

(8 pages)

APRIL 2024

66474/411C2B/412C2B/
413C2B/414C2B

Time : Three hours Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer any TEN questions.

1. What is meant by ESOPs?
2. Give the meaning of book building.
3. Calculate the amount of benefit paid to be recorded in scheduled 4 of the Revenue Account of a life insurance company.
Claims paid Rs. 2,59,000; Claims outstanding at the end of the year Rs.36,000; Claims outstanding at the beginning of the year Rs.23,000; Reinsurance recoveries Rs.18,000; Annuities paid Rs. 32,000; Surrenders paid Rs.14,000.
4. List out types of insurance.
5. Give the meaning of Cost of control.
6. What is minority holding ratio?
7. Say in short about revenue profit.
8. What is forensic accounting?
9. Define social responsibility accounting.
10. What is human resource accounting?

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16. From the following Balance Sheets of H Ltd., and S Ltd.,

Balance Sheet as on 31.12.2015

Liabilities	H Rs.	S Rs.	Assets	H Rs.	S Rs.
Share Capital: (Shares of Re.1 each)	12,000	5,000	Sundry Assets	20,000	8,000
Reserve	5,000	1,000	Investment in 5,000 Shares of S Ltd.	6,500	-
P & L A/c	2,000	1,000			
Sundry creditors	7,500	1,000			
	<u>26,500</u>	<u>8,000</u>		<u>26,500</u>	<u>8,000</u>

Shares were acquired by H Ltd., in S Ltd., on 30.6.2015. S Ltd., transferred Rs. 500 from profits to Reserve on 31.12.2015. You are required to calculate Capital profit, Revenue profit and Goodwill.

17. Prepare the consolidated B/S from the following information.

Liabilities	H Ltd.	S Ltd.	Assets	H Ltd.	S Ltd.
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Capital Share	1,400	1,000	Sundry Creditors.	885	1,510
Creditors	350	190	Shares in 'S' Ltd. 900 Shares at cost	1,125	
P and L Account	260	320			
	<u>2,010</u>	<u>1,510</u>		<u>2,010</u>	<u>1,510</u>

On the date of acquisition of shares by H Ltd. ins Ltd., the credit balance on latter's Profit and Loss account was Rs. 220. No dividends have been declared since that date.

11. Number of shares outstanding as on 01-01-2010 are 2000. Fresh issue of 600 shares for cash on 31-05-2010. Buy back of 300 shares on 01-11-2010. Calculate as per AS-20 weighted average of shares.

12. Write shortly on CSR.

PART B — (5 × 5 = 25 marks)

Answer any FIVE questions.

13. State the procedures to be followed by calculate managerial remuneration.
14. What are the characteristics of equity shares?
15. Life assurance fund of an insurance company was Rs. 88,76,500 on 31 3 2020. It was found that the following items were not taken into account:
Interest accrued Investment Rs. 4,80,000
Income tax on interest accrued Rs. 48,000
Dividend accrued on investment Rs. 30,500
Claims covered under Re-insurance Rs. 4,23,000
Claims outstanding Rs. 7,62,000
Bonus in reduction of premium Rs. 8,77,500.
Ascertain correct balance of fund.

2 66474/411C2B/412C2B/
413C2B/414C2B

18. A building was purchased in 2005 at a price of Rs. 80,000. The general price index at that time was 150. Convert the figure in current rupees on 31.12.2022 when the index stood at 300.

19. On March 01, 2007, X Ltd. purchased '5 laths worth of land for a factory site. Company demolished an old building on the property and sold the material for 10,000. Company incurred additional cost and realized salvaged proceeds during the March 2007 as follows: Legal fees for purchase contract and recording ownership Rs. 25,000 Title guarantee insurance Rs. 10,000 Cost for demolition of building Rs. 50,000. As per AS-10, Compute the balance to be shown in the land account on March 31, 2017 balance sheet.

PART C — (4 × 10 = 40 marks)

Answer any FOUR questions.

20. The following is the Trial Balance of Alpha Limited as on 31.3.20X2: (Figures in 000)

Debit	Rs.	Credit	Rs.
Land at cost	4,400	Equity Capital (Shares of Rs. 10 each)	6,000
Plant and Machinery at cost	15,400	10% Debentures	4,000
Trade Receivables	1,920	General Reserve	2,600
Inventories (31.3.X2)1	1,720	Profit and Loss A/c	1,440
Bank	400	Securities Premium	800
Adjusted Purchases	6,400	Sales	14,000
Factory Expenses	1,200	Trade Payables	1,040

4 66474/411C2B/412C2B/
413C2B/414C2B

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3 66474/411C2B/412C2B/
413C2B/414C2B

