



B.K. BIRLA CENTRE FOR EDUCATION

SARALA BIRLA GROUP OF SCHOOLS
A CBSE DAY-CUM-BOYS' RESIDENTIAL SCHOOL



PERIODIC TEST I, 2025-26 ACCOUNTANCY 055

Class: XII
Date: 4.07.25
Admission No:

Time: 1hr
Max Marks: 25
Roll No:

General Instructions:

Read the following instructions very carefully and strictly follow them:

- This question paper contains 10 questions. All questions are compulsory.
- Marks are indicated against each question.

Swiggy allots 36.32 lakh equity shares under ESOP

- Q1) Here ESOP means. (1)
(A) Employer Stock Optimum Payment (B) Employer Stock Option Payment
(C) Employees Stock Option Payment (D) Employees Stock Option Plan
- Q2) With regards to Authorised Capital which of the statements below are TRUE. (1)
(i) Authorised capital is also known as Nominal or Registered Capital.
(ii) It can be less than the Issued Capital.
(iii) Authorised capital is always stated in Memorandum of Association.
(iv) It is defined under Section 2 (50) of the Companies Act, 2013.
(A) Option (i), (ii) and (iii) (B) Option (ii), (iii) and (iv)
(C) Option (i) and (iii) (D) Option (ii) and (iv)
- Q3) Assertion (A): Equity shares are considered riskier than preference shares. (1)
Reason (R): Equity shareholders are paid dividends only after preference shareholders have been paid.
Choose the correct option from the following:
(A) Both (A) and (R) are correct and (R) is the correct explanation of (A)
(B) Both (A) and (R) are correct but (R) is not the correct explanation of (A)
(C) Only (A) is correct but (R) is not correct
(D) Only (R) is correct but (A) is not correct
- Q4) Which of the following statement is incorrect? (1)
(A) Debentures can be issued at discount (B) Debentures are should under long term borrowings
(C) Debenture holders are creditors of the company (D) Debenture holders always vote in AGM
- Q5) The purchase consideration of Rs, 29,70,000 was paid by issue of Rs. 100; 8% Debentures issued at 10% premium. The number of debentures issued were? (1)
(A) 27,500 (B) 27,000 (C) 29,000 (D) 29,700
- Q6) Rahul Ltd. offered to public 1,50,000 shares of 10 each payable as Rs. 6 and Rs. 4. They received applications for 2,70,000 shares and they rejected 20,000 shares. The rest of the shares were allotted on pro-rata. Pass the journal entries. (3)

Q7) Max Ltd. took a bank loan of Rs.3,50,000 and issued 4,000; 10% Debenture of Rs.100 each as collateral security. Pass journal and prepare the balance sheet. (3)

Q8) Differentiate between shares and debentures on the basis of (a) Return (b) Voting right (c) Risk and (d) Issue at discount. (4)

Q9) Mohit a shareholder who has 7,000 shares failed to pay allotment and both calls and Rohit another shareholder who has 5,000 shares failed to pay both the calls. Both their shares forfeited. Latter 10,000 shares were reissued at Rs.8 each, which included all the shares of Mohit. Pass journal entries showing the calculations clearly if the shares were of Rs.10 each and are payable as Rs.3 on application; Rs.5 on allotment and Re1 each on first and final call. (Don't use calls in arrears) (4)

Q10) Dingchak Ltd. offered to public 1,40,000 shares payable as Rs.4 on application; Rs.5 (Rs.2 premium) on allotment and Rs.3 on first and final call. It received applications for 2,25,000 share and refused the allotment of last 15,000 shares. Rest of the shares were allotted on pro rata. A shareholder who had been allotted 3,000 shares failed to pay allotment money. Call was not made. Pass the journal entries. (show calculations wherever required) (6)

----- ALL THE BEST -----