

Q.21 What do you understand by Calls in Arrear?
Illustrate with journal entries.

Q.22 Discuss in brief the journal entries made at the time of issuing debentures at par.

SECTION-D

Note: Long answer type questions. Attempt any two questions out of three questions. (2x8=16)

Q.23 What do you understand by final accounts of a company. Discuss in detail the various components of final accounts of a joint stock company.

Q.24 Discuss in detail the process of issuing of shares at par, at premium and at discount by a company with the help of suitable journal entries.

Q.25 Discuss the various methods of redemption of debentures in detail.

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Roll No.

3rd Sem / Finance, Accounts and Auditing

Subject : Corporate Accounting

Time : 3 Hrs.

M.M. : 60

SECTION-A

Note: Multiple choice questions. All questions are compulsory (6x1=6)

Q.1 The allotment of shares in case of oversubscription is called

- a) Pro-rata allotment
- b) Initial public offering
- c) Private placement
- d) All of the above

Q.2 The discount on re-issue of forfeited shares is debited to _____ a/c

- a) Bank
- b) Cash
- c) Share forfeited
- d) Discount on issue of shares

Q.3 A bundle of fully paid shares is called

- a) Sweat equity
- b) Stock
- c) Warrants
- d) None of these

- Q.6 Debentures can be redeemed out of
- | | |
|------------|---------------------|
| a) Capital | b) Provision |
| c) Profit | d) All of the above |

Note: Objective/ Completion type questions. All questions are compulsory. (6x1=6)

- Q.7 The forfeited shares can be reissued at _____
- a) Premium b) Discount
c) Par d) All of the above
- Q.8 Preference shareholders are given a fixed rate of _____.
- a) Coupon b) Interest
c) Dividend d) Drawing
- Q.9 Debentures are given fixed rate of dividend.
- a) Yes b) No

- Q.10 Preference shareholder are given a fixed rate dividend.
a) Yes b) No
- Q.11 Debentures can be redeemed at discount.
a) Yes b) No
- Q.12 Equity shares are paid fixed rate of dividend every financial year.
a) Yes b) No

Note: Short answer type questions. Attempt any eight questions out of ten questions. (8x4=32)

- Q.13 Discuss in brief the method of redemption of debenture out of capital with suitable journal entries.
- Q.14 What is Sinking fund? Discuss in detail.
- Q.15 What do you mean by forfeiture of shares? Discuss with appropriate journal entries.
- Q.16 Discuss the perform of balance sheet of a joint stock company with imaginary figures.
- Q.17 What are various journal entries made at the time of issue of shares at premium?
- Q.18 Discuss the concept of writing off discount and loss on issue of debentures.
- Q.19 Discuss the concept of over-subscription of shares and pro-rata allotment of shares.
- Q.20 What do you mean by forfeiture of shares? Also discuss the forfeiture of shares at par and at premium.