

TILAK MAHARASHTRA VIDYAPEETH, PUNE
BACHELOR OF COMMERCE(B.COM)
EXAMINATION – DECEMBER - 2025
THIRD SEMESTER

Sub.: Corporate Accounting (BCOM23-301/ BCOM24-301)

Time: 2.00 p.m to 4.30 p.m

Instructions: 1) All questions are compulsory. 2) Figures to the right indicate full marks.

Q.1 a) Fill in the blanks (Any 5)

(05)

- Dividend are usually paid on _____.
 - Authorized capital
 - Paid up capital
 - Issued capital
 - Subscribed capital
- A company has to provide for depreciation on its _____ asset.
 - current assets
 - liability
 - fixed assets
 - None of the above
- A share issued at more than the face value of the share is called _____.
 - At premium
 - At discount
 - At par
 - None of the above
- Creditor comes under _____. heading in company final account
 - reserve and surplus
 - current assets
 - loans and advances
 - none of the above
- _____ accounting standards deals with disclosure of accounting standards.
 - AS-2
 - AS-1
 - AS-5
 - AS-6
- _____ capital is the part of the authorized capital which is issued to the public for subscription.
 - Issued
 - Paid up
 - Authorized
 - Subscribed
- _____ is created to meet future contingencies.
 - Net profit
 - Gross profit
 - General reserve
 - Share capital

b) State whether the following statement are true or false (any 5)

(05)

1. Carriage outward should be divided between pre and post incorporation period in time ratio.
2. Forfeited share balance is transferred to capital reserve at the time of re-issued of shares.
3. Authorized capital registered with the registrar of company.
4. Creditor comes under Reserve heading in company final account.
5. Revenue profit is known as post acquisition profit.
6. Statement of affairs is prepared by the liquidator of the company.
7. A share issued at more than the face value of the share is called Par.

- Q. 2 a)** Dinesh pvt. Ltd was incorporated on 1st July 2024 to take over the running business of Mr. Dinkar with effect from 1st April 2024 the following profit and loss account for the year ended 31st march 2025 was drawn up: **(20)**

Particulars	Amount	Particulars	Amount
To commission	2625	By gross profit	98000
To advertisement	5250	By bad debts realized	500
To M.D's remuneration	9000		
To depreciation	2800		
To salaries	18000		
To insurance	600		
To preliminary expenses	700		
To rent and taxes	3000		
To discount	350		
To bad debts	1250		
To net profit	54925		
	98500		98500

The following details are available

- 1) The average monthly turnover from July 2024 onwards was double than that of previous months.
 - 2) Rent for the first three months was paid at Rs- 200 p.m. and thereafter at a rate increased by Rs- 50 p.m
 - 3) Bad debts Rs- 350 related to sales effected after 1st September 2023 and the realization of bad debt was in respect of debts written off during the year
 - 4) Advertisement expenses were directly proportionate to the sales
- You are required to find out profit prior to incorporation.

Or

- b)** Discuss Joint Stock Company and explain the types of Companies in detail

- Q. 3 a)** Define shares and explain in detail various types of shares. **(10)**

- b) Write short notes. (Any 2)** **(05)**

1. Share Capital
2. Minority Interest
3. Debentures
4. Capital Reserve

- Q. 4 a)** Maharashtra Transport Ltd. invited application for 40,000 equity shares of Rs- 100 each at a discount of Rs. 4 per share. The amount was to be paid as follows: **(15)**
- On application – 20
On allotment – 36
On first and final call – 40

The public applied for 36,000 shares and these were allotted. All money due was collected with the exception of the first and final call on 4,000 shares and these were forfeited. 4000 of these shares were re-issued as fully paid for a payment of RS-80 per share.

Make journal entries in the books of the company.

OR

- b)** Draft the format of Liquidator's Final Statement