

Model Question Paper
Company accounts - Part II
12th Standard
Accountancy

Reg.No. :

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I. Answer all the questions.

II. Use blue pen only.

Time : 02:00:00 Hrs

Total Marks : 100

5 x 1 = 5

Part-A

- 1) According to Companies (Amendment) Act 2000, a company limited by shares can issue _____ kinds of shares.
(a) 1 (b) 2 (c) 3
- 2) The public issue must be kept open for atleast
(a) 3 days (b) 5 days (c) 7 days
- 3) Minimum amount to be collected by a company as application money according to SEBI is _____% of the issue price.
(a) 10% (b) 25% (c) 50%
- 4) When more number of applications are received than that are offered to the public, it is called _____.
(a) Over subscription (b) Under subscription (c) Full subscription
- 5) The maximum calls that a company can make is
(a) One (b) Two (c) Three

Part-B

5 x 5 = 25

- 6) What do you understand by calls-in-arrears?
- 7) What is meant by calls-in-advance?
- 8) What are the differences between over subscription & undersubscription?
- 9) What are equity shares?
- 10) What do you understand by issue of shares at premium?

Part-C

4 x 12 = 48

- 11) A company issued 20,000 shares of Rs.10 each payable
Rs. 3 on Application,
Rs. 3 on Allotment,
Rs. 4 on First and Final call
All these shares were subscribed and duly paid for. Pass journal entries.
- 12) Mary Ltd. issued 1,000 shares of Rs.10 each at premium of
Rs.2 per share payable as follows:
Rs.4 on application
Rs.4 on allotment (including premium)
and the balance when required. All the shares were subscribed for and duly paid. Pass necessary Journal entries.
- 13) On 1.1.98 Alpha Ltd., issued 1,00,000 shares of Rs.10 each payable Rs.2 on application. The company received applications for 1,20,000 shares. The excess applications were rejected and money refunded. Pass necessary entries
- 14) Ashok Ltd. forfeited 300 shares of Rs.10 each fully called up held by Ram for non-payment of first call of Rs.3 per share and final call money of Rs.4 per share. Out of these shares 250 were re-issued to Shyam for Rs.2,000. Give Journal entries for forfeiture and re-issue.

Part-D

1 x 20 = 20

- 15) A Joint Stock Company had a Nominal Capital of Rs.5,00,000 divided into 5,000 shares Rs.100 each payable
Rs.30 per share on application,
Rs.20 per share on allotment
Rs.30 on First call and Rs.20 on Final call.
All the shares were subscribed and fully paid for by the public. Pass Journal entries.
