



Seat No.	
----------	--

Total No. of Pages	03
--------------------	----

**B.com (Part II) (Semester- III) (CBCS) Examination,
March / April ,2024**

College Name : Kamala College, Kolhapur.
Sub. Name : CORPORATE ACCOUNTING (Paper -I) CC-B1
Sub. Code : 73507 **Total Marks: 40**
Day and Date : Tuesday, 16/04/2024 **Time: 10.30am to 12.30pm**
Instructions: 1) All questions are compulsory.
2) Figures to the right indicate full marks.
3) Use of calculator is allowed.

Q1) Short Answer Questions.

a) Concept of Buyback of shares. [5]

OR

What do you mean by 'Calls in arrears' and 'Calls in advance'? [5]

b) Ajit Co. Ltd issued prospectus inviting applications for 25,000 equity shares of ₹ 100 each payable as-

On Application ₹ 20

On Allotment ₹50

On First Call ₹ 30

Applications were received for 25,000 shares and allotment made accordingly. All the calls were duly received.

The company requests you to make entries in journal of the company. [5]

OR

Maruti Ltd. Was issued ₹ 1, 80,000 redeemable preference shares at par 10 years before redeemable at the option of the company. On 31st March 2023, the company issued equity shares of the face value of ₹ 1, 80,000 at a premium of 5% and redeemed these preference shares.

Pass journal entries for redemption of preference shares. [5]

Q 2) Short Answer Questions.

a) Explain in brief, types of debenture? [5]

OR

Capitalisation of Reserves [5]

b) Rohan Co. Ltd issued the following debentures during the year 2021-22.

On 30/09/2021, 500 10% debentures of ₹ 1000 each issued at par repayable at par after 5 years.

On 31/03/2022, 1000 9% debentures of ₹ 500 each issued at par repayable at 10% premium after 7 years.

Pass journal entries for issue of debentures. [5]

OR

Saraswati Co. issued on 1st April 2021, 800 8% debentures of ₹ 1,000 each repayable at the end of 8th year at a premium of 10%. The debenture redemption fund was created by transferring ₹ 1, 00,000 from profit and it was invested in 9% Government Bonds.

Prepare Debenture Redemption Fund A/c and Debenture Redemption Fund Investment A/c for the first two years. [5]

Q 3) Short Answer Questions.

a) Give a specimen of statement of Profit And Loss. [5]

OR

What is mean by Current Assets and Current Liabilities? [5]

b) Following balances extracted from the books of Shobha Ltd. for the year ended 31st March, 2022

Particulars	Rs.	Particulars	Rs.
Salaries	88,000	Travelling Expenses	38,000
Rent & Taxes	26,000	Insurance	40,000
Stock (01/04/2021)	98,000	Advertisement	32,000
Purchases	1,78,000	Debenture Interest	28,000
Sales	9,80,000	Interest on Loan	26,000
Wages	68,000	Commission Received	12,000
Staff welfare		Discount Received	28,000
Expenses	48,000	Dividend Received	26,000
Printing &		Depreciation	30,000
Stationery	22,000	Profit & Loss A/c (Cr.)	
Bad Debts	26,000	01/04/2021	1,24,000
Purchase Return	5,000		

Adjustments –

- 1) Closing Stock on 31st March, 2022 was Rs. 1,16,000
- 2) Outstanding Salaries Rs. 7,000
- 3) Prepaid Insurance Rs. 3,000

Prepare Profit & Loss Account for the year ended 31st March, 2022 as per Companies Act 2013. [10]

OR

The authorised capital of Anandarao Company Ltd. is ₹ 5,00,000 consisting of equity shares of ₹ 10 each. Following was the extract of Trial Balance of the company as on 31st March 2023.

Particulars	Dr. ₹	Cr. ₹
Investment at Cost	1,00,000	
Cash on hand	53,000	
Bills Receivable	55,800	
Sundry Debtors and Creditors	55,100	90,500
Freehold property at Cost	5,10,500	
Depreciation Reserve		15,000
Equity Share Capital fully paid up		4,00,000
5% Debentures		1,50,000
Bank Overdraft		1,50,000

Stock on 31st March 2023 was valued at ₹ 1,45,500.

Outstanding interest on debenture is provided for ₹ 3,750.

Provision for tax was made @50% of net profit at ₹ 38,175.

Depreciation was provided ₹ 3,800.

Surplus after making all above adjustments was resulted at ₹ 68,675.

You are required to prepare – Balance Sheet as on 31st March 2023 along with required notes. [10]

Q4) Short Answer Question.

a) Introduction to Tally ERP 9 [5]

OR

b) Types of Vouchers. [5]

