Model Question Paper

Company accounts - Part III

12th Standard

Accountancy

Reg.No. :

I.Answer all the questions.

II.Use blue one only.

Time : 01:30:00 Hrs

Total Marks : 85

Part-A

5 x 1 = 5

1) Generally 'capital' means a particular amount of money used in the business for the purpose of ....

2) .... represents part of the authorised capital, which is issued to public for subscription.

3) .... refers to that part of the issued capital which has been subscribed by the public.

4) The difference between the issued capital and subscribed capital represents ....

5) That part of the subscribed capital which has been called up by the company for payment is called ....

Part-B

8 x 5 = 40

6) Write notes on reissue of forfeited shares?

7) Vinod Company Ltd. issued 40,000 Preference shares of Rs.10 each at premium of Rs.3. Give journal entry.

8) Sridhar Ltd., issued 20,000 shares of Rs.100 each at discount of 10%. Give journal entry.

9) Bhagavathi Ltd. issued 10,000 shares of Rs.10 each at discount of 10% payable as follows:

Rs. 2.50 On Application

Rs. 3.00 On Allotment

Rs. 3.50 On First and Final Call

All money due were received except the final call on 100 shares which were forfeited by the company after giving due notice. Pass the forfeiture entry.

10) Ethiraj limited issued 1,00,000 shares of Rs.100 each payable.Rs.20 on application.The public applied for 80,000 shares which were allotted. Pass journal entries.

11) Jayaram limited issued 1,50,000 shares of Rs.10 each payable as Rs.3 on application.Applications for 1,75,000 shares had been received. Application for 15,000 shares were rejected and the remaining applications were allotted on pro rata basis.Prepare pro rata allotment table.

12) Manoj Garments Limited issued 50,000 enquiry shares of Rs.10 each of Re.1 premium.On allotment Rs.4(including premium).Pass allotment entry?

13) JK Limited issued 1,00,000 preference shares of Rs.100 each

On first call&final call Rs.3

All the amount were received except the first and final call of Rs.3 on 1000 shares.Pass share call entries.

Part-C

2 x 20 = 40

14) Santhosh Ltd. issued 5,000 Equity shares of Rs.100 each to the public. The shares were payable as follows:

Rs. 30 on Application;

Rs. 30 on Allotment;

Rs. 40 on First and Final call.

The public subscribed for 4000 shares and the shares were allotted. All money was received except the amount due on call,on 200 shares. Give Journal entries.

15) Shenbagam Ltd. issued 20,000 shares of Rs.100 each payable

Rs.25 on Application

Rs.25 on Allotment

Rs.20 on First call and

Rs.30 on Final call

18,000 shares were subscribed for and all the shares were allotted.

All money due was received except the Final call money on 250 shares. Pass journal entries.

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