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SOMAIYA
VIDYAVIHAR UNIVERSITY
Dr. Shantilal K. Somaiya School of Commerce and Business Studies

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Data Analytics)	**SEM: II**
ATKT	**JUN-2026**

Sr. No.	Subject	Available
1.	146U15C201 – Corporate Account -I	
2.		
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March / April 2026
Examination: End Semester Examination (UG Programmes)

Programme code: ~~04~~ & 15 **Programme: ~~BFM~~ & B.COM [D.A.]**	**Class:** FY	**Semester:** II

Name of the School: Dr. Shantilal K. Somaiya School of Commerce and Business Studies	**Name of the Department:- Accounting & Finance / Commerce**
Course Code: 146U04C201 / 146U15C201	**Name of the Course: Corporate Account - I**
Duration : 2 Hr.	**Maximum Marks : 60**

Instructions: 1) All questions are compulsory. 2) Figures to the right indicate full marks.
3) Use of simple calculator is allowed.

Q. No.		Max. Marks	CO
Q.1.	ANSWER THE FOLLOWINGS:- [5 MARKS EACH]	15	

A. PRAPTI Ltd. Came up with public issue of 3,00,000 equity shares of ₹10 eachat ₹15 per share. P, Q & R took underwriting of the issue in the ratio of 3:2:1with the provisions of Firm underwriting of 20,000, 14,000 & 10,000 shares respectively. Applications were received for 2,40,000 shares excluding firm underwriting. The marked applications from public were received as under:- P – 60,000 shares, Q – 50,000 shares, R – 60,000 shares. Underwriters are entitled to get 3% commission on Issue Price. From the above information find out the liability of underwriters in shares. Prepare first working note only. — CO 04

B. From the following information prepare schedule of Fixed Assets as on 31st March 2026, related to final account of general insurance company. — CO 02

Assets	Cost	WDV	Depreciation Rate
	₹	[as on 1st April 2025]	
Patents	14,00,000	14,00,000	-
Machinery	20,00,000	16,00,000	20%
Building	3,20,000	2,40,000	5%
Equipment	6,00,000	5,00,000	10%
Motor Van	30,00,000	24,00,000	15%

Provide depreciation on W.D.V. of the assets.

C. Bata limited gave notice of its intention to redeem its outstanding ₹3,00,000 8% debentures add ₹103 and offered the holders the following 3 options: — CO 01

a. 10% preferences of ₹20 each at ₹25.
b. 9% debentures at ₹100 at par.
c. To have their holdings redeem for cash.

i. The holder off ₹90,000 debentures accepted option a.
ii. The holders of ₹1,20,000 debentures accepted option b.
iii. The remaining debenture holders accepted options C.

Pass necessary journal entries in the books of bata limited

Q 2. Following is the Trial Balance of OM Electronics Ltd. As on 31st March 2025 | 15 | 02

PARTICULARS	DR. ₹	PARTICULARS	CR. ₹
Cash in hand	9,750	Share Capital	4,60,000
Cash at bank	17,150	9% Debentures	1,50,000
Investments	5,000	Bank Overdraft	1,00,000
Bills Receivables	70,000	Creditors	1,20,000
Debtors	2,75,000	P & L a/c	1,45,000
Security Deposit	2,000	Securities Premium	45,000
Goodwill	32,500	Outstanding Interest	3,375
Building [cost ₹2,50,000]	95,000	Provision for tax	60,250
Machinery [cost ₹5,00,000]	1,50,000	Bills Payable	15,000
Furniture [cost ₹ 80,000]	22,500	General Reserve	50,000
Stock	4,24,725	Capital reserve	5,000
Advance tax	50,000		
	11,53,625		**11,53,625**

Additional Information:-

1. The Authorised Share Capital of the company was ₹ 15,00,000 divided into 1,50,000 Equity Shares of ₹ 10 each.
2. Debtors which are all unsecured & considered good, include ₹ 45,000 due for more than six months.
3. Investments represents 1250 Equity Shares in Y. Ltd. Of ₹ 10 each , ₹ 4 per share called & paid up.
4. Bills receivable discounted with banks, not matured till the Balance Sheet date, amounted to ₹5500.

You are required to prepare Balance Sheet of OM Ltd. as per Companies Act.

OR

Q.2. Following is the Trial Balance of SWAMI Ltd. As on 31st March 2025 | 15 | 02

PARTICULARS	DR. ₹	PARTICULARS	CR. ₹
Opening Stock	2,00,000	Sales	13,00,000
Purchases	8,00,000	Discount Received	12,600
Wages	2,80,000	Profit & Loss Account	24,880
Discount Allowed	16,800	Creditors	1,40,800
Insurance [upto 30 June]	26,880	Reserves	1,00,000
Salaries	74,000	Unsecured Loan	62,800
Rent	24,000	Share Capital	10,00,000
General Expenses	35,800		
Printing	9,600		
Advertising	15,200		
Bonus	42,000		
Debtors	1,54,800		
Plant	7,22,000		
Furniture	68,400		
Bank	1,38,800		
Bad Debts	12,800		
Calls In Arrears	20,000		
	26,41,080		**26,41,080**

Additional Information:-

1. Closing stock was valued at ₹ 7,66,000
2. Depreciation on Plant at 15%, on Furniture at 10% should be provided.
3. A tax provision of ₹ 32,000 is considered necessary.
4. The Directors declared an interim dividend on 15th March 25 @ 6% which is yet to be paid.

Prepare Final Account of SWAMI Ltd.

Q.3. | 15 | 04

Deep Ltd. Came up with the public issue of 30,00,000 Equity Shares of ₹ 10 each at ₹ 12 per share. A, B & C took underwriting of the issue in 3:2:1 ratio.
Applications were received for 27,00,000 shares.
The Marked Applications were received as under: -
A: - 8,00,000 shares. B: - 7,00,000 shares. C: - 6,00,000 shares.
Commission payable to underwriters is 2% on issue price of shares.
1. Calculate the liability of each underwriter's as regards the number of shares to be taken up.
2. Pass Journal Entries in the books of Deep Ltd.

OR

Q.3. | 15 | 03

The Balance Sheet of MOKSH Ltd. as on 31-3-2026 is as follows:

Liabilities	**Rs.**	**Assets**	**Rs.**
Equity Shares of Rs.10 each	6,25,000	Fixed Assets	10,00,000
Securities Premium A/c	1,25,000	Investments	3,75,000
General Reserves	2,50,000	**Current Assets:-**	
Profit and Loss A/c	2,50,000	Bank Balance	3,75,000
10% Debentures	6,25,000	Other Current Assets	6,25,000
Current Liabilities	5,00,000		
	23,75,000		**23,75,000**

Keeping in view all the legal requirements ascertain: -

1. Maximum number of Equity shares that company can Buy Back.
2. The maximum purchase price it can offer.
3. Pass necessary Journal Entries & prepare Balance Sheet after Buy Back.

Q.4. | 15 | 01

Balance Sheet of B Ltd. as on 31st March 2026

Liabilities	₹	Assets	₹
Equity Shares of ₹10 each	15,00,000	Land & Building	15,00,000
8% Preference Shares of ₹100 each	10,00,000	Plant & Machinery	12,00,000
General Reserve	3,00,000	Investments	8,00,000
Profit & Loss A/c	6,00,000	Stock	3,00,000
Debenture Redemption Reserve	2,00,000	Debtors	4,00,000
10% Debentures	2,00,000	Bank Balance	8,00,000
Sundry Creditors	8,00,000		
	46,00,000		**46,00,000**

	Additional Information: 1.Preference shares redeemable at 10% premium. 2.Investments sold for ₹10,00,000. 3.Issued 50,000 equity shares at ₹12 per share. 4.Preference shares redeemed fully. 5.Debentures redeemed at Par. Required: Pass journal entries and prepare revised Balance Sheet. **OR**		
Q.4.	Grow Ltd. issued 2,000, 5% Debentures of ₹100 each on 1st January 2024 redeemable at par. The company decided to set aside every year ₹60,000, invested at 5% interest outside the business. At the end of the third year, investments realized ₹1,90,000 and debentures were redeemed. **Required:** Pass necessary journal entries in the books of the company. (Without interest paid on Debentures)	15	01