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GURUDAS COLLEGE

(GOVT.SPONSORED)

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Date: 12.12.2020

B.COM SEM V (HONS. & GENERAL)

INTERNAL EXAMINATION – 2020

SUBJECT – CORPORATE ACCOUNTING

PAPER – DSE 5.2 A

Full Marks: 20

Time : 1hr

Answer the following question:

(1x20= 20)

1. The Balance Sheet of Moon Company Ltd. is as below:

Particulars	Rupees
I. EQUITY AND LIABILITIES	
1) Shareholders' Funds	
a. Share Capital: 30,000 equity shares of Rs.10 each	3,00,000
b. Reserve and Surplus:	
Capital Reserve 31,000	
Profit during the year <u>55,000</u>	86,000
2) Current Liabilities	
a. Trade Payables: Creditors	71,000
b. Short-term provision: Provision for Taxation	55,000
TOTAL	5,12,000
II. ASSETS	
1) Non-Current Assets	
a. Tangible Assets: Land & Building 1,75,000	
Plant & Machinery <u>90,000</u>	2,65,000
b. Intangible Asset: Goodwill	30,000

2) Current Assets	
a. Inventories	1,15,000
b. Trade Receivables: Sundry Debtors	95,000
c. Cash and cash equivalents: Bank	7,000
TOTAL	5,12,000

You are required to Value the Goodwill of the company on the basis of 5 years' purchase of Super Profit, for which the Reasonable Return on Capital is 12 %.