Roll No. ☐☐☐☐☐☐☐☐☐☐☐☐ **Total No. of Pages : 02**

Total No. of Questions : 07

B.Com. (2011 & Onward) (Sem.–3)

CORPORATE ACCOUNTING – I

Subject Code : BCOP-301

Paper ID : [B1124]

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 has to attempt any FOUR questions.**

SECTION-A

1. Write briefly :

(a) Contingent liabilities

(b) Minimum subscription

(c) Ex-Interest and cum-interest

(d) Marked and unmarked applications

(e) CRR

(f) Sinking fund

(g) Goodwill

(h) Valuation of right

(i) Sub-underwriting

(j) Scope of corporate accounting

SECTION-B

2. Bharat Ltd. issued 35,000 equity shares of Rs.10 each at a premium of Rs.2 per share payable, Rs.3 on application,

   Rs.5 (including premium) on allotment, and the balance on call.

   Applications were received for 67,200 shares and it was decided to make pro-rata allotment as follows :

   Applicants for 17,300 shares (in respect of application for 1,000 shares or more) received 6,100 shares.

   Applicants for 30,700 shares (in respect of applications for 500 or more but less than 1,000) received 16,100 shares. Applicants for 19,200 shares (in respect of applications for less than 500) received the remaining shares.

   Cash thus received after satisfying amount due on application was applied towards allotment and the balance was returned. Mr. Kashi, an applicant for 150 shares to whom pro-rata allotment was made, failed to pay the allotment money. Mr. Dass who was allotted 50 shares also on pro-rata basis, failed to pay the call money. All these shares were forfeited after the call and subsequently re-issued to Mr. Hari as fully paid at Rs.7.50 per share. You are required to pass journal entries and prepare Balance Sheet of the company.

3. What do you mean by bonus shares? Explain the SEBI guidelines regarding issue of bonus shares. Also write the accounting treatment for issuing bonus shares.

4. Explain the meaning of “Profit prior to incorporation”. State the various steps you would take for apportioning the profits of a company between pre and post incorporation periods.

5. Explain the major sources where from the debentures can be redeemed.

6. Briefly explain the provisions of the company law regarding the preparation of financial statements of a company. Also give a specimen form of the financial statements.

7. Why is there a need to value the shares? Explain the various methods for the valuation of shares.