



‘समानो मन्त्रः समितिः समानी’

UNIVERSITY OF NORTH BENGAL
B.Com. LL.B. Honours 2nd Semester Examination, 2023

ADVANCED ACCOUNTING

PAPER CODE: FC04

Time Allotted: 3 Hours

Full Marks: 100

The figures in the margin indicate full marks.

Answer any four questions and Questions No. 7 is compulsory to attempt

1. Asha Ltd. issued 5,000 Equity Shares of ₹10 each at a premium of ₹2 per share payable as follows: 20
- ₹3 per share on application.
 - ₹5 per share on Allotment (Including premium)
 - ₹2 per share on First and Final call each
- Application for 6,000 shares were received and allotment was made on pro-rata basis. Excess application money was adjusted on allotment.
- Akash, to whom, 100 shares were allotted, failed to pay the first and final call money. All the shares of Akash were forfeited and re-issued to Bikash @ ₹8 per share.
- Journalise the entries in the books of Asha Ltd.
2. The following particulars of a company are available: 20
- (i) Equity share capital: 10,000 Equity Shares of ₹10 each fully paid.
 - (ii) Reserve and surplus: ₹15,000
 - (iii) Assets of the company include one fictitious assets of ₹8,000.
- Compute the value of company's share by the Asset-Backing Method.
3. On the basis of the information given below, calculate the value of Goodwill for XYZ Ltd. on the basis of 5 years purchase of super profit method: 20
- (i) Capital Employed of the business ₹14,00,000
 - (ii) Normal rate of profit: 10%
 - (iii) Net profit after Tax:

2016	2,00,000
2017	1,40,000
2018	1,30,000
2019	1,50,000
2020	1,40,000

4. Discuss the difference between Equity Share and Preference Share. 20
5. Explain different methods of Valuation of Goodwill. 20
6. Describe the difference between Amalgamation and Absorption. 20
7. Write short notes on any *four*: 5×4 = 20
- (a) Liquidation of Company
 - (b) Internal Reconstruction
 - (c) Dividend
 - (d) Holding Company
 - (e) Bonus Share
 - (f) Revenue Expenses.

— X —