



- Notes : 1. All questions are compulsory.
2. All questions carry equal marks.

1. a) Define social accounting. Explain the scope of its. 8
- b) Krishna Co. Ltd. and Balram Co. Ltd. carrying on similar business enter into a contract to amalgamate a new co being formed to take over the assets and liabilities of each. The following are the respective balance sheets showing the values of assets as agreed in the contract and it is provided that fully paid shares of Rs. 50 each shall be issued by the new company which will be known as Ram Co. Ltd. the value of the net assets of each of the old company. 8

Krishna Co. Ltd. Balance Sheet as at 31-12-2012

Liabilities	Rs.	Assets	Rs.
Share Capital (2,500 shares of Rs. 100 each)	2,50,000	Land & Building	95,000
Sundry Creditors	41,000	Machinery	90,000
		Stock	75,000
		Cash at Bank	11,000
		P & L A/c	20,000
	2,91,000		2,91,000

Balram Co. Ltd. Balance Sheet as at 31-12-2012

Liabilities	Rs.	Assets	Rs.
Share Capital (2,000 shares of Rs. 100 each)	2,00,000	Land & Building	75,000
Sundry Creditors	30,000	Machinery	1,00,000
Reserve Fund	50,000	Stock	45,000
P & L A/c	10,000	Debtors	35,000
		Cash at Bank	35,000
	2,90,000		2,90,000

Calculate the purchase consideration of the two companies & prepare the balance sheet of Ram Co. ltd. (New)

OR

- c) Ravi Ltd. & Kiran Ltd. agreed to amalgamate and formed a new company called Sunil Company. The balance sheet on the date of amalgamation were as under :

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Liabilities	Ravi Ltd. Rs.	Kiran Ltd. Rs.	Assets	Ravi Ltd. Rs	Kiran Ltd. Rs.
Share Capital	1,00,000	1,40,000	Fixed Assets	1,20,000	1,80,000
Reserves	1,70,000	1,00,000	Stock	60,000	1,10,000
Creditors	40,000	90,000	Debtors	80,000	1,30,000
Bank Loan	-	90,000	Cash	50,000	-
	3,10,000	4,20,000		3,10,000	4,20,000

The consideration was to be based on the net assets of the company but subject to an addition to compensate Rs. 90,000 to Ravi Ltd. for its super profits. The shares in Sunil Ltd. were to be issued to Ravi Ltd. & Kiran Ltd. at the premium & in proportion to the agreed net assets. Sunil ltd proceeded to issue 12,000 shares of Rs. 10 each at a price of Rs. 15 per share. You are required to -

- Calculate the number of shares issued to Ravi Ltd. & Kiran Ltd.
- Pass journal entries in the books of Ravi Ltd.
- Prepare balance sheet of Sunil ltd. after amalgamation.

2. a) The following are the summarized balance sheets of Kishor Ltd. & Rajesh Ltd. as on 31-3-2012.

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Liabilities	Kishor Ltd. Rs.	Rajesh Ltd. Rs.	Assets	Kishor Ltd. Rs.	Rajesh Ltd. Rs.
Share Capital	1,00,000	50,000	Sundry Assets	1,35,000	60,000
P & L A/c	10,000	-	P & L A/c	-	10,000
Creditors	25,000	20,000			
	1,35,000	70,000		1,35,000	70,000

Kishor Ltd. acquired the sundry assets and creditors of Rajesh and for this purpose the sundry assets of Rajesh ltd. are valued at Rs. 50,000.

Equity shares of Rs. 10 each are issued by Kishor ltd. for the payment of purchase consideration.

Prepare realization A/c in the books of Rajesh Ltd. & Balance Sheet of Kishor ltd after absorption.

- b) The following is the balance sheet of Alpha trading co. ltd. as on 31-12-2012.

8

Liabilities	Rs.	Assets	Rs.
Capital 12,000 shares of Rs. 10 each fully paid	1,20,000	Land & Building	1,00,000
Sundry Creditors	40,000	Plant & Machinery	40,000
Bank overdraft	16,000	Stock in Trade	15,000
		Sundry Debtors	20,000
		P & L A/c	1,000
	1,76,000		1,76,000

The company went into liquidation and the assets were sold to the Delta Co. Ltd. for Rs. 1,47,000 payable as to Rs. 57,000 in cash (which is sufficient to discharge the creditors and the bank and pay the costs of winding up Rs. 1,000) and as to Rs. 90,000 by the allotment 12,000 shares of Rs. 10 of Delta Co. Ltd. Rs. 7.50 paid to the shareholders of the Alpha Co. Ltd.

Prepare the following accounts in the books of Alpha Co. Ltd.

i) Delta Co. Ltd. A/c

ii) Bank A/c

OR

c) On 31-3-2012 Balance sheets of Medha Co. Ltd. & Nilam Co. Ltd. were as given below.

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Balance Sheet of Medha Co. Ltd.

Liabilities	Rs.	Assets	Rs.
Share Capital 5,00,000 shares of Rs. 10 each	50,00,000	Goodwill	4,00,000
Debentures	20,00,000	Land	8,00,000
Creditors	6,00,000	Building	30,00,000
P & L A/c	16,00,000	Machinery	20,00,000
		Debtors	10,00,000
		Stock	16,00,000
		Cash	4,00,000
	92,00,000		92,00,000

Balance Sheet of Nilam Co. Ltd.

Liabilities	Rs.	Assets	Rs.
Share Capital 3,20,000 share of Rs. 10 each	32,00,000	Land	4,00,000
General Reserve	2,00,000	Building	10,00,000
Creditors	4,00,000	Machinery	4,00,000
		Furniture	2,00,000
		Debtors	8,00,000
		Stock	10,00,000
	38,00,000		38,00,000

Medha Co. Ltd. agreed to purchase the following assets of Nilam Co. Ltd. at prices determined.

Land & Building at book value, Machinery at 10% less, Furniture Rs. 1,80,000 Debtors at 5% less and Stock at 20% less.

Medha Co. Ltd. agreed to pay Rs. 16,00,000 as goodwill to Nilam Co. Ltd. purchase consideration is to be paid by Medha Co. Ltd. in the form of 4,00,000 shares of their own at Rs. 12.50 per share and the balance in cash.

Nilam Co. Ltd. paid off the creditors for themselves.

i) Give the journal entries in the books of Nilam Co. Ltd.

ii) Prepare balancesheet of Medha Co. Ltd. after absorption.

3. a) The following is the Balance Sheet of X Co. Ltd. as 31-3-2012.

8

Liabilities	Rs.	Assets	Rs.
Authorised & Issued capital 200,000 equity shares of Rs. 10 each fully paid	20,00,000	Goodwill	2,00,000
10,000 6% cumulative preference shares of Rs. 100 each fully paid	10,00,000	Patents & Trademarks	1,00,000
Bank over draft	7,00,000	Land & Building	15,00,000
Sundry Creditors	5,00,000	Plant & Machinery	10,00,000
		Stock	4,00,000
		Sundry Debtors	3,00,000
		Preliminary Exp.	40,000
		Commission on issue of shares	20,000
		P & L A/c	6,40,000
	42,00,000		42,00,000

(Note : The cumulative preference dividend is in arrear for 3 years)

A scheme for the reduction of capital was approved on the following terms :

- The preference share holders agree that their shares be reduced to a fully paid value of Rs. 50 each and to accept equity shares of Rs. 5 each fully paid in lieu of the dividend in arrear.
- The equity share holders agree that their shares be reduced to a fully paid value of Rs. 5 each.
- The authorized capital of the company is to remain at Rs. 30,00,000 divided into 4,00,000 equity shares of Rs. 5 each and 20,000 6% cumulative preference shares of Rs. 50 each.
- All the intangible assets are to be eliminated and bad debt of Rs. 50,000 and absolute stock of Rs. 80,000 are to be written off.

Give journal entries necessary to record the reduction of capital and draw up a new balance sheet after the scheme has been implemented.

- b) The following is the balance sheet of Swapnil Co. Ltd. as on 31-3-2012.

8

Balance Sheet

Liabilities	Rs.	Assets	Rs.
Authorised Capital (10,000 shares of Rs. 100 each)	10,00,000	Land & Building	4,50,000
Subscribed capital (10,000 shares of Rs. 100 each fully paid)	10,00,000	Plant & Machinery	2,00,000
6% Debentures	2,00,000	Furniture	50,000
Sundry Creditors	30,000	Stock	2,50,000
		Book Debts	1,50,000
		Cash	10,000
		P & L A/c	1,20,000
	12,30,000		12,30,000

It was decided to reconstruct the company and for this purpose a new company was formed with an Authorised Capital of Rs. 10,00,000 divided into 5,000 5% preference shares of Rs. 100 each and 5,000 equity shares of Rs. 100 each to take over the assets and liabilities of Swapnil Co. Ltd. on the following terms :

- a) That debenture holders of Swapnil Co. Ltd. are to accept 2,000 preference shares fully paid.
- b) That share holders of Swapnil Co. Ltd. are to receive one equity shares in the new company for every two shares held by them in the old company.
- c) That the cost of liquidation Rs. 15,000 is paid by the new company.

Assuming that the balance of preference shares were issued for cash to public & were fully subscribed.

Give the journal entries in the books of new company.

OR

- c) Rahul Company's Balance Sheet as on 31-12-2012 was as follows :

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Liabilities	Rs.	Assets	Rs.
Share Capital 15,000 shares of Rs. 10 each	1,50,000	Goodwill	15,500
Sundry Creditors	54,000	Land & Building	85,000
		Plant & Machinery	40,000
		Stock	27,000
		Debtors	22,500
		P & L A/c	14,000
	2,04,000		2,04,000

A meeting of shareholders & creditors resolved as follows :

- i) That the company be taken into voluntary liquidation & a new company be formed with a nominal capital of Rs. 2,00,000 divided into shares of Rs. 10 each to take over Rahul Company.
- ii) That the item of Goodwill be written off and machinery be valued at 20% less in the books of the new company.
- iii) That 15,000 shares of Rs. 10 each be issued to the shareholder in Rahul Company @ Rs. 7.50 per share paid up. The shareholders to pay the balance of Rs. 2.50 per share in cash.
- iv) The creditors of the company to be satisfied by the payment to them of half the amount in cash and by the issue of 6% debentures as to the other half.

Show the journal entries in the books of Rahul Company and prepare the balance sheet of New Company.

4. a) A fire occurred in the business premises of M/s Kamal Kishor Traders on 15-10-2012. From the following particulars ascertain the loss of stock and prepare a claim for insurance.

8

	Rs.
Stock on 1-1-2011	34,000
Stock on 31-12-2011	30,000
Purchases from (1.1.2011 - 31.12.2011)	1,27,600
Sales from (1.1.2011 - 31.12.2011)	1,88,000
Purchase from (1.1.2012 - 14.10.2012)	1,50,000
Sales from (1.1.2012 - 14.10.2012)	1,53,000

The stock saved from fire was worth Rs. 18,000. The amount of policy was Rs. 63,000. There was an average clause in the policy.

- b) Fire occurred in the premises of Nitin Company on 1-7-2012 and the business books and record were saved. The following information was obtained. 8

	Rs.
Purchases for the year ended 31-12-2011	1,20,000
Sales for the year ended 31-12-2011	1,80,000
Purchase from 1-1-2012 to 30-6-2012	72,000
Sales form 1-1-2012 to 30-6-2012	1,00,000
Stock on 31-12-2011	61,600
Stock on 31-12-2010	88,000

It was the practice of the company to value stocks at 10% above cost. The stock salvaged valued at cost Rs. 8,000. Insurance policy was Rs. 42,000 and there was an average clause. Calculate the amount of claim to be presented to the insurance company for the loss of stock.

OR

- c) From the following particulars ascertain the value of stock on the date of fire. 16

	2010 Rs.	2011 Rs.	2012 Rs.	Up to the date of fire Rs.
Opening Stock	15,000	?	?	?
Purchases less returns	50,000	75,000	90,000	60,000
Sales less returns	60,000	80,000	1,30,000	84,000
Factory Exp.	3,000	5,000	6,000	4,000
Closing Stock	20,000	40,000	50,000	?

During the year 2012 closing stock included goods purchased but not recorded Rs. 5,000. The salvage is Rs. 12,403. It is practice of the firm to insure the goods at 90% cost.

5. Write short notes.

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|--------------------------------|---|
| a) Social Reporting. | 4 |
| b) Farm Accounting. | 4 |
| c) Reduction of share capital. | 4 |
| d) Stock salvaged. | 4 |

- सूचना :- 1. सर्व प्रश्न सोडविणे आवश्यक आहे.
2. सर्व प्रश्नांना समान गुण आहेत.

1. अ) सामाजिक लेखांकणाची व्याख्या व त्याची व्याप्ती स्पष्ट करा. 8
ब) इंग्रजी माध्यमानुसार. 8
किंवा
क) इंग्रजी माध्यमानुसार. 16
2. अ) इंग्रजी माध्यमानुसार. 8
ब) इंग्रजी माध्यमानुसार. 8
किंवा
क) इंग्रजी माध्यमानुसार. 16
3. अ) इंग्रजी माध्यमानुसार. 8
ब) इंग्रजी माध्यमानुसार. 8
किंवा
क) इंग्रजी माध्यमानुसार. 16
4. अ) इंग्रजी माध्यमानुसार. 8
ब) इंग्रजी माध्यमानुसार. 8
किंवा
क) इंग्रजी माध्यमानुसार. 16
5. टिपा लिहा.
अ) सामाजिक प्रतिवेदन 4
ब) कृषी लेखांकन 4
क) भागभांडवल कमी करणे. 4
ड) वाचलेला शिल्लक माल. 4

- सूचनाएँ :- 1. सभी प्रश्न अनिवार्य हैं।
2. सभी प्रश्नों के अंक समान हैं।

1. अ) सामाजिक लेखांकन परिभाषित कीजिए। उनकी व्यापकता स्पष्ट कीजिए। 8
ब) अंग्रेजी माध्यम के अनुसार। 8
अथवा
क) अंग्रेजी माध्यम के अनुसार। 16
2. अ) अंग्रेजी माध्यम के अनुसार। 8
ब) अंग्रेजी माध्यम के अनुसार। 8
अथवा
क) अंग्रेजी माध्यम के अनुसार। 16
3. अ) अंग्रेजी माध्यम के अनुसार। 8
ब) अंग्रेजी माध्यम के अनुसार। 8
अथवा
क) अंग्रेजी माध्यम के अनुसार। 16
4. अ) अंग्रेजी माध्यम के अनुसार। 8
ब) अंग्रेजी माध्यम के अनुसार। 8
अथवा
क) अंग्रेजी माध्यम के अनुसार। 16
5. टीपण लिखिए।
अ) सामाजिक प्रतिवेदन 4
ब) कृषि लेखांकन 4
क) भागभांडवल कम करना 4
ड) शेष शिल्लक माल. 4
