

ST. JOSEPH'S COLLEGE OF LAW
#18, Residency Road, Bengaluru – 560025

Internal Assessment Examinations – JUNE 2023

Subject: Corporate Accounting

Class: 1 B.COM LLB

Max Marks: 10

Time: 1 Hr

Instructions:

- Answer any one essay type question from Part A and any one short note question from Part B.
- Essay type question carries 7 marks and the short note question carries 3 marks.

Part A

7 x 1 = 07

1. A company issued 100,000 shares at Rs 10 each. The whole issue was underwritten by A, B, C

A=60,000 Shares

B=25,000 Shares

C= 15,000 Shares

In addition, there is a firm underwriting

A=8000 shares B=3000 shares C=10,000 shares

The applications were received for 71000 which included firm underwriting and marked forms

A=10,000 shares

B= 20,000 shares

C= 10,000 shares

Calculate the liability of the underwriters

Or

2. M company Ltd has a nominal capital of 1,00,000 in equity shares of Rs 10 each of these shares 30,000 shares were issued to the public. The amount was payable as follows

Rs 3 on application