



Applications totalled 6,11,000 shares. The board of directors rejected applications for 11,000 shares and made allotment on all the remaining applications on a pro-rata basis.

P to whom 300 shares had been allotted did not pay the balance of allotment money and subsequently the call money. Q who held 450 shares did not pay the call. Their shares were forfeited three months after making of the call. All the forfeited shares were reissued as fully paid to R at the rate of Rs 11 per share.

You are required to pass journal entries for all the transactions.

### UNIT - II

4. Prepare the balance sheet of a company with imaginary figures.
5. What do you mean by divisible profits? Discuss the provisions regarding divisible profits.

### UNIT - III

6. What are the different methods of valuation of goodwill? Discuss in detail.
7. H ltd acquired 80,000 shares of Rs 10 each in S ltd on 1<sup>st</sup> October 2014. Liabilities and assets of H ltd and S ltd were :

Liabilities	H ltd	S ltd	Assets	H ltd	S ltd
Share capital Rs 10 fully paid	20,00,000	10,00,000	Goodwill	1,00,000	--
Surplus A/c	50,000	45,000	Machinery	5,00,000	4,50,000
Reserves	1,00,000	1,50,000	Furniture	20,000	40,000
Bills Payable	20,000	10,000	Shares in S ltd	8,80,000	--
Creditors	4,00,000	2,00,000	9% debentures in S ltd	80,000	--
Debentures	---	2,00,000	Stock	5,20,000	6,50,000
			Debtors	1,80,000	2,70,000
			Bill Receivables	10,000	15,000
			Cash	2,80,000	1,80,000
	<b>25,70,000</b>	<b>16,05,000</b>		<b>25,70,000</b>	<b>16,05,000</b>

Bill receivable of S ltd include bills for Rs. 8,000 accepted by H ltd and creditors of S ltd include Rs. 20,000 due to H ltd. An amount of Rs. 30,000 was transferred by S ltd from the current year's profits to reserves.

You are required to prepare the consolidated balance sheet as on 31<sup>st</sup> march 2014.

### UNIT - IV

8. Explain the role and importance of computerised accounting in today's competitive world.
9. Explain in brief the financial reporting followed by :
  - a. Mutual Funds
  - b. NBFC's