



**UNIVERSITY OF NORTH BENGAL**

B.Com. General Part-II Examination, 2021

**B.COM.**

**PAPER-2G8**

**CORPORATE ACCOUNTING-II**

Full Marks: 50

**ASSIGNMENT**

*The figures in the margin indicate full marks.*

*Candidates are required to give their answers in their own words as far as practicable.*

*All symbols are of usual significance.*

**Answer any two questions**

25×2 = 50

যে-কোন দুটি প্রশ্নের উত্তর দাও

1. The Balance Sheet of S Ltd. contains the following items as on 31.03.2016: 13+12

(i) 5,000 Equity Shares of Rs. 100 each, issued at par; (ii) 2,000, 10% Preference Shares of Rs. 100 each, issued at par; (iii) Profit & Loss Account (Dr. balance): Rs. 2,95,000; (iv) 15% Debentures; Rs. 2,00,000; (v) Short term loan; Rs. 1,00,000; (vi) Creditors; Rs. 1,50,000; (vii) Accrued Interest on Debentures: Rs. 30,000; (viii) Freehold Premises: Rs. 2,50,000 (ix) Machinery: Rs. 1,35,000; (x) Patents: Rs. 70,000; (xi) Stock: Rs. 2,00,000; (xii) Debtors Rs. 1,80,000; (xiii) Bank Balance Rs. 50,000

The following scheme of reconstruction was passed and approved by the court:

- (a) A new company SR Ltd. will be formed by taking over the entire business of S Ltd.
- (b) SR Ltd. should issue (i) one equity share of Rs. 100 each, Rs. 60 paid up, in exchange of every two equity shares in S Ltd.; (ii) 15, 10% Preference Shares of Rs. 100 each, fully paid, in exchange of every two Preference Shares in S Ltd. (iii) sufficient equity shares of Rs. 100 each, fully paid, to discharge the liability of S Ltd. towards its debenture holders (including interest accrued).
- (c) The creditors of S Ltd. will get 50% of their dues in cash and 25% in equity shares of Rs. 100 each, fully paid, and the balance to be forgone by them.

- (d) The freehold premises to be valued at 20% more. The value of machinery and debtors are to be reduced by 30% and 10% respectively. The stocks and patents were revalued at Rs. 1,60,000 and 30,000 respectively.

You are required to prepare Ledger Account in the books of S Ltd. and pass opening journal entries in the books of SR Ltd. assuming that the preliminary expenses amounted to Rs. 7,000.

2. The Balance Sheet of a company contains the following items as on 31.03.2018: 25

- (i) 50,000 Equity Shares of Rs. 100 each; (ii) General Reserve: Rs. 15,00,000;  
(iii) Profit & Loss Account: Rs. 8,75,000; (iv) Short-term borrowings: Rs. 7,50,000; (v) Creditors: Rs. 10,00,000; (vi) Provision for Tax Rs. 12,50,000;  
(vii) Premises Rs. 30,00,000; (viii) Plant and Machinery: Rs. 25,00,000;  
(ix) Stocks: Rs. 32,50,000; (x) Debtors: Rs. 16,25,000.

***Additional Information:***

- (i) Net Profits before tax of the Company during last five years were:  
Rs. 10,00,000, Rs. 12,12,000, Rs. 19,31,200, Rs. 21,42,650, Rs. 22,15,656.  
(ii) Managerial Remuneration of Rs. 1,50,000 has been charged for each year.  
(iii) Rate of tax is 40%  
(iv) Market value of Premises Rs. 28,00,000 and Plant and Machinery Rs. 26,20,000  
(v) Goodwill is to be valued at 5 years purchase of Super Profit  
(vi) Normal Rate of Return is 10%

Find the Fair value of each share.

3. (a) State the Provisions in AS 14 regarding the Accounting for Amalgamation. 13

কোম্পানির একত্রিকরণের হিসাবরক্ষণের জন্য AS-14-এর ধারাগুলি বর্ণনা কর।

- (b) What do you mean by Double Account system? State the main features of this system. Name some organizations where this system is used in Accounting. 3+7+2

Double Account পদ্ধতি সম্বন্ধে তুমি কি বোঝ ? এই পদ্ধতির প্রধান বৈশিষ্ট্যগুলি লেখ। এই পদ্ধতিতে হিসাবরক্ষণ করে এমন কিছু প্রতিষ্ঠানের নাম লেখ।

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