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PRESIDENCY UNIVERSITY

BENGALURU

Mid - Term Examinations – October 2025

Date: 07-10-2025

Time: 11.45am to 01.15pm

School: SOC	Program: B.Com	
Course Code: COM3096	Course Name: Advanced Corporate Accounting	
Semester: III	Max Marks:50	Weightage:25%

CO - Levels	C01	C02	C03	C04	C05
Marks	26	24	-	-	-

Instructions:

- (i) Read all questions carefully and answer accordingly.
- (ii) Do not write anything on the question paper other than roll number.

Part A

Answer ALL the Questions. Each question carries 2 marks.

5Q x 2M=10M

1	Define Holding Company.	2 Marks	L1	C01
2	Explain the concept of Capital Profit.	2 Marks	L2	C01
3	Define the term Minority Interest.	2 Marks	L1	C01
4	Define Amalgamation.	2 Marks	L1	C02
5	Recall the meaning of amalgamation in the nature of merger.	2 Marks	L1	C02

Part B

Answer ALL the Questions. Each question carries 10 marks.

4Q x 10M=40M

6.	Explain the procedures to be followed in preparation of consolidation balance sheet.	10 Marks	L2	C01
Or				
7.	Explain with suitable example treatment of revaluation of fixed assets of Subsidiary Company	10 Marks	L2	C01

8.	A Ltd. purchased 80,000 shares in B Ltd on 31 st March, 2021. Liabilities and Assets of the two companies on 31 st March 2021 were as follows:					10 Marks	L3	CO1
	Liabilities	A Ltd.	B Ltd.	Assets	A Ltd.	B Ltd.		
	Share Capital:			Land & Building	12,80,000	4,00,000		
	Shares of Rs. 10 each	50,00,000	12,00,000	Machinery	25,20,000	6,80,000		
	General Reserve	0	0	Furniture	2,80,000	1,20,000		
	P & L A/c	7,20,000	2,40,000	Investment:	10,00,000			
	Trade Creditors	4,80,000	3,60,000	80,000 shares in B Ltd.				
		7,00,000	2,00,000	Stock in hand	8,20,000	5,00,000		
				Debtors	7,60,000	2,00,000		
				Bank Balance	2,40,000	1,00,000		
		69,00,000	20,00,000		69,00,000	20,00,000		
		0	0			0		
Prepare the Consolidated Balance Sheet as on 31 st March 2021 from the following information.								

Or

9.	H Ltd. acquired all the shares in L Ltd. on 1 st January 2021. P & L of L Ltd. had a credit balance of Rs. 3,000 on 1 st April 2020. Liabilities and Assets of the two companies on 31 st March 2021 were as follows:					10 Marks	L3	CO1
	Liabilities	H Ltd.	L Ltd.	Assets	H Ltd.	L Ltd.		
	Share Capital	50,000	30,000	Sundry Assets	65,000	70,000		
	Reserve on 1/4/2021	20,000	15,000	Shares in S Ltd.				
	P & L A/c	25,000	10,000	at cost	50,000			
	Sundry Creditors	20,000	15,000					
		1,15,000	70,000		1,15,000	70,000		
Prepare a Consolidated Balance sheet.								

10.	For the purpose of amalgamation, the assets and liabilities of X Ltd. and Y Ltd. are			10 Marks	L3	CO2
		X Ltd. (Rs.)	Y Ltd. (Rs.)			
	Goodwill	100,000	75,000			
	Sundry assets	410,000	280,000			
	Freehold property	260,000	140,000			
	Investments	51,000	20,000			
	Debtors	2,25,000	135,000			
	Mortgage loan	50,000	-			
	Sundry creditors	2,20,000	130,000			
	All these assets are revalued at their book value except goodwill and book debts. Goodwill of both the Companies is found worthless, Book debts of X Ltd. and Y Ltd. are revalued at 10% and 5% discount respectively. All liabilities are to be paid in full. Calculate the Purchase consideration of X Ltd, and Y Ltd.					
Or						

11.	Outline the journal entries to be passed in the books of transferee company for incorporation of the financial statement of the transferor company.	10 Marks	L2	C02
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12.	Explain the two types of amalgamation and differentiate between their key features.	10 Marks	L2	C02
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Or

13.	Define the term Purchase consideration. Explain the various methods of calculating purchase consideration.	10 Marks	L2	C02
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