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(201217)

Roll No.

B.B.A.-III Sem.

18053

B. B. A. Examination, Dec. 2017

COMPANY ACCOUNTS

(BBA-305)

(New)

Time : Three Hours]

[Maximum Marks : 75

Note: Attempt questions from all Sections as per instructions.

Section-A

(Very Short Answer Questions)

Attempt all the *five* questions. Each question carries 3 marks. Very short answer is required not exceeding 75 words. 3×5=15

1. What is Government liquidator?
2. What is preference share?
3. What do you understand by reconstruction of a company?

4. Define a subsidiary company.
5. What particulars are to be given regarding sundry debtors in the Balance Sheet of a Company.

Section-B

(Short Answer Questions)

Attempt any *two* questions out of the following three questions. Each question carries 7½ marks. Short answer is required not exceeding 200 words. $7\frac{1}{2} \times 2 = 15$

6. Give the different kinds of debentures.
7. What do you understand by liquidation of company.
8. A company purchased assets of the Book value ₹ 9,90,000 from another company. It was agreed that the purchase consideration be paid by issuing 11% Debentures of ₹ 100 each. Assume debentures have been issued (i) at par (ii) at a premium of 10% and (iii) at discount of 10%. Give necessary journal entries in the books of purchasing company.

Section-C

(Detailed Answer Questions)

Attempt any *three* questions out of the following five questions. Each question carries 15 marks. Answer is required in detail. 15×3=45

9. Give a specimen form of Balance sheet of a company as per Schedule-III of Companies Act, 2013.
10. What is divisible profit ? What various provisions have been made in Companies Act regarding distribution of dividend ? Can the dividend be paid out of (a) Reserves and (b) Capital profits. Explain.
11. What accounting entries are made in the books of Amalgamating company and Amalgamated company?
12. Dabur India Ltd. issued a prospectus inviting applications for 1,200 shares of ₹ 10 each at a premium of ₹ 2 per share payable as follows:
(a) on application ₹ 2, (b) on allotment ₹ 5
(c) on first call ₹ 3 and (d) on second call ₹ 2
Applications were received for 1,800 shares and allotment made pro rata to the applicants of 14,000 shares. Money overpaid on applications was employed on account of sums due on allotment.
K, to whom 240 shares were allotted, failed to pay the allotment money and on his subsequent failure to pay the first call, his shares were forfeited.

- Rama, who was allotted 360 shares, failed to pay the two calls and her shares were forfeited after the second call.
Of the shares forfeited 480 shares were sold to Kirti credited as fully paid for ₹ 9 per share, the whole K's shares being included. Show journal and Cash Book entries and the Balance Sheet.
13. A company has ₹ 6,00,000 10% debentures outstanding on 1st Jan., 2016 on that date Debenture Redemption Fund stood at ₹ 5,00,000 represented by ₹ 5,90,000, 6% (2021) loan of the U.P. Government. The annual installment added to the Debenture Redemption Fund is ₹ 64600.
On 31st December, 2016 the Balance of Bank Account (after interest on investment) had been received was ₹ 1,56,400. On that date the investments were sold at 83% net and the debentures were paid off.
Show the necessary Ledger Accounts for 2016.