

Q.1 The following are the Balance Sheets of Sana Ltd. and Rahi Ltd. as on 31-3-2025: (14)

| Equity and Liabilities                            | Sana ₹    | Rahi ₹    | Assets                  | Sana ₹    | Rahi ₹    |
|---|-----------|-----------|-------------------------|-----------|-----------|
| Equity shares of ₹ 100 each fully paid up         | 20,00,000 | 10,00,000 | Land & Building         | 15,00,000 | 6,00,000  |
|   |           |           | Plant & Machinery       | 10,00,000 | 5,00,000  |
| 12% Preference Shares of ₹ 100 each fully paid up | 3,00,000  | 2,00,000  | Inventories             | 6,00,000  | 4,00,000  |
| General Reserve                                   | 10,00,000 | 4,00,000  | Trade Receivables       | 5,00,000  | 4,00,000  |
| Statutory Reserves                                | 1,00,000  | 50,000    | Cash & Cash equivalents | 4,00,000  | 50,000    |
| Profit & Loss A/c                                 | 3,00,000  | 1,50,000  |                         |           |           |
| 10% Debentures                                    | -         | 60,000    |                         |           |           |
| Trade Payables                                    | 3,00,000  | 90,000    |                         |           |           |
|   | 40,00,000 | 19,50,000 |                         | 40,00,000 | 19,50,000 |

Sana Ltd. decided to take over Rahi Ltd. on 1st April, 2025 on the following terms:

- (1) Sana Ltd. will issue 11,000 equity shares of ₹ 100 each fully paid to shareholders of Rahi Ltd.
- (2) Sana Ltd. will issue 2,100, 12% preference shares of ₹ 100 each fully paid to Preference shareholders of Rahi Ltd.
- (3) Debentures of Rahi Ltd. will be exchanged for 12% new debentures so that they will get the same income of interest.
- (4) Statutory Reserve is to be maintained for more 2 years.

Pass the necessary journal entries in the books of Sana Ltd. and also prepare the balance sheet after amalgamation on the assumption that the amalgamation is in the nature of merger.

OR

(P.T.O)

Q.1 The following were the balance sheets of Vanita Ltd. and Parita Ltd. as on 31-03-2025: (14)

**Balance Sheet of Vanita Ltd.**

| Equity and Liabilities                                 | ₹         | Assets               | ₹         |
|--|-----------|----------------------|-----------|
| Equity shares of ₹ 10 each ₹ 7.50 paid up              | 6,00,000  | Land & building      | 6,00,000  |
| General reserve  | 3,00,000  | Plant                | 5,00,000  |
| Profit and loss A/c.                                   | 1,00,000  | Inventory            | 3,00,000  |
| Workers profit sharing fund                            | 1,00,000  | Trade Receivables    | 1,60,000  |
| 10% Debentures   | 2,00,000  | Preliminary expenses | 40,000    |
| Trade Payables (Including ₹ 50,000 due to Parita Ltd.) | 3,00,000  |                      |           |
|  | 16,00,000 |                      | 16,00,000 |

**Balance Sheet of Parita Ltd.**

| Equity and Liabilities                 | ₹         | Assets   | ₹         |
|--|-----------|--|-----------|
| Equity shares of ₹ 10 each ₹ 5 paid up | 6,00,000  | Land & building  | 3,00,000  |
| 10% Debentures                         | 3,00,000  | Plant  | 2,00,000  |
| Trade Payables                         | 2,00,000  | Investments  | 1,10,000  |
|  |           | Inventory  | 2,00,000  |
|  |           | Trade Receivables (Including ₹50,000 due by Vanita Ltd.) | 1,70,000  |
|  |           | Preliminary expenses                                     | 20,000    |
|  |           | Profit and Loss A/c                                      | 1,00,000  |
|  | 11,00,000 |  | 11,00,000 |

On 1-4-2025 Vanita Ltd. agreed to absorb Parita Ltd. on the following conditions:

- (i) Inventory of Parita Ltd. includes goods worth ₹ 60,000 purchased from Vanita Ltd., which was sold by them charging 20% profit on cost.
- (ii) Plant and Investments of Parita Ltd. were agreed to be taken over at ₹ 2,50,000 and ₹ 60,000 respectively.
- (iii) The purchase consideration was to be satisfied by issue of necessary equity shares of Vanita Ltd. in exchange of equity shares of Parita Ltd., on the basis of intrinsic value of their shares.

Prepare necessary ledger accounts in the books of Parita Ltd. and pass necessary journal entries in the books of Vanita Ltd.

Q.2 The following are the balance sheet of pooja ltd. and Parth ltd. as on 31-12-2013: (14)

| Liabilities                       | Pooja Ltd. | Parth Ltd. | Assets   | Pooja Ltd. | Parth Ltd. |
|-----------------------------------|------------|------------|----------|------------|------------|
| 5,000 equity Share of ₹ 100 each  | 5,00,000   | -          | Land     | 1,00,000   | 40,000     |
| 10,000 Equity shares of ₹ 10 each | -          | 1,00,000   | Building | 1,00,000   | 50,000     |
| P & L A/c                         | 55,000     | 40,000     | Stock    | 90,000     | 30,000     |

|                  |          |          |  |          |          |
|------------------|----------|----------|--|----------|----------|
| Sundry Creditors | 20,000   | 35,000   | Sundry Debtors   | 40,000   | 30,000   |
|                  |          |          | Investments<br>8,000 equity<br>shares of Parth<br>Ltd. | 1,25,000 | -        |
|                  |          |          | Bank   | 1,20,000 | 25,000   |
|                  | 5,75,000 | 1,75,000 |  | 5,75,000 | 1,75,000 |

Pooja Ltd. acquired shares in Parth Ltd. on 1-1-13, when Parth Ltd. had ₹ 25,000 in Profit and Loss Credit balances. The half stock of Parth Ltd. is part of purchase from Pooja Ltd.

Pooja Ltd. sells its goods to yield 20 % profit on selling price.

No dividend has been declared by Parth Ltd. in 2013. Parth Ltd. has yet to pay ₹ 5000 to Pooja Ltd, this transaction is recorded in the books of both the parties.

You are required to prepare a Consolidated Balance Sheet of Pooja Ltd. as on 31-12-2013.

OR

**Q.2** Write a Short Notes on : 1. Consolidated Balance Sheet 2. Holding Company (14)

**Q.3** What are General EDP Controls. What do they include: (14)

OR

**Q.3** What are the different Types of Audit that C&AG Performs under Govt Audit? (14)

**Q.4** Write a Short Note on Qualifications, Disqualifications & Appointment of Cost Auditor. (14)

OR

**Q.4** What are the Three Aspects of Management Audit? (14)

**Q.5** Choose Appropriate alternative from the following. (Attempt any 7 out of 12) (14)

- Which of the following is not main component parts of computer:
  - Input Unit
  - Keyboard Unit
  - Storage Unit
  - Control Unit
- The Indian Audit and Accounts Department was set up in:
  - 1947
  - 1860
  - 1952
  - 1971
- The Corpus fund Value of Contingency Fund of India is:
  - 10 crores
  - 100 crores
  - 50 crores
  - 500 crores
- Which Audit is compulsory for all the Companies under Companies Act:
  - Cost Audit
  - Management Audit
  - Financial Audit
  - Internal Audit
- Cost Auditor shall submit cost audit report within \_\_\_\_\_ days from end of Financial Year to Central Government:
  - 90 days
  - 120 days
  - 180 days
  - 360 days
- \_\_\_\_\_ is a constructive examination of organization structure of company:
  - Management Audit
  - Cost Audit
  - Internal Audit
  - Statutory Audit

7. Which one of the following Reserve of the transferor company should be included in the Financial Statements of the transferee company?
  - a. General Reserve
  - b. Statutory Reserve
  - c. Capital Reserve
  - d. Dividend Equalisation Fund
8. According to AS-14, purchase consideration is payable to -
  - a. Debenture holders
  - b. Shareholders
  - c. Creditors
  - d. Shareholders and Debenture holders
9. Amalgamation in the nature of Merger is also termed as -
  - a. Pooling of Interest method
  - b. Purchase method
  - c. Both (A) & (B)
  - d. None of the above
10. What should be the maximum gap between the end of accounting years of subsidiary and holding company?
  - a. 3 Months
  - b. 6 Months
  - c. 9 Months
  - d. None of the Above
11. What type of profit are shown in the statement under section 212 of the companies act ?
  - a. Revenue profit
  - b. Capital Profit
  - c. Both A and B
  - d. None of the above
12. What is SAI
  - a. Supreme Auditor of India
  - b. Supreme Audit institution of India
  - c. Both A and B
  - d. None of these

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