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Total No. of Pages : 03

Total No. of Questions : 09

Bachelor In Service Industry Management (SIM) (2014 & Onwards)
BRDM(2014 & Onwards) / BBA (2012 & onward Batches)
(Sem.-2)

CORPORATE ACCOUNTING

Subject Code : BBA-204

Paper ID : [C0243]

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTIONS-B consists of FOUR Sub-sections : Units-I, II, III & IV.
3. Each Sub-section contains TWO questions each, carrying TEN marks each.
4. Student has to attempt any ONE question from each Sub-section.

SECTION-A

1. Write briefly :

- i) Buy back of shares
 - ii) Underwriting
 - iii) Bonus Share
 - iv) Interim dividend
 - v) Trade liabilities
 - vi) Accumulated losses and deferred revenue expenditure
 - vii) Sweat Equity Share
 - viii) Financial Reporting
 - ix) Computerized accounting
 - x) Accounting Software
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SECTION-B

UNIT-I

2. When a company can forfeit the shares of a shareholder? Can forfeited shares be re-issued at a discount? If yes, what is the allowable maximum discount?
3. X Ltd invited applications for 2,00,000 equity shares of Rs 10 each at a discount of 10 % payable as follows : Rs 3 on application, Rs. 2 on allotment and Rs 4 on first and final call. Applications were received for 1,80,000 shares and all these shares were accepted. All calls due were received except the final call on 4,000 shares which were forfeited. 2,000 of these shares were reissued @ Rs.8 per share as fully paid up.

Pass entries in the cash book and journal of the company. Also prepare balance sheet of the company.

UNIT-II

4. The following is the trial balance of L and T Limited as at 31.3.2011 :

Dr.		Cr.	
Items	Rs.	Items	Rs.
Opening Stock	1,50,000	Equity share capital	5,00,000
Purchases	3,80,000	Purchase return	10,000
Wages	60,000	Sales	11,50,000
Carriage	2,000	Discount	6,300
Furniture	25,000	Profit and loss Account	1,70,000
Salaries	12,000	Sundry Creditors	33,700
Rent	15,000	General Reserve	82,000
Trade expenses	11,000	Bills payable	13,000
Sundry Debtors	54,000	Provision for doubtful debts	3,000
Plant and Machinery	12,00,000		
Cash at Bank	21,500		
Patents	9,000		
Bills receivable	14,000		
Bad debts	6,500		
Discount Allowed	8,000		
	19,68,000		19,68,000

Additional Information :

1. Stock on 31.3.2011 was Rs. 2,00,000
2. Depreciate plant and Machinery at 12 %, furniture at 10 % and patents at 20%.
3. Further bad debts amounted to Rs. 4,000. Provide 5 % on debtors for bad debts.
4. Provide for income tax @35 % and for corporate dividend tax @ 14 %.
5. The board of directors recommended a dividend of 25 %.

Prepare trading account, Profit and loss Account, Profit and loss Appropriation Account for the year ended 31.3.2011 and balance sheet as on that date.

5. What is included in the final accounts of the companies? What general instructions are followed for the preparation of Balance sheet? Narrate briefly the Schedule VI to the companies Act, 1956.

UNIT-III

6. What do you understand by Amalgamation, Absorption and External reconstruction? How the accounts are classified into trade liabilities, provisions and accumulated losses and accumulated profits?
7. What do you mean by purchase consideration? Explain the various methods of computing purchase consideration.

UNIT-IV

8. Write the features of financial reporting in case of mutual fund companies.
9. Explain the role of computers in accounting. How the computerized accounting is different from manual accounting?