

Roll No. ....

**57513**

**BBA 2nd Semester (N. S.) 2014-17**

**Examination – May, 2019**

**COMPANY ACCOUNTS**

Paper : BBAN-203

**Time : Three Hours ] [ Maximum Marks : 80**

*Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.*

**Note :** All Question of Section 'A' are *compulsory*. Attempt any *four* questions from Section 'B' selecting at least *one* question from each unit.

**SECTION – A**

1. Write short notes on :

- (a) Calls-in-arrear
- (b) Firm underwriting
- (c) Debenture redemption reserve
- (d) Journal entry for forfeiture of share issued at discount.
- (e) Statement of affaires

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- (f) Stock-in-trade
- (g) Simple profit method of goodwill valuation
- (h) Reinsurance

**SECTION – B**

**UNIT – I**

- 2. Explain the conditions under which redeemable preference shares can be redeemed ?
- 3. How are profits prior to incorporation ascertained ? Under what conditions are these profits required to be calculated ? How are these profits dealt with ?

**UNIT – II**

- 4. What is a debenture and its redemption ? Describe the various methods for redemption of debentures. Give illustrations.
- 5. AB Ltd. invited applications for issuing 75,000 equity of Rs. 100 each a premium of Rs. 30 per share. The amount was payable as follows :  
  
On Application & Allotment – Rs. 85 per share (Including premium)  
  
On First and Final call the balance Amount  
  
Applications for 1,27,500 shares were received. Applications for 27,500 shares were rejected and

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shares were allotted on pro-rata basis to the remaining applicants.

Excess money received on application and allotment was adjusted towards sums due on first and final call. The calls were made. A shareholder, who applied for 1,000 shares, failed to pay the first and final call money. His shares were forfeited. All the forfeited shares were reissued at Rs. 150 per share fully paid up. Pass necessary journal entries for the above transactions in the books of AB Ltd.

### UNIT - III

6. What is meant by the final accounts of a company? Describe in brief the provisions of Companies Act, 1956 regarding the preparation of final accounts.

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7. Define accounting standards. What are the basic features of accounting standards 4, 5, 15.

### UNIT - IV

8. Define a contract of insurance. Discuss the duties, powers and functions of IRDA.

9. (a) The average net profit of a business as adjusted for valuation of goodwill amounted to Rs. 2,35,000. The net tangible assets employed were of the value of Rs. 14,50,000. But upon valuation,

the amount to Rs. 15,00,000. Assuming that 10% represented a fair commercial return, calculate the amount of goodwill by capitalizing super profits.

(b) Discuss different methods of valuation of goodwill.

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