

- Q.26 Discuss in brief the sinking fund method of redemption of debentures.
- Q.27 Discuss the process of issuing of debentures at premium with suitable journal entries.
- Q.28 Discuss the process of forfeited of shares at discount.
- Q.29 Discuss with imaginary figure the format of Profit and Loss account of a joint company.
- Q.30 What are the various objectives of preparing final accounts of a joint stock company.
- Q.31 What do you mean by calls in arrears? Discuss with suitable journal entries.
- Q.32 What are the different stages of preparing the final account of a company?
- Q.33 What do you mean by Redemption of Debentures? Discuss in brief the various methods of Redemption Debentures.
- Q.34 What is Debenture Redemption Reserve? Discuss in detail.
- Q.35 Discuss the concept of Redemption of debentures by Purchase in Open Market along with suitable journal entries.

SECTION-D

Note: Long answer type questions. Attempt any two questions out of three questions. $(2 \times 10 = 20)$

- Q.36 Discuss in detail the process of issuing shares at par, at premium and at discount by a company with the help of suitable journal entries.
- Q.37 What are the various methods of redemption of debentures. Discuss in detail.
- Q.38 Discuss the various components of final accounts of a joint stock company in detail.

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**3rd Sem / Branch : Finance, Accounts and Auditing
Subject:- Corporate Accounting**

Time : 3Hrs.

M.M. : 100

SECTION-A

Note: Multiple choice questions. All questions are compulsory $(10 \times 1 = 10)$

- Q.1 Perpetual debentures are known as
- Secured debentures
 - Unsecured debentures
 - Irredeemable debentures
 - None of the above
- Q.2 Maximum limit of premium on the shares is:
- 15%
 - 10%
 - No limit
 - 100%
- Q.3 Debentures can not be redeemed at
- Discount
 - Par
 - Premium
 - None of the above
- Q.4 Credit balance left on forfeited shares is transferred to
- Share capital account
 - Capital reserve account
 - General reserve account
 - Share premium account
- Q.5 Shareholders are the _____ of the company.
- Creditors
 - Customers
 - Owner
 - None of the above
- Q.6 Share application account is a
- Personal
 - Real
 - Nominal
 - None of the above
- Q.7 The profit on reissue of shares can be transferred to _____
- General reserve
 - Capital reserve
 - Sinking fund reserve
 - None of the above

- Q.8 _____ are the real owner of the company
 a) Preference shareholders
 b) Equity shareholders
 c) Debentures
 d) Board of Directors
- Q.9 Preference shareholders are _____ of the company.
 a) Borrowers b) Customers
 c) Owners d) Creditors
- Q.10 Right shares are issued to _____
 a) Promotors b) Existing shareholders
 c) Directors d) None of the above
- SECTION-B**
- Note:** Objective type questions. All questions are compulsory. (10x1=10)
- Q.11 IPO stands for _____
 a) International Public Offer
 b) International Private Offer
 c) Initial Private Offer
 d) Initial Public Offer
- Q.12 Preference shareholders are given a fixed rate of _____
 a) Coupon b) Interest
 c) Dividend d) Drawing
- Q.13 The forfeited shares can be reissued at _____
 a) Premium b) Discount
 c) Par d) All of the above
- Q.14 Which of the following is not the right of equity shares
 a) Voting right b) Fixed rate of dividend
 c) Ownership d) Right issue
- Q.15 Shares which have preferential rights over other shareholders are _____
 a) Preference shares b) Equity shares
 c) Sweat equity shares d) None of these

- Q.16 Which of these is not component of the final accounts
 a) Trading Account b) Transaction receipts
 c) Profit and Loss Sheet d) Balance sheet
- Q.17 A profit and loss sheet is prepared
 a) with the trading account
 b) after the trading account
 c) before the trading account
 d) anytime
- Q.18 A balance sheet of a company includes:
 a) Assets
 b) Liabilities
 c) Equity of stockholders
 d) Assets, Liabilities and equity of stockholders
- Q.19 Balance sheet is usually prepared at the _____
 a) start of the year b) end of the year
 c) mid of the year d) at the end of the year
- Q.20 The shares of a company can be issued at _____
 a) Premium b) Discount
 c) Par d) All of the above
- SECTION-C**
- Note:** Short answer type questions. Attempt any twelve questions out of fifteen questions. (12x5=60)
- Q.21 What do you mean by share capital? Discuss in brief the various types of share capital.
- Q.22 What are the various journal entries made at the time of issue of shares at par?
- Q.23 What are the various journal entries made the time of issue of debentures other than cash?
- Q.24 Discuss in brief the various components of final accounts of a joint stock company.
- Q.25 Discuss the concept of issue of debentures as collateral security.