I |
| 40 | IV | Giveashort note on shareholdersfunds.(CO:IV) (BL:I) | 4 | CO IV | II |
| 41 | IV | State anytwo iteamsappearingunderother income?(CO: IV) (BL:II) | 4 | CO IV | II |
| 42 | IV | Thefollowingbalanceshave beenextractedfrom the books of RamLtd.ason 31stmarch 2013 RsShareCapital 20,00,00012% Debentures 3,00,000Proposeddividend 40,000Machinery 1,00,000Work in progress 5,00,000Surplus i.e balance is statement of profitand loss (Dr)50,000Securitiespremium 7,00,000Trade payable(Cr) 1,00,000Government bonds 2,00,000Cashandcashequivalents 1,00,000. (CO:IV) (BL:II) | 4 | CO IV | II |
| 43 | IV | What are tangible assets?(CO: IV) (BL:II) | 4 | CO IV | III |
| 44 | IV | What is ment byinterim devidend?(CO: IV) (BL:II) | 4 | CO IV | III |

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| 45 | IV | Fromthefollowing balances,prepare theBalanceSheetofaCompanyintheprescribedformatRsGood will 1,50,000Investments 2,00,000ShareCapital 5,00,000Debtors 60,000Bankbalance 30,000Unsecured loan 65,000SundryCreditors 35,000. (CO:IV) (BL:III) | 4 | CO IV | III |
| 46 | IV | Writeashort note on unclaimed(unpaid)devidend?(CO:IV) (BL:III) | 4 | CO IV | IV |
| 47 | IV | Thefollowingbalanceshave beenextractedfrom the books o RajiLtd as on31stMarch 2013: RsShareCapital 50,00,00012% Debentures 7,00,000Proposeddividend 50,000Machinery 4,00,000Work in Progress 1,00,000Surplus balance in statement of profitand loss (dr)50,000Securitiespremium 5,00,000Cashandcashequivalents 2,00,000Preparethe Balance sheet of the companyasperRevisedScheduleVI,Part Iof thecompaniesAct 1956.(CO: IV) (BL:III) | 4 | CO IV | IV |
| 48 | IV | Howwill youdeal with intrest on debentures?(CO:IV) (BL:IV) | 4 | CO IV | IV |
| 49 | V | Calculatedliquidator’sremunerationfromthefollowingparticulars:Assetsrealized:Rs.6,30,000inculdingcashbalanceRs.30,000Liquidator’sremuneration:2% on the assetsrealized.(CO: V)(BL:I) | 4 | CO V | I |

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| --- | --- | --- | --- | --- | --- |
| 50 | V | Ascertain the remunerationpayable to Liquidatorfrom the dategivebelow:SecuredCreditors Rs. 30,000(Securitiesrealized bysecuredcreditors Rs.20,000)Assetsrealized Rs.40,000Liquidator’sremuneration 2%on the amountsrealised. (CO: V)(BL:I) | 4 | CO V | I |
| 51 | V | Thefollowingparticularsrelated to a companywhichwent into thevoluntaryliquidation:Preferentialcreditors 40,000Unsecuredcreditors 1, 00,0006% Debentures 20,000Theassetsrealized Rs.1, 20,000.The expenses of liquidationamounted toRs.1,200. Liquidator’sremunerationat 2% on the amountrealizedand 2%on the amountpaid to the unsecuredcreditorsincludingpreferentialcreditors.PrepareLiquidator’sFinalstatement.(CO: V)(BL:I) | 4 | CO V | I |
| 52 | V | Who arePreferentialcreditors?(CO: V)(BL:I) | 4 | CO V | II |
| 53 | V | Compute Liquidator’sRemunerationfrom the informationgivenbelow:SecuredCreditors Rs. 30,000(Securitiesrealized :Rs.50,000)OthersAssetsrealized Rs.25,000Liquidator’sremuneration 2%on the amountrealized ( includingsecuritieswith creditors). (CO: V)(BL:II) | 4 | CO V | II |
| 54 | V | What is liqudation of company?(CO: V)(BL:II) | 4 | CO V | II |

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| 55 | V | Calculateliquidators’ remunerationfrom thefollowingparticulars:Particulars AmountAssetsRealized 6,30,000IncludingCashbalance 30,000Liquidator’sremuneration 2%on the assetsrealized. (CO: V)(BL:II) | 4 | CO V | III |
| 56 | V | Explain the role ofliqudator ofa company?(CO: V)(BL:II) | 4 | CO V | III |
| 57 | V | Writeanote on Voluntarywindingup.(CO: V)(BL:III) | 4 | CO V | III |
| 58 | V | Compute liquidator’sRemunerationfrom the informationgivenbelowParticulars AmountSecuredCreditors 60,000 (Securitiesrealized Rs.80,000)OtherAssetsrealized 75,000Liquidator’sremuneration 21/2% on the amountsrealized ( includingsecurities wih creditors). (CO: V)(BL:III) | 4 | CO V | IV |
| 59 | V | What is Statement of Affairs?Howis it prepared?(CO: V)(BL:III) | 4 | CO V | IV |
| 60 | V | Writeanote on contributory?(CO: V)(BL:IV) | 4 | CO V | IV |
| 61 | I | share payable Rs.5 on applicationand the balance on allotment. All the | 6 | CO I | I |
| 62 | I | Defineshareand Explain its Types. (CO: I)(BL:I) | 6 | CO I | I |
| 63 | I | A Ltd.invitedapplications for30,000 shares of Rs.100 eachat a discount of3%payableas follows: Onapplication Rs.50On allotment Rs.25On first&finalcall Rs.20.(CO: I)(BL:I) | 6 | CO I | I |
| 64 | I | Mr.SenthilisashareholderinkiranLtd.,holding4,000sharesofRs.20each.HehaspaidRs.1andRs.3pershareonapplicationandallotmentrespectively,butfailedtopayRs.4andRs.2pershareforfirstandsecondcallsrespectively.Directorsforfeithisshares.GiveJournalentry.(CO:I)(BL:I) | 6 | CO I | II |

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| 65 | I | AlbertLtd.PurchasedLand&BuildingscostingRs.10,00,000andinpaymentallotted10,000equitysharesofrs.100eachasfullypaid.Furtherthecompanyissued20,000equitysharestothepublic.Theshareswerepayable as follows:On application Rs.20On allotment Rs.40OncallRs.40Thepublicappliedforalltheshareswhichwereallotted.Allmoneyswerereceived.Givejournalentriesandthebalancesheetofthecompany.(CO: I)(BL:II) | 6 | CO I | II |
| 66 | I | What do youunderstand byissueof sharesat Par, atpremium, and at Discou | n 6 | CO I | II |
| 67 | I | GopalLtdoffered10,000sharesofRs.100eachtothepubliconfollowingterms:Rs.20 On applicationRs.10 On allotmentRs. 10 On 1st CallRs. 20 On Final Call andFinalcallThepublicapplied3000shareswhichwereallottedallmoneyduewasreceived. Pass Journal entries&Balance sheet.(CO:I)(BL:II) | 6 | CO I | III |
| 68 | I | XYCo.Ltd.hadpartofitssharecapitalin2000preferencesharesofRs.10eachfullypaidupandthesehavebecomedueforredemption.Thepreferencesharecapitalwastoberedeemedoutofafreshissueofequitysharesatparmade particularlyfor thispurposeand thegeneralreserveofthecompanystoodatRs.25,000.Showthejournalentriesfortheabovetransactions. (CO: I)(BL:II) | 6 | CO I | III |
| 69 | I | What do mean bystatutorybooks?Explain .(CO:I)(BL:III) | 6 | CO I | III |

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| 70 | I | BhararthcompanyLtd.,50,000equitysharesofRs.10eachtothepubliconconductionthatfullamountofshareswillbepaidinalumpsum.Alltheseshareswheretakenupandpaidbythepublic. Passjournalentries in thebooks of companywhen:Shareareissuedat parSharesareissuedat a premium of 10% andSharesareissuedat a discount of10%. (CO: I)(BL:III) | 6 | CO I | IV |
| 71 | I | GoodProspectsLtd.,issued20,000sharesofRs.10eachatapremiumofRs.2 pershare.The shareswerepayableasfollows:Rs. 1 on applicationRs. 2 on allotment ( includingpremium)Rs. 3 on first&finalcall. (CO: I)(BL:III) | 6 | CO I | IV |
| 72 | I | List out various kinds of shareswhichcan be issued bycompanies. (CO: I) ( | B 6 | CO I | IV |
| 73 | II | A companyhavingfree reserves of Rs.20,000 wants to redeem Rs.1,00,000Preference shares.Calculate the face value offresh issued ofshares of Rs.10each to be made at a premium of 10%. (CO: II)(BL:I) | 6 | CO II | I |
| 74 | II | MoonRaysLtd.,issued50,0008%debentureofRs.10eachtothepublicatpar,tobepaidRs.4onapplicationandthebalanceofallotment.Applicationswerereceivedfor48,000debentures.Allotmentwasmadetoalltheapplicants and the amount due wasreceivedpromptly.Give journalentries to | 6 | CO II | I |
| 75 | II | TimexLtd., issued 1,000 8%debentures of Rs.100 each. Give appropriatejournalentries in thebooks of thecompany, if the debenturewereissuedasfollows:Issuedatpar,redeemable atpar.Issuedat a discount of 5%,repayableatpar.Issuedat a premium of 10%,repayableat parIssuedatpar,redeemable at a premiumof 10%You arealsorequired to Journal Entry. (CO: II)(BL:I) | 6 | CO II | I |

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| 76 | II | Redemption of Rs.10,000 preference shares of Rs.100 eachwascarried outof reservesand out of theissueof 4,000shares of Rs.100 each @Rs.95.Whatis the amount of capitalredemptionreserveaccountthat is required?(CO:II)(BL:I) | 6 | CO II | II |
| 77 | II | 6.Redemptionof20,000preferenceshareofRs.100eachwascarriedoutbyutilizationofreserveandbyissueof8,000EquityshareofRs.100eachatRs.125.Howmuchshouldbecredited tocapitalredemptionreservea/c?(CO:II)(BL:II) | 6 | CO II | II |
| 78 | II | Explain capitalredemptionreserve?(CO:II)(BL:II) | 6 | CO II | II |
| 79 | II | Redemptionof20,000preferencesharesofRs.100eachwascarriedoutbyutilisationofreservesandby issueof8,000Equity sharesofRs.100eachatRs.125.Howmuchshouldbecreditedtocapitalredemptionreservea/c?(CO: II)(BL:II) | 6 | CO II | III |
| 80 | II | TimexLtd.,issued2,0002%debenturesofRs.100each.Giveappropriatejournalentriesinthebooksofthecompany,ifthedebenturewereissuedasfollows:Issuedatpar,redeemable atpar,Issuedat a discount of 2%,repayableatpar.Issuedat a premium of 1%,repayableatpar.Issuedatpar,redeemable at a premium of 3%Issuedat a discount of 3%,repayableat a premium of 15%YouarealsorequiredtoshowhowtheitemsconcernedappearintheBalance sheet in each of theabove cases.(CO: II)(BL:II) | 6 | CO II | III |

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| 81 | II | Thefollowingbalance appear in the ledger ofa companyas on 30.6.2004Sharecapital:Rs.Equityshares(Fullypaid up) 6,00,000Redeemable preference shares(Fullypaid up) 3,00,000G/R 2,00,000P &La/c (Cr balance) 1,25,000Securitiespremiumaccount 50,000Thecompanydecided to redeem the preference sharesat a premium of 10%out of its generalreserveandundistributedprofits. Give journalrelatingtoredemption of the preference shares.(CO:II)(BL:III) | 6 | CO II | III |
| 82 | II | PraveencompanyLtdas4,000, 6%redemblepreferenceshares ofRs.100eachfullypaidthecompanydesidetoredeemabletheshareson31.12.95@apremiumof5%thecompanymadethefollowingissues1000equityshares of Rs 100 each @ apremium of 10%1,000 9% debentureof Rs. 100 eachTheissuewasfullysubscribedandalltheamountwerereceivedtheredemptionwasfullycarriedoutthecompanywassufficientprofit.(CO:II)(BL:III) | 6 | CO II | IV |
| 83 | II | A companyhas 8000 redeemable preference shares of Rs. 100 each fullypaid. 3000 6 %debentures of rs.100eachat Rs. 1062,000 equityshares of Rs. 100 eachat Rs. 111Give journalentries to record theabove.(CO:II)(BL:III) | 6 | CO II | IV |
| 84 | II | Statethe conditions and procedures forthe issue ofRedeemable preference s | h 6 | CO II | IV |
| 85 | III | What is average profits:?(CO: III)(BL:I) | 6 | CO III | I |

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| 86 | III | Calculatetheamountofgoodwillonthebasisofthreeyearspurchaseofthelastfiveyearsaverageprofits.The profits for thelast fiveyearsare:Rs.1. Year 4,000
2. year 7,00
3. year 40,000
4. year 2,000
5. year 1,000.(CO:III)(BL:I)
 | 6 | CO III | I |
| 87 | III | What is "future maintanableprofit"?(CO:III)(BL:I) | 6 | CO III | I |
| 88 | III | A firmearnednetprofits duringthe lastthree yearsas follows: RsIYear 16,0001. Year 20,000
2. Year 54,000

Thecapitalinvestment of the firm is Rs. 2,00,000, A Fairreturn on thecapital, havingregard to the risk involved, is 10%.Calculate the value ofgoodwill on the basis of 3yearspurchased of superprofit.(CO:III)(BL:I) | 6 | CO III | II |
| 89 | III | Explain the YieldMethod of valuingEquityshares.(CO:III)(BL:II) | 6 | CO III | II |
| 90 | III | Goodwill is to valuedat 3 yearspurchase of fiveyears’ average profits. Theprofits forthe last five years ofthe firmwere:Year Rs.1995 10,0001996 16,0001997 6,000 (Loss)1998 12,000. (CO:III)(BL:II) | 6 | CO III | II |

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| 91 | III | Calculatethe yieldvaluepersharefromthe informationgivebelow:20,000 Equityshares of Rs. 10 each fullypaidNormarate ofreturn 2%Expectedrate ofreturn.(CO:III)(BL:II) | 6 | CO III | III |
| 92 | III | A firmearns Rs. 1,20,000 as its annualprofits, the rate ofnormalprofitbeing10%. Theassets of the firm amounts to Rs. 14,40,000 andliabilities toRs. 4,80,000.Find out the value ofgoodwill bycapitalisationmethod.(CO:III)(BL:II) | 6 | CO III | III |
| 93 | III | Theprofits of ThilakLtd forthe lase 5 yearswereas follows: Rs1994 30,0001995 10,0001996 20,0001997 21,0001998 26,000Computethe value ofgoodwill of ThilakLtd.on the basis of 4yearpurchaseof weightedaverage profitafterassigningweights 1,2,3,4 and 5 seriallytothe profits.(CO:III)(BL:III) | 6 | CO III | III |
| 94 | III | Enumerate the factors that affect the valuationgoodwill.(CO:III)(BL:III) | 6 | CO III | IV |
| 95 | III | From the followingparticulars,compute the valueperequityshareundernetassetsmethod: Totalassetsatmarket value8,00,000Total outside liabilities 5,80,00020,000equityshares of Rs. 10 each2,00,000.(CO:III)(BL:III) | 6 | CO III | IV |

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| 96 | III | XYZCo. Ltd., has equitysharecapital as givenbelow: Rs30,000 Equityshares of Rs.10 each fullypaid up 3,00,00010,000 Equityshares Rs. 10 each, Rs. 8 paid up 80,000Netassetsavailableto Equity Shareholders4,80,000Determinethevalueofboththesharesundernetassetsmethods.(CO:III)(BL:IV) | 6 | CO III | IV |
| 97 | IV | What is meant byrevenue from Operation?(CO: IV) (BL:I) | 6 | CO IV | I |
| 98 | IV | Givethe meaningof cost of materialsconsumed.(CO:IV) (BL:I) | 6 | CO IV | I |
| 99 | IV | Giveshort notes on shareholders funds?(CO: IV) (BL:I) | 6 | CO IV | I |
| 100 | IV | Statethe rulesregardingtransfer ofprofits to reserve.(CO:IV) (BL:I) | 6 | CO IV | II |
| 101 | IV | Thefollowingbalanceshave beenextractedfrom the books of RamaLtd.ason 31stmarch 2013 RsShareCapital 10,00,00012% Debentures 5,00,000Proposeddividend 50,000Machinery 9,00,000Work in progress 4,00,000Surplus i.e balance is statement of profitand loss (Dr)50,000Securitiespremium 1,00,000Trade payable(Cr) 2,00,000Government bonds 4,00,000Cashandcashequivalents 1,00,000.(CO:IV) (BL:II) | 6 | CO IV | II |
| 102 | IV | Givethe format of statement of profitand loss asperRevisedscheduleVI.(C | 6 | CO IV | II |
| 103 | IV | Howwill youdeal with preliminaryexpenses in final accounts of companies? | 6 | CO IV | III |

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| 104 | IV | Fromthefollowing balances,prepare theBalanceSheetofaCompanyintheprescribedformatRsGood will 1,50,000Investments 2,00,000ShareCapital 5,00,000Reserves 1,10,000SecuritiesPremium 15,000Preliminaryexpenses 10,000Profit& Loss A/C (Cr) 25,000Debentures 2,50,000OtherfixedAssets 4,70,000Stock 80,000Debtors 60,000Bankbalance 30,000Unsecured loan 65,000SundryCreditors 35,000. (CO:IV) (BL:II) | 6 | CO IV | III |

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| 105 | IV | Thefollowingledgerbalanceswereextractedfrom the books of VarunLtd.As on 31.3.2013. RsLand&Building 2,00,00012%debenture 2,00,000Sharecapital ( equityshares of Rs.10 each fullypaid upa)10,00,000Plant &Machinery 8,00,000Goodwill 2,00,000Investment in shares of Raja Ltd., 2,00,000GeneralReserve 1,95,000Stock in trade 1,00,000Billsreceivable 50,000Debtors 1,50,000Creditors 1,00,000Bank loan (Unsecured) 1,00,000Provision fortax 50,000Proposeddividend 55,000Preparethe balance sheet of the companyasperRevisedScheduleVI,Part Iof thecompaniesAct 1956. (CO: IV) (BL:III) | 6 | CO IV | III |
| 106 | IV | Thefollowingbalanceshave beenextractedfrom the books o RajLtd as on31stMarch 2013: RsShareCapital 20,00,00012% Debentures 2,00,000Proposeddividend 50,000Machinery 2,00,000Work in Progress 4,00,000Surplus balance in statement of profitand loss (dr)50,000Securitiespremium 2,00,000Cashandcashequivalents 1,00,000Preparethe Balance sheet of the companyasperRevisedScheduleVI,Part Iof thecompaniesAct 1956.(CO: IV) (BL:III) | 6 | CO IV | IV |

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| 107 | IV | DiscussbrieflythemajorchangesrelatedtobalancesheetintroducedbyrevisedscheduleVIto the companiesAct 1956.(CO: IV) (BL:III) | 6 | CO IV | IV |
| 108 | IV | Givesome examplesintanjable assets?And explain.(CO:IV) (BL:IV) | 6 | CO IV | IV |
| 109 | V | What are the modes of windingup ?Explain the compulsorywindingup. (C | O 6 | CO V | I |
| 110 | V | Thefollowingparticularsrelated to a companywhichwent into thevoluntaryliquidation:Preferentialcreditors 50,000Unsecuredcreditors 1, 16,0006% Debentures 60,000Theassetsrealized Rs.1, 60,000.The expenses of liquidationamounted toRs.1,500. Liquidator’sremunerationat 2% on the amountrealizedand 2%on the amountpaid to the unsecuredcreditorsincludingpreferentialcreditors.PrepareLiquidator’sFinalstatement.(CO: V)(BL:I) | 6 | CO V | I |
| 111 | V | Ascertain the remunerationpayable to Liquidatorfrom the dategivebelow:SecuredCreditors Rs. 50,000(Securitiesrealized bysecuredcreditors Rs.60,000)Assetsrealized Rs.80,000Liquidator’sremuneration 3%on the amountsrealised. (CO: V)(BL:I) | 6 | CO V | I |
| 112 | V | What are the various methodawindingup acompany?Explain.(CO: V)(BL: | 6 | CO V | II |
| 113 | V | Calculatedliquidator’sremunerationfromthefollowingparticulars:Assetsrealized:Rs.3,20,000inculdingcashbalanceRs.10,000Liquidator’sremuneration:2% on the assetsrealized.(CO: V)(BL:II) | 6 | CO V | II |
| 114 | V | Draft the format of liquidator’sfinalstatement A/C. (CO: V)(BL:II) | 6 | CO V | II |
| 115 | V | Wxplain the role ofliqudators of company?(CO: V)(BL:II) | 6 | CO V | III |

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| 116 | V | Calculateliquidators’ remunerationfrom thefollowingparticulars:Particulars AmountAssetsRealized 5,00,000IncludingCashbalance 20,000Liquidator’sremuneration 2%on the assetsrealized. (CO: V)(BL:II) | 6 | CO V | III |
| 117 | V | Explain prefential creditors?(CO: V)(BL:I) | 6 | CO V | III |
| 118 | V | Compute liquidator’sRemunerationfrom the informationgivenbelowParticulars AmountSecuredCreditors 50,000 (Securitiesrealized Rs.80,000)OtherAssetsrealized 65,000Liquidator’sremuneration 21%on the amountsrealized ( includingsecurities wih creditors). (CO: V)(BL:III) | 6 | CO V | IV |
| 119 | V | What is statement of affairs?What is liquidatorsfinalstatement of account?( | 6 | CO V | IV |
| 120 | V | Compute Liquidator’sRemunerationfrom the informationgivenbelow:SecuredCreditors Rs. 60,000(Securitiesrealized :Rs.80,000)OthersAssetsrealized Rs.75,000Liquidator’sremuneration 21/2% on the amountrealized ( includingsecurities with creditors). (CO: V)(BL:IV) | 6 | CO V | IV |
| 121 | I | GowthamLtdoffered10,000 sharesof Rs.100 eachto the public onfollowing terms:Rs.30 On applicationRs.20 On allotmentRs. 20 On 1st CallRs. 30 On Final Call andFinalcallThepublicapplied9000shareswhichwereallottedallmoneyduewasreceived. Pass Journal entries&Balance sheet.(CO:I)(BL:I) | 10 | CO I | I |

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| 122 | I | A Ltd.invitedapplications for10,000 shares of Rs.100 eachat a discount of5%payableas follows:On application Rs.25On allotment Rs.24On first&finalcall Rs.36Applicationswerereceivedfor9,000sharesandall of these wereaccepted.All moneys due werereceivedexcept the first and finalcall on 100 shareswhichwereforfeited.Ofthe forfeitedshares, 50 shareswerereissuedat therate ofRs.90 as fullypaid. Show necessaryjournalentries in thebooks ofthe company.(CO: I)(BL:II) | 10 | CO I | II |
| 123 | I | Explain brieflythe provisions of the indiancompaniesAct 1956 regardingiss | 10 | CO I | II |
| 124 | I | GoodProspectsLtd.,issued40,000sharesofRs.10eachatapremiumofRs.2pershare.Theshareswerepayableasfollows: Rs.2onapplicationRs. 5 on allotment ( includingpremium)Rs. 5 on first & final callAlltheshareswereappliedforandallotted.Allmoneyswerereceivedwiththeexceptionofthefirstandfinalcallon1,000shareswhichwereforfeited.400 ofthesewerereissuedas fullypaid at Rs. 8 pershare.(CO:I)(BL:III) | 10 | CO I | III |
| 125 | I | Forwhat purpose securitiespremiumcan beused?(CO: I)(BL:III) | 10 | CO I | III |
| 126 | I | Explain calls-in-arrearsandcall-inladvance in balance sheet?(CO: I)(BL:IV | 10 | CO I | IV |

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| 127 | II | 1.Acompanyhas8000redeemablepreferencesharesofRs.100eachfully paid.Thecompany decidestoredeemthesharesonSeptember30,208atapremiumof7%.Thecompanyhassufficientprofitsbutinordertoaugmentliquidfundsthefollowingissuesaremade: 30006% debentures of rs.100eachat Rs. 1062,000 equitysharesof Rs. 100 eachatRs. 111Theissuewasfully subscribedandalltheamountwerereceived.Theredemptionwasdulycarriedout.Givejournalentriestorecordtheabove.(CO:II)(BL:I) | 10 | CO II | I |
| 128 | II | What is the significants of minimum newissueof shares?(CO:II)(BL:II) | 10 | CO II | II |
| 129 | II | TimexLtd.,issued1,0008%debenturesofRs.100each.Giveappropriatejournalentriesinthebooksofthecompany,ifthedebenturewereissuedasfollows:Issuedatpar,redeemable atpar.Issuedat a discount of 5%,repayableatpar.Issuedat a premium of 10%,repayableat parIssuedatpar,redeemable at a premiumof 10%Issued at a discount of 5%, repayable at a premium of 10%You arealsorequired to Journal Entry.(CO:II)(BL:III) | 10 | CO II | II |
| 130 | II | Explain in detail the requirements forthe redumption of preference aharesas | 10 | CO II | III |
| 131 | II | WhatthevarioustypesDebentureswhichmaybeissuedbya company?Explain them in detail.(CO:II)(BL:III) | 10 | CO II | III |
| 132 | II | What do youmean bycapitalredumptionreserveA/C?Howis it created ?Ho | 10 | CO II | IV |

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| 133 | III | From the followinginformation, compute the value ofgoodwillasperannuitymethodAverage capitalemployed Rs. 10,00,000Normalrate ofprofit 10%Profit Rs1991 1,40,0001992 1,22,0001993 1,70,000Profits for1992 hadbeenarrivedatafterwritingoffabnormal loss of Rs.10,000 andprofits of 1993 include anon-recurringincomeof Rs. 22,000.Goodwill is to be calculated on the basis of annuityof 3yearspurchase ofsuperprofits. The present valueof annuityof Re.1 for3 yearsat 10% isRs.2.4868.(CO: III)(BL:I) | 10 | CO III | I |
| 134 | III | Expalin anytwo valuation of Goodwill?(CO: III)(BL:II) | 10 | CO III | II |
| 135 | III | What is normalrate ofreturns?(CO: III)(BL:III) | 10 | CO III | II |
| 136 | III | Theprofit of Thilaga Ltd., forthe last 5 yearswereas follows Rs.1994 15,0001995 18,0001996 22,0001997 25,0001998 28,000Computethe value ofgoodwill of ThilagalLtd., on the basis of 4yearspurchase of weightedaverage profitafterassigningweights 1,2,3,4 andseriallyto the profits.(CO:III)(BL:III) | 10 | CO III | III |
| 137 | III | Expalin the mainfactorsaffectingthe value ofgoodwill of ajoint stockcomp | 10 | CO III | III |

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| 138 | III | A firmearnednetprofits duringthe lastthree yearsas follows: Rs.IYear 36,0001. Year 40,000
2. Year44,000

TheCapitalinvestment ov the firm is Rs.1,00,000A Fairreturn on the capital, havingregard to the risk involved , is 10%Calculate the value ofgoodwill on the basis of 3years’ purchase superprofit.(CO:III)(BL:IV) | 10 | CO III | IV |

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| 139 | IV | Rs.5,00,000 divided into 5,000 equityshares of Rs.100 each on 31.12.2003of which 2,500 shareswerefullycalled up. Thefollowingarethe balancesextractedfrom the ledgeras on 31.12.03. DEBITRs. CREDIT Rs.OpeningStock 50,000 Sales3,25,000Purchases 2,00,000 Discount rec.3,150Wages 70,000 P &LA/c.6,220Discountallowed 4,200 Creditors35,000Insurance (upto 31.03.04) 6,720 Reserves25,000Salaries 18,500 Loansfrom MD15,700Rent 6,000 ShareCapital2,50,000General Exp. 8,950Printing 2,400Advertisements 3,800Bonus 10,500Debtors 38,700Plant 18,500Furniture 38,700Bank 34,700 | 10 | CO IV | I |
| 140 | IV | Definethe dividend?(CO: IV) (BL:II) | 10 | CO IV | II |
| 141 | IV | Howwill youdeal with intrest on debenture?(CO:IV) (BL:III) | 10 | CO IV | II |

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| 142 | IV | TheMafatlalmanufacturingcomp ltd. Chennai , wasregistered with anominalcapital Rs. 12,00,000 in equityshareof Rs. 10 each . Thefollowingis thelist of balance extractedfrom its books on 31stmarch 1998.Particulars Rs. ParticularsRsPremises 6,00,000 Sales8,30,000Stock 1,50,000 6% debenture6,00,000Furniture 14,400 P &La/c(Cr)29,000Calls-in-arrears 15,000 Billspayable76,000Plant machinery 6,60,000 SundryCreditors1,00,000Interimdividendpaid 75,000 Generalreserve50,000Sundrydebtors 1,74,000 Provision doubtfuldebts(1.4.97) 7,000Good will 68,000 Subscribedcapital8,00,000Cash&bankbal. 63,300Purchase 3,70,000Preliminaryexp. 10,000Wages 1,69,730General exp. 13,670 | 10 | CO IV | III |
| 143 | IV | What are the sourses of devidend?(CO: IV) (BL:III) | 10 | CO IV | III |

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| 144 | IV | shares of Rs.10 each. Thefollowingis its Trial Balance on 31stMarch 1998.TrialBalance of ‘A’ Ltd.DebitBalances (Rs.) CreditBalances (Rs.)Goodwill 25,000 -Cash 750 -Bank 39,900 -Purchases 1,85,000 -Preliminaryexpenses 5,000 -Sharecapital --4,00,00012% debentures --3,00,000P &LA/c. -- 26,250Calls-in-arrears 7,500 -Premises 3,00,000 -Plant &Machinery 3,30,000 -Interimdividend 39,250 -Sales --4,15,000Stock (1.4.97) 75,000 -Furnitureandfixtures 7,200 -Sundrydebtors 87,000 -Wages 84,865 -Generalexpenses 6,835 -Freight and carriage 13,115 - | 10 | CO IV | IV |
| 145 | V | Givesome guidelineforcalculatingthe remuneration dueto the liquidator.(C | 10 | CO V | I |

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| 146 | V | Thefollowingparticularsrelate to a limitedcompanywhichwent intovoluntaryliquidation: RsPreferentialcreditors 25,000Unsecuredcreditors 58,0006% debentures 30,000Theassetsrealised Rs. 80,000. The expenses of liquidationamounted is Rs.1,500 and the liquidator’sremunerationwasagreedat 21/2%on the amountrealisedand2%on the amountpaid to unsecuredcreditorsincludingpreferentialcreditors.Show the liquidator’sfinalstatement of account.(CO:V)(BL:II) | 10 | CO V | II |
| 147 | V | What is liqudation ofcompany?Statethe various modes of liqudation a com | p 10 | CO V | II |

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| 148 | V | on 31.12.2006 on whichdate awindingup orderwas made: Rs.Equityshares – 20,000 shares of Rs.10 each, Rs.8 persharecalled up1,60,000Preference shares – 2,000 shares of Rs.100 each fullypaid2,00,000Calls-in-arrears on Equityshares – estimated to realize Rs.6001,00015% debenturessecured byfirst floatingcharge on the assets2,00,000Bankoverdraftsecured bya secondfloatingcharge on the assets1,00,000Fullysecuredcreditors(securedagainst Plant & Machinery)60,000Investments(estimated to realize Rs.60,000)80,000Plant &Machinery– Secured to creditors(estimated to realize Rs.80000)1,20,000Land&Buildings – estimated to realize Rs.80,00040,000Rent&Taxes4,000Wages&Salaries3,000BillsPayable24,000SundryCreditors | 10 | CO V | III |
| 149 | V | Distnquish betweenstatement of affairsandbalance sheet?(CO: V)(BL:III) | 10 | CO V | III |

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| 150 | V | Thefollowingparticularsrelate to a limitedcompanywhichwent intovoluntaryliquidation :Preferentialcreditors 25,000Unsecuredcreditors 58,0006% debentures 30,000Theassetsrealized Rs.80,000. The expenses of liquidationamounted toRs.1,500 and the liquidator’sremunerationwasagreedat 2 ½% on theamountrealizedand 2%on the amountpaid to unsecuredcreditorsincludingpreferentialcreditors.Show the liquidator’sfinalstatement of account.(CO: V)(BL:IV) | 10 | CO V | IV |