



INDIAN SCHOOL DARSAIT DEPARTMENT OF COMMERCE



Subject : Accountancy	Topic : Financial Statements	Date of Worksheet : _____
		Worksheet No.13
Resource Person: Alexander Gee Varghese		Date of submission: __/__/2017
Name of the Student : _____	Class & Division : XII ____	Roll Number : ____

1	<p>How will the following items be shown in the prescribed form of the company's Balance sheet giving the name of the main heading and also the sub heading:-</p> <ul style="list-style-type: none"> (i) Goodwill (ii) Railway Sidings (iii) Mutual Fund(9 months) (iv) Investment in shares and debentures of Other companies (v) Shares Forfeited account (vi) Proposed Dividend (vii) Securities Premium Reserve (viii) Bills receivable (ix) Loose tools (x) Bank Overdraft (xi) Bills payable (xii) Provision for tax (xiii) Advances to suppliers (xiv) Interest accrued and due on investments (xv) Livestock (xvi) Provision for Provident fund (xvii) Calls in advance (xviii) Bills discounted but not matured (xix) Short term loans (xx) Capital reserve (xxi) Interest due on debentures (xxii) Work in progress (xxiii) Capital work in progress (xxiv) Provision for doubtful debts (xxv) Prepaid or unexpired insurance (xxvi) Intangible Assets under Development. (xxvii) Calls unpaid (xxviii) Loan repayable on demand (xxix) Stores and spares (xxx) Patents and trademark. 																																				
2.	<p>The following balances are from the books of Arun Ltd for the year ended March 31, 2015. Prepare a Balance sheet according to Schedule VI, Part I of Companies Act 2013..</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 35%;">Particulars</th> <th style="width: 15%;">Rs</th> <th style="width: 35%;">Particulars</th> <th style="width: 15%;">Rs</th> </tr> </thead> <tbody> <tr> <td>Reserves and Surplus</td> <td style="text-align: right;">2,00,000</td> <td>Current Investments</td> <td style="text-align: right;">1,90,000</td> </tr> <tr> <td>Equity Share Capital in shares of Rs.100 each</td> <td style="text-align: right;">8,00,000</td> <td>10% Debentures</td> <td style="text-align: right;">2,40,000</td> </tr> <tr> <td>Capital Work in Progress</td> <td style="text-align: right;">50,000</td> <td>Short term loans and advances</td> <td style="text-align: right;">40,000</td> </tr> <tr> <td>Trade Payables</td> <td style="text-align: right;">15,000</td> <td>Short term borrowings</td> <td style="text-align: right;">30,000</td> </tr> <tr> <td>Bonds of UTI</td> <td style="text-align: right;">2,85,000</td> <td>Bills discounted not yet due</td> <td style="text-align: right;">80,000</td> </tr> <tr> <td>Loan from LIC</td> <td style="text-align: right;">3,00,000</td> <td>Cash at Bank</td> <td style="text-align: right;">65,000</td> </tr> <tr> <td>Tangible Fixed Assets</td> <td style="text-align: right;">7,50,000</td> <td>Goodwill</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td>Trade Receivables</td> <td style="text-align: right;">3,10,000</td> <td>Short term provisions</td> <td style="text-align: right;">1,15,000</td> </tr> </tbody> </table>	Particulars	Rs	Particulars	Rs	Reserves and Surplus	2,00,000	Current Investments	1,90,000	Equity Share Capital in shares of Rs.100 each	8,00,000	10% Debentures	2,40,000	Capital Work in Progress	50,000	Short term loans and advances	40,000	Trade Payables	15,000	Short term borrowings	30,000	Bonds of UTI	2,85,000	Bills discounted not yet due	80,000	Loan from LIC	3,00,000	Cash at Bank	65,000	Tangible Fixed Assets	7,50,000	Goodwill	10,000	Trade Receivables	3,10,000	Short term provisions	1,15,000
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3.	Philson Ltd has an authorised capital of 1,00,000 shares of Rs.10 each. The company issued 50,000 shares. Applications were received only for 45,000 shares. All money on all calls was received except the final call of Rs.3 per share on 300 shares. How will you show the Share Capital as on March 31, 2016?	
4.	Emil Ltd has an authorised capital of 5,00,000 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 were received in time except the final call of Rs.4 per share on 5,000 shares and out these 2,000 shares were forfeited. How will you show the Share Capital as on March 31, 2016?	
5.	Benny Ltd has an authorised capital of Rs.80,00,000 in shares of Rs.100 each. The company issued 50,000 shares. Applications were received for 75,000 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.10 per shares on 1,500 shares. Directors forfeited 500 shares. How will you show the Share Capital as on March 31, 2016?	
6.	Akhil Ltd has an authorised capital of Rs.75,00,000 in shares of Rs.10 each. The company issued 1,00,000 shares. Applications were received for 1,50,000 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. Miss. Janu, holder of 8,000 shares failed to pay the first call money @ Rs. 4 per share. Directors forfeited 3,000 shares of Janu. How will you show the Share Capital as on March 31, 2016?	
7.	Alisha Ltd has an authorised capital of 1,00,000 in shares of Rs.10 each. The company issued 80,000 shares of Rs. 10 each at par. 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 you show the Share Capital as on March 31, 2016?	
8.	Gayle Ltd offered 80,000 equity shares of Rs.10 each. The public applied for 90,000 shares. The company returned the excess money. Rs.8 per share was called. 400 shares were forfeited on non payment of first call of Rs.3 per share. How will you show the Share Capital as on March 31, 2016?	
9.	Akshata Ltd. is formed with 10,000 equity share of Rs.10 each. Company issued 50% of these shares. Shares are subscribed to the extent of 90%.10% of the subscribed shares were unable to pay final call of Rs. 2 per share and 50% of these shares were forfeited How will you show the Share Capital as on March 31, 2016?	