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B. Com. (Hon.) (Semester – 4th)
CORPORATE ACCOUNTING-II
Subject Code: BCOM1-414
Paper ID: 140319

Time: 03 Hours **Maximum Marks: 60**

Instruction for candidates:

1. Section A is compulsory. It consists of 10 parts of two marks each.
2. Section B consist of 5 questions of 5 marks each. The student has to attempt any 4 questions out of it.
3. Section C consist of 3 questions of 10 marks each. The student has to attempt any 2 questions.

Section – A **(2 marks each)**

Q1. Attempt the following:

a) What do you mean by corporate accounting?
b) What is external reconstruction?
c) What is unrealized profit in stock?
d) What is the cost of control?
e) What do you mean by the liquidation of a company?
f) What is an inter-office adjustment?
g) What are money at call and short notice?
h) What do mean by circular notes?
i) What do you mean by life Insurance fund?
j) What is internal reconstruction?

Section – B **(5 marks each)**

Q2. What is purchase consideration? Explain its methods of calculation.

Q3. What is minority interest? How it is calculated in case of the issue of bonus shares out of post-acquisition profits? Discuss it with an example.

Q4. The balance sheet of the Banking Company is to be drawn up in the form set out in the Banking Companies Act. Prepare a balance sheet with the imaginary figure in the set form near thereto as possible. Also, prepare of schedule of advances.

Q5. What is meant by the 'B' List of contributories? How are the liabilities of List B of contributories determined? Illustrate by taking a suitable example.

Q6. Discuss the nature of uses of the liquidator's final statement of account.

Section – C **(10 marks each)**

Q7. The following are the liabilities and assets of the holding company H Ltd. and its subsidiary S Ltd. as on 31st December 2014:

Liabilities	H Ltd. (Rs.)	S Ltd. (Rs.)	Assets	H Ltd. (Rs.)	S Ltd. (Rs.)
Share Capital: 24000 Equity Shares of Rs. 10 each 20000 Equity Shares of Rs. 10 each General Reserve (on 01/01/2014) Profit and Loss Account: Balance on 01/01/2014 Balance for 2014 Sundry Creditors	240000 48000 16000 120000 40000	 200000 40000 32000 80000 32000	Fixed Assets Investments: 16000 Equity Shares in S Ltd. Current Assets	240000 208000 16000	320000 64000
	464000	384000		464000	384000

H Ltd. acquired 16000 shares of Rs. 10 each on 30th June 2014 for Rs. 208000 in S td. H Ltd. received a 10% dividend for the year 2013 and it was credited to the profit and loss account of the holding company. Prepare the Consolidated Balance Sheet.

Q8. Adarsh Manufacturing Company Ltd. went into voluntary liquidation on 1st January 2017. The liquidator was to be paid remuneration at 3% on the amount realized on the sale of assets and 2% on the amount distributed to shareholders. The liquidator sold out all the assets of the company. On 31st December 2016, the company's position was as under:

Cash realized on the sale of assets	Rs. 7,00,000
Liquidator expenses	Rs. 12,600
Creditors (including salaries for one month of Rs. 8,400)	Rs. 95,200
7,000, 6% Preference Shares of Rs 30 each (on which dividend has been paid up to 31st December 2015)	Rs. 2,10,000
14,000 Equity Shares of Rs. 10 each, Rs. 9 per share paid-up	Rs. 1,26,000
General reserve	Rs. 1,68,000
Surplus account	Rs. 28,000

Under the article of association of the company, the preference shareholders have a right to receive1/5th of the surplus left after repaying the equity share capital. Prepare Liquidator's Final Statement of Account.

Q9. The revenue account of A Ltd. Showed a balance of Rs. 4,75,000 at the end of 2018 before considering the following items:

(i). Bonus utilized in reduction of premium Rs. 45,000.
(ii). Outstanding premium Rs. 1, 00,000.
(iii). Interest accrued on investments less income-tax Rs. 25,000.
(iv). Claims intimated but not yet admitted Rs. 30,000.
(v). Claims covered under reinsurance Rs. 5,000.

Ascertain the balance of the Life Assurance Fund in the light of the above particulars.