Roll No. | | | | | | | | | | | | |

Total No. of Questions: 07 **Total No. of Pages: 02**

B. Com. (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 have to attempt any FOUR questions.**

SECTION A

1.

a) Sweat equity shares
b) Firm underwriting
c) Minimum subscription
d) Ex-interest and cum-interest
e) Divisible profits
f) Intrinsic value of shares
g) Interim dividend
h) Statutory Report
i) Own debentures
j) Brokerage

SECTION B

2. What is Sinking Fund? Give the accounting treatment of the maintenance of Sinking Fund for the redemption of debentures by a Joint Stock Company.

3. Joy Ltd. issued 20,000 equity shares of Rs.10 each at a premium of Rs.4 per share payable,Rs.6 on Application(including Rs.1 premium);

On Allotment Rs.2 (including Rs.1 premium);

On First Call Rs.3 (including Rs.1 premium);

Second Call Rs.3 (including Rs.1 premium).

Applications were received for 30,000 shares and allotment was made on pro-rata basis to the applicants for 24,000 shares, the remaining applications being refused; Money overpaid on applications was employed on account of sums due on allotment.

Rohan, to whom 400 shares were allotted, failed to pay allotment money and on his subsequent failure to pay the first call, his shares were forfeited. Mohan, who applied for 720 shares, failed to pay the two calls, and his shares were forfeited after the second call had been made.

Of the shares forfeited, 800 shares were sold to Sudesh, credited as fully paid, for Rs.9 per Share, the whole of Mohan's shares being included.

You are required to pass journal entries and prepare Balance Sheet of the company.

4. Explain the provisions of the Companies Act regarding the redemption of preference shares. Also write the accounting treatment.

5. Give a specimen form of Balance Sheet and Statement of Profit and Loss of a company according to the Companies Act, 2013.

6. Define Goodwill. What are the various methods for the valuation of goodwill?

7. What do you mean by Underwriting? How the liability of underwriters is calculated?