

Course
&
Test Series

Self-Made Assignment - Advance Accounting

Share Capital

Do the questions

1.) Shania Ltd. issues 10000 equity shares of ₹100 each at 25% premium. Premium is due at the time of allotment. The amount payable is as follows:
Jan 1, 2018: On Application ₹20
Feb 1, 2018: On Allotment ₹75
Mar 1, 2018: On First and Final Call ₹30.
The company makes allotment properly. Show necessary journal entries.

2.) Asian Ltd. Issues 5000 Shares of ₹10 each at a premium of ₹4 per Share. ₹1 per Share was payable on Application and ₹6 per Share on Allotment, including the premium; as well as ₹3 per share on first call and ₹4 per share on final call. The shares were all subscribed and the money duly received. Show necessary journal entries.

3.) Sumit Machine Ltd issued 50,000 shares of Rs 100 each at discount of 5%. The shares were payable Rs 25 on application, Rs 40 on allotment and Rs 30 on first and final call. The issue were fully subscribed and money were duly received. The discount was adjusted on allotment. Give journal entries .

 CBSE

 ICSE

 NTSE

 Banking & Insurance

 Central Govt. Service

 State Govt. Services

 LAW Entrance

 MBA Entrance

 Railways & Metro Services

...many more

abhyasonline.in