

SECTION-D

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

- Q.23 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, with the help of suitable journal entries.
- Q.25 Discuss the various methods of redemption of debentures in detail.

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3rd Sem.

Branch: Finance, Accounts & Auditing
Sub.: 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 rate allotment b) Initial Public Offering
c) Private Placement b) 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.4 Debenture holders are considered as
a) Creditors of the company
b) Customers of the company
c) Owner of the company
d) None of the above

- Q.5 Debentures represent
- Short term liabilities
 - Long term liabilities
 - Investment by shareholders
 - None of these
- Q.6 Debentures can be redeemed out of
- | | |
|------------|---------------------|
| a) Capital | b) Provision |
| c) Profit | d) All of the above |

SECTION-B

- Note:** Objective/Completion type questions. All questions are compulsory. (6x1=6)
- Q.7 Debentures are given a fixed rate of dividend. (True/False)
- Q.8 Debentures can be redeemed at discount. (True/False)
- Q.9 Equity shares are paid fixed rate of dividend every financial year. (True/False)
- Q.10 The format of the Profit and Loss Account for a Joint Stock Company is similar to that of a sole proprietorship or partnership. (True/False)
- Q.11 A debenture redemption reserve (DRR) is a mandatory reserve that companies must maintain before redeeming their debentures. (True/False)
- Q.12 Debentures can be redeemed "Out of Profits" meaning they are redeemed using funds generated from the company's profits. (True/False)

SECTION-C

- Note:** Short answer type Questions. Attempt any eight questions out of ten Questions. (8x4=32)
- Q.13 What is Debenture redemption reserve? What are its uses?
- Q.14 What is Redemption of debenture out of Profit? Discuss in brief.
- Q.15 What do you mean by forfeiture of shares? Discuss with an example.
- Q.16 Discuss the Performa of Balance Sheet of a joint stock company.
- Q.17 What are various journal entries made at the time of issue of shares at premium?
- Q.18 Explain in brief 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 Explain the concept of forfeiture of shares? Give an example.
- Q.21 What do you understand by Calls in Arrear? Explain with example.
- Q.22 Discuss in brief the journal entries made at the time of issuing debentures at par.