Roll No.

Total No. of Questions : 09

Total No. of Pages : 02

B.Com. Hons. (Sem.–4)

CORPORATE ACCOUNTING

Subject Code : BCOM-401-18

M.Code : 77409

Date of Examination : 20-11-2023

Time : 3 Hrs. **Max. Marks : 60**

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTIONS-B consists of FOUR Sub-sections : Units-I, II, III & IV.
3. Each Sub-section contains TWO questions each, carrying TEN marks each.
4. Students have to attempt any ONE question from each Sub-section.

SECTION-A

1. Write short notes on the following :

a) Bonus shares

b) Purchase consideration

c) External Reconstruction

d) Holding company

e) Non-Banking Assets

f) Compulsory winding up

g) Liquidator's remuneration

h) Capital profits

i) Operating expenses

j) Surrender value.

SECTION-B

UNIT-I

2. Under what conditions may a company issue the Redeemable Preference Shares and in what manner they may be redeemed? Explain.

3. Journalize the following transaction at the time of issue and redemption of debentures,

   a) A debenture issued at Rs. 95, repayable at Rs 100.

   b) A debenture issued at Rs. 95, repayable at Rs 105.

   c) A debenture issued at Rs. 100, repayable at Rs 105.

   d) A debenture issued at Rs. 105, repayable at Rs 100.

   e) A debenture issued at Rs. 102, repayable at Rs 105.

   Note : The face value of each debenture is Rs 100.

UNIT-II

4. Explain the methods for valuation of goodwill? Illustrate your answer.

5. Discuss the format of Income Statement and Balance Sheet of Banking Company.

UNIT-III

6. What is Internal Reconstruction? Discuss its accounting treatment.

7. What is amalgamation? Explain the accounting entries in the books of transferer and transferee companies.

UNIT-IV

8. What points should be kept in mind while preparing annual accounts of general insurance companies? Discuss.

9. Prepare Final Accounts of a Life Insurance Company with imaginary figures.

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B.Com (Honours) (Sem.–4)

CORPORATE ACCOUNTING

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SECTION-A

1. **Write short notes on the following:**

   a) Final dividend *vs.* Interim dividend

   b) External Reconstruction

   c) Book Value of Shares

   d) Holding company

   e) Non-Banking Assets

   f) Compulsory winding up

   g) Liquidator's remuneration

   h) Capital profits

   i) Operating expenses

   j) Surrender value

SECTION-B

UNIT-I

2. Explain the provisions regarding issue of shares at premium. For what purpose share premium account can be used? Explain its accounting treatment in case of equity shares.

3. What do you mean by redemption of Debentures? Describe various methods of redeeming debentures.

UNIT-II

4. Explain the methods for valuation of goodwill? Illustrate your answer.

5. **Write the accounting treatment in the accounts of banking company for the following:**

   a) Bad debts & provision for bad debts

   b) Provision for taxation

   c) Rebate on bills discounted

   d) Interest on doubtful debts

UNIT-III

6. Define Amalgamation. Explain its major types.

7. **What is the distinction between :**

   a) Amalgamation in the nature of merger

   b) Amalgamation in the nature of purchase

UNIT-IV

8. Write a note on the preparation of Final Accounts of a Life Insurance Company using imaginary figures.

9. Give a detailed account of books maintained by insurance companies.

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Roll No. [ ] Total No. of Pages : 03

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B.Com (Honours) (Sem.–4)

CORPORATE ACCOUNTING

Subject Code : BCOM/401/18

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Date of Examination : 20-05-2024

Time : 3 Hrs. Max. Marks : 60

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SECTION-A

1. **Write short notes on the following :**

a) Write short on bonus shares.

b) Write short on right shares.

c) Write short on surrender value.

d) What do you mean non-performing assets?

e) What do you mean by issue of shares at premium?

f) From the following, you are required to find the value of goodwill :

Profit 2017 = Rs. 56,000, Profit 2018 = Rs. 60,000, Profit 2019 = Rs. 63,000,

Profit 2020 = Rs. 95,000. The normal profit is Rs. 56000 and there are 5 purchase years. You are required to find the value of goodwill.

g) From the following information you are required to find the intrinsic value of shares :

Total assets: Rs. 10, 98, 00,000 and Liabilities excluding share capital Rs. 4, 95, 00,000. The number of shares outstanding are 50,000 and Calls in arrears Rs. 1,86,000.

h) Explain the term amalgamation.

i) What do you mean by preference shares?

j) Write the full form of IRDA.

SECTION-B

UNIT-I

2. Ajanta Ltd. invited applications for 1,00,000 Equity Shares Rs.10 each payable as Rs. 2 application, Rs. 3 on Allotment and the balance on first and final call. Applications were received for 3,00,000 shares and shares were allotted on prorata basis. The excess application money was to be adjusted against allotment only. Ram, a shareholder who has applied for 3,000 shares failed to pay the call money and his shares were forfeited and re-issued at Rs. 8 per share as fully paid. Pass necessary journal entries in the books of company.

3. What do you mean by final accounts of Company? You are requested o prepare specimen of balance sheet as per the Company Act 2013.

UNIT-II

4. The balance sheet of Zubin Co. Ltd. disclosed the following position as on 31st December 2020.

Liabilities	Amount (Rs)	Assets	Amount (Rs)
Share Capital 8,000 equity shares of Rs.100	8,00,000	Goodwill	6,50,000
Profit and Loss A/C	1,75,000	Machinery	8,50,000
General Reserve	3,75,000	Investments	3,00,000
9% Debentures	6,00,000	Stock	6,00,000
Creditors	4,50,000	Debtors	3,00,000
Bills Payable	3,50,000	Cash in hand	50,000
	27,50,000		**27,50,000**

a) The profits for the past five years were: 2016 = Rs. 80,000; 2017 = Rs.75,000; 2018 = Rs. 90,000; 2019 = Rs. 95,000 and 2020 = Rs.85,000.

b) The market value of investments were Rs. 4,00,000.

c) Goodwill is to be valued at four years purchase of the average annual profits for the last five years.

Find the intrinsic value of each share.

5. What are the different types of accounts of banking company? What are key differences between balance sheet of banking and non-banking company.

UNIT-III

6. State the conditions for amalgamation in the nature of business. Name and explain the method of accounting applicable for such type of amalgamation.

7. The Hackson India limited sells the business to the CANCHI Co. Ltd. As on 31st March 2021 on which date its balance sheet was as under :

Liabilities	Amount in Rs.	Assets	Amount in Rs.
3000 shares of 100 each	3,00,000	Land and Building	3,50,000
Debentures	2,00,000	Goodwill	1,50,000
Trade creditors	50,000	Plant and Machinery	1,83,000
Reserve fund	50,000	Stock	35,000
Profit and loss account	1,50,000	Bills Receivables	4,500
Bills Payable	50,000	Sundry Debtors	27,500
		Cash at Bank	50,000
	8,00,000		**8,00,000**

CANCHI Co. Ltd Agreed to take over the assets (excluding cash and goodwill) at 10% less than the book value, to pay goodwill Rs. 1,75000, and to take over the debentures.

The purchase consideration was to be discharged by the allotment o the Hackson Ltd. of 2000 shares of Rs. 100 each a premium of Rs. 10 per share and the balance in cash. The cost of liquidation Rs. 3000. You are required to show necessary accounts in the books of Hackson Ltd and show necessary journal entries recording he transaction in the book of CANCHI Co. Ltd.

UNIT-IV

8. What do you mean by insurance? Discuss the different accounting books as maintained by insurance companies.

9. What is the different type of Life Insurance? Discuss the different accounts related to life insurance business.

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Total No. of Questions : 09

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B.Com (Honours) (Sem.–4)
CORPORATE ACCOUNTING
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M.Code : 77409
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INSTRUCTIONS TO CANDIDATES :

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SECTION - A

1. **Write short notes on the following:**

   a) Reserve capital and Capital Reserve

   b) Employee stock option scheme

   c) Minimum Subscription

   d) Profits used for redemption of preference shares

   e) Note on Buy back of shares

   f) Factors affecting Goodwill

   g) Need of valuation of shares

   h) Note on Corporate Dividend Tax

   i) How would you calculate value of right?

   j) Discuss surrender value and paid up policy.

SECTION – B

UNIT - I

2. State the provisions of the Companies Act, 2013 relating to buy back of shares.

3. MOHIT Ltd. issued a Prospectus inviting applications for 4,000 shares of 10 each at a premium of 2 per share payable as follows :

   On application - 2
   On allotment - 5 (including Premium)
   On first call - 3
   On final call - 2

   Applications were received for 6,000 shares and allotment made pro-rat to the applicants for 4800 share, the remaining applications being refused. Money overpaid on applications was employed on account of sums due on allotment.

   X, to whom 80 shares were allotted, failed to pay the allotment money and on his failure to pay the first call his shares were forfeited. Y, the holder of 120 shares failed to pay the two calls and his shares were forfeited after the final call.

   Of the forfeited shares, 160 shares were sold to Z, credited as fully paid for 9 per share, the whole of X's shares being included. Show Journal entries.

UNIT - II

4. Give a specimen form of 'Statement of profit & loss' of company as per companies act 2013.

5. Explain various methods of valuation of shares. State various factors affecting valuation of shares.

UNIT - III

6. The following particulars of a company are available :

   a) Equity share capital: 10000 shares of 10 each

   b) Preference share capital : 1000 12%pref. shares of 100 each

   c) Reserves and surplus: 15000.

   d) External liabilities: creditors-12000 bills payable - 6000.

e) The average normal profits (after tax) earned each year –28500.

f) Assets of the company include one fictitious item of 800.

g) The fair normal rate of return is 10%

Calculate the value of equity share by Fair value Method.

7. What is Internal reconstruction? Explain legal provisions to it.

UNIT - IV

8. Prepare (with imaginary figures) the balance sheet of a life insurance company.

9. Give performa of revenue account of General insurance business.

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