

Corporate Accounts Practice Paper

B.COM (Hons)

Question 1) Write any 5 sources for issuing fully paid bonus shares. Marks 2.5

Question 2) When do we create Capital Redemption Reserve? Mark 1

Question 3) When do we use the equation for determining the amount of new issue while going for Redemption of Preference Shares? Marks 2

Question 4) Write Journal entry for transferring Annual Contribution to sinking fund for the Redemption of Debentures. Mark 1

Question 5) What is Cum Interest and Ex Interest Quotation for purchase of ion debentures from open market. Marks 2

Ex Interest

Cum Interest

Question 6) Write the heads of following items while preparing final accounts of the company.

Marks 2.5

- a) Trade Payable ->
- b) Discount on issue of share ->
- c) Long term borrowings ->
- d) Sinking fund ->
- e) Proposed Dividend ->

Question 7) Show the Journal Entries (Tax Liability is fixed at Rs. 4,00,000)

Marks 2

	Dr.	Cr.
Provision for tax		3,75,000
Advance Payment of Tax	3,60,000	
TDS	36,000	

Question 8) Write the formula for calculating purchase consideration from Net Payments Method.

Marks 2

Question 9) Write the Journal Entry in the books of transferor company when realization expenses are borne by:

Marks 2

Transfer Co.

Transferee Co.

Question 10) Write Journal entry in the books of transferor company for the sale of unrecorded asset at a profit.

Mark 1

Question 11) Write Journal entry in the books of transferee company for recording of assets and liabilities taken over in case of Amalgamation in nature of purchase.

Mark 1

Question 12) Write Journal Entry in the books of transferee company for inter company stock when Amalgamation is in nature of merger.

Mark 1

(With the amount of unrealized profit or stock)