Reg. No. | | | | | | | | |

G. VENKATASWAMY NAIDU COLLEGE (AUTONOMOUS), KOVILPATTI – 628 502.

UG DEGREE END SEMESTER EXAMINATIONS - NOVEMBER 2025.
(For those admitted in June 2023 and later)

PROGRAMME AND BRANCH: B.Com., PROFESSIONAL ACCOUNTING

SEM	CATEGORY	COMPONENT	COURSE CODE	COURSE TITLE
IV	PART - III	CORE - 7	U23PA407	CORPORATE ACCOUNTING - II

Date & Session:03.11.2025/FN **Time : 3 hours** **Maximum: 75 Marks**

Course Outcome	Bloom's K-level	Q. No.	**SECTION – A (10 X 1 = 10 Marks)** **Answer ALL Questions.**
CO1	K1	1.	Accounting standard for Amalgamations is _________. a) AS-08 b) AS-20 c) AS-14 d) AS-03
CO1	K2	2.	Pooling of Interests method is used to account for Amalgamations in the Nature of : a) Purchase b) Sale c) Merger d) None of the above
CO2	K1	3.	Every Banking Company has to transfer ________ percentage of profit to statuary reserve. a) 20 b) 25 c) 30 d) 40
CO2	K2	4.	Section _______ of the Banking Regulation Act 1949 defines a banking company. a) 5 b) 6 c) 7 d) 8
CO3	K1	5.	Insurance commercial in India is now regulated by the provisions of ________. a) The Insurance Act 1938 b) The IRDA Act 1999 c) The banking Regulation Act 1949 d) The Indian companies Act 1956
CO3	K2	6.	Number of schedule to be prepared by the insurance companies for their financial statement are: a) 26 Schedule b)10 Schedule c) 12 Schedule d) 15 schedule
CO4	K1	7.	The percentage of profit of life business to be distributed to policy holder is; a) 40% b) 95% c) 100% d) 50%
CO4	K2	8.	A holding company is one which holds ________ of the shares of a subsidiary company. a) Whole b) Majority c) Whole or majority d) none of the above.
CO5	K1	9.	A holding company more than _______ percentage. a) 25% b) 45% c) 50% d) 55%.
CO5	K2	10.	A company comes to an end by ________. a) Law b) Agreement c) Both "a" & "b" d) None of the above.

Course Outcome	Bloom's K-level	Q. No.	**SECTION – B (5 X 5 = 25 Marks)** **Answer ALL Questions choosing either (a) or (b)**
CO1	K3	11a.	The company B takes over the business of company A. the value agreed for various assets is goodwill Rs. 22,000; land and building Rs. 25,000; plant & Machinery Rs. 24,000; Stock Rs. 13,000; Debtors Rs. 8,000. B company does not take over cash but agrees to assume the liability of sundry creditors at Rs. 5,000. Calculate purchase considered. **(OR)**
CO1	K3	11b.	Explain the difference between external reconstruction and internal reconstruction
CO2	K3	12a.	From the following particulars prepare the profit and loss account of express Bank for the ended march 31.2005

Particulars	Rs.
Interest on deposits	5,50,000
Commission	16,000
Interest on loans	5,18,000
Sundry charges (Dr)	4,000
Rent	2,000
Discount on bills discounted	2,92,000
Interest on overdrafts	3,08,000
Auditor's fees	2,000
Director's fees	6,000
Bed debts	1,36,000

(OR)

Course Outcome	Bloom's K-level	Q. No.	
CO2	K3	12b.	From the following information of a bank, calculate Rebate on bills discounted and give the adjusting entry. The accounts are closed on 31st March 2018. The following bills were discounted at 10% p.a.

Discounted on	Amount	Tenure of the bill
i) 01.01.2018	1,00,000	4 months
ii) 20.12.2017	50,000	1 month
iii) 20.11.2017	1,00,000	3 months
iv) 02.02.2018	50,000	2 months
v) 03.10.2017	1,00,000	5 months

Course Outcome	Bloom's K-level	Q. No.	
CO3	K4	13a.	You are required to calculate the claims incurred (Net) by a fire insurance company to be shown in Revenue Account for the year ending 31.3.05 with the help of the following data: Claims paid Rs. 6,58,815 Claims outstanding (1.4.04) Rs. 1,04,000 Claims outstanding (31.3.05) Rs. 60,000 Medical expenses relating to claims Rs. 6,000 Claims covered under reinsurance Rs. 10,000 **(OR)**
CO3	K4	13b.	Enumerate the difference between life insurance and general insurance.
CO4	K4	14a.	Evaluate the difference between post acquisition profit and pre acquisition profit **(OR)**
CO4	K4	14b.	Prepare Balance sheet of a subsidiary company as on 31.3.2010

Labilities	RS.	Assets	RS.
Share capital:		Land & buildings	2,50,000
25,000 shares of Rs. 10 each	2,50,000	Machinery	1,50,000
General reserve on 1.4.09	1,00,000	Current assets	1,00,000
P & L A/C Rs. 75000 Add:profit for2009 Rs.25,000	1,00,000		
Creditors	50,000		
	5,00,000		5,00,000

The holding company acquired 20,000 shares of the subsidiary company on October 1, 2009 Rs.3,90,000. The holding company Valued the machinery at Rs.1,25,000 and current assets at /Rs. 1,40,000. Calculate minority interest

CO5	K5	15a.	X Ltd. Purchased 60% shares of Y LTd on 1.1.2002 when the balance on their P and L a/c and general reserve were Rs. 1,50,000 and Rs. 1,60,000 respectively. On 31.12.2002 the balance sheet of Y Ltd. Showed P and L a/c balance of Rs. 4,00,000 and general reserve Rs. 3,00,000. Calculate capital profits and revenue profits. **(OR)**
CO5	K5	15b.	Calculate the amount payable to equity shareholder from the following particulars of a liquidated company 12,000 equity shares of Rs. 10 each fully paid Rs.1,20,000 6,000 equity shares of Rs. 10 each Rs. 7paid Rs. 42,000 Amount available to equity shareholders Rs. 1,08,000.

Course Outcome	**Bloom's K-level**	**Q. No.**	**SECTION – C (5 X 8 = 40 Marks)** **Answer ALL Questions choosing either (a) or (b)**
CO1	K3	16a.	State the difference between amalgamation, absorption and reconstruction **(OR)**
CO1	K3	16b.	The following figure have been obtained from the books of XYZ Bank Ltd for the year ending 31st march 2008. (Rs.(in'000) Interest and discount earned Rs. 4,500 Commission and exchange Rs. 250 Interest paid Rs. 2,600 Salaries and wages Rs. 260 Director's fees. Rs. 52 Rent and taxes Rs. 105 Postage and telegrams Rs. 79 Profit on sale of investment Rs. 240 Loss on sale of investment Rs. 38 Rent received Rs. 95 Depreciation Rs. 49 Stationery Rs. 78 Audit fees Rs. 12
CO2	K4	17a.	What is rebate on Bills Discounted? How it will be Calculated? **(OR)**
CO2	K4	17b.	From the balance sheet given below, prepare a consolidated balance sheet of A Ltd and its subsidiary Company B Ltd. Balance sheets as

on 31.3.2005

Liabilities	A Ltd.	B Ltd.	Assets	A Ltd.	B Ltd.
Share capital Shares of Rs. 10 each	25,00,000	6,00,000	Land &building	6,40,000	2,00,000
General reserve	3,60,000	1,20,000	Machinery	12,00,000	3,40,000
Profit & loss a/c	2,40,000	1,80,000	Furniture	1,70,000	70,000
Trade creditors	3,50,000	1,00,000	40,000 shares in B Ltd.	5,00,000	----
			Stock in hand	4,10,000	2,50,000
			Debtors	4,10,000	90,000
			Bank balance	1,20,000	50,000
	34,50,000	10,00,000		34,50,000	10,00,000

All the date of acquisition of ALtd of its holding of 40,000 shares of B Ltd, the latter company had undistributed profits and reserves amounting Rs. 1,00,000 none of which has been distributed since then.

CO3 | K4 | 18a.

Prepare from the following a life insurance revenue A/C and Balance sheet as on 31.3.2006.

Particulars	Rs.		Rs.
Claims by death	16,890	Outstanding interest on advances(31.3.2006)	1,944
Agent's salaries & Allowance	6,420	Bonus paid with claims	2,700
Surrender values paid	2,810	Endowment assurance Matured	24,415
Actuarial expenses	1,520	Annuities paid	1,350
Premiums	94,836	Interst revenue	19,060
Commission to agents	8,900	Rent,rate & Taxes	5,475
Salaries	13,500	General charges	1,860
Medical fees	1,200	Fees received	172
Travelling expenses	1,800	Bonus paid in cash	2,825
Director's fees	900	Advertisement	726
Agents balance	750	Consideration for annuities	12,853
Claim expenses	1,432	Printing & Stationery	650
Premium outstanding (1.4.2005)	2,134	claimsO/S(1.4.05)	2,376
(31.3.2006)	3,143	ClaimsO/S (31.3.06)	3,735
Investments	1,46,700	Loans on policies	38,300
Share capital	2,00,000	Loans on mortgages	2,90,560
Sundry creditors	9,200	Freehold premises	1,22,600
Life Assurance Fund(1.4.05)	3,53,672	Furniture & Fittings	64,100
Reserve fund	1,46,000	Cash on hand & deposits	76,300

(OR)

CO3 | K4 | 18b.

Liabilities	S Ltd. Rs	Assets	S Ltd. Rs
Share capital 25,000 shares of Rs. 10 each)	2,50,000	Land & Building	2,50,000
Profit &loss A/c 75,000 Profit for 2009 25,000	1,00,000	Machinery	1,50,000
Reserves	1,00,000	Current assets	1,00,000

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<tr><td></td><td></td><td></td><td><table><tr><td>Creditors</td><td>50,000
5,30,000</td><td></td><td>-
5,30,000</td></tr></table>The following company acquired 20,000 shares of the subsidiary company on 01.10.2009 at Rs. 3,90,000. The holding company valued the machinery at Rs. 1,25,000 and current assets at Rs. 1,40,000. Calculate minority interest</td></tr>
<tr><td>CO4</td><td>K5</td><td>19b.</td><td>What is Consolidated Balance sheet? How it will be Prepared?
(OR)
X, Y company limited went into liquidation and its assets realised Rs. 3,50,000 excluding the amount realised by the sale of security held by the secured creditors. The following was the position; share capital 1,000 shares of Rs. 100 each. Secured creditors (security realised Rs. 40,000) Rs. 35,000; Preferential creditors Rs. 6,000; Unsecured creditors Rs. 1,40,000; Debenture having following change on the sale of the company Rs. 2,50,000; Liquidation expenses Rs. 5,000; Liquidatiors remuneration Rs.7,500. Prepare liquidators final statement of account.</td></tr>
<tr><td>CO5</td><td>K5</td><td>20a.</td><td>The following particulars relates to limited company which went into voluntary liquidation;
Preferential creditors Rs. 30,000
Unsecured Creditors Rs. 58,000
6% debenture Rs. 30,000
The assets realised Rs. 82,000 the expenses of liquidation amounted to Rs. 1,500 and the liquidator’s remuneration was agreed at 2% on the amount realised and 2% on the amount paid to unsecured creditors including preferential creditors.
Show the Liquidators final statement of account.
(OR)</td></tr>
<tr><td>CO5</td><td>K5</td><td>20b.</td><td>Sun Ltd went into liquidation with the following liabilities.
Secured Creditors Rs. 30,000
(Securities realized Rs. 35,000)
Preferential creditors Rs. 700
Unsecured creditors Rs. 40,500
Liquidator’s expenses re Rs. 352; He is entitled to a remuneration of 4 % on the amount realized (including securities with creditors) and 2% on the amount distributed to unsecured creditors. The various assets realized Rs. 36,000.
Prepare the liquidator’s final statement a/c.</td></tr>
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