Model Question Paper

Company accounts - Part I

12th Standard

Accountancy

Reg.No. :

I.Answer all the questions.
II.Use blue pen only.
III.Question number 15 is compulsory.

Time : 01:30:00 Hrs

Total Marks : 98

Part-A

5 x 1 = 5

1) Companies have been defined in Section ___________ of the Companies Act, _______.

2) __________ is considered as the official signature of the company.

3) The management of a company is done by __________.

4) The liability of share holders are __________ in company.

5) Audit of accounts are done by practicing chartered accountants who are appointed by __________ at the __________.

Part-B

5 x 5 = 25

6) Define a company.

7) What is a share?

8) What are the different types of shares that can be issued by a company?

9) What is allotment?

10) What is prorata allotment?

Part-C

4 x 12 = 48

11) What are the characteristics of a company?

12) Explain the different types of share capital of a company.

13) Explain the different types of preference shares

14) Explain the procedure for issue of shares.

Part-D

1 x 20 = 20

15) a) A Company issued 10,000 shares of Rs.10 each at discount of Re.1 per share payable Rs.3 on application Rs.4 on allotment (with discount adjustment) Rs.2 on first and final call. All the shares issued were subscribed for and duly paid. Pass Journal entries.

(OR)

b) Jackson Ltd. had an authorised capital of Rs.3,00,000 divided into shares of Rs.10 each. It offered 4,000 shares @ Rs.10 each at premium of Rs.2 on the following terms: Rs.2 per share on application, Rs.5 per share on allotment, (including Rs.2 premium) Rs.3 per share on first call and Rs.2 per share on final call. Applications were received for 6,000 shares. Applicants for 2,000 shares were rejected. All the money due on shares were duly received. Give the necessary journal entries and show the extracts from the Balance Sheet.

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