

**QP CODE**  
**C2045**

**Enrollment Number:** .....

**Name:** .....

**M.COM DEGREE EXAMINATIONS, JULY 2025**

**Third Semester**

**M.Com**

**M21CM01DE – Advanced Corporate Accounting**  
**(2023 July admissions)**

**Time: 3 Hours**

**Max Marks: 70**

**Section A**

**Answer any five of the following questions in two or three sentences each. Each question carries 2 marks.**

1. Define human resource accounting.
2. Who is a contributory?
3. What do you understand by minority interest?
4. What is the aim of IFRS?
5. What is meant by ASB?
6. What is a partly owned subsidiary company?
7. What do you understand by unsecured creditors?
8. What is replacement cost approach of human resources accounting?

**(2X5=10)**

**Section B**

**Answer any six of the following questions in a paragraph each. Each question carries 5 marks.**

9. Explain the advantages and disadvantages of the historical cost approach of valuation of human resources.
10. Write the objectives of Insolvency and Bankruptcy Board of India (IBBI).
11. Briefly explain the objectives of human resource accounting.
12. Calculate liquidator's commission from the following information.

Unsecured creditors ₹ 6,00,000

The amount available for unsecured creditors before charging commission 3,00,000  
% of commission on creditors 5%

13. Differentiate between insolvency and liquidation.

14. H Ltd. purchased from S Ltd. goods of the value of ₹ 1,00,000, on which S Ltd. charged a profit of 25% on cost and goods worth ₹ 40,000 remained unsold at the end of the financial year. Calculate the amount of unrealized profit and how to show the unrealized profit in consolidated balance sheet?

15. Explain the conditions to be satisfied for amalgamation in the nature of merger.

16. Describe the applicability of Ind AS.

17. Write a note on different types of holding companies.

18. Describe the benefits of IFRS in India.

(5X6=30)

## Section C

**Answer any two of the following questions in four pages each. Each question carries 15 marks.**

19. From the following, calculate preferential payments under Companies Act, 2013 in case of ABC Ltd., which went in to liquidation on 1.10.2024

- Owing to government for tax due and payable in the year 2023-24 ₹ 22,000.
- Owing to Reliance for telephone charges ₹ 8,000 due and payable on 15.07.2024.
- Salaries of manager for 6 months @ ₹ 4,000 per month.
- Accrued holiday remuneration payable to manager – Nivin ₹ 8,000
- Provident fund and gratuity due to a supervisor ₹ 20,000

20. The following is the balance sheet of AB Ltd. as on 31<sup>st</sup> March 2024.

Liabilities	(₹)	Assets	(₹)
Share capital (2,000)	20,000	Goodwill	4,000
Shares of ₹ 10 each)			
Profit and loss a/c	7,000	Fixed assets	16,500
Debentures	10,000	Current assets	19,500
Sundry creditors	3,000		
	<u>40,000</u>		<u>40,000</u>

XY Ltd. agreed to take over the business of business of AB Ltd. on following terms.

- To take over assets (excluding goodwill, a fixed asset of ₹ 4,000 and cash ₹ 1,000 included in current assets) at 10% less than book values;
- To take over trade liabilities and debentures;
- To pay ₹ 8,000 for goodwill;
- The purchase price was to be discharged by the issue of 1,000 shares of ₹ 10 each at a market value of ₹ 15.00 per share and balance in cash;
- Liquidation expenses amounted to ₹ 400

Calculate the amount of purchase consideration under the net asset method.

21. What do you understand by consolidation of financial statements? Explain the stages in the consolidation process.

22. Explain the importance of human resource accounting.

(15X2=30)