

**R. J. Tibrewal Commerce College, Vastrapur, Ahmedabad-380015**  
**B. Com. Semester III: Corporate Accounting [CE 202-A]**  
**ASSIGNMENT -1**

Balance Sheet of A Ltd. as on 31-03-2020 was as under.

<b>Liabilities</b>	<b>Rs.</b>	<b>Assets</b>	<b>Rs.</b>
15% Preference Shares of Rs. 10 each fully paid up	200000	Land & Building	250000
'A' Equity Shares of Rs. 10 each fully paid	100000	Plant & Machinery	280000
'B' Equity Shares of face value of Rs. 10 each, Rs. 5 per share paid up	100000	Investments	80000
'C' Equity shares of face value of Rs. 10 each, Rs. 4 per share paid 120000 Less: Calls in arrears Re. 1 per share                      10000	110000	Stock	20000
15% Debentures	200000	Debtors	40000
Outstanding interest on debentures	15000	Cash balance	20000
Provident Fund	16000	Profit & Loss Account	110000
Outstanding salary of three clerks for two months	3000		
Outstanding Income Tax 2019-20    2500 2018-19    3500	6000		
Creditors	50000		
<b>Total</b>	<b>800000</b>	<b>Total</b>	<b>800000</b>

The Company went into voluntary liquidation on 31-03-2020.

Other Information:

1. Assets realized following amounts  
Land & Building    Rs. 320000  
Plant & Machinery    Rs. 110000  
Investments            Rs. 30000  
Stock                    Rs. 10000  
Debtors                 Rs. 30000
2. Liquidation expenses amounted to Rs. 15000. Liquidator's remuneration is 4% on assets realized excluding cash and 2% on payments made to the unsecured creditors including preferential creditors.
3. All payments were made on 30-06-2020.
4. Amount of calls in arrears on 'C' equity shares is received.

You are required to prepare Liquidator's Final Statement of Receipts and Payments.

## ASSIGNMENT -2

From the following Balance Sheet and additional information, calculate fair value per equity share.

### Balance Sheet of XYZ Ltd. as on 31-03-2020

<b>Liabilities</b>	<b>Rs.</b>	<b>Assets</b>	<b>Rs.</b>
Equity shares of Rs. 10 each fully paid up	150000	Goodwill	500
10% Preference Share Capital	60000	Other Fixed Assets	202000
Reserves & Surplus	90000	Investments	30000
Current Liabilities	110000	Current Assets	170000
		Preliminary Expenses	7500
<b>Total</b>	<b>410000</b>	<b>Total</b>	<b>410000</b>

Additional Information:

1. The normal rate of return expected on capital employed in this type of business is 15%.
2. The average profit of this company after tax at 50% for the last three years was Rs. 64500.
3. For the purpose of valuation of shares, Goodwill of this Company is to be valued at 4 years' purchase of its super profits.
4. Other fixed assets are worth 20% above their book value.
5. Of the investments, 60% is non-trading and the balance is trading. All the trade investments are to be valued at 25% above their book value. A uniform rate of interest is earned at 15% p. a. on both the types of investments which is taxable.