

Day & Date	Semester	Subject Name	Time	Code	Marks
Monday 16/04/2018	I (Fresh/ Repeater)	Corporate Accounting	11.00 AM To 02.00 PM	100003	100

Note :- 01. Attempt any Four question.

02. All questions carry 25 marks.

01. The following are the Balance sheet of as at 31-03-2018 of H Ltd and S Ltd.

Liabilities	H Ltd.	S Ltd.	Assets	H Ltd.	S Ltd.
Equity Share capital (Rs. 100 each)	300000	100000	P & M	120000	100000
General reserve	60000	40000	Investment (800 Shares of S Ltd.)	220000	---
Profit & loss A/c	50000	60000	Stock	80000	75000
Creditors	70000	30000	Debtors	70000	40000
Bills	20000	10000	Bank	10000	25000
	<u>500000</u>	<u>240000</u>		<u>500000</u>	<u>240000</u>

→ Other Information :-

- 1) The balance in General reserve & Profit & loss A/c of S Ltd. stood Rs. 40000 (credit) and Rs. 40000 (Debit) respectively as on the date when H Ltd. Acquires shares of S Ltd.
- 2) Debtors of H Ltd. includes Rs. 10000 due from S Ltd.
- 3) H Ltd. sold goods costing Rs. 20000 at profit of Rs. 10000 to S Ltd. 50% of the goods are Included in stock of S Ltd. on Balance sheet date.
- 4) P & M of S Ltd. to be revalued at Rs. 180000.

Prepare a consolidated Balance sheet.

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02. You are required to prepare Balance sheet & Profit & Loss A/c from the following information.

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Share capital & Reserve surplus	17:8
Gross profit Ratio	25%
Net profit ratio	20%
Sales to closing stock	8:1
Fixed Assets & Current Assets	3:4
Fixed Assets & Net worth	3:2
Net worth & current liabilities	2:5
Fixed Assets	Rs. 1500000
Closing stock	Rs. 200000
Debtors & Bills receivable	5:1
Office & selling overheads	3:2
Closing stock is Rs. 50000 more than opening stock	

03. From the following Balance sheet of Safari Ltd. prepare cash flow statement.

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Liabilities	2016	2017	Assets	2016	2017
Equity Share capital	100000	200000	Goodwill	80000	40000
10% Pref. share	100000	---	Building	140000	200000
General reserve	80000	120000	P & M	80000	240000
8% Debentures	120000	200000	Debtors	20000	80000
Creditors	60000	40000	Stock	60000	100000
Bills	40000	80000	Bills	60000	120000
Provision for Taxation	60000	100000	Bank	140000	20000
Profit & loss A/c	40000	60000	Discount on Debenture	20000	---
	<u>600000</u>	<u>800000</u>		<u>600000</u>	<u>800000</u>

→ Other Information :-

- 1) Depreciation written off : Building Rs. 20000 ; P & M Rs. 30000
- 2) Rs. 40000 were paid as interim dividend.
- 3) Income tax Rs. 50000 was paid during the year.
- 4) P & M costing Rs. 40000 (W.D.V. Rs. 30000) was sold at a loss of Rs. 10000

Prepare cash flow statement.

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04. A] Calculate cash flow from the following details.

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Particulars	01-01-2017	31-12-2017
Profit & loss A/c	100000	120000
Gen. Reserve	40000	50000
Provision for Tax	30000	40000
Provision for Dep. Res.	40000	50000
Outstanding Exp.	25000	30000
Good will	20000	11000
Debtors	70000	90000

→ Furniture costing Rs. 30000 sold for Rs. 28000.

04. B] You are required to prepare Balance sheet form the following information.

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Current Ratio	2.5:1
Liquid Ratio	1.5:1
Working capital	Rs. 60000
Reserve & Surplus	Rs. 40000
Long term loan	Nil
BOD	Nil
Fixed Assets & Net worth	0.75:1
Cash & Bank	10000

05. Explain briefly any five international financial Reporting standards.

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