

Max. Marks : 80

10

- 8) The profit of last 3 years are Rs. 21,000, Rs. 19,500 and Rs. 22,500. Find out the goodwill of 2 years
- |               |               |
|---------------|---------------|
| a) Rs. 21,000 | b) Rs. 42,000 |
| c) Rs. 63,000 | d) Rs. 18,000 |
- 9) Profits for the last 4 year are Rs.12,000 , 16,000, 23,000, 27,000 respectively is the goodwill value based on average profit of 2 years purchase.
- |           |           |
|-----------|-----------|
| a) 23,000 | b) 24,000 |
| c) 30,000 | d) 39,000 |
- 10) The profits of the firm for the last five year are 2002 Rs. 20,000, 2003 Rs. 16,000, 2004 Rs. 24,000 2005 Rs. 8,000 2006 Rs. 12,000. Calculate the goodwill of the firm.
- |           |           |
|-----------|-----------|
| a) 16,000 | b) 20,000 |
| c) 22,000 | d) 18,000 |

b) Write answer in one sentences.

**10**

- 1) What is Dissolution of Partnership?
- 2) What do you mean by Reinsurance?
- 3) Write the meaning of Equity shares.
- 4) How is goodwill distributed when a new partner is admitted?
- 5) What is bonus shares?
- 6) Write the meaning of Debentures.
- 7) Who is an underwriter?
- 8) What is goodwill in a partnership firm?
- 9) What is a Banking Company?
- 10) Explain Super Profit.

2. a) Explain the various methods of Goodwill.

**10**

**OR**

- b) Calculate goodwill using the Super Profit Method.
- Average Profit: ₹ 60,000  
 Normal Rate of Return: 12%  
 capital Employed: ₹ 3,50,000  
 Years' Purchase for Goodwill Calculation: 3 years

**10**

3. a) What are debentures? Explain the different types of debentures.

**10**

**OR**

- b) Mr. Rishal Send 500 boxes at cost Rs. 100 per box to M/s Nikoo stores at Chandrapur Mr. Rishal incurs Rs. 1,500 for freights and Rs. 500 for Insurance. M/s Nikoo sold all boxes for Rs. 60,000 and incurred Rs. 500 for unloading charges and Rs. 500 for Rent. M/s Nikoo entitled 2% General Commission on gross sale. M/s Nikoo sends a draft after deducting his expenses and commission. Prepare Necessary account in the books of Mr. Rishal **10**
4. a) State of the objectives and importance of Insurance company. **10**
- b) From the following Information, Prepare the Profit & Loss Account of XYZ Bank. for the year ending on 31 March 2024. **10**
- Interest on loans Rs. 25,600 Interest on Fixed Deposit Rs. 27,500  
Commission Rs. 520 Establishment Expenses Rs. 5,400  
Interest on cash credit Rs. 22,300  
Interest on current account Rs. 4,200 Rates & Taxes Rs. 1,800  
Interest on overdrafts Rs. 15,400 Directors fees Rs. 300  
Auditors fees Rs. 120  
Interest on Saving Bank Deposits Rs. 6,800  
Postage & Telegram Rs. 140 Printing & Stationary Rs. 290  
Sundry charge Rs. 170 Income from investment Rs. 200  
Profit on sale of investment Rs. 400
5. a) Discuss in brief Dissolution of Partners firm. **10**
- b) Mr. Ajay agreed to take over the company of Mr. Sanjay was to pay the debentures and 10 liability of Mr. Sanjay takeover assets by paying consideration by issue of 08 lakh fully paid up shares of Rs. 10 each and the payment of Rs. 60,000 in cash to Mr. Sanjay. Mr. Ajay was to pay liquidation expenses of Rs. 28,000. Balance sheet. **10**

Liabilities	Ms. Priya	Mr. Karan
Issued capital	30,00,000	10,00,000
15% Debenture	10,00,000	2,00,000
Creditors	1,66,840	87,240
<b>Total</b>	<b>41,66,840</b>	<b>12,87,240</b>
Assets		
Land and Building	20,66,000	7,13,640
Goodwill	6,00,600	1,00,000
<b>Total</b>	<b>26,66,600</b>	<b>8,13,640</b>

Pass the necessary journal entries for Mr. Ajay Ltd

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