

Reg. No. : .....

Code No. : 22168 E      Sub. Code : EMCO 31/  
EMCR 31/EMPA 31/  
EMBF 31/EMBE 31

B.Com. (CBCS) DEGREE EXAMINATION,  
NOVEMBER 2024.

Third Semester

Commerce/Corporate Secretaryship/Professional  
Accounting/Banking and Finance/Banking and  
E-Commerce — Core

CORPORATE ACCOUNTING — I

(For those who joined in July 2023 onwards)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. When share are forfeited, the share capital a/c is debited by \_\_\_\_\_
  - (a) Paid-up capital
  - (b) Called-up amount
  - (c) Calls-in-arrear
  - (d) Nominal value of such shares

2. The excess price received on the par value of shares should be credited to
- (a) Calls in advance A/c
  - (b) Reserve Capital A/c
  - (c) Security Premium A/c
  - (d) None of these
3. Redeemable preference shares can be redeemed out of
- (a) Sale proceeds of investment
  - (b) The proceeds of a fresh issue of shares
  - (c) Share premium
  - (d) The proceeds of issue of debentures
4. Debentures are shown in the balance sheet under the head
- (a) Unsecured loans
  - (b) Current liabilities
  - (c) Secured loans
  - (d) Share capital

5. The amount set aside to meet the loss of bad debts is a \_\_\_\_\_
- (a) Reserve
  - (b) Liability
  - (c) Contingent liability
  - (d) Provisions
6. The net profit available for dividend distribution is called \_\_\_\_\_
- (a) Net profit
  - (b) Surplus
  - (c) Divisible profit
  - (d) Capital profit
7. Super profit is \_\_\_\_\_
- (a) Excess of average profit over normal profit
  - (b) Extra profit earned
  - (c) Average profit earned by similar companies
  - (d) None of the above
8. If the super profits the business are Rs.6,000 and the normal rate of profit is 10% , then the amount of goodwill as per the capitalisation method will be
- (a) Rs.60,000
  - (b) Rs.600
  - (c) Neither (a) nor (b)
  - (d) None of the above

9. Disclosure of Accounting Policies is dealt in  
 (a) Ind AS-2 (b) Ind AS-1  
 (c) Ind AS-7 (d) Ind AS-8
10. Business combination is dealt in  
 (a) Ind AS-38 (b) Ind AS-16  
 (c) Ind AS-103 (d) Ind AS-8

PART B — (5 × 5 = 25 marks)

Answer ALL questions, choosing either (a) or (b).

11. (a) X limited forfeited 100 shares of Rs. 10 each fully called up from Mr.Y. Mr.Y has paid on application money of Rs. 3 per share and allotment money of Rs. 2 per share. Out of the forfeited shares, 80 shares were reissued to Mr. Z at Rs. 8 per share as fully paid up. Pass necessary journal entries.

Or

- (b) A company issued 30,000 shares of Rs.10 each for public subscription. The issue was underwritten as follows:

P-30%; Q-30% and R -20%

The company received a total number of 25,000 applications of which marked applications were as follows:

P-7,500 shares; Q-7,500 shares and R-5,000 shares.

Determine the liability of each of the underwriter.

12. (a) A company wishes to redeem its preference shares amounting to Rs. 1,00,000 at a premium of 5%. For this purpose, it issues 5000 equity shares of Rs.10 each at a premium of 5%. The company has also balance of Rs. 1,00,000 on general reserve and Rs. 50,000 on profit and loss account. Give journal entries to record the above transaction.

Or

- (b) Journalise the following :

- (i) Issue at par of 14% 100 debentures of Rs. 10 each, redeemable at par
- (ii) Issue at 10% discount, 15% 150 debentures of Rs.10 each, redeemable at par
- (iii) Issue at 10% premium, 16% 200 debentures of Rs.10 each, redeemable at par
- (iv) Issue at 10% discount, 15% 199 debentures of Rs. 10 each redeemable at a premium of 5%.

13. (a) A company carried forward a balance of Rs. 30,000 in the profit and loss account from the year ended 31<sup>st</sup> March 2006. During the year it made a further profit of Rs.3,00,000. It was decided to carry out the following provisions.

- (i) Provision for taxation Rs. 1,50,000
- (ii) Dividend equalisation account Rs. 20,000
- (iii) Dividend on 8% preference shares of Rs.2,00,000
- (iv) Dividend at 15% on 30,000 equity shares of Rs.10 each fully paid.
- (v) General reserve Rs.35,000
- (vi) Corporate dividend tax @ 12% on dividend.

Give profit and loss appropriation account to this effect.

Or

- (b) Under what headings will you classify the following items while preparing balance sheet of a company?

- (i) Preliminary expenses
- (ii) Unclaimed dividend
- (iii) Bills payable
- (iv) Loose tools
- (v) Securities premium.

14. (a) Total assets of a firm are Rs.8,40,000. The liabilities of the firm are Rs.4,40,000. Normal rate of return in this business is 12½% The firm earned a profit of Rs.64,000. Calculate goodwill, if it is to be valued at 2 years' purchase of super profit.

Or

- (b) From the following information calculate the value per equity share :

	Rs.
5,000 8% preference shares of Rs.100 each	5,00,000
75,000 equity shares of Rs.10 each, Rs.8 per share paid up	6,00,000
Expected profits per year before tax	2,80,000
Rate of tax	50%
Transfer to general reserve every year	20% of the profit
Normal rate of earnings	10%

15. (a) What is IFRS? Explain its objectives.

Or

- (b) Explain Ind AS38 regarding intangible assets.

PART C — (5 × 8 = 40 marks)

Answer ALL questions choosing either (a) or (b).

16. (a) M Ltd. issued a prospectus offering 10,000 equity shares of Rs. 20 each at Rs. 22 per share, payable as follows:

On application Rs. 3 per share

On allotment Rs. 8 per share (including premium)

On first call Rs. 6 per share

On final call Rs. 5 per share

Applications were received for 10,000 shares and all money on allotment, first call and final call were received except the final call amount on one holding of 400 shares. These shares were forfeited and 300 of these were subsequently reissued at Rs. 20 per share, fully paid up. Make the journal entries (including for cash).

Or

- (b) Define under writing. Explain its types.

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17. (a) On 30<sup>th</sup> June 2013, the balance sheet of Sandhya Ltd., stood as follows:

Liabilities	Rs.	Assets	Rs.
Equity share capital	10,00,000	Cash at Bank	14,00,000
Redeemable Pref.			5,00,000
Share Capital	4,00,000		
P & L A/c	3,00,000		
Sundry Creditors	2,00,000		
	<u>19,00,000</u>		<u>19,00,000</u>

On the above date, the preference shares had to be redeemed. For this purpose, 2,000 equity shares of Rs. 100 each were issued at Rs. 110. The company also issued 8% debentures totalling Rs. 3,00,000. The shares and debentures were immediately subscribed and paid for. The preference shares were duly redeemed. Give journal entries and the balance sheet after redemption.

Or

- (b) Briefly explain the various methods of redemption of debenture.

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18. (a) From the under mentioned Trial Balance of Barua Brothers Ltd., prepare a Trading and Profit and Loss A/c for the ended Dec.31, 2013 and the Balance Sheet as at that date :

Debit balance	Rs.	Credit Balance	Rs.
Opening Stock	30,000	Equity share	
Rent taxes	6,000	capital	1,000
Purchase	60,900	share	
Wages	55,200	of Rs.100 each	1,00,000
Discount	1,500	5% Debentures	25,000
Fuel	2,570	Sales	1,75,000
Building	70,000	Creditors	8,000
Carriage inwards	1,175	Bank overdraft	12,000
Debtors	20,000	Discount	2,200
Goodwill	28,000	Transfer fee	100
Plant and machinery		Returns outwards	100
	25,000		
Loose tools	6,000		
Advertisement	3,000		
General expenses	4,400		
Bad debts	1,030		

Debit balance	Rs.	Credit Balance	Rs.
Debenture interest (for half year)	625		
Miscellaneous expenses	3,000		
Insurance	1,000		
Cash	3,000		
	<u>3,22,400</u>		<u>3,22,400</u>

- (i) The authorised capital of the company is Rs. 2,00,000;
- (ii) Stock on Dec.31, 2013 is Rs. 2,00,000.
- (iii) Depreciate Plant & Machinery at 9% and revalue Tools at Rs. 4,100.
- (iv) Allow 2.5% discount on debtors and 2% as bad debts reserve.

Or

- (b) Explain the provisions relating to ascertaining profit for managerial remuneration.

19. (a) The following is the balance sheet of A Ltd. as on December 31, 2014 :

Liabilities	Rs.	Assets	Rs.
Share capital : 10,000 shares of of Rs.5 each		Land and building	30,000
General reserve	50,000	Plant and machinery	30,000
Taxation reserve	15,000	Trade marks	5,000
Workmen's saving account	10,000	Stock	12,000
Creditors	7,500	Debtors	20,000
Profit and loss account	24,500	Cash at bank	15,000
		Preliminary expenses	3,000
	<u>8,000</u>		
Total	<u>1,15,000</u>	Total	<u>1,15,000</u>

The Land and Buildings have been valued at Rs. 65,000 and the Plant and Machinery is worth Rs. 25,000. Debtors to the extent of Rs. 2,000 are to be considered as bad. The profits of the company for the last three years have been as follows:

2012-Rs. 22,000; 2013 -Rs. 23,000; and 2014 -Rs. 26,000.

It is the company practice to transfer 25% of profits to reserve. Ignoring taxation, find out the value of the shares. Similar companies give a yield of 10% on the market value of their shares. Goodwill may be taken to be of the value of Rs. 40,000. Compute yield value of equity share.

Or

- (b) From the following information calculate the value of goodwill on the basis of 3 years purchase of super profit.
- Average capital employed in the business is Rs. 20,00,000.
  - Rate of interest expected from capital having regard to the risk involved is 10%.
  - Net trading profit of the firm for the past three years were Rs. 3,50,400; Rs. 2,80,300 and Rs. 3,10,100.
  - Fair remuneration to the partners for their service is Rs.48,000 per annum
  - Sundry assets of the firm are Rs.23,50,400 and current liabilities are Rs.95,110.

20. (a) Describe the significance of Accounting Standards.

Or

(b) Explain about Ind AS7 and Ind AS16.

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B.Com. (CBCS) DEGREE EXAMINATION,  
NOVEMBER 2024.

Third Semester

Commerce/Corporate Secretaryship/Professional  
Accounting/Honours/Banking and E-Commerce

COMPANY LAW

(For those who joined in July 2023 onwards)

Time : Three hours Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer.

1. What distinguishes a Limited Liability Partnership from a regular partnership?
- Limited liability for all partners
  - Unlimited liability for all partners
  - A formal board structure
  - Only one partner can manage

2. Companies can be classified based on:
- Incorporation
  - Liability
  - Number of members
  - All of the above
3. Which of the following is NOT typically a content of the Memorandum of Association?
- Name of the company
  - Share capital
  - Rules for internal management
  - Objectives of the company
4. Dividends are paid to:
- Debenture holders
  - Employees
  - Shareholders
  - Creditors
5. The primary role of an auditor is to:
- Prepare financial statements
  - Conduct audits and provide assurance
  - Manage the company
  - File tax returns

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6. The agenda for a meeting must include:
- The names of all members
  - The matters to be discussed
  - The venue of the next meeting
  - The financial status of the company
7. NCLT stands for:
- National Corporate Law Tribunal
  - National Company Law Tribunal
  - National Commercial Law Tribunal
  - National Court of Law Tribunal
8. The concept of "insider trading" is designed to:
- Protect the interests of corporate executives
  - Maintain fair trading practices
  - Increase market volatility
  - Enhance company profitability
9. What happens to the company's assets upon a winding up order?
- They are sold off to pay creditors
  - They are transferred to the shareholders
  - They remain with the directors
  - They are donated to charity

10. The winding up process aims to:
- Protect the interests of the shareholders
  - Ensure fair distribution to creditors
  - Liquidate the company's brand
  - Increase the company's value

PART B — (5 × 5 = 25 marks)

Answer ALL questions, by choosing either (a) or (b).

Each answer should not exceed 250 words.

11. (a) State any five differences between partnership and Joint Stock Company.
- Or
- (b) Explain about lifting the corporate veil.
12. (a) Give the steps involved in formation of joint stock company.
- Or
- (b) Define debenture. Explain its features.

13. (a) Explain the rule regarding proxy in a meeting.

Or

(b) Mention the procedure for appointment and removal of auditor.

14. (a) Explain the powers of a company director.

Or

(b) State the functions of NCLT.

15. (a) Indicate the powers of an official liquidator.

Or

(b) Who makes petition for winding up? Explain.

PART C — (5 × 8 = 40 marks)

Answer ALL questions, by choosing either (a) or (b).

Each answer should not exceed 600 words.

16. (a) Describe the important characteristics of Joint Stock Company.

Or

(b) Mention the various types of companies in detail.

17. (a) Express the contents of Memorandum of Association.

Or

(b) Mention the contents of a prospectus.

18. (a) Briefly explain the various kinds of resolution.

Or

(b) List the important requisites of a valid meeting.

19. (a) Enumerate the procedure for appointment of directors in a company.

Or

(b) Explain the role of special courts in winding up of a company.

20. (a) State and explain the different modes of winding up.

Or

(b) What are the consequences of winding up order?

B.Com. (CBCS) DEGREE EXAMINATION,  
NOVEMBER 2024.

Third Semester

Commerce

Elective — E-COMMERCE

(For those who joined in July 2023 onwards)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer.

1. AI stands for
  - (a) Artificial Intelligence
  - (b) Artificial Interest
  - (c) Animation Intelligence
  - (d) Actual Imagination
  
7. EDI stands for
  - (a) Electronic Data Interchange
  - (b) Electrical Data Interchange
  - (c) Error Data Interchange
  - (d) Excess Data Interchange
  
8. In EDI, Quick response means \_\_\_\_\_
  - (a) letter service
  - (b) availability of wider products
  - (c) both (a) and (b)
  - (d) none
  
9. Which of the following is need for a computer network?
  - (a) Application software
  - (b) Networking operating system
  - (c) Operating system
  - (d) System software
  
10. OLX is the example of \_\_\_\_\_
  - (a) E-Commerce websites
  - (b) Selling segments
  - (c) Used websites
  - (d) None of these

2. In which year WWW was introduced?
  - (a) 1996
  - (b) 1994
  - (c) 1990
  - (d) 1991
  
3. \_\_\_\_\_ is a part of the 4 important types of E-Commerce.
  - (a) All of the above
  - (b) B2B
  - (c) P2P
  - (d) C2A
  
4. The concept of online marketing and selling of products and services through the internet is \_\_\_\_\_
  - (a) B2G
  - (b) B2C
  - (c) B2B
  - (d) B2E
  
5. Which of the following is an example of a portal?
  - (a) Amazon
  - (b) eBay
  - (c) Yahoo
  - (d) Face book
  
6. \_\_\_\_\_ is a system which is made of nodes and links.
  - (a) Hypermedia
  - (b) Webpage
  - (c) Web document
  - (d) All of the above

PART B — (5 × 5 = 25 marks)

Answer ALL questions choosing either (a) or (b).

Each answer should not exceed 250 words.

11. (a) What is E-Commerce? and explain its advantages.
 

Or

 (b) List out the features of WWW.
  
12. (a) What is E-tailing?
 

Or

 (b) Explain B2B.
  
13. (a) What is selling on the web?
 

Or

 (b) What do you mean by E service and explain its categories.
  
14. (a) Write a note on Proxy sever.
 

Or

 (b) State the need of Electronic Payment System.

15. (a) Discuss about basic ethical concepts in E-Commerce.

Or

(b) Describe the political issues in E-Commerce.

PART C — (5 × 8 = 40 marks)

Answer ALL questions choosing either (a) or (b).

Each answer should not exceed 600 words.

16. (a) State the process of E-Commerce.

Or

(b) Elucidate the main activities of E-Commerce.

17. (a) Explain B2C.

Or

(b) What is E-retailing and explain its features.

18. (a) Write a detailed note on web-enabled services.

Or

(b) Internet marketing technologies - Discuss.

19. (a) Write a note on :

(i) Digital economy

(ii) Cyber crime.

Or

(b) What is EDI? List out its benefits.

20. (a) Explain E-Commerce websites.

Or

(b) Explain Analyzing ethical dilemmas.