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Preferential creditors Rs. 6000 b)

- Unsecured creditors Rs. 30,500 c)
- Liquidation expenses Rs. 252 d)

Liquidator's remuneration: 3% on the amount realised and 1.5% on the amount distributed to unsecured creditors. Rs. 26000 were realised from various assets and this amount does not include those securities which are with secured creditors. Liquidator is entitled for remuneration on the amount realised on all the assets including those which are with the secured creditors.

Prepare liquidator's final statement of account.

OR

âAàAàavahm şyaçytl a¢¥ ñ

- 'vàsàlià yaÑm' ¥wÞ'vàsàlià ÊaÑm' awalàwatà
- âwâlauacaabşya tâualşyla 2)

Explain the following:

- 'Cum-Dividend' and 'Ex-Dividend' Investments
- 2) Valuation of Investments.

Code No.: B/3003

Second Semester Examination, May 2017 M.Com.

Paper - III

CORPORATE FINANCIAL ACCOUNTING

Time: 3 Hrs.

Max.Marks: 80

h½b'; 'teÀy; âm vi bà£ã ZàÎ Âà Ñệ âk ÂÑeÑv ŞyÊÂàà; âÂàwàuêÑě h½b 'r' tệj ấ£ ∨i **là**ếã mnà ¡ làna£§ý âw§ýÌ qu**a**0ý ZálÂà Ñèñ h⅓»þ'y' tệj ấ£ Áái Œlằểa ZàÎ Âà ÑĄ âk Âàt ÞyçZà¾u§ý t þ; àmᣧý âw§ýÌ q Ñeñ h⅓þ'; ' §ýaç yryçqÑvçÑv §yÊ**¢**ñ

:Section 'A', consists of 10 very short answer type questions, all of which are compulsory and should be attempted first. Section 'B' consists of four short answer type questions with internal options. Section 'C' consists of four long answer type questions with internal choice.

h‰'i '(Section-'A')

âkà£Áàà√âhm ¡ âm∨i àka£ã ZàĨÁààþ §ý £Ùa£ ¥§ý uà Áàç wà "uàþ thach (Answer the following very short-answer-type (2x10=20)questions in one or two sentences)

ZaÎÂa-1. ©uàâm ŞýL qáÊsàxà Àãâk¥ ñ

Define Goodwill.

ZalÂa-2. analauaakm qaka yçüua jalau Ñe?

What is meant by Capital Employed?

ZâÎÂà-3. ÑĐmàÂmÊŞý ŞyÈqÂàã yç∵uà ¡ àÎàu Ñ&

What is meant by Transferor company?

P.T.O.

ZàÎÂà-4. ¡ âo§ým q‡kã§yâçytlࢥ ñ

Explain Authorised capital.

ZàÎ Âà-5. ¡ àÂmáʧý qâàâÂàt à/a §yl Ààçâvâouàþ§ý Âààt âvâh¥ ñ

Write any two names of methods of Internal Reconstruction.

Zà Î Âà-6. âj 199 à "uà Ñe?

What is Balance Sheet?

Zál Áa-7. á kað mæl Sý yç "uà ¡ á làu Ne?

What is meant by Liquidator?

ZáÍ Áà-8. ¡ wĐ nà âw wʽ â Şýr rÂàu à kàm à Ñ&

When statement of Affairs is prepared?

ZàÎ Âà-9. ©u à âm ŞýL ZàŞ yám Şý mã Âà Âà à t âv âh ¥ ñ

Write down the three names of nature of Goodwill.

ZalÂa-10. qlkã §ýtã hàmà "uà Ñ&

What is Capital Reduction Account?

h// 'r'(Section-'B')

with the solution with word limit 200-250) (5x4=20)

Zàl Âà-1. ©uàm §ý tầ uà§ýlà §ýl; âo vàs âvâo §ýaçy t lࢥ ñ §ýal qâlà§ý; à§ýð þiệ Şýa Zàuà¢à â§ýuà kà y§ýmà Ñèñ

Explain the super profit method of valuation of Goodwill. Imaginary figures may be used.

5) The value of the machinery is to be increased by Rs. 50,000.

Pass the entries in the Journal for the above and prepare revised Balance Sheet.

)R

qikā Şýtā hàmà Şýr, "uà**þ**; à**£** Ş**ÿ**yçrÂààuà kàmà Ñ& ¢yŞý âv¥ v**ļ**nà **qi**mŞí**à**þt**þ**Şýl kàPàçwàvā Zààvã JuàÝAãāk¥ ñ

When, why and how capital reduction account is prepared? Give the journal entries passed in the books of accounts for the reduction of capital.

ZállÁa-4. álkitÁa Ákácu Muzipşý yan Étíja şyitqÁká ávát 1 þoþsýa y tàqláa Nig à B

- (¡) ÊâÕàm ∨∲àÀàÊ 20,000 Ûý. (25000 Ûý. ZàâmsāmuāþyçZààÃm ÑBıçñ)
- (r) quà và a o Sy ê v (à À à £ 6000 Û y. ñ
- (y) jÊâÕàm∨∳àÀàÊ 30500Ûý. ñ
- (À) âÂàDmàÊVà §ý 252 Ûý. Íuu ÑBıçñ

aladma£şý wyav NB eola£aala şya 3% mna ¡ £aðam v¢aka£aþşyaçawma£m syl azua £aala şya 1.5% qaa£óatşý Zaalm sylkaçşya ¡ aolya£a Nen awasAla yèqalazuaþyç26000 Úý. wyav NBuçak Aat¢¥çya yèqalazualyvètavm AaNa Nakaçqa⁄aæ£aðam v¢aka£aþşý qay Nan aladma£şý ¡ qlaçqaæ£óatşý şyaçrj a azua yèqalazuaþyçZaalm ola yçv¢açşya ¡ aolya£a Nè akaat¢wçZaamsamual sa yètalazum Nèkaçqa⁄aê£aðam v¢aka£aþşý qay Nan

aÂaDmaʧý §ya ¡ làmt awwʽa hàmà rÂàa¢¥ ñ

Ramesh Ltd. went into liquidation with following liabilities:

a) Secured creditors Rs. 20000 (Securities realised Rs. 25,000)

P.T.O.

i tinêy la	
Tuity Equation (Tittering Fore Tibbets)	
©uầm (Goodwill)	15,000
j àvåyÈqålauð (Current Assets):	
ÊÑâmuà (Stock)	50,000
ĺuàqàʧý làðľu (Trade receivables)	40,000
6	,05,000

ŞyÈqÂàã ÂàçâĤàÉÂà wàţkÂàà ŞýL â¹ jdCuâà∨ yçÐwãŞýám ∨ã ß

- 1) qůvàào ŞyâÊ ¡ Îl à Şyl. ÊàâÎ à Zàâm ¡ Îl à i ¹ þi ŞyÊ 75 Ûy. qà⁄àêj &ymà Şý Ûyq tệmnà y tmà ¡ Îl à Şyl. ÊàâÎ à i ¹ þi yÊ 37.50 Ûy. Nàḍàà Něň
- 2) ¦ý/àqūào àxÊuàḥÂàç; qÂàã ÊàâÎ à Şý qààêj &ýmà Şý rÀvçt ḍĐ¹þi§ý w ÍuàqàæÊ§ý ZàðAuàþ§ýL ÊàâÎ à Şýaçâvuà ñ
- 3) ©uàm hàmà §yâçytàlm §yÊlàà Nèn
- 4) swĥa §yâç50% yçgàáym §yÊĥàa Ñèñ
- 5) tÎ à Âa Şýa tầu 50,000 Ûy. rð Þjá làa Ñeñ

Equiðý §ý áv¥ kÂiáv tþv¢nç§ýlák¥ mnà yflì àiáom áj 1j8 þir Áiᢥ ñ

The company got the following scheme approved by the court:

- 1) The preference shares to be reduced to Rs. 75 per share fully paid-up and Equity shares to Rs. 37.50.
- 2) The debenture holders took over the stock and trade receivables in full satisfaction of the amount due to them.
- 3) The goodwill account to be eliminated.
- 4) The building is to be depreciated by 50%.

OR

vàs à lầa ¡ àu â wâo ố à Eà ¡ lĩ à bệ Sýa tầu à Sýy Zà Sýa Eâ Sýu à kàmà Nè? y t là ¢¥ ñ

How shares are valued by Dividend-Yield Method? Explain.

ZaÎÂa-2. ¥ŞyLŞyʽa Şŷ £öğû ¥wÞªað⁄a-ÀaxaþŞyL Íua®ua ŞyLâk¥ ñ

Describe the objectives and merits-demerits of Amalgamation.

OR

âwvu §ģĐwsàw ¥wÞ§ýu §ģĐwsàw §ģ¥§jL§jǽà yç; àq ¨uà ytl mçÑ&P ¢Âà Àà&àbtb¨uà ; hnÊ Ñ&P

What do you understand by Amalgamation in the nature of merger and nature of purchase? What is the difference between the two?

Zál Áà-3. ŞyÈq Áàã Şý ¡ à ÎmaÊŞý q Îbà Aàt à bà yç 'uà mà Quê Nê? £ Âà q â Đo nâmuà b Şyâç rmà C¥ âk Áàt þ; à ÎmaÊŞý q Îbà Aàt à bà ¡ à w lu Sý Nàç kàmà Nèn

What is meant by internal reconstruction of a company? State the circumstances in which internal reconstruction becomes necessary.

OR

ràü q \hat{a} ààtà \hat{a} à \hat{s} à \hat{s} à \hat{a} àu ¥wÞ£ö \hat{q} u rmࢥ \hat{n} \hat{a} 4ma£ \hat{s} ý¥wÞràü q \hat{a} ààtà \hat{a} à t \hat{b} \hat{a} 4 m£ \hat{s} ý \hat{a} 4 m£ \hat{s} ý \hat{a} 4 m£ \hat{s} ý \hat{a} 6 m£ \hat{s} ý \hat{a} 8 m \hat{s} 9 m \hat{s}

Explain the meaning and objectives of external reconstruction. Distinguish between internal and external reconstruction.

ZàÎÂà-4. ¡ wyàu§ý (âÂðmàʧý) §ý ¡ làmt ∨ļnà âwwʽà §ýâçyt I ࢥ ñ

Explain the liquidators final statement of account. P.T.O.

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OR

âwâlàuaṇā Şý yhrlo th'Auak yâNm' ¥wh'Auak ÊâNm' ÎaAAahŞŷaçÐq~þ Şylâk¥ ñªal⁄alàa Şya¥Şý-¥Şý £AaNÊl⁄a sã Aãak¥ ñ

Explain the terms 'Cum-Interest' and 'Ex-Interest' regarding Investment. Also give an example for each.

h/**b-'y'**(Section-'C')

Add Add Sym Adi e Elde au Lal Add Sy Elde 400-450 land yata to Ab B (Answer the following long-answer-type questions with word limit 400-450) (10x4=40)

 Zal Åa-1.
 álák Azák ým yỷ Ázá yçwàzk & l. awáo yç uzám § l. ad/zház § l. ak la 10%, vàs ß

 alauzák m qłk a 5,00,000 Úý., vàs § l. yàozê ½ Aê 10%, vàs ß

 2011-70,000 Úý., 2012-61,000 Úý., 2013-85,000 Úý. ř

 2012 § vàs § l. ad/zház 5000 Úý. § l. j yàozê ½ Nazház § páç qávál m

 Sýê háç § vàs § l. au x Ñè i zá. 2013 § vàs záp t p 11,000 Úý. § l.

 j Azann § j. i zu y Út táv m Ñèň © uzám § j. ad/zház i zovás záp ý 3 wxáG ý § ju § j. wzác § j. avác § j. avác

From the following information, compute the value of Goodwill as per annuity method-

Average capital Employed- Rs.5,00,000, Normal Rate of profit 10%, Profits for : 2011- Rs. 70,000, 2012 - Rs. 61,000, 2013- Rs. 85,000.

Profits for 2012 have been arrived at after writing off abnormal loss of Rs. 5000 and profits of 2013 include a non-recurring income of Rs. 11,000. Goodwill is to be calculated on the basis of annuity of 3 years purchase of super profits.

$Za\hat{l}\hat{l}a-3$. i $a\hat{l}$. $a\hat{l}$ $a\hat{l}$

(7)

Following is the Balance Sheet of R. Ltd. as at 31st March, 2016.

anne 1/2 (Particulars)	Ûý. (Rs.)
I ytmà ¥wÞÀààu¾ (Equity and Liabilities)	
¡ Îlàoata qka (Share holder's fund):	
100 Ûy. wà∨ç2000 qåvàâo§yâÊ ¡ ¶à	
(2000 Pref. Shares of Rs. 100 each)	2,00,000
100 Ûý. wàvç4000 ytmà ¡ lià	
(4000 Equity Shares of Rs. 100 each)	4,00,000
yju ¥wÞi àào¨u (Reserves and Surplus):	
vàs Ñàâlà hàmà (âw§ývlà làx)	
(Profit and Loss Account Debit balance)	(2,45,000)
at jàvåÀàâu¾ (Non-current Liabilities):	
5% rlo§ý ¦ý/àq/là (5% mortgage debenture)	1,00,000
j àv åÀàâu³⁄w (Current liabilities) :	
r ∯ý j ἀψÊ»╬Źþ(Bank overdraft)	50,000
ĺuàqàᣧý Àçı (Trade payables)	1,00,000
	6,05,000
II y lqalaud (Assets)	
ða j av á y i qalauð (Non-current Assets):	
ወnÊ ylqālauð (Fixed Assets) :	
tinêy Eqîliau i (Tangible Assets):	
SwÂp (Building)	2,00,000
o in/	P.T.

OR

Sudhir Ltd. has 50,000 Equity shares of Rs. 10 each, Rs. 8 paid. The company transfers 10% of profit to General Reserve every year. The expected profit (based on previous year's performance) before tax is Rs. 10,00,000 and the rate of tax is 65%. Normal rate of dividend is 16% per annum. Sudhir Ltd.'s 7% preference share capital is Rs. 4,00,000 divided into shares of Rs. 10 each. Find out the value of share by yield method.

ZàÎ Âà-2. ÑĐmàÎmʧý ¡ àĒ ÑĐmàÎmÊã §yÈqÂàã â§ýyç§yÑmçÑā? âwvu §ý Đwsàw §ý ¥§yL§yʽa t¢ÑĐmàÎmÊã §yÈqÂàã §yL qðm§yâþt¢§yâðà yã Zàâwã þuðݧyL kàmã Ñe?

Which companies are called Transferor and Transferee? What journal entries are made in the books of transferee in the nature of merger?

OR

¡ ku sở àn ¥½ þ§ yề qhàa av át ½ þ\$ yl. áhài hàav á hm yế qài bu aþ¥ whà à av át ½ þ\$ yì. áhài hàav á hm yế qài bu aþ¥ whà à av át ½ yì. Syê yà yik av làt à 襽 þ§ yệ qhàa ő à bà á§ yu à a au à ß

 Ðnàuã yềqầlàuả
 62,000 Ûý.

 ¡ Ñà qlkã
 90,000 Ûý.

 j ∨ yềqầlàuả
 33,000 Ûý.

OR

yäväễ âvât \$\ph\$t\$\$50,000 ytmà i lià 10 Ûy. wàvç 8 Ûy. À Là Ñả ñ \$\ph\$char Záku \$\ph\$y wxêvàs \$\ph\$y 10% yàt â Lu yi u tạ NĐ mắ mất \$\ph\$char Šyể mã Nên i Âxt à Am vàs (\$\angle\$m wxê \$\ph\$y \$\paralle\$u eq Ē i ào à Êm) âr Âxà \$\ph\$char \$\ph\$char

Sudhir Ltd. has 50,000 Equity shares of Rs. 10 each, Rs. 8 paid. The company transfers 10% of profit to General Reserve every year. The expected profit (based on previous year's performance) before tax is Rs. 10,00,000 and the rate of tax is 65%. Normal rate of dividend is 16% per annum. Sudhir Ltd.'s 7% preference share capital is Rs. 4,00,000 divided into shares of Rs. 10 each. Find out the value of share by yield method.

ZaÎ Âa-2. ÑĐmàÂmʧý ¡ àÊ ÑĐmàÂmÊã ŞŷÈqÂăã â§ýyç§yÑmçÑA? âwvu §ý Đwsàw §ý ¥§yL§yʽà t¢ÑĐmàÂmÊã ŞŷÈqÂăã §yL qĐm§yâ¢t¢ŞŷaÊà yã Zàâwâ þuðݧyL kàmã Ñ&

Which companies are called Transferor and Transferee? What journal entries are made in the books of transferee in the nature of merger?

OR

 Đnàuã yềqầlàuả
 62,000 Ûý.

 ¡ lĩà qlkã
 90,000 Ûý.

 j v yềqầlàuả
 33,000 Ûý.

P.T.O.

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(6) Code No.: B/3003

yàtàÂu y**lj** u – 2,000 Ûý. âwâwo À**ç**ımà¥Ý – 8,000 Ûý.

ylkáw Îàtà꥽»þ§yÈqÂàã âvât¹þ>þÂàç; ku sửàŵ ¥½»þ§yÈqÂàã âvât¹þ>þ §yàçâAàEÂààvâhm §ýu-ZààmÄýv §yà sãàmàÅà á§ýuà B

- 1) 20,000 Ûý. y**j**i ã tầu §ý 5% ¦ý/àq Đà, 5% Zà Tuà âk qÊ
- 2) Îàx 1 Ûý. wàvç; Îlà, 75 qèyçj Sýmà tầu qễ ñ ; ku sở làu ¥½» þ§yễ qÂxã âv ât ¹ þo þ§y£ qãm Şi âþ t þog kã Ziàn ã ju à í §y£âk¥ ñ

Sanjeev Sharma and Co. Ltd. amalgamated the Ajay Bhargav and Co. Ltd. with the following assets and liabilities of Ajay Bhargav and Co. Ltd. -

Fixed Assets - Rs. 62,000

Shares Capital - Rs. 90,000

Current Assets - Rs. 33,000

General Reserve - Rs. 2,000

Sundry Liabilities - Rs. 8,000

Sanjeev Sharma and Co. Ltd. paid the following purchases consideration to Ajay Bhargav and Co. Ltd.:

- 1) 5% Debentures of Rs. 20,000 listed value at 5% premium
- 2) Balance with shares of Rupee 1, paid up value 75 paise.

Pass the journal entries in the books of Ajay Bhargav and Co. Ltd.

yàt ầu y**j** u - 2,000 Ûý. âwâwo À**ç**ımà¥Ý - 8,000 Ûý.

ylkáw Îàtà꥽»þ§ytqÂàā âvât¹þ>þÂàç; ku sà³àb ¥½»þ§ytqÂàā âvât¹þ>þ §yaçaAàtÁàaváhm §yu-ZààmÄýv §ya sāàmàlà á§yuà ß

- 1) 20,000 Ûy. yajā tālu §yi,5% ¦yi/àqūa, 5% ZàAluàāk qĒ
- 2) Îax 1 Ûy. wàvç; lià, 75 qèyçj lýmà tầu qê ñ j ku sở làv ¥½) þ§yèqlà avat þþ§yì qið m§yàþt þqlk a Zàava þuð í þják¥ ñ

Sanjeev Sharma and Co. Ltd. amalgamated the Ajay Bhargav and Co. Ltd. with the following assets and liabilities of Ajay Bhargav and Co. Ltd. -

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