

J. Z. Shah Arts & H. P. Desai Commerce College, Amroli - Surat

Internal Test - 2016

S.Y.B.Com.- Sem 3 – English Medium

Foundation Course in English: Language Through Literature

Date : 27/09/2016

Time : 08:00 to 10:00

Roll No.

Total Marks: 50

Instruction: Figures to the right indicate full marks.

Indicate your options clearly.

1. Answer briefly: (Any Five)

(10)

i. Comment on the ending of the story 'A cup of Tea.'

ii. What are the duties of a wife regards to the social friends and guests of the husband who came on Holiday?

iii. Why did Gandhi attempt to become a gentleman?

iv. What did the photographer mean when he said that the narrators 'the face was quite wrong'?

v. What does the poet mean by 'where the mind is without fear.....the head is held high'?

vi. What does Up-hill imply?

vii. What does Tagore say about knowledge?

2. a. Explain the philosophical implications of the journey of life in 'Up-Hill'?

(13)

OR

2. b. "If my character made a gentleman of me, so much the better" give justice to the statement. (13)

3. a. Comment on the essay as a piece of feminist literature. What issues of feminism are dealt here and How? Do you think that 'why I want a Wife' the essay is still relevant today? Why?

(13)

OR

3. b. 'A Cup of Tea' reflects jealousy insecurity of a woman.' -Explain.

(13)

4. a. As the general secretary of your college, write a report on visit to historical place.

(07)

OR

4. a. Imagine that you are an Education officer with the state council of higher education. You have been asked by the secretary of the council to investigate rumors of cheating in three examination centres during the 2015 examinations.

Write an official report, presenting facts and making recommendations.

(07)

OR

4. a. Imagine that you are interviewing someone to take care of your six month old baby. Draft the interview with possible question answers.

(07)

4. b. Do as directed: (Any Seven)

(07)

i. Give synonyms:

Frail

ii. She had a feeling of triumph as she slipped her hand through the velvet strap.

(use present tense)

iii. After a meal, my wife clearing the table and washed the dishes, while I relaxing.

(correct the tense)

iv. Someone who waits on or looks after the need of another.

(Give a word for)

v. I picked up _____ book on vegetarianism, as it appealed to me the most.

(put appropriate articles in the blank)

vi. Gandhi sat upon / at / in the table with/behind his friends.

(choose the correct form the given option)

vii. Do / Does a writer earn / earns / earned more than a photographer?

(choose the correct form of the verb from the given option)

viii. We visited the school founded _____ Tagore when we were _____ holiday _____ Bengal. (Put the appropriate preposition in the blank)

===== Best of Luck =====

Date: 23/09 /2016

Seat No-----

Time: 8.00 To 10.00

Total Marks-50

Q-1 Answer the following question in short :

(08)

- (1) Distinguish between money and near money.
 - (2) What is full inflation and Partial Inflation ?
 - (3) What is repo rate and reverse repo rate ?
 - (4) State the main functions of International Monetary Fund.
2. (a) Explain the functions of Money. (07)
 - (b) Describe the modern view of demand for money. (07)

OR

2. (a) Describe the theory of cash balance with all its limitations. (07)
 - (b) Explain Friedman's approach to the quantity theory of Money. (07)
3. (a) Explain demand – pull and cost push - Inflation. (07)
 - (b) Explain the selective credit control tools of central bank. (07)

OR

3. (a) Describe the policy of bank- rate with its limitations. (07)
 - (b) Discuss the working of the world Bank and check its role in the economic development of India. (07)
4. Write short note : (any **Two**) (14)
 - (1) Effects of Inflation
 - (2) Deflation
 - (3) Asian Development Bank
 - (4) Functions of central Bank in India

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J Z SHAH ARTS & H P DESAI COMMERCE COLLEGE, AMROLI

INTERNAL TEST Sept. - 2016

B.COM Sem – III (Eng. Med.)

Business Administration

Date: 24/09 /2016

Time: 8.00 To 10.00

Seat No-----

Total Marks-50

Q-1 Answer in brief :

(10)

- (1) What is meant by human Resource management ?
- (2) State the limitations of Career planning.
- (3) Give the meaning of manpower audit ?
- (4) State off the job methods of executive development
- (5) State the rights of trade union.
2. (A) Explain Scope of Human Resource management. (06)
- (B) Explain Pre- requisites of success of career planning. (07)

OR

2. (A) Explain factors affecting personality development. (06)
- (B) Explain Importance of Human Resource planning. (07)
3. (A) Explain The Functions of trade union. (07)
- (B) Explain the Causes of Industrial disputes . (06)

OR

3. Discuss different methods of settlement of Industrial disputes. (13)
4. (A) Write a short note (any one) (06)
 - (1) Work load Analysis
 - (2) Forms of Industrial disputes
 - (3) Multiple Management method
- (B) Case Study : (08)

Vikas shah an employee recently appointed in the ABC Engineering Co.

is a young enthusiast holding a degree in Management He has had the following experiences in the Company during the last six months.

- (1) All the department fear the stability of the institution.
- (2) Employees believe that the company should be left as early as possible .
- (3) Employees are doing work evasion.
- (4) Employees are eagerly waiting for the data of salary as the salary is irregular. there is rise in the salary for last few years.
- (5) They did not Care for the out come as they are never asked for any opinion.
- (6) Employees of all the units are doing works for the same of doing work.
Their research instinct is almost paralysed

Questions :

- (1) Which responsibility is not Fulfilled by trade union ?
- (2) What would be your suggestion to vikas shah to come out this situation?

Date : 28/09/2016

Marks : 50

Time :8.00 TO 10.00

Seat No.....

1. Answer the Following questions :

(10)

(1) If $A = \begin{pmatrix} 2 & 5 \\ 3 & 1 \end{pmatrix}$ then find A^{-1}

(2) Find 1q_0 and L_3 from the following information.

x	0	1	2	3	4	5	6
lx	100	90	80	75	60	30	0

(3) If $A = [1 \ 2 \ 3]$ and $B = \begin{pmatrix} 4 \\ 5 \\ 6 \end{pmatrix}$ then find AB .

(4) Define Net Reproduction Rate.

(5) If $E(x) = 2$, $V(x) = 1$ Find $E(2x + 5)^2$

2. (a) The probability distribution of a random variable x is as follows :

(06)

xi	-1	0	1	2	3	4
P(xi)	0.04	0.16	3P	0.29	P	0.07

(i) Find value of P (ii) $E(x)$ (iii) $E(3x+5)$ (iv) $v(x)$

(b) There are 4 black and 2 white balls in a box and 2 balls are taken at random from it. If a person receives Rs.8 for each white ball and loses Rs.4 for each black ball, find the mathematical Expectation of amount received by him. (04)

(c) Find inverse of the following matrix. (04)

$$A = \begin{pmatrix} 10 & 15 & 20 \\ 20 & 15 & 5 \\ 5 & 10 & 20 \end{pmatrix}$$

OR

2. (a) A cubical dice is prepared in such a way that the face coming upper side has a probability proportional to the number of points on it. If upper side value is denoted by x, find mean and variance. (05)

(b) $A = \begin{pmatrix} 1 & 2 \\ 3 & 4 \end{pmatrix}$, $B = \begin{pmatrix} 3 & 4 \\ 1 & 2 \end{pmatrix}$ show that $(AB)^{-1} = B^{-1}A^{-1}$ (05)

(c) prove that (04)

$$A = \begin{pmatrix} 1 & 2 & 2 \\ 2 & 1 & 2 \\ 2 & 2 & 1 \end{pmatrix} \text{ Satisfies the following equations :}$$

$$A^2 - 4A - 5I = 0$$

Where O is null matrix and I is unit matrix.

3. (a) Solve the following equations by help of inverse matrix method. (07)

$$x + 2y + 3z = 5$$

$$2x + 3y + 4z = 8$$

$$3x + 5y + 6z = 10$$

(b) Find GFR, TFR, CBR and GRR from the following information given (07)
for the city. Also population of the city is 3 Lakh and birth ratio of male and female is 52:48

Age group(in year)	Population of women	Live births
15-19	16,000	400
20-24	15,000	1725
25-29	14,000	2100
30-34	13,000	1560
35-39	12,000	1080
40-44	11,000	440
45-49	10,000	50

OR

3. (a) Complete the following life table. (07)

Age	lx	dx	q _x	Lx	Tx	e _x ⁰
30	82,000	100	?	?	4042200	?
31	?	80	?	81860	?	?

(b) Find CDR and SDR of city A and B. Also compare health of two cities from the (07)
Following data.

Age group	city – A		city – B	
	population	death per thousand	population	death per thousand
0-5	3000	60	1500	50
5-20	5000	40	2200	25
20-50	4000	30	2800	20
above 50	2000	70	2500	60

4. Answer the following questions in detail (Any **three**) (12)

- (1) Define a matrix and give the difference between matrix and determinant.
- (2) Explain meaning and utility of demographic data.
- (3) construction of Life table.
- (4) Fertility rate and Reproduction Rate.
- (5) Give definitions of (i) Discrete probability distribution (ii) Mathematical Expectation

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Date : 26/09/2016

Marks : 50

Time :8.00 TO 10.00

Seat No.....

1. Write answer of the following (08)

(1) Shri Anil on 1-07-2015, Purchased the 9% Debentures of A Ltd. of Rs. 60,000 (02)
Face value at Rs. 98 cum int. price, on which interest is paid on 30th April and 31st October every Year.

Journalize the above transaction in the books of Anil.

(2) Cash purchase Rs. 1,500, cash sales Rs. 2,000 credit sales Rs. 8,800 , closing (02)
Stock Rs. 750 opening stock Rs. 1,250.

The rate of profit 20% on cost Find out credit purchases.

(3) Mr. A had purchased 160 shares (unlisted) in Bata Ltd. at Rs. 700 per share (02)
During 1980-81. All these shares were sold during Financial year 2015-16 at
Rs. 9000 Per share. During this year he purchased a residential house for
Rs. 6,92,000. Cost inflation index for 2015-16 was 1081. Compute the taxable
Capital gain for A, Y 2016-17

(4) Rahul, who is an Indian citizen left for Japan on 25 April, 2015. He did not (02)
return to India until the end of F.Y. 2015-16. Determine his residential status
for the A.Y. 2016-17

2. Shri Pankaj had , on 1-4-2015 12% Debenture of x Ltd.. of certain Face value , (15)
the book value of which is 5% less. Every year interest is paid on 30th June and
31st December. Brokerage is calculated stock is to be valued according to Fifo
method . In his book journal entry on 31-3-2015 was as under.

Accrued Int. A/c Dr. 3702

To Int. A/c 3702

Prepare 12% debentures of x Ltd. account in ledger of shri pankaj from the
following transactions.

Date	F.V. Rs.	Price Rs.	Brokerage	Remarks
1-7-2015	50,000	110	1%	Purchase
1-9-2015	40,000	100	½ %	Purchase Ex- int.
16-11-2015	20,800	96	½ %	Purchase Ex- int.
16-1-2016	46,800	98	½%	sales

OR

2. Minaxi keep her accounts according to single entry system. Some times she received advance money from the debtors. From the following details prepare Trading A/c, Profit and Loss A/c for the year ended on 31-3-2016 and Balance Sheet on that date. (15)

(1) Balance sheet of Minaxi as on 1-4-2015

Capital	3,81,655	Land & Building	2,81,655
Creditors	35,000	Stock	50,000
Bills payable	15,000	Debtors	70,000
Bank overdraft	10,000	Bills receivable	10,000
		cash	30,000
	-----		-----
	4,41,655		4,41,655

(2) Cash Bank A/c for the year ended on 31-3-2016 :

Opening balance	30,000	Opening B/s (BOD)	10,000
Bills Receivable A/c	80,000	Creditors A/c	1,50,000
Sales	40,000	Drawings	12,000
Debtors A/c (including advance)		5% Investments (purchased on 1-10-2015)	20,000
		Bill payable A/c	1,00,000
		Administrative Exp.	70,600
		Closing cash B/s	16,400
		Closing Bank B/s	71,000
	-----		-----
	4,50,000		4,50,000

(3) Additional Information.

Total sales	4,40,000	B/R Endorsed	10,000
Discount allowed	2,000	B/R dishonoured Which was endorsed	500
Total purchases	3,00,000	Closing debtors	85,000
Discount Received	1,000	Closing stock	53,000
B/R Received	1,09,000	Bills payable accepted	1,34,000
B/R Dishonoured	1,000		

Minaxi has withdrawn Rs. 1000 cash on 16th day of every month, which is shown as above. Calculate 10% interest on such drawings. Give 5% commission to manager on "Net Trading profit."

3. Mr. x has done following transactions for the Accounting year 2015-16 Find out (15) taxable capital Gain.

Sr. No.	Name of Assets	Date of Purchase	Purchase Price Rs.	Date of sales	Selling Price Rs.	Transfer Fee Rs.
1.	Urban Land	1-1-75	9,000	1-1-16	2,88,100	3,100
2.	Residential House (Only one)	1-1-97	61,000	1-1-16	6,00,000	6,200
3.	Jewellery	1-1-87	28,000	1-1-16	4,50,00	1,200
4.	Personal car	1-1-03	44,700	1-1-16	25,000	1,000
5.	TATA Comp's share	1-1-90	25,000	1-1-16	1,00,000	2,000
6.	Reliance Comp's shares	1-1-91	20,000	1-1-16	1,00,000	2,000

Relevant Index No :

1981-82 = 100 , 1996-97 = 305 , 1986-87 = 140 2002-03 = 447 , 1989-90 = 172, 1990-91 = 182, 2015-16 = 1081.

Other Information's :

- Fair value of urban land on 1-4-81 was Rs. 10,000
- He purchased a New residential flat for Rs. 1,00,000
- STT was charged on the sales of shares of TATA company Ltd. and Reliance co.Ltd.

OR

3. (A) Shri Devang Came to India from Russia for seven months on 15-10-2015. He is an Indian (05) Citizen. He stayed in India for previous years as follows :

Year	Days
2014-15	235
2013-14	330
2012-13	NIL
2011-12	118

Determine the residential status of Mr. Devang for A.Y. 2016-17.

- (B) (1) write difference between single entry and double entry. (05)
 (2) cum- Interest & Ex-Interest sales & purchase of Investments. (05)
4. Write short Not (any three) (12)
- Assessment year and previous year
 - Casual Income
 - Agricultural Income
 - Commissioners of Income – tax
 - Appellate tribunal
 - Exemption of capital gain under section 54 F.

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No. of workers discharged	15
No. of workers at the beginning of the month	800

Calculate labour turnover rate under replacement method and no. of workers at the end.

OR

Q-2

(14)

The following annual charges are incurred in respect of machine 'Nishal Limited', where work is done by means of five machines of exactly similar type and specification:

(1) Rent and rates (space occupied by machine)	Rs. 10,000
(2) Depreciation on each machine	Rs. 600
(3) Repairs and maintenance for five machines	Rs. 2,000
(4) Power consumed as per meter at Rs.1.00 per unit	Rs. 60,000
(5) Electric charges for lighting	Rs. 2,000
(6) Attendants: They are two attendants for the five machines and they are each paid Rs. 2,000 per month (p.m.)	Rs. 4,000
(7) For the five machines there is one supervisor who is paid Rs. 3,000 p.m.	
(8) Sundry supplies	Rs. 500
(9) Hire- purchase installment payable for the machine (including Rs. 500 as interest)	
Rs. 2,500	

Machine uses 10 units of power per hour.

Calculate machine hour rate for the machine.

Q-3 Rinku Ltd. Manufacturing two products H and N. Particulars for the year ended on 31-12-2015 are given as under: **(14)**

	Rs.
Direct material	9, 50,000
Direct wages	5, 20,000
Direct expenses	1, 80,000
Factory overheads	2, 40,000

Other information:

- (1) Cost of Direct material per unit of type H is three times higher as compared to type N.
- (2) Direct labour per unit for the N is 80% of type H per unit.
- (3) Direct expenses per unit of type N is Rs.4 and the remaining expenses are for type H.
- (4) Factory overheads for both products per unit are same.
- (5) Office overheads of both the products are 70% of prime cost.
- (6) Selling overheads per unit of H Rs. 12 and N Rs.9.
- (7) Details of production and sales for the year was as under:
 - (a) Product H production 10,000 units of which 90% sold.
 - (b) Product N sales 16,000 units which was 80% of production of N product.
 - (c) Selling price per unit H Rs. 240 and N Rs. 90.

Prepare cost sheet showing total and per unit cost and profit of both products.

OR

Q-3

(14)

Following is the cost per unit of Venus Ltd. :

Material	Rs. 20
Wages	Rs.12
Factory overheads 25% of prime cost	
Office overheads	Rs. 4
Selling overheads	Rs. 6

Profit & loss Account

	Rs.		Rs.
Opening stock of finished goods (3000 units)	1,00,000	Sales	16,00,000
Material	5,00,000	Closing stock of finished goods (8,000 units)	3,36,000
Wages	3,00,000	Interest	14,000
Factory expenses	1,50,000	Profit on sale of furniture	10,000
Office expenses	1,10,000		
Selling expenses	1,30,000		
Goodwill written off	34,000		
Preliminary expenses written off	1,44,000		
Provision for taxation	4,80,000		
Net profit	19,60,000		19,60,000

In cost accounts opening stock of finished goods is valued at Rs.40 per unit. Closing stock of finished goods is a part of production.

Prepare:

- (1) Cost statement
- (2) Reconciliation statement of profit or loss

Q-4 Write short Notes (Any Three)

(12)

- (1) Machine hour rate
- (2) Activity based costing
- (3) Periodic Inventory
- (4) Cost value of tender
- (5) Methods of labour turnover rate

D; 28 \09 \2016

TWO HRS

50 MARKS

1) All answers are compulsory.

2) Right side number shows marks for each quest.

Que:1 WRITE THE FOLLOWING ANSWERS: (10)

(1) What do you mean by Garnishee order?

(2) What is meaning of General lien?

(3) State the features of negotiable instrument.

(4) Define Cheque ?Which are the parties to cheque.

(5) What is difference between Holder & holder in due course?

(6) What is meant by Business Ethics?

Que:2 Who is Undesirable Customer ? State the procedure to close such account. (14)

[OR]

Que:2 Under which circumstances, the relationship between banker & customer gets terminated? Discuss in brief. (14)

Que:3 (a) Define Holder in Due course. State the privileges available to such holder in due course. (07)

(b)State the rights & liabilities to a negotiable instrument. (07)

[OR]

Que:3(a) What is meant by EFT? State the benefits of EFT in banking. (07)

(b)Write a short note on Corporate Social Responsibility of Banks. (07)

Que:4 ANSWER AS ASKED. (Any three) (12)

(1) The Southern Chamber Of Commerce, Surat has arranged Business exhibition for 45 Days . Bank Of India, Surat wants to install its. Moreover, Union Bank Of India, from Navsari also wants to install its office too.

(2) Your customer Prof. Rasal approaches for a loan facility against Fixed Deposit Receipt for Rs.60,000 of another bank issued in his favour, As a Banker what would you think about this transaction.

(3) Your customer Bharatbhai's account shows credit of Rs. 30,000;But before the cheque presented for payment. The court executes 'Garnishee order" of Rs. 25,000.What as banker you do? Your Customer Shaiba Dying & Printing Ltd., presented a cheque containing Dated 25-3-2008 for payment at the bank on 22-10-2008. As a Banker what is your decision?

(4) Your Customer Shaiba Dying & Printing Ltd., presented a cheque containing Dated 25-3-2008 for payment at the bank on 22-10-2008. As a Banker what is your decision?

Date: 30/09/2016

Seat No-----

Time: 8.00 To 10.00

Total Marks-50

1. Answer the following : (Each question carrying 2 marks) (10)

- (1) Govind Ltd. Issued 10,000 equity shares of Rs. 10 each at a discount of 10% payable Rs. 2 on applications, Rs. 3 on allotment and Rs. 4 on first call. Mr. Karsan holding 1000 shares did not pay the call money. His shares were forfeited and re-issued to Mr. Ajay at RS. 7 per share. Show the forfeited and re- issue entries.
- (2) Asian co. Ltd. Had a paid-up capital of Rs. 5,00,000 in equity shares of Rs. 10 each. The company had an accumulated General reserve of Rs. 2,00,000 out of which Rs. 1,00,000 was distributed as bonus shares comprising of 5,000 shares of Rs. 20 each (Rs. 10 being premium). Make necessary entries showing effect of issue of bonus shares.
- (3) A company decide to redeem its 10%, 50,000 preference share of Rs. 10 each paid up as Rs. 8 per shares at 20% premium. In the books of the company there was balance of security premium Rs. 40,000 and profit and loss accounts (Cr.) 2,00,000. Company issued minimum of equity share of Rs. 10 each at 20% premium.

Write journal entry of issuing equity share in the books of the company.

- (4) The Kartik Ltd. Went into liquidation. Its assets realised Rs. 3,50,000 excluding amount realised by sale of securities held by the secured creditors. The following was the position :

Share capital 50,000 shares of Rs. 10 each	5,00,000
Secured creditors (securities realised Rs. 40,000)	35,000
Preferential creditors	6,000
Unsecured creditors	1,40,000
Debenture having floating charge on the assets of the company	2,50,000
Liquidation expenses	5,000
Liquidator's remuneration	7,500

Prepare liquidator's final statement of account.

- (5) Mention the objectives of amalgamation and absorption.

2. The following balances sheet of Bhoomi Ltd. As on 31-12-2015 (14)

Liabilities	Rs.	Assets	Rs.
20,000 equity shares of Rs. 10 each fully paid.	2,00,000	Plant & machinery	1,80,000
10,000 6% redee. preference share of Rs. 10 each fully paid.	1,00,000	Furniture	60,000
Profit & Loss A/c	1,50,000	Investments	60,000
7.5% Debenture	50,000	Stock	50,000
Sundry Creditors	30,000	Debtors	1,00,000
	-----	Cash at Bank	80,000
	5,30,000		-----
			5,30,000

On 1-1-2016

1. The investments were sold for Rs. 75,000.
2. The debentures were repaid at a premium of 5%.
3. Plant & machinery had been revalued at Rs. 2,50,000.
4. A bonus declared out of the surplus created by the revaluation of plant & machinery (one share being issued for every four shares held at per).
5. The redeemable preference shares were redeemed at a premium of 10%.
Show the entries and prepare the balance sheet after redemption.

OR

2. Nishit Co. Ltd. Offered to public for subscription 1,00,000 14% preference shares of Rs. 100 each at a premium of Rs. 10 per share. Payment was to be made as follow : (14)

On application	Rs. 30
On allotment	Rs. 40(including premium)
On first and final call	Rs. 40

Application were received for all the shares offered and allotment was duly made. All moneys were duly received except the money on call on 100 shares which were forfeited after the requisite notices had been served. Later, all the forfeited shares were reissued as fully paid up @ Rs. 95 per share.

Pass the necessary journal entries in the books of the Nishit Co. Ltd.

3. Anu Ltd. And Binu Ltd. Were amalgamated on 1-4-2015. A new company meet Ltd. Was formed to take over the business of both the companies. The balance sheet of Anu Ltd. As on 31-3-2015 Are given under : (14)

Liabilities	Anu Ltd. (Rs.)	Binu Ltd. (Rs.)	Assets	Anu Ltd. (Rs.)	Binu Ltd. (Rs.)
Equity share of Rs. 10 each	6,40,000	6,00,000	Fixed assets	7,20,000	5,20,000
12% pref. share of Rs. 100 each	2,40,000	1,60,000	Investment	1,20,000	40,000
Revaluation Reserve	1,20,000	80,000	Stock	2,80,000	2,00,000
General Reserve	1,36,000	1,20,000	Debtors	2,00,000	2,40,000
Investment			Bill receivable	40,000	40,000
Allowance Reserve	40,000	40,000	Bank balance	2,40,000	1,60,000
Profit & Loss a/c	40,000	24,000			
10% Debentures	48,000	24,000			
Creditors	3,36,000	1,52,000			
	16,00,000	12,00,000		16,00,000	12,00,000

Other information :

- 10% debenture of Anu Ltd. And Binu Ltd. Are discharged by mit Ltd. Issuing such number of its 15% Debentures of Rs. 100 each so as to maintain the same amount of interest.
 - Preference share holders of both the companies are issued equivalent number of 14% preference shares of mit Ltd. At a price of Rs. 140 per share(face value Rs. 100).
 - Mit Ltd. Will issue 1 equity share for each 2 equity shares of Anu Ltd. And 2 equity shares for each 5 equity shares of Binu Ltd. The shares are to be issued at Rs. 30 each, having a face value of Rs. 10 per share.
 - Investment Allowance reserve is to be maintained for 3 more years.
- Prepare the balance sheet of Mit Ltd. As on 1-4-2015 after the amalgamation has carried out on the following basis :
- (1) Amalgamation is in nature of purchase.
 - (2) Amalgamation is in nature of merger.

OR

3. Prachi Ltd. Went into voluntary liquidation on 31st December 2015. The Balance Sheet as on that date was as under :

(14)

Liabilities	Rs.	Assets	Rs.
5,000, 7% preference shares of Rs. 100 each fully paid	5,00,000	Land and building	2,50,000
2,500 Equity shares of Rs. 100 each Rs. 75 paid up	1,87,500	Plant and machinery	6,25,000
7,500 Equity shares Rs. 100 each Rs. 60 paid up	4,50,000	Stock	1,37,500
5% Debentures (secured by a floating charge on all assets)	2,50,000	Sundry debtors	2,75,000
Interest due on debentures	1,00,000	Cash and Bank	75,000
Bank overdraft	2,00,000	Profit and Loss a/c.	4,10,000
Unsecured creditors	12,500		
Taxes due on Governments (within 12 months)	60,000		
Salaries wages due for 4 months for employees			
	17,72,500		17,72,500

The liquidator is entitled to a remuneration of 5% on all assets realised except cash and 1% on the amount distributed to unsecured creditors other than preferential creditors. Bank overdraft is secured by deposit of title deed of land & building which realised RS. 3,00,000.

Others assets realised the following sums :

Plant and machinery Rs. 5,00,000, Stock RS. 1,50,000, Sundry Debtors Rs. 2,00,000.

Liquidation expenses RS. 27,250. Liquidators realised all assets on 1-4-2015 and discharge his obligations on the same date. Dividend on preference shares were in arrears for two years. Prepare liquidator's final statement of account.

4. Answer any **three** of the following :

(12)

- (1) Write a note on forfeiture of shares.
- (2) Write short notes on bonus shares.
- (3) What are the conditions for redemption of preference shares?
- (4) Write a note on amalgamation.
- (5) Write a short note on preferential creditors and fully secured creditors.

