

Managed by Jivan Jyot Trust , Amroli
GIA – B.A. / B.Com./ M.A./M.Com.
SFI – B.B.A. / B.C.A./ B.Com.
Additional SFI Division (Women's) B.Com.
Internal Test- September- 2017

S.Y.B.Com SEM-III- English Medium

Foundation Course in English: Language through Literature

Date: 14/09/2017

Seat No-----

Time: 8.00 To 10.00

Total Marks-**50**

Instructions : Figures to the right indicate full marks.

Indicate your options clearly.

1. Answer in brief: (*any five*) (10)
 - a. Describe the enamel box.
 - b. In what context did the thought of wanting a wife occur to the speaker?
 - c. Why did Gandhi attempt to become a 'gentleman'?
 - d. How did the photographer appear to the narrator ?
 - e. Where does the poet want God to lead the mind?
 - f. What is the journey the traveller is making?
 - g. What is Tagore's definition of freedom?

- 2.a. " Rosemary Fell was not exactly beautiful."-Elaborate. (13)

OR

 - b. What were the attempts that Gandhi made to inculcate the qualities of an English gentleman and how did these attempts turn out? (13)

3. a. Examine *With the Photographer* as an amusing tale depicting the idiosyncrasies of a photographer. (13)

OR

 - b. Elaborate on the philosophical implication inherent in the poem *Up-Hill*. (13)

4. a. i. Draft a press report on the campus interview held in your college. (07)

OR

 - ii. You had applied for the post of a yoga teacher and are called for an interview. Draft the imaginary dialogue which would ensue at the time of interview. (07)

- 4.b. Do as Directed: (*any seven*) (07)
 - i. Sad were the lights in the street opposite her. [Change into present tense]
 - ii. Give synonyms: antique , frail
 - iii. A list of dishes making up a meal [Give one word for]
 - iv. The waiter placed the cups in / on / at the table , across / next to / before the plate.[Choose the correct prepositions]
 - v. Give antonyms: boundless , pride
 - vi. Leacock is born / was born in England. [Choose the correct form of the verb]
 - vii. Action , Thought[Change the nouns into verbs]
 - viii.last one was titled Standard Elocutionist and hadorange cover.[Insert articles]

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Additional SFI Division (Women's) B.Com.
Internal Test- September- 2017
B.COM Sem – III (Eng. Med.)

Macro Economics

Date: 12/09/2017

Seat No-----

Time: 8.00 To 10.00

Total Marks-50

Q-1 Answer the following question in short : (08)

- (1) Which are the tests for determining liquidity of assets ?
 - (2) What is stagflation ?
 - (3) Which are the objectives of credit control ?
 - (4) What are the functions of world Bank ?
2. (a) Discuss the importance of money. (07)
- (b) Describe components of supply of money and discuss its affecting factors. (07)

OR

2. (a) Explain critically the quantity theory of money by Prof. Fisher. (14)
3. (a) Explain the effect of inflation on different sections of society. (07)
- (b) Discuss the effectiveness of open market operation as credit control tool. (07)

OR

3. (a) Evaluate critically the working and performance of the international monetary fund. (07)
- (b) Discuss the traditional functions of central bank. (07)
4. Write short note : (any **Two**) (14)
- (1) Money and near money
 - (2) Objective of demand for money
 - (3) Qualitative credit control
 - (4) Keynes income expenditure theory

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Internal Test- September- 2017
B.COM Sem – III (Eng. Med.)

Business Administration

Date: 13/09/2017

Seat No-----

Time: 8.00 TO 10.00

Total Marks-50

Q-1 Answer in brief :

(10)

- (1) Define Human Resource
- (2) State the limitations of Human resource Planning
- (3) What is trade union?
- (4) State the Advantages of Personality development
- (5) What is meant by Industrial harmony
2. (A) Explain factors affecting Human Resource Planning (07)
- (B) Describe the Pre-requisites for success of career planning. (06)

OR

2. Explain different methods of executive development. (13)
3. (A) Explain Importance of Human Resource management. (07)
- (B) Explain the Causes of Industrial disputes. (06)

OR

3. Explain rights and responsibility of trade union. (13)
4. (A) Write a short note (**any one**) (06)
 - (1) Manpower Audit
 - (2) Correlation method of personality development
 - (3) Forms of Industrial disputes
- (B) Case Study: (08)

The manufacturing plant of car of Maruti Co. is situated in Hariyana state the company sells its car in India and abroad.

The workers of the company went on a strike before one year regarding their wages and many others demands. The production of car remained closed for a month during this period. The production were started after conciliation. But recently the workers went on a strike once again citing other demands. They protested against company and top executives, working in the company. The strike turns violent this time. The workers disputed the plant and set in on fire. Top executives have been physically assaulted. They have been taken to hospital for medical treatment the head of human resource burned in the company fire and died.

The top executives of the company said they cannot work in such fearful conditions. The management of the company declared closed the plant.

After one month plant again open with conciliation and under securities of 500 police personnel. The company dismissed 100 workers, indulged in rioting and filed police case against them. The company also issued a notice to 500 permanent and 500 temporary workers to terminate their services.

Questions:

(1) Who is responsible for this situation? Why?

(2) Ane the steps taken by the company proper in your view? Why?

Discuss.

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Internal Test- September- 2017

B.Com. Sem.-III

Statistics - 3

Date : 16/09/2017

Marks : 50

Time : 8.00 TO 10.00

Seat No.....

1. Answer the Following questions : (10)

(1) For two independent variable X and Y if $E(x) = 9$, $E(y) = 3$, $V(x) = 5$, $V(y) = 1$, then find $E(3x+4y)$, $E(x + y)^2$

(2) A person throws an unbiased die and he gets the amount in rupees equal to twice of the face value obtained. Find mathematical expectation of his amount.

(3) If $A = \begin{bmatrix} x & -5 & a \\ b & y & 8 \\ 3 & c & z \end{bmatrix}$ and if A is a skew symmetric matrix, find x,y,z,a,b,c.

(4) In usual notations if $l_{60} = 93100$, $l_{65} = 92040$, $l_{70} = 91580$ then find the probability that

(1) A person aged 60 would survive 10 more years

(2) A person aged 60 would die within 5 years

(5) The total population of a city is 3 lakh. The women population is 50% in it. The women in the fertility age are 50% of the total women population. If the crude fertility rate is 40 then how many children will be born in a year?

2. (a) From the following probability distribution, find (1) $E(3x+5)$ (2) $V(2x-3)$ (06)

xi	-1	0	1	2	3	4
P(xi)	0.04	0.16	0.33	0.29	0.11	0.07

(b) From the following distribution, find the value of k. also find expected value and variance (04)

xi	0	1	2	3
P(Xi)	0.1	2k	3k	4k

(c) If $A = \begin{bmatrix} 3 & 1 \\ 2 & 4 \end{bmatrix}$ $B = \begin{bmatrix} 5 & 6 & 0 \\ 0 & 1 & 2 \end{bmatrix}$ Show that $(AB)^T = B^T A^T$ (04)

OR

2. (a) There are 4 red and 2 white flowers in a basket. Two flowers are randomly drawn from it. One can get Rs. 4. From each white flower and has to pay Rs. 4. for each red flower. Then find expected value of amount which is obtained. Also find its variance. (06)

(b) Solve the following equations by help of inverse matrix method. (08)

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

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

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

P.T.O.

3. (a) Which of the following two cities is better with respect to health? (10)

Age	City A		City B		Standard Population (In thousand)
	Population (in '000)	No. of death	Population (In thousand)	No. of death	
0-5	6	240	8	320	4
5-25	20	360	35	700	32
25-45	22	264	20	240	25
45-60	14	280	17	238	13
>60	8	256	5	220	6

(b) Complete the following life table (04)

age	l_x	d_x	q_x	L_x	T_x	e_x^0
40	82000	100	?	?	4042200	?
41	?	80	?	81860	?	?

OR

3. (a) Find GRR and NRR from the following information. Also write conclusion from value of NRR. (07)

Age – group (in year)	No. of female (1000)	No. of live births	Mortality rate(per thousand)
11-15	80	2400	31
16-20	70	14,000	33
21-25	72	16,000	37
26-30	68	18,000	47
31-35	75	5100	42
36-40	70	1400	48
41-45	50	100	58

Sex ratio : male : female being 55:45

(b) From the following information find CBR, GFR, TFR and GRR. Total population of city is 10 lakh. 5500 female children are from 10,000 children. (07)

age	16-20	21-25	26-30	31-35	36-40	41-45	46-50
No. of women ('000)	16	15	14	13	12	11	10
No. of live children	400	1725	2100	1560	1080	440	50

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

- (1) Life table.
- (2) Meaning and importance of demographic data.
- (3) Give difference between Matrix and determinant.
- (4) Give definitions of (i) Discrete probability distribution (ii) Mathematical Expectation

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Additional SFI Division (Women's) B.Com.
Internal Test- September- 2017
B.Com. Sem.- III
A/C & Taxation - III

Date : 15/09/2017

Marks : 50

Time :8.00 TO 10.00

Seat No.....

Instructions:-

(1) Figures to right side shows full Marks of question.

(2) Show necessary working.

1. Do as Direction. (08)

(a) From the following details of Chandra; Find out only tax-free capital gain as (02)

Per sec. 54-f for the A.Y. 2017-18. On 31-12-2016: Net yield of Jewellery was 60,00,000 and its improved cost was 55,16,000. On 1-1-2017 he purchased a residential house of 40,00,000 but paid 12,00,000 only.

(b) On 1st May 2017, Jayeshkumar has Purchased 12% Rs. 8,00,000 bond at 104 (02)
price and 1% brokerage paid. The date of interest is 30th June and 31st
December. Find out capital value only.

(c) Write two Basic conditions for Resident (02)

(d) Explain short term capital gain and long term capital gain (02)

2. Following balances as at 31-3-2017 have been extracted from the books of (15)
Sri Ram & co. which has two departments.

Particulars	Departments	
	A	B
Opening stock on 1-4-2016.	25,000	20,000
Purchase	2,30,000	1,90,000
Purchase Returns.	2,000	1,000
Sales	6,33,000	4,92,000
Sales Returns	3,000	2,000
Wages	1,80,000	1,60,000
Miscellaneous charges	35,000	32,000

Other Information:

Debtors Rs. 1,90,000 creditors Rs. 1,73,000 plant & Machinery Rs. 2,40,000
Leaseholds Rs. 80,000 Building Rs. 1,20,000 furniture Rs. 48,000 office & Selling
expenses Rs. 1,28,000 cash in hand on 31-3-2017 Rs. 8,000 cash at Bank on
31-3-2017 Rs. 1,10,000 capital Rs. 5,00,000

/..2../

Plant & Machinery is to be depreciated by 10%; Building by 2%; Furniture by 5%; leaseholds are to be written off by Rs. 8,000. The stock on hand as on 31-3-2017: Department A – Rs.26,000; Department B – Rs. 24,000.

All unallocated expenditure is to be apportioned in the ratio of the net sales of each department.

Prepare in columnar form, the trading, profit and loss Account of the two departments and balance sheet of the combined business as a whole on 31-3-2017

OR

2. Bhumi had 12% Rs. 1,00,000 Face value securities; which capital value was Rs. 1,12,340 on 1-4-2016. Interest paid on 30th June and 31st December. Transactions for the year ended on 31-3-2017 were as under:

Date	Face value	Price	Remarks
1-6-16	40,000	98	Cum. Interest Purchase
1-7-16	30,000	102	Sales (including Rs. 20,000 purchased on 1-6-2016)
1-8-16	60,000	99	Ex – interest purchase
1-3-17	60,000	102	Sales ex – interest (which were purchased on 1-8-2016)

The market price of above security on 31-3-2017 was Rs. 110. Prepare investment account for the year ended on 31-3-2017. 1% brokerage is calculated on each transaction of purchase and sales.

- (3) From the following details of Raju; find out taxable capital gain for the A.Y. 2017-18 (15)

Assets	Date of Purchase	Purchase Price ₹	Sales price ₹	Sales expenses ₹
Urban Land	1-1-89	1,44,900	18,55,000	9900
Shared of Tata power co. Ltd.	1-1-02	2,55,600	15,75,000	11600
Bond of Panjab Government	8-8-08	4,07,400	17,80,000	17700
Bond of Birla co.	8-8-10	5,00,000	6,25,000	5000
Mutual fund of Tata power Pvt. Co. Ltd.	9-9-08	9,00,000	6,00,000	-
Shares of L& T co.	9-9-89	1,72,000	15,00,000	5000
Debenture of L& T. co.	10-8-89	50,000	40,000	-

/..3../

All above assets were sold on 31-12-16. Securities of L & T Co. Ltd. are liable for STT. On 1-1-2017 he purchased Bond of NHA of ₹ 3,00,000.

Index Number:

1988-89 = 161

1989-90 = 172

2001-02 = 426

2008-09 = 582

2009-10 = 632

2016-17 = 1125

OR

3. (A) Mr. Bush (American citizen) comes to India on 10-1-2012 for first time. He was (06) present in India for the following period:

Financial year	No of days
2012-13	65
2013-14	300
2014-15	310
2015-16	54
2016-17	60

Determine his residential status for A.Y. 17-18

3. (B) Shari Janak furnishes the following particulars of his income for the financial (09) year 2016-17.

- (1) Income from agricultural land situated outside India, received there, later on remitted to India Rs. 25,000.
- (2) Rent from house property situated outside India, deposited in foreign bank Rs. 12,000
- (3) Profit of a foreign business, which is controlled from India (Rs. 20,000 is received for the first time in India) Rs. 40,000
- (4) Interest on foreign securities (of which $\frac{1}{4}$ has become due but not yet received); balance of Interest is directly received in India Rs.28,000
- (5) Dividend on shares of Indian companies, received directly outside India. Rs. 12,000
- (6) Profit from an Indian business (in Mumbai) Which is managed from abroad. Rs. 5,39,000
- (7) Profit on sale of a plot of land situated in India (Which was acquired for construction of residential house); Entire sale proceeds (Rs.50,000) Received outside India Rs. 30,000

(8) Pension from a former Indian employer, received outside India Rs. 15,000

Find out his total gross income for the A.Y. 2011-12

(I) If he is an ordinary resident.

(II) If he is resident but not ordinary resident.

(III) If he is Non-resident.

4. Write short note (any three)

(12)

(1) Cum interest and Ex. Interest purchase & sales of securities.

(2) Long term & short term capital gain

(3) Residential status of on assesses

(4) Agricultural income

(5) G.S.T.

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S.Y.B.com-sem-3

Advance Accounting & Auditing -1

Date: 18/09/2017

Roll no....

Time: 8.00 TO 10.00

Marks: 50

Q-1

(A) From the following data calculate the Economic order quantity (02)

Monthly consumption	4,000 units
Per unit price	Rs. 40
Carrying expense per unit	Rs.1.40
Insurance expense per unit	Rs. 2.00
Storage expense per unit	Rs. 0.60
Cost of placing an order	Rs. 30

(B) Give the proper methods of costing of the following industries : (03)

Hotel Industries, Road Transport, Oil Refinery, Brick Making Industries, Cement Industries,
Building construction, Printing press

(C) The following information in respect of Keti Co. Ltd. find out (03)

(1) Inventory turnover rate for the year 2015

(2) The opening stock for the year 2016

Rate of gross profit is 20% on the cost. Closing stock is 12.5% of purchase.

Particulars	2015	2016
Sales	4, 50,000	5, 50,000
Opening stock	75,000	?
Purchase	3,00,000	-

(D) Dinesh has taken 20 hours to complete a job. The wage rate per hour is Rs.8. If he (02)
has received Rs.192 as total wage according to Rowan plan, what would be the amount of wages
earned him according to Halsey Plan and Piece wage plan.

Q-2

(A) From the following information calculate : (10)

- (1) EOQ
- (2) Re order stock level
- (3) Minimum stock level
- (4) Danger stock level
- (5) Average stock level (on the basis of EOQ)
- (6) Safety stock level

Maximum stock level 12,900 units

Minimum consumption 200 units per day

Average consumption 600 units per day

Minimum time required to obtain supplies 3 days

EOQ is 50% of Re-order stock level

Maximum time for emergency purchase 2 days.

(B) From the following information calculate wages under (04)

(1) Halsey plan (2) Rowan plan

No. of workers	5
Monthly working days	25
No. of working hours per day for each worker	8
Wages per hour	Rs.20
Production units in the month	425
Production time per unit	3hours

OR

Q-2 (A) Following information relates to material B used in a factory : (10)

Date	particulars	units	Rate
15-1-2016	Receipts	250	1.25
22-1-2016	Receipts	100	1.30
24-1-2016	Receipts	50	1.35
05-2-2016	Issues	55	-
19-2-2016	Receipts	50	1.40
26-2-2016	Issues	350	-
28-2-2016	Receipts	100	1.35
03-3-2016	Issues	40	-

The issue dated 5-2-2016 and 26-2-2016 are priced on LIFO and FIFO methods respectively. From 1-3-2016 was decided to use weighted average method for pricing issues. Prepare stock register for material B.

(A) The following information is extracted from the personnel department of Rinku Ltd. for the month of April 2016. (04)

Labour turnover rate under separation method	8%
Flux method	15%
No. of workers resigned	50
No. of workers discharged	30
No. of workers at the beginning of the month	1600

Calculate labour turnover rate and Equivalent Annual rate under separation method.

Q-3 (A) In one company there are three production departments and two service departments. (10)

The following figures are available from its books:

Rent and rates	Rs. 5,000	General lighting	Rs. 600
Indirect labour	Rs. 1,500	power	Rs. 1,500
Depreciation on Machine	Rs.10,000	Misc. expenses	Rs.10,000

The following was additional information:

	Production departments			Service departments	
	A	B	C	D	E
Area occupied (sq. Mtrs.)	2,000	2,500	3,000	2,000	500
Light points	10	15	20	10	5
Direct labour (Rs.)	3,000	2,000	3,000	1,500	500
Horse power	60	30	50	10	-
Cost of machine (Rs.)	60,000	80,000	1,00,000	5,000	5,000
Hours worked	6226	4,028	4,066	-	-

The expenses of service departments are allocated as under:

	A	B	C	D	E
D	20%	30%	40%	-	10%
E	40%	20%	30%	10%	-

(B) Calculate Machine hour rate to cover overhead expenses indicated below: (04)

Particulars	Per hour	yearly
Electric power	5.50	
Steam	3.50	
Water	1.50	
Repairs		1600
Rent		3200
Running hour		2000
Original cost of Machine Rs.		40,000
Book value of Machine Rs.		4,000
Replacement value of machine Rs.		32,000
Depreciation to be charged at 7.5% per annum.		

Q-3 **OR**

The profit and loss account of Venus Ltd. for the year ending on 31st March 2017 is as Under (14)

Particulars	Rs.	Particulars	Rs.
Opening stock (finished stock 3,000units)	7,20,000	Sales(37,500 units)	1,32,00,000
Direct materials	48,00,000	Closing stock (finished stock 5,500 units)	13,20,000
Direct wages	24,00,000		
Factory Expenses	16,00,000		
Gross profit	<u>50,00,000</u>		
	<u>1,45,20,000</u>		<u>1,45,20,000</u>
Office expenses	8,00,000		
Selling expenses	9,00,000		
Net profit	<u>33,00,000</u>	Gross profit	<u>50,00,000</u>
	<u>50,00,000</u>		<u>50,00,000</u>

The company will produced 60,000 units and 50,000 units will be sold during 2018: The estimates for changes in various items are as under:

- (1) The price of materials will go up by 20%.
- (2) In addition proportionate increase in number of workers, another additional wages of Rs.3, 60,000 are to be paid.
- (3) Factory expenses will rise in proportion to the combined cost of material and wages.
- (4) Administrative expenses per unit will be reduced by 20%.
- (5) Selling expenses per unit will go up by Rs. 7.50.
- (6) The percentage of profit on selling price is to be maintained.

Prepare a cost sheet for the year 2017 and estimated cost sheet for 2018.

Q-4 write short notes: (any two)

(12)

- (1) Incentive wage plan
- (2) Activity based costing
- (3) Machine hour rate
- (4) General principles for overheads
Explain the difference (Any one)
 - (1) Normal wastage and abnormal wastage
 - (2) Cost Accounts VS financial Accounts

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Internal Test- September- 2017
S.Y.B.COM [ENGLISH MEDIUM]
BANKING , LAW & PRACTICE

D; 16 \09 \2017

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. (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?

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Additional SFI Division (Women’s) B.Com.
Internal Test- September- 2017
Second Year B.com. (Sem. III)
Advanced Accounting & Auditing : Paper – II

Date: 19/09/2017

Seat No-----

Time: 8.00 To 10.00

Total Marks-50

Q-1 Write answers as per instruction:

1. Infosys Limited desires to redeem its 10%, 50,000 preference shares of Rs. 10 each, paid up Rs. 8 per share at 20% premium. In the books of the company there was balance of security premium Rs. 40,000 and profit and loss account (cr.) 2,00,000. Company issued minimum of equity shares of Rs. 10 each at 20% premium. **03**

Write journal entries for issuing equity shares in the books of Company.

2. Tata Steel Limited invited applications for 2,00,000 equity shares of Rs. 10 each payable as follows:

On application	Rs. 2	03
On allotment	Rs. 2	
On 1 st Call	Rs. 3	
On final call	Rs. 3	

800 shares allotted to Mr. Rehan were forfeited for non-payment of first call and final call. 600 of these shares were reissued at Rs. 8 per share as fully paid up. Pass journal entries for forfeiture and reissue of shares.

3. State the Objectives of Company Amalgamation and Absorption. **04**

Q-2 Reliance Limited issued a prospectus inviting applications for 20,000 Equity Shares of Rs. 10 each at a premium of Rs. 2 per share payable as under : **14**

On application	Rs. 2
On allotment	Rs. 5 (including premium)
On first call	Rs. 2
On Final call	Rs. 3

Applications were received for 30,000 shares and allotment made pro-rata shares to applicants of 24,000 shares and the remaining applications were refused and the amount was refunded. Money over-paid on application was to be transferred to Allotment Account.

A, to whom 800 shares were allotted, failed to pay allotment money and B, to whom 1,000 shares were allotted, failed to pay the two calls. These shares were forfeited after making second call.

All the shares were sold to Mr. X, credited as fully paid, for Rs. 8 per share. Pass necessary journal entries in the books of the company.

OR

Q-2 (a) Sun Pharma Ltd. Declared bonus out of general reserve so as to make partly paid. Later on securities premium and capital redemption reserve be utilized for giving fully paid three shares as bonus in exchange for 5 shares on 31st March, 2017 balances in the books of company were as under: **07**

Paid up equity share capital	
(Rs. 10 each, per share Rs. 8 paid up) -----	4,32,000
Profit and Loss Account (Credit balance) -----	36,000
General Reserve -----	1,80,000
Capital Redemption Reserve -----	2,70,000
Securities Premium -----	54,000

Pass necessary journal entries in the books of the company.

B. i. Sources of Bonus Shares **04**

ii. ‘Right Shares’ & ‘Bonus Shares’ **03**

Liabilities	Alu Ltd. Rs.	Akhrot Ltd. Rs.	Assets	Alu Ltd. Rs.	Akhrot Ltd. Rs.
Equity shares of Rs. 10 each	1,00,000	90,000	Land & Building	50,000	46,500
15% Pref. shares of Rs. 100 each	44,000	51,000	Plant- Machinery	65,000	51,000
Export Profit Reserve	6,000	6,000	Furniture	11,500	10,500
General reserve	10,000	7,500	Investments	25,000	28,500
Investment allowance reserve	--	3,000	Debtors	14,500	15,600
Profit and Loss A/c	15,000	15,000	Cash-Bank	14,000	15,000
13% debenture each Rs. 100	10,000	10,500	Stock	18,000	30,900
Current liabilities	13,000	15,000			
	1,98,000	1,98,000		1,98,000	1,98,000

Alu Ltd. takes over Akhrot Ltd. on 1st April, 2017. Alu Ltd. discharge the purchase consideration as below:

- (1) Issued 10,500 equity shares of Rs. 10 each at per to the equity shareholders of Alu Ltd.
- (2) Issued 15% Pref. shares of Rs. 100 each to discharge the Pref. shareholders of Alu Ltd. at 10% Premium. The debentures of Alu Ltd. will be converted into equivalent no. of debentures of Alu Ltd.
- (3) The statutory Reserve of Alu Ltd. (Export profit reserve & Investment allowance reserve) are to be maintained for 3 year.

You are required to pass journal entries in the books of Akhrot Ltd. & The Balance Sheet of Alu Ltd. after absorption.

OR

Q-3 The following is the summarized balance sheet of Jasmin Ltd. as on 31st March 2017:

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
5000 equity shares of Rs. 100 each	5,00,000	Fixed Assets	9,00,000
3000, 8% redeemable preference shares of Rs. 100 each, Rs. 80	2,40,000	Investments	2,00,000
4,000 9% redeemable preference shares of Rs. 100 each	4,00,000	Stock	1,00,000
Capital reserve A/C	1,00,000	Sundry Debtors	2,00,000
General Reserve A/C	1,00,000	Cash at Bank	3,00,000
Securities Premium	60,000		
Profit and Loss A/C	2,00,000		
Sundry creditors	1,00,000		
	17,00,000		17,00,000

On 1st April the company redeemed the preference shares at a premium of 10%. In order to pay off the preference shareholders, the company sold the investments realizing Rs.2,10,000 and also issued 2000, 7% preference shares of Rs. 100 each, which were fully subscribed in cash.

On the same date, the company issued fully paid bonus shares in the ratio of every two shares in the journal entries and also prepare a balance sheet of the company after the completion of transactions, which took place on 1st April, 2017.

Q-4 Write the following questions (any three)

1. Private Limited and Public Limited Companies under the Companies Act, 2013.
2. Sweat Equity Shares
3. Forfeiture of Shares & Reissue of forfeited shares
4. Difference between Amalgamation in Nature of Purchase and in the nature of Merger.
5. Redemption of preference shares