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BACHELOR OF COMMERCE (B.COM)

EXAMINATION: MAY- 2025

THIRD SEMESTER

Subject: Corporate Accounting (BCOM23-301/BCOM19-202/BCC-301)

Date: 13/05/2025	Total marks: 60	Time: 2.00 pm to 4.30 pm
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Instructions: 1) All questions are compulsory. 2) Figures to the right indicate full marks.

Q.1. (A) Fill in the blanks (Any 5) (05)

1. Shareholders are the owners of the company.

a) Equity	b) Preference
c) Debenture	d) Loan
2. Divided can be paid only out of

a) current year's profit	b) general reserve
c) share premium a/c	d) None of the above
3. A company has to provide for depreciation on its asset.

a) Fixed Assets	b) Liabilities
c) Cash	d) None of the above
4. Joint stock company is person created by law

a) natural	b) artificial
c) leesees	d) None of the above
5. capital is the part of the issued capital.

a) subscribed	b) Unsubscribed
c) Natural	d) None of the above
6. A holding company is a company which organise % or more shares of another company

a) 50%	b) 51%
c) 30%	d) 60%
7. Pre incorporation profits represents

a) net profit	b) gross Profit
c) capital profit	d) None of the above

(B) State whether the following statements are true or false (any 5) (05)

1. Liquidation is winding up of company
2. Bank account is debited when application money is received.
3. Revenue profit is known as post acquisition profit.
4. Accounting standards-5 deals with contingencies and event occurring after balance sheet date.
5. Preference shareholders are the owners of the company.
6. A subsidiary company cannot acquire shares in the holding company.

Q.2. (A) Reena industries ltd. was registered with authorized capital of Rs.500,000. Company issued 25000 shares of Rs. 10 each payables as follows. **(20)**

Rs. 2.50 on Application

Rs. 3.00 on Allotment

Rs. 2.00 on First call

Rs. 2.50 on Final call

The application were received for 30,000 company allotted only 25000 share to the public & remaining shares application money refunded. All the amount due was received with the exception of Mr. Raghav who was allotted 200 shares. did not pay the first call and final call money.

And this shares were forfeited & reissued as fully paid for a payment of Rs 5 per share. Make entries in the journal of the company

OR

(B) Explain different types of capital in detail.

Q.3. (A) Explain the modes of winding up of company. **(10)**

(B) Write short notes. (Any 2) **(05)**

1. Fixed Assets
2. Amalgamations
3. liquidation
4. Shares

Q.4. (A) 'Meena' ltd. went into voluntary liquidation as on 31/12/2023, on which date it's Balance sheet was as follows. **(15)**

Balance Sheet

Liabilities	Rs.	Assets	Rs.
Share capital 4800 eq. sh. of Rs 50	2,40,000	Land & Building	90,000
Unsecured loan	22,000	Plant & machinery	1,56,000
Creditors:- Partly secured Pref. creditors Unsecured	70,000 4100 38,900	Stock	42,000
		Debtors	32,000
		Cash in hand	10,000
		P & L a/c	45,000
	3,75,000		3,75,000

The liquidator realized the assets as follows.

- 1) Land & building Rs. 65,000 (which was used for paying partly secured creditors), Plant & machinery Rs 1,02,000 stock Rs 31,000, debtors Rs. 22,000, cash Rs. 10,000.
- 2) The liquidation expenses amounted to Rs. 2200/-.
- 3) The liquidators remuneration was fix 2% on asset including cash and 5% on the amount return to shareholder you are required to prepare the liquidators final statement A/c.

OR

(B) Explain different types of Share.
