

Section-C

(Long Answer Type Questions)

Note- This section contains two questions from which **one** question is to be answered as long question. Each question carries **12.5** marks.

4. Sanjeev company limited amalgamated the Ajay company limited with the following assets and liabilities of Ajay company limited :

Fixed Assets	₹ 62,000
Share Capital	₹ 90,000
Current Assets	₹ 33,000
General Reserve	₹ 2,000
Sundry Liabilities	₹ 8,000

Sanjeev Co. Ltd. Paid the following purchase consideration to Ajay Company Limited:

- (i) 5% Debentures ₹ 20,000 listed value at 5% premium.
 - (ii) Balance with shares of ₹ 1 paid up value.
- Give journal entries in the books of Ajay Company Limited.

(Or)

5. Explain the Liquidator's Final Statement of Accounts with Format. And difference between Winding up and Dissolution of Company.

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Roll No.

Paper Code – F010503T-B

BBA 3rd Year (Semester-V) EXAMINATION, 2023-24
(NEP)

(B) - COMPANY ACCOUNTS

Time : One Hours] [Maximum Marks : 37 $\frac{1}{2}$

Note- This paper consists of three Section A, B and C. Carefully read the instructions of each Section in solving the question paper. Candidates have to write their answers in the given answer-copy only. No separate answer-copy (B Copy) will be provided.

Section-A

(Short Answer Type Questions)

Note- This section contains seven questions from which **Two** questions is to be answered as short answer type question. Each question carries **6.25** marks.

1. (A) ABC Ltd. redeems its 5,000, 12% Redeemable Preference Shares of 100 each out of Statement of Profit & Loss on 31st March, 2023.
Give necessary Journal entries, if these shares are redeemed :

- (B) What is Employees' Stock Option Plan or ESOP.
- (C) Explain the procedure of redemption of Preference Share.
- (D) Modern Ltd. Purchased assets of ₹10,00,000 and took over liabilities of ₹ 1,80,000 at an agreed value of ₹ 7,60,000. Issued 10% debentures of ₹ 100 each at 5% discount in full settlement of Purchase Price. Pass necessary journal entries.
- (E) What do you mean by Minority Interest in consolidation of companies ? Explain the procedure of calculation.
- (F) What is the meaning of Internal Reconstruction ?
- (G) Calculate remuneration of a whole time director ;
 If Net Profit ₹ 98,970 after deduction of these items.
 Provision for tax ₹ 1,50,650; Managing Directors Remuneration ₹ 19,360;
 Provision for Doubtful Debts ₹ 3,000;
 Donation to sister concerns ₹ 15,000;
 Director's Fees 10,000.

Section-B

(Long Answer Type Questions)

Note- This section contains two questions from which **one** question is to be answered as long question. Each question carries **12.5** marks.

2. India Ltd. Invited applications for issuing 2,00,000 equity shares of ₹ 10 each. The amount was payable as follows:

On application ₹ 3 per share, on allotment ₹ .5 per share, and on First and Final call ₹ 2 per share. Applications for 3,00,000 shares were received and pro rata allotment was made to all the applicants. One person who was allotted 3,000 shares failed to pay the allotment and call money. His shares were forfeited. Out of the forfeited shares 2,500 shares were reissued as fully paid up @ ₹8 per share. Pass the necessary journal entries.

(Or)

3. Prepare a specimen of Company's Balance Sheet and Statement of Profit and Loss in the format as per Schedule III of the companies Act, 2013.