VCD 050522 Class : FYBFM Sub : F.A. II

HRS : 2 ½ Marks : 75

Q.1) Select appropriate options for the following MCQS (40)

1) Accounting Standards are issued by ________
   a) ICAI b) ICWAI c) ICSI d) CLB

2) A Company can buy back __________ share
   a) Equity b) preference c) forfeited d) cancelled

3) __________ is not a fixed assets
   a) Machinery b) furniture c) Building d) Debtors.

4) ________ is intangible Asset
   a) Plant b) Machinery c) goodwill d) Building

5) __________ are having fixed rate of interest
   a) Debentures b) equity shares c) Derivatives d) Currencies

6) _________ is Random Access memory
   a) RAM b) ROM c) LAN d) PAN

7) Dividend on equity share is ________
   a) Fluctuating b) fixed c) contingency d) not countable

8) Current Asset does not cover ________
   a) Stock b) Debtors c) Prepaid Expense d) Vehicle

9) Rights issue given to ____________ Share holders
   a) Existing b) fresh c) left d) employee

10) ____________ issue guideline for IPO.
   a) SEBI b) RBI c) NSE d) NSDW

11) While Dividing net asset value, fictitious assets should ___________ considered.
   a) Not be b) be c) added d) Value separately

12) In Balance sheet shares appears at ________
   a) Face value b) market value c) market price d) paid up value

13) _________ value depends on net assets
   a) Yield Value b) fair value c) Intrinsic value d) Super value

14) NRR Stands for ___________
   a) Normal Rate of Return   b) Non Resident
   b) d) Natural Rate of Return   d) Nil Rate of Return.

15) Interest is always calculated on ___________ value
   a) Market   b) Face   c) Fair   d) Purchase.

16) ___________ is first germination computer
   a) ENIAC   b) ABBY   c) ENAD   d) LEAN

17) ___________ is known as father of Modern computer
   a) Charles Babbage   b) Black smith   c) Bill gates   d) Kotter

18) In, CPU, P refers to ___________
   a) Processing   b) Programming   c) Placing   d) Product

19) The third generation computer formed in ___________
   a) 1964   b) 1978   c) 1988   d) 2000

20) Today we are using the ___________ generation computer
   a) Fourth   b) Second   c) fifth   d) Sixth

Q.2 A) ABC company Ltd., issued 50,000 shares in price band of Rs. 45 to 50. (7)

The face value to be taken as Rs. 10/-

Applications are received as follows :

30,000 shares at Rs. 40/-

30,000 shares at Rs. 45/-

Company decide to make pro-rata allotment at Rs. 42/- pass journal entries.

OR

B) The IPO of XYZ company Ltd., are as follows (7)

Number of shares to be issued ----→ 1,20,000

Price Band -------→ Rs. 25 to 28

Share applications received with Rate

Application of Shares	Received Rates
75,000	Rs. 27
25,000	Rs. 25
50,000	Rs. 28

Cut. Off Price is Rs. 26/-

Pass the journal entries

Q.3 A) Following is the Balance Sheets of M/S. Mans Manufacturing as on 31st March 2021. Convert it into vertical form **(7)**

Liabilities	Rs.	Rs.	Assets	Rs	Rs
S. Creditors		1,00,000	S. Debtors		4,00,000
B/P		1,50,000	Bank Balance		50,000
O/S Expenses		20,000	B/R		20,000
Capital Balance	2,00,000		Stock		20,000
Add : Net Prof.	59,000	2,59,000	Furniture	40,000	39,000
			Less	10,000	
		5,29,000			**5,29,000**

OR

B) Re-arrange the following profit and loss account in to vertical form **(7)**
Following is the trading & profit and loss account of Amit Company Ltd. at end of March 2020

Particulars	Amount	Particulars		Amount
To Opening stock	50,000			
To Purchase	16,00,000	By Sales	20,00,000	
To wage	40,000	Less : Returns	5,000	19,95,000
To Electricity Power	30,000	Closing Stock		30,000
To Gross Profit C/d	3,05,000			
	20,25,000			**20,25,000**
To Salaries	42,000	By Gross profit B/d		3,05,000
To office Rent	8,000	By Bad debts recovered		5,000
To Salesman Exp.	4000			
To Advertising	35,000			
To Audit fees	2,000			
To Depreciation	5,000			
To Postage	3,000			
To Loss on Machinery	40,000			
To Net Profit	1,71,000			
	3,10,000			**3,10,000**

Q.4A) From the data given below pertaining to the Ragubvanshi Pvt. Ltd. Calculate the value of shares **(7)**

a) Only few shares are to be sold if
b) Majority shares are to be sold.
1) Share capital : 1,00,000 shares of Rs. 10 each fully paid
2) Profit after tax and dividends

Year	Profit	Dividend
2013	2,00,000	18%
2014	3,00,000	20%
2015	3,10,000	22%

3) Normal Rate of Returns : 18%

OR

B) Seeta Ltd., Capital is Rs. 11,00,000 divided in to shares of Rs. 10/- each of these 40,000 share are 8% preference share and remaining are equity shares. (7)

- The average profit (after tax @50%) earned during past 3 years is Rs. 1,15000/-
- In future expenses will increase by Rs. 12,000/-
- The expected yield for Risk capital is 10% net of Tax
- Find the value of equity shares.

Q.5. A) A Company buysback 50,000 shares of Rs. 10/- each at Rs. 20/- per share (7)

The Reserves of the company are as follows

Share Premium Rs. 15,00,000/-

General Reserve Rs. 20,00,000/-

Profit & Loss A/c. Rs. 3,00,000/-

Company also sold investment costing Rs. 10,00,000 at 5% profit.

Pass necessary Journal entries in the books of company for the above.

OR

B) Amit acquired 1000 share of Reliance Ltd. At the Rate of Rs. 350/- per share through a Agent. (7)

The broker charged him brokerage of 1% and service tax 5% on brokerage

And stamp duty of Rs. 200/-

Calculate total cost of investment.

Q.6) Short notes (any two) (7)

1) Accounting standard Board
2) Characteristics of company.
3) Rights issue.
4) Employee Stock option scheme
5) Bonus issue.