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| **SESSION** | **July 2023** |
| **PROGRAM** | **BACHELOR of COMMERCE (B COM)** |
| **SEMESTER** | **IV** |
| **course CODE & NAME** | **DCM2203 – corporate accounting** |
| **CREDITS** | **4** |
| **nUMBER OF ASSIGNMENTS & Marks** | **02****30 Marks each** |

**Set – 1**

**1. How the companies have been defined under the Companies Act 2013. Explain it’s implications on preparation of final accounts of companies.**

**Ans 1.**

**Definition of Companies under the Companies Act, 2013**

The Companies Act, 2013 is a comprehensive piece of legislation that governs the incorporation, regulation, and winding up of companies in India. Under this Act, a company is defined as a corporate body with a separate legal entity and a perpetual succession, incorporated under the Act or any previous company laws.

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**2. You are the Finance Manager of XYZ Ltd. The following are the summarized Balance Sheetof the company as on March 31, 2002 and 2003. You are required to prepare the Cash Flow Statement using the Indirect Method**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Liabilities** | **2021(Rs)** | **2022(Rs)** | **Assets** | **2021(Rs)** | **2022(Rs)** |
| **ShareCapital** | **200,000** | **250,000** | **Land &Buildings** | **200,000** | **190,000** |
| **GeneralReserve** | **50,000** | **60,000** | **Machinery** | **150,000** | **169,000** |
| **ProfitandLoss** | **30,500** | **30,600** | **Stock** | **100,000** | **74,000** |
| **Bank Loan (LongTerm)** | **70,000** | **-** | **SundryDebtors** | **80,000** | **64,200** |
| **SundryCreditors** | **150,000** | **135,200** | **Cash** | **500** | **600** |
| **ProvisionforTaxation** | **30,000** | **35,000** | **Bank** | **-** | **8,000** |
|  |  |  | **Goodwill** | **-** | **5,000** |
|  | **530,500** | **510,800** |  | **530,500** | **510,800** |

## Additional Information:

**During the year ended 31stMarch2022:**

1. **Dividend of Rs.23,000 was paid.**
2. **Assets of another company were purchased for a consideration of Rs.50,000 payablein shares.**

**The following assets were purchased : Stock: Rs.20,000, Machinery: Rs.25,000**

1. **Machinery was further purchased for Rs.8,000**
2. **Depreciation written off machinery Rs.12,000**
3. **Income-tax provided during the year Rs.33,000**
4. **Losson sale of machinery Rs.200 was written off to General Reserve**

**Ans 2.**

Cash Flow Statement of XYZ Ltd. for the year ended 31st March 2022 (Using Indirect Method)

**A. Cash Flow from Operating Activities:**

1. Net Profit Before Tax and

**3. Company ABC decides to issue 1,000 shares with a nominal value of $10 per share. The shares are issued in three installments: 40% on application, 30% on allotment, and 30% on the first call. Shareholders are required to pay these installments on their respective due dates. After the allotment, 50 shares are forfeited from shareholder X, who has paid the first two installments. The forfeited shares are later re-issued to a new shareholder, *Y*.**

**Ans 3.**

**Introduction**

Company ABC, in a strategic move to raise capital, decided to issue 1,000 shares. Each of these shares has a nominal value of $10. The unique aspect of this issuance is the staggered payment plan, which is divided into three installments. This article delves into the intricacies of this decision, the payment structure, and

**Set – 2**

**1. What do you understand by Methods of Redemption of Debentures?**

**Ans 1.**

Methods of Redemption of Debentures refer to the various ways in which a company can repay or redeem the debentures issued to its debenture holders. Debentures are a form of long-term debt that companies use to raise capital for various purposes, such as expansion, working capital, or refinancing existing debt. When a company issues debentures, it commits to repaying the principal amount

**2. Explain pre-incorporation profits from divisible profits**

**Ans 2.**

Pre-incorporation profits and divisible profits are two distinct concepts in the context of corporate finance and accounting. To understand them better, let's delve into each concept separately and then explore their relationship.

**Pre-Incorporation Profits:**

Pre-incorporation profits refer to the

**3. Explain the main characteristics of the Holding Companies**

**Ans 3.**

**Holding Companies: Main Characteristics**

A holding company is a unique type of business entity primarily designed to own assets, shares, or the stocks of other companies, rather than produce goods or services itself. The primary objective of a holding company is to control other companies, manage and reduce risks, potentially benefit from tax