**(Printed Pages 08)**

**Roll No. \_\_\_\_\_\_\_\_\_\_\_\_**

**C-3201**

**B.Com. (III Semester) Examination, Dec. 2018**

**COMMERCE**

**CORPORATE ACCOUNTING**

*Time Allowed: Three Hours] [Maximum Marks: 70*

**Note:** Answer **all** questions.

**Q. 1.** Attempt any **six** of the following. **5\*6=30**

fuEufyf[kr esa ls fdUgha N% ds mRrj nhft, %

(a) Explain the provision related to ‘Minimum Subscription’ as per SEBI guideline

lsch fn'kk funZs'k ds vuqlkj ^U;wure vfHknku\* ls lEcfU/kr izko/kku dh O;k[;k djsaA

(b) A company was formed with a capital of Rs. 15,00,000 in the share of Rs.10 each. It offered to the public 1,00,000 shares payable Rs. 1 on application, Rs. 2 on allotment, Rs. 3 on first call and Rs. 4 on final call. Applications were received for 90,000 shares and the shares were accordingly allotted. All the money was duly received except one shareholder holding 200 shares, who failed to pay final call money. These shares were subsequently forfeited and resold for Rs. 8 per share. Give journal entries for forfeiture and re-issue.

,d dEiuh ftldh iwath :015]00]000] :010 okys foHkkftr va'kksa esa Fkh] cukbZ x;hA blesa :0100]000 va'k turk dks fuxZfer fd, ftu ij :0 1 vkosnu] :0 2 vkoaVu] :0 3 izFke ekax vkSj :0 4 vfUre ekax ij ns; FksA 10]000 va'kksa ds fy, vkosnu vk, vkSj mudks ;Fkk:i vkoafVr dj fn;k x;k FkkA lHkh jkf'k;ksa ;Fkk fof/k izkIr gks x;h FkhA flQZ ,d va'k/kkjh] ftlds ikl 200 va'k Fks] vfUre ;kpuk dk Hkqxrku nsus esa vlQy jgkA ckn esa bu va'kksa dk gj.k dj fy;k x;k Fkk vkSj bUgsa :0 8 izfr va'k dh nj ls csp fn;k x;kA mi;qZDr laO;ogkjksa ds fy, dsoy va'kksa ds gj.k ,oa iquZfuxZu ds izfof"V;kW dhft;sA

(c) Prepare abridged form of Balance Sheet of a Company.

dEiuh ds fpV~Bs dk lw{e izk:i rS;kj dhft,A

(d) Find out value of share in X Ltd. From the following information :

Share Capital of X Ltd. is Rs. 8,00,000 of Rs. 100 each. X Ltd. distributes 50% of its profits as dividend. Annual profits of X Ltd. is Rs. 2,00,000, Normal rate of return is 10% p.a.

fuEu lwpuk ls X fy0 esa izR;sd va'k dk ewY; fudkfy,A

X fy0 dh iwath :0 8]00]000 gS izR;sd v'ak :0 100 esa foHkkftr gSA X fy0 vius ykHk dk 50 izfr'kr ykHkka'k ckaVrh gSA X fy0 dk okf"kZd ykHk :02]00]000 gSA lkekU; vk; dh nj 10 izfr'kr izfr o"kZ gSA

(e) The total assets of Jai Ltd. amounted to Rs.18,28,150 including a preliminary expenses on 13,250. This company's trade payables amounted to Rs.1,78,150; reserves Rs 1,50,000 and Capital worth Rs.15,00,000. The total assets of Kishan Ltd.

amounted to Rs. 6,80,000; Sundry Creditors Rs.60,000; Bills Payable Rs. 20,000 and Statement of Profit & Loss Rs. 1,00,000 and Rs. 5,00,000 being share capital. After amalgamation of these two companies, Jaikishan Company Ltd. was formed. Calculate the purchase price for both the Companies.

t; fy0 dh lEiw.kZ lEifRr :0 18]28]150 dh Fkh ftlesa izkjfEHkd O;; ds :013]250 'kkfey FksA bl dEiuh ds O;kikfjd ns; :01]78]150] lap; :0 150]000 vkSj 'ks"k iwath :015]00]000 FkhA fd'ku fy0 dh lEiw.kZ lEifRr :0 6]80]000 ,oa fofo/k ysunkj :060]000] ns; foi= :0 20]000] ykHk&gkfu 'ks"k :01]00]000 ,oa 'ks"k :05]00]000 dh va'k iwath FkhA nksuksa dEifu;ksa ds ,dhdj.k ds ckn t; fd'ku dEiuh fy0 dk fuekZ.k gqvkA nksuksa dEifu;ksa ds dz; ewY; dh x.kuk dhft,A

(f) Give the meaning .of Amalgamation with example.

,dhdj.k dk vFkZ mnkjg.k lfgr crkb,A

(g) Profit & Loss Statement of S Ltd. shows the balance of Rs.20,000 on 31st March, 2017. Profit earned during the year 2017-18 was Rs. 40,000. Calculate profit for Pre and Post Acquisition period in the following cases:

(i) Shares in S Ltd. were acquired by H Ltd. on 1st April, 2017;

(ii) Shares in S Ltd. were acquired by H Ltd. 31st March, 2018;

31 ekpZ] 2017 dks X fy0 dk ykHk gkfu fooj.k :0 10]000 dk 'ks"k n'kkZrk gSA o"kZ 2017&18 esa vftZr ykHk :0 20]000 FkkA fuEu n'kkvksa esa va'k vf/kxzg.k ds iwoZ rFkk i'pkr~ dh vof/k ds ykHk dh x.kuk dhft, %&

1. S fy0 ds va'k H fy0 }kjk 01 vizSy 2017 dks dz; fd;s x;sA
2. S fy0 ds va'k H fy0 }kjk 31 ekpZ] 2018 dks dz; fd;s x;sA

(h) Explain minority shareholder's interest.

vYier va'k/kkfj;ksa ds fgr dks le>kb,A

**Q.2.** Define Corporate Accounting and also explain Legal Framework related to Corporate Accounting in India. 10

fuxeh; ys[kkdau dks ifjHkkf"kr djsa vkSj Hkkjr esa fuxeh; ys[kk ls lacaf/kr fof/kd <kaps dh Hkh O;k[;k djsaA

OR/vFkok

Z Ltd. issued for public subscription 20,000 Equity Share of Rs. 10 each at a premium of Rs.2 per share. Payable as under:

* On application Rs. 2 per share;
* On allotment Rs. 5 per share (including premium);
* On first call Rs. 2 per share;
* On second call Rs. 3 per share.

Applications were received for 30,000 shares, allotments were made pro-rata to the applicant for 24,000 shares, the remaining applications were rejected and their money was returned. Money over-paid on application was utilized towards sums due on allotment.

A to whom 1,600 shares were allotted failed to pay the allotment and calls money and B to whom 2,000 shares were allotted failed to pay the two calls. All the shares were subsequently forfeited after the second call was made. 2,400 forfeited shares were sold to X as fully paid up at Rs. 8 per share including all share of A. Show the Journal Entries required to record the above transactions in the books of Z Ltd.

Z fy0 us :0 10 okys 20]000 va'kksa dks :0 2 izfrva'k ij izhfe;e dh nj ls fu.kZfer fd;kA bu ij fuEu izdkj jkf'k;ka ns; gS %&

* + vkosnu i= ij :0 2 izfr va'k
  + vkoaVu ij :0 5 izfr va'k ¼izhfe;e lfgr½
  + izFke ;kpuk ij :0 2 izfr va'k o
  + f}rh; ;kpuk ij :0 3 izfr va'kA

30]000 va'kksa ds fy, vkosnu izkIr gq,] 24]000 va'kksa ds vkosndksa esa vuqikfrd :i ls vkoafVr fd;k x;k] 'ks"k vkosnu i= vLohd`r dj fn;s x;s Fks vkSj mudh jkf'k ykSVk nh x;h FkhA vkosnu i= dh vkf/kD; dh jkf'k vkoaVu ij ns; jkf'k;ksa ds Hkqxrku ds fy, iz;ksx dh x;hA

A ftldks fd 1600 va'k vkoafVr fd, x, Fks] us vkoaVu vkSj ;kpuk dh jkf'k;ksa dk Hkqxrku ugha fd;kA B] ftls 2000 va'k vkoafVr fd;s x;s Fks] us nksuks ;kpukvksa esa ls fdlh dk Hkh Hkqxrku ugha fd;kA bu va'kksa dk nwljh ;kpuk fd, tkus ds ckn gj.k dj fy;k x;kA gj.k fd, x, va'kksa esa ls 2400 va'k :0 8 izfr va'k dh nj ls iw.kZ nRr ds :i esa X dks csp fn, x;s] A ds lHkh va'kksa dks 'kkfey djrs gq,A Z fy0 dh iqLrdksa esa tuZy ds vko';d ys[ks dhft,A

**Q.3.** The accountant of Manu Ltd. ascertained the business profit as under, due to his defective knowledge or otherwise, a number of discrepancies have crept in the Trading and Profit & Loss Account prepared by him, you are requested to prepare correct Statement of Profit & Loss as per schedule III of Companies Act, 2017. 10

The accounts prepared by the accountant are as under:

Profit and Loss Account

(for the year ending 31st March 2018)

|  |  |  |  |
| --- | --- | --- | --- |
| Particular | Amt. | Particular | Amt. |

To Purchases of Raw By Inventories as on 1.4.2017 :

Materials 1,34,950 Raw Materials 4,000

Add: Returns outward 700 Work-in- Progress 3,000

1,35,650 Finished Stock 4,100 11,100

Add: Closing Stock: By Sales 1,71,000

Raw Materials 12,150 Less:Returns outward 850 1,70,150

Work-in-Progress 10,000 By Carriage outward 1,050

Finished stock 13,700 1,71,500 Less: Carriage inward 1,000 50

To Wages Productive 20,000 By Premium on Shares 2,000

To Factory Expenses paid 21,400 Less:Discount on issue

To Factory Exp. paid in Advance of debentures 1,200 800

(These are not included in above) 5,800 By Trade Discount on Purchases 3,000

To Preliminary Expenses 3,000 By Import duty 2,000

To Salaries 6000 By Net Loss 46,100

To Cash Discount Allowed 100

To Distribution Expenses 1,000

To Sales Expenses 7,000

Less: Purchases Exps. 6,000 1,000

To Export duty 3,000

To Interest on Bank Loan 3,200

Less: Int. on Debentures 2,800 400

Total 2,33,200 2,33,200

euq fy0 ds ys[kkikyd us fuEu izdkj O;kikfjd ykHk fudkykA mlds viw.kZ Kkr vFkok vU; fdlh dkj.koa'k] mlds }kjk cuk;s x;s O;kikfjd ,oa ykHk&gkfu [kkrs esa dqN v'kqf);ka mRiUu dh x;hA vki bl dEiuh dk dEiuh vf/kfu;e] 2013 dh vuqlwph&III ds vuqlkj lgh ykHk&gkfu fooj.k cukb,A ys[kkikyd ds }kjk rS;kj fd;s x;s [kkrs fuEu izdkj gS %&

O;kikfjd ,oa ykHk&gkfu [kkrk

¼31 ekpZ] 2018 dks lekIr gksus okys Ok"kZ dk½

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| --- | --- | --- | --- | --- | --- |
| fooj.k |  | jkf'k | fooj.k |  | jkf'k |
| dPpk eky dz; | 134950 |  | jgfr;k 01&04&2017 |  |  |
| tksM+k % vkUrfjd okilh | 700 |  | dPPkh lkexzh | 4000 |  |
|  | 135650 |  | dk;Z pkyw gkyr esa | 3000 |  |
| tksM+k% vfUre jgfr;k  lkexzh | 12150 |  | fufeZr jgfr;k | 4100 | 11]000 |
| dk;Z pkyw gkry esa | 10]000 |  | fcØh | 1]71]000 |  |
| fufeZr jgfr;k | 13700 | 171500 | ?kVk;k% |  |  |
| mRikfnr etnwjh  dkj[kkus ds O;;  dkj[kkus ds O;;  vfxze Hkqxrku fd;s  ¼;s mi;qDr esa 'kkfey ugha gS½ |  | 20000  21400  5800 | ckgjh okilh  ckgjh xkM+h HkkM+k  ?kVk;k % vkUrfjd xkM+h HkkM+k  va'kksa ij izhfe;e ?kVk;k% \_.ki=ksa ds | &850  1050  &1000  2000 | 1]70]150  50 |
| izkjfEHkd O;; |  | 3000 | fueZxu ij dVkSrh | &1200 | 800 |
| osru |  | 6000 | dz; ij O;kikfjd dVkSrh |  | 3000 |
| Lohd`r udV dVkSrh |  | 100 | vk;kr dj |  | 2000 |
| forj.k O;; |  | 1000 | 'kq) gkfu |  | 4]61]00 |
| fcdzh O;; | 7000 |  |  |  |  |
| ?kVk;k% fodz; ds O;; | &6000 | 1000 |  |  |  |
| fu;kZr dj |  | 3000 |  |  |  |
| cSad \_.k ij C;kt  ?kVk;k \_.k i=ksa ij C;kt | 3200  &2800 | 400 |  |  |  |
|  |  | 2]33]200 |  |  | 2]33]200 |

OR/vFkok

Balance Sheet of Tata-T Ltd. is a follows

VkVk&Vh fy0 dk fpV~Bk fuEufyf[kr gS %

|  |  |
| --- | --- |
| Particulars | Rs. |
| I. EQUITY AND LIABILITIES:  Shareholders' funds:  Share capital:  8%, 10,000 Pref. shares of Rs. 10 each  20,000 Equity shares of Rs. 10 each  Reserves and surplus :  Reserves  Non-current liabilities:  5% debentures  Current liabilities:  Trade payables  Other current liabilities:  Short-term provisions:  Provision for taxation  II. ASSETS:  Non-current assets:  Fixed assets  Intangible assets:  Goodwill  Other non-current assets:  Investment (5% Govt. loan)  Current assets:  Inventories  Trade receivables  Cash and cash equivalents  Other current assets:  Unamortized Preliminary expenses 18,000  Discount on debentures 12,000 | 1,00,000  2,00,000  1,80,000  1,00,000  50,000  20,000  6,50,000  3,50,000  20,000  40,000  1,40,000  1,00,000  20,000  30,000  6,50,000 |

The average profit of the company (after deducting interest on debentures and tax) is Rs. 62,000. The market value of the machinery included in fixed assets is Rs 10,000 more. Expected rate of return on average capital employed is 10%. Find out the value of goodwill according to super profit method assuming two year's purchase.

dEiuh dk vkSlr ykHk ¼\_.ki=ksa ij C;kt rFkk dj ?kVkus ds ckn½ :0 31]000 gSA LFkk;h lEifRr;ksa esa 'kkfey e'khujh dk cktkj ewY; :0 5000 ls c<+k gqvk gSA vkSlr fofu;ksftr iwath ij lEHkkfor izO;k; dh nj 10 izfr'kr gSA vf/kykHk fof/k }kjk nks o"kZ ds dz; ds vk/kkj ij [;kfr dk ewY; Kkr dhft,A

**Q.4.** What are the various methods of Internal Reconstruction? Explain with example.

vkarfjd iqufuZekZ.k ds dkSu ls fofHkUu rjhds gS\ mnkgj.k ds lkFk le>kb;sA 10

OR/vFkok

The Sita Ltd. and the Gita Ltd. engaged in the similar nature of business, decided to amalgamate and form a new company called as Sita-Gita Ltd. The new company takes over all the assets and liabilities of both the companies at their existing value for a purchase consideration of Rs 1,60,000 to Sita Ltd.and Rs 80,000 to Gita Ltd which are issued in form of share capital of Sita-Gita ltd., following are the Balance Sheets of Sita Ltd. and Gita Ltd. as on 31st March, 2018:

|  |  |  |
| --- | --- | --- |
| Particulars | Sita Ltd. | Gita Ltd |
| I. EQUITY AND LIABILITIES:  Shareholders' funds:  Share capital:  15,000 Equity shares of Rs. 10 each  9,100 Equity shares of Rs. 10 each  Reserves and surplus :  General Reserves  Statement of Profit and Loss  Non-current liabilities:  5% debentures  Current liabilities:  Trade payables    II. ASSETS:  Non-current assets:  Fixed assets  Tangible assets:  Freehold premises  Plant and machinery  Furniture and Fitting  Intangible assets:  Goodwill  Other non-current assets:  Investment (5% Govt. loan)  Current assets:  Inventories  Trade receivables  Cash and cash equivalents | 1,50,000  --------------  8,400  1,600  20,000  6,600  1,86,600  20,000  36,600  20,000  30,000  30,000  15,000  30,000  5,000  1,86,600 | -------------  91,000  ------------  9,000  10,000  4,000  1,14,000  10,000  ----------  26,900  20,000  20,000  23,100  10,000  14,000  1,14,000 |

You are required to pass the journal entries in the books of Sita-Gita Ltd.and prepare a Balance Sheet after the amalgamation in the nature of merger.

lhrk fy0 vkSj xhrk fy0 nksuks ,d gh rjg ds O;oLk; esa layXu Fkh] ,dhdj.k djus dk fu'p; fd;k vkSj ubZ dEiuh lhrk&xhrk fy0 dk fuekZ.k fd;kA ubZ dEiuh }kjk nksuksa dEifu;ksa dh lHkh lEifRr;ksa ,oa nkf;Roksa dks muds fo|eku ewY; ij fy;k tkrk gS ftudk dz; izfrQy :0 1]60]000 lhrk fy0 vkSj :0 80]000 xhrk fy0 dk r; gqvkA 31 ekpZ] 2018 dks lhrk fy0 vkSj xhrk fy0 dk fLFkfr fooj.k fuEu izdkj gS %&

|  |  |  |
| --- | --- | --- |
| fooj.k | lhrk fy0 | xhrk fy0 |
| I. EQUITY AND LIABILITIES:  Shareholders' funds:  Share capital:  15,000 Equity shares of Rs. 10 each  9,100 Equity shares of Rs. 10 each  Reserves and surplus :  General Reserves  Statement of Profit and Loss  Non-current liabilities:  5% debentures  Current liabilities:  Trade payables    II. ASSETS:  Non-current assets:  Fixed assets  Tangible assets:  Freehold premises  Plant and machinery  Furniture and Fitting  Intangible assets:  Goodwill  Other non-current assets:  Investment (5% Govt. loan)  Current assets:  Inventories  Trade receivables  Cash and cash equivalents | 1,50,000  --------------  8,400  1,600  20,000  6,600  1,86,600  20,000  36,600  20,000  30,000  30,000  15,000  30,000  5,000  1,86,600 | -------------  91,000  ------------  9,000  10,000  4,000  1,14,000  10,000  ----------  26,900  20,000  20,000  23,100  10,000  14,000  1,14,000 |

vki lhrk vkSj xhrk fy0 dh iqLrdksa esa tuZy izfof"V;ka nhft, ,oa fooj.k foy; dh izd`fr ds ,dhdj.k ds i'pkr~ fpV~Bk cukb,A

**Q.5.** Describe the provisions relevant to AS-21. 10

¼AS½ ys[kkadu ekud&21 ds izklafxd izko/kkuksa dk o.kZu dhft,A

OR/vFkok

H. Ltd. has acquired shares in S. Ltd. on 31st March, 2018. The Balance Sheets on this date were as follows

|  |  |  |
| --- | --- | --- |
| Particulars | H Ltd. | S Ltd |
| I. EQUITY AND LIABILITIES:  Shareholders' funds:  Share capital:  Equity shares of Rs. 10 each  Reserves and surplus :  General Reserves  Statement of Profit and Loss  Non-current liabilities:  5% debentures  Current liabilities:  Trade payables    II. ASSETS:  Non-current assets:  Fixed assets  Tangible assets:  Freehold premises  Plant and machinery  Intangible assets:  Goodwill  Other non-current assets:  Investment in S Ltd 2,400 shares  Current assets:  Inventories  Trade receivables  Cash and cash equivalents | 60,000  10,000  10,000  20,000  20,000  1,20,000  25,000  20,000  20,000  40,000  2,000  10,000  3,000  1,20,000 | 24,000  8,000  4,000  10,000  2,000  48,000  20,000  ----------  16,000  -----------  10,000  -----------  2,000  48,000 |

Prepare a consolidated Balance Sheet

,p fy0 us ,l fy0 esa 31 ekpZ] 2018 dks va'k izkIr fd, gSA ml fnu fpV~Bs fuEu izdkj Fks %&

|  |  |  |
| --- | --- | --- |
| fooj.k | ,p0fy0 | ,l0 fy0 |
| I. EQUITY AND LIABILITIES:  Shareholders' funds:  Share capital:  Equity shares of Rs. 10 each  Reserves and surplus :  General Reserves  Statement of Profit and Loss  Non-current liabilities:  5% debentures  Current liabilities:  Trade payables    II. ASSETS:  Non-current assets:  Fixed assets  Tangible assets:  Freehold premises  Plant and machinery  Intangible assets:  Goodwill  Other non-current assets:  Investment in S Ltd 2,400 shares  Current assets:  Inventories  Trade receivables  Cash and cash equivalents | 60,000  10,000  10,000  20,000  20,000  1,20,000  25,000  20,000  20,000  40,000  2,000  10,000  3,000  1,20,000 | 24,000  8,000  4,000  10,000  2,000  48,000  20,000  ----------  16,000  -----------  10,000  -----------  2,000  48,000 |

fefJr fpV~Bk cukb,A