



QP CODE: 25021699



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Reg No :

Name :

B.VOC DEGREE REGULAR/REAPPEARANCE EXAMINATIONS, MARCH 2025

Sixth Semester

B.Voc Accounting and Taxation

ATTCS603 - CORPORATE ACCOUNTING - II

2018 Admission Onwards

939B99E2

Time: 3 Hours

Max. Marks : 80

Part A

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. Who are insurer and insured?
2. What is the basic difference between life insurance and general insurance?
3. What are acceptances, Endorsements and Guarantees?
4. What are Doubtful assets?
5. What do you mean by consolidation of shares?
6. What is Revised balance sheet?
7. What is transferee company?
8. What is external reconstruction?
9. Write the journal entry for liabilities not taken over by the transferee company.
10. What is insolvency?
11. What is Creditors' voluntary winding up?
12. What is relevant date?

(10×2=20)

Part B

*Answer any **six** questions.*

*Each question carries **5** marks.*

13. Explain the profit ascertainment procedure in life insurance. Also discuss how surplus is distributed.





14. Explain the following terms. a) Solvency margin b) Life insurance Fund c) Surrender value d) Valuation Balance sheet e) Interim Bonus.
15. Give the model form of the Balance sheet of a banking company with appropriate schedules.
16. Explain briefly the classification of Advances.
17. What is reduction of share capital? Explain the procedure for reduction of share capital.
18. What is reorganisation through surrender of shares?
19. As per AS-14, what are the conditions to be satisfied for amalgamation in the nature of merger.
20. Explain the term contributory.
21. From the following particulars relating to Life Style Ltd, which was liquidated on 31.3.2018, calculate the amount of unsecured creditors and preferential creditors: (i) Trade creditors - ₹1,42,200 (ii) Provident fund of workers- ₹ 11,000 (iii) Gas bills outstanding for gas supplied- ₹420 (iv) Dues to city corporation for local taxes- ₹10,000 (v) Salary of clerk for six months - ₹ 30,000 (vi) Salary of peons for four months - ₹6,000 (vii) Directors' fees for four months - ₹ 8,000 (viii) Income tax due for 2017-18 - ₹ 10,000 (ix) Compensation under workmen's compensation Act- ₹ 9,000.

(6×5=30)

Part C

Answer any **two** questions.

Each question carries **15** marks.

22. Write an essay about valuation of balance sheet.
23. Write a note on the followings; a) Money at call and short notice b) Bills for collection c) Acceptances, Endorsements and other obligations d) Short loans e) Inter-Branch adjustments f) Rebate on bills discounted g) Bad debts and provisions for doubtful debts h) Interest on doubtful debts i) interest suspense method j) Provision for tax k) Asset classification and provisioning.
24. Write an essay about internal reconstruction.
25. Given below the balance sheet of Esprit Ltd. as at 31.03.2018 Particulars ₹ I. EQUITY AND LIABILITIES 1. Shareholders funds: a) Share capital Equity share capital (₹10) 2,50,000 b) Reserves and Surplus General reserve 20,000 Surplus a/c 16,100 Statutory Reserves 5,000 41,100 2. Non-current liabilities a) Long term borrowings (10% debentures) 50,000 3. Current Liabilities a) Trade payables (creditors) 1,40,000 TOTAL 4,81,100 II. ASSETS 1. Non-current assets a) Fixed Assets (i) Tangible Assets (Plant and machinery) 1,50,000 (ii) Intangible assets (Goodwill) 1,19,500 2. Current Assets a) Inventories (stock) 55,000





b)Trade receivables (debtors) 65,000 c)Cash and cash equivalents (cash) 91,600 TOTAL 4,81,100 Nescafe Ltd. purchased the above business by paying ₹3,00,000 as purchase price. The realisation expenses is met by Espirit Ltd. The realisation expenses ₹3,000 is met by the Espirit Ltd. Draft necessary Journal entries in the books of Espirit Ltd. Purchase consideration is paid in the form of cash.

(2×15=30)

