

SECTION-D

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

- Q.23 Discuss in detail the process of issuing shares at premium by a company with the help of suitable examples.
- Q.24 Explain debenture redemption reserve (DRR)? Describe its purpose and significance in the redemption process of debentures.
- Q.25 Explain the format of the Profit and Loss Account for a Joint Stock Company.

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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 What is the primary objective of corporate accounting ?
- a) Maximizing shareholder wealth
 - b) Minimizing taxes
 - c) Ensuring compliance with legal regulations
 - d) Achieving social responsibility
- Q.2 Which financial statement shows the movement of cash in and out of a company during a specific period?
- a) Income statement
 - b) Balance sheet
 - c) Statement of cash flows
 - d) Statement of Retained Earnings
- Q.3 Debentures cannot be redeemed at
- a) Discount
 - b) Par
 - c) Premium
 - d) None of the above

Q.4 Credit balance left on forfeited shares is transferred to _____.

- a) Share capital account
- b) Capital reserve account
- c) General reserve account
- d) Share premium account

Q.5 Shareholders are the _____ of the company.

- a) Creditors b) Customers
- c) Owner d) None of the above

Q.6 Share application account is a

- a) Personal account b) Real account
- c) Nominal account d) None of the above

SECTION-B

Note: Objective/ Completion type questions. All questions are compulsory. $(6 \times 1 = 6)$

Q.7 The profit on reissue of shares can be transferred to Capital reserve. (True/False)

Q.8 IPO stands for International Public Offer. (True/False)

Q.9 Preference shareholders are given a fixed rate of Dividend. (True/False)

Q.10 The forfeited shares can be reissued at Premium. (True/False)

Q.11 Voting right is not the right of equity shares. (True/False)

Q.12 Shares which have preferential rights over other shareholders are called Preference shares. (True/False)

SECTION-C

Note: Short answer type questions. Attempt any eight questions out of ten questions. $(8 \times 4 = 32)$

Q.13 What do you mean by share capital? Discuss in brief the various types of share capital.

Q.14 Define the concept of issue of shares at par?

Q.15 What does it mean to issue shares "at premium".

Q.16 Mention the various components of final accounts of a joint stock company.

Q.17 Discuss the concept of issue of debentures as collateral security.

Q.18 What are the common sources of funds used for the redemption of debentures?

Q.19 Discuss the process of issuing of debentures at premium with suitable journal entries.

Q.20 Explain in brief the concept of debenture redemption reserve (DRR)? Describe its purpose and significance in the redemption process of debentures.

Q.21 What is meant by "under-subscription" in the context of a share issue? Explain the consequences of under-subscription for a company.

Q.22 What are the various objectives of preparing final accounts of a joint stock company?