

ADIKAVI NANNAYA UNIVERSITY
 B.Com III CORPORATE ACCOUNTING,

MODEL QUESTION PAPER, M. MARKS 80

SECTION A [4x15 = 60 marks]

Answer ALL questions.

1 a) The Balance sheet of P.V. Ltd. as on 31.12.2010 showed the following.

Liabilities	Rs	Assets	Rs
Issued capital in Rs 10 shares	4 00 000	Fixed Assets	5 00 000
Reserve	90 000	Current Assets	2 00 000
Paid Up	20 000	Goodwill	40 000
5% Debenture	1 00 000		
Current Liabilities	1 30 000		
	<u>7 40 000</u>		<u>7 40 000</u>

on 31.12.2010 the fixed assets were valued at Rs 3,50,000 and Goodwill at 50,000. Net profits for 2009 Rs 51,600, 2009 - Rs. 52,000 and 2010 - 51,650 of which 20% was placed to reserve. This proportion being considered reasonable in the industry in which the company is engaged and were a fair return on investment may be taken at 10% compute the value of the shares a) Net Assets method b) the yield method.

31.12.2010 ರಂದು P.V ಲಿಮಿಟೆಡ್ ಇನ್ ಟ್ರಸ್ಟ್ ಕಂಪನಿಯ ಬ್ಯಾಲೆನ್ ಶೀಟ್ ಕೆಳಕಂಡಂತಿರುತ್ತದೆ.

ಅಂಶ	ರೂ	ಅಂಶ	ರೂ
ಉದ್ದೇಶಿಸಿದ ಮೊತ್ತ	4 00 000	ಸ್ಥಿರ ಸಂಪತ್ತು	5 00 000
ರಜಿಲ್ಯಾನ್	90 000	ಪ್ರಸ್ತುತ ಸಂಪತ್ತು	2 00 000
ಉಪ್ಪಡಿಸಿದ ಬಾಡಿಗೆ	20 000	ಗುಡ್ವಿಲ್	40 000
5% ಡಿಬೆಂಚರ್ಸ್	1 00 000		
ಪ್ರಸ್ತುತ ಅಂಶ	1 30 000		
	<u>7 40 000</u>		<u>7 40 000</u>

31.12.2010 ರಂದು ಸ್ಥಿರ ಸಂಪತ್ತು 3,50,000 ಮತ್ತು ಗುಡ್ವಿಲ್ 50,000 ಗಳನ್ನು ಒಟ್ಟು 4,00,000 ರಂತೆ ಮೌಲ್ಯಮಾಪನ ಮಾಡಲಾಗಿದೆ. 2009 ರಲ್ಲಿ 51,600 ಮತ್ತು 2010 ರಲ್ಲಿ 51,650 ರಂತೆ ಉಳಿತಾಯವಾಗಿದೆ. ಈ ಉಳಿತಾಯವಿನಲ್ಲಿ 20% ರಷ್ಟು ರಜಿಲ್ಯಾನ್ ಮತ್ತು 80% ರಷ್ಟು ಉಳಿತಾಯವನ್ನು ಉಳಿತಾಯಕ್ಕೆ ವಹಿಸಲಾಗಿದೆ. ಈ ಉಳಿತಾಯವನ್ನು 10% ರಷ್ಟು ಉಳಿತಾಯವನ್ನು ಉಳಿತಾಯಕ್ಕೆ ವಹಿಸಲಾಗಿದೆ. ಈ ಉಳಿತಾಯವನ್ನು 10% ರಷ್ಟು ಉಳಿತಾಯವನ್ನು ಉಳಿತಾಯಕ್ಕೆ ವಹಿಸಲಾಗಿದೆ.

(OR)

The Balance sheet of Sri Narayana Ltd as on 31.3.10 is as under. It was resolved to internally reconstituted the company as per the board resolution.

Liabilities	Rs	Assets	Rs
Share Capital		Goodwill	10,000
10000 equity shares of Rs 10 each	1,00,000	Other fixed assets	90,000
10000 - 7% Preference shares of Rs. 10 each	1,00,000	debtors	35,000
Sundry Creditors	20,000	Patna Lal	40,000
	<u>2,20,000</u>		<u>2,20,000</u>

- i) Equity shares of Rs. 10 each are reduced to fully paid shares of Rs. 6 each.
- ii) 7% preference shares of Rs. 10 each are reduced to 9% fully paid preference shares of Rs. 7 each.
- iii) The amount to available shall be used for writing off the debit balance of Patna Lal and goodwill completely and to reduce the value of other fixed assets as far as possible. You are required to pass journal entries and prepare the revised balance sheet.

31.3.2010 ರಂದು ಶ್ರೀ ನಾರಾಯಣ ಲಿಮಿಟೆಡ್‌ನು ಒಳ-ಹಿಡಿದು ಕಟ್ಟು-ಡು ಕ್ರಿಯೆ ಯನ್ನು ಕೈಗೆತ್ತಿಕೊಂಡಿತು.

ಹಿಡಿದು	ರೂ.	ಒಳ-ಹಿಡಿದು	ರೂ.
ಸಾಮಾನ್ಯ ಹಂಚಿಕೆ		ಗುಡ್‌ವಿಲ್	10,000
10000 ಈ ಕ್ರಿಯೆ ಹಂಚಿಕೆ ರೂ. 10 ಪ್ರತಿ	1,00,000	ಇತರ ನಿಶ್ಚಿತ ಸ್ವತ್ತು	90,000
10000 7% ಪ್ರೀಫರೆನ್ಸ್ ಹಂಚಿಕೆ ರೂ. 10 ಪ್ರತಿ	1,00,000	ದೇವರು	35,000
ಒಳ-ಹಿಡಿದು	20,000	ಒಳ-ಹಿಡಿದು	40,000
	<u>2,20,000</u>	ಒಳ-ಹಿಡಿದು	<u>45,000</u>

- ಈ ಕ್ರಿಯೆಯು ಅಂತರ್ಗತವಾಗಿ ಕೈಗೆತ್ತಿಕೊಳ್ಳುವುದಾಗಿ ಒಳ-ಹಿಡಿದು ಕಟ್ಟು-ಡು ಕ್ರಿಯೆ ಯನ್ನು ಕೈಗೆತ್ತಿಕೊಂಡಿತು. ಈ ಕ್ರಿಯೆಯು
- i) ಈ ಕ್ರಿಯೆ ಹಂಚಿಕೆ ರೂ. 10 ಯವು ಗುಡ್‌ವಿಲ್ ಕ್ಷಮಿಸಿ ಕೊಟ್ಟು ರೂ. 6 ಹಂಚಿಕೆ ಮಾಡಿತು.
- ii) 7% ಪ್ರೀಫರೆನ್ಸ್ ಹಂಚಿಕೆ ರೂ. 10 ಗಳು ಕ್ರಿಯೆಯು 9% ಪ್ರೀಫರೆನ್ಸ್ ಹಂಚಿಕೆ ರೂ. 7 ಗಳು ಕೊಟ್ಟಿತು.

ಬ್ರೇಡ್ ಶಿ. ಯಾರಿ ಕ್ಷೇತ್ರ ಸುಂದಿ ಯಾತ್ರಿ ಶಿ. 2003 ರಿಂದ 2004 ರವರೆಗೆ ಪೂರ್ವ ಹಿರಿಯರ ಯೋಜನೆ

ಮಾಂಸದೊಡವೆ	600000	ಮಾಂಸದೊಡವೆ	1200000
ಮಾಂಸದೊಡವೆ	300000	ಅಧಿಕಾರ	3600000
ಮಾಂಸದೊಡವೆ	100000	ಅಧಿಕಾರ	1200000
ಮಾಂಸದೊಡವೆ	600000	ಅಧಿಕಾರ	2200000
ಅಧಿಕಾರ	200000	ಅಧಿಕಾರ	1600000
[1.4 2009]		ಅಧಿಕಾರ	1000000
ಅಧಿಕಾರ	100000	ಅಧಿಕಾರ	1500000
ಅಧಿಕಾರ	200000	ಅಧಿಕಾರ	1200000
ಅಧಿಕಾರ	1200000	ಅಧಿಕಾರ	500000
ಅಧಿಕಾರ	400000	ಅಧಿಕಾರ	2000000
ಅಧಿಕಾರ	1500000	ಅಧಿಕಾರ	1600000
ಅಧಿಕಾರ	400000	ಅಧಿಕಾರ	800000
ಅಧಿಕಾರ	600000	ಅಧಿಕಾರ	500000
ಅಧಿಕಾರ	600000	ಅಧಿಕಾರ	1400000

ಹಿರಿಯರ ಯೋಜನೆ ಅಧಿಕಾರ ಸುಂದಿ ಯಾತ್ರಿ ಶಿ. 2003 ರಿಂದ 2004 ರವರೆಗೆ

- i) ಯೋಜನೆ ಸುಂದಿ ಯಾತ್ರಿ ಶಿ. 2,40,000
- ii) ಅಧಿಕಾರ; ಅಧಿಕಾರ 2%, ಅಧಿಕಾರ 3%, ಅಧಿಕಾರ 4% ಅಧಿಕಾರ
- iii) ಅಧಿಕಾರ ಸುಂದಿ ಯಾತ್ರಿ ಶಿ. 20% ಅಧಿಕಾರ ಅಧಿಕಾರ
- iv) ಅಧಿಕಾರ ಅಧಿಕಾರ 1,50,000 ಅಧಿಕಾರ
- v) ಅಧಿಕಾರ ಅಧಿಕಾರ 30% ಅಧಿಕಾರ
- vi) ಅಧಿಕಾರ ಅಧಿಕಾರ 20,000

ಅಧಿಕಾರ ಅಧಿಕಾರ ಸುಂದಿ ಯಾತ್ರಿ ಶಿ. 2003 ರಿಂದ 2004 ರವರೆಗೆ
 -ಅಧಿಕಾರ ಸುಂದಿ ಯಾತ್ರಿ ಶಿ. 2003 ರಿಂದ 2004 ರವರೆಗೆ
 b) A company limited purchased a business on 1st April 2004. the company obtained certificate to commence business on 21st July 2004 From the following particulars -
 -details for the year ending 21st March 2005 as certain Profit prior to incorporation and divisible profits
 i) Total sales upto 21st March 2005 Rs 10,00,000
 Sales from 1st April 2004 to 21st July 2004 Rs 2,50,000
 ii) Gross profit for the year Rs. 2,12,000

ශ්‍රී ලංකා විදුලි බලාගාර සමාගම	4,200
යාලයේ පවතින ජනප්‍රිය	30,000
විදුලි බලයේ වැය	12,000
පවතින මිල (විදුලි බලයේ මිලයට වඩා වැඩි)	2,400
පවතින ජනප්‍රිය	4,800
විදුලි බලයේ වැය	2,600
විදුලි බලයේ වැය	7,200
1. විදුලි බලයේ වැය 4 වැනි වර්ෂයේ වැය	5,000

3) The Balance sheet of Anand Ltd as on 31.3.2010 was as under.

Liabilities	Rs	Assets	Rs
Share Capital 8000 equity shares of Rs 50 each	4,00,000	Land and Buildings	2,30,000
General Reserve	50,000	Plant and Machinery	1,80,000
Accidental compensation fund		Furniture	20,000
Out standing liability (Rs 5000)	30,000	Debtors	90,000
1000 - 2% debenture of Rs 50 each	50,000	Bank	95,000
Bank Creditors	40,000	Cash	2,000
Bank overdraft	10,000	Discount on issue of shares	3,000
Staff provident fund.	40,000		
	<u>6,20,000</u>		<u>6,20,000</u>

The company is absorbed by Amrutha Ltd on the date. The purchase consideration is discharged as under.

- i) A payment in cash at Rs. 10 for every share in Anand Ltd
- ii) A further payment in cash at Rs. 60 for every debenture in Anand Ltd. in full discharge of debentures
- iii) An exchange of 5 shares in Amrutha Ltd of Rs. 10 each at the market value of Rs. 15 per share for every 2 shares in Anand Ltd.
- iv) Liquidation expenses of Rs 5000 were to be borne by

Anand Ltd

show the realization a/c. bank a/c share holders a/c in the ledger of Anand Ltd.

31.3.2010 ന്റെ ഉടമ്പടി, ഉല്പന്നങ്ങളുടെ വില്പനയ്ക്കു വേണ്ടി.

ഉടമ്പടി	രൂ.	ഉല്പന്നങ്ങൾ	രൂ.
അടമ്പടി		ഉടമ്പടി	200000
ഉടമ്പടി - കമ്പനിയുടെ		ഉടമ്പടി	100000
അടമ്പടി 100000	400000	കമ്പനിയുടെ	200000
ഉടമ്പടി	50000	പ്രതിഫലം	90000
ഉടമ്പടി		ഉടമ്പടി	100000
100000 - 7% വിഹിതം		(-) അടമ്പടി	50000
ഉടമ്പടി	50000	പ്രതിഫലം	20000
ഉടമ്പടി	40000	അടമ്പടി	30000
ഉടമ്പടി	10000		
ഉടമ്പടി	40000		
	620000		620000

ഈ ഉടമ്പടി ഉടമ്പടിയിൽ ഉടമ്പടി, പ്രതിഫലം കമ്പനിയുടെ, ഉടമ്പടി

- i) ഉടമ്പടി, ഉടമ്പടി
- ii) ഉടമ്പടി, ഉടമ്പടി
- iii) ഉടമ്പടി, ഉടമ്പടി
- iv) ഉടമ്പടി, ഉടമ്പടി

(OR)

b) The following are the balances extracted from the ledger of LIC as on 31.12.2010

Life fund at the beginning	1400000	Reduction of Premium	2500
claims by members	56000	preliminary expenses	600
Premium	210000		

claims by death	₹6,000	Bonus on reduction of	
Management expenses	19,000	Premium	
Commission	26,000	claims admitted but	
Contingent for		not paid at the end of the	80,000
annuities granted	10,000	year	
Interest, Dividends		Annuities due but not paid	22,000
and Rent	52,000	share capital in each share	
Income tax on profit	200	of Rs. 100	4,00,000
Fines	100	Govt Securities	15,00,000
Surrenders	21,000	various assets	4,33,700
Annuities	30,000		
Bonus paid in cash	9,000		

Prepare Revenue a/c and Balance sheet of the LIC after taking into account the following adjustments.

- i] claims covered under assurances by death Rs 5000
- ii] Further claims intimated [by death] Rs 4000
- iii] Bonus on reduction of premium Rs. 10000
- iv] Interest accrued Rs. 15,000
- v] Cash unclaimed premium Rs. 10,000

ಶ. 12. 2010 ರಂತೆ ಈ ಕೆಳಕಂಡ ವಿವರಗಳನ್ನು ಪರಿಶೀಲಿಸಿ.

ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹14,00,000	ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹14,00,000
ಮರಣಾನಂತರದ ಪ್ರಯೋಜನ	₹6,00,000	ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹6,00,000
ಮರಣಾನಂತರದ ಮರಣದ ಪರಿಹಾರ	₹6,00,000	ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹6,00,000
ಪ್ರಯೋಜನ	₹19,00,000	ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹19,00,000
ಪ್ರಯೋಜನ	₹26,00,000	ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹26,00,000
ಪ್ರಯೋಜನ	₹10,00,000	ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹10,00,000
ಪ್ರಯೋಜನ	₹52,00,000	ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹52,00,000
ಪ್ರಯೋಜನ	₹200	ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹200
ಪ್ರಯೋಜನ	₹100	ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹100
ಪ್ರಯೋಜನ	₹21,00,000	ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹21,00,000
ಪ್ರಯೋಜನ	₹30,00,000	ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹30,00,000
ಪ್ರಯೋಜನ	₹9,00,000	ಅನಿರೀಕ್ಷಿತ ಮರಣದ ಪರಿಹಾರ	₹9,00,000

ಈ ತ್ರಿಮಿ ಪ್ರಗತಿಪೂರ್ಣ ಪರಿಷ್ಕರಣೆಗೆ ಸಂಬಂಧಿಸಿದಂತೆ ಯಾವುದೇ ಅನುಮತಿಯಿಲ್ಲದ
 ಅನುಮತಿಯನ್ನು ನೀಡುವುದಿಲ್ಲ.

- i) ಯಾವುದೇ ಸಂಸ್ಥೆಯು ತ್ರಿಮಿ ಅನುಮತಿಯ / ಅನುಮತಿಯನ್ನು ನೀಡುವುದಿಲ್ಲ. 5000
- ii) ಯಾವುದೇ ಸಂಸ್ಥೆಯು ಯಾವುದೇ ಅನುಮತಿಯನ್ನು ನೀಡುವುದಿಲ್ಲ. 4000
- iii) ತ್ರಿಮಿಯು ಯಾವುದೇ ಅನುಮತಿಯನ್ನು ನೀಡುವುದಿಲ್ಲ. 1000
- iv) ಯಾವುದೇ ಅನುಮತಿಯನ್ನು ನೀಡುವುದಿಲ್ಲ. 15000
- v) ಯಾವುದೇ ಅನುಮತಿಯನ್ನು ನೀಡುವುದಿಲ್ಲ. 10000

4) Prepare the profit and loss a/c and the balance sheet of Narayana Bank Ltd as on 31.3.2010 from the following

Ledger balances :	₹	₹
Share Capital :		
1250 equity shares of		₹ 22
₹ 100 each	1250	Interest, Dividend and
Reserve	600	₹ 245
Current deposit a/c	₹ 77.38	Cash in hand and with
P&L a/c balance	10.	RBI. 1584
Interest paid	27	Money at call and short
Govt securities	600	₹ 224
Other securities	825	Bills discounted
Shares and other	637	₹ 379
Payable to		Loans and advances 4665
employees	74	₹ 418
		₹ 377

Make provision for sundry bills discounted
 ₹. 3000

ಈ ಯಾವುದೇ ಅನುಮತಿಯನ್ನು ನೀಡುವುದಿಲ್ಲ. ಯಾವುದೇ ಅನುಮತಿಯನ್ನು ನೀಡುವುದಿಲ್ಲ. 5000
 ಯಾವುದೇ ಅನುಮತಿಯನ್ನು ನೀಡುವುದಿಲ್ಲ. 4000
 ಯಾವುದೇ ಅನುಮತಿಯನ್ನು ನೀಡುವುದಿಲ್ಲ. 1000
 ಯಾವುದೇ ಅನುಮತಿಯನ್ನು ನೀಡುವುದಿಲ್ಲ. 15000
 ಯಾವುದೇ ಅನುಮತಿಯನ್ನು ನೀಡುವುದಿಲ್ಲ. 10000

	₹	₹
Share Capital		₹ 22
1250 equity shares of		₹ 245
₹ 100 each	1250	Interest, Dividend and
Reserve	600	₹ 245
Current deposit a/c	₹ 77.38	Cash in hand and with
P&L a/c balance	10.	RBI. 1584
Interest paid	27	Money at call and short
Govt securities	600	₹ 224
Other securities	825	Bills discounted
Shares and other	637	₹ 379
Payable to		Loans and advances 4665
employees	74	₹ 418
		₹ 377

	රු. හිලක්		රු. හිලක්
එදිරිවැරැදි ආදායම	77,32	විකල්ප වටිනාකමක්	
ලාභ ප්‍රමාණය	15	වත්කම් ප්‍රමාණය	274
පවුල ප්‍රමාණය	27	විකල්ප වටිනාකමක්	379
සුදුසු ප්‍රමාණය	60	වත්කම් - වත්කම්	4665
විකල්ප වටිනාකම	825	වත්කම් - වත්කම්	418
වත්කම්	637	වත්කම්	337
වත්කම්	74		

විකල්ප වටිනාකමක් වශයෙන් රු. 3,000

b) From the following calculate the value of goodwill at 3 years purchase of Super profits.

- i) Average Capital employed in business Rs. 6,00,000
- ii) Net trading profit of the firm for the past 3 years Rs. 1,07,600, Rs. 90,000, and Rs. 1,25,000
- iii) Rate of return expected on capital invested 12%
- iv) Fair remuneration to the partners for their services Rs. 12,000 per annum.
- v) Sundry assets of the firm Rs. 7,54,762. Current liabilities Rs. 21,329

සුදුසු වටිනාකමක් වශයෙන් රු. 3,000

- (i) වත්කම් ප්‍රමාණය රු. 6,00,000
- ii) ගත වූ 3 වසරවල සුදුසු වටිනාකමක් වශයෙන් රු. 1,07,600, රු. 90,000, රු. 1,25,000
- iii) අපේක්ෂා කළ වටිනාකමක් වශයෙන් 12%
- iv) සාමාන්‍ය වත්කම් ප්‍රමාණය වශයෙන් රු. 12,000
- (v) වත්කම් - වත්කම් වශයෙන් රු. 7,54,762
වත්කම් රු. 21,329

9] From the following information calculate value of goodwill on the basis of three years purchase of super profit of the business.

- i) Average Capital employed in the business is Rs 180000
- ii) Sundry Assets Rs. 22,50,000 . Current liabilities Rs. 93,625
- iii) Rate of interest expected from capital having regard to the work involved is 10%.
- iv) Net trading profit of the firm of the past three years were Rs 3,22,800 Rs. 272,100 and Rs. 337,500
- v) Fair remuneration to the partners for their services is Rs 36000 p.a.

ලියවිලි වටිනාකම ගණනය කිරීම සඳහා පහත තොරතුරු ඇත.

- 1. සාමාන්‍ය අලුත් අගයයන් රු. 180,000
- 2. ප්‍රධාන වස්තූන් රු. 22,50,000 . වර්තමාන වගකීම් රු. 93,625
- 3. ප්‍රයෝජනවත් වටිනාකම සලකා බැලීමේදී සාමාන්‍ය වශයෙන් අපේක්ෂා කළ අනුපාතය 10%.
- 4. ගතවූ අවසාන තුනක ප්‍රතිලාභයන් රු. 3,22,800 රු. 272,100 , රු. 337,500
- 5. සාමාන්‍ය වශයෙන් සහකාරවරුන්ගේ සේවාවලට සාධාරණ වශයෙන් අනුපාතය රු. 36,000.

10] A Life insurance company gets its valuation made once in every two years . its Life Assurance fund amounted to Rs 400000 before providing Rs. 40000 for the share holders dividend for the year 2008-09 the net liability of the company was Rs. 380000 . An interest bonus of Rs. 50000 was paid to the policy holders during the two years ending 31.3.2009 . Prepare a statement showing the amount now available as bonus to policy holders.

කුමක් ජීවිත ජීවිත සංස්ථාවේ වටිනාකම ගණනය කිරීම සඳහා වර්ෂ 2008-09 ප්‍රතිලාභයක් සහතික කිරීමට පෙර එහි ජීවිත වටිනාකම රු. 400,000 ක් වන අතර එහි බාග වශයෙන් රු. 40,000 ක් බෙදා හැරීමට අවශ්‍ය විය. 2008-09 වසරේදී සමස්ත වගකීම රු. 380,000 ක් විය. 2008-09 වසරේදී සමස්ත වගකීම රු. 380,000 ක් විය. 2008-09 වසරේදී සමස්ත වගකීම රු. 380,000 ක් විය. 2008-09 වසරේදී සමස්ත වගකීම රු. 380,000 ක් විය.