

VIDYA BHAWAN BALIKA VIDYA PITH

शक्तिउत्थानआश्रमलखीसरायबिहार

Class 12 commerce Sub. ACT Date 12.10.2020

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Accounting for Share Capital

Q. 31. 'Suvidha Ltd.' is registered with an authorized capital of ₹10,00,00,000 divided into 10,00,000 equity shares of ₹100 each. The company issued 1,00,000 shares for public subscription. A shareholder holding 100 shares, failed to pay the final call of ₹20 per share. His shares were forfeited. The forfeited shares were re-issued at ₹90 per share as fully paid up.

Present the 'Share Capital' in the Balance Sheet of the company as per Schedule III Part I of the Companies Act, 2013. Also prepare 'Notes to Accounts'.

(C.B.S.E. 2015, All India, Set I)

SOLUTION : 31.

EXTRACT OF BALANCE SHEET OF SUVIDHA LTD.

as at

Particulars	Note No.	Current year	Previous year
I. EQUITY & LIABILITIES :		₹	₹
Shareholder's Funds :			
(a) Share Capital	1	<u>1,00,00,000</u>	

Notes to Accounts :

	<i>Particulars</i>	₹
(1)	Share Capital :	
	Authorised Capital :	
	10,00,000 Equity Shares of ₹100 each	<u>10,00,00,000</u>
	Issued Capital :	
	1,00,000 Equity Shares of ₹100 each	<u>1,00,00,000</u>
	Subscribed and Fully Paid Capital :	
	1,00,000 Equity shares of ₹100 each	<u>1,00,00,000</u>

Q. 32. Xansa Ltd. offered 22,000 equity shares of ₹100 each to the public at a premium of ₹20 per share. The amount per share was payable as ₹30 on application; ₹50 (including premium) on allotment; and the balance on first and final call. 20,000 shares were subscribed by the public. All calls were made. A shareholder holding 1,000 shares failed to pay the first and final call money. His share were forfeited. Show 'Share Capital' in the Balance Sheet of Xansa Ltd. Also, prepare 'Notes to Accounts'.

(C.B.S.E. 2017, Delhi)

SOLUTION : 32.

Balance Sheet of Xansa Ltd.

as at

<i>Particulars</i>	<i>Note No.</i>	<i>Current Year</i>	<i>Previous Year</i>
EQUITY & LIABILITIES		₹	₹
Shareholder's Funds :			
(a) Share Capital	1	<u>19,60,000</u>	<u>.....</u>

Notes to Accounts :

<i>Particulars</i>	₹
1. Share Capital	
Authorised Capital :	
..... equity shares of ₹100 each	<u>.....</u>
Issued Capital	
22,000 equity shares of ₹100 each	<u>22,00,000</u>
Subscribed Capital	
Subscribed and Fully Paid	
19,000 equity shares of ₹100 each	19,00,000
<i>Add : Forfeited Shares A/c</i>	60,000
	<u>19,60,000</u>

Q. 33. David Ltd. issued ₹40,00,000 equity shares of ₹10 each out of its registered capital of ₹10,00,00,000. The amount payable on these shares was as follows :

On application	₹1 per share
On allotment	₹2 per share
On first call	₹3 per share
On second and final call	₹4 per share

All calls were made and were duly received, except the second and final call on 1,000 shares held by Vipul. These shares were forfeited.

Present the 'Share Capital' in the Balance sheet of the company as per Schedule III Part I of the Companies Act, 2013. Also prepare 'Notes to Accounts'.

(CBSE 2015, All India Set III)

SOLUTION : 33.

EXTRACT OF BALANCE SHEET OF DAVID LTD.

as at

<i>Particulars</i>	<i>Note No.</i>	<i>Current year</i>	<i>Previous year</i>
EQUITY & LIABILITIES :		₹	₹
Shareholder's Funds :			
(a) Share Capital	1	<u>39,96,000</u>	

Notes to Accounts :

	<i>Particulars</i>	₹
(1)	Share Capital	
	Authorised Capital :	
	1,00,00,000 equity shares of ₹10 each	<u>10,00,00,000</u>
	Issued Capital	
	4,00,000 equity shares of ₹10 each	<u>40,00,000</u>
	Subscribed and Fully Paid Capital	
	3,99,000 equity shares of ₹10 each	39,90,000
	Add : Share Forfeited A/c	<u>6,000</u>
		<u>39,96,000</u>