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**SUBJECT CODE NO:- C-3016**  
**FACULTY OF COMMERCE AND MANAGEMENT**  
**B.Com S.Y. (Sem-III) (Old) Examination Oct/Nov 2019**  
**Corporate Accounting –I**

[Time: Two Hours]

[Max. Marks: 50]

- N.B. Please check whether you have got the right question paper.
1. Q.No.1 is compulsory.
  2. Attempt any three questions from the remaining four questions.

Q.1 Explain the types of share capital? 08

Q.2 Ambar Comp. Ltd made an issue of 10,000 equity shares of Rs.20 each at a discount of 10% the amount was payable as follows:- 14

On Application	Rs 6 per share
On Allotment	Rs 8 per share
On first and final call	Rs 4 per share

The company received application for 12500 shares of which applications for 2500 shares were rejected and money refunded.

Amount payable on allotment and first call were duly received except a shareholder holding 50 shares failed to pay first and final call pass Journal entries.

Q.3 Hansarje company Ltd. Issued the following debentures. 14

- 1) 1000, 5% debentures of Rs100 each issued at par and redeemable at par.
- 2) 4000, 6% debentures of Rs100 each issued at 10% premium and redeemable at par.
- 3) 6000, 8% debentures of Rs100 each issued at 5% discount and redeemable at par.
- 4) 8000, 7% debentures of Rs100 each issued at par and redeemable at a premium of 10%.
- 5) 10,000, 9% debentures of Rs100 each issued at 4% discount and redeemable at premium of 12%.

Give Journal entries in the books of Hansaraj Trading Company Ltd.

Q.4 Following is the balance sheet of Golden Trading Company Ltd as on 31 March, 2016 14

Liabilities	Rs.	Assets	Rs
Share capital 80000 equity shares of Rs 10 each	8,00,000	Fixed Assets	12,00,000
5000 7%. Red. Pref shares of Rs 100	5,00,000	Stock	3,50,000
Profit & loss A/C	1,70,000	Investment	2,00,000
Creditors	1,80,000	Bank	80,000
Share premium	30,000		
Gen. Reserve	1,50,000		
	<b>18,30,000</b>		<b>18,30,000</b>

On 1<sup>st</sup> April 2016 It was decided to redeem 7% pref. shares at premium of 10%. The company took the following step in this regards.

- 1) Issued for cash so many equity shares of Rs 10 each at premium of 10% as were necessary to provided for redemption.
- 2) It sold investment for Rs 1,80,000
- 3) It arranged the bank overdraft to extent necessary.

The redemption was carried out. Pass journal entries & prepare B/S after redemption

Q.5 The following is the trial balance of Ayush Company Ltd as on 31 March 2016 prepare profit & loss 14 Account & balance sheet.

#### Trial Balance

Particular	Rs.	Particular	Cr.
Calls-in-arrears	3200	Subscribed capital 10,000 shares of Rs 5 each	50,000
Land	50,000	Bad debt Reserve	700
Building	12500	Sale	60,000
Plant	7500	Purchase Return	1700
Furniture	1600	Sundry creditors	6600
Carriage in ward	1150	Share premium	3000
Wages	10700	Gen. Reserve	12,000
Salaries	2300	Deb. Red. Reserve	1000
Sales return	850	8% debentures	25,000
Bank charges	50		
Coal Gas Water	350		
Rent, rate & tax	400		
Purchase	25000		
Bills Receivable	600		
Gen. expenses	950		
Sundry debtors	21400		
Stock 1 April 2015	12500		
Insurance	200		
Cash at bank	6500		
Cash in hand	1250		
Debenture Int.	1000		
	<b>1,60,000</b>		<b>1,60,000</b>

#### Adjustment:-

- 1) Charge depreciation on building 2.5% plant 10% & furniture 10%
- 2) Create Reserve for Bad debt 5% on sundry debtors
- 3) Carry forward unexpired insurance Rs 60
- 4) Provide for outstanding exp. Wages-1600, salaries 250, Rent Rate & Tax 100
- 5) Transfer Rs 2500 to Gen. Reserve & Rs 500 to Deb. Red. Reserve.
- 6) Closing stock on 31<sup>st</sup> March 2016 was Rs 10,000