

SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN  
(AUTONOMOUS)

(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)  
Chromepet, Chennai - 600 044.

B.Com. CS - END SEMESTER EXAMINATIONS - NOVEMBER 2025  
SEMESTER - IV

**21UBCCT4009 - Corporate Accounting - II**

Total Duration : 2 Hrs.30 Mins.

Total Marks : 60

**Section B**

Answer any **SIX** questions (6 × 5 = 30 Marks)

- Describe the meaning of Human resource accounting? Explain its objectives.
- On 31 March 2010, a bank held the following bills discounted by it earlier:

Date of Bill	Term of Bill (Months)	Discounted @ % p.a.	Value of Bill (Rs.)
17 January 2010	4	12	10,95,000
7 February 2010	3	18	25,55,000
9 March 2010	3	15	51,10,000

You are required to calculate the rebate on bills discounted. Also show the necessary journal entry for the rebate.

- Define Amalgamation, Absorption and External Reconstruction with suitable examples.
- Raj Ltd., went into liquidation. Its assets realized Rs.2,75,000 excluding amount realized by the sale of securities held by Secured creditors

	Rs.
Share capital (per share 10)	1,50,000
Secured creditors (Securities realized Rs.42,000)	40,000
Preferential Creditors	4,000
Unsecured Creditors	1,25,000
Debentures having floating charge	1,75,000
Liquidation expenses	4,000
Liquidators remuneration	6,500

Prepare liquidator's final statement of account.

- The revenue account of a Life Insurance Company showed the life fund at Rs. 73,17,000 on 31.3.2006 before taking into account the following items :
  - Claims intimated but not admitted Rs.98,250
  - Bonus utilized in reduction of premium Rs.13,500
  - Interest accrued on investments Rs.29,750
  - Outstanding premiums Rs.27,000
  - Claims covered under reinsurance Rs.40,500
  - Provision for taxation Rs.31,500

Compute the correct life assurance fund.

6. From the following details relating to a banking company, Prepare the profit balance carried over to the balance sheet.

	Rs.
Interest earned	5,25,000
Other incomes	2,20,440
Interest expended	1,25,000
Operating expenses	1,83,686
Profit brought forward from the previous year	1,00,640

Transfer to the statutory Reserve at 25%

7. X Ltd. agrees to acquire the business of Y Ltd. on the following terms:
1. The shareholders of Y Ltd. are to be paid Rs.25 in cash and are offered four shares of Rs.10 each in X Ltd. for every share in Y Ltd. Y Ltd. has 50,000 equity shares outstanding as on the date of amalgamation.
  2. The debenture holders holding 5,000 debentures of Rs. 100 each are to be redeemed at a premium of 10%.
  3. Cost of liquidation amounting to Rs.25,000 are to borne by X Ltd.

Calculate the value of purchase consideration.

8. A liquidator is entitled to receive remuneration @ 3% of the assets realised and 2% on the amount distributed among the unsecured creditors. The assets realised Rs.84,00,000 against which payment was made as under:
- |                        |                  |
|------------------------|------------------|
| Cost of liquidation    | Rs.60,000,       |
| Preferential Creditors | Rs.1,80,000,     |
| Secured Creditors      | Rs.48,00,000 and |
| Unsecured Creditors    | Rs.36,00,000.    |

Ascertain the liquidator's remuneration.

### Section C

Answer any **THREE** questions (3 × 10 = 30 Marks)

9. The following information relating to N Ltd., for the year ended 31<sup>st</sup> December 2010 is provided to you and you are requested to Show net monetary result for the year 2010.

	Rs.
Net monetary assets (Opening)	5,000
Net monetary assets (Closing)	35,000
Transactions for the year are under mentioned:	
Cash sales	40,000
Credit sales	50,000
Credit purchases	35,000
Wages	10,000
Other operating expenses	5,000
Interest paid on 31.12.2010	10,000
General price index on 1 <sup>st</sup> January 2010	100
General price index on 31 <sup>st</sup> December 2010	150
Average index for the year	125

10. Explain the schedules to preparation of Revenue account in Life Insurance company.

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11. On 31.12.2007, the following balances stood in the books of Asian Bank Ltd.

	Rs.
Share capital	4,00,000
Reserve Fund	6,20,000
Fixes Deposit	42,60,000
Saving Bank Deposits	19,00,000
Current A/C	23,20,000
Money At Call And Short Notice	1,80,000
Investments	25,00,000
P/L A/C (Cr) 1.4.07	1,35,000
Dividend for 2007	40,000
Premises	2,95,000
Cash in hand	38,000
Cash with RBI	10,00,000
Cash with other banks	6,00,000
Bills discounted and purchased	3,80,000
Loans, cash credit and overdraft	51,00,000
Bills payable	7,000
Unclaimed dividend	6,000
Rebate on bills discounted	5,000
Short loans (borrowings from other banks)	4,75,000
Furniture	1,16,400
Other assets	33,600
Net profit 2008	1,55,000

Determine the balance sheet as per the banking regulation act.

12. X' Ltd. and 'Y' Ltd. agreed to amalgamate on the basis of the following Balance Sheet as on 31.3.2015.

Liabilities	X Ltd (Rs.)	Y Ltd (Rs.)	Assets	X Ltd (Rs.)	Y Ltd (Rs.)
Share Capital (Rs.25 each)	75,000	50,000	Goodwill	30,000	—
P & L A/c	7,500	2,500	Fixed Assets	31,500	38,800
Creditors	3,500	3,500	Stock	15,000	12,000
Depreciation Fund	—	2,500	Debtors	8,000	5,200
			Bank	1,500	2,500
	86,000	58,500		86,000	58,500

The assets and liabilities are to be taken over by a new company formed called 'Z' Ltd. at book value. 'Z' Ltd's capital is Rs.2,00,000 divided into 10,000 equity shares of Rs.10 each and 10,000 9% preference shares of Rs.10 each.

'Z' Ltd. issued the equity shares equally to the vendor companies and preferences shares were issued for any balance of purchase price.

Compute journal entries in the book of 'Z' Ltd. and prepare Balance Sheet.

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13. X Ltd. Went into voluntary liquidation on April 1, 2005. The relevant details are given below:

<b>Liabilities</b>	<b>Rs.</b>	<b>Assets</b>	<b>Rs.</b>
Share capital 5000 shares of Rs.100 Each Rs.80 per share paid.	4,00,000	Land and building & machinery	80,000
Loans ( secured by mortgage of Land & building, machinery)	1,00,000	Other fixed assets	2,60,000
Unsecured loan and liabilities (including preferential dues 10,000)	2,00,000	Stock	1,05,000
		Debtors	1,00,000
		Loans	40,000
		Cash	5,000
		Profit loss A/c	1,10,000
	7,00,000		7,00,000

Land and building & machinery were realized by secured creditors for Rs.1,20,000. Other fixed assets fetched Rs.40, 000, debtors Rs.20,000, stock Rs.10,000 loans were wholly bad. The liquidator is entitled to a fixed remuneration of Rs.1, 000 plus 2% of the amount paid to unsecured creditors. The liquidators pocket expenses amounted to Rs.1,000. Conclude the liquidator's final statement of account.

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