

Doon Public School

A Senior Secondary School
Sector- 21, Panchkula. Ph: 0172- 2590514

Assignment– 6
Date: 26-10-2018

Subject: Accountancy

Class: XII

INSTRUCTIONS:

- Do the given assignment in your assignment note book.

Answer the following questions.

1. Govind Ltd. Issued a prospectus inviting applications for 20,000 shares of Rs. 10 each at a premium of Rs. 3 per share, payable as to Rs. On application; Rs. 5 on allotment(including premium); Rs. 2 on First call and Rs. 2 on final call. Applications were received for 27,000 shares. Directors allotted the shares as follows:
 - To applicants of 16,000 shares – full allotment
 - To applicants of 6,000 shares -- 4,000 shares
 - To applicants of 5,000 shares -- Nil

Give entries in the Journal, assuming that all sums due on allotment and calls have been received.

2. X Ltd. Forfeited 700 shares of Ashok of Rs. 10 each Rs. 8 called up, on which he had paid Rs. 5 per share. Out of these, 500 shares were immediately re –issued at Rs. 5 per share. Pass journal entries for the forfeiture and re-issue.
3. B Ltd. Forfeited 1,000 shares of Rs. 10 each, Rs. 8 called-up, for non-payment of allotment of Rs. 2.50 per share and first call of Rs. 3 per share. Out of these, 400 shares were re-issued for Rs. 7 per share as Rs. 9 paid up. Pass journal entries for the forfeiture and re-issue.
4. Y Ltd. Forfeited 700 shares of Rs. 100 each, issued at a premium of Rs. 5 per share for non-payment of allotment money of Rs. 35 per share (including premium) and first call of Rs. 20 per share. The second and final call of Rs. 20 has not yet been called. 500 of these shares were re-issued as Rs. 80 paid-up for Rs. 92 per share. Pass journal entries for the forfeiture and re-issue.
5. Y Ltd. Forfeited 400 shares of Rs. 100 each, issued at a premium of Rs. 5 per share (to be paid at the time of allotment) for non payment of a first call Rs. 20 per share. The second and final call of Rs. 20 has not yet been called. 100 of these shares were re-issued as fully paid-up for Rs. 110 per share. Pass journal entries for the forfeiture and re-issue.