

GUJARAT TECHNOLOGICAL UNIVERSITY
MBA INTEGRATED – SEMESTER - II EXAMINATION- SUMMER-2023

Subject Code: 2527104**Date: 17-07-2023****Subject Name: Corporate Accounting****Time: 10:30 AM to 01:30 PM****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make Suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.
4. Use of simple calculators and non-programmable scientific calculators are permitted.

- Q.1** (a) What is financial statement ? Explain any two statement from it . **07**
 (b) from the following information calculate the value of goodwill on the basis of 3 years purchase of super profit method : **07**

Capital employed Rs. 50000 , trading profit (after tax) ,rate of return 10%

Years	2012	2013	2014	2015
Profit	12200	15000	-2000	21000

- Q.2** (a) what do you mean by share ? Explain types of share . **07**
 (b) write in detail specimen formate of corporate P& L A/C and corporate Balance sheet with all schedules . **07**

OR

- (b) Dharti ceramic ltd. issued 300000 equity shares of rs.10 each at a premium of 150 per share. Amount called up per share was as under : **07**

On application Rs. 74 (including 70 Rs. For premium)

On allotment Rs. 44 (including 40 Rs. For premium)

On final call Rs. 42 (including 40 Rs. For premium)

Company received application for 300000 shares . all accounts due were received except final call on 2000 shares held by vijay . company forfeited vijay 's shares after carrying out , necessary formalities and reissued those shares to Avani as full paid up at Rs. 80 per share .

Pass necessary journal entries for the above transaction in the books of company .

- Q.3** (a) what is goodwill ? Explain methods of goodwill . **07**
 (b) Aravindkumar ltd. of ankleshwar issued 30000 , 12% debentures of Rs. 100 each , **07**
 on which the amount per debenture was payable as under :

On application Rs. 35 on allotment Rs. 40

on first and final call Rs. 25

All the debenture were applied . mansi , the holder of 1000 debentures paid the entire amount on his holding on allotment . where , Rima the holder of 400 debentures failed to pay the allotment and call amount . all the amount on allotment and call were duly received on all remaining debentures .

Pass necessary journal entries for the above transaction in the books of company .

OR

- Q.3** (a) Write the journal entries in the books of Ram ltd . **07**

I) Issue 8500 , 9.5% debentures of Rs. 100 each at par , redeemable also at par

II) Issue 9500 , 9.5% debentures of Rs. 100 each at discount of 10% , redeemable at par

III) Issue 8000 , 10% debentures of Rs. 200 each at premium of 10% , redeemable at par

IV) Issue 12000 , 8% debentures of Rs. 100 each at par , redeemable at 115 Rs.par debenture.

(b) Explain in detail types of share capital with example . 07

Q.4 (a) The Following are the balance sheet of john engineering ltd. as on 31st march ,2016 : 07

Liabilities	Amount	Assets	Amount
150000 equity shares of Rs. 10 each (fully paid up)	1500000	Land and building	2300000
200000 equity shares of Rs.10 each ,rs.6 paid up	1200000	Furniture	390000
60000,12% cumulative pref. shares of Rs.10 each , fully paid up	600000	Profit loss a/c	1300000
Long term loan	1400000	Inventories	830000
Trade payable	650000	Trade receivables	410000
		Bank	120000
	5350000		5350000

The current value of land and building is Rs. 3000000 and furniture is Rs. 250000 , stock Rs. 911000 . calculate the intrinsic value per equity share by the net assets method .

(b) Explain in detail difference between fund flow statement and cash flow statement . 07

OR

Q.4 (a) write a short note on :(any 2) 07

- i) Calls in arrears
- ii) Calls in advance
- iii) Sources and application A/C
- iv) Cash flow activities

(b) Balance sheet of X Ltd. on 31st march 2016 was as under : 07

Liabilities	Amount	Assets	Amount
Capital	250000	Land	180000
Creditors	80000	Machinery	110000
Bills payable	20000	Furniture	2000
		Stock	8000
		Cash and bank	50000
	350000		350000

The profit of business last five years are respectively 40000 , 42000, 45000,50000, 53000. The assets are revalued such as land 19400 , machinery 118000,furniture 1000 . Find out goodwill by capitalization of super profit method .

Q.5 (a) Explain in detail Non profit organization with hypothetical example . 07

(b) Write in detail statements including in NPO . 07

OR

Q.5 (a) Diffreciate Income – Expenditure statement and Receipt –payment statement . 07

(b) write difference between Equity shares and Preference share . 07
