

***ASSIGNMENT ACCOUNTANCY (2021-22 )***

***ODM PUBLIC SCHOOL***

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| **Chapter Name : Accounting for Share Capital**  **Name of Topic : Preparation of Balance Sheet as per**  **Companies Act,2013 and Issue of Shares at**  **Par and at Premium.**  **Name Of Student :**  **School No :**  **Class & Section :**  ***Instructions***   1. **Bring your maximum concentration for solving problem.** 2. **Try to Read the specimen question and solution carefully.** 3. **Try to solve the problem with in the stipulated time.** 4. **Create a mind map while solving the problem.** 5. **Improve your speed with conscious thoughts.** 6. **The question number column includes the time with in which you have to solve the problem.** | |
| **Q.1** | S T L Global Ltd. was formed with a nominal Share Capital of Rs. 40,00,000 divided into 4,00,000 shares of Rs. 10 each. The Company offers 1,30,000 shares to the public payable Rs. 3 per share on Application, Rs. 3 per share on Allotment and the balance on First and Final Call. Applications were received for 1,20,000 shares. All money payable on allotment was duly received, except on 200 shares held by Y. First and Final Call was not made by the Company. How would you show the relevant items in the Balance Sheet of STL Global Ltd.? |
| **Answer** | **Balance Sheet (Extract) of S T L Global Ltd. (Schedule -III of Companies Act’2013) As at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**   |  |  |  | | --- | --- | --- | | **Particular** | **Notes. no** | **(Rs.)** | | **I. Equity and Liabilities** |  |  | | **Shareholder’s Funds:** |  |  | | (a) Share Capital | **(1)** | **7,14,000** | | **II. Assets** |  |  | | **Current Assets:** |  |  | | Cash and Cash Equivalents (Cash at Bank) |  | **7,14,000** | |  | | | | NOTES TO ACCOUNTS: |  |  | | **Particular** | **Details** | **(Rs.)** | | **(1) Share Capital** |  |  | | **Authorised Capital:** |  |  | | 4,00,000 Shares of Rs. 10 each |  | 40,00,000 | | **Issued Capital:** |  |  | | 1,30,000 shares of Rs 10 each |  | 13,00,000 | | **Subscribed Capital:**  **Subscribed but not fully paid capital:** |  |  | | 1,20,000 shares of Rs. 10 each Rs. 6 per share called – up | 7,20,000 |  | | Less: calls in Arrears (200 shares x Rs. 3) | 6,000 |  | |  |  | 7,14,000 | |
| **Q.2**  **[ 5**  **minutes]** | On 1st April, 2020, Jogi Ltd. was formed with an authorized capital of 50,00,000 divided into 1,00,000 equity shares of 50 each. The company issued prospectus inviting application for 90,000 Shares. The issue price was payable as under: On Application: Rs. 15 On Allotment: Rs. 20 On 1st & Final call : Balance amount The issue was fully subscribed and the company allotted shares to all he applicants. The company did not make the call during the year. Show the following:   1. Share capital in the Balance Sheet of the company as per revised schedule –III of the companies Act, 2013. 2. Also prepare Notes to Account’s for the same. |

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| **Answer** |  |
| **Q.3**  **[ 8 minutes]** | **Alfa company Ltd. issued 10,000 shares of Rs.10 each for cash payable at Rs.3 on application, Rs.2 on allotment and the balance in two equal instalments. The allotment money was payable on or before March 3, 2020; the first call money on or before 30 June, 2020; and the final call money on or before 31st August, 2020. Mr. ‘A’, whom 600 shares were allotted, paid the entire remaining face value of shares allotted to him on allotment. Record journal entries in company’s books and also prepare their balance sheet on the date.** |
| **Answer** |  |

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| **Q.4**  **[ 5 minutes]** | **Rajesh Ltd issued 50,000 shares of Rs.100 each at premium of 5%. The shares were payable Rs.25 on application, Rs. 40 on allotment and Rs.30 on first and final call. The issue was fully subscribed and money were duly received except the final call on 400 shares. The premium was adjusted on allotment. Give journal entries and prepare balance sheet as per Schedule III of Companies Act,2013.** |
| **Answer** |  |

Suggestions By the Teacher:

Signature of Teacher :