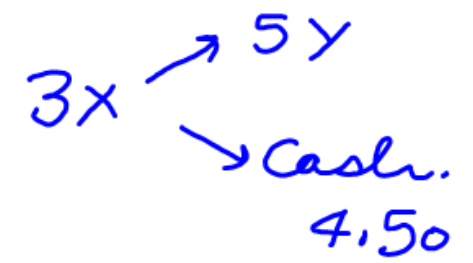


	<u>X</u>	<u>Y</u>
S. Assets	1685000	4357500
Cash	3500	27500
(-) C&S	35000	65000
<hr/>		
IV	1633300	4320000
÷ no. of shares	9000	40000
<hr/>		
IV per share	181.5	108

$$3x = 5y + \text{cash}$$

$$3(181.5) = 5(108) + \text{cash}$$

$$4.5 = \text{cash}$$



PC

Shares $\frac{9000}{3} \times 5 \times \frac{108}{75} = \frac{1125000}{1620000}$

Cash $\frac{9000}{3} \times 4.5 = 13500$

$\frac{1125000}{1633500}$

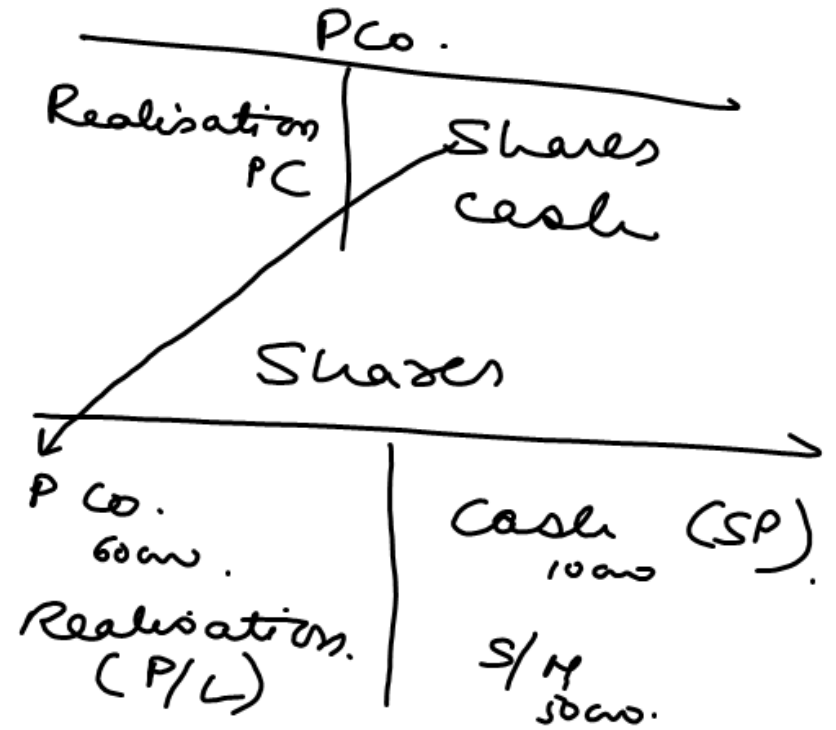
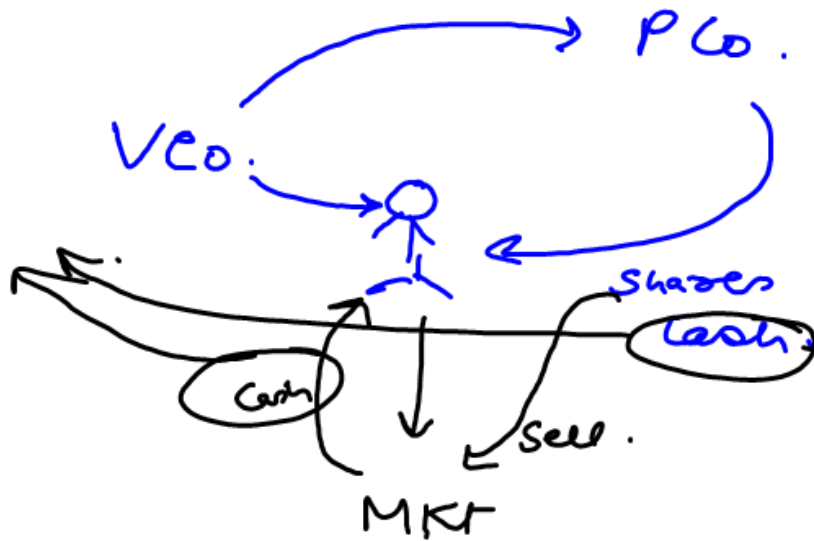
∴ Entries are done at Par

Bus Purc Dr	1138500
to Liquidator of X Ltd	1138500

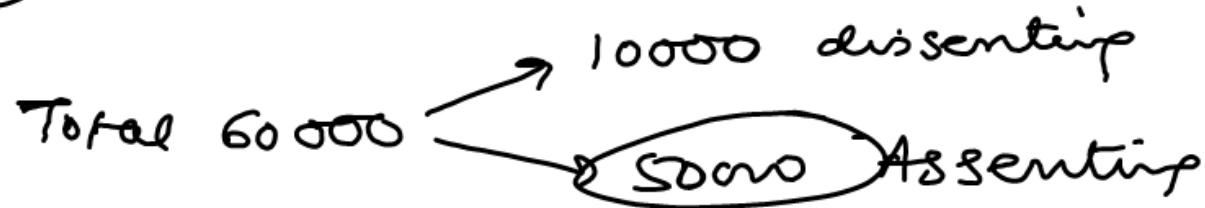
B. Asset Dr	1685000
Cash Dr	3500
to Capital Res	495000
to Creditors	55000
to Bus Purc	1138500

Liquidator of X Ltd Dr	1138500
to Sp. Share Capital	1125000
to Cash	13500

If Shares of PC are sold off



Q13.



PC

<u>What</u>	<u>To whom</u>	<u>Amount</u>
Shares	Assenting S/H	$50000 \times \frac{1}{2} \times 14 = 350000$
Cash	"	$50000 \times 2 = 100000$
Cash	Dissenting S/H	$10000 \times 15 = 150000$
		PC: 600000

Realisation a/c				Shareholders a/c	
FHP	250000	Pror for BD	10000	Dis S/H	100000
Mach	50000	CRS.	75000	(10000x10)	
Stock	300000	Purch Co.	600000	Shares	350000
d/c GB	10000			Cash	100000
D/S	230000	S/H	185000	Dis S/H	50000
Bank	30000			Real	185000
					☺
Dissenting S/H a/c				Purchasing Co. a/c	
Cash	150000	S/H	100000	Realisation	600000
		S/H	50000	Shares	350000
				Cash	250000

PC.

20000 → 2000 diss.
 → 18000 Assenting

Given what

To whom

Amount.

(3). Eq. Shares

Ass. S/H

$$18000 \times \frac{4}{5} \times 12 = 172800$$

(5). Cash

diss S/H

— ∴ paid by VCo.

(6). Cash

Ass S/H

$$18000 \times 2 = 36000.$$

(12). Cash

Prof S/H

$$400 \times 110 = 44000$$

(12). 12% Prof Shares

"

$$400 \times 100 = 40000$$

PC: 292800

Realization a/c

G/w 56000
 L&B 148000
 P&M 80000
 Patent 24000
 vehicle 16000
 Stock 44000
 Drs 54000
 S. Assets. 140000
 Cash (wcf paid) 16000
 Expense 2000

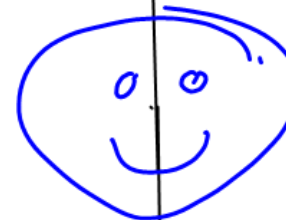
PF. 24000.
 WCF 16000
 WPSF. 8000
 12% delⁿ 40000
 10% Bonds 60000
 Crs 28000
 B/P. 8000
 Pror for depr
 L&B 60000
 P&M 28000
 Pror for tax 18000
 Unclaimed divd 2000
 Pur lo. 292800
 Shares 43200

S/H 48000

Shareholder a/c

S. Assets 4000.
 U/w Comm 16000
 Divs/y 20000
 Cash 36000
 Cash (sh) 129600
 Shares 86400
 dis. s/m 4000
 Prof s/m 4000
 Cash 20000

Ep sh cap. 200000
 Exim Res 16000
 GR 20000
 P&L 12000
 WCF 4000
 Prop divd 20000
 Real 48000



disseminating S/H a/c

Cash	24000	S/H	20000
		S/H	4000

Préf shareholder a/c

Cash	44000	Préf sh. cap	80000
12% Préf sh.	40000	S/H	4000

Purchasing Co. a/c

Realisation	292800	Cash	80000
Exp.	4000	Sh Shares	172800
		Préf share	40000
		Cash (reimb)	4000

Cash a/c

bal b/d	62000	Realisation	16000
P Co.	4000	(WDF)	
		Expense	6000
		dis s/H	24000
		S/H	20000

Share a/c

P.Lo. 172800
(14400 X 12)

Cash 129600
(7200 X 18)

Real 43200
(7200 X 6)

S/H 86400
(7200 X 12)

Kosna Ltd books

Business Purc Dr 292800
 to Liquidator 292800

L&B Dr 20000
 P&M Dr 60% (80000 - 28000)
 Drs Dr 54000
 S. Asset Dr 140000.
 vehicle Dr 16000
 Stock Dr 44000.
 G/W Dr 700.
 to. President fund 24000
 to WPSF. 8000

to Crs 28000
 to B/P. 8000
 to prov. for DD 10800
 to Liab for debⁿ 48000
 to Liab for bond 40000
 to Liab for tax 24000
 to Unclaimed divd 2000
 to Business Purc 292800

Liquidator Dr 292800
 to Ep Sh. cap 14400 X 10
 to Sec prem 14400 X 2
 to cash 30000
 to 12% Pref sh. cap 40000

$\frac{48000}{9.60} = 5000 \text{ sh.}$ Krsna Ltd books
 Liab for debⁿ Dr 48000
 Disc on sh. Dr 2000
 to Ep Sh. Capital 50000

G/w Dr 4000
 to cash 4000

$10\% \cdot 60000 = 15\% \cdot x$
 $40000 = x$

Liab for bond Dr 40000
 to 15% debⁿ 40000

Crs Dr 8000
 to Drs 8000

$\frac{P}{S} = \frac{1600}{8000} = \frac{1}{5}$

Unsold stock = $30\% \cdot 8000 = 2400$
 P on unsold stock = $2400 \times \frac{1}{5} = 480$

G/w Dr 480
 to Stock Reserve 480

Amal adj Dr 16 000
to Exim Reserve 16 000

Liab for tax Dr 24 000
to Bank 24 000
