

Student Enrolment No: \_\_\_\_\_

**GALGOTIAS UNIVERSITY UTTAR PRADESH**

**School of Law**

**Back Paper Examination, August 2018**

B.A.LL.B/BBA.LL.B/LL.B/ Year/ Semester:

**Course Name: Advanced Accounting Principles**

**Time: 3 hrs**

**Course Code: BBLB 1022**

**Max Marks:100**

**Instructions:**

1. Answer all sections and all questions.
2. No bare act or any external reading material is allowed

**Section- A**

**(20 Marks)**

- |            |  |         |
|------------|--|---------|
| <b>Q1.</b> | How is issue of shares at premium different from issue of shares at discount.                    | 5 Marks |
| <b>Q2.</b> | Determine the role played by Prospectus in attracting the investors to subscribe for the shares. | 5 Marks |
| <b>Q3.</b> | Differentiate between Called up capital and Paid up capital.                                     | 5 Marks |
| <b>Q4.</b> | Explain the term over-subscription. Also state how is it related to Calls in Advance             | 5 Marks |

**Section-B**

**(20 Marks)**

- Q5.** From the given particulars of Shine and Bright Co. Ltd. as at March 31, 2013, prepare balance sheet in accordance to the (revised) Schedule VI:

Preliminary expenses 2,40,000  
 Goodwill 30,000  
 Discount on Issue of shares 20,000  
 Loose Tools 12,000  
 10% Debentures 2,00,000  
 Motor vehicles 4,75,000  
 Stock in trade 1,40,000  
 Provision for tax 16,000  
 Cash at bank 1,35,000  
 Bills receivables 1,20,000

**Section- C**

**(20 Marks)**

- |            |   |          |
|------------|---|----------|
| <b>Q6.</b> | Give the journal entry for redemption of 10% debentures on premium of 5%. Assume the Face value of debenture to be 100. | 10 Marks |
| <b>Q7.</b> | “Final accounts reflect the true statement of affairs of any business”. Do you agree? Give reasons for your answer.     | 10 Marks |

**Section- D**

**(40 Marks)**

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|------------|--|----------|
| <b>Q8.</b> | Bhram-bhatt Co. Ltd. Purchased a Truck from TATA Co. for Rs 64,000.<br><br>It was decided to pay Rs 10,000 in cash and balance will be paid by issue of shares of Rs 10 each,<br><br>Pass journal entries shares | 20 Marks |
|------------|--|----------|

	(a) Issued at par (b) Issued at premium of 20%	
<b>Q9.</b>	TV Components Ltd., issued 10,000, 12% debentures of Rs 100 each at a discount of 5% payable as follows: On application Rs 40 On allotment Rs 55 Show the journal entries including those for cash, assuming that all the installments were duly collected. Also show the relevant portion of the balance sheet.	20 Marks

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