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Total No. of Pages : 02

Total No. of Questions : 07

B.Com.(Professional) (Sem.–3rd)

CORPORATE ACCOUNTING - I

Subject Code : BCOP-301 (2011 Batch)

Paper ID : [B1124]

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B contains SIX questions carrying TEN marks each and students has to attempt any FOUR questions.

SECTION-A

1. Write briefly :

- a) What do you mean by authorized share capital?
- b) Explain buy back of shares.
- c) What is ESOS?
- d) What do we mean by goodwill?
- e) Explain right issue.
- f) Explain need for valuation of shares.
- g) What do you mean by sweat equity?
- h) Explain secured debentures.
- i) What do we mean by book building?
- j) Define capital reserve.

SECTION B

2. Give journal entries for forfeiture of shares in case of shares issued at par, premium and discount by taking imaginary figures.
3. Pass journal entries in the following cases:
 - a. Ganesh Ltd. forfeited 200 shares of Rs. 10 each for non-payment of final call of Rs. 3 per share and re-issued them at Rs. 6 per share fully paid.
 - b. Harish Ltd. forfeited 200 shares of Rs. 10 each, Rs. 7 per share called up for nonpayment of first call Rs. 2 per share and re-issued them at Rs. 5 per share, Rs. 7 per share called up.
 - c. Irish Ltd. forfeited 300 shares of Rs.10 each on which Rs. 1800 was paid. These shares were re-issued to one of the directors of the company at Rs. 2400 fully paid.

4. The following balances appeared in the books of Company as on 1st Jan, 2011 :

12% Debentures	10,00,000
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12% debentures Sinking fund	10,00,360
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12% debentures sinking fund Investment represented by 10% Govt. bonds of the Face value of Rs. 11,00,000.

On 31st Dec. 2011, the balance at the bank was 2,00,000 after the receipt of interest.

The company sold the investment at Rs. 10,30,000 and debentures were paid off. You are required to prepare the following accounts for the year 2011.

- 1) Debenture Account 2) Debenture Sinking Fund Account 3) Debentures sinking fund investment account
5. Prepare final accounts of a corporate body as per the latest version of Schedule VI by taking imaginary figures.
6. What is meant by underwriting of shares and debentures? How is the liability of various underwriters determined?
7. Why need for valuation of shares arises? What are the methods for valuation of shares?