



MS – 378

**IV Semester B.Com. Examination, May/June 2014
(2013-14 and Onwards) (New Syllabus)
COMMERCE**

Paper – 4.3 : Advanced Corporate Accounting

Time : 3 Hours

Max. Marks : 100

Instruction : Answer should be written **completely** either in **English** or **Kannada**.

SECTION – A

1. Answer **any 10** of the following. **Each** question carries **2** marks. **(10×2=20)**
- Who is a liquidator ?
 - What is Capital Reduction A/c ?
 - How do you treat post-acquisition profits of a subsidiary Co. in Holding Co. A/cs ?
 - State any four objectives of amalgamation of Cos.
 - What is social accounting ?
 - Name the two types of amalgamation of companies.
 - What is minority interest ?
 - Who are contributories ?
 - Write any two examples for preferential creditors.
 - What is intangible asset ? Give example.
 - What is internal reconstruction ?
 - How do you treat the excess of net assets over purchase price of the business taken over ?

SECTION – B

Answer **any four** of the following. **Each** question carries **8** marks. **(4×8=32)**

- What is Human Resource Accounting ? Explain the different methods of Human Resource Accounting.
- A Co. Ltd. went into voluntary liquidation with the following liabilities.
Secured creditors ₹ 40,000 (security realised by the liquidator ₹ 50,000)
Preferential creditors ₹ 12,000
Unsecured creditors ₹ 61,000
Liquidation expenses ₹ 500
The liquidator is entitled to a remuneration of 3% on amount realised and 1½% on amount paid to unsecured creditors other than preferential creditors.
The remaining assets realised ₹ 52,000. Prepare Liquidators Statement of A/c.

P.T.O.



4. The share capital of X Ltd., consists of the following :

- 1) 10000, 6% preference shares of ₹100 each.
- 2) 50000 equity shares of ₹ 10 each.

The shares were fully paidup. The Co. has accumulated losses to the extent of ₹ 3,50,000, preliminary expenses of ₹ 20,000 and fixed assets are over valued to the extent of ₹ 4,00,000.

The scheme of capital reduction permits to write off overvalue of fixed assets, losses and expenses. Under this scheme 6% preference shares are to be converted into 7½% preference shares of ₹ 60 each and equity shares are converted into shares of ₹ 2 each.

Pass necessary journal entries.

5. Balance Sheet of M. Ltd. show the following on 31-3-2012 :

100000 equity shares of ₹ 10 each fully paid ₹ 10,00,000

50000 5% preference shares of ₹10 each fully paid ₹ 5,00,000, 6% debentures ₹ 5,00,000

N Ltd. acquired M Ltd. on the same date and agreed to pay the followings :

- a) 50000 equity shares of ₹ 10 @ ₹ 12 each, 30000, 8% preference shares of ₹ 10 each and 7% debentures to the extent of ₹ 2,00,000 to the equity shareholders of M. Ltd.
- b) 30000 equity shares of Rs.10 @ ₹12 each and 20000, 8% preference shares of ₹10 each to the 5% preference shareholders of M Ltd.

Calculate Purchase Consideration.

6. Moon Ltd. acquired 50000 equity shares of Rs. 10 each in King Ltd. on 31-12-2012. Their assets and liabilities as on 31-3-2013 were :

| Liabilities | Moon Ltd. ₹ | King Ltd. ₹ | Assets | Moon Ltd. ₹ | King Ltd. ₹ |
|---------------------|------------------|-----------------|---------------|------------------|-----------------|
| Share capital | | | | | |
| shares of ₹ 10 each | 10,00,000 | 6,00,000 | Sundry assets | 8,60,000 | 8,00,000 |
| General Reserve | | | Investments | | |
| on 31-3-2012 | 2,00,000 | 90,000 | in shares of | | |
| Profit for the year | 1,00,000 | 60,000 | King Ltd. | 5,40,000 | — |
| Creditors | 1,00,000 | 50,000 | | | |
| | 14,00,000 | 8,00,000 | | 14,00,000 | 8,00,000 |

Calculate cost of control and minority interest.



SECTION - C

Answer any 3 questions. Each question carries 16 marks.

(3x16=48)

7. Badluck Co. went into voluntary liquidation on 31-3-2013. The position of the Co. on that date was :

| Liabilities | Amount ₹ | Assets | Amount ₹ |
|--|------------------|---------------------|------------------|
| 5000 6% cumulative preference shares of ₹ 100 each | 5,00,000 | Land and building | 2,50,000 |
| 2500 equity shares of ₹ 100 ₹ 75 paid up | 1,87,500 | Plant and machinery | 6,25,000 |
| 7500 equity shares of ₹100 each ₹ 60 paid up | 4,50,000 | Patents | 1,00,000 |
| 5% mortgage debentures | 2,50,000 | Stock | 1,37,500 |
| O/S debenture interest | 12,500 | Drs. | 2,75,000 |
| Creditors | 3,62,500 | Bank | 75,000 |
| | | P and L a/c | 3,00,000 |
| | 17,62,500 | | 17,62,500 |

The liquidator is entitled to a commission of 3% on all assets realised except bank and 2% on amount distributed to unsecured creditors.

Creditors include ₹ 17,500 for Income Tax and a loan of ₹ 1,25,000 secured by land and building. Preference dividend was in arrears for 2 years. The assets were realised as follows :

Land and Building Rs. 3,00,000, Machinery ₹ 5,00,000.

Patents ₹ 75,000, Stock ₹ 1,50,000, Debtors 2,00,000.

Expenses of liquidation amounted to ₹ 27,250.

Prepare Liquidators Final Statement of A/c.

8. Raj Ltd. acquired 40000 equity shares of ₹10 each in Kumar Ltd. on 31-3-2012. The following is the financial position of two companies as on 31-03-2013.

| Liabilities | Raj Ltd. ₹ | Kumar Ltd. ₹ | Assets | Raj Ltd. ₹ | Kumar Ltd. ₹ |
|----------------------------|---------------|-----------------|---------------------|---------------|-----------------|
| Equity shares of ₹ 10 each | 10,00,000 | 5,00,000 | Land and Building | 2,00,000 | 1,50,000 |
| General Reserve (31-3-12) | 1,00,000 | 1,00,000 | Plant and Machinery | 3,00,000 | 3,00,000 |
| P and L A/c (31-3-12) | 50,000 | 30,000 | Stock | 75,000 | 50,000 |



| | | | | | |
|---------------------|------------------|-----------------|-----------------|------------------|-----------------|
| Profit for the year | 60,000 | 40,000 | Debtors | 50,000 | 60,000 |
| Creditors | 70,000 | 50,000 | Investments in | | |
| Bills Payable | 10,000 | 5,000 | shares of Kumar | | |
| | | | Ltd. | 5,00,000 | -- |
| | | | B/R | 10,000 | 5,000 |
| | | | Bank | 1,55,000 | 1,60,000 |
| | 12,90,000 | 7,25,000 | | 12,90,000 | 7,25,000 |

Additional information :

- B/R of Raj Ltd. includes ₹ 3,000 bills accepted by Kumar Ltd.
- Sundry debtors of Raj Ltd. includes ₹ 10,000 due by Kumar Ltd.
- Stock of Kumar Ltd. includes goods purchased from Raj Ltd. for ₹ 30,000, which were sold by Raj Ltd. at a profit of 25% on cost.

Prepare a Consolidated Balance Sheet.

9. Following is the state of Affairs of Usha Ltd. as on 31-3-13.

| Liabilities | ₹ | Assets | ₹ |
|---------------------------|-----------------|----------------------|-----------------|
| 10000 shares of ₹ 10 each | 1,00,000 | Goodwill | 10,000 |
| Bank O/d | 15,425 | Building | 20,500 |
| S. Creditors | 15,000 | Machinery | 50,850 |
| | | Stock | 10,275 |
| | | Debtors | 15,000 |
| | | Cash | 1,500 |
| | | P and L A/c | 20,800 |
| | | Preliminary expenses | 1,500 |
| | 1,30,425 | | 1,30,425 |

The company adopted the following scheme of internal reconstruction :

- Reduce the present value of shares to ₹ 5 each fully paid.
- The company to issue 6500 equity shares of ₹ 5 each fully paid and pay off bank overdraft.
- Sundry creditors agreed to forego 20% of their claims as the company decided to pay them cash immediately for the balance.
- Reconstruction expenses amounted to ₹ 1,000
- The directors found that the machinery is overvalued by ₹ 10,000. They also decided to write off intangible assets and P and L a/c completely.

Pass Journal Entries and prepare Reconstructed Balance Sheet.



10. The following is the financial position of X Ltd. and Y Ltd. on 31-3-12 :

| Liabilities | X Ltd. ₹ | Y Ltd. ₹ | Assets | X Ltd. ₹ | Y Ltd. ₹ |
|-----------------------------|-----------------|---------------|---------------------|-----------------|---------------|
| Equity shares of ₹ 100 each | 1,00,000 | 60,000 | Land and Building | 30,000 | — |
| 6% debentures of ₹ 10 each | 20,000 | — | Plant and Machinery | 1,10,000 | 50,000 |
| Reserve fund | 34,000 | — | Stock | 16,000 | 8,000 |
| Dividend equalisation fund | 4,000 | — | Debtors | 14,000 | 9,000 |
| Employee's P.F. | 3,000 | — | Cash | 3,000 | 1,000 |
| Creditors | 10,000 | 8,000 | | | |
| P and L A/c | 2,000 | — | | | |
| | 1,73,000 | 68,000 | | 1,73,000 | 68,000 |

The two companies agreed to amalgamate to form a new company called Z Ltd. The authorized capital of Z Ltd. is 100000 equity shares of ₹ 10 each. The assets of X Ltd. are taken over at a reduced valuation of 10% with the exception of Land and Building which are accepted at bookvalue.

Both the companies to receive 5% of the valuation of their respective business as goodwill. The entire purchase price is to be paid by Z Ltd. in fully paid shares. In return for debentures in X Ltd. debentures of the same amount and denomination are to be issued by Z Ltd.

Calculate the Purchase Consideration and prepare Opening Balance Sheet of Z Ltd.

ಕನ್ನಡ ಆವೃತ್ತಿ

ವಿಭಾಗ - ಎ

1. ಯಾವುದಾದರೂ 10 ಪ್ರಶ್ನೆಗಳಿಗೆ ಉತ್ತರಿಸಿ. ಪ್ರತಿ ಪ್ರಶ್ನೆಗೆ 2 ಅಂಕಗಳು: (10×2=20)
- ವಿಸರ್ಜನಾಧಿಕಾರಿ ಯಾರು ?
 - ಬಂಡವಾಳ ಕಡಿತ ಖಾತೆ ಎಂದರೇನು ?
 - ಸಹಾಯಕ ಕಂಪನಿಯ ಖರೀದಿ ನಂತರದ ಲಾಭವನ್ನು ಹಿಡುವಳಿ ಕಂಪನಿಯ ಲೆಕ್ಕಪತ್ರದಲ್ಲಿ ಹೇಗೆ ತೋರಿಸುವಿರಿ ?
 - ಕಂಪನಿಗಳ ವಿಲೀನತೆಯ ನಾಲ್ಕು ಉದ್ದೇಶಗಳನ್ನು ತಿಳಿಸಿ.
 - ಸಾಮಾಜಿಕ ಲೆಕ್ಕ ಶಾಸ್ತ್ರ ಎಂದರೇನು ?
 - ಕಂಪನಿಗಳ ವಿಲೀನತೆಯ ಎರಡು ವಿಧಗಳನ್ನು ಹೆಸರಿಸಿ.
 - ಅಲ್ಪಸಂಖ್ಯಾತರ ಆಸಕ್ತಿ ಎಂದರೇನು ?
 - ವಂತಿಗೆದಾರರು ಎಂದರೆ ಯಾರು ?
 - ಆದ್ಯತೆ ಸಾಲಗಾರರಿಗೆ ಎರಡು ಉದಾಹರಣೆ ಕೊಡಿ.
 - ಅಗೋಚರ ಸ್ವತ್ತು ಎಂದರೇನು ? ಉದಾಹರಣೆ ಕೊಡಿ.
 - ಆಂತರಿಕ ಪುನರ್‌ರಚನೆ ಎಂದರೇನು ?
 - ವ್ಯವಹಾರದ ನಿವ್ವಳ ಆಸ್ತಿಯು ಕೊಂಡುಕೊಳ್ಳುವ ಬೆಲೆಗಿಂತ ಹೆಚ್ಚಾಗಿದಲ್ಲಿ ಅದನ್ನು ಹೇಗೆ ಪರಿಗಣಿಸುವಿರಿ ?



ವಿಭಾಗ - ಬಿ

ಯಾವುದಾದರೂ ನಾಲ್ಕು ಪ್ರಶ್ನೆಗಳಿಗೆ ಉತ್ತರಿಸಿ. ಪ್ರತಿ ಪ್ರಶ್ನೆಗೆ 8 ಅಂಕಗಳು:

(4×8=32)

2. ಮಾನವ ಸಂಪನ್ಮೂಲ ಲೆಕ್ಕಶಾಸ್ತ್ರ ಎಂದರೇನು? ಮಾನವ ಸಂಪನ್ಮೂಲ ಲೆಕ್ಕ ಶಾಸ್ತ್ರದ ವಿವಿಧ ಬಗೆಗಳನ್ನು ವಿವರಿಸಿ.
3. ಎ ಕಂಪೆನಿಯು ಸ್ವಯಂ ವಿಸರ್ಜನೆಗೊಂಡಾಗ, ಅದರ ಜವಾಬ್ದಾರಿಗಳು ಕೆಳಗಿನಂತಿವೆ.
ಭದ್ರತೆ ಹೊಂದಿದ ಸಾಲಿಗರು ₹ 40,000 (ಭದ್ರತೆಯನ್ನು ವಿಸರ್ಜನಾಧಿಕಾರಿಯು ನಗದಿಸಿದ ಬೆಲೆ ₹ 50,000)
ಆದ್ಯತೆಯ ಸಾಲಿಗರು ₹ 12,000, ಭದ್ರತೆ ಹೊಂದಿರದ ಸಾಲಿಗರು ₹ 61,000, ವಿಸರ್ಜನೆಯ ವೆಚ್ಚಗಳು ₹ 500
ವಿಸರ್ಜನಾಧಿಕಾರಿಯು ನಗದೀಕರಿಸಿದ ಮೊತ್ತದ ಮೇಲೆ ಶೇ. 3 ಹಾಗೂ ಭದ್ರತೆ ಹೊಂದಿರದ ಹಾಗೂ ಆದ್ಯತೆಯನ್ನು
ಹೊಂದಿರದ ಸಾಲಿಗರಿಗೆ ಕೊಡುವ ಹಣದ ಮೇಲೆ ಶೇ. 1½ ಸಂಭಾವನೆಯನ್ನು ಪಡೆಯುತ್ತಾನೆ.
ಉಳಿದೆಲ್ಲಾ ಆಸ್ತಿಗಳನ್ನು ₹ 52,000 ಕ್ಕೆ ನಗದೀಕರಿಸಲಾಗಿದೆ. ವಿಸರ್ಜನಾಧಿಕಾರಿಯ ಅಂತಿಮ ವಿವರಣಾ ಪಟ್ಟಿಯನ್ನು ತಯಾರಿಸಿ.
4. X ಕಂಪೆನಿಯು ಷೇರು ಬಂಡವಾಳ ಕೆಳಗಿನಂತಿದೆ.
1) 10000, 6% ಆದ್ಯತಾ ಷೇರುಗಳು ತಲಾ ₹100. 2) 50000 ಸಾಮಾನ್ಯ ಷೇರುಗಳು ತಲಾ ₹10.
ಎಲ್ಲಾ ಷೇರುಗಳೂ ಪೂರ್ಣ ಪಾವತಿಯಾಗಿದೆ. ಕಂಪನಿಯು ₹ 3,50,000 ಸಂಚಿತ ನಷ್ಟವನ್ನು ಹೊಂದಿದೆ.
ಪ್ರಾರಂಭಿಕ ವೆಚ್ಚಗಳು ₹ 20,000 ಹಾಗೂ ಸ್ಥಿರ ಆಸ್ತಿಗಳನ್ನು ₹ 4,00,000 ಅಧಿಕವಾಗಿ ಅಂದಾಜಿಸಲಾಗಿದೆ.
ಬಂಡವಾಳ ಕಡಿತ ಯೋಜನೆಯು ಸ್ಥಿರ ಆಸ್ತಿಗಳ ಅಧಿಕ ಬೆಲೆ, ಸಂಚಿತ ನಷ್ಟ ಹಾಗೂ ಪ್ರಾರಂಭಿಕ ವೆಚ್ಚವನ್ನು
ತೊಡೆದು ಹಾಕಲು ನಿರ್ಧರಿಸಿದೆ. ಈ ಯೋಜನೆಯು ಶೇ. 6 ರ ಆದ್ಯತೆ ಷೇರುಗಳನ್ನು ಶೇ. 7½ ಆದ್ಯತೆ ಷೇರು
ತಲಾ ₹ 60 ಹಾಗೂ ಸಾಮಾನ್ಯ ಷೇರುಗಳನ್ನು ತಲಾ ರೂ. 2 ಕ್ಕೆ ಪರಿವರ್ತಿಸಲು ನಿರ್ಧರಿಸಿದೆ.
ಅವಶ್ಯಕ ದಿನಚರಿ ದಾಖಲೆಯನ್ನು ಬರೆಯಿರಿ.
5. ದಿನಾಂಕ 31-3-2012 ರಂದು M ಕಂ. ನಿಯಮಿತದ ಅಥಾವೆ ಪತ್ರಿಕೆಯು ಕೆಳಗಿನವುಗಳನ್ನು ತೋರಿಸುತ್ತದೆ.
100000 ತಲಾ ₹10 ರ ಪೂರ್ಣ ಪಾವತಿಯಾದ ಸಾಮಾನ್ಯ ಷೇರುಗಳು ₹10,00,000. 50,000 ತಲಾ
₹ 10 ರ ಪೂರ್ಣ ಪಾವತಿಯಾದ 5% ಆದ್ಯತೆ ಷೇರುಗಳು ₹ 5,00,000, 6% ಡಿಬೆಂಚರ್‌ಗಳು ₹ 5,00,000
N ಕಂ. ನಿಯಮಿತವು M ಕಂ. ನಿಯಮಿತವನ್ನು ಮೇಲಿನ ದಿನಾಂಕದಂದು ಕೊಂಡುಕೊಂಡಿತು. ಹಾಗೂ
ಕೆಳಗಿನವುಗಳನ್ನು ಕೊಡಲು ಒಪ್ಪಿಕೊಂಡಿತು.
a) ತಲಾ ₹10 ಪಾವತಿಸಿದ 50000 ಸಾಮಾನ್ಯ ಷೇರುಗಳು ತಲಾ ರೂ. 12 ಕ್ಕೆ, 30000, ತಲಾ ₹10 ಪಾವತಿಸಿದ
8% ಆದ್ಯತೆ ಷೇರುಗಳು ಹಾಗೂ ₹ 2,00,000 ದ 7% ಡಿಬೆಂಚರ್‌ಗಳನ್ನು M ಕಂಪನಿಯು ಸಾಮಾನ್ಯ
ಷೇರುದಾರರಿಗೆ ಕೊಡುವುದು.
b) ತಲಾ ₹10 ಪಾವತಿಸಿದ 30000 ಸಾಮಾನ್ಯ ಷೇರುಗಳು ತಲಾ ₹12 ಕ್ಕೆ ಮತ್ತು 20000, ತಲಾ ₹10 ಪಾವತಿಸಿದ
8% ಆದ್ಯತೆ ಷೇರುಗಳನ್ನು M ಕಂ. ನಿಯಮಿತದ 5% ಆದ್ಯತಾ ಷೇರುದಾರರಿಗೆ ಕೊಡುವುದು.
ಕಂಪನಿಯು ಖರೀದಿ ಬೆಲೆಯನ್ನು ಕಂಡುಹಿಡಿಯಿರಿ.
6. ಮೂನ್ ಕಂಪೆನಿಯು ಕಿಂಗ್ ಕಂಪನಿಯ ತಲಾ 10 ₹ ನ 50000 ಸಾಮಾನ್ಯ ಷೇರುಗಳನ್ನು 31-12-2012 ರಂದು
ಪಡೆದುಕೊಂಡಿತು. ಕಂಪನಿಗಳ ಆಸ್ತಿ ಜವಾಬ್ದಾರಿ ಪಟ್ಟಿ ದಿನಾಂಕ 31-3-2013 ರಂದು ಕೆಳಗಿನಂತಿದೆ.
- | ಜವಾಬ್ದಾರಿಗಳು | ಮೂನ್ ಕಂ.
₹ | ಕಿಂಗ್ ಕಂ.
₹ | ಆಸ್ತಿಗಳು | ಮೂನ್ ಕಂ.
₹ | ಕಿಂಗ್ ಕಂ.
₹ |
|------------------------|------------------|-----------------|-----------------|------------------|-----------------|
| ಷೇರು ಬಂಡವಾಳ ತಲಾ 10 ರೂ. | 10,00,000 | 6,00,000 | ನಿವ್ವಳ ಆಸ್ತಿಗಳು | 8,60,000 | 8,00,000 |
| ಸಾಮಾನ್ಯ ನಿಧಿ 31-3-2012 | 2,00,000 | 90,000 | ಕಿಂಗ್ ಕಂಪನಿ | | |
| ಈ ವರ್ಷದ ಲಾಭ | 1,00,000 | 60,000 | ಷೇರುಗಳ ಮೇಲೆ | | |
| ಸಾಲಿಗರು | 1,00,000 | 50,000 | ಹೂಡಿಕೆ | 5,40,000 | - |
| | 14,00,000 | 8,00,000 | | 14,00,000 | 8,00,000 |
- ನಿಯಂತ್ರಣದ ವೆಚ್ಚ ಹಾಗೂ ಅಲ್ಪಸಂಖ್ಯಾತರ ಆಸಕ್ತಿಯನ್ನು ಕಂಡುಹಿಡಿಯಿರಿ.



ವಿಭಾಗ - ಸಿ

ಯಾವುದಾದರೂ ಮೂರು ಪ್ರಶ್ನೆಗಳನ್ನು ಉತ್ತರಿಸಿ. ಪ್ರತಿ ಪ್ರಶ್ನೆಗೆ 16 ಅಂಕಗಳು.

(3x16=48)

7. ಬ್ಯಾಡ್‌ಲಕ್ ಕಂಪನಿಯು ದಿನಾಂಕ 31-3-2013 ರಂದು ಸ್ವಯಂ ವಿಸರ್ಜನೆ ಹೊಂದಿತು. ಆ ದಿನದಲ್ಲಿ ಕಂಪನಿಯ ಪರಿಸ್ಥಿತಿಯು ಕೆಳಗಿನಂತಿದೆ.

| ಜವಾಬ್ದಾರಿಗಳು | ₹ | ಆಸ್ತಿಗಳು | ₹ |
|--|-----------|---------------------|-----------|
| 5000 ಶೇ. 6 ಸಂಚಿತ ಆದ್ಯತಾ ಷೇರುಗಳು ತಲಾ ₹100 | 5,00,000 | ಭೂಮಿ ಮತ್ತು ಕಟ್ಟಡಗಳು | 2,50,000 |
| 2500 ಸಾಮಾನ್ಯ ಷೇರುಗಳು ತಲಾ ₹ 100, ₹ 75 ಪಾವತಿಸಿದೆ | 1,87,500 | ಯಂತ್ರಗಳು | 6,25,000 |
| 7500 ಸಾಮಾನ್ಯ ಷೇರುಗಳು ತಲಾ ₹ 100, ₹ 60 ಪಾವತಿಸಿದೆ | 4,50,000 | ಸನ್ನದುಗಳು | 1,00,000 |
| ಶೇ. 5 ಅಡಮಾನ ಡಿಬೆಂಚರ್‌ಗಳು | 2,50,000 | ದಾಸ್ತಾನು | 1,37,500 |
| ಡಿಬೆಂಚರ್‌ಗಳ ಬಡ್ಡಿ ಬಾಕಿ ಸಾಲಿಗರು | 12,500 | ಋಣಿಗಳು | 2,75,000 |
| | 3,62,500 | ಬ್ಯಾಂಕಿನಲ್ಲಿದ್ದ ಹಣ | 75,000 |
| | 17,62,500 | ಲಾಭ ಮತ್ತು ನಷ್ಟ ಖಾತೆ | 3,00,000 |
| | | | 17,62,500 |

ವಿಸರ್ಜನಾಧಿಕಾರಿಗೆ ಸಂಭಾವನೆಯಾಗಿ ಬ್ಯಾಂಕನ್ನು ಹೊರತುಪಡಿಸಿ ಉಳಿದ ಆಸ್ತಿಗಳ ನಗದೀಕರಿಸಿದ ಮೊತ್ತದ ಮೇಲೆ 3% ಹಾಗೂ ಭದ್ರತೆ ಇಲ್ಲದ ಸಾಲಿಗರಿಗೆ ಹಂಚುವ ಹಣದ ಮೇಲೆ 2% ಕೊಡಲಾಗುವುದು.

ಸಾಲಿಗರಲ್ಲಿ ₹17,500 ಆದಾಯ ತೆರಿಗೆ ಹಾಗೂ ₹1,25,000 ಭೂಮಿ ಮತ್ತು ಕಟ್ಟಡಗಳ ಮೇಲಿನ ಸಾಲಗಳನ್ನು ಒಳಗೊಂಡಿದೆ. ಆದ್ಯತೆ ಷೇರುಗಳ ಮೇಲಿನ ಲಾಭಾಂಶ 2 ವರ್ಷಗಳ ಬಾಕಿ ಇದೆ. ಆಸ್ತಿಗಳನ್ನು ಕೆಳಗಿನಂತೆ ನಗದೀಕರಿಸಲಾಗಿದೆ. ಕಟ್ಟಡ ಮತ್ತು ಭೂಮಿ ₹ 3,00,000. ಯಂತ್ರಗಳು ₹ 5,00,000, ಸನ್ನದು ₹ 75,000, ದಾಸ್ತಾನು ₹ 1,50,000, ಋಣಿಗಳು ₹ 2,00,000. ವಿಸರ್ಜನಾ ವೆಚ್ಚವು ₹ 27,250 ಆಗಿದೆ.

ವಿಸರ್ಜನಾಧಿಕಾರಿಯ ಅಂತಿಮ ವಿವರಣಾ ಪಟ್ಟಿಯನ್ನು ತಯಾರಿಸಿ.

8. ರಾಜ್ ಲಿ., ಕುಮಾರ್ ಲಿ.ನ 40000 ₹10 ರ ಸಾಮಾನ್ಯ ಷೇರುಗಳನ್ನು ತಾ. 31-3-2012 ರಂದು ಪಡೆದುಕೊಂಡಿತು. ಎರಡೂ ಕಂಪನಿಗಳ ಹಣಕಾಸಿನ ಪರಿಸ್ಥಿತಿಯು ತಾ. 31-03-2013 ರಂದು ಕೆಳಗಿನಂತಿದೆ.

| ಜವಾಬ್ದಾರಿಗಳು | ರಾಜ್ ಲಿ. (₹) | ಕುಮಾರ್ ಲಿ. (₹) | ಆಸ್ತಿಗಳು | ರಾಜ್ ಲಿ. (₹) | ಕುಮಾರ್ ಲಿ. (₹) |
|-------------------------------|--------------|----------------|-------------------------------|--------------|----------------|
| ತಲಾ 10 ರೂ. ನ ಸಾಮಾನ್ಯ ಷೇರುಗಳು | 10,00,000 | 5,00,000 | ಭೂಮಿ ಮತ್ತು ಕಟ್ಟಡಗಳು | 2,00,000 | 1,50,000 |
| ಸಾಮಾನ್ಯ ನಿಧಿ (31-3-12) | 1,00,000 | 1,00,000 | ಯಂತ್ರಗಳು | 3,00,000 | 3,00,000 |
| ಲಾಭ ಮತ್ತು ನಷ್ಟ ಖಾತೆ (31-3-12) | 50,000 | 30,000 | ದಾಸ್ತಾನು | 75,000 | 50,000 |
| ಈ ವರ್ಷದ ಲಾಭ | 60,000 | 40,000 | ಋಣಿಗಳು | 50,000 | 60,000 |
| ಸಾಲಿಗರು | 70,000 | 50,000 | ಕುಮಾರ್ ಲಿ. ಷೇರುಗಳ ಮೇಲೆ ಹೂಡಿಕೆ | 5,00,000 | - |
| ಕೊಡಬೇಕಾದ ಹುಂಡಿಗಳು | 10,000 | 5,000 | ಬರಬೇಕಾದ ಹುಂಡಿಗಳು | 10,000 | 5,000 |
| | 12,90,000 | 7,25,000 | ಬ್ಯಾಂಕಿನಲ್ಲಿ ನಗದು | 1,55,000 | 1,60,000 |
| | | | | 12,90,000 | 7,25,000 |

ಹೆಚ್ಚಿನ ಮಾಹಿತಿಗಳು:

- a) ರಾಜ್ ಕಂಪನಿಯ ಬರಬೇಕಾದ ಹುಂಡಿಗಳಲ್ಲಿ ₹ 3,000 ಹುಂಡಿಗಳು ಕುಮಾರ್ ಲಿ. ಒಪ್ಪಿಕೊಂಡಿದೆ.
- b) ರಾಜ್ ಕಂಪನಿಯ ಒಟ್ಟು ಋಣಿಗಳಲ್ಲಿ ₹ 10,000 ಕುಮಾರ್ ಕಂಪನಿಯಿಂದ ಬರಬೇಕಾಗಿದೆ.
- c) ಕುಮಾರ್ ಕಂಪನಿಯ ದಾಸ್ತಾನು ₹ 30,000, ಬೆಲೆಯ ಸರಕನ್ನು ರಾಜ್ ಕಂಪನಿಯಿಂದ ಖರೀದಿಸಿದ್ದಾಗಿದೆ. ಈ ಸರಕುಗಳನ್ನು ವೆಚ್ಚದ ಮೇಲೆ ಶೇ. 25 ಕ್ಕೆ ಖರೀದಿಸಲಾಗಿದೆ.

ಸಂಯುಕ್ತ ಅಥಾವೆ ಪತ್ರಿಕೆಯನ್ನು ತಯಾರಿಸಿರಿ.



9. ಉಷಾ ಕಂಪನಿಯ ಪರಿಷ್ಕೃತಿಯು ದಿನಾಂಕ 31-3-2013 ರಂದು ಈ ಕೆಳಗಿನಂತಿದೆ.

| ಜವಾಬ್ದಾರಿಗಳು | ₹ | ಆಸ್ತಿಗಳು | ₹ |
|-------------------------------|-----------------|---------------------|-----------------|
| 10000 ಸಾಮಾನ್ಯ ಷೇರುಗಳು ತಲಾ ₹10 | 1,00,000 | ಸುನಾಮ | 10,000 |
| ಬ್ಯಾಂಕಿನ ಮೀರೆಳೆತ | 15,425 | ಕಟ್ಟಡಗಳು | 20,500 |
| ಒಟ್ಟು ಸಾಲಿಗರು | 15,000 | ಯಂತ್ರಗಳು | 50,850 |
| | | ದಾಸ್ತಾನು | 10,275 |
| | | ಋಣಿಗಳು | 15,000 |
| | | ನಗದು | 1,500 |
| | | ಲಾಭ ಮತ್ತು ನಷ್ಟ ಖಾತೆ | 20,800 |
| | | ಪ್ರಾರಂಭಿಕ ವೆಚ್ಚಗಳು | 1,500 |
| | 1,30,425 | | 1,30,425 |

ಕಂಪನಿಯು ಈ ಕೆಳಗಿನ ಆಂತರಿಕ ಪುನರ್ ರಚನೆಯ ಯೋಜನೆಯನ್ನು ರೂಪಿಸಿತು :

- ಷೇರುಗಳ ಈಗಿನ ಬೆಲೆಯನ್ನು ₹ 5 ಪೂರ್ಣ ಪಾವತಿಸಿದ ಷೇರುಗಳಾಗಿ ಇಳಿಸಿತು.
- ಕಂಪನಿಯು 6500 ತಲಾ 5 ₹ ನ ಸಾಮಾನ್ಯ ಷೇರುಗಳನ್ನು ವಿತರಿಸಿತು ಮತ್ತು ಬ್ಯಾಂಕಿನ ಮೀರೆಳೆತವನ್ನು ಮರು ಪಾವತಿಸಿತು.
- ಒಟ್ಟು ಸಾಲಿಗರು ಶೇ. 20 ರಷ್ಟನ್ನು ಬಿಟ್ಟುಕೊಡಲು ಒಪ್ಪಿದರು ಹಾಗೂ ಉಳಿದ ಮೊತ್ತವನ್ನು ನಗದಿನ ರೂಪದಲ್ಲಿ ಈ ಕೊಡಲೇ ಕೊಡಲು ಕಂಪನಿಯು ಒಪ್ಪಿಕೊಂಡಿತು.
- ಪುನರ್ ರಚನೆಯ ವೆಚ್ಚವು ₹ 1,000 ಆಗಿದೆ.
- ಯಂತ್ರಗಳ ಬೆಲೆಯು ₹ 10,000. ಅಧಿಕವಾಗಿದೆ ಎಂದು ನಿರ್ದೇಶಕರು ನಿರ್ಧರಿಸಿದ್ದಾರೆ. ಅವರು ಕಂಪನಿಯ ಆಗೋಚರ ಆಸ್ತಿಗಳು ಮತ್ತು ಲಾಭ ಮತ್ತು ನಷ್ಟ ಖಾತೆಯ ಬಾಕಿಯನ್ನು ತೊಡೆದು ಹಾಕಲು ನಿರ್ಧರಿಸಿದ್ದಾರೆ. ದಿನಚರಿ ದಾಖಲೆಯನ್ನು ಬರೆಯಿರಿ ಹಾಗೂ ಪುನರ್ ರಚಿತ ಅಥಾವೆ ಪತ್ರಿಕೆಯನ್ನು ತಯಾರಿಸಿ.

10. X ಕಂ. ಮತ್ತು Y ಕಂ.ಗಳ ಹಣಕಾಸಿನ ಪರಿಷ್ಕೃತಿ ದಿನಾಂಕ 31-3-12 ರಂದು ಕೆಳಗಿನಂತಿದೆ.

| ಜವಾಬ್ದಾರಿಗಳು | X ಕಂ. (₹) | Y ಕಂ. (₹) | ಆಸ್ತಿಗಳು | X ಕಂ. (₹) | Y ಕಂ. (₹) |
|--------------------------------|-----------------|---------------|------------------|-----------------|---------------|
| ತಲಾ 100 ₹ ನ ಸಾಮಾನ್ಯ ಷೇರುಗಳು | 1,00,000 | 60,000 | ಭೂಮಿ ಮತ್ತು ಕಟ್ಟಡ | 30,000 | - |
| ಶೇ. 6, ತಲಾ 10 ₹ ನ ಡಿಬೆಂಚರ್‌ಗಳು | 20,000 | - | ಯಂತ್ರಗಳು | 1,10,000 | 50,000 |
| ಕಾಯ್ದಿರಿಸಿದ ನಿಧಿ | 34,000 | - | ದಾಸ್ತಾನು | 16,000 | 8,000 |
| ಲಾಭಾಂಶ ಸಮನಾಗಿಸುವ ನಿಧಿ | 4,000 | - | ಋಣಿಗಳು | 14,000 | 9,000 |
| ಕಾರ್ಮಿಕರ ಭವಿಷ್ಯ ನಿಧಿ | 3,000 | - | ನಗದು | 3,000 | 1,000 |
| ಸಾಲಿಗರು | 10,000 | 8,000 | | | |
| ಲಾಭ ಮತ್ತು ನಷ್ಟ ಖಾತೆ | 2,000 | - | | | |
| | 1,73,000 | 68,000 | | 1,73,000 | 68,000 |

ಎರಡೂ ಕಂಪನಿಗಳು ವಿಲೀನಗೊಂಡು Z ಕಂಪನಿಯನ್ನು ಸ್ಥಾಪಿಸಿದವು.

Z ಕಂಪನಿಯು 100000 ತಲಾ ₹10 ಸಾಮಾನ್ಯ ಷೇರುಗಳನ್ನು ಹಕ್ಕಿನ ಬಂಡವಾಳವಾಗಿ ನಿರ್ಧರಿಸಿತು. X ಕಂಪನಿಯ ಎಲ್ಲಾ ಆಸ್ತಿಗಳನ್ನು ಶೇ. 10 ರ ಕಡಿಮೆ ಬೆಲೆಗೆ ಪಡೆಯಲಾಯಿತು. ಆದರೆ ಭೂಮಿ ಮತ್ತು ಕಟ್ಟಡಗಳನ್ನು ಪುಸ್ತಕದಲ್ಲಿ ನಮೂದಿಸಿದ ಬೆಲೆಗೆ ಒಪ್ಪಿಕೊಂಡಿತು.

ಎರಡೂ ಕಂಪನಿಗಳೂ ತಮ್ಮ ವ್ಯವಹಾರದ ಮೌಲ್ಯದ ಶೇ. 5 ನ್ನು ಸುನಾಮವಾಗಿ ಪಡೆಯುತ್ತವೆ. ಸಂಪೂರ್ಣ ಖರೀದಿ ಬೆಲೆಯನ್ನು Z ಕಂಪನಿಯ ಸಾಮಾನ್ಯ ಷೇರುಗಳಲ್ಲಿ ಕೊಡಲಾಗುವುದು. X ಕಂಪನಿಯ ಡಿಬೆಂಚರ್ ಬದಲಾಗಿ ಅದೇ ಮೊತ್ತದ ಹಾಗೂ ಮೌಲ್ಯದ Z ಕಂಪನಿಯ ಡಿಬೆಂಚರ್‌ಗಳನ್ನು ಕೊಡಲಾಗುವುದು.

ಖರೀದಿ ಬೆಲೆಯನ್ನು ಕಂಡುಹಿಡಿಯಿರಿ ಹಾಗೂ Z ಕಂಪನಿಯ ಪ್ರಾರಂಭಿಕ ಅಥಾವೆ ಪತ್ರಿಕೆಯನ್ನು ತಯಾರಿಸಿ.

IV Semester B.Com. Examination, April/May 2015
(2013-14 and Onwards) (Fresh + Repeaters)

Commerce

Paper – 4.3 : ADVANCED CORPORATE ACCOUNTING

Time : 3 Hours

Max. Marks : 100

Instruction : Answer should be written **completely** either in **English** or **Kannada**.

SECTION – A

Answer **any ten** of the following. **Each** question carries **2** marks. **(10×2=20)**

1. a) How do you calculate purchase consideration under net assets method ?
- b) State the methods of accounting for amalgamation.
- c) Mention any four objectives of amalgamation of companies.
- d) State the two forms of internal re-construction.
- e) Give any two objectives of internal reconstruction.
- f) Who is liquidator ?
- g) Mention the methods of winding up of company.
- h) What is a subsidiary company ?
- i) What is capital profit ?
- j) How do you treat holding company's share of revenue profit in Consolidated Balance Sheet ?
- k) What is Human Resources Accounting ?
- l) What is intangible assets ? Give two examples.

P.T.O.



SECTION - B

Answer any four questions. Each question carries 8 marks.

(4×8=32)

2. Calculate the purchase consideration and pass opening Journal Entries in the books of purchasing company.

| | |
|--|-----------|
| | ₹ |
| Value of assets as per Balance Sheet | 50,43,140 |
| Agreed value of assets taken over | 36,43,140 |
| Liabilities as per Balance Sheet | 6,43,140 |
| Liabilities not taken over | 43,140 |
| Purchase consideration to be discharged in equity shares of ₹ 10 each. | |

3. On 31-3-2015 the B/S of 'H' Ltd. and its subsidiary 'S' Ltd. stood as follows :

| Liabilities | 'H' Ltd. | 'S' Ltd. | Assets | 'H' Ltd. | 'S' Ltd. |
|----------------------|-----------------|-----------------|--------------------|-----------------|-----------------|
| Equity share capital | 6,00,000 | 1,50,000 | Fixed assets | 4,12,500 | 75,000 |
| Reserve 1-4-2014 | 1,12,500 | 52,500 | Shares in 'S' Ltd. | 2,10,000 | - |
| P/L A/c 1-4-2014 | 67,500 | 41,250 | Current assets | 2,47,500 | 2,28,750 |
| Creditors | 90,000 | 60,000 | | | |
| | 8,70,000 | 3,03,750 | | 8,70,000 | 3,03,750 |

'H' Ltd. acquired 75% of shares of 'S' Ltd. on 31-7-2014. 'S' Ltd. earned profit ₹ 33,750 for the year ended 31-3-2015. Find out Minority Interest.

4. Anu Ltd. went into liquidation on 31-3-15, when the state of affairs was as follows :
 Unsecured creditors was ₹ 8,00,000 including ₹ 1,00,000 preferential claims.
 Secured creditors secured by plant and machinery stood at ₹ 4,00,000. Cash in hand was ₹ 20,000.
 The liquidator realised plant and machinery for ₹ 3,00,000 and other assets realised ₹ 2,00,000. The liquidation expenses came to ₹ 20,000 and liquidator's remuneration was fixed at 4% of the amount realised including cash balance and 2% of the amount distributed to unsecured creditors including preferential creditors.
 Prepare Liquidator's final statement of Account.



5. Following is the B/S of Manju Ltd. as on 31-3-2015.

| Liabilities | ₹ | Assets | ₹ |
|-----------------------------|-----------------|----------------------|-----------------|
| Share capital : | | Goodwill | 20,000 |
| 20000 equity shares of ₹ 10 | | Buildings | 41,000 |
| each fully paid | 2,00,000 | Machinery | 1,01,700 |
| Bank overdraft | 30,850 | Stock | 20,550 |
| S. Creditors | 30,000 | Debtors | 30,000 |
| | | Cash | 3,000 |
| | | P/L A/c | 41,600 |
| | | Preliminary expenses | 3,000 |
| | 2,60,850 | | 2,60,850 |

The company adopted the following scheme of internal reconstruction :

- a) Reduce the present value of equity shares to ₹ 5 each fully paid.
- b) Sundry creditors agreed to forego 20% of their claims as the company decided to pay them cash immediately.
- c) The company made a fresh issue of 13030 equity shares of ₹ 5 each fully paid and pay off the Bank overdraft completely.
- d) The directors of the company found that machinery is over valued by ₹ 20,000. They also proposed to write off all intangible assets and profit and loss A/c completely.

Pass necessary journal entries in the books of the company.

6. What is environmental accounting ? State its needs.



SECTION - C

Answer any three questions. Each question carries 16 marks.

(3×16=48)

7. The following are the B/S as on 31-3-2015 of Shiva Ltd. and Kumar Ltd.

| Liabilities | Shiva Ltd. | Kumar Ltd. | Assets | Shiva Ltd. | Kumar Ltd. |
|---------------------------------|-----------------|-----------------|---------------------|-----------------|-----------------|
| Eq. share capital of ₹ 100 each | 2,00,000 | 1,20,000 | Land and buildings | 60,000 | — |
| 6% debentures of ₹ 10 each | 40,000 | — | Plant and machinery | 2,20,000 | 1,00,000 |
| Reserve fund | 68,000 | — | Stock | 32,000 | 16,000 |
| Dividend equalisation fund | 8,000 | — | Debtors | 28,000 | 18,000 |
| Employee's P.F. | 6,000 | — | Cash | 6,000 | 2,000 |
| Trade creditors | 20,000 | 16,000 | | | |
| P/L A/c | 4,000 | — | | | |
| | 3,46,000 | 1,36,000 | | 3,46,000 | 1,36,000 |

The two companies agree to amalgamate and form a new company called Shiva Kumar Ltd. which takes over the assets and liabilities of both the companies. The authorised capital of Shiva Kumar Ltd. is ₹ 20,00,000 consisting 200000 equity shares of ₹ 10 each.

The assets of Shiva Ltd. are taken over at a reduced valuation of 10% with the exception of land and buildings which are accepted at book value.

Both the companies are to receive 5% of net valuation of their respective business as goodwill. The entire purchase consideration is to be paid by Shiva Kumar Ltd. in fully paid E. shares. In return for debenture of Shiva Ltd. debentures of the same amount and denomination are to be issued by Shiva Kumar Ltd.

Prepare necessary Ledger Accounts in the books of Shiva Ltd. and pass opening entries and prepare opening Balance Sheet of Shiva Kumar Ltd.



8. From the following B/S of 'A' Ltd. and its subsidiary 'B' Ltd. prepare the consolidated B/S as on 31-3-2015.

| Liabilities | 'A' Ltd. | 'B' Ltd. | Assets | 'A' Ltd. | 'B' Ltd. |
|----------------------|-----------------|-----------------|--------------------|-----------------|-----------------|
| Equity share capital | | | Goodwill | - | 10,000 |
| of ₹ 5 each | 5,00,000 | 1,00,000 | Buildings | 1,00,000 | 35,000 |
| General reserve | 50,000 | 20,000 | Machinery | 3,00,000 | 60,000 |
| P/L A/c | 25,000 | 32,000 | Shares in 'B' Ltd. | 85,000 | - |
| Creditors | 45,000 | 12,000 | Stock | 1,00,000 | 30,000 |
| Bills payable | 30,000 | 6,000 | Debtors | 60,000 | 12,000 |
| | | | Bills receivables | - | 18,000 |
| | | | Cash in hand | 5,000 | 5,000 |
| | 6,50,000 | 1,70,000 | | 6,50,000 | 1,70,000 |

The 'A' Ltd. purchased 15000 shares in 'B' Ltd. on 30-9-2014. The Balance in general reserve and P/L A/c of 'B' Ltd. stood at ₹ 12,000 and ₹ 8,000 respectively on 1-4-2014. The B/R of 'B' Ltd. ₹ 18,000 is accepted by 'A' Ltd. The debtors of 'B' Ltd. ₹ 4,000 due from 'A' Ltd. The stock of 'B' Ltd. includes goods purchased from 'A' Ltd. for ₹ 10,000 which are invoiced by 'A' Ltd. at a profit of 25% on cost.

9. Balance Sheet of Giri Ltd. as at 31-3-2015 was as follows :

| Liabilities | ₹ | Assets | ₹ |
|------------------------|----------|-------------------|----------|
| Share capital : | | Goodwill | 30,000 |
| 4000 preference shares | | Freehold premises | 4,00,000 |
| of ₹ 100 each | 4,00,000 | Plant | 6,00,000 |
| 8000 Eq. shares of | | Stock | 1,00,000 |
| ₹ 100 each | 8,00,000 | Debtors | 80,000 |



| | | | |
|-----------------------|------------------|---------|------------------|
| 5% mortgage debenture | 2,00,000 | P/L A/c | 4,90,000 |
| Bank overdraft | 1,00,000 | | |
| Creditors | 2,00,000 | | |
| | 17,00,000 | | 17,00,000 |

The following scheme was approved by the court for the company.

- Preference shares to be reduced to ₹ 75 per share and equity shares to ₹ 37.50.
- Debenture holders to take over stock and debtors in full satisfaction of the amount due to them.
- Goodwill to be eliminated completely.
- Freehold premises to be depreciated by 50%.
- Plant to be appreciated by ₹ 1,00,000.

Give journal entries and prepare the Revised Balance Sheet.

10. The Balance Sheet of Narayan Ltd. as on 31-3-2014 was as follows :

| Liabilities | ₹ | Assets | ₹ |
|------------------------|----------|---------------------|----------|
| Paid-up capital | | Land and buildings | 4,00,000 |
| 2000, 6% preference | | Plant and machinery | 4,40,000 |
| shares of ₹ 100 each | 2,00,000 | Stock | 2,00,000 |
| 4000 Eq. shares of | | S. Debtors | 2,00,000 |
| ₹ 100 each fully paid | 4,00,000 | Cash at Bank | 60,000 |
| 6000 Eq. shares of | | P/L A/c | 2,00,000 |
| ₹ 100 each, ₹ 50, paid | 3,00,000 | | |



| | | |
|----------------------------------|------------------|------------------|
| 6% debenture | | |
| (Floating charges on all assets) | 2,00,000 | |
| Mortgage on land and buildings | 2,00,000 | |
| S. creditors | 1,80,000 | |
| Income tax provision | 20,000 | |
| | 15,00,000 | 15,00,000 |

The company went into liquidation on 1-4-2014. The preference dividends were in arrears for 3 years. The arrears are payable on liquidation.

The assets were realised as follows :

| | ₹ |
|-------------------------|----------|
| Land and buildings | 4,80,000 |
| Plant and machinery | 3,60,000 |
| Stock | 1,40,000 |
| Debtors | 1,20,000 |
| Expenses of liquidation | 16,000 |

The liquidator is entitled to a commission of 2% on all assets realised and 3% on the amount distributed to unsecured creditors (including preferential creditors).

All the payment made on 30th Sep. 2014.

Prepare Liquidator's Final Statement of Account.

IV Semester B.Com. Examination, May 2016
(CBCS) (Semester Scheme) (Fresh) (2015-16 and Onwards)
COMMERCE

Paper – 4.3 : Advanced Corporate Accounting

Time : 3 Hours

Max. Marks : 70

Instruction : Answer should be written either **completely in English** or **in Kannada**.

SECTION – A

1. Answer **any five** of the following. **Each** question carries **two** marks. **(5×2=10)**
- What is meant by purchase consideration ?
 - State the different types of Amalgamation.
 - What is Capital Reduction Account ?
 - Give the meaning of voluntary liquidation of a company.
 - Who are secured creditors ?
 - Mention any four types of preference shares.
 - State the meaning of Human Resource Accounting.

SECTION – B

Answer **any three** of the following. **Each** question carries **six** marks. **(3×6=18)**

2. Bindu Ltd. was agreed to be acquire by Indu Ltd. as on 31-03-2015 on this date the Balance Sheet of Bindu Ltd. was as follows :

| Liabilities | ₹ | Assets | ₹ |
|----------------------------------|------------------|----------------|------------------|
| 50000 Equity shares of ₹ 10 each | 5,00,000 | Fixed assets | 9,00,000 |
| General Reserve | 2,00,000 | Current Assets | 2,00,000 |
| Profit / Loss A/c | 1,50,000 | | |
| 5% Debenture | 1,20,000 | | |
| Sundry creditors | 1,30,000 | | |
| | 11,00,000 | | 11,00,000 |

Indu Ltd. agreed to acquire fixed assets at 10% more than the book value but current assets were valued only at ₹ 1,50,000. The purchase consideration was paid 50% in equity shares of ₹ 10 each and balance in cash. Determine the purchase consideration and also show the discharge of purchase consideration.

P.T.O.



3. Arya Ltd. went into liquidation on 31-3-2015. Following information is available with the liquidation.

Creditors amounting to ₹ 75,660 of which ₹ 8,000 are preferential, 6% Debentures having a floating charge on the assets of the company amounted to ₹ 80,000. Debenture holders to be paid interest upto 30-9-2015. The assets realised as follows :

Stock - ₹ 84,000

Plant and machinery ₹ 60,600

Cash in hand stood at ₹ 500. Debentures were paid off on 30-9-2015 with interest. Liquidators expenses amounting ₹ 1,902 and he is to be given a remuneration at 3% on the amount realized and 2% on the amount distributed to unsecured creditors excluding preferential creditors.

Prepare Liquidator Final Statement of Account.

4. A Company had 10,000, 6% Redeemable Preference Shares of ₹ 100 each fully paid. These shares were due for redemption on 31-3-2015 at a premium of 10%. To carry out the redemption the company issued 2,500 Equity Shares of ₹ 100 each at a premium of 7.5%. The company had a balance of ₹ 50,000 in securities premium account and ₹ 9,75,000 in P/L A/c. Pass necessary Journal Entries.

5. The following is the Balance Sheet of Bharath Ltd. as on 31-3-2015 :

| Liabilities | ₹ | Assets | ₹ |
|--------------------------|-----------|---------------------|----------|
| <u>Share capital :</u> | | Leasehold premises | 1,30,800 |
| Authorised Capital : | | Plant and machinery | 42,200 |
| 10,000 Preference Shares | | Patents at cost | 8,50,000 |
| of ₹ 100 each | 10,00,000 | Sundry Debtors | 76,500 |



| | | | |
|---|------------------|-----------------------------|------------------|
| 10,000 Equity Shares of ₹ 100 each | | Stock in trade | 55,000 |
| | <u>10,00,000</u> | Cash in hand | 500 |
| | <u>20,00,000</u> | Discount on issue of shares | 18,000 |
| Subscribed Capital : | | Preliminary expenses | 12,000 |
| 7,500 Pref. Shares of ₹ 100 each fully paid | 7,50,000 | P/L A/c | 1,15,000 |
| 5,000 Equity Shares of ₹ 100 each fully paid | 5,00,000 | | |
| Sundry creditors | 30,000 | | |
| Bank overdraft | 20,000 | | |
| | 13,00,000 | | 13,00,000 |

The company suffered heavy losses and was not getting on well. The following scheme of reconstruction was adopted :

- 1) The preference shares of ₹ 100 were to be reduced to an equal number of fully paid shares at ₹ 50 each.
- 2) The equity shares to be reduced to an equal number of shares of ₹ 25 each.
- 3) The amount so made available be used to write off ₹ 30,800 of the leasehold premises, ₹ 15,000 off stock. 20% of plant and machinery and sundry debtors and the balance available off patents.

Journalise the transactions in the books of Bharath Ltd.

6. State the significance of Accounting Standard.



SECTION - C

Answer **any three** of the following. Each question carries **Fourteen** marks : (3×14=42)

7. The following are the Balance Sheets of Akash and Vikas Ltd. as on 31-03-2015 :

| Liabilities | Assets | | | | |
|---|------------------|------------------|---------------------------|------------------|------------------|
| | Akash | Vikas | | | |
| | ₹ | ₹ | | | |
| Equity share capital (₹ 10 each) | 10,00,000 | 6,00,000 | Land and Buildings | 5,00,000 | 3,10,000 |
| 14% Pref. share capital (₹ 100 each) | 4,40,000 | 3,40,000 | Plant and Machinery | 6,50,000 | 3,40,000 |
| General reserve | 1,00,000 | 50,000 | Furniture and fittings | 1,15,000 | 70,000 |
| Export profit reserve | 60,000 | 40,000 | Investments | 2,50,000 | 1,90,000 |
| Investment allowance reserve | - | 20,000 | Stock | 1,80,000 | 2,06,000 |
| Profit/Loss A/c | 1,50,000 | 1,00,000 | Debtors | 1,45,000 | 1,04,000 |
| 13% Debentures (₹ 100 each) | 1,00,000 | 70,000 | Cash and Bank | 1,40,000 | 1,00,000 |
| Current liabilities | 1,30,000 | 1,00,000 | | | |
| | 19,80,000 | 13,20,000 | | 19,80,000 | 13,20,000 |

Akash Ltd. takes over Vikas Ltd. on 1-4-2015. Akash Ltd. discharges the purchase consideration as below :

- 1) Issued 70,000 Equity shares of ₹ 10 each at par to the Equity share holders of Vikas Ltd.
- 2) Issued 15% Preference shares of ₹ 100 each to discharge the Preference share holders of Vikas Ltd. at 10% premium.



The Debentures of Vikas Ltd. will be converted into equivalent number of debentures of Akash Ltd.

The Statutory Reserve of Vikas Ltd. (Export – profit reserve and investment allowance reserve) are to be maintained for three more years.

You are required to show the journal entries and Balance Sheet in the books of Akash Ltd. Assuming that the amalgamation is in the nature of merger.

8. The business of the Asha Ltd. was purchased by Usha Ltd. The purchase consideration was as follows :

- 1) A payment in cash at ₹ 40 for every share in the Asha Ltd.
- 2) An exchange of 4 shares in the Usha Ltd. of ₹ 50 each at the market value of ₹ 80 for every share in the Asha Ltd.

A further payment in cash of ₹ 110 for every debenture in the Asha Ltd. The Balance Sheet of Asha Ltd. as on 31st March, 2015 was as follows :

| Liabilities | ₹ | Assets | ₹ |
|-------------------------------|-----------------|-----------|-----------------|
| Capital : | | Building | 75,000 |
| 1000 Shares of ₹ 200 each | 2,00,000 | Machinery | 1,50,000 |
| 1000 Debentures of ₹ 100 each | 1,00,000 | Stock | 90,000 |
| Creditors | 30,000 | Debtors | 80,000 |
| Reserves | 65,000 | Bank | 35,000 |
| Workmen's Savings Bank A/c | 10,000 | | |
| P/L A/c | 25,000 | | |
| | 4,30,000 | | 4,30,000 |

Prepare the necessary Ledger Accounts in the books of Asha Ltd. and opening entries in the books of Usha Ltd. under Purchase Method.



9. Following is the Balance Sheet of Sick Ltd. as on 31-3-2015 :

| Liabilities | ₹ | Assets | ₹ |
|----------------------------|------------------|----------------|------------------|
| 13 % cumulative | | Fixed assets | 15,00,000 |
| Pref. shares of ₹ 100 each | 1,00,000 | Current Assets | 35,00,000 |
| Equity shares of ₹ 10 each | 7,00,000 | P/L A/c | 3,00,000 |
| 8% Debentures` | 3,00,000 | | |
| Current Liabilities | 39,00,000 | | |
| Provision for taxation | 3,00,000 | | |
| | 53,00,000 | | 53,00,000 |

Following scheme of reorganisation is sanctioned :

- 1) All existing equity shares are reduced to ₹ 5 each.
- 2) All Preference shares are reduced to ₹ 75 each.
- 3) The rate of interest on debentures is increased to 11%. The debenture holders surrender their existing debentures of ₹ 100 each and exchange the same for fresh debentures of ₹ 75 each.
- 4) One of the creditors of the company, to whom the company owes ₹ 25,00,000, decided to forego 50% of his claim. He is allotted to 1,00,000 equity shares of ₹ 5 each in part satisfaction of the balance of his claim.
- 5) The taxation liability of the Co.'s is settled at ₹ 4,00,000.
- 6) Fixed Assets are to be written down by $33\frac{1}{3}\%$.
- 7) Current assets are to be revalued at ₹ 27,00,000.

Pass journal entries and prepare Balance Sheet after the re-construction is effected.



10. Ramu Ltd. went into voluntary liquidation on 31-03-2014 when their liabilities and assets were as follows :

| Liabilities | ₹ | Assets | ₹ |
|---------------------------------|------------------|---------------------|------------------|
| Issued and Subscribed Capital : | | Land and Buildings | 5,00,000 |
| 10,000, 10% Cumulative | | Machinery and Plant | 18,12,500 |
| Pref. Shares of ₹ 100 each | | Patents | 2,00,000 |
| fully paid | 10,00,000 | Stock | 2,75,000 |
| 5,000 Equity shares of ₹ 100 | | Debtors | 5,50,000 |
| each ₹ 75 paid | 3,75,000 | Cash at bank | 1,50,000 |
| 15,000 Equity shares of ₹ 100 | | | |
| each ₹ 60 paid | 9,00,000 | | |
| 15% debentures secured by | | | |
| Floating charge | 5,00,000 | | |
| Interest o/s on debentures | 75,000 | | |
| Creditors | 6,37,500 | | |
| | 34,87,500 | | 34,87,500 |

Preference dividends were in arrears for 2 years and the creditors included preferential creditors of ₹ 76,000

The assets realised as follows :

Land and building ₹ 6,00,000

Machinery and plant ₹ 10,00,000

Patents ₹ 1,50,000

Stock ₹ 3,00,000

Sundry debtors ₹ 4,00,000



The expenses of liquidation amounted to ₹ 54,500. The liquidator is entitled to a commission of 3% on assets realised.

Assuming the final payments including those on debentures is made on 30-09-2014.

Show Liquidator's Final Statement of Account.

11. The following is the summarised Balance Sheet of Greeshma Ltd. as on 31-3-2015 :

| Liabilities | ₹ | Assets | ₹ |
|-------------------------|-----------------|---------------|-----------------|
| 10% Redeemable | | Sundry assets | 8,10,000 |
| Pref. Shares of | | Cash at bank | 10,000 |
| ₹ 100 each | 1,00,000 | Investments | 80,000 |
| – Calls-in-arrears | <u>1,000</u> | | |
| | 99,000 | | |
| 50,000 Equity shares | | | |
| of ₹ 10 each fully paid | 5,00,000 | | |
| General Reserve | 1,00,000 | | |
| Capital Reserve | 50,000 | | |
| Creditors | 1,51,000 | | |
| | 9,00,000 | | 9,00,000 |

For the purpose of redemption of Preference shares, the company made a fresh issue of 4,500 Equity shares of ₹ 10 each at a premium of 10%. The issue was taken up and paid for in full. The money on calls-in-arrears was duly received in full.

The investments were sold for ₹ 75,000.

The Preference shares were redeemed at a premium of 10%.

Write journal entries and prepare balance sheet after redemption.



IV Semester B.Com. Examination, May 2017
(CBCS) (Semester Scheme) (Fresh+Repeaters)
(2015 – 16 and Onwards)

COMMERCE

Paper – 4.3 : Advanced Corporate Accounting

Time : 3 Hours

Max. Marks : 70

Instruction : Answers should be written **completely** either in **English** or in **Kannada**.

SECTION – A

1. Answer **any five** of the following. **Each** question carries **two** marks. (5×2=10)
- What is meant by non-divisible profits ?
 - Give the meaning of acquisition.
 - Give the meaning of Transferor company.
 - When does a company resort for internal reconstruction ?
 - Mention any two functions of a liquidator.
 - Mention any two examples of preferential creditors.
 - Give the meaning of environmental accounting.

SECTION – B

Answer **any three** of the following. **Each** question carries **six** marks. (3×6=18)

2. The following details are extracted from the Balance Sheet of Arvind Company Ltd., as at 31-03-2017
- Preference Share Capital 5,000 Rs. 100 each on which Rs. 90 per share was paid Rs. 4,50,000
 - Profit and Loss A/c Rs. 4,00,000
 - Reserve Fund A/c Rs. 3,00,000
 - Capital Reserve A/c Rs. 1,00,000
 - Share Premium A/c Rs. 50,000
 - Investments Rs. 6,00,000
 - Cash at Bank Rs. 2,50,000

The preference shares were redeemed as at the above date at a premium of 20%. Reserve Fund is to be utilized to the minimum extent. Investments were sold to the extent required. You are required to pass necessary journal entries.

P.T.O.



3. Bhoomika Ltd. is taken over by Chaitra Ltd. on the following terms :

- The assets and liabilities of Bhoomika Ltd., shall be valued at Rs. 30,00,000 and Rs. 10,00,000 respectively.
- Rs. 5,000 shall be paid in cash and the balance of consideration shall be discharged by issue of shares of Rs. 10 each at a premium of 50%.

Show the calculation of purchase consideration and also state the number of shares issued to the shareholders of Bhoomika Ltd.

4. Chandru Ltd., resorted to internal reconstruction. The scheme is as under :

- a) 80,000 equity shares of Rs. 10 each fully paid to be converted into 40,000 equity shares of Rs. 5 each fully paid.
- b) 4,000 12% preference shares of Rs. 100 each fully paid to be converted into 40,000 equity shares of Rs. 5 each fully paid.
- c) 600 15% debentures of Rs. 1,000 each to be discharged by the issue of 80,000 equity shares of Rs. 5 each fully paid.
- d) The amount so available be appropriated to write off the following : P & L A/c debit balance Rs. 4,00,000; Goodwill Rs. 2,00,000 and Plant and Machinery Rs. 1,50,000.

Pass necessary journal entries in the books of Chandru Ltd.

5. The following particulars relate to Prasad Ltd., which went into voluntary liquidation.

- Preferential creditors Rs. 40,000
- Unsecured creditors other than preferential creditors Rs. 3,20,000
- Debenture holders Rs. 1,00,000
- Assets realized Rs. 3,96,500
- Liquidation expenses Rs. 10,000

You are required to prepare Liquidator's Final Statement of account allowing for his remuneration at 2% on assets realized and 2% on amount distributed to unsecured creditors including preferential creditors.

6. Briefly explain the need for international accounting standards.



SECTION - C

Answer **any three** of the following. **Each** question carries **fourteen** marks. (3×14=42)

7. The Balance Sheet of Harsha Ltd., as at 31-03-17 is as under :

| Particulars | Rs. |
|---|-----------------|
| Equity & Liabilities | |
| 10,000 shares of Rs. 10 each fully paid | 1,00,000 |
| 5,000 redeemable preference shares of Rs. 100 each fully paid | 5,00,000 |
| Share premium | 60,000 |
| General Reserve | 1,00,000 |
| P & L A/c | 50,000 |
| Creditors | 40,000 |
| | 8,50,000 |
| Assets | |
| Land and Buildings | 5,00,000 |
| Furniture | 50,000 |
| Investments | 1,25,000 |
| Stock | 75,000 |
| Debtors | 25,000 |
| Cash and Bank | 75,000 |
| | 8,50,000 |

The company decided to redeem the preference shares at a premium of 10% and for this purpose it sold all its investments for Rs. 1,00,000 and issued 40,000 equity shares of Rs. 10 at a premium of 20%. It was also decided to make a bonus issue of one equity share for every 2 equity shares held (excluding fresh issue). Journalize the transactions and prepare the balance sheet after redemption of preference shares assuming that the General Reserve is appropriated to the minimum extent and the shares are fully subscribed and paid for.



8. RK Ltd., and SK Ltd., agreed to amalgamate and form a new company called RKS Ltd. The purchase consideration is agreed at Rs. 12,00,000 for RK Ltd., and Rs. 14,40,000 for SK Ltd., to be settled by the issue of equity shares at a premium of 20%. The assets and liabilities taken over by RKS Ltd., is as under :

| Particulars | RK Ltd., | SK Ltd., |
|------------------------|----------|----------|
| Land and Buildings | 8,00,000 | 6,00,000 |
| Plant and Machinery | 5,00,000 | 5,50,000 |
| Furniture and Fixtures | 3,00,000 | 5,00,000 |
| Stock and Debtors | 2,00,000 | 2,50,000 |
| Cash and Bank | 1,00,000 | 1,50,000 |
| Creditors | 1,50,000 | 3,00,000 |
| Bank Overdraft | 50,000 | 1,00,000 |
| Bank Loan | 1,50,000 | 1,50,000 |
| 15% Debentures | 4,00,000 | 3,00,000 |

You are required to pass Journal Entries and prepare opening Balance Sheet in the books of RKS Ltd., under the assumption that the amalgamation is in the nature of merger (pooling of interest).

9. Following is the Balance Sheet of Excel Ltd., as at 31-3-2017

| Particulars | Rs. |
|---|-----------------|
| Equity & Liabilities | |
| Equity Share Capital : 40,000 shares of Rs. 10 each | 4,00,000 |
| 15% Preference Share Capital : 2,000 shares of Rs. 100 each | 2,00,000 |
| 12% Debentures | 1,50,000 |
| Creditors | 1,25,000 |
| | 8,75,000 |
| Assets | |
| Land and Buildings | 3,00,000 |
| Plant and Machinery | 2,50,000 |
| Stock | 1,00,000 |
| Debtors | 75,000 |
| Bank | 10,000 |
| P & L A/c | 1,40,000 |
| | 8,75,000 |



Fortune Ltd., acquires the business of Excel Ltd., and agrees to take over only the fixed assets and 12% debentures of Excel Ltd., and discharge the purchase consideration as under :

- a) Issue of 15,000 equity shares of Rs. 10 each to preference shareholders in full settlement and
- b) Issue of 35,000 equity shares of Rs. 10 each to equity shareholders and payment of cash for the balance.

The Land and Buildings and Plant and Machinery are revalued at Rs. 5,75,000 and Rs. 1,45,000 respectively. Excel Ltd., realized stock and debtors at Rs. 75,000 and Rs. 65,000 respectively and discharged creditors at 10% discount. Liquidation expenses of Excel Ltd., amounted to Rs. 12,500. You are required to prepare Realization A/c, Fortune Ltd., A/c, Bank A/c, Preference Shareholders A/c and Equity Shareholders A/c in the books of Excel Ltd., and pass necessary journal entries in the books of Fortune Ltd.

10. The Balance Sheet of Nischal Ltd., as at 31-03-2017 is as under :

| Particulars | Rs. |
|--|------------------|
| Equity & Liabilities | |
| 12% preference shares of Rs. 100 each fully paid | 12,00,000 |
| Equity shares of Rs. 10 each fully paid | 12,00,000 |
| 10% debentures | 8,00,000 |
| Outstanding interest on debentures | 80,000 |
| Bank Overdraft | 60,000 |
| Sundry Creditors | 3,00,000 |
| | 36,40,000 |
| Assets | |
| Goodwill A/c | 2,00,000 |
| Land and Buildings | 12,00,000 |
| Plant and Machinery | 10,00,000 |
| Furniture and fixtures | 3,00,000 |



| | |
|----------------------|------------------|
| Patents and patterns | 1,50,000 |
| Stock | 1,00,000 |
| Debtors | 1,30,000 |
| Cash and Bank | 60,000 |
| Profit and Loss A/c | 5,00,000 |
| | 36,40,000 |

Nischal Ltd., passed a special resolution to reconstruct its affairs and got sanction for the same from the relevant court and the scheme of reconstruction is as under :

- 1) The 12% preference shares are to be converted into same number of 15% preference shares of Rs. 75 each fully paid.
- 2) The equity shares are to be converted into same number of equity shares of Rs. 5 each fully paid.
- 3) Debenture holders agree to forego interest outstanding subject to the condition that the rate of interest be increased to 15%.
- 4) Creditors agree to forego 25% of their claim.
- 5) Land and Buildings be valued at Rs. 15,00,000.
- 6) The amount thus made available be utilized to write off all intangible and fictitious assets and to bring down the value of Plant and Machinery by 40%.

You are required to pass necessary journal entries and prepare Reconstructed Balance Sheet.

11. Bhavya Ltd., went into voluntary liquidation on 31-03-16. As at this date, its Balance Sheet was as under :

| Particulars | Rs. |
|--|----------|
| Equity & Liabilities | |
| 12% preference shares of Rs. 100 | 4,00,000 |
| 20,000 equity shares of Rs. 10 each fully paid | 2,00,000 |



| | |
|---|------------------|
| 50,000 equity shares of Rs. 10 each Rs. 8 paid | 4,00,000 |
| 30,000 equity shares of Rs. 10 each Rs. 6 paid | 1,80,000 |
| Creditors (including secured creditors Rs. 60,000 and preferential creditors Rs. 15,000) | 2,20,000 |
| | 14,00,000 |

Assets

| | |
|---------------------|------------------|
| Freehold property | 5,80,000 |
| Plant and Machinery | 2,90,000 |
| Motor Vehicles | 60,000 |
| Stock | 1,90,000 |
| Debtors | 1,00,000 |
| Cash in hand | 30,000 |
| P & L A/c | 1,50,000 |
| | 14,00,000 |

Additional information :

- 1) The preference dividend is in arrear for 2 years and is payable on liquidation.
- 2) The liquidator realizes the assets as follows : Freehold Property Rs. 7,00,000; Plant and Machinery Rs. 2,50,000; Motor Vehicles Rs. 40,000; Stock Rs. 1,75,000; Debtors Rs. 80,000.
- 3) The liquidation expenses amounted to Rs. 5,000 and the liquidator is entitled to a remuneration of 3% on assets realized (excluding cash) and 2% on the amount paid to unsecured creditors including preferential creditors.

You are required to prepare Liquidator's Final Statement of account and calculate the final payment per each category of equity share.



IV Semester B.Com. Examination, May/June 2018
(CBCS) (2015 – 16 & Onwards) (Semester Scheme) (F + R)
COMMERCE

Paper – 4.3 : Advanced Corporate Accounting

Time : 3 Hours

Max. Marks : 70

Instructions : Answers should be written **completely** either in **English** or in **Kannada**.

SECTION – A

1. Answer **any five** sub question of the following. **Each** sub question carries **two** marks. **(5×2=10)**
- Mention any four types of Preference shares.
 - Define purchase consideration.
 - What is Human Resources Accounting ?
 - What are the function of a liquidator ?
 - What is Capital Reduction Account ?
 - Distinguish between amalgamation and absorption.
 - Give the meaning of Preferential creditors.

SECTION – B

Answer **any three** of the following. **Each** question carries **six** marks. **(3×6=18)**

2. Explain the need for Environmental Accounting.
3. On the reconstruction of a company, the following terms were agreed upon. The share holders to receive in place of their present holding (namely 50000 Equity shares of ₹ 50 each). The share holders to receive the following.
- Fully paid Equity shares of $\frac{2}{5}$ th of their present holdings.
 - 5% Preference shares fully paid to the extent of $\frac{1}{5}$ th of the above New Equity Shares.
 - ₹ 60,000 in Debentures.

Prepare the Capital Reduction Account.

P.T.O.



4. The following is the Balance Sheet of 'A' Co. Ltd. as on 31-3-18.

| Liabilities | ₹ | Assets | ₹ |
|---------------------|-----------------|--------------------------|-----------------|
| Share capital | | Land and Buildings | 2,00,000 |
| Shares of ₹ 10 each | 3,00,000 | Machinery | 1,00,000 |
| Creditors | 60,000 | Furniture | 10,000 |
| BOD | 40,000 | Debtors | 20,000 |
| | | Stock | 20,000 |
| | | Cash in hand and at Bank | 50,000 |
| | 4,00,000 | | 4,00,000 |

The above company was liquidated and all assets and liabilities were sold to 'B' Co. Ltd. for a total purchase consideration of Rs. 4,00,000 which was to be paid in

- Cash ₹ 1,00,000 and
- 20000 Equity shares of ₹ 10 each at a premium of ₹ 5 per share.

Pass opening entries in the books of 'B' Co. Ltd. assuming that ₹ 20,000 realisation expenses were paid by purchasing company.

5. Unlucky Ltd. went into voluntary liquidation. Its assets realised by ₹ 2,10,000 excluding the amount realised by the sale of securities held by secured creditors.

From the following prepare liquidators final statement of Account.

Secured creditors ₹ 17,500 (Security realised ₹ 20,000), preferential creditors ₹ 3,000, unsecured creditors ₹ 1,00,000, debentures (having floating charges on assets) ₹ 1,25,000

liquidation expenses ₹ 2,500

liquidator remuneration is 3% on amount paid to unsecured creditors.

6. A company had 10,000, 6% Redeemable preference shares of ₹ 100 each fully paid. These shares were due for redemption on 31-3-2018 at a premium of 10%. To carry out the redemption the company issued 2500 equity shares of ₹ 100 each at a premium of 7.5%. The company had a balance of ₹ 50,000 in securities premium account and ₹ 9,75,000 in Profit and Loss A/c. Pass necessary Journal Entries.



SECTION - C

Answer any three of the following. Each question carries fourteen marks. (3×14=42)

7. The following is the summarised Balance Sheet of ABC Ltd. as on 31-3-2018.

| Liabilities | | ₹ | Assets | | ₹ |
|--|----------|-----------------|---------------|----------|-----------------|
| 10% Redeemable preference shares of ₹ 100 each | 1,00,000 | | Sundry Assets | 8,10,000 | |
| (-) calls in arrears | 1,000 | 99,000 | Cash at Bank | 10,000 | |
| 50,000 E.S. of ₹ 10 each fully paid | | 5,00,000 | Investments | 80,000 | |
| General reserve | | 1,00,000 | | | |
| Capital reserve | | 50,000 | | | |
| Creditors | | 1,51,000 | | | |
| | | 9,00,000 | | | 9,00,000 |

For the purpose of redemption of preference shares the company made a fresh issue of 4,500 Equity shares of ₹ 10 each at a premium of 10%. The issue was taken up and paid for in full. The money on calls in-arrears was duly received in full.

The investments were sold for ₹ 75,000

The preference shares were redeemed at a premium of 10%.

Write journal Entries and prepare balance sheet after redemption.

8. Balance sheet of Farewell Ltd. as on 31-3-2018 was

| Liabilities | | ₹ | Assets | | ₹ |
|---------------------------------------|----------|-----------------|------------------|----------|-----------------|
| 2,000 preference shares of ₹ 100 each | 2,00,000 | | G/w | 15,000 | |
| 4000 Equity shares of ₹ 100 each | 4,00,000 | | Land & Buildings | 2,00,000 | |
| 8% Mortgage debentures | 1,00,000 | | Plant | 3,00,000 | |
| Bank loan | 50,000 | | Stock | 50,000 | |
| Sundry creditors | 1,00,000 | | Debtors | 20,000 | |
| | | | Cash | 20,000 | |
| | | | P&L A/c | 2,45,000 | |
| | | 8,50,000 | | | 8,50,000 |

The following scheme of internal reconstruction was approved by the court.

a) Preference shares are to be reduced to ₹ 50 per share fully paid.

b) Equity shares are to be reduced to ₹ 25 each fully paid.



- c) 8% Debentures holders to take over stock and debtors in full settlement of their amount.
- d) Cost of reconstruction ₹ 15,000.
- e) Eliminate Goodwill and Profit and Loss A/c completely.
- f) Plant value is reduced to 50% of its present value.

Journalise the Entries for the above scheme of internal reconstruction and prepare reconstructed Balance Sheet.

9. Following is the Balance Sheet of Rama Ltd. on 31-3-2018.

| Liabilities | ₹ | Assets | ₹ |
|----------------------------|-----------------|----------------------|-----------------|
| Share Capital | | Buildings | 1,50,000 |
| 30,000 shares of ₹ 10 each | | Machinery | 1,00,000 |
| fully paid | 3,00,000 | Stock | 35,000 |
| General Reserve | 10,000 | Debtors | 70,000 |
| Profit and Loss A/c | 20,000 | Bank | 5,000 |
| Su. Creditors | 50,000 | Preliminary expenses | 20,000 |
| | 3,80,000 | | 3,80,000 |

Leela Ltd. acquired the business of Rama Ltd. and agreed to take over the assets except the debtors and cash but took over no liabilities. However agree to pay sundry creditors out of the collections of su. debtors which amounted to ₹ 65,000.

Leela Ltd. discharged the purchase consideration by allotment of 10 Equity shares for every 20 shares held in Rama Ltd. of ₹ 10 each at a market price of ₹ 20 each and ₹ 5 in cash for every shares in Rama Ltd. and the expenses of liquidation amounted ₹ 5,000. Show necessary ledger accounts to close the books of Rama Ltd. and prepare Balance Sheet in the book of Leela Ltd. after acquisition.

10. On 1-4-2018 'X' Ltd. and Y Ltd. were amalgamated into 'Z' Ltd. on the basis of the following Balance Sheet.

| Liabilities | X Ltd. | Y Ltd. | Assets | X Ltd. | Y Ltd. |
|-----------------|---------------|---------------|-----------|---------------|---------------|
| Paid-up capital | 44,800 | 35,000 | Goodwill | 16,000 | 6,400 |
| Creditors | 1,000 | 1,200 | Buildings | 10,000 | 12,000 |
| Reserve | 1,600 | 2,400 | Plant | 8,200 | 2,000 |
| P & L A/c | 2,200 | 800 | Stock | 8,400 | 6,600 |
| | | | Debtors | 4,600 | 8,000 |
| | | | Cash | 2,400 | 4,400 |
| | 49,600 | 39,400 | | 49,600 | 39,400 |

Additional Particulars :

- a) Buildings of both companies to be written off by 10%.
- b) Provide 5% RBDD on debtors of both the companies.
- c) Goodwill to be valued at ₹ 9,300 and ₹ 3,000.
- d) The entire amount of purchase consideration was discharged by the allotment of shares.
- e) 'Z' Ltd. agrees to take over the remaining assets and liabilities at book value .
- f) 'Z' paid liquidation expences ₹ 5,000 and 4,000 respectively as part of purchase consideration.

Prepare necessary Ledger A/c's in the books of X Ltd. & Y Ltd.

11. Boss Company Ltd. went into voluntary liquidation on 31-3-2018 on which date dividends on preference shares were in arrears for 3 years. Following is the position of the company.

Share Capital :

6,000 Equity Shares of ₹ 100 each, ₹ 50 per share paid up Rs. 3,00,000
3,000 6% preference shares of ₹ 100 each fully paid ₹ 3,00,000.

Liabilities :

Secured loans against machinery ₹ 30,000

Unsecured creditors ₹ 70,000

Bills payable ₹ 40,000

Preferential creditors ₹ 8,100

Assets realised :

Machinery ₹ 70,000

Other Assets ₹ 3,44,000

The liquidation expenses and legal expenses amounted to ₹ 3,000 and ₹ 1,000 respectively. The liquidator is entitled to a remuneration of ₹ 12,000 and a commission at 5% on the amount paid to the preference share holders as capital and dividend and 5% on the total amount of assets realised and also collected by him.

Prepare liquidators final statement of account.

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No. of Printed Pages : 15



GS-441

IV Semester B.Com. Examination, May/June - 2019
(CBCS) (Fresh+Repeaters) (2015-16 & onwards)

COMMERCE

4.3 : Advanced Corporate Accounting

Time : 3 Hours

Max. Marks : 70

Instruction : Answer should be written completely either in English or in Kannada.

ವಿಭಾಗ - ಎ / SECTION - A

ಯಾವುದಾದರೂ ಐದು ಉಪ-ಪ್ರಶ್ನೆಗಳಿಗೆ ಉತ್ತರಿಸಿ. ಪ್ರತಿ ಪ್ರಶ್ನೆಗೆ 2 ಅಂಕಗಳು.

5x2=10

Answer **any five** sub-questions. Each sub-question carries **2** marks.

1. (a) ಬಂಡವಾಳ ವಿಮೋಚನೆ ನಿಧಿ ಎಂದರೇನು ?

What is Capital Redemption Reserve ?

(b) ಸಂಯೋಜನೆಯ ಎರಡು ಉದ್ದೇಶಗಳನ್ನು ಬರೆಯಿರಿ.

State any two objectives of Amalgamation.

(c) ಯಾವುದಾದರೂ ನಾಲ್ಕು ಆದ್ಯತಾ ಶೇರುಗಳ ವಿಧಗಳನ್ನು ಬರೆಯಿರಿ.

State any four types of preference shares.

(d) ಮಾನವ ಸಂಪನ್ಮೂಲ ಲೆಕ್ಕಾಶಾಸ್ತ್ರದ ವ್ಯಾಖ್ಯಾನ ನೀಡಿ.

Define Human Resource Accounting.

(e) ಸಂಸ್ಥೆಯ ನೈಜ ಬೆಲೆಗಿಂತ ಖರೀದಿ ಮೌಲ್ಯ ಅಧಿಕವಿದ್ದಲ್ಲಿ ಅದನ್ನು ಕಂಪನಿ ಸಂಯೋಜನೆಯಲ್ಲಿ ಹೇಗೆ ಪರಿಗಣಿಸಲಾಗುವುದು ?

How do you treat excess consideration over intrinsic value in Amalgamation companies ?

(f) ಬಂಡವಾಳ ಕ್ಷೀಣಿಸುವ ಖಾತೆ ಎಂದರೇನು ?

What is Capital Reduction Account ?

(g) ವಂತಿಕೆದಾರರು ಎಂದರೆ ಯಾರು ?

Who is a contributory ?

P.T.O.



ವಿಭಾಗ - ಬ / SECTION - B

ಯಾವುದಾದರೂ ಮೂರು ಪ್ರಶ್ನೆಗಳಿಗೆ ಉತ್ತರಿಸಿ. ಪ್ರತಿ ಪ್ರಶ್ನೆಗೆ ಆರು ಅಂಕಗಳು.

3x6=18

Answer **any three** questions. **Each** question carries **6** marks.

2. ಕೆಳಕಂಡ ಶಿಲ್ಕುಗಳನ್ನು ವೆಲ್ಡನ್ ಲಿ. ಸಂಸ್ಥೆಯ ಪುಸ್ತಕಗಳಿಂದ ಪಡೆಯಲಾಗಿದೆ.

| | | |
|---|---------------|----------|
| ಶೇ. 6 ಮರು ಪಾವತಿಸುವ ಆಧ್ಯತಾ ಶೇರು ಬಂಡವಾಳ (₹ 100 ಶೇರುಗಳಲ್ಲಿ) | 5,00,000 | |
| ವಜಾ ಕರೆ ಬಾಕಿ (₹ 20 ಪ್ರತಿ ಶೇರಿಗೆ) | <u>10,000</u> | 4,90,000 |
| ಸಾಮಾನ್ಯ ನಿಧಿ | | 3,00,000 |
| ಭದ್ರತಾ ಪ್ರೀಮಿಯಂ | | 40,000 |
| ಡೆವೆಲಪ್‌ಮೆಂಟ್ ರಿಬೇಟ್ ನಿಧಿ | | 2,00,000 |

ಮರು ಪಾವತಿಸುವ ಆಧ್ಯತಾ ಶೇರುಗಳನ್ನು ಶೇ. 10 ಪ್ರೀಮಿಯಂ ದರದಲ್ಲಿ ಮರು ಪಾವತಿಸಲು ನಿರ್ಧರಿಸಲಾಯಿತು. ಕರೆ ಬಾಕಿ ಇರುವ 500 ಶೇರುಗಳಿಂದ ಹಣ ಪಡೆದು ಹೊಂದಾಣಿಕೆ ಮಾಡಲಾಯಿತು. ಭದ್ರತಾ ಪ್ರೀಮಿಯಂ ಹಾಗೂ ಸಾಮಾನ್ಯ ನಿಧಿಯನ್ನು ಸಂಪೂರ್ಣವಾಗಿ ಬಳಸಿಕೊಳ್ಳಲಾಯಿತು ಹಾಗೂ ಅವಶ್ಯಕವಿರುವ ಹಣಕ್ಕೆ ₹ 10 ಮುಖ ಬೆಲೆಯ ಸೌಮ್ಯ ಶೇರುಗಳನ್ನು ಶೇ. 10 ಪ್ರೀಮಿಯಂ ದರದಲ್ಲಿ ಜಡುಗಡೆ ಮಾಡಿ ಮರುಪಾವತಿ ಪ್ರಕ್ರಿಯೆಯನ್ನು ಪೂರ್ಣಗೊಳಿಸಲಾಯಿತು.

ಮೇಲಿನ ವಿವರಗಳಿಗೆ ಸಂಬಂಧಿಸಿದ ರೋಜು ದಾಖಲೆಯನ್ನು ಬರೆಯಿರಿ.

The following balances are appearing in the books of Well-done Ltd.

| | | |
|--|---------------|----------|
| 6% Redeemable Preference Share Capital (₹ 100 shares) | 5,00,000 | |
| Less calls in Arrears (₹ 20 per share) | <u>10,000</u> | 4,90,000 |
| General Reserve | | 3,00,000 |
| Securities Premium | | 40,000 |
| Development Rebate Reserve | | 2,00,000 |

Redeemable preference shares are redeemed at a premium of 10%. Calls in arrears on 500 shares were daily collected and adjusted. Securities Premium and General Reserve was fully utilised and for the required amount Equity Shares of ₹ 10 each at a premium of 10% was issued and collected and redemption process carried out.

Write Journal Entries to the above effect.



3. ಎ.ಬಿ. ಅ. ಸಂಸ್ಥೆಯಲ್ಲಿ ಮರು ನಿರ್ಮಾಣ ಪ್ರಕ್ರಿಯೆ ಯೋಜನೆ ಕೆಳಕಂಡಂತೆ ನಿರ್ವಹಿಸಲಾಯಿತು.

- (a) ಪ್ರಸ್ತುತ 1,00,000 ಸೌಮ್ಯ ಶೇರುಗಳು (₹ 10 ಪ್ರತಿ ಶೇರಿಗೆ) ಬದಲಿಗೆ ಕೆಳಗಿನವುಗಳನ್ನು ಪಡೆದುಕೊಂಡಿದ್ದಾರೆ.
- (i) ಹೊಸ ₹ 10 ಬೆಲೆಯ ಸೌಮ್ಯ ಶೇರುಗಳನ್ನು 2/5 ಪ್ರಮಾಣದ ಹಳೆ ಶೇರುಗಳಿಗೆ ಸಮನಾಗಿ ಪಡೆದುಕೊಳ್ಳುತ್ತಾರೆ.
- (ii) ₹ 10 ಮುಖ ಬೆಲೆಯ ಶೇ 10 ಆಧ್ಯತಾ ಶೇರುಗಳನ್ನು 1/5 ಪ್ರಮಾಣದ ಹಳೆ ಶೇರು ಪ್ರಮಾಣದಲ್ಲಿ ಪಡೆದುಕೊಂಡಿರುತ್ತಾರೆ.
- (b) ಹೆಸರಿನ ಮೌಲ್ಯ ₹ 1,40,000 ನ್ನು ಪೂರ್ಣವಾಗಿ ತೆಗೆದು ಹಾಕಲಾಯಿತು. ಸ್ಥಾವರ ಹಾಗೂ ಯಂತ್ರಗಳನ್ನು ₹ 2,00,000 ಇದ್ದು ಅದನ್ನು ₹ 1,00,000 ಮೌಲ್ಯಕ್ಕೆ ಇಳಿಸಲಾಯಿತು. ಪೂರ್ಣ ಹಕ್ಕಿನ ಆಸ್ತಿಯನ್ನು ₹ 50,000 ದಷ್ಟು ಬರೆದು ಹಾಕಲಾಯಿತು.
- (c) ಹೊಸ ಶೇ. 10 ಡಿಬೆಂಚರುಗಳ ಒಟ್ಟು ಮೌಲ್ಯ ₹ 1,00,000 ಬಡುಗಡೆ ಮಾಡಿ ಕಂಪನಿ ದುಡಿಮೆ ಬಂಡವಾಳವನ್ನು ಶೇಖರಿಸಲಾಯಿತು.

ಮೇಲಿನವುಗಳಿಗೆ ರೋಜು ದಾಖಲೆ ಮಾಡಿ.

The following scheme of reconstruction is carried out in AB Ltd.

- (a) The present 1,00,000 equity shareholders of 10 each will receive in lieu.
- (i) New fully paid equity shares of ₹ 10 each equal to 2/5 of their holdings.
- (ii) 10% preference shares of ₹ 10 paid up to the extent of 1/5 of their holdings.
- (b) Goodwill worth ₹ 1,40,000 totally written off. Plant and machinery stood ₹ 2,00,000 written down to ₹ 1,00,000 and freehold property worth ₹ 50,000 written off.
- (c) New 10% Debentures worth ₹ 1,00,000 issued mainly to make good the working capital of the firm.

Pass required Journal Entries to the above effect.



4. ದಿನಾಂಕ 31-3-2018 ರಂದು ಇದ್ದಂತೆ ಅರುಣ ಲ. ರವರ ಅಥಾವೆ ಪತ್ರಿಕೆಯ ತಿರುಳು ಕೆಳಗಿನಂತಿವೆ :

| | ₹ |
|--|-----------|
| ಸೌಮ್ಯ ಶೇರು ಬಂಡವಾಳ (₹ 100 ಶೇರುಗಳಲ್ಲಿ) | 15,00,000 |
| ಶೇ. 12 ಆದ್ಯತಾ ಶೇರು ಬಂಡವಾಳ (₹ 100 ಶೇರುಗಳಲ್ಲಿ) | 8,00,000 |
| ಶೇ. 13 ಡಿಬೆಂಚರುಗಳು | 3,00,000 |

ದಿನಾಂಕ 1-4-2018 ರಂದು ಅರುಣ ಲ. ನ್ನು ಭಾಗ್ಯ ಲ. ಸಂಸ್ಥೆಯು ಖರೀದಿಸಿ ಪಡೆದುಕೊಂಡ ವಿವರ ಈ ಕೆಳಗಿನಂತಿವೆ :

- ಶೇ. 12 ಆದ್ಯತಾ ಶೇರುದಾರರ ಪ್ರತಿ ಶೇರಿಗೆ ₹ 10 ನಗದು ಹಾಗೂ ಭಾಗ್ಯ ಲ. ಸಂಸ್ಥೆಯ ಶೇ. 8 ಆದ್ಯತಾ ಶೇರು (₹ 100 ಶೇರು) ಗಳನ್ನು ಅರುಣ ಲ. ನ ಪ್ರತಿ ಆದ್ಯತಾ ಶೇರುಗಳಿಗೆ ನೀಡಲಾಗಿದೆ.
- ಪ್ರತಿ ಸೌಮ್ಯ ಶೇರುದಾರರು ₹ 20 ನಗದು ಹಾಗೂ ಒಂದು ₹ 100 ಮುಖ ಬೆಲೆಯ ಭಾಗ್ಯ ಲ. ನ ಸೌಮ್ಯ ಶೇರುಗಳನ್ನು ಪಡೆದರು. ಆದರೆ ಭಾಗ್ಯ ಲ. ನ ಸೌಮ್ಯ ಶೇರುಗಳ ಮಾರುಕಟ್ಟೆ ಬೆಲೆ ₹ 140 ಆಗಿರುತ್ತದೆ.
- ವಿಸರ್ಜನಾ ವೆಚ್ಚ ₹ 10,000 ವನ್ನು ಭಾಗ್ಯ ಲ. ಸಂಸ್ಥೆ ಮರು ಪಾವತಿಸಿತು. ಆದರೆ ನೈಜ ವೆಚ್ಚ ₹ 12,500 ಆಗಿದೆ.

ಇದರಿಂದ ಖರೀದಿ ಮೌಲ್ಯವನ್ನು ಕಂಡುಹಿಡಿಯಿರಿ.

The abstract of Balance Sheet of Arun Ltd. as on 31-3-2018 is as follows :

| | |
|---|-----------|
| Equity Share Capital (₹ 100 shares) | 15,00,000 |
| 12% preference share capital (₹ 100 shares) | 8,00,000 |
| 13% Debentures | 3,00,000 |

On 1-4-2018 Bhagya Ltd. agreed to acquire Arun Ltd. on following terms :

- 12% preference shareholders will receive ₹ 10 cash per share and receive 8% preference shares of ₹ 100 each of Bhagya Ltd for each preference share in Arun Ltd.
- Each Equity shareholders will receive ₹ 20 cash and one equity shares of ₹ 100 each of Bhagya Ltd. at a market price of ₹ 140 per share.
- Liquidation expenses of Arun Ltd ₹ 10,000 reimbursed by Bhagya Ltd. But actual expenses amount ₹ 12,500.

Calculate purchase consideration.



5. ಅಲಿ ಲಿ. ಸಂಸ್ಥೆ ಸ್ವಇಚ್ಛೆಯಿಂದ ವಿಸರ್ಜನೆಗೊಂಡಿದೆ. ದಿನಾಂಕ 31-3-2018 ರಂದು ಇದ್ದಂತೆ ವಿವರಗಳು ಕೆಳಕಂಡಂತಿವೆ :

(a) ಭದ್ರತೆ ಸಾಲಗರು ₹ 2,00,000 (ಭದ್ರತೆ ಆಸ್ತಿಯಿಂದ ಗ್ರಹಿಸಿದ್ದು ₹ 2,50,000)

(b) ಆದ್ಯತಾ ಸಾಲಗರು ₹ 6,000

(c) ಭದ್ರತೆರಹಿತ ಸಾಲಗರು ₹ 3,05,000

ವಿಸರ್ಜಕನು ವಿಸರ್ಜನಾ ವೆಚ್ಚವನ್ನು ಭರಿಸಿದ್ದು ಮೌಲ್ಯ ₹ 2,520

ವಿಸರ್ಜಕನ ಸಂಭಾವನೆ : ಶೇ. 3 ಆಸ್ತಿಗಳಿಂದ ಗ್ರಹಿಸಿದ ಮೌಲ್ಯದ ಮೇಲೆ, (ಭದ್ರತಾ ಆಸ್ತಿಯಿಂದ ಬಂದ ಮೌಲ್ಯ ಸೇರಿ) ಹಾಗೂ ಅಭದ್ರ ಸಾಲಗರಿಗೆ ನೀಡಿದ ಹಣ ಮೌಲ್ಯದ ಮೇಲೆ ಶೇ. $1\frac{1}{2}$ ಆಸ್ತಿಗಳ ಮಾರಾಟದಿಂದ ಸಂಗ್ರಹಿಸಿದ್ದು (ಭದ್ರತೆ ಆಸ್ತಿಯಿಂದ ಬಂದಿದನ್ನು ಐಚ್ಛು) ₹ 2,60,000.

ವಿಸರ್ಜಕನ ಅಂತಿಮ ಖಾತೆ ಪಟ್ಟಿಯನ್ನು ತಯಾರಿಸಿ.

Ali Ltd went into liquidation on 31-3-2018 with the following liabilities :

(a) Secured creditors ₹ 2,00,000 (securities realised ₹ 2,50,000)

(b) Preferential creditors ₹ 6,000

(c) Unsecured creditors ₹ 3,05,000

The liquidator met liquidation expenses amount to ₹ 2,520. The liquidator entitled for remuneration @ 3% on amount realised including secured asset held by secured creditors and $1\frac{1}{2}$ % on amount distributed to unsecured creditors. Assets (other than secured asset) realised ₹ 2,60,000.

Prepare Liquidators final statement of Account.

6. ಭಾರತೀಯ ಲೆಕ್ಕ ಮಾಪನ ಸ್ವರೂಪ ಹಾಗೂ ವ್ಯಾಪ್ತಿಯನ್ನು ಸಂಕ್ಷಿಪ್ತವಾಗಿ ಬರೆಯಿರಿ.

Explain briefly the nature and scope of Accounting Standards in India.



ವಿಭಾಗ - ಸಿ / SECTION - C

ಕೆಳಗಿನ ಯಾವುದಾದರೂ ಮೂರು ಪ್ರಶ್ನೆಗಳಿಗೆ ಉತ್ತರಿಸಿ. ಪ್ರತಿ ಪ್ರಶ್ನೆಗೆ 14 ಅಂಕಗಳು.

3x14=42

Answer **any three** questions. Each question carries **14** marks.

7. ದಿನಾಂಕ 31-3-2018 ರಲ್ಲಿದ್ದಂತಹ ಸ್ಟಾಟ್‌ಲೈಟ್ ಅ. ಸಂಸ್ಥೆಯ ಅಥಾವೆ ಪತ್ರಿಕೆ ಈ ಕೆಳಕಂಡಂತಿದೆ :

| ಜವಾಬ್ದಾರಿಗಳು | ₹ | ಆಸ್ತಿಗಳು | ₹ |
|--|------------------|----------------------------|------------------|
| ಶೇರು ಬಂಡವಾಳ : | | | |
| 60,000 14% ಮುಕ್ತಗೊಳಿಸುವ ಆದ್ಯತಾ ಶೇರುಗಳು (₹ 20 ರಂತೆ) | 12,00,000 | ಸ್ಥಾವರ ಹಾಗೂ ಯಂತ್ರ ಪೀಠೋಪಕರಣ | 25,00,000 |
| 4,00,000 ಸೌಮ್ಯ ಶೇರುಗಳು (₹ 10 ರಂತೆ) | 40,00,000 | ಹೂಡಿಕೆಗಳು ಸರಕು ಶಿಲ್ಕು | 9,00,000 |
| ಲಾಭ ನಷ್ಟ ಖಾತೆ | 7,00,000 | ಸಾಲಗಾರರು | 3,50,000 |
| ಸಾಹುಕಾರರು | 11,00,000 | ಬ್ಯಾಂಕು ಶಿಲ್ಕು | 15,00,000 |
| | <u>70,00,000</u> | | <u>70,00,000</u> |

ಆದ್ಯತಾ ಶೇರುಗಳನ್ನು ಶೇ 5 ಪ್ರೀಮಿಯಂ ದರದಲ್ಲಿ 1-4-2018 ರಂದು ಮುಕ್ತಗೊಳಿಸಲು ನಿರ್ಧರಿಸಲಾಯಿತು. ಈ ಮರುಪಾವತಿಯ ಪ್ರಕ್ರಿಯೆ ಅನುವಾಗುವಂತೆ :

- (a) ಹೂಡಿಕೆಗಳನ್ನು ₹ 50,000 ನಷ್ಟದಲ್ಲಿ ಮಾರಾಟ ಮಾಡಲಾಗಿದೆ.
- (b) ಮರುಪಾವತಿಯ ಹಣಕಾಸು ವ್ಯವಸ್ಥೆ :
- (i) ಲಾಭ ನಷ್ಟ ಖಾತೆಯಲ್ಲಿ ₹ 2,00,000 ಬಿಟ್ಟು ಉಳಿದದ್ದನ್ನು ಬಳಸಿಕೊಳ್ಳುವುದು.
- (ii) ಅಗತ್ಯಕ್ಕೆ ಅನುಗುಣವಾಗಿ ಹೊಸ ₹ 10 ಮುಖ ಬೆಲೆಯ ಸೌಮ್ಯ ಶೇರುಗಳನ್ನು ಪ್ರತಿ ಶೇರಿಗೆ ₹ 2 ಪ್ರೀಮಿಯಂ ದರದಲ್ಲಿ ಸಾರ್ವಜನಿಕರಿಗೆ ಬಿಡುಗಡೆಗೊಳಿಸಿದೆ.

ತಾವುಗಳು : (1) ರೋಜು ದಾಖಲು ಮಾಡಿ

(2) ಮರುಪಾವತಿಯ ನಂತರ ಅಥಾವೆ ಪತ್ರಿಕೆ ತಯಾರಿಸಿ.



The Balance Sheet of Spotlight Ltd as on 31-3-2018 stood as follows :

| Liabilities | ₹ | Assets | ₹ |
|--|------------------|---------------------|------------------|
| Share Capital : | | | |
| 60,000 14% Redeemable preference shares of ₹ 20 each | 12,00,000 | Plant and Machinery | 25,00,000 |
| 4,00,000 equity shares of ₹ 10 each | 40,00,000 | Furniture | 9,00,000 |
| Profit and Loss A/c | 7,00,000 | Investments | 3,50,000 |
| Sundry Creditors | 11,00,000 | Stock | 15,00,000 |
| | | Sundry Debtors | 14,00,000 |
| | | Bank | 3,50,000 |
| | <u>70,00,000</u> | | <u>70,00,000</u> |

The preference shares are redeemed at a premium of 5% on 1-4-2018. In order to facilitate the redemption of preference shares it was decided to :

- (a) Sell investments at a loss of ₹ 50,000.
- (b) Finance the redemption :
 - (i) Profit and loss to be utilised leaving a balance of ₹ 2,00,000.
 - (ii) Issued sufficient new equity shares of ₹ 10 each at a premium of ₹ 2 per share.

You are required to prepare (1) Journal Entries

(2) Balance Sheet after redemption.



8. ಬೇಟ ಅ. ಸಂಸ್ಥೆಯ ವ್ಯಾಪಾರವನ್ನು ದಿನಾಂಕ 1-4-2018 ರಂದು ಆಲ್ಟ ಅ. ಸಂಸ್ಥೆಯು ಖರೀದಿಸಿತು. ಖರೀದಿ ಮೌಲ್ಯದ ಪ್ರಮಾಣವನ್ನು ಕೆಳಕಂಡಂತೆ ಪಡೆಯಲು ನಿರ್ದೇಶಿಸಿದವು :

- (a) ಬೇಟ ಅ. ಸಂಸ್ಥೆಯ ಪ್ರತಿ ಸೌಮ್ಯ ಶೇರಿಗೆ ₹ 90 ನಗದು ಹಣ ನೀಡಿದೆ.
- (b) ಬೇಟ ಅ. ಸಂಸ್ಥೆಯ ಪ್ರತಿ ಶೇರಿಗೆ ಆಲ್ಟ ಅ. ಸಂಸ್ಥೆಯು ₹ 75 ಮುಖ ಬೆಲೆಯ (ಮಾರುಕಟ್ಟೆ ಘೋಷಿತ ಬೆಲೆ ₹ 140) ನಾಲ್ಕು ಸೌಮ್ಯ ಶೇರುಗಳನ್ನು ವಿನಿಮಯ ಮಾಡಿಕೊಂಡಿದೆ.
- (c) ಅದಲ್ಲದೆ ಬೇಟ ಅ. ಸಂಸ್ಥೆಯ ಡಿಬೆಂಚರುಗಳಿಗೆ ಒಟ್ಟಾರೆ ₹ 550 ನಗದು ನೀಡಿ ಡಿಬೆಂಚರದಾರರ ಬಾಕಿಯನ್ನು ಪೂರ್ಣ ಇತ್ಯರ್ಥ ಮಾಡಿಕೊಂಡಿದೆ.

ಬೇಟ ಅ. ಸಂಸ್ಥೆಯ ಅಥಾವೆ ಪತ್ರಿಕೆ ದಿನಾಂಕ 31-3-2018 ರಂದು ಇದ್ದಂತೆ ಈ ಕೆಳಗಿನಂತಿದೆ :

| ಜವಾಬ್ದಾರಿಗಳು | ₹ | ಆಸ್ತಿಗಳು | ₹ |
|--|------------------|-------------------|------------------|
| ಶೇರು ಬಂಡವಾಳ : | | | |
| 6,000 ಸೌಮ್ಯ ಶೇರುಗಳು (₹ 500 ರಂತೆ) | 30,00,000 | ಭೂಮಿ ಹಾಗೂ ಕಟ್ಟಡ | 11,00,000 |
| 1,300 ಶೇ. 14 ಡಿಬೆಂಚರುಗಳು (₹ 500 ರಂತೆ) | 6,50,000 | ಸ್ಥಾವರ ಹಾಗೂ ಯಂತ್ರ | 15,50,000 |
| ಸಾಹುಕಾರರು | 2,50,000 | ಪೇಟಿಂಗುಗಳು | 2,40,000 |
| ಕಾರ್ಮಿಕರ ಉಳಿತಾಯ ನಿಧಿ | 2,00,000 | ಪೀಠೋಪಕರಣ | 2,60,000 |
| ವಿಮೆ ನಿಧಿ | 65,000 | ಅರೆಸಿದ್ಧ ವಸ್ತುಗಳು | 8,15,000 |
| ಸಾಮಾನ್ಯ ನಿಧಿ | 2,75,000 | ಸರಕು ಶಿಲ್ಕು | 1,85,000 |
| ಲಾಭ ನಷ್ಟ ಖಾತೆ | 60,000 | ಸಾಲಗಾರರು | 2,65,000 |
| | | ಬ್ಯಾಂಕು | 85,000 |
| | <u>45,00,000</u> | | <u>45,00,000</u> |

ಅಗತ್ಯ : (i) ಖಾತೆಗಳನ್ನು ಬೇಟ ಅ. ಸಂಸ್ಥೆಯಲ್ಲಿ ಬರೆದು

(ii) ಆಲ್ಟ ಅ. ಸಂಸ್ಥೆಯಲ್ಲಿ ರೋಜು ದಾಖಲಿಸಿ.



The Business of Beta Ltd is purchased by Alfa Ltd on 1-4-2018. The purchase consideration agreed as follows :

- (a) A payment in cash at ₹ 90 per every equity shares in Beta Ltd.
- (b) An exchange of four shares of Alfa of ₹ 75 (quoted in the market at ₹ 140 each) for every equity share in Beta Ltd.
- (c) A further payment in cash at ₹ 550 for every Debenture in Beta Ltd, which the debenture holders have agreed to accept in full discharge of their debentures.

The Balance Sheet of Beta Ltd on 31-3-2018 is as follows :

| Liabilities | ₹ | Assets | ₹ |
|------------------------------------|------------------|-------------------|------------------|
| Share Capital : | | | |
| 6,000 equity shares of ₹ 500 each | 30,00,000 | Land & Building | 11,00,000 |
| 1,300 14% Debentures of ₹ 500 each | 6,50,000 | Plant & Machinery | 15,50,000 |
| Sundry creditors | 2,50,000 | Patents | 2,40,000 |
| Workmen Savings Fund | 2,00,000 | Furniture | 2,60,000 |
| Insurance Fund | 65,000 | Work-in-progress | 8,15,000 |
| Reserve Fund | 2,75,000 | Stock in-trade | 1,85,000 |
| Profit and Loss A/c | 60,000 | Sundry Debtors | 2,65,000 |
| | <u>45,00,000</u> | Bank | 85,000 |
| | | | <u>45,00,000</u> |

Make necessary : (i) Ledger Accounts in the books of Beta Ltd. and

(ii) Journal Entries in the books of Alfa Ltd.



9. ದಿನಾಂಕ 31-03-2018 ರಂದು ಇದ್ದ ಹಾಗೆ ಅರುಣ ಅ. ಹಾಗೂ ಸುಗುಣ ಅ. ಸಂಸ್ಥೆಗಳ ಹಣಕಾಸು ವ್ಯವಸ್ಥೆ ಈ ಕೆಳಗಿನಂತಿದೆ :

| ಜವಾಬ್ದಾರಿಗಳು | ಅರುಣ | | ಆಸ್ತಿಗಳು | ಸುಗುಣ | |
|-----------------------------------|------------------|-----------------|-----------------------|------------------|-----------------|
| | ಲಿ. | ಲಿ. | | ಲಿ. | ಲಿ. |
| | ₹ | ₹ | | ₹ | ₹ |
| ಶೇರು ಬಂಡವಾಳ | | | | | |
| ₹ 10 ಮೌಲ್ಯದ ಸೌಮ್ಯ ಶೇರುಗಳು | 10,00,000 | 3,00,000 | ಕೀರ್ತಿ ಮೌಲ್ಯ ಕಟ್ಟಡ | 50,000 | 25,000 |
| ₹ 100 ಮೌಲ್ಯದ ಶೇ. 9 ಆದ್ಯತಾ ಶೇರುಗಳು | 1,00,000 | 1,00,000 | ಯಂತ್ರೋಪಕರಣ ಸರಕು ಶಿಲ್ಪ | 3,00,000 | 1,00,000 |
| ಸಾಮಾನ್ಯ ನಿಧಿ | 1,00,000 | 80,000 | ಸಾಲಗಾರರು | 5,00,000 | 1,50,000 |
| ಗ್ರಾಚ್ಯುಟಿ ನಿಧಿ | 50,000 | 20,000 | ಬ್ಯಾಂಕ್ ಶಿಲ್ಪ | 2,50,000 | 1,75,000 |
| ಸಾವುಕಾರರು | 1,30,000 | 80,000 | ಪ್ರವರ್ತನ ವೆಚ್ಚ | 2,00,000 | 1,00,000 |
| | <u>13,80,000</u> | <u>5,80,000</u> | | <u>13,80,000</u> | <u>5,80,000</u> |

ಅರುಣ ಅ. ಹಾಗೂ ಸುಗುಣ ಅ. ಸಂಸ್ಥೆಗಳು ಒಂದೇ ತರಹದ ವ್ಯಾಪಾರವನ್ನು ನಡೆಸುತ್ತಿದ್ದು ಅವರು ಸಂಯೋಜನೆಗೊಳ್ಳಲು ಒಪ್ಪಿರುತ್ತವೆ. ಅದರಂತೆ ಹೊಸ ಕಂಪನಿ ಸುಮಿತ್ರ ಅ. ಸಂಸ್ಥೆಯನ್ನು ಸ್ಥಾಪಿಸಿ ಎರಡೂ ಸಂಸ್ಥೆಗಳ ಆಸ್ತಿ ಹಾಗೂ ಜವಾಬ್ದಾರಿಗಳನ್ನು ವರ್ಗಾಯಿಸಿರುವ ಬಗ್ಗೆ ಇರುವ ನ್ಯೂನೈತೆಗಳು ಈ ಕೆಳಕಂಡಂತಿವೆ :

- ಕೀರ್ತಿ ಮೌಲ್ಯವನ್ನು ಅರುಣ ಅ. ಹಾಗೂ ಸುಗುಣ ಅ. ₹ 75,000 ಹಾಗೂ ₹ 50,000 ಕ್ರಮವಾಗಿ ಎಂದು ನಿರ್ಧರಿಸಿವೆ.
- ಎರಡು ಕಂಪನಿಗಳ ಸರಕು ಶಿಲ್ಪವನ್ನು ಪುಸ್ತಕ ಬೆಲೆಯ ಶೇ. 10 ಕಡಿಮೆ ಮಾಡಿದೆ.
- ಎರಡೂ ಕಂಪನಿಯ ಶೇ. 9 ಆದ್ಯತಾ ಶೇರುದಾರರಿಗೆ ಶೇ. 10 ಪ್ರಿಮಿಯಂ ದರದಲ್ಲಿ ಸಮ ಸಂಖ್ಯೆಯ ಶೇ. 8 ಆದ್ಯತಾ ಶೇರುಗಳನ್ನು (ಸುಮಿತ್ರ ಅ.) ನೀಡಲಾಗಿದೆ.
- ಅರುಣ ಅ. ನ ಸೌಮ್ಯ ಶೇರುದಾರರು ಪ್ರತಿ ನಾಲ್ಕು ಶೇರುಗಳಿಗೆ ಸುಮಿತ್ರ ಅ. ನ ಎರಡು ₹ 10 ಸೌಮ್ಯ ಶೇರುಗಳನ್ನು ₹ 2 ಪ್ರಿಮಿಯಂ ದರದಲ್ಲಿ ವಿನಿಮಯ ಮಾಡಿಕೊಳ್ಳುವುದಲ್ಲದೆ ₹ 20 ನಗದನ್ನು ಅದೇ ಪ್ರಮಾಣದಲ್ಲಿ ಪಡೆಯುತ್ತಾರೆ. ಆದರೆ ಸುಗುಣ ಅ. ನ ಸೌಮ್ಯ ಶೇರುದಾರರು ಪ್ರತಿ ನಾಲ್ಕು ಶೇರುಗಳಿಗೆ ಪ್ರತಿಯಾಗಿ ಸುಮಿತ್ರ ಅ. ನ ಎರಡು ₹ 10 ಸೌಮ್ಯ ಶೇರುಗಳನ್ನು ₹ 2 ಪ್ರಿಮಿಯಂ ದರದಲ್ಲಿ ನೀಡಿ ನಗದು ₹ 30 ಅದೇ ಪ್ರಮಾಣದಲ್ಲಿ ನೀಡಿದೆ.

ತಯಾರಿಸಿ : (a) ಅರುಣ ಅ. ನಲ್ಲಿ ಖಾತೆಗಳನ್ನು ತೆರೆದು ಪೂರ್ಣಗೊಳಿಸಿ.

(b) ಪ್ರವರ್ತನ ರೋಜು ದಾಖಲಿಸಿ (ಸುಮಿತ್ರ ಅ. ಪುಸ್ತಕದಲ್ಲಿ)



10. ದಿನಾಂಕ 1-4-2018 ರಂದು ರಮಣ ಅ. ಸಂಸ್ಥೆಯು ಸ್ವಇಚ್ಛೆಯಿಂದ ವಿಸರ್ಜನೆಗೊಂಡಿದೆ. ವಿಸರ್ಜನೆಗೊಂಡ ವಿವರಗಳು ಈ ಕೆಳಗಿನಂತಿವೆ :

ವಿಸರ್ಜಕನ ಸಂಭಾವನೆ ಆಸ್ತಿಗಳಿಂದ ಮೌಲ್ಯದ ಮೇಲೆ ಶೇ. 3 ಹಾಗೂ ಶೇರುದಾರರಿಗೆ ನೀಡಿದ ಮೊತ್ತದ ಮೇಲೆ ಶೇ. 2.

| | ₹ |
|--|-------------|
| ಆಸ್ತಿಗಳಿಂದ ಲಭಿಸಿದ ನಗದು ಮೊತ್ತ | 5,00,000 |
| ವಿಸರ್ಜನ ವೆಚ್ಚ | 9,000 |
| ಭದ್ರತೆ ಇಲ್ಲದ ಸಾಲಗಳು (ಸಂಬಳ ಹಾಗೂ ಕೂಲಿ ವಿಸರ್ಜನೆಯ ಒಂದು ತಿಂಗಳ ಮುಂಚಿತವಾಗಿ ಬಾಕಿ ಇದ್ದಿದ್ದು ₹ 6,000 ಸೇರಿರುವುದು) | 68,000 |
| 1,500 ಶೇ. 14 ರ ಆದ್ಯತಾ ಶೇರುಗಳು (₹ 100 ರಂತೆ) | |
| 1,50,000 (ಲಾಭಾಂಶವನ್ನು 31-3-2017 ರ ತನಕ ನೀಡಿದೆ) | |
| 10,000 ₹ 10 ಮುಖ ಬೆಲೆಯ ಸೌಮ್ಯ ಶೇರುಗಳು (₹ 9 ತೆತ್ತಿದೆ) | 90,000 |
| ಸಾಮಾನ್ಯ ನಿಧಿ (31-3-2018 ರಂದು ಇದ್ದಂತೆ) | 1,20,000 |
| ಲಾಭ ನಷ್ಟ ಖಾತೆ (31-3-2018 ರಂದು ಇದ್ದಂತೆ) | (cr) 20,000 |
| ಕಟ್ಟಳೆಗಳ ಅನ್ವಯ ಆದ್ಯತಾ ಶೇರುದಾರರಿಗೆ 1/3 ರಂತೆ ಅಧಿಕ ಲಾಭದಲ್ಲ ಪಾಲ್ಗೊಳ್ಳುವ ಅಧಿಕಾರ ಹೊಂದಿರುತ್ತಾರೆ (ಸೌಮ್ಯ ಶೇರುದಾರರು ಪಡೆದ ನಂತರ) | |

ವಿಸರ್ಜಕನ ಅಂತಿಮ ಖಾತೆ ಪಟ್ಟಿಯನ್ನು ತಯಾರಿಸಿ.



Ramana Ltd went into voluntary liquidation on 1-4-2018. The details regarding the liquidation is as follows :

The liquidators remuneration is 3% on assets realised and 2% on amount distributed among shareholders.

| | ₹ |
|---|-------------|
| <u>Cash realised from Assets</u> | 5,00,000 |
| <u>Expenses of liquidation</u> | 9,000 |
| Unsecured creditors (including salaries & wages for one month prior to liquidation ₹ 6,000) | 68,000 |
| <u>1,500 14% preference shares of ₹ 100 each (Dividend upto 31-3-2017 paid)</u> | 1,50,000 |
| <u>10,000 equity shares of ₹ 10 each ₹ 9 per share paid up</u> | 90,000 |
| <u>General Reserve as on 31-3-2018</u> | 1,20,000 |
| <u>Profit and Loss A/c on 31-3-2018</u> | (cr) 20,000 |

Under the Articles of Association the preference shareholders have the right to receive 1/3 of surplus remaining after repayment to equity shareholders.

Prepare Liquidator's final statement of Account

119000

231000
232260

P.T.O.



11. ಗೌತಮ್ ಅ. ನ ಸಂಕ್ಷಿಪ್ತಗೊಳಿಸಿದ ಅಥಾವೆ ಪತ್ರಿಕೆ ದಿನಾಂಕ 31-3-2018 ರಂದು ಇದ್ದಂತೆ ಕೆಳಗೆ ತೋರಿಸಿದೆ.

| ಜವಾಬ್ದಾರಿಗಳು | ₹ | ಆಸ್ತಿಗಳು | ₹ |
|---|-----------------|---------------------------------|--------------------|
| ಶೇರು ಬಂಡವಾಳ : | | | |
| 30,000 ಸೌಮ್ಯ ಶೇರುಗಳು (ಶೇರು ₹ 10 ಪೂರ್ಣ ಪಾವತಿಸಿದೆ) | 3,00,000 | ಹೆಸರಿನ ಮೌಲ್ಯ ಭೂಮಿ ಹಾಗೂ ಕಟ್ಟಡ | 20,000 1,60,000 |
| 20,000 ಶೇ 9 ಆದ್ಯತಾ ಶೇರುಗಳು (₹ 100 ಶೇರು ಪೂರ್ಣ ನೀಡಿದೆ) | 2,00,000 | ಸ್ಥಾವರ ಹಾಗೂ ಯಂತ್ರ ಹೂಡಿಕೆಗಳು | 1,20,000 24,000 |
| ಭದ್ರತೆ ರಹಿತ ಸಾಹುಕಾರರು | 80,000 | ಸರಕು ಶಿಲ್ಕು | 54,000 |
| ವ್ಯಾಪಾರ ಸಾಹುಕಾರರು | 48,000 | ಸಾಲಗಾರರು | 1,18,000 |
| ಬ್ಯಾಂಕು ಮೀರೆಳೆತ | 16,800 | ನಗದು ಲಾಭ-ನಷ್ಟ ಖಾತೆ | 6,800 1,42,000 |
| | <u>6,44,800</u> | | <u>6,44,800</u> |

ಟಿಪ್ಪಣಿ : ಆದ್ಯತಾ ಶೇರುಗಳಿಗೆ ಲಾಭಾಂಶ 2 ವರ್ಷದಿಂದ ಬಾಕಿ ಇದೆ.

ಪುನಃ ನಿರ್ಮಾಣ ಯೋಜನೆಯನ್ನು ಅನುಮೋದಿಸಿದ ವಿವರಗಳು ಈ ಕೆಳಗಿನಂತಿವೆ :

- ಪಾವತಿಸಿರುವ ಸೌಮ್ಯಶೇರುಗಳನ್ನು ₹ 5 ಕ್ಕೆ ಕಡಿಮೆ ಮಾಡಿದೆ ಹಾಗೂ 10,000 ಸೌಮ್ಯ ಶೇರು ₹ 5 ನ್ನು ದುಡಿಮೆ ಬಂಡವಾಳ ಪಡೆಯಲು ಸಾರ್ವಜನಿಕರಿಗೆ ನೀಡಲಾಯಿತು ಹಾಗೂ ವಂತಿಸಲಾಗಿದೆ ಮತ್ತು ಹಣ ಪಡೆಯಲಾಗಿದೆ.
- ಭೂಮಿ ಹಾಗೂ ಕಟ್ಟಡವನ್ನು ₹ 2,20,000 ಕ್ಕೆ ಮೌಲ್ಯೀಕರಿಸಿದೆ ಹೆಸರಿನ ಮೌಲ್ಯವನ್ನು ಬರೆದು ಹಾಕುವುದು. ಸ್ಥಾವರ ಹಾಗೂ ಯಂತ್ರವನ್ನು ಶೇ 10 ಇಳಿಸುವುದು.
- ವ್ಯಾಪಾರ ಸಾಹುಕಾರರು ಶೇ 25 ರಷ್ಟು ಜವಾಬ್ದಾರಿಯನ್ನು ಮಾಪ್ತಿ ಮಾಡಲು ಒಪ್ಪಿರುತ್ತಾರೆ ಆದರೆ ನಿವ್ವಳ ಜವಾಬ್ದಾರಿಯಲ್ಲಿ ಶೇ 25 ಹಣ ತಕ್ಷಣದಲ್ಲೇ ನೀಡುವುದು.
- ಹೂಡಿಕೆಗಳನ್ನು ಬ್ಯಾಂಕ್ ಮೀರೆಳೆತಕ್ಕೆ ಹೊಂದಿಕೆ ಮಾಡಲಾಯಿತು. ಪುನಃ ನಿರ್ಮಾಣ ವೆಚ್ಚ ₹ 5,000.
- ಆದ್ಯತಾ ಶೇರುದಾರರು ಲಾಭಾಂಶ ಬಾಕಿಯನ್ನು ಜಿಟ್ಟುಕೊಡಲು ಒಪ್ಪಿರುತ್ತಾರೆ ಹಾಗೂ ಶೇ. 9 ಆದ್ಯತಾ ಶೇರುಗಳನ್ನು ಶೇ. 11 ಆದ್ಯತಾ ಶೇರುಗಳು ಪ್ರತಿ ಶೇರಿಗೆ ₹ 100 ಎಂದು ಪರಿವರ್ತಿಸಲಾಯಿತು.

ತಾವುಗಳು : (a) ಅಗತ್ಯ ರೋಜು ದಾಖಲೆಯನ್ನು ಬರೆಯಿರಿ.

(b) ಪುನಃ ನಿರ್ಮಾಣ ಅಥಾವೆ ಪತ್ರಿಕೆಯನ್ನು ತಯಾರಿಸಿ.



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The summarised Balance Sheet of Goutham Ltd as on 31-3-2018 is as follows :

| Liabilities | ₹ | Assets | ₹ |
|--|-----------------|-------------------|-----------------|
| Share capital : | | | |
| 30,000 equity shares of ₹ 10 each fully paid | 3,00,000 | Goodwill | 20,000 |
| 20,000 9% preference shares of ₹ 100 each fully paid | 2,00,000 | Land & Building | 1,60,000 |
| Unsecured creditors | 80,000 | Plant & Machinery | 1,20,000 |
| Trade creditors | 48,000 | Investments | 24,000 |
| Bank overdraft | 16,800 | Stock-in-trade | 54,000 |
| | | Sun. Debtors | 1,18,000 |
| | | Cash | 6,800 |
| | | Profit & Loss A/c | 1,42,000 |
| | <u>6,44,800</u> | | <u>6,44,800</u> |

Note : Dividend on preference shares are in arrears for 2 years.

The scheme of reconstruction approved is follows.

- Equity shares paid up value to be reduced to ₹ 5 each and to meet working capital 10,000 equity shares of ₹ 5 each issued to public for subscription and was fully subscribed and received.
- Land and building should be valued at ₹ 2,20,000. Goodwill to be written off. Plant and machinery to be depreciated by 10%.
- Trade creditors have agreed to forego liability upto 25% on condition 25% of net liability to be paid immediately.
- Investments are taken over by Bank in full settlement of overdraft cost of re-construction amount to ₹ 5,000.
- Preference shareholders have agreed to give up right on dividend arrears and converted 9% preference shares into 11% preference shares of ₹ 100 each.

You are require to (a) pass necessary Journal Entries to the above effect and (b) Draw up reconstructed Balance Sheet.



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IV Semester B.Com. (General)LSM/TTM) Degree Examination,
September/October - 2022

COMMERCE

Advanced Corporate Accounting
(CBCS Scheme 2019-20)

Time : 3 Hours

Maximum Marks : 70

Instructions to Candidates:

Answers should be in English only.

SECTION - A

Answer any **Five** sub-questions. Each sub-question carries **2** marks.

(5×2=10)

1. a. Give the meaning of Internal reconstruction.
- b. Mention any two functions of a liquidator.
- c. State the different types of Amalgamation.
- d. What is the purpose of creating debenture redemption reserve? and When DRR should be created?
- e. Who are preferential creditors under the companies Act.
- f. Mention any four types of debentures.
- g. Give the transfer entry for redemption of preference share at premium.

[P.T.O.]



SECTION - B

Answer any 3 questions. Each question carries 5 marks.

(3×5=15)

2. The following particulars relates to vadiger Ltd., Which went into voluntary liquidation.

- Unsecured creditor (including Rs. 60,000 preferential creditors) Rs. 3,00,000.
- Debentures Rs. 1,00,000.
- Assets realized Rs. 4,00,000.
- Secured creditors 50,000.

Prepare liquidator's final statement of accounts.

3. A Ltd is decided to acquire B Ltd. The purchase consideration to be paid by A Ltd. to B Ltd. is as follows :

- a. Issue of 1,00,000 Equity shares of Rs. 10/- and cash payment of Rs. 4 per share of A Ltd. against 1,50,000 equity shares 10/- each of B Ltd.
- b. Issue of 1,00,000 [9%] preference shares of Rs. 10/- each and cash of Rs. 2 per share of A Ltd. against 1,50,000 [10%] preference shares of Rs. 10/- each of B Ltd.
- c. Issue of 50,000 [8%] Debentures of Rs. 100/- each of A Ltd. against 75,000 [10%] Debentures of Rs. 100/- each of B Ltd.

Calculate the amount of purchase consideration.

4. The balance sheet of Misbha Ltd. Showed the following details as on 31.03.2022.

Preference shares capital Rs. 5,00,000.

Profit and loss account Rs. 3,50,000.

Capital reserve Rs. 20,000.

Security premium Rs. 25,000.

Investments Rs. 5,00,000

Reserve Fund Rs. 1,50,000

Cash at bank Rs. 3,50,000

On the above date preference shares were redeemed. For redemption purpose, the investment worth 1,50,000 were sold. You are required to pass necessary journal entries.

5. The following is the balance sheet of Ghosh company limited as on 31.03.2022.

| Liabilities | Amount | Assets | Amount |
|--|----------|----------------------|----------|
| 2,000, 6% preference shares of Rs. 100 each fully paid | 2,00,000 | Goodwill | 30,000 |
| 50,000 equity shares of Rs. 10 each | 5,00,000 | Buildings | 2,00,000 |
| Sundry creditors | 50,000 | Machinery | 1,80,000 |
| | | Stock | 20,000 |
| | | Debtors | 70,000 |
| | | Cash | 30,000 |
| | | Profit and Loss A/c | 2,00,000 |
| | | Preliminary Expenses | 20,000 |
| | 7,50,000 | | 7,50,000 |

The following scheme was approved.

- The equity shares to be reduced to 5 each.
- All fictitious asset and nominal assets are to be eliminated completely.

Pass necessary journal entries.

SECTION - C

Answer any 3 questions. Each question carries 15 marks.

(3×15=45)

6. The balance sheet of Limelight Ltd., as on 31-3-2022 stood as follows :

| Liabilities | Amount | Assets | Amount |
|----------------------------------|-----------|---------------------|-----------|
| Share capital : | | Plant and Machinery | 25,00,000 |
| 80,000 14% Redeemable preference | | Furniture | 9,00,000 |
| Share capital of Rs. 20 each) | 12,00,000 | Investments | 3,50,000 |
| 4,00,000 equity share of 10 each | 40,00,000 | Stock | 15,00,000 |
| Profit and Loss A/c | 12,60,000 | Sundry debtors | 14,00,000 |
| Sundry creditors | 5,40,000 | Bank | 3,50,000 |
| | 70,00,000 | | 70,00,000 |

[P.T.O.]



The preference shares are redeemed at a premium of 20% on 1-4-2022. In order to facilitate the redemption of preference shares, it was decided to

- a. Sell investments at a loss of 50,000.
- b. Issue 55,000 new equity shares of 10 each at a premium of 2 per share.

You are required to prepare

- (1) Journal entries.
- (2) Balance sheet after redemption.

7. Punda Company Ltd., went into voluntary liquidation on 31st march 2022 and its position is as follows :

Equity :

5,000 equity shares of Rs. 100 each 60 paid up Rs. 3,00,000.

3,000 5% preference shares of Rs. 100 each fully paid Rs. 3,00,000.

Liabilities :

| | |
|-------------------------------|------------|
| Secured loan against Building | Rs. 45,000 |
| Tax payable | Rs. 28,000 |
| Other preferential creditors | Rs. 12,000 |
| Unsecured creditors | Rs. 68,000 |
| Bills payable | Rs. 22,000 |

Assets realized :

| | |
|---------------------------------------|--------------|
| Buildings | Rs. 1,20,000 |
| Other assets | Rs. 3,80,000 |
| The liquidation expenses amounting to | Rs. 2,500. |
| The legal expenses amounting to | Rs. 1,500. |



(5)

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The liquidator is entitled to remuneration of

- a. Fixed remuneration Rs. 20,000.
- b. 6% on the amount paid to preference shareholders (both capital and dividend)
- c. 4% on the total amount of assets realized.

Dividends on preference shares were in arrears for 2 years.

Prepare liquidator's final statement of accounts.

8. 'A' Ltd., sells its business to 'B' on 31.03.2022. on that date the balance sheet shows the following.

| Particulars | Amount |
|---|-----------------|
| A. Equity and liabilities : | |
| 1. Equity : | |
| Subscribed and paid up capital 50,000 shares of 10 each | 5,00,000 |
| General Reserve | 1,50,000 |
| Profit and Loss Account | 50,000 |
| Development Reserve | 30,000 |
| 2. Liabilities : | |
| Debentures | 50,000 |
| Sundry creditors | 20,000 |
| Total Equity and liabilities | 8,00,000 |
| B. Assets : | |
| 1. Non - Current Assets : | |
| Land and Buildings | 3,00,000 |
| Plant and Machinery | 1,50,000 |
| Furniture | 50,000 |
| Preliminary expenses | 30,000 |

[P.T.O.]



| | |
|----------------------------|-----------------|
| 2. Current Assets : | |
| Stock | 1,00,000 |
| Debtors | 1,00,000 |
| Cash | -70,000 |
| Total Assets | 8,00,000 |

B Ltd., agreed to

- Take over all the assets (excluding cash) at 10% less than the book values.
- To pay 1,00,000 for goodwill and
- To takeover debentures.

The purchase consideration was to be discharged by the allotment of 60,000 equity shares of 10 each and the balance in cash.

Realization expenses amounted to 10,000.

Show necessary ledger accounts in the books of A Ltd., and the opening journal entries in the books of B Ltd.

9. The following is the summarized Balance sheet of CHANDI Ltd., as on 31st March 2022.

| Liabilities | Amount | Assets | Amount |
|--------------------------------------|------------------|----------------------------|------------------|
| Share capital : | | Goodwill | 650000 |
| 12,000 preference shares of 100 each | 12,00,000 | Land and Buildings | 17,00,000 |
| 20,000 equity shares of 100 each | 20,00,000 | Plant and machinery | 9,00,000 |
| 6% debentures | 5,00,000 | Stock | 1,50,000 |
| Bank loan | 1,00,000 | Debtors | 2,60,000 |
| Creditors | 3,00,000 | Cash | 1,00,000 |
| | | Profit and loss A/c | 2,90,000 |
| | | Preliminary | 10,000 |
| | | Expenses Discount on issue | |
| | | of shares | 40,000 |
| | 41,00,000 | | 41,00,000 |



The following scheme was approved by the court for the company.

1. The preference shares are to be reduced to Rs. 70 per share fully paid.
2. Equity shares are to be reduced by Rs. 30 each fully paid.
3. 6% debenture holders to take over stock and debtor in full satisfaction of the amount due to them.
4. Reconstruction expenses Rs. 15,000.
5. Plant is depreciated by 35,000.
6. Land and building is appreciated by 40,000.

Give journal entries and prepare reconstructed balance sheet.
