Roll. No. ....

O.M.R. Serial No. | | | | | | | | |

Question Booklet Number

B.Com. (Hons.) (SEM.-V) (SUPPLE.) EXAMINATION, 2024-25

COMMERCE

(Corporate Accounting)

(BCH-504)

Paper Code							
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Question Booklet Series
A

Time : 1 : 30 Hours **Max. Marks : 75**

Instructions to the Examinee :

1. Do not open the booklet unless you are asked to do so.
2. The booklet contains 100 questions. Examinee is required to answer 75 questions in the OMR Answer-Sheet provided and not in the question booklet. All questions carry equal marks.
3. Examine the Booklet and the OMR Answer-Sheet very carefully before you proceed. Faulty question booklet due to missing or duplicate pages/questions or having any other discrepancy should be got immediately replaced.
4. Four alternative answers are mentioned for each question as - A, B, C & D in the booklet. The candidate has to choose the correct / answer and mark the same in the OMR Answer-Sheet as per the direction :

(Remaining instructions on last page)

परीक्षार्थियों के लिए निर्देश :

1. प्रश्न-पुस्तिका को तब तक न खोलें जब तक आपसे कहा न जाए।
2. प्रश्न-पुस्तिका में 100 प्रश्न हैं। परीक्षार्थी को 75 प्रश्नों को केवल दी गई OMR आन्सर-शीट पर ही हल करना है, प्रश्न-पुस्तिका पर नहीं। सभी प्रश्नों के अंक समान हैं।
3. प्रश्नों के उत्तर अंकित करने से पूर्व प्रश्न-पुस्तिका तथा OMR आन्सर-शीट को सावधानीपूर्वक देख लें। दोषपूर्ण प्रश्न-पुस्तिका जिसमें कुछ भाग छपने से छूट गए हों या प्रश्न एक से अधिक बार छप गए हों या उसमें किसी अन्य प्रकार की कमी हो, उसे तुरन्त बदल लें।
4. प्रश्न-पुस्तिका में प्रत्येक प्रश्न के चार सम्भावित उत्तर- A, B, C एवं D हैं। परीक्षार्थी को उन चारों विकल्पों में से सही उत्तर छाँटना है। उत्तर को OMR उत्तर-पत्रक में सम्बन्धित प्रश्न संख्या में निम्न प्रकार भरना है :

(शेष निर्देश अन्तिम पृष्ठ पर)

1. What is the minimum number of persons required to form a public company?

   (A) 2

   (B) 7

   (C) 5

   (D) 10

2. Which new type of company was introduced in Companies Act, 2013?

   (A) Private Limited Company

   (B) One Person Company

   (C) Public Limited Company

   (D) Limited Liability Partnership

3. Which account is credited with the amount received on the reissue of forfeited shares?

   (A) Share Capital A/c

   (B) Share Forfeiture A/c

   (C) Securities Premium A/c

   (D) Capital Reserve A/c

4. The maximum permissible discount on the reissue of forfeited shares is :

   (A) 10% of called-up value

   (B) Amount forfeited on such shares

   (C) Amount received on original issue

   (D) Face value of shares

5. The balance of Share Forfeiture Account after reissue of forfeited shares is transferred to :

   (A) General Reserve

   (B) Capital Reserve

   (C) Profit and Loss

   (D) Share Capital

6. Forfeiture of shares refers to :

   (A) Issue of new shares

   (B) Cancellation of shares for non-payment

   (C) Redemption of shares

   (D) Transfer of shares

7. Forfeited Shares can be reissued at :

   (A) Par

   (B) Discount

   (C) Premium

   (D) All of the above

8. Rights shares are issued to :

   (A) Employees

   (B) Existing shareholders

   (C) Creditors

   (D) Debenture holders

9. Bonus shares are issued :

   (A) At premium

   (B) For free

   (C) At a discount

   (D) At par

10. Rights shares cannot be issued to :

(A) Preference shareholders

(B) Equity shareholders

(C) Directors

(D) Both (A) and (B)

11. Buyback of shares is allowed from :

(A) Free reserves

(B) Securities premium account

(C) Proceeds of earlier issue

(D) All of the above

12. Only _____ preference shares can be redeemed.

(A) Fully paid up

(B) Partly paid up

(C) Callable

(D) Convertible

13. The main purpose of IFRS is :

(A) To eliminate accounting errors

(B) Uniformity of financial statements

(C) Increase profits

(D) Eliminate cash transactions

14. When are shares considered 'issued at premium'?

(A) Issue price equals par value

(B) Issue price above par value

(C) Issue price below par value

(D) Issue price equals market value

15. Calls in arrear represents :

(A) Amount not received from shareholders

(B) Excess application money

(C) Forfeited shares

(D) Money received in advance

16. CRR account stands for :

(A) Cash Reserve Ratio

(B) Capital Redemption Reserve

(C) Company Registration Reserve

(D) Capital Reserve Ratio

17. A company incorporated outside India but having a place of business in India is known as :

(A) Holding Company

(B) Foreign Company

(C) Government Company

(D) Subsidiary Company

18. Minimum directors in an OPC is :

(A) 1

(B) 2

(C) 3

(D) 5

19. Winding up of company can be done by :

(A) Tribunal

(B) Registrar

(C) Central Government

(D) Any of the above depending on case

20. A debenture represents :

(A) Ownership of company

(B) Loan to company

(C) Dividend claim

(D) None of the above

21. Debenture holders are :

(A) Owners of company

(B) Creditors of company

(C) Partners in company

(D) None of the above

22. Debenture interest is treated as :

(A) Appropriation of profit

(B) Charge against profit

(C) Dividend

(D) Bonus

23. Debentures repayable after a fixed period are :

(A) Redeemable debentures

(B) Irredeemable debentures

(C) Perpetual debentures

(D) Convertible debentures

24. Debentures can be issued :

(A) At par

(B) At premium

(C) At discount

(D) All of the above

25. Redemption through purchase in open market is also called :

(A) Conversion method

(B) Lump-sum method

(C) Buy-back method

(D) Annuity method

26. Goodwill is :

(A) Tangible asset

(B) Fictitious asset

(C) Intangible asset

(D) Current asset

27. Goodwill appears in the balance sheet when :

(A) Internally generated

(B) Purchased for consideration

(C) Self-created

(D) None of the above

28. Super profit is the difference between :

(A) Normal profit and Actual profit

(B) Actual profit and Normal profit

(C) Capital employed and average profit

(D) None of the above

29. Capitalization of average profit method=

(A) Average profit ÷ Normal rate of return

(B) Average profit × No. of years

(C) Super profit ÷ Normal rate of return

(D) None of the above

30. Purchased goodwill is :

(A) Asset

(B) Liability

(C) Reserve

(D) Capital

31. Super profit arises when :

(A) Actual profit < Normal profit

(B) Actual profit = Normal profit

(C) Actual profit > Normal profit

(D) None of the above

32. Goodwill is valued for :

(A) Sale of business

(B) Amalgamation

(C) Partnership changes

(D) All of the above

33. The intrinsic value method is also called :

(A) Net asset value method

(B) Yield method

(C) Fair value method

(D) Capitalization method

34. Market value of share is :

(A) Face value

(B) Book value

(C) Quoted price in stock market

(D) Paid-up value

35. Face value of share is also known as :

(A) Nominal value

(B) Market value

(C) Intrinsic value

(D) Yield value

36. AS-14 deals with :

(A) Valuation of goodwill

(B) Accounting for amalgamations

(C) Valuation of shares

(D) Reconstruction

37. EPS=

(A) Net profit ÷ No. of equity shares

(B) Profit before interest ÷ Equity shares

(C) Dividend ÷ Share capital

(D) None of the above

38. Amalgamation means :

(A) Merger of two companies

(B) Reconstruction of company

(C) Dissolution without winding up

(D) All of the above

39. Pooling of interest method is used in :

(A) Amalgamation in nature of purchase

(B) Amalgamation in nature of merger

(C) Internal reconstruction

(D) None of the above

40. In amalgamation, consideration to shareholders is discharged in :

(A) Cash

(B) Shares

(C) Debentures

(D) Any of the above

41. In amalgamation, excess of net assets over consideration is :

(A) Goodwill

(B) Capital reserve

(C) Profit and loss

(D) Share premium

42. Reconstruction of company is done to :

(A) Reorganize capital

(B) Wipe out losses

(C) Improve financial health

(D) All of the above

43. Internal reconstruction involves :

(A) Change in assets and liabilities

(B) Change in share capital structure

(C) Both (A) and (B)

(D) None of the above

44. Capital reduction is used in :

(A) Internal reconstruction

(B) External reconstruction

(C) Amalgamation

(D) Absorption

45. Reconstruction account is also called :

(A) Revaluation account

(B) Capital reduction account

(C) Profit and Loss account

(D) General reserve

46. External reconstruction results in :

(A) Continuation of old company

(B) Formation of new company

(C) No change

(D) Dissolution of both

47. The format of company accounts is given in :

(A) Schedule I

(B) Schedule II

(C) Schedule III

(D) Schedule V

48. Balance sheet of company is prepared in :

(A) Horizontal form

(B) Vertical form

(C) T-account form

(D) Both (A) and (B)

49. Which financial statement shows financial performance?

(A) Balance Sheet

(B) Cash Flow Statement

(C) Statement of Profit and Loss

(D) Notes to Accounts

50. Contingent liabilities are disclosed :

(A) In Balance Sheet

(B) In Notes to Accounts

(C) As provisions

(D) In P&L A/c

51. Current assets are realizable within :

(A) 6 months

(B) 9 months

(C) 12 months

(D) 15 months

52. Which is not shown in Statement of P&L?

(A) Depreciation

(B) Interest on Debentures

(C) Proposed Dividend

(D) Tax Provision

53. Managerial remuneration is charged against :

(A) Gross profit

(B) Net profit before tax

(C) Net profit after tax

(D) Reserves

54. Provision for tax is shown under :

(A) Current liabilities

(B) Non-current liabilities

(C) Reserves

(D) Current assets

55. Interest on debentures is :

(A) Appropriation of profit

(B) Charge against profit

(C) Optional

(D) Paid only if profit exists

56. Inventories are valued at :

(A) Cost price

(B) Market price

(C) Cost or Net Realisable Value (whichever is lower)

(D) Selling price

57. Securities Premium Reserve is presented under :

(A) Share Capital

(B) Reserves and Surplus

(C) Current liabilities

(D) Miscellaneous expenses

58. Trade payables are classified as :

(A) Current liabilities

(B) Non-current liabilities

(C) Current assets

(D) Reserves

59. Managerial remuneration refers to remuneration paid to :

(A) Directors

(B) Managing Director (MD)

(C) Whole-time Director(WTD)

(D) All of the above

60. Maximum managerial remuneration payable by a public company (total limit) :

(A) 5% of net profits

(B) 10% of net profits

(C) 11% of net profits

(D) 20% of net profits

61. Maximum remuneration to one Managing Director/Whole-time Director/Manager :

(A) 5% of net profits

(B) 10% of net profits

(C) 11% of net profits

(D) 20% of net profits

62. Effective capital includes :

(A) Paid-up share capital

(B) Free reserves

(C) Long-term loans and deposits

(D) All of the above

63. Preference shares have a preferential right to :

(A) Dividend payment

(B) Repayment of capital

(C) Both (A) and (B)

(D) Only voting rights

64. Capital which is not yet issued is called :

(A) Issued capital

(B) Subscribed capital

(C) Unissued capital

(D) Reserve capital

65. A holding company is defined under which section of the Companies Act, 2013?

(A) Section 2(46)

(B) Section 2(87)

(C) Section 2(20)

(D) Section 2(76)

66. Investment in subsidiary is shown in holding company books under :

(A) Current assets

(B) Long-term investments

(C) Share capital

(D) Revenue reserves

67. Minority interest represents :

(A) Portion of equity held by majority shareholders

(B) Portion of equity held by shareholders other than holding company

(C) Total share capital of subsidiary

(D) Reserves of subsidiary

68. Liquidation of a company is also called :

(A) Winding up

(B) Merger

(C) Amalgamation

(D) Restructuring

69. Liquidation can be :

(A) Voluntary

(B) Compulsory

(C) Both (A) and (B)

(D) None of the above

70. A company is compulsorily wound up by :

(A) Tribunal

(B) Shareholders

(C) Board of Directors

(D) Registrar

71. The person appointed to wind up the company is called :

(A) Receiver

(B) Trustee

(C) Liquidator

(D) Manager

72. Tribunal may order compulsory winding up on application of :

(A) Creditors

(B) Members

(C) Registrar

(D) All of the above

73. Liquidator's main duty is to :

(A) Sell assets and pay debts

(B) Issue shares

(C) Invest in new business

(D) Merge with another company

74. Preferential debts include :

(A) Employee wages

(B) Government dues

(C) Both (A) and (B)

(D) Shareholder dividends

75. A company forfeited 100 shares of Rs.10 each on which the shareholders paid only application money of Rs.3 per share. The forfeited amount is :

(A) Rs. 300

(B) Rs. 700

(C) Rs. 1,000

(D) Rs. 500

76. A shareholder applied for 600 shares but was allotted only 400 shares. Application money was Rs. 3 per share. Excess application money adjusted towards allotment=

(A) Rs. 200

(B) Rs. 300

(C) Rs. 600

(D) Rs. 400

77. A company issued 10,000 shares of Rs. 20 each at a premium of 25%. Issue price per share =

(A) Rs. 20

(B) Rs. 22

(C) Rs. 25

(D) Rs. 30

78. 5,000 debentures of Rs.100 each are issued at par. Application received for 6,000 debentures. Excess application refunded. Money received on application is :

(A) Rs. 6,00,000

(B) Rs.5,00,000

(C) Rs.4,00,000

(D) Rs.5,50,000

79. A company issued Rs.1,00,000 debentures at 10% discount, redeemable at 10% premium. Net proceeds=

(A) Rs.1,00,000

(B) Rs.90,000

(C) Rs.80,000

(D) Rs.95,000

80. If a company earns a net profit of Rs.50 crore, the maximum remuneration to a Managing Director without shareholder approval is :

(A) Rs. 2.5 crore

(B) Rs. 3 crore

(C) Rs. 4 crore

(D) Rs. 5.5 crore

81. The company has a net profit of Rs.120 crore. What is the maximum overall managerial remuneration payable (without CG approval)?

(A) Rs.12 crore

(B) Rs.13 crore

(C) Rs.14.4 crore

(D) Rs. 15 crore

82. If company has no profit or inadequate profit, remuneration is payable as per :

(A) Section 197 Schedule III

(B) Section 198

(C) Section 188

(D) Section 139

83. A company reduces the face value of its shares from Rs.100 to Rs.10. The capital reduction ratio is :

(A) 1 : 10

(B) 10 : 1

(C) 100 : 10

(D) 1 : 1

84. Goodwill of Rs.2,50,000 is written off under reconstruction. Which account is debited?

(A) Goodwill

(B) Reconstruction A/c

(C) Capital Reserve

(D) Profit and Loss A/c

85. Assets revalued upward by Rs.1,50,000 and liabilities reduced by Rs. 50,000. Reconstruction gain=

(A) Rs. 50,000

(B) Rs.1,00,000

(C) Rs.1,50,000

(D) Rs.2,00,000

86. In an amalgamation, purchase consideration is Rs. 4,50,000. Net assets taken over are Rs. 4,20,000. The difference of Rs.30,000 will be :

(A) Goodwill

(B) Capital Reserve

(C) General Reserve

(D) None of the above

87. A Ltd. acquires B Ltd. by issuing 60,000 equity shares of Rs.10 each at Rs.12 (including premium). Purchase Consideration will be :

(A) Rs. 6,00,000

(B) Rs. 7,20,000

(C) Rs. 6,60,000

(D) Rs. 12,00,000

88. Goodwill is valued at 4 years' purchase of super profit. Average profit = Rs.1,50,000. Normal profit = Rs.1,20,000. Goodwill=

(A) Rs.80,000

(B) Rs.1,00,000

(C) Rs.1,20,000

(D) Rs.1,40,000

89. Capital employed = Rs.5,00,000. Average profit = Rs.75,000. Normal rate=10%. Goodwill (Capitalization of super profit)=

(A) Rs.2,50,000

(B) Rs.1,25,000

(C) Rs.50,000

(D) Rs.75,000

90. A company has 10,000 shares outstanding, and its net assets are valued at Rs.5,00,000. What is the Net Asset Value (NAV) per share?

(A) Rs.40

(B) Rs.50

(C) Rs.60

(D) Rs.45

91. A company's earnings per share (EPS) is Rs.5, and its P/E ratio is 10. What is the value of the share?

(A) Rs.40

(B) Rs.50

(C) Rs.60

(D) Rs.45

92. In liquidation, if assets realised Rs.10,00,000 and liquidation expenses were Rs.50,000. What is the amount available for distribution?

(A) Rs.10,50,000

(B) Rs.9,50,000

(C) Rs.10,00,000

(D) Rs.50,000

93. If preferential creditors are Rs.90,000, available assets Rs.60,000, then unsecured creditors will receive :

(A) Nil

(B) Rs. 60,000

(C) Rs.30,000

(D) Rs.90,000

94. A holding company owns 80% of the shares of its subsidiary. The subsidiary's profit for the year is Rs. 5,00,000. How much is the minority interest in the profit?

(A) Rs.1,00,000

(B) Rs.4,00,000

(C) Rs.80,000

(D) Rs.2,00,000

95. Opening stock Rs.30,000, purchases Rs.1,00,000, sales Rs.1,50,000, closing stock Rs.20,000. Gross profit is 20% on sales. What is the cost of goods sold?

(A) Rs.1,20,000

(B) Rs.1,10,000

(C) Rs.1,00,000

(D) Rs.1,30,000

96. Gross Profit Rs.50,000, sales Rs.2,50,000. Gross Profit Ratio?

(A) 20%

(B) 25%

(C) 15%

(D) 30%

97. Share Application Account is :

(A) Personal Account

(B) Real Account

(C) Nominal Account

(D) None of th0000e above

98. Capital included in the liabilities of a company is called :

(A) Authorised Capital

(B) Issued Capital

(C) Subscribed Capital

(D) Paid-up Capital

99. When full amount is due on any call but it is not received, then the short fall is debited to :

(A) Calls-in-advance

(B) Calls-in-arrear

(C) Share Capital

(D) Suspense Account

100. Which statement is issued before the issue of shares?

(A) Prospectus

(B) Articles of Association

(C) Memorandum of Association

(D) All of the above

Example :

Question :

Q.1 Ⓐ ● Ⓒ Ⓓ

Q.2 Ⓐ Ⓑ ● Ⓓ

Q.3 Ⓐ ● Ⓒ Ⓓ

5. Each question carries equal marks. Marks will be awarded according to the number of correct answers you have.

6. All answers are to be given on OMR Answer Sheet only. Answers given anywhere other than the place specified in the answer sheet will not be considered valid.

7. Before writing anything on the OMR Answer Sheet, all the instructions given in it should be read carefully.

8. After the completion of the examination, candidates should leave the examination hall only after providing their OMR Answer Sheet to the invigilator. Candidate can carry their Question Booklet.

9. There will be no negative marking.

10. Rough work, if any, should be done on the blank pages provided for the purpose in the booklet.

11. To bring and use of log-book, calculator, pager & cellular phone in examination hall is prohibited.

12. In case of any difference found in English and Hindi version of the question, the English version of the question will be held authentic.

Impt. On opening the question booklet, first check that all the pages of the question booklet are printed properly. If there is any discrepancy in the question Booklet, then after showing it to the invigilator, get another question Booklet of the same series.

उदाहरण :

प्रश्न :

प्रश्न 1 Ⓐ ● Ⓒ Ⓓ

प्रश्न 2 Ⓐ Ⓑ ● Ⓓ

प्रश्न 3 Ⓐ ● Ⓒ Ⓓ

5. प्रत्येक प्रश्न के अंक समान हैं। आपके जितने उत्तर सही होंगे, उन्हीं के अनुसार अंक प्रदान किये जायेंगे।

6. सभी उत्तर केवल ओ०एम०आर० उत्तर-पत्रक (OMR Answer Sheet) पर ही दिये जाने हैं। उत्तर-पत्रक में निर्धारित स्थान के अलावा अन्यत्र कहीं पर दिया गया उत्तर मान्य नहीं होगा।

7. ओ०एम०आर० उत्तर-पत्रक (OMR Answer Sheet) पर कुछ भी लिखने से पूर्व उसमें दिये गये सभी अनुदेशों को सावधानीपूर्वक पढ़ लिया जाये।

8. परीक्षा समाप्ति के उपरान्त परीक्षार्थी कक्ष निरीक्षक को अपनी OMR Answer Sheet उपलब्ध कराने के बाद ही परीक्षा कक्ष से प्रस्थान करें। परीक्षार्थी अपने साथ प्रश्न-पुस्तिका ले जा सकते हैं।

9. निगेटिव मार्किंग नहीं है।

10. कोई भी रफ कार्य, प्रश्न-पुस्तिका में, रफ-कार्य के लिए दिए खाली पेज पर ही किया जाना चाहिए।

11. परीक्षा-कक्ष में लॉग-बुक, कैल्कुलेटर, पेजर तथा सेल्युलर फोन ले जाना तथा उसका उपयोग करना वर्जित है।

12. प्रश्न के हिन्दी एवं अंग्रेजी रूपान्तरण में भिन्नता होने की दशा में प्रश्न का अंग्रेजी रूपान्तरण ही मान्य होगा।

महत्वपूर्णः प्रश्नपुस्तिका खोलने पर प्रथमतः जाँच कर देख लें कि प्रश्नपुस्तिका के सभी पृष्ठ भलीभाँति छपे हुए हैं। यदि प्रश्नपुस्तिका में कोई कमी हो, तो कक्षनिरीक्षक को दिखाकर उसी सिरीज की दूसरी प्रश्नपुस्तिका प्राप्त कर लें।