

**2017**

( 4th Semester )

**COMMERCE**

Paper No. : BC-404

**( Corporate Accounting )**

( PART : A—OBJECTIVE )

( Marks : 25 )

*The figures in the margin indicate full marks for the questions*

Answer **all** questions

**SECTION—I**

( Marks : 15 )

**1.** Indicate whether the following statements are True (T) or False (F) by putting a Tick (✓) mark :

1×5=5

(a) Public limited companies cannot issue deferred shares.

( T / F )

(b) Ordinarily capital profits are not available for the distribution of dividend.

( T / F )

( 2 )

(c) A contributory can only be a present member of the liquidated company.

( T / F )

(d) Goodwill is a fictitious asset.

( T / F )

(e) AS 14 deals with accounting for amalgamation.

( T / F )

2. Choose the correct answer and place its code in the brackets provided :

1×5=5

(a) Reserve capital is a part of

(i) paid-up capital

(ii) capital reserve

(iii) uncalled capital

(iv) capital losses

[       ]



(b) Debentureholders having a floating charge on assets are

(i) secured creditors

(ii) unsecured creditors

(iii) preferential creditors

(iv) None of the above

[ ]

(c) Exchange rate method is used for valuation of

(i) goodwill

(ii) foreign exchange

(iii) depreciation

(iv) share

[ ]

(d) Revaluation reserve should be shown on Balance Sheet liabilities side under the heading

(i) current liabilities and provisions

(ii) reserve and surplus

(iii) secured loan

(iv) unsecured loan

[ ]

(e) If liquidation expenses are paid by the transferee company, then which account will be debited?

(i) Bank Account

(ii) Transferor Company Account

(iii) Goodwill Account

(iv) Transferee Company Account

[            ]

3. Fill in the blanks :

1×5=5

(a) The transfer of shares is generally restricted

by the ..... of a private limited company.

(b) Electric bill under dispute is an example

of ..... liability.

(c) List 'H' gives the list of

.....

(d) Goodwill is liable to constant fluctuations

so its value reduction is .....

(e) Internal reconstruction is generally resorted

to write off the .....



( 5 )

SECTION—II

( Marks : 10 )

4. Write short notes on the following :

2×5=10

(a) Types of debenture

(b) Deferred revenue expenditure

( 7 )

(c) Preferential creditors



( 8 )

(d) Net tangible assets basis



(e) Lump sum method