

Roll No.-----

Paper Code

4 6 0

(To be filled in the
OMR Sheet)

प्रश्नपुस्तिका क्रमांक
Question Booklet No.

46003849

प्रश्नपुस्तिका सीरीज
Question Booklet Series

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O.M.R. Serial No.

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BBA (Third Semester) Examination, February/March-2022

BBA-305(N)

Company Accounts

(for Regular, Ex & B.P. Students)

Time : 1:30 Hours

Maximum Marks-100

जब तक कहा न जाय, इस प्रश्नपुस्तिका को न खोलें

SEAL
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- निर्देश : -
1. परीक्षार्थी अपने अनुक्रमांक, विषय एवं प्रश्नपुस्तिका की सीरीज का विवरण यथारथान सही- सही भरें, अन्यथा मूल्यांकन में किसी भी प्रकार की विसंगति की दशा में उसकी जिम्मेदारी स्वयं परीक्षार्थी की होगी।
 2. इस प्रश्नपुस्तिका में 100 प्रश्न हैं, जिनमें से केवल 75 प्रश्नों के उत्तर परीक्षार्थियों द्वारा दिये जाने हैं। प्रत्येक प्रश्न के चार वैकल्पिक उत्तर प्रश्न के नीचे दिये गये हैं। इन चारों में से केवल एक ही उत्तर सही है। जिस उत्तर को आप सही या सबसे उचित समझते हैं, अपने उत्तर पत्रक (O.M.R. ANSWER SHEET) में उसके अक्षर वाले वृत्त को काले या नीले बाल प्वाइंट पेन से पूरा भर दें। यदि किसी परीक्षार्थी द्वारा निर्धारित प्रश्नों से अधिक प्रश्नों के उत्तर दिये जाते हैं तो उसके द्वारा हल किये गये प्रथमतः यथा निर्दिष्ट प्रश्नोत्तरों का ही मूल्यांकन किया जायेगा।
 3. प्रत्येक प्रश्न के अंक समान हैं। आप के जितने उत्तर सही होंगे, उन्हीं के अनुसार अंक प्रदान किये जायेंगे।
 4. सभी उत्तर केवल ओ०एम०आर० उत्तर पत्रक (O.M.R. ANSWER SHEET) पर ही दिये जाने हैं। उत्तर पत्रक में निर्धारित स्थान के अलावा अन्यत्र कहीं पर दिया गया उत्तर मान्य नहीं होगा।
 5. ओ०एम०आर० उत्तर पत्रक (O.M.R. ANSWER SHEET) पर कुछ भी लिखने से पूर्व उसमें दिये गये सभी अनुदेशों को सावधानीपूर्वक पढ़ लिया जाय।
 6. परीक्षा समाप्ति के उपरान्त परीक्षार्थी कक्ष निरीक्षक को अपनी प्रश्नपुस्तिका बुकलेट एवं ओ०एम०आर० शीट पृथक-पृथक उपलब्ध कराने के बाद ही परीक्षा कक्ष से प्रस्थान करें।
 7. निगेटिव मार्किंग नहीं है।

महत्वपूर्ण : -

प्रश्नपुस्तिका खोलने पर प्रथमतः जाँच कर देख लें कि प्रश्नपुस्तिका के सभी पृष्ठ भलीभाँति छपे हुए हैं। यदि प्रश्नपुस्तिका में कोई कमी हो, तो कक्ष निरीक्षक को दिखाकर उसी सीरीज की दूसरी प्रश्नपुस्तिका प्राप्त कर लें।

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1. Premium received on issue of shares is shown on
 - (A) Asset side of the balance sheet
 - (B) Liability side of the balance sheet
 - (C) Credit side of the P&L a/c.
 - (D) Debit side of the P&L a/c.
2. Share allotment account is a
 - (A) Personal account
 - (B) Real account
 - (C) Nominal account
 - (D) Impersonal account
3. Minimum number of members in case of public company is.....
 - (A) 4
 - (B) 5
 - (C) 6
 - (D) 7
4. After getting minimum subscription of shares, the company has to allot shares with in..... days.
 - (A) 90
 - (B) 100
 - (C) 110
 - (D) 120
5. If the minimum subscription is not received by the company, then the refund of application money should be made within days.
 - (A) 7
 - (B) 9
 - (C) 10
 - (D) 22

6. When two or more companies carrying on similar business decide to combine, a new company is formed, it is known as.....
- (A) Amalgamation
 - (B) Absorption
 - (C) Internal reconstruction
 - (D) External reconstruction
7. When one of the existing companies take over business of another company or companies, it is known as
- (A) Amalgamation
 - (B) Absorption
 - (C) Internal reconstruction
 - (D) External reconstruction
8. Shares received from the new company are recorded at-
- (A) Face value
 - (B) Average price
 - (C) Market value
 - (D) None of the above
9. In amalgamation of two companies
- (A) Both companies lose their existence
 - (B) Both companies continue
 - (C) Any one company continues
 - (D) None of the above
10. When purchasing company pays purchase consideration, it will be debited to :
- (A) Business purchase account
 - (B) Assets account
 - (C) Liquidator of selling company's account
 - (D) None of the above

11. When the Vendor (seller) company agrees to bear liquidation expenses, it will debit:
- (A) Realisation Account
 - (B) Bank Account
 - (C) Goodwill Account
 - (D) None of the above
12. While calculating purchase consideration values of assets is to be considered.
- (A) Book value
 - (B) Revalued price
 - (C) Average price
 - (D) Capital
13. Abhay Ltd. 'S' purchase consideration is Rs.12,345 and Net Assets Rs.3,568, then.....
- (A) Goodwill Rs. 8,777
 - (B) Capital Reserve Rs. 8,777
 - (C) Goodwill Rs. 15,913
 - (D) Capital Reserve is 15913
14. If the market price of the shares to be given for Purchase Consideration at the time of absorption, ... of the share is to be determined
- (A) Fair Value
 - (B) Face Value
 - (C) Intrinsic Value
 - (D) Yield Value
15. A company is formed by :
- (A) Government
 - (B) Directors
 - (C) Promoters
 - (D) Owners

16. Net Assets minus Capital Reserve is _____
- (A) Goodwill
 - (B) Total assets
 - (C) Purchase consideration
 - (D) None of these
17. Premium received on issue of shares cannot be utilized for :
- (A) for the issue of bonus shares
 - (B) For writing of preliminary expenses
 - (C) For providing premium payable on redemption
 - (D) For distribution of dividend
18. Future retail Ltd is liquidated and a new company Future Enterprises is formed to take over its business. It is a case of :
- (A) Absorption
 - (B) External reconstruction
 - (C) Amalgamation
 - (D) Take over
19. Accounting Standard for amalgamation is:
- (A) AS-3
 - (B) AS-9
 - (C) AS-12
 - (D) AS-14
20. Purchase consideration is the sum of payments made to the :
- (A) Debenture holders
 - (B) Shareholders
 - (C) Creditors
 - (D) Banker

21. The assets which is not taken under the net assets method of calculating purchase Consideration is :
- (A) Loose Tools
 - (B) Bills Receivable
 - (C) Machinery
 - (D) Share issued expenses
22. When purchasing company pays purchase consideration, it will be debited to :
- (A) Business purchase account
 - (B) Assets Account
 - (C) Liquidator of vendor company's account
 - (D) Purchasing Company account
23. The original amount of preference share capital should be transferred to account in the time of amalgamation in the books of vendor co.
- (A) Preference shareholders Account
 - (B) Capital Reserve Account
 - (C) Equity share capital Account
 - (D) Equity share capital Account
24. Kirti Co's Balance Sheet shows Fixed Asset Rs.3,60,000. At the time of absorption calculation of Net Assets is 10% less than the market value, then market value of such fixed assets is
- (A) Rs. 3,24,000
 - (B) Rs. 4,00,000
 - (C) Rs. 4,20,000
 - (D) None of these

25. Net Assets of D. Co. for Purchase Consideration worth Rs.4,00,000. At the time of absorption, the company has paid 32,000 equity shares each of Rs. 10 each at 10% premium, then remaining cash will be -
- (A) 48000
 - (B) 90000
 - (C) 84000
 - (D) 54000
26. Intrinsic value of each equity shares of the vendor company is Rs. 250 and that of the purchasing company is Rs. 400. The exchange ratio of shares on the basis of intrinsic value is-
- (A) 2:1
 - (B) 8:8
 - (C) 8:5
 - (D) None of the above
27. If a default is made in delivering the annual return to the Registrar, the company is likely to face:
- (A) Compulsory winding up by the tribunal.
 - (B) Voluntary winding by members.
 - (C) Voluntary winding up by creditors.
 - (D) None of the above
28. Preference dividend in arrears on the date of winding up is
- (A) Treated as Secured Creditor
 - (B) Treated as Preferential creditor
 - (C) Treated as Over – riding preferential creditor
 - (D) Added to Preference share Capital

29. A contributory is a :
- (A) Unsecured creditor
 - (B) Shareholder
 - (C) Preferential creditor
 - (D) Debenture
30. List A in Statement of affairs gives in the list of
- (A) Assets specifically pledged
 - (B) Assets not specifically pledged
 - (C) Preferential creditors
 - (D) Unsecured creditors
31. Any sum due to an employee out of provident fund is an example of :
- (A) Unsecured creditors
 - (B) Preferential creditors
 - (C) Secured creditors
 - (D) Partly secured creditor
32. Secured creditors are shown in the statement of affairs under
- (A) List A
 - (B) List B
 - (C) List C
 - (D) List D
33. The liability of members in a company is :
- (A) Limited
 - (B) Unlimited
 - (C) Stable
 - (D) Fluctuating

34. Liability of a shareholder is limited to of the shares allotted to him :
- (A) Paid up Value
 - (B) Called up Value
 - (C) Face Value
 - (D) Reserve Price
35. Maximum number of members in a private company is :
- (A) 7
 - (B) 200
 - (C) 20
 - (D) No limit
36. Shareholders receive from the company :
- (A) Interest
 - (B) Commission
 - (C) Profit
 - (D) Dividend
37. Equity shares cannot be issued for the purpose of :
- (A) Cash Receipts
 - (B) Purchase of assets
 - (C) Redemption of debentures
 - (D) Distribution of dividend
38. A company cannot issue :
- (A) Redeemable Equity shares
 - (B) Redeemable Preference Shares
 - (C) Redeemable Debentures
 - (D) Fully Convertible Debentures

39. To whom dividend is given at a fixed rate in a company?
- (A) To equity shareholders
 - (B) To preference shareholders
 - (C) To debenture holders
 - (D) To promoters
40. Preference shareholders have :
- (A) Preferential right as to dividend only
 - (B) Preferential right in the management
 - (C) Preferential right as to repayment of capital at the time of liquidation of the company.
 - (D) Preferential right as to dividend and repayment of capital at the time of liquidation of the company.
41. A preference share which does not carry the right of sharing in surplus profits is called.....
- (A) Non-Cumulative Preference Share
 - (B) Non-participating Preference share
 - (C) Irredeemable Preference Share
 - (D) Non-convertible Preference share
42. Which shareholders have a right to receive the arrears of dividend from future profits :
- (A) Redeemable Preference Shares
 - (B) Participating Preference shares
 - (C) Cumulative Preference shares
 - (D) Non-Cumulative Preference Shares
43. Which Shareholders are returned their capital after some specified time :
- (A) Redeemable Preference Shares
 - (B) Irredeemable Preference Shares
 - (C) Cumulative Preference Shares
 - (D) Participating Preference Shares

44. The portion of the capital which can be called-up only on the winding up of the company is called.
- (A) Authorised Capital
 - (B) Called up Capital
 - (C) Uncalled Capital
 - (D) Reserve Capital
45. According to Companies Act, Minimum Subscription has been fixed at..... of the issued amount
- (A) 25%
 - (B) 50%
 - (C) 90%
 - (D) 100%
46. 4,000 Equity Shares of ₹10 each were issued at 8% premium to the promoters of a company for their services. Which account will be debited?
- (A) Share Capital Account
 - (B) Goodwill Account/Incorporation Cost Account
 - (C) Securities Premium Reserve Account
 - (D) Cash Account
47. Issue of shares at a price higher than its face value is called:
- (A) Issue at a Profit
 - (B) Issue at a Premium
 - (C) Issue at a Discount
 - (D) Issue at a loss
48. When a company issues shares at a premium, the amount of premium may be received by the company :
- (A) Along with application money
 - (B) Along with allotment money
 - (C) Along with calls
 - (D) Along with any of the above

49. A company issued 50,000 shares of ₹ 20 each at 5% premium. ₹ 10 were payable on application and balance on allotment. What will be the allotment amount ?
- (A) ₹ 5,00,000
 - (B) ₹ 4,75,000
 - (C) ₹ 5,50,000
 - (D) ₹ 5,25,000
50. Interest on calls in arrears is charged according to Table F at:
- (A) 6 % p.a.
 - (B) 10% p.a.
 - (C) 5% p.a.
 - (D) 12% p.a.
51. Following amounts were payable on issue of shares by a company : ₹3 on application, ₹3 on allotment. ₹2 on first call and ₹2 on final call. X holding 500 shares paid only application and allotment money whereas Y holding 400 shares did not pay final call. Amount of calls in arrear will be :
- (A) ₹3,800
 - (B) ₹2,800
 - (C) ₹1,800
 - (D) ₹6,200
52. Pro-rata allotment of shares is made when there is :
- (A) Under subscription
 - (B) Oversubscription
 - (C) Equal subscription
 - (D) As and when desired by directors

53. If applicants for 80,000 shares were allotted 60,000 shares on prorata basis, the shareholder who was allotted 1,200 shares must have applied for :
- (A) 900 Shares
 - (B) 3,600 Shares
 - (C) 1,600 shares
 - (D) 4,800 shares
54. Forfeiture of shares results in the reduction of :
- (A) Subscribed Capital
 - (B) Authorised Capital
 - (C) Reserve Capital
 - (D) Fixed Assets
55. At the time of forfeiture of shares the share capital account is debited with :
- (A) Face value
 - (B) Called up value
 - (C) Paid up value
 - (D) Issued value
56. If the Premium on the forfeited shares has already been received, then Securities Premium A/C should be :
- (A) Credited
 - (B) Debited
 - (C) No treatment
 - (D) None of these
57. If a share of ₹10 issued at a premium of ₹3 on which the full amount has been called and ₹8 (including premium) paid is forfeited the capital account should be debited with :
- (A) ₹5
 - (B) ₹8
 - (C) ₹10
 - (D) ₹13

58. A Company forfeited 300 shares of ₹10 each, ₹8 per share called up, on which A had paid application and allotment money of ₹6 per share. Share forfeiture Account will be credited with :
- (A) ₹600
 - (B) ₹1,800
 - (C) ₹1,200
 - (D) ₹2,400
59. 400 shares of ₹10, on which Rs. 8 has been called and Rs. 5 has been paid, are forfeited. out of these, 300 shares are re-issued for Rs: 9 as fully paid. What is the amount to be transferred to. Capital Reserve Account?
- (A) ₹1,200
 - (B) ₹1,600
 - (C) ₹2,000
 - (D) ₹1,700
60. Which of the following items do not come under, reserves & surplus_____.
- (A) Capital redemption reserve
 - (B) General reserve
 - (C) Provident fund
 - (D) Sinking fund
61. Opening balance of Profit & Loss A/C was Rs. 7,500 dividend paid Rs. 1,500 ending balance of Profit & Loss A/C was 5000. Net income/net loss was_____.
- (A) Loss Rs 1,000
 - (B) Net Loss Rs 2,000
 - (C) Net Income Rs 1,000
 - (D) Income Rs 6,500

62. Preparation of consolidated Balance Sheet of Holding Co. and its subsidiary company as per :
- (A) AS11
 - (B) AS-22
 - (C) AS 21
 - (D) AS-2
63. Inter-company dividends are.....to the cost of investment in the subsidiary company for calculating goodwill or capital reserve.
- (A) Added
 - (B) Deducted
 - (C) Remove
 - (D) None of the above
64. Holdings of minority will..... by the number of bonus shares received by them.
- (A) Increase
 - (B) Decrease
 - (C) Remain same
 - (D) None of the above
65. The share of outsiders in the Net Assets in subsidiary company is known as under :
- (A) Outsiders liability
 - (B) Assets
 - (C) Subsidiary company's liability
 - (D) Minority Interest
66. Out of the Unrealized profits, a holding company's share is reduced from the stock and
- (A) Profit & Loss A/C
 - (B) Goodwill.
 - (C) Minority Interest
 - (D) Capital A/C

67. Investments made by a holding company in a subsidiary company are always to be shown in
- (A) Profit & Loss A/C
 - (B) Consolidated Balance Sheet.
 - (C) Minority Interest.
 - (D) Dividend A/C
68. If AB Ltd. buys more than 50% of the shares in CD Ltd then which of the following statements accurately summarizes the relationship between these two firms?
- (A) AB Ltd is a subsidiary undertaking of CD Ltd
 - (B) CD Ltd is the parent undertaking
 - (C) AB Ltd is the parent undertaking
 - (D) There is no significant financial relationship between the two
69. On a consolidated balance sheet, if the shares of a company have been bought for more than the balance sheet value then the difference would appear as:
- (A) Good will
 - (B) Capital reserve
 - (C) Loss on purchase
 - (D) Profit on purchase
70. Pre-acquisition profit in subsidiary company is considered as :
- (A) Revenue Profit
 - (B) Capital Profit
 - (C) Goodwill
 - (D) None of the above
71. Preparation of consolidated statements as per AS 21 is :
- (A) Optional
 - (B) Mandatory for All
 - (C) Mandatory for listed companies.
 - (D) Mandatory for PVT. companies.

72. Minority Interest includes :
(A) Share in share capital
(B) Share in capital profit
(C) Share in revenue profit
(D) All of the above
73. The time interval between the date of acquisition of shares in subsidiary company and date of balance sheet of holding company is known as :
(A) Pre-acquisition period
(B) Post-acquisition period
(C) Pre-commencement period
(D) Gestation period
74. The word limited should appear after the name of
(A) Partnership
(B) Registered company
(C) Statutory company
(D) Chartered company
75. How many members have to sign a memorandum of association in case of a private company ?
(A) Five
(B) Seven
(C) Two
(D) Ten
76. The official signature of a company is called.
(A) Prospectus
(B) Debentures
(C) Shares
(D) Common seal

77. The company is managed by the group of persons known as :
- Board of directors
 - Group of member
 - Team of shareholders
 - None of the above
78. Deferred shares are generally issued to :
- Promoters
 - Government
 - General Public
 - Managing agents
79. Application for approval of name of a company is to be made to
- SEBI
 - Registrar of Companies
 - Government of India
 - Government of the State in which company is to be registered
80. The Amalgamation Adjustment Account appears in the books, it is shown under the heading of in the balance sheet.
- Reserve and Surplus
 - Fixed Assets
 - Investments
 - Miscellaneous Expenditure
81. Debentures can be redeemed at :
- Par
 - Premium
 - Both
 - None of the above

82. Debenture account is always credited with :
- (A) Discount Value
 - (B) Nominal Value
 - (C) Premium Value
 - (D) None of the above
83. When debentures are redeemed out of profits an equal amount is transferred to
- (A) Debenture redemption Reserve
 - (B) General reserve
 - (C) Capital reserve
 - (D) None of the above
84. In which account the balance DRR is transferred after the redemption of debentures:
- (A) General Reserve
 - (B) Capital Reserve
 - (C) Security Reserve
 - (D) None of the above
85. Debentures which are not payable within the life time of the company are :
- (A) Irredeemable Debentures
 - (B) Redeemable Debentures
 - (C) Convertible Debentures
 - (D) None of the above
86. Redeemable Preference shares can be redeemed out of :
- (A) The sale proceeds of Investments
 - (B) The proceeds of a fresh issue of shares
 - (C) Securities premium reserve
 - (D) The proceeds of debenture issue

87. Which of the following statements is **NOT TRUE** with regard to redemption of Preference shares ?
- (A) Partly paid shares cannot be redeemed
 - (B) The redemption of Preference shall be taken as reduction of company's authorized share capital
 - (C) When shares are issued for redemption in future, it will not be treated as increase in capital
 - (D) Preference share can be redeemed either out of the profit by capitalization or amount of fresh issue of shares .
88. When Redeemable Preference shares are due for redemption, the entry passed is
- (A) Debit Redeemable Preference share capital a/c; credit Preference share holders a/c
 - (B) Debit Redeemable Preference share capital a/c; credit cash a/c
 - (C) Debit Preference share holders a/c; credit cash a/c
 - (D) Debit Preference share holders a/c; credit capital reduction a/c
89. Which of the following can be utilized for the redemption of preference shares of a company out of profit:
- (A) Shares forfeited account
 - (B) Development rebate reserve account
 - (C) Capital redemption reserve account
 - (D) Dividend equalization reserve
90. Which of the following cannot be utilized for the redemption of preference shares of a company :
- (A) Proceeds of fresh issue of shares
 - (B) General Reserve
 - (C) Profit and Loss account
 - (D) Securities premium on fresh issue of shares

91. Debenture premium cannot be used to:
- (A) Write off the discount on issue of shares or debentures
 - (B) Pay dividends
 - (C) Write off the premium on redemption of shares or debentures
 - (D) Write off capital loss
92. Which of the following statements is false ?
- (A) At Maturity, debenture holders get back their money as per the terms and conditions of redemption
 - (B) Debentures can be forfeited for nonpayment of call money
 - (C) In company's balance sheet, debentures are shown under secured loans
 - (D) Interest on debentures is charged against profits
93. Which of the following statement is true?
- (A) There is no change in the amount of capital reserve before and after issue of bonus share and the issue is made out of pre-acquisition profit.
 - (B) There is change in the amount of capital reserve before and after issue of bonus share of the issue is made from out of post-acquisition profit.
 - (C) There is change in the amount of capital reserve before and after issue of bonus share of the issue is made from out of pre-acquisition profit.
 - (D) There is no connection between the issue of bonus shares and the calculation of capital reserve
94. The minimum share Application money is
- (A) 5% of the face value of shares
 - (B) 10 % of the issue price of shares
 - (C) Re. 1 per share
 - (D) 15% of the face value of shares

95. If amalgamation is in the, the General Reserve or Profit and Loss A/C balance will not be shown in the balance sheet.
- (A) From of Merger
 - (B) Form of purchase
 - (C) Net assets method
 - (D) Consideration method
96. Trade Payables are recorded in
- (A) Asset side of B/S
 - (B) Liability side of B/S
 - (C) P & L a/c
 - (D) None of the above
97. Compulsory winding up happens:
- (A) If a company unable to pay its debt.
 - (B) If the number of members of company reduced below statutory limit.
 - (C) If a company does commence its business within a year from its incorporation.
 - (D) All of the above
98. The first item in order of payment to be made by liquidator is :
- (A) Secured creditors
 - (B) Preferential creditors
 - (C) Liquidation expenses
 - (D) Preferential creditors

99. Liquidator's statement of receipts and payment is known as:
- (A) Cash flow statement
 - (B) Cash book
 - (C) Liquidator's final statement of account
 - (D) Deficiency accounts
100. Which of the following is not a preferential creditor:
- (A) All sum due to employee from a provident fund, pension fund, gratuity fund or any other fund maintain for welfare of employee.
 - (B) Compensation under workmen's compensation act.
 - (C) Amount due under employee's state insurance act for 12 months previous to the winding up
 - (D) Amount due to employee under amalgamation or reconstruction

Rough Work / रफ कार्य

Rough Work / रफ कार्य

Rough Work / रफ़ कार्य

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2. **This Question Booklet contains 100 questions, out of which only 75 Question are to be Answered by the examinee. Every question has 4 options and only one of them is correct. The answer which seems correct to you, darken that option number in your Answer Booklet (O.M.R ANSWER SHEET) completely with black or blue ball point pen. If any examinee will mark more than one answer of a particular question, then the first most option will be considered valid.**
3. Every question has same marks. Every question you attempt correctly, marks will be given according to that.
4. Every answer should be marked only on Answer Booklet (O.M.R ANSWER SHEET). Answer marked anywhere else other than the determined place will not be considered valid.
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