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MBA(Integrated)
(SEM VIII) THEORY EXAMINATION 2023-24
CORPORATE ACCOUNTING

TIME: 3 HRS

M.MARKS: 100

Note: Attempt all Sections. If require any missing data: then choose suitably.

SECTION A

1. Attempt all questions in brief.

Qno.	Question	Marks	CO
a.	Define the term 'Share'.	2	1
b.	State about book building.	2	1
c.	Write about debentures.	2	2
d.	What is redemption of debenture?	2	2
e.	State about final account.	2	3
f.	Define vertical form of balance sheet.	2	3
g.	What is meant by Pre-incorporation profit?	2	4
h.	What is revenue profit?	2	4
i.	Define Internal Reconstruction.	2	5
j.	What is capital reduction account?	2	5

SECTION B

2. Attempt any three of the following:

Qno.	Question	Marks	CO
a.	Explain the meaning and features of book building.	10	1
b.	What are methods of redemption of debentures?	10	2
c.	Briefly discuss the provisions of Companies Act with reference to maintenance of final accounts.	10	3
d.	ABC Ltd was incorporated on 30.06.03 to take over the business of T. Ltd as from 1st Jan 03. The Financial accounts of the business for the year ended 31.12.2003 disclosed the following information- You are required to prepare a statement apportioning the balance of profit between the period prior to and since incorporation and show the profit loss appropriation account for the year ended 31.12.03.	10	4

Date	particulars	L.F	Debit	Credit
	Sales			
	Jan to June		1,20,000	
	July to Dec		1,80,000	3,00,000
	Loss: Purchase			
	Jan to June		75,000	
	July to Dec		1,20,000	1,95,000
	Gross profit			1,05,000
	Less: Salaries		15,000	
	Selling exp		3,000	
	Depreciation		1,500	
	Directors Remuneration		750	



PAPER ID-410040

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		Debenture Interest	90			
		Administration expenses	4500	24,840		
		Profit for the year		80,160		
e.	What is the Internal Reconstruction? Discuss with methods of Internal Reconstruction.				10	5

SECTION C

3. Attempt any one part of the following:

a.	What are the guidelines of SEBI for issuing share?	10		1
b.	Discuss functions and types of underwriting .	10		1

4. Attempt any one part of the following:

a.	Briefly discuss the accounting treatment of issue and redemption of debentures.	10		2
b.	Distinguish between share and debenture. Also, attempt X Ltd. acquired assets of Rs.5,00,000/- and took over the liabilities amounted to Rs.50,000 at on agreed value of Rs.4,00,000/- of Y Ltd issued 12% Debentures at a discount of 20% full satisfaction of the purchase price. Show the journal entries.	10		2

5. Attempt any one part of the following:

a.	Discuss about the final accounts. What are the forms of final accounts?	10		3
b.	Briefly explain process for preparation of financial statements.	10		3

6. Attempt any one part of the following:

a.	Explain the Profit Prior to incorporation with basis of appropriation.	10		4
b.	Discuss the steps to determine the Pre-Incorporation Profits of a Company.	10		4

7. Attempt any one part of the following:

a.	How to prepare post-reconstruction balance sheet? Discuss process too.	10		5
b.	<p>A scheme of reconstruction detailed below was agreed upon:</p> <p>a) Good Boy Ltd., a new company to be formed with authorized capital of Rs 3,25,000 all in equity shares of Rs.10 each</p> <p>b) One equity share (5 paid in the new company to be issued for each equity shares in the old company</p> <p>c) 20 Equity shares (each Rs 5 paid up) in the new company to be issued for each cumulative preference shares in the old company.</p> <p>d) Debenture holders to receive 2000 equity shares, fully equity in the new company</p> <p>e) Sundry Creditors to be taken over by the new company</p> <p>f) The remaining unissued equity shares to be taken over top a paid for in full by the direction</p> <p>g) Good Boy Ltd to take over old company's assets subject to a depreciation of Rs.40000 and adjusting the goodwill as required</p> <p>You are required to show the journal entries necessary to open the books of Good Boy Ltd.</p>	10		5