

## Term End Examination –June, 2017

Diploma in Accounting (DIA)

Company Accounts

Course Code –DIA-05

Time- 3 Hours

Full Marks- 100

### Group -A

Q. No.1. Answer any **four questions** each within 100 words. (5x4= 20)

- Define and classify share capital.
- Briefly explain the companies on the basis of liability.
- Show the redemption of debentures with accounting entries
- Separate shares from debentures
- Briefly explain “Trade Payable”
- Briefly explain the terms “Hypothecation” and “Mortgage”.
- Briefly explain the role of a bank as a trustee.

### Group -B

Q.No2. Answer any **two questions** each within 250 words. (10x2= 20)

- What are the merits, if an organisation takes the form of a company?
- Show the following items in the balance sheet of Amba Ltd. as per revised schedule VI as on March 31, 2016: Rs.

8% Debentures	10, 00,000
Equity share capital	50, 00,000
Securities premium	20,000
Preliminary expenses	40,000
Statement of Profit & Loss (cr.)	1, 50,000
Discount on issue of 8% debentures	40,000
<i>(Amount to be written in next 4 years approx.)</i>	
Loose tools	20,000
Bank balance	60,000
Cash in hand	38,000

- Suggest important provisions to prepare the Profit and Loss Account with the directions given in part II Schedule VI of the Companies Act.
- Give a detailed note on various types of banks in India.

### Group -C

Answer any **three questions** each within 500 words. (20x3= 60)

Q.No.3. X Ltd. Issued 10000 shares of Rs. 100 each at par, payable as Rs.20 on application, Rs.40 on allotment and the balance in to equal calls .Mr. A holding 500 shares failed to pay the allotment and calls money. His shares were forfeited by the board of directors of the company. 150 shares out of the 5000forfeited shares were

reissued at Rs. 80 per share: pass the necessary journal entries in the books of X limited.

Q.No.4 (i) Suggest calculation procedure for cum-interest and ex- interest.

(ii) Arushi Ltd. issued 5,000, 10% debentures of Rs. 100 each at par but redeemable at a premium of 5% after 5 years. Give journal entries and also prepare the balance sheet of the company.

Q.No.5 Give a detailed note on the differences in operating of bank accounts by different types of Bank depositors.

Q.No.6 Give an idea about various functions of Life and Non-life Insurance. Bring out some issues related insurance.

Q.No.7 Differentiate provision and reserve .What are the items required to be included under the current assets loan and advances?