



INDIAN SCHOOL DARSAIT

DEPARTMENT OF COMMERCE



Subject : Accountancy	Topic : Financial Statements	Date of Worksheet : _____
		Worksheet No.12
Resource Person: Alexander Gee Varghese		Date of submission: __/__/2018
Name of the Student : _____	Class & Division : XII _____	Roll Number : ____

1	<p>On 1st April, 2015, Abhilash Ltd. was formed with an Authorized capital of Rs 90,00,000 equity shares of Rs.10 each. The company issued prospectus inviting applications for 1,00,000 shares. The issue price was payable as under:</p> <table style="margin-left: 40px; border: none;"> <tr><td>Rs.</td><td></td></tr> <tr><td>On application</td><td style="text-align: right;">2</td></tr> <tr><td>On allotment</td><td style="text-align: right;">5</td></tr> <tr><td>On call Balance</td><td style="text-align: right;">3</td></tr> </table> <p>The issue was fully subscribed and the company allotted shares to all the applicants. Mr. Mohit, holder of 700 shares failed to pay call money. Show the "Share Capital" in the Balance Sheet of the company as at 31st March, 2016 and also show "Notes to Accounts".</p>	Rs.		On application	2	On allotment	5	On call Balance	3
Rs.									
On application	2								
On allotment	5								
On call Balance	3								
2	<p>On 1st April, 2015, Ashok Ltd. was formed with an Authorized capital of Rs.1,00,00,000 divided into 2,00,000 equity shares of Rs. 50 each. The company issued prospectus inviting applications for 1,50,000 shares. The issue price was payable as under:</p> <table style="margin-left: 40px; border: none;"> <tr><td>On application</td><td style="text-align: right;">Rs. 15</td></tr> <tr><td>On allotment</td><td style="text-align: right;">Rs. 20</td></tr> <tr><td>On call Balance</td><td></td></tr> </table> <p>The issue was fully subscribed and the company allotted shares to all the applicants. The company did not make the call during the year. The company also issued 5,000 shares of Rs. 50 each fully paid up to the vendor for Purchase of office premises. Show the "Share Capital" in the Balance Sheet of the company as at 31st March, 2016 and also show "Notes to Accounts".</p>	On application	Rs. 15	On allotment	Rs. 20	On call Balance			
On application	Rs. 15								
On allotment	Rs. 20								
On call Balance									
3	<p>Sweta Ltd has an Authorized capital of 2,00,000 shares of Rs.10 each. The company issued 1,00,000 shares. Applications were received only for 90,000 shares. All money on all calls was received except the final call of Rs.3 per share on 500 shares. Directors forfeited 300 shares. How will the Share Capital appear in the balance sheet of the company as on March 31, 2015?</p>								
4	<p>Anu Ltd has an Authorized capital of 5,00,000 shares of Rs.10 each. The company issued 2,00,000 shares. Applications were received for 3,00,000 shares. Directors allotted shares on pro-rata allotment. All money on all calls were received on time except the final call of Rs.2 per share on 12,000 shares and out these 10,000 shares were forfeited How will the Share Capital appear in the balance sheet of the company as on March 31,2016?.</p>								
5	<p>Heral Ltd has an Authorized capital of Rs.80,00,000 in shares of Rs.100 each. The company issued 50,000 shares. Applications were received for 60,000 shares. Company rejected all excess applications. All calls were made and money received except the allotment money @ Rs.30 per share and first and final call @ Rs.20 per shares on 1,800 shares. Directors forfeited 800 shares. How will the Share Capital appear in the balance sheet of the company as on March 31, 2016?</p>								
6	<p>Joel Ltd has an Authorized capital of Rs.75,00,000 in shares of Rs.10 each. The company issued 1,00,000 shares. Applications were received for 1,40,000 shares. The company rejected all excess applications and full allotment made to the remaining applicants. All calls were made except second and final call @ Rs.2 per share. Share holders of 8,000 shares failed to pay the first call money @ Rs. 3 per share. Directors forfeited 3,000 of these Shares. How will the Share Capital appear in the balance sheet of the company as on March 31, 2016?</p>								



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7	Neetu Ltd has an Authorized capital of Rs.50,00,000 in shares of Rs.10 each. The company issued 80,000 shares. Applications were received for 72,000 shares. The company allotted shares to all the applicants. All calls were made except First and final call @ Rs.4 per share. Share holders of 5,000 shares failed to pay the allotment money @ Rs. 4 per share. Directors forfeited 2,000 of these Shares. How will the Share Capital appear in the balance sheet of the company as on March 31,2016?.																																					
8	Namita Ltd has an Authorized capital of 1,00,000 shares @ Rs.10 each. The company issued 50,000 shares of Rs. 10 each . All the shares were subscribed. All money on calls was received except the final call of Rs.4 per share on 500 shares. Out of these 300 shares were forfeited. How will the Share Capital appear in the balance sheet of the company as on Dec. 31, 2016?.																																					
9	Alisha Ltd has an Authorized capital of 1,00,000 shares of Rs.10 each, offered 80,000 equity shares of Rs.10 each to the Public and applications received for 90,000 shares. The company returned all excess application money. The Company called Rs.8 per share and Talwar who is the holder of 40 shares failed to pay the first call of Rs.3 per share. Directors forfeited all these shares. Show the share Capital heading in the Balance sheet of a limited company.																																					
10	Alisha Ltd has an Authorized capital of 1,00,000 shares of Rs.10 each, offered 80,000 equity shares of Rs.10 each to the Public and applications received for 90,000 shares. The company returned all excess application money. The Company called Rs.8 per share and Talwar who is the holder of 40 shares failed to pay the first call of Rs.3 per share. Directors forfeited all these shares. Show the share Capital heading in the Balance sheet of a limited company.																																					
11	List the major heads presented in the Balance Sheet of a Company as per Schedule III Part I to the Companies Act 2013.																																					
12	<p>From the following information extracted from the books of XY Ltd., prepare a Balance Sheet of the company as at 31st March, 2016 as per Schedule III, Part I of the Companies Act.2013.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr> <th style="width: 35%;">Items</th> <th style="width: 15%;">Rs. in '000)</th> <th style="width: 35%;">Items</th> <th style="width: 15%;">Rs. in '000)</th> </tr> </thead> <tbody> <tr> <td>Long term borrowings</td> <td style="text-align: center;">500</td> <td>Fixed assets (tangible)</td> <td style="text-align: center;">800</td> </tr> <tr> <td>Trade payables</td> <td style="text-align: center;">30</td> <td>Inventories</td> <td style="text-align: center;">20</td> </tr> <tr> <td>Share capital</td> <td style="text-align: center;">400</td> <td>Trade receivables</td> <td style="text-align: center;">80</td> </tr> <tr> <td>Reserve and surplus</td> <td style="text-align: center;">90</td> <td>Cash and cash equivalents</td> <td style="text-align: center;">120</td> </tr> </tbody> </table>	Items	Rs. in '000)	Items	Rs. in '000)	Long term borrowings	500	Fixed assets (tangible)	800	Trade payables	30	Inventories	20	Share capital	400	Trade receivables	80	Reserve and surplus	90	Cash and cash equivalents	120																	
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13	<p>From the details given below, prepare a Balance Sheet of AB Ltd. as at 31st March, 2016:</p> <table style="width: 100%; margin-left: 20px;"> <tr> <td></td> <td style="text-align: right;">(Rs in '000)</td> </tr> <tr> <td>Reserves and surplus</td> <td style="text-align: right;">200</td> </tr> <tr> <td>Application money pending allotment</td> <td style="text-align: right;">40</td> </tr> <tr> <td>Other long term liabilities</td> <td style="text-align: right;">100</td> </tr> <tr> <td>Trade payables</td> <td style="text-align: right;">75</td> </tr> <tr> <td>Long term borrowings</td> <td style="text-align: right;">120</td> </tr> <tr> <td>Other current liabilities</td> <td style="text-align: right;">50</td> </tr> <tr> <td>Short term provisions</td> <td style="text-align: right;">20</td> </tr> <tr> <td>Long term provisions</td> <td style="text-align: right;">30</td> </tr> <tr> <td>Share capital</td> <td style="text-align: right;">500</td> </tr> <tr> <td>Cash & cash equivalents</td> <td style="text-align: right;">200</td> </tr> <tr> <td>Other Current Assets</td> <td style="text-align: right;">200</td> </tr> <tr> <td>Inventories</td> <td style="text-align: right;">50</td> </tr> <tr> <td>Trade receivables</td> <td style="text-align: right;">120</td> </tr> <tr> <td>Intangible fixed assets</td> <td style="text-align: right;">110</td> </tr> <tr> <td>Capital work-in-progress</td> <td style="text-align: right;">115</td> </tr> <tr> <td>Intangible assets under development</td> <td style="text-align: right;">20</td> </tr> <tr> <td>Tangible fixed assets</td> <td style="text-align: right;">320</td> </tr> </table>		(Rs in '000)	Reserves and surplus	200	Application money pending allotment	40	Other long term liabilities	100	Trade payables	75	Long term borrowings	120	Other current liabilities	50	Short term provisions	20	Long term provisions	30	Share capital	500	Cash & cash equivalents	200	Other Current Assets	200	Inventories	50	Trade receivables	120	Intangible fixed assets	110	Capital work-in-progress	115	Intangible assets under development	20	Tangible fixed assets	320	
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