

U.G. 5th Semester Examination - 2022**COMMERCE****[HONOURS]****Course Code : BCOM-H-CC-T-11****Course Title : Corporate Accounting****Full Marks : 60****Time : 2½ Hours***The figures in the right-hand margin indicate marks.**Candidates are required to give their answers in their own words, as far as practicable.*

1. Answer any ten questions: 2×10=20

যে-কোনো দশটি প্রশ্নের উত্তর দাও :

- i) What is Unrealised profit on stock?

মজুতের উপর অনিরাপিত মুনাফা কি?

- ii) What do you mean by "Surrender of Shares"?

"Surrender of Shares" বলতে কি বোঝ?

- iii) Mention any two causes of Amalgamation.

একত্রীকরণের যে-কোনো দুটি কারণ লেখ।

- iv) Give two examples of "Intangible Assets".

দুটি অস্পর্শনীয় সম্পত্তির উদাহরণ দাও।

- v) What is Capital Employed?

Capital Employed কি?

[Turn over]

vi) Define subsidiary company.

সহায়ক কোম্পানীর সংজ্ঞা দাও।

vii) What is super profit?

Super profit কি?

viii) What do you mean by "Fair value method" under valuation of shares?

শেয়ার মূল্যায়নের ক্ষেত্রে "Fair value" পদ্ধতি বলতে কি বোঝ?

ix) What is Maintainable profit?

Maintainable profit কি?

x) What is Price-Earning Ratio?

Price-Earning Ratio কি?

xi) Define Fictitious Assets. Give one example.

অলীক সম্পত্তির সংজ্ঞা দাও। একটি উদাহরণ দাও।

xii) What is Unsecured Creditors?

অরক্ষিত পাওনাদার কি?

xiii) Give two examples of "Contingent Liabilities".

সম্ভাব্য দায়ের দুটি উদাহরণ দাও।

xiv) What is Sinking Fund?

Sinking Fund কি?

xv) How do you treat Pref-Dividend if the same is cancelled by Preference shareholders?

কিভাবে দেখাবে অগ্রাধিকার শেয়ারহোল্ডার যদি অগ্রাধিকার লভ্যাংশ বাতিল করে?

2. Answer any four questions: $5 \times 4 = 20$

যে-কোনো চারটি প্রশ্নের উত্তর দাও:

i) How would you show the following in the Balance Sheet of a Company?

- a) Shares held by the holding company
- b) Premium received on shares which have been subsequently forfeited.
- c) Tax deducted at source from employees salaries.
- d) Interest accrued and due on Debentures.
- e) Live Stock. $1 \times 5 = 5$

(ইংরাজী প্রশ্ন দেখ)

ii) Trial Balance of Soma Ltd. as on 31.03.2022 (Extact)

Particulars	Debit(Rs.)	Credit(Rs.)
Advance Income-Tax 2020-21	220000	-
Advance Income-Tax 2021-22	230000	-
Provision for Income-Tax 2020-21	-	200,000

Adjustments:

- a) Income-tax assessment for 2020-21 has been completed during the year. It showed gross tax demand of Rs.240.00 but no effect has been given for this in the A/c.
- b) Provision for Income-tax is to be made for Rs.210000 for 2021-22.

Show the effects on the Balance Sheet of a Company (Soma Ltd.)

(ইংরাজী প্রশ্ন দেখ)

- iii) The following information is obtained from the books of Y Ltd. as on 31st march 2022:

(₹)

10000 equity shares of ₹10 each fully paid	1,00,000
10000 equity shares of ₹10 each, ₹7.5 per share paid	75,000
10000 equity shares of ₹10, ₹5 per share paid	50,000
General Reserve	1,35,000
Preliminary Expenses	9,000
Floating assets	2,33,000
Liabilities to Sundry parties	55,000
Fixed assets (less depreciation)	1,67,000
Commission on Issue of shares	6,000

Calculate the value of each type of shares by the Assets-Backing Method (excluding goodwill).

(ইংরাজী প্রশ্ন দেখ)

- iv) P. Ltd purchased the business of Q Ltd for ₹1080000 payable in fully paid shares. Accordingly, P. Ltd allotted shares (equity) of ₹10 each fully paid in full satisfaction of the claim of Q Ltd.

Pass the necessary Journal Entries in the books of P. Ltd. based on the following assumptions:

- a) Shares are issued at par; and
- b) Shares are issued at a premium of 25%.

2+3=5

(ইংরাজী প্রশ্ন দেখ)

- v) From the following information, calculate the value of Goodwill:
 - a) Average capital employed ₹6,00,000
 - b) Net Trading Profit of the firm for the past three years were: ₹107600; ₹90700 and ₹112500
 - c) Rate of Interest expected from capital having regard to the risk involved 12%

- d) Fair remunerations to the partners for their services are ₹12000 p.a.

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- vi) Write short notes on the following:

সংক্ষিপ্ত টীকা লেখ:

- a) Purchase consideration under payment basis

Payment basis -এ ক্রয় প্রতিদান

- b) Amalgamation, Reconstruction and Absorption

2+3=5

একত্রীকরণ, পুনর্গঠন এবং শোষণ

3. Answer any two questions : $10 \times 2 = 20$

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

- i) The following balances are appearing in the books of Roy Ltd on 01.04.2022:

Redeemable preference share capital (share of Rs.10 each) ₹800000

Calls-in arrear ₹2000

General Reserve ₹10000

Securities premium ₹5000

The preference shares are fully called up and are due for redemption at a premium of 10% Calls-in-arrear are in respect of final call at the rate of ₹4 per share and these shares are held

by Mr. P. Dey whose whereabouts are not known. The Board of Directors decided that 50% of the General Reserve to be utilised for the purpose of redemption of Redeemable preference share capital and for the balance necessary amount of equity shares of ₹10 each were issued at a premium of 10%. The redemption of preference share are duly carried out.

You are required to pass the necessary Journal Entries. Working must be shown.

(ইংরাজী প্রশ্ন দেখ)

- ii) The Debenture Redemption Fund Account of a limited company stood at ₹160000 represented by 200000 (nominal) investment. The Debenture stood at ₹50000 and the company sold ₹24000 investment at ₹85 for the purpose of redeeming ₹2000 debentures at ₹102.

Show the following ledger A/Cs (Ignore interest)

- a) Debenture A/c
b) Debenture Redemption Fund A/C
c) Debenture Redemption Fund Investment A/C and also
d) Profit on Sale of Investment.

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iii) X Ltd. whose Balance Sheet as at 31.12.2021 appears below:

I. Equity and Liabilities	(₹)
Shareholder's Fund:	
Share Capital	
Issued and Subscribed Capital	
45000 Equity shares of ₹10 each, fully paid	4,50,000
3000, 6% pref. shares of Rs.100 each	3,00,000
Profit & Loss A/c (Dr.)	15,000
Current Liabilities:	
Short-term liabilities	
Bank overdraft	38,200
Trade payable	35,900
	8,09,100
II. Assets	
Tangible Assets:	
Land & Buildings	2,70,000
Plant & Machinery	2,40,000
Intangible Assets:	
Goodwill	42,300
Patents	18,000
Current Assets:	
Inventories	88,800
Trade Receivable	1,50,000
	8,09,100

The company passes a special resolution to reduce its capital in accordance with the following scheme and the same is duly sanctioned by the court:

- The preference shares are converted from 6% to 8%, but revalued in a manner in which the total returns on them remains unaffected. The value of equity shares are brought down to ₹8 per share.
- Debit balance of the Goodwill A/c is written-off entirely.
- Land & Buildings and Plant & Machinery are revalued at 85% and 80% of their respective book values.
- Trade Receivable to the amount of ₹7200 is treated as bad, and hence to be written-off.
- The balance of Capital Reduction is to be utilised in written-down Patents

Show necessary Journal Entries in the books of X Ltd.

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- Prepare Consolidated Balance Sheet in the books of H. Co. Ltd. from the following Balance Sheets of H. Co. Ltd and S. Co. Ltd and given information:

Balance Sheet as at 31.03.2022

	H.Co. Ltd (₹)	S. Co. Ltd (₹)
I. Equity and Liabilities:		
a) Share Holder's Fund:		
Equity shares Capital(₹ 100 each)	10,00,000	4,00,000
Reserves and Surplus		
General Reserve as on 1.4.2021	200,000	120,000
Profit & Loss A/c	280,000	180,000
Preliminary Expenses	-	(10,000)
b) Current Liabilities		
Trade payable	160,000	180,000
	1640,000	870,000
II. Assets		
a) Non-current assets		
Tangible assets:		
Land & Building	4,00,000	2,60,000
Plant & Machinery	3,20,000	1,80,000
Intangible Assets:		
Goodwill	80,000	60,000
Investment:		
3000 shares in S. Co. Ltd		
Purchased	480,000	-
b) Current Assets:		
Inventories	200,000	180,000
Trade Receivable	40,000	150,000
Cash/Bank	120,000	40,000
	1640,000	870,000

Additional Information:

- Profit & Loss A/c of S. Co. Ltd showed a credit balance of ₹1,00,000 on 1st April 2021.
- A dividend of 15% was paid by S. Co. Ltd in October 2021 for the year ended 31.03.2021 which was credited to Profit & loss A/c of H. Co. Ltd.
- Included in Trade payable of S. Co. Ltd ₹40,000 for goods supplied by H. Co. Ltd. Also included in the Inventories of S. Co. Ltd are goods to the values of ₹16000 which were supplied by H. Co. Ltd at a profit of 25% on sales.

(ইংরাজী প্রশ্ন দেখ)