



**Q.18.** Share application a/c will be debited for

Refund

2000 Shares × 10  
= Rs.20,000

Excess application  
Trf. to allotment

3000 Shares × 10  
= Rs.30,000

Application  
Money Trf to Share Capital

10000 Shares × 10  
= Rs.1,00,000

**Q.19.** (a)

**Q.20.** (c)

**Q.21.** (a)

**Q.22.** (d)

**Q.23.** 300 Shares × 4 = Rs.1200

**Ans.** (c)

**Q.24.** (b)

**Q.25.** (d)

**Q.26.** (a)

**Q.27.**

Shares reissued	=	1500
× Amt. received from Original Shareholder (application Money)		<u>25</u>
Amt received on shares		37500
(-) Discount given to new shareholder (1500 Shares × 10)		<u>15000</u>
Trf to capital reserve		22500

**Ans.** (d)

**Q.28.** (a)

**Q.29.**

Shares Subscribe	=	60,000 Shares
(-) Call paid on	=	57,500 Shares
∴ Call not paid on		2,500 Shares
Call in arrear		Rs.75,000
		<u>75000</u>
∴ Find call per shares	=	$\frac{75000}{2500} = \text{Rs.30}$

**Q.30.** (b)

**Q.31.** FV of shares received = Rs.2,00,000  
 (-) Proceed of from issue = Rs.1,00,000

Trf to CRR Rs.1,00,000

Ans. (b)

**Q.32.** (a)

**Q.33.** (b)

**Q.34.** Premium received = Rs.5000  
 (Rs 100000 × 5%)  
 (-) Premium paid on redemption (100000 × 4%) = 4000

Balance 1000

Ans. (c)

**Q.35.** (d)

**Q.36.** (c)

**Q.37.** No of Debenture issued =  $\frac{400000}{100-20b}$  = 5000 Debentures

Credit debenture a/c  $\frac{\times 100}{5,00,000}$

Ans. (b)

**Q.38.** There is a mistake in option d given in the question  
 Correct Ans is all of the above

**Q.39.** (d)

**Q.40.** (b)

**Q.41.** (b)

**Q.42.** FV of preference shares redeemed = Rs.5,00,000  
 (-) Divisible profit = Rs.3,00,000  
 Fresh issue = Rs.2,00,000  
 FV per share 9  
 No of shares  $\frac{200000}{9}$  = 22222

Ans. (b)

**Q.43.** (b)

**Q.44.** (c)

**Q.45.** (c)

**Q.46.** 15 lac debentures  $\times$  5 ( 50  $\times$  10%) = Rs.75 lacs.

**Ans.** (c)

**Q.47.** FV of debenture 140,00,000  $\times$  100 = 140,00,00,000  
Loss on debenture  $\times$  11%

(Discount 6% + redemption premium 5% )

Loss on issue of debenture 15,40,00,000

**Ans.** (a)

**Q. 48.** (a)

**Q.49.** There is mistake in the Question  
it should read as –

In case of amortisation of discount on issue issue of debentures \_\_\_\_\_ a/c is credited.

**Ans.** (c)

**Q.50.** Loss on debentures= 20000 debentures  $\times$  2 = 40000  
redemption after 5 years

$\therefore$  Loss to be written of every year =  $\frac{40000}{5} = 8000$

**Ans.** (b)

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