

2021

CORPORATE ACCOUNTING — GENERAL

Paper : DSE-5.2 A

Full Marks : 80

*Candidates are required to give their answers in their own words
as far as practicable.*

প্রাতলিখিত সংখ্যাগুলি পৃষ্ঠামান নির্দেশক।

বিভাগ - ক

যে-কোনো চারটি প্রশ্নের উত্তর দাও।

১। Facebook Ltd., কর্মচারীদের স্টক অপশন ফ্রিমের অধীনে, 2,000 অপশন প্রতিটি 60 টাকা করে প্রদান করেছে। প্রতিটি অপশন এর Face-Value ছিল 10 টাকা এবং বাজার মূল্য ছিল 140 টাকা। Vesting-এর সময়কাল ছিল 2½ বছর। সমস্ত কর্মচারী তাদের অপশনগুলি পুরোপুরি প্রয়োগ করেছে। Facebook Ltd.-এর বইতে প্রয়োজনীয় জাবেদাগুলি লিপিবদ্ধ কর। ১০

২। 1 জানুয়ারি 2021 -এ Moon Ltd. একটি প্রসপেক্টস জারি করেছে। যাতে প্রতিটি 10 টাকার 10,00,000 ইকুইটি শেয়ার-এ সদস্যতার জন্য আবেদন-এর আমন্ত্রণ জানানো হয়েছে। সম্পূর্ণ ইস্যুটি নিচের হিসেবে A, B, C এবং D দ্বারা underwrite করা হয়েছিল।

A : 30% B : 25% C : 35% D : 10%

8,00,000 শেয়ারের জন্য আবেদন গৃহীত হয়েছে, যার মধ্যে চিহ্নিত আবেদন (Marked Application) গুলি নিম্নরূপ :

A : 1,80,000 B : 2,00,000 C : 2,03,000 D : 1,67,000

প্রতিটি Underwriter-এর দায় নিরূপণ কর। ১০

৩। 31st March, 2021 তারিখে M N Ltd.-এর Balance Sheet নিম্নরূপ :

NOTES TO BALANCE SHEET

Particulars	Note No.	₹	Particulars	₹
I. EQUITY AND LIABILITIES			1. Share capital :	
(1) Shareholders' funds			Subscribed capital :	
(a) Share capital	1	6,00,000	5,000 Equity shares of ₹ 100 each	5,00,000
(b) Reserves and surplus	2	1,40,000	1,000 8% Redeemable Pref. shares of ₹ 100 each	1,00,000
(2) Current liabilities				
(a) Trade payable : Creditors		40,000		6,00,000
Total		7,80,000		

Please Turn Over

II. ASSETS			
(1) Non-current assets			
Property, Plant and Equipment :			
Tangible assets	3	5,30,000	
(2) Current assets			
(a) Inventories		30,000	
(b) Trade receivables :			
Debtors		80,000	
(c) Cash and cash equivalents : Bank		1,40,000	
Total		7,80,000	
2. Reserves and surplus :			
Capital Reserve (Realised in Cash)		30,000	
Securities premium		10,000	
General reserve		50,000	
Balance in Statement of Profit and Loss		50,000	
		1,40,000	
3. Tangible assets :			
Land & building		2,00,000	
Plant & machinery		2,30,000	
Furniture & fixtures		1,00,000	
		5,30,000	

পরিচালক-রা লাভ হইতে 10% Premium-এ Preference Share-গুলি redeem করার সিদ্ধান্ত নিয়েছে। শেয়ারগুলি যথাযথভাবে redeem করা হয়েছে অনুমান করে, Journal Entry-গুলি দেখাও (narration-এর প্রয়োজন নেই) ১০

৮। 31.03.2021 তারিখে Black Ltd.-এর Balance Sheet-টি নিম্নরূপ :-

NOTES TO BALANCE SHEET (includes)

Particulars	Note No.	₹	Particulars	₹
I. EQUITY AND LIABILITIES			1. Share capital :	
(1) Shareholders' funds			Subscribed :	
(a) Share capital	1	80,00,000	Subscribed and Fully paid up	
(b) Reserves & surplus	2	36,80,000	8,00,000 Equity shares of ₹ 10 each	80,00,000
(2) Non-current liabilities			2. Reserves and surplus :	
Long-term borrowings :			Securities premium	25,00,000
6.5% Debentures		3,00,000	General reserve	7,00,000
(3) Current Liabilities			Balance in SPL	4,80,000
Trade Payable :				
Sundry creditors		2,53,000		
Total		1,22,33,000		
II. ASSETS			3. Tangible assets :	
(1) Non-current assets			Land & Building	30,00,000
(a) Property, Plant & Equipment :			Machinery	45,00,000
Tangible assets		85,00,000	Furniture	10,00,000
(b) Non-current investment		10,80,000		

(2) Current assets		
(a) Trade receivables : Sundry Debtors		5,40,000
(b) Cash and cash equivalents : Cash and Bank		21,13,000
Total		1,22,33,000

1st April, 2021-এ কোম্পানিটি তার 25% ইকুইটি শেয়ার, প্রতি শেয়ার 20 টাকা-তে Buy back ঘোষণা করেছে। সেই উদ্দেশ্যে Company তার সমস্ত Investment ₹ 12,00,000 টাকায় বিক্রি করেছে। এবং 8,000, 100 টাকার, 10% Preference Share ইস্যু করেছে। Company, General Reserve-এর 50%, Statement of Profit and Loss-এর surplus-এর 100% এবং বাকি টাকা Securities Premium থেকে নিয়েছে।

প্রয়োজনীয় Journal Entry দেখাও। (Narration-এর প্রয়োজন নেই।)

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৫। নিম্নলিখিত তথ্যগুলি থেকে Capitalisation of Average Profit Method-এ Goodwill-এর মান নির্ধারণ কর।

- (a) Capital employed : ₹ 15,00,000
- (b) Normal rate of profit : 10%
- (c) Net profit before tax (Tax rate @ 30%)

Year ended	2020-21	2019-20	2018-19	2017-18	2016-17
Profit (₹)	2,75,000	3,00,000	2,60,000	2,80,000	2,20,000

(d) Non-trading income ₹ 10,000 and Debenture interest ₹ 20,000 on an average included in the Statement of Profit and Loss.

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৬। নীচের তথ্যগুলি HOTELS Ltd.-এর জন্য উপলব্ধ :

- (a) Capital :
450, 6% Preference shares of ₹ 100 each, fully paid.
4,500 Equity shares of ₹ 10 each, fully paid.
- (b) External Liabilities ₹ 7,500.
- (c) Reserves and Surplus ₹ 3,500.
- (d) The average normal profit (after taxation) earned every year by the company ₹ 8,505.
- (e) The normal profit earned on the market value of fully paid equity shares by the same type of companies is 9%.
- (f) Out of the total assets, assets worth ₹ 350 are fictitious.

Equity Share-এর Intrinsic Value এবং Earning Capacity Value নির্ণয় কর।

৬+৮

Please Turn Over

৭। M. Ltd.- এর শেয়ার মূলধনের অঙ্গুক্তি হল 4,00,000 ইকুইটি শেয়ার প্রতিটি 10 টাকা মূল্যের। কোম্পানির নিম্নোক্ত খতিয়ান জেরগুলি প্রদত্ত হল :

The Ledger balances were as follows :

Securities Premium	₹ 2,00,000
General Reserve	₹ 2,40,000
Surplus in statement of Profit & Loss	₹ 10,00,000
Capital Redemption Reserve	₹ 3,20,000

কোম্পানি তার বর্তমান শেয়ার হোল্ডারদের 4 : 1 অনুপাতে বোনাস শেয়ার বিলির সিদ্ধান্ত গ্রহণ করেছে। এই উদ্দেশ্যে Capital Redemption Reserve-এর সম্পূর্ণ জের ও অন্যান্য উপযুক্ত উৎসগুলির থেকে অবশিষ্ট জের ব্যবহার করতে হবে।

কোম্পানির হিসাববইতে জাবেদা দাখিলাগুলি দেখাও (বিবরণীর প্রয়োজন নেই)।

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৮। Amalgamation in the nature of merger হিসাবে পরিগণিত হওয়ার জন্য কোনো Amalgamation-এর ক্ষেত্রে কী কী শর্ত পূরণ করতে হয় তা উল্লেখ কর।

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বিভাগ - খ

যে-কোনো দুটি প্রশ্নের উত্তর দাও।

৯। INOX Ltd.-এর পরিচালকগণ বাজার থেকে 60,000 equity share ₹ 10 টাকা করে বিলির জন্য আমন্ত্রণ জানাল ₹ 6 premium যুক্ত করে। অর্থ প্রদানের শর্ত হল :

On Application	: ₹ 4 per share
On Allotment	: ₹ 9 per share (including premium)
On First and Final Call	: Balance Amount

মোট 80,000 shares-এর আবেদন পাওয়া গেল এবং তা আনুপাতিক হারে আবণ্টন করা হল আবেদনকারীদের মধ্যে। Ivy, যিনি 2,400 share hold করে আছেন, allotment এবং call money-এর টাকা না দেওয়ায় তার share গুলি বাজেয়ান্ত করা হয়েছে। Ivy -র সমস্ত বাজেয়ান্ত share গুলি ₹ 9 টাকা পূর্ণ আদয়ীকৃত দরে পুনরায় বিলি করা হল। INOX Ltd.- এর বইতে প্রয়োজনীয় জাবেদা দাখিলাগুলি লিপিবদ্ধ কর। (narration- এর প্রয়োজন নেই)

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১০। 31.03.2020 তারিখে X Ltd.-এর বইতে নিম্নলিখিত Balance গুলি আছে :

13% Debentures Account	₹ 7,00,000
Debenture Redemption Fund Account	₹ 5,00,000
13% Debenture Redemption Fund Investment Account (Nominal = Cost)	₹ 5,00,000

The annual contribution to the Debenture Redemption Fund was ₹ 70,000. The company sold its investments for ₹ 7,00,000 and redeemed the debentures on 31.03.2021.

31.03.2021 অবধি 13% Debenture Account, Debenture Redemption Fund Account এবং Debenture Redemption Fund Investment Account তৈরি কর।

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১১। 31.03.2021 তারিখে Honey Ltd.-এর Balance Sheet নিম্নরূপ :

Balance Sheet of Honey Ltd. as at Mar. 31, 2021

Notes to Balance Sheet (includes)

Particulars	Note No.	₹	Particulars	₹
I. EQUITY AND LIABILITIES			1. Share capital :	
(1) Shareholders' funds			Equity shares of ₹10 each fully paid	5,00,000
(a) Share capital	1	5,00,000		
(b) Reserves & surplus: P/L Balance		(1,00,000)		
(2) Current liabilities				
(a) Trade Payable: Creditors		1,70,000		
(b) Short-term provisions: Provision for tax		10,000		
Total		5,80,000		
II. ASSETS				
(1) Non-current assets				
Property, Plant and Equipment : Tangible assets		2,70,000		
(2) Current assets				
(a) Inventories		1,20,000		
(b) Trade receivables : Debtors		1,70,000		
(c) Cash and cash equivalents		20,000		
Total		5,80,000		

A scheme of internal reconstruction ws approved and the directors decided :

- (a) to reduce the nominal value of shares by ₹ 6 per share;
- (b) to write off the loss;
- (c) to revalue the Fixed Assets at ₹ 1,90,000 and inventories at ₹ 91,000;
- (d) to provide 30% on Debtors for doubtful debts.

উপরের লেনদেনগুলি রেকর্ড করতে Journal Entry পাস কর (Narration-এর প্রয়োজন নেই) এবং ক্ষমতি বাস্তবায়নের পরে revised Balance Sheet তৈরি কর।

১২। 31.03.2020 তারিখে P Ltd.-এর রেওয়ামিল নিম্নে প্রদত্ত হল :

Debit Balances	₹	Credit Balances	₹
Stock (01.04.2019)	1,50,000	Share Capital (Equity shares of ₹ 10 each)	2,00,000
Purchases	4,80,000	Sales	6,80,000
Wages	70,000	Discount	6,000
Carriage	1,800	Balance of statement of Profit and Loss	30,000
Furniture	34,000	Creditors	50,000
Salaries	15,000	Bills Payables	20,000
Rent	20,000	10% Debentures	74,000
Administration expenses	24,000	General Reserves	41,000
Plant and Machinery	1,40,000		
Debtors	70,000		
Bill Receivables	10,000		
Cash	16,000		
Bank	30,000		
Long-term investments	40,200		
	11,01,000		11,01,000

নিম্নলিখিত তথ্য থেকে 31.03.2020 তারিখে সমাপ্ত বছরের জাভ-ক্ষতির বিবরণী প্রস্তুত কর এবং উক্ত তারিখে কোম্পানির উদ্বৃত্তপত্র প্রস্তুত কর।

- (a) Stock as on 31.03.2020 ₹ 1,76,000
- (b) Provide for income tax @ 30%
- (c) Depreciate Plant & Machinery and Furniture at 10%.
- (d) On 31.03.2020, outstanding rent amounted to ₹ 1,600 and salaries ₹ 1,800.
- (e) 10% of the net profit is transferred to Reserves.

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[English Version]

The figures in the margin indicate full marks.

Group - A

Answer **any four** questions.

1. Facebook Ltd. granted 2,000 options at ₹ 60 each to its employees under Employees' Stock Option Scheme. The face value of each option was ₹ 10 and its market price at that time was ₹ 140. The vesting period was 2½ years. All the employees exercised their options fully. Show the journal entries in the books of Facebook Ltd. 10
2. On January 1, 2021, Moon Ltd. issued a prospectus inviting applications for subscription in 10,00,000 equity shares of ₹ 10 each. The whole issue was underwritten by A, B, C and D as under.

A : 30% B : 25% C : 35% D : 10%

The applications were received for 8,00,000 shares of which marked applications were as follows :

A : 1,80,000 B : 2,00,000 C : 2,03,000 D : 1,67,000

Find out the liability of the individual underwriter.

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3. Following is the Balance Sheet of M.N. Ltd. as on March 31, 2021 :

NOTES TO BALANCE SHEET

Particulars	Note No.	₹	Particulars	₹
I. EQUITY AND LIABILITIES			1. Share capital :	
(1) Shareholders' funds			Subscribed capital : 5,000 Equity shares of ₹ 100 each	5,00,000
(a) Share capital	1	6,00,000	1,000 8% Redeemable Pref. shares of ₹ 100 each	1,00,000
(b) Reserves & surplus	2	1,40,000		6,00,000
(2) Current liabilities				
(a) Trade payable : Creditors		40,000		
Total		7,80,000		
II. ASSETS			2. Reserves and surplus :	
(1) Non-current assets			Capital Reserve (Realised in cash)	30,000
Property, Plant and Equipment :			Securities premium	10,000
Tangible assets	3	5,30,000	General reserve	50,000
(2) Current assets			Balance in Statement of Profit and Loss	50,000
(a) Inventories		30,000		1,40,000
(b) Trade receivables : Debtors		80,000		
(c) Cash and cash equivalents : Bank		1,40,000		
Total		7,80,000		
			3. Tangible assets :	
			Land & building	2,00,000
			Plant & machinery	2,30,000
			Furniture & fixtures	1,00,000
				5,30,000

The Directors decided to redeem the preference shares at a premium of 10% out of profits. Assuming the preference shares were duly redeemed, pass the journal entries. (narrations not required) 10

4. Balance Sheet of Black Ltd. as on 31.03.2021 is as follows :

NOTES TO BALANCE SHEET (includes)

Particulars	Note No.	₹	Particulars	₹
I. EQUITY AND LIABILITIES			1. Share capital :	
(1) Shareholders' funds			Subscribed : Subscribed and Fully paid up 8,00,000 Equity shares of ₹ 10 each	80,00,000
(a) Share capital	1	80,00,000		
(b) Reserves and surplus	2	36,80,000		
(2) Non-current liabilities			2. Reserves and surplus :	
Long-term borrowings :			Securities premium	25,00,000
6.5% Debentures		3,00,000	General reserve	7,00,000
(3) Current Liabilities			Balance in SPL	4,80,000
Trade Payable :				
Sundry creditors		2,53,000		
Total		1,22,33,000		36,80,000
II. ASSETS			3. Tangible assets :	
(1) Non-current assets			Land & building	30,00,000
(a) Property, Plant and Equipment :			Machinery	45,00,000
Tangible assets		85,00,000	Furniture	10,00,000
(b) Non-current investment		10,80,000		
(2) Current assets				85,00,000
(a) Trade receivables :				
Sundry Debtors		5,40,000		
(b) Cash and cash equivalents : Cash and Bank		21,13,000		
Total		1,22,33,000		

On April 1, 2021 the company announced the buy-back of its 25% Equity shares at ₹ 20 per share. For that purpose the Company sold its entire investments at ₹ 12,00,000 and issued 8,000, 10% Preference shares of ₹ 100 each. The Company utilised 50% of the General Reserve, 100% of the surplus balance of Statement of Profit and Loss and the rest was taken from the Securities Premium.

Show necessary journal entries (narrations not required).

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5. From the following information, compute the value of Goodwill as per ‘Capitalisation of Average Profits method’ :

- (a) Capital employed : ₹ 15,00,000
- (b) Normal rate of profit : 10%
- (c) Net profit before tax (Tax rate @ 30%)

Year ended	2020-21	2019-20	2018-19	2017-18	2016-17
Profit (₹)	2,75,000	3,00,000	2,60,000	2,80,000	2,20,000

- (d) Non-trading income ₹ 10,000 and Debenture interest ₹ 20,000 on an average included in the Statement of Profit and Loss. 10

6. The following particulars are available in relation to HOTELS Ltd.

- (a) Capital :
 - 450, 6% Preference shares of ₹ 100 each, fully paid.
 - 4,500 Equity shares of ₹ 10 each, fully paid.
- (b) External Liabilities ₹ 7,500.
- (c) Reserves and Surplus ₹ 3,500.
- (d) The average normal profit (after taxation) earned every year by the company ₹ 8,505.
- (e) The normal profit earned on the market value of fully paid equity shares by the same type of companies is 9%
- (f) Out of the total assets, assets worth ₹ 350 are fictitious.

Ascertain the intrinsic value and earning capacity value of an equity share. 6+4

7. The share capital of M Ltd consists of 4,00,000 equity shares of ₹ 10 each fully paid.

The Ledger balances were as follows :

Securities Premium	₹ 2,00,000
General Reserve	₹ 2,40,000
Surplus in Statement of Profit & Loss	₹ 10,00,000
Capital Redemption Reserve	₹ 3,20,000

The company has decided to issue bonus shares in the ratio of 4 : 1 to the existing shareholders utilising Capital Redemption Reserve in full and balance from other eligible sources.

Show journal entries in the books of the company (narrations not required) . 10

8. State the conditions that are required to be fulfilled for an amalgamation to be considered as an amalgamation in the nature of merger. 10

Group - BAnswer **any two** questions.

- 9.** The directors of INOX Ltd. invited applications for issuing 60,000 equity shares at ₹ 10 each at a premium of ₹ 6 per share. The amount was payable as follows :

On Application : ₹ 4 per share

On Allotment : ₹ 9 per share (including premium)

On First and Final Call : Balance Amount

Applications were received for 80,000 shares and the allotment was made on pro-rata basis. Ivy, a shareholder holding 2,400 shares did not pay the allotment and call money and her shares were forfeited. All the forfeited shares of Ivy were reissued at ₹ 9 per share fully paid up. Pass necessary journal entries for recording the above transactions in the books of the company. (narrations not required) 20

- 10.** The following balance appeared in the books of X Ltd. as on 31.03.2020 :

13% Debentures Account	₹ 7,00,000
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Debenture Redemption Fund Account	₹ 5,00,000
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13% Debenture Redemption Fund Investment Account (Nominal = Cost)	₹ 5,00,000
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The annual contribution to the Debenture Redemption Fund was ₹ 70,000. The company sold its investments for ₹ 7,00,000 and redeemed the debentures on 31.03.2021. Prepare 13% Debentures Account, Debenture Redemption Fund Account and Debenture Redemption Fund Investment Account upto 31.03.2021. 20

- 11.** Following is the Balance Sheet of Honey Ltd. as on 31.03.2021 :

Balance Sheet of Honey Ltd. as at Mar. 31, 2021**Notes to Balance Sheet (includes)**

Particulars	Note No.	₹
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	1	5,00,000
(b) Reserves and surplus: P/L Balance		(1,00,000)
(2) Current liabilities		
(a) Trade Payable: Creditors		1,70,000
(b) Short-term provisions: Provision for tax		10,000
Total		5,80,000

Particulars	₹
1. Share capital : Equity shares of ₹ 10 each Fully paid	5,00,000

II. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment : Trangible assets		2,70,000
(2) Current assets		
(a) Inventories		1,20,000
(b) Trade receivables : Debtors		1,70,000
(c) Cash and cash equivalents		20,000
Total		5,80,000

A scheme of internal reconstruction was approved and the directors decided :

- (a) to reduce the nominal value of shares by ₹ 6 per share.
- (b) to write off the loss;
- (c) to revalue the Fixed Assets at ₹ 1,90,000 and inventories at ₹ 91,000.
- (d) to provide 30% on Debtors for doubtful debts.

Pass the journal entries (narrations not required) to record the above transactions and prepare the revised Balance Sheet after implementation of the scheme. 20

12. The trial balance of P Ltd. as on 31.03.2020 is as follows :

Debit Balances	₹	Credit Balances	₹
Stock (01.04.2019)	1,50,000	Share Capital	2,00,000
Purchases	4,80,000	(Equity shares of ₹ 10 each)	
Wages	70,000	Sales	6.80,000
Carriage	1,800	Discount	6,000
Furniture	34,000	Balance of Statement of	
Salaries	15,000	Profit & Loss	30,000
Rent	20,000	Creditors	50,000
Administration expenses	24,000	Bills Payable	20,000
Plant & Machinery	1,40,000	10% Debentures	74,000
Debtors	70,000	General Reserve	41,000
Bill Receivables	10,000		
Cash	16,000		
Bank	30,000		
Long-term investments	40,200		
	11,01,000		11,01,000

Prepare statement of Profit and Loss for the year ended on 31.03.2020 and Balance Sheet on that date considering the following information :

- (a) Stock as on 31.03.2020 : ₹ 1,76,000
- (b) Provide for Income tax @ 30%
- (c) Depreciate Plant & Machinery and Furniture at 10%.
- (d) On 31.03.2020, Outstanding rent amounted to ₹ 1,600 and salaries ₹ 1,800.
- (e) 10% of the net profit is transferred to Reserves.

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