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**RAN-2008000204050012****B. Com (Honors) (Sem. - IV) Examination April - 2025****Corporate Accounting (Paper - IV)****સૂચના : / Instructions**

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નીચે દર્શાવેલ નિશાનીવાળી વિગતો ઉત્તરવહી પર અવશ્ય લખવી.  
**Fill up strictly the details of signs on your answer book**

Name of the Examination:

**B. Com (Honors) (Sem. - IV)**

Name of the Subject :

**Corporate Accounting (Paper - IV)**Subject Code No.: **2008000204050012**

Seat No.:

Student's Signature

- Q.1** A From the following information, pass journal entries with regard to Capital Reduction. There was a Contingent Liability of Rs. 40,000 for Workmen Compensation. Above contingent liability for which no provision was made, was settled at Rs. 24,000. However, an amount of Rs. 15,000 was recovered from insurance company. **5**
- B A Co. acquired 7,500 shares of B Co. on 1/7 / 2023. Total shares of B Co. were 10,000. On 1/1 / 2023 and 31/12 / 2023 Machineries account of B Co. showed balances of 4,00,000 and 3,60,000 respectively. On 1/7/ 2023 Machineries were revalued at 5,20,000. Depreciation charged is 10 %. What shall be the effect of this transaction on calculation of Depreciation? **5**

- Q.2** The following is the balance sheet of Dhoni Ltd on 31-3-2022. **14**

Debit	Rs.	Credit	Rs.
Office Expenses	20,000	Share Capital	10,00,000
Calls in Arrears	50,000	General Reserve	60,000
Purchases	5,00,000	Debenture Redemption Reserve	40,000
Opening Stock	80,000	Public Deposits	80,000
Debtors	2,00,000	10% Debentures	2,00,000
Telephone Deposite	30,000	Purchase Return	20,000

10% Government Loan	1,00,000	Sales	12,00,000
Land & Building	14,00,000	Creditors	30,000
Plant & Machinery	2,30,000	Unclaimed Dividend	10,000
Sales Return	25,000	Bad Debt Reserve	18,000
Salaries	50,000	Profit & Loss Account (1-4-21)	42,000
Debenture Interest	15,000		
	27,00,000		27,00,000

**Additional Information's:**

- (1) value of Closing stock Rs 40,000
- (2) Make provision for bad debt, at 10% on debtors.
- (3) Provide depreciation on Land and Building at 5% and Plant and Machinery at 10%
- (4) Make provision for taxation at 50% of profit.
- (5) Proposed dividend 10% on share capital, after transferring Rs. 20,000 to General Reserve.
- (6) Provide corporate dividend tax at 20% (including surcharge and cess) on dividend.

**Q.3** Prepare Final Accounts as per Schedule 3 of Companies Act, 2013. **14**

The balance sheet of Mahi Ltd as on 31-3-2022 is under

Particulars	Note	Rs
<b>EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
5000 Equity Shares of Rs. 100 each, 75 paid up		3,75,000
15000 Equity Shares of Rs. 100 each, 60 paid up		9,00,000
10% Pref. Shares of Rs 100 each fully paid up		10,00,000
(2) Non -Current Liabilities:		
15 % Debentures		5,00,000
(3) Current Liabilities		
Trade Payables: Creditors		6,37,500
Other Current Liabilities: outstanding Debenture		
Interest		75,000
Total		34,87,500
<b>ASSETS:</b>		
1 Non-Current Assets:		

Fixed Assets		
(1) Tangible Assets:		
Land and building		5,00,000
Plant		12,50,000
(II) Intangible Assets		
Goodwill		
Patents		2,00,000
b) Non-Current Investments		
Other Non-Current Assets		
P & L account		5,62,500
. 2) Current Assets:		
(a) Inventories: Stock		2,75,000
(b) Trade Receivables: Debtors		5,50,000
Cash		1,50,000
Total		34,87,500

Preference dividends were in arrears for two years and the creditors included preferential creditors of Rs. 76,000. The assets realized as follows:

Land and Building 6,00,000  
Plant and Machinery 10,00,000  
Patents 1,50,000  
Stock 3,00,000  
Sundry Debtors 4,00,000

The expenses of liquidation amounted to Rs. 54,500. The liquidator is entitled to a commission of 3% on assets realized except cash. Assuming the final payments including those on debentures is made on 30<sup>th</sup> June, 2022.

Show the Liquidator's Final Statement of Account.

**Q.4 Short notes (any three) 12**

1. Reason for Internal Reconstruction
2. Inter Company Transaction of Holding and Subsidiary
3. Vertical profit and loss account as per companies act 2013 with imaginary figures
4. Preferential creditors and unsecured creditors