

**B.Com. Semester-IV Examination, 2022-23****COMMERCE [Honours]**

Course ID : 41213 Course Code : BCOMH/403/C-10

Course Title : Corporate Accounting II

Time : 2 Hours

Full Marks : 40

*The figures in the right-hand margin indicate marks.**Candidates are required to give their answers in their own words as far as practicable.*1. Answer any **five** questions: 2×5=10

যে-কোনো পাঁচটি প্রশ্নের উত্তর দাও :

- What do you mean by Super Profit?
- What is Annual Turnover in case of Loss of Profit?
- What is 'Secured Creditors'?
- What do you mean by "Standard Turnover"?
- What is Double Account System?
- Define holding company.
- What do you mean by Reserve Capital?
- What is meant by "normal rate of return"?

(ইংরেজী প্রশ্ন দ্রষ্টব্য)

[Turn Over]

2. Answer any **four** questions: 5×4=20

যে-কোনো চারটি প্রশ্নের উত্তর দাও :

- What are the circumstances of valuation of Goodwill?
- What are the different factors affecting the value of shares?
- Following are the summarized Balance Sheet's of A Ltd and S Ltd as on 31/12/2022:

Particulars	A Ltd Rs.	S Ltd Rs.
<b><u>Equity &amp; Liability</u></b>		
Share Holders Funds		
Share capital @ Rs.10/- Each	5,00,000.00	1,00,000.00
Profit & Loss A/c	55,000.00	40,000.00
<b><u>Current Liabilities</u></b>		
Trade Payables	20,000.00	35,000.00
<b>TOTAL</b>	<b>5,75,000.00</b>	<b>1,75,000.00</b>
<b><u>Assets</u></b>		
Non Current Assets		
<b>a) <u>Fixed Assets</u></b>		
Land	1,00,000.00	40,000.00
Building	1,00,000.00	50,000.00

<b>b) <u>Non Current Investment</u></b>		
8,000 Equity Share of S Ltd.	1,25,000.00	
<b><u>Current Assets</u></b>		
Inventories	130,000.00	60,000.00
Cash in Hand	1,20,000.00	25,000.00
<b>TOTAL</b>	<b>5,75,000.00</b>	<b>1,75,000.00</b>

A Ltd acquired shares in S Ltd on 01.01.2022 when S Ltd had Rs.25,000/- in Profit and Loss Account. No dividend declared by S Ltd in 2022. Calculate Minority Interest and amount of goodwill.

- d) There was a fire occurred in the factory of Mr. Taparia on 15.6.2020. It has a insurance policy for stock of Rs.1,20,000/- and it saves goods worth Rs.20,000/- The record of books revealed the following:

Stock (at cost) on 1.1.2019	Rs.1,20,000/-	Sales during 2019	Rs.14,20,000/-
Stock (at cost) on 31.12.2019	Rs.1,63,000/-	Purchases from 1.1.2020 to 15.6.2020	Rs.3,66,000/-
Purchases during 2019	Rs.11,37,600/-	Sales from 1.1.2020 to 15.6.2020	Rs.4,92,000/-

Sales of 2019 included goods drawn by the proprietor at normal selling price of Rs.20,000/-.

During June 2019, Mr. Taparia consigned goods worth Rs.20,000/- which were lost in transit.

As there was no transit insurance claim the loss was borne by the proprietor.

Amongst the purchases of 2019, Rs.9,600/- was includes the cost of a machine purchased during the year.

Calculate the amount insurance claim.

- e) What are the steps to be followed in determining the claim under the loss of profit policy?
- f) Distinguish between Voluntary Liquidation and Compulsory Liquidation of a company.

(ইংরেজী প্রশ্ন দৃষ্টব্য)

3. Answer any **one** question of the following:

10×1=10

যে-কোনো একটি প্রশ্নের উত্তর দাও :

a) The following is the Balance Sheet of Bhutra Co. Ltd. as at 31st December 2022

Liabilities	Amount Rs.	Assets	Amount Rs.
<b>Share Capital:</b>		Land and Building	6,60,000
1,20,000 Eq. Sh.		Trade Debtors	5,40,000
'Of Rs.10/-each	12,00,000		
General Reserve	2,40,000	Cash at Bank	3,00,000
Workmen's		Patents	1,20,000
Savings Account	1,80,000	Stock	2,40,000
Trade Creditors	5,40,000	Plant & Machinery	7,80,000
Profit & Loss		Preliminary	
Account	2,40,000	Expenses	1,20,000
Provision for			
Taxation	3,60,000		
<b>Total</b>	<b>27,60,000</b>	<b>Total</b>	<b>27,60,000</b>

i) The Land & Building is valued at Rs.14,40,000 and the Plant and Machinery at Rs.7,20,000.

ii) Out of the Trade Debtors, Debtors worth Rs 36,000/- are considered bad.

iii) The goodwill of the company is considered worth Rs. 10,80,000. All other assets were taken at their book values.

iv) The profits of the company were as follows: 2020- Rs. 4,80,000/- 2021- Rs.5,40,000/-, 2022-Rs.6,36,000/-.

You are required to ascertain the value of shares of the company on the 'Net Assets Basis' and the 'Yield Basis' considering the following points:

A) The company is in the practice of transferring 25% of the profits to the general reserve and

B) Similar company pays dividend @10% on the market value of their equity share. Ignore taxation.

(ইংরেজী প্রশ্ন দ্রষ্টব্য)

- b) Write short notes on:
- i) Double Account System.
  - ii) Liquidator's Final Statement of Account.

(ইংরেজী প্রশ্ন দ্রষ্টব্য)

5+5

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