



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

1. a) Rajesh Ltd. Company having an authorised capital of 25000 shares of Rs. 10 each. The company issued 20000 shares at per. All the shares issued were applied for and the amounts were called as under : **8**

On Application	Rs. 1.25 per share
On Allotment	Rs. 1.25 per share
On First Call	Rs. 2.50 per share

The balance to be called up as and open required.

All moneys upto allotment were duly received but one shareholder, who held 250 shares did not pay first call. Another shareholder, held 200 shares, paid balance in advance alongwith first call.

The directors forfeited 250 shares on which the first call was not paid. These shares were re-issued at Rs. 4 per share as Rs. 5 per share paid.

Show necessary journal entries in the books of Rajesh Ltd.

- b) Akash Co. Ltd. issued 10000 equity shares of Rs. 10 each at a premium of Rs. 10 each payable as **8**

On Application	(Rs.5 on capital A / c.)
Rs.10 per share	(Rs.5 on premium A / c.)
On Allotment	(Rs.5 on capital A / c.)
Rs.10 per share	(Rs.5 on premium A / c.)

The issue was closed on 31st December 2015. It was found that the issue was over subscribed by tea times. Board of directors finalised the allotment. The application money on excess shares was refunded to the applicants. The allotment money was received in full with exception of a shareholder holding 200 shares. These shares were therefore, forfeited and subsequently reissued at Rs. 15 per share as fully paid up.

Give journal entries in the books of Akash Co. Ltd.

OR

- c) On 1st January 2012 Sousse Ltd. issued 2000, 6% debentures of Rs. 100 each as per repayable at the end of 4 years at premium of 5% for the purpose of redemption, the company decided to establish a sinking fund. Sinking fund tables shows that Rs. 0.235490 invested every year will produce Rs. 1 at the end of four years at 4% per annum. Investments are made in multiples of Rs. 100. The company decided to arise off the loss on issue of debentures is 4 years in equal instalments. **16**
- On 31st Dec. 2015 the balance at bank was Rs. 59,000 and the investments were sold for Rs. 1,56,800. The debentures were duly redeemed.
- Pass the necessary journal entries in the books of the company assuming that the accounts are closed on 31st December every year.

2. a) Vrunda food products Ltd. has an authorised capital of Rs. 10,00,000 divided into 10,000 equity shares of Rs. 100 each. The following balances are exhausted from the books of accounts for the year ended 31st March, 2009. 8

Building	Rs. 7,70,900
Furniture	Rs. 48,300
Preliminary Expenses	Rs. 14,000
Subscribed Capital (Rs. 100 each)	Rs. 6,00,000
General Reserve	Rs. 1,50,000
Provision for Taxation	Rs. 1,80,600
Sundry Creditors	Rs. 1,40,300
Bank Loan (unsecured)	Rs. 2,00,000
Loan to Director	Rs. 1,20,000
Closing Stock	Rs. 2,17,400
Sundry Debtors	Rs. 1,56,400
Investment in Shares	Rs. 1,50,000
Cash and Bank Balances	Rs. 35,300
Profit & Loss Appropriation account (Cr. Balance)	Rs. 18,900
Outstanding Expenses	Rs. 27,200
Debentures	Rs. 1,80,000
Unclaimed Dividend	Rs. 20,000

Adjustment :

- Depreciation upto 31st March, 2009 on building Rs. 1,70,500 and Furniture Rs. 10,700.
 - On 1st July 2008 the company issued bonus shares of the face value of Rs. 1,00,000 to the shareholders.
 - During the year loan was made to a director of the company of Rs. 1,50,000 of which he repaid Rs. 30,000 on 31st March 2009.
 - Sundry Debtors include Rs. 2,000 for calls – in – arrears prepare balance sheet.
- b) From the following information prepare trading and profit & loss Account of Aman Mills Ltd. For the year ended on 31st March 2014. 8

Stock on 1-4-2013	Provident Fund Contribution Rs. 50,000
Wheat 95,000	Staff Welfare Exp. Rs. 1,00,000
Flour 1,60,000	Book Debts Rs. 3,21,000
Rates & Taxes Rs. 25,000	Advance Tax Rs. 1,96,000
Insurance Rs. 57,000	Wheat purchases Rs. 40,50,000
Sale of Flour Rs. 55,50,000	Power & Fuel Rs. 75,000
Rent Received Rs. 4,000	Stores consumed Rs. 2,20,000
Unclaimed dividend Rs. 9,000	Directors Fees Rs. 2,000
Provision for R.D.D. Rs. 10,000	M. D. Remuneration Rs. 80,000
Miscellaneous Exp. Rs. 2,50,000	
Wages & Salaries Rs. 4,30,000	

Adjustments :

- Stock on 31st March 2014 wheat Rs. 1,49,000
flour Rs. 2,17,000
- Outstanding wages and salaries Rs. 56,000, Miscellaneous Exp. Rs. 20,000, Rates & Taxes Rs. 5,000.
- Insurance prepaid Rs. 7,000.
- Make a provision for R.B.D.D. @ 5% on book debts.

OR

- c) The Parimal Co. Ltd. was registered with a authorised capital of Rs. 30,00,000 in equity shares of Rs. 10 each. The following is the list of balances extracted from its books on 31st March, 2015.

Calls – in – arrears.	Rs. 37,500
Building	Rs. 15,00,000
Plant & Machinery	Rs. 16,50,000
Interim Dividend paid on 1 st Nov. 2014	Rs. 3,75,000
Furniture	Rs. 36,000
Sundry Debtors	Rs. 4,35,000
Goodwill	Rs. 1,25,000
Cash in hand	Rs. 3,750
Cash at Bank	Rs. 1,99,500
Purchases	Rs. 9,25,000
Preliminary Exp.	Rs. 20,000
Direct wages	Rs. 4,19,325
Return Inwards	Rs. 20,000
General Exp.	Rs. 34,175
Freight of carriage	Rs. 65,575
Indirect Wages	Rs. 72,500
Director Fees	Rs. 28,625
Bad Debts	Rs. 10,550
Interest paid on Debentures	Rs. 90,000
Share Capital (each Rs. 10)	Rs. 20,00,000
12%, Debentures	Rs. 15,00,000
P/L A/c. (Cr.)	Rs. 1,31,250
Bills Payable	Rs. 1,85,000
Sundry Creditors	Rs. 2,00,000
Sales	Rs. 20,75,000
General Reserve	Rs. 1,20,000
Provision for Bad Debts (on 1 st April 2014)	Rs. 17,500
Return Outwards	Rs. 15,000

Prepare Trading and profit and loss account and Balance sheet after making the following adjustments :

- Depreciate plant and machinery by 15%.
- Write off Rs. 2500 from preliminary expenses.
- Provide for half year debentures interest due.
- Make provision for bad and doubtful debts at 5% on Sundry Debtors.
- Provide for income tax @ 50%.
- Stock on 31st March 2015 was Rs. 4,74,900.

3. a) Ascertain the value of goodwill of Aman Co. Ltd. by capitalisation of average profit method from the following :

8

The net worth of the company on 30 – 6 – 2014 is Rs. 28,50,000.

The company started operations five years back with a paid up capital of Rs. 25,00,000 profits earned before providing for taxation have been as follows :

30 – 6 – 2014	Rs. 8,50,000
30 – 6 – 2013	Rs. 9,50,000
30 – 6 – 2012	Rs. 8,50,000
30 – 6 – 2011	Rs. 7,50,000
30 – 6 – 2010	Rs. 6,00,000

Income tax @ 50% has been payable on these profits. Average dividend paid in five years in 12%.

- b) The following information relates to the business of a partnership firm : 8
- 1) Average Capital employed in the business Rs. 8,50,000
 - 2) Trading profit of the firm for the past three years, prior to taxation were Rs. 1,57,000, Rs. 1,90,500, Rs. 2,00,420.
 - 3) The unchanged tax were is 35%.
 - 4) 10% may be taken as reasonable return rate in this type of business.
 - 5) Partners is Rs. 18,000 p.a. for these services.
 - 6) You are required to compute the value of goodwill on the following basis.
 - 7) Five years purchase of annual average super profit.

OR

- c) Prachi and Prapti are the partners in the firm. Their balance sheet as on 31st March, 2005 was as under. 16

Liabilities	Amount	Assets	Amount
Capital :		Land & Building	50,000
Prachi	50,000	Machinery	40,000
Prapti	30,000	Furniture	10,000
Creditors	30,000	Stock	17,000
Bills Payable	10,000	Cash	3,000
	1,20,000		1,20,000

The profit for five years ending 31st March 2005 was Rs. 15,000, Rs. 18,000, Rs. 27,000, Rs. 27,000 and Rs. 33,000. Under the revaluation land & building was appreciated by Rs. 15,000 and machinery Rs. 8,000, Furniture depreciated by Rs. 2,000, Stock was under valued by Rs. 3,000 to be resulty valued. Firm business is suprevised by Prachi and Prapti by they had not charged their remuneration so for.

Average rate of profit is 10% Assume that they have charged remuneration Rs. 3,000 and Rs. 2,000 per annum respectively.

Determine the value of Goodwill by

- i) Super profit method and
- ii) Average profit capitalisation method.

4. a) The following particulars are available about Chandrapur Co. Ltd. 8
- i) 45,000, 9% preferential shares of Rs. 10 each Rs. 4,50,000
 - ii) 45,000, equity shares of Rs. 10 each Rs. 4,50,000
 - iii) External liabilities Rs. 75,000.
 - iv) Reserve and Surplus Rs. 35,000
 - v) Average normal profit (after taxation) earned every year by the company Rs. 85,050.
 - vi) The normal return earned by the fully paid equity shares, of the same type of companies is 9%
 - vii) Out of the total assets, assets worth Rs. 3,500 are fictitious.

Calculate the fair value of equity share of the company.

- b) The following particulars of a company are available. 8
- 1) Equity share capital : Equity shares of Rs. 10 each fully paid Rs. 1,50,000
 - 2) Reserve Rs. 25,000.
 - 3) Balance of profit and loss A/c. (Cr.) Rs. 15,000.

4) Assets of the company includes preliminary expenses of Rs. 7,800.

Compute the value of each equity share by Net worth method.

OR

c) Balance Sheet of Prince Co. Ltd. on 31 – 3 – 2015.

16

Liabilities	Amount	Assets	Amount
Share Capital 2,000 shares of Rs. 100 each	2,00,000	Land & Building	1,10,000
General Reserve	40,000	Plant & Machinery	1,30,000
Profit & Loss A/c.	32,000	Patents & Trade marks	20,000
Sundry Creditor	1,28,000	Stock	48,000
Income Tax Reserve	60,000	Debtors	88,000
		Bank Balance	52,000
		Preliminary Exp.	12,000
	4,60,000		4,60,000

The expert valuer valued the Land & Building at Rs. 2,40,000 Goodwill at Rs. 1,60,000 and plant and machinery at Rs. 1,20,000 out of the total debtors it is found that debtors of Rs. 8,000 are bad.

The profits of the company have been as follows.

2013 – Rs. 80,000, 2014 – Rs. 90,000, 2015 – Rs. 1,06,000.

The company follows the practice of transferring 25% profit to general reserve. Similar type of companies earn at 10% the value of their shares. Ascertain the value of shares of the company under.

i) Intrinsic Value method.

ii) Yield value method.

5. Write short note.

a) Difference between shares and debentures.

4

b) Objectives of Final Accounts

4

c) Future Maintainable Profit.

4

d) Need for the valuation of shares.

4

B.Com.(with Credits)-Regular-Semester 2012 Sem. III
BCOM235 - Corporate Accounting-I

Time : Three Hours

Max. Marks : 80

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

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|-------|----|----------------------------------|----|
| 1. | अ) | इंग्रजी माध्यमानुसार | 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) | भाग व कर्जरोखे यातील फरक | 4 |
| | ब) | अंतीम लेखेचे उद्दिष्ट्ये | 4 |
| | क) | भविष्यातील अनुमानित नफा | 4 |
| | ड) | भागांच्या मूल्यांकनाची आवश्यकता. | 16 |

B.Com.(with Credits)-Regular-Semester 2012 Sem. III
BCOM235 - Corporate Accounting-I

Time : Three Hours

Max. Marks : 80

- सूचनाएँ :- 1. सभी प्रश्न अनिवार्य हैं।
2. सभी प्रश्न को समान गुण है।

1. अ) अंग्रेजी माध्यम के अनुसार । 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. टिप्पणी लिखिए ।
- अ) भाग एवं कर्जरोखे में अंतर । 4
- ब) अंतिम लेखाके उद्देश । 4
- क) भविष्य का अनुमानित नफा । 4
- ड) भाग के मूल्यांकन की आवश्यकताएँ । 4

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