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Total No. of Pages : 02

Total No. of Questions : 16

B.Com. (2013 to 2017 Batch) (Sem.-3)

CORPORATE ACCOUNTING – I

Subject Code : BCOP-301

M.Code : 22013

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B contains SIX questions carrying TEN marks each and students have to attempt any FOUR questions.

SECTION-A

Write briefly :

1. Note on Buy back of shares.
2. Meaning book building process.
3. Sweat equity shares.
4. Any two methods of calculating goodwill.
5. Note on Maximum rate of Underwriting Commission.
6. Note on Issue of shares for consideration other than Cash.
7. Short note on redemption of preference shares.
8. Sources of Bonus Shares to be issued.
9. Can a company declare dividend out of pre-incorporation profits?
10. Format of balance sheet of a company as per Companies Act, 2013.

SECTION-B

11. What is Redemption of preference shares? Discuss the provisions of section 55 of the Companies Act, 2013 regarding issue and redemption of preference shares.
12. Discuss Goodwill. Discuss the various methods of valuation of goodwill.

13. What are legal provisions regarding right issue and bonus issue?

14. Following particulars are available :

Profits earned : 2016 Rs. 50,000 ; 2017 Rs. 60,000 ; 2018 Rs. 55,000.

Normal rate of profit 10%

Capital employed Rs. 3,00,000

Profits included non-recurring profits on an average basis of Rs. 4,000 out of which it was deemed that even non recurring profits had a tendency of appearing at the rate of Rs. 1000.

Calculate Goodwill :

a) As per five years purchase of super profits.

b) As per capitalization of super profit method.

c) As per capitalization of normal profits.

15. Sanjeev Kumar Ltd. had Rs.1,00,000 Equity share capital (Rs.10), 1000 8% Rs.100 redeemable preference shares and Rs.60,000 and Rs.40,000 respectively in general reserve and surplus account. It had also Rs 3,000 in securities premium reserve account. The company exercised its option to redeemed the preference shares @ 10% premium.

For this purpose 5,000 Rs.10 right shares were issued at 10% premiums which were fully paid at a time. The company had also Rs.30,000 investments which were sold for Rs.38,000. All payments were made except 2 holders of 50 shares who could not be traced.

The directors then issued bonus shares to the shareholders at the rate of 2 for 3 held at 5% premium.

Pass entries assuming that directors want there should be minimum reduction in free reserves.

16. A limited company has made an issue Rs. 5,00,000, 9% debentures on 1st April 2014 the terms of which include that the company must take a 4 years sinking fund insurance policy for the redemption of debentures at a premium of 5%. The annual premium is Rs.1,15,000. The value of policy increases each year by 6%.

Give Journal entries for four years and also shoe Sinking fund Insurance Policy Account.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.