

PG Odd Semester Examination, 2022

COMMERCE

(1st Semester)

Course No.: COMCC-103 (O)
(Corporate Financial Accounting)

Full Marks: 70

Pass Marks: 28

Time: 3 hours

*The figures in the right margin indicate full marks for the question.
Answer any five questions, taking one from each unit.*

UNIT-IV

7. Distinguish between amalgamation in the nature of merger and in the nature of purchase. 14
8. What is internal reconstruction? Discuss the circumstances and procedure of internal reconstruction of a company. 4+10=14

UNIT-V

9. Highlight the important provisions of the Companies Act, 2013 relating to accounting of Government companies. 14
10. A Ltd. acquired 8000 shares of S Ltd on 30.06.2022. Their balance sheets as at 31.12.2022 were as follows :

Liabilities	A Ltd.	S Ltd.	Assets	A Ltd	S Ltd
20,000 equity Shares of Rs. 10 each fully paid 10,000 equity shares of Rs. 10 each fully Paid	2,00,000	—	Fixed Assets Investment : 8,000 equity Shares of S Ltd at Rs. 12	1,30,000	1,00,000
General Reserve	50,000	30,000	Current Assets	96,000	—
Profit & Loss A/c	20,000	10,000	Bills Receivable	—	16,000
Creditors	40,000	20,000			
Pension Fund	10,000	16,000			
	3,20,000	1,76,000		3,20,000	1,76,000

Additional Information :

- i) On 01.01.2022, the profit & loss A/c and General Reserve of S Ltd..Showed credit balance of Rs. 8,000 and Rs. 20,400 respectively.
- (ii) Creditors of S Ltd. include Rs. 2,000 due to A Ltd.
- (iii) Bills receivable of S Ltd. are all payable by A Ltd.

Prepare consolidated balance sheet on the basis of above information. 14

UNIT-I

1. Discuss the nature and scope of corporate financial accounting. 7+7=14
2. Define Accounting Standard. Discuss the objectives of accounting standard. State the process of preparation of accounting standards in India. 3+5+6=14

UNIT-II

3. Discuss the different methods of financial statement analysis. 14
4. Define cashflow statement. Explain the procedure of preparing a cashflow statement. 4+10=14

UNIT-III

5. Explain briefly the different methods of valuation of goodwill. 14
6. Discuss the various methods of redemption of debenture. 14