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[15 & A-11]

SARDAR PATEL UNIVERSITY
B.B.A. ITM Semester-III Examination (CBCS) (N.C.)
(June -2011 Batch) (4 Years)

Corporate Accounting – II
UM03CBB102

1st December, 2016
Time: 2:00 p.m. to 4:00 p.m.

Total Pages: 04
Total marks: 60

Note: Figures to right indicates the marks

Que.1

(15 Marks)

Prepare Profit & Loss Account of a Company as per revised Schedule-VI of Companies Act with imaginary figures, along with necessary notes.

OR

Que.1

(15 Marks)

From the following is the trial balance of A Ltd., prepare the Balance Sheet of the company as on 31st March 2015 as per Revised Schedule VI of the Companies Act.

Trial Balance as on 31st March 2015

Debit	Rs.	Credit	Rs.
Advances to employees	3,00,000	Equity Share Capital	52,00,000
Cash at Bank	3,14,320	Capital Reserve	60,000
Furniture & Fixture	7,50,000	Loan from SBI	8,00,000
Premises	41,09,940	Provision for Employees Welfare Fund	6,00,000
Patents	10,00,000	Proposed Dividend	1,64,000
Discount on issue of Shares (unwritten off)	25,000	Short term loan from bank	4,90,200
Trade Receivables	3,66,240	Unpaid dividend	64,800
Advance Tax	50,000	Profit & Loss A/c	42,980
8% Govt. Bonds	3,36,000	Bills Payable	85,100
Stock in trade	3,55,600	Sundry Creditors	1,00,020
	<u>76,07,100</u>		<u>76,07,100</u>

(P. T. O.)

Que. 2**(15 Marks)**

Followings are the summarized Balance Sheets of Manan Ltd.

Liabilities	31-03-16	31-03-16	Assets	31-03-15	31-03-16
Equity sh. Capital	6,00,000	7,00,000	Building	3,50,000	4,00,000
Profit & Loss A/C	1,00,000	1,10,000	Machinery	2,50,000	3,00,000
20% Debentures	2,00,000	2,00,000	Furniture	90,000	80,000
Creditors	70,000	90,000	Stock	1,50,000	1,20,000
Bills Payable	30,000	40,000	Debtors	1,00,000	1,50,000
Bank Overdraft	10,000	20,000	Bills Receivable	50,000	60,000
			Cash Balance	20,000	50,000
	10,10,000	11,60,000		11,10,000	11,60,000

Additional Information:

	<u>31/3/2015</u>	<u>31/3/2016</u>
Total Sales (75 % Credit)	10,00,000	12,00,000
Gross Profit	2,50,000	4,00,000
Net Profit after Tax (Tax 50%)	1,00,000	1,25,000
Market Price of Eq. Shares	12	15
Opening Stock	80,000	

You are required to calculate following ratios for both the year and make your comments.

- (1) Stock Turn-Over Ratio
- (2) Creditors Ratio (300 days)
- (3) Debt-Equity Ratio
- (4) Price Earnings Ratio
- (5) Liquid Ratio

OR**Que. 2****(15 Marks)**

From the above mentioned question you are required to calculate following ratios for both the year and make your comments.

- (1) Current Ratio
- (2) Earning Per Share
- (3) Debtors Ratio (300 days)
- (4) Proprietary Ratio
- (5) Fixed Asset Turn-Over Ratio

Que.3**(15 Marks)**

Followings are Balance-Sheets of Anil Ltd. & Mukesh Ltd. as on 31/03/2016.

Liabilities	Anil	Mukesh	Assets	Anil	Mukesh
Equity sh. Capital	4,00,000	6,00,000	Building	3,50,000	4,00,000
General Reserve	1,00,000	1,20,000	Machinery	90,000	1,80,000
Profit & Loss A/C	1,00,000	80,000	Stock	1,00,000	1,20,000
Creditors	70,000	1,00,000	Debtors	1,50,000	1,90,000
Bills Payable	30,000	40,000	Bills Receivable	50,000	60,000
Bank Overdraft	60,000	60,000	Cash Balance	20,000	50,000
	7,60,000	10,00,000		7,60,000	10,00,000

On 1/04/2016 they decided to amalgamate and form a new company Dhiru Ltd. to take over their business on following conditions:

- (1) New company will take over fixed assets of the company at 10% higher price than their book value and all other assets and liabilities at their book value.
- (2) New company will issue its own 5 shares each of Rs. 10 against every 4 shares held by shareholders of vendor companies, in addition to Rs. 1 in cash per share of Vendor Company.

You are required to prepare Balance Sheet in Books of Dhiru Ltd. After Amalgamation

OR**Que.3****(15 Marks)**

Followings are the Balance Sheets of Neel Ltd. and Nitin Ltd. as on 31st March, 2016.

Liabilities	Neel	Nitin	Assets	Neel	Nitin
Equity Sh.Cap.	4,00,000	6,00,000	Plant	1,50,000	2,00,000
General Reserve	1,25,000	1,45,000	Land	1,35,000	2,05,000
P& L A/C.	65,000	45,000	Stock	1,75,000	2,15,000
Creditors	35,000	75,000	Cash & Bank	1,10,000	1,05,000
Bank Loan	90,000	60,000	Debtors	1,30,000	1,75,000
			Preliminary Exp.	15,000	25,000
	7,15,000	9,25,000		7,15,000	9,25,000

On 1st April, 2016 they decided to amalgamate & to establish Nupur Ltd. to purchase their business on following conditions:

- 1) Nupur Ltd. will take over business of Neel Ltd. At Goodwill of Rs. 40,000.
- 2) Nupur Ltd. will take over business of Nitin Ltd. At Goodwill of Rs. 50,000.
- 3) Nupur Ltd. will issue its necessary equity shares to share holders of vendor companies.

You are required to Prepare Balance Sheet in Books of Nupur Ltd. after Amalgamation.

(P.T.O.)

Que.4**(15 Marks)**

Followings are Balance sheets of Komal Ltd.

Liabilities	31/3/2014	31/3/2015	Assets	31/3/2014	31/3/2015
Equity Sh. Capital	500000	700000	Machinery	600000	750000
10% Pref. shares	100000	---	Building	300000	250000
General Reserve	100000	100000	Vehicles	125000	130000
P& L A/C.	125000	135000	Stock	100000	75000
5% Debentures	200000	250000	Bank	50000	75000
Creditors	125000	150000	Debtors	40000	30000
Bank Loan	75000	---	Preliminary Exp.	10000	20000
			Deb. Discount	---	5000
	1225000	1335000		1225000	1335000

Additional Information:

- 1) During the year Preference shares redeem at par, for which necessary equity shares issued at par.
- 2) During the year debentures issued at 10% discount.
- 3) A building costing of Rs.50,000 on which accumulated depreciation was Rs.15,000 was sold at Rs. 30,000.

You are required to prepare Statement showing changes in working capital, Adjusted P&L Account, and Fund-Flow Statement.

OR**Que.4****(15 Marks)**

From above mentioned question, you are required to prepare Cash Flow Statement.