

**PSG COLLEGE OF ARTS & SCIENCE**  
**(AUTONOMOUS)**  
**MCom(CS) DEGREE EXAMINATION DECEMBER 2025**  
**(First Semester)**  
**Branch - CORPORATE SECRETARIALSHIP**  
**ADVANCED CORPORATE ACCOUNTING-I**

Time: Three Hours

Maximum: 75 Marks

**SECTION-A (10 Marks)**

**Answer ALL questions**

**ALL** questions carry **EQUAL** marks

$$(10 \times 1 = 10)$$

Module No.	Question No.	Question	K Level	CO
1	1	Share allotment is a _____. a) Personal A/c      b) Real A/c      c) Nominal A/c      d) Impersonal A/c	K1	CO1
	2	Transfer to capital redemption reserve can be made from _____. a) Capital reserve      b) Forfeited shares a/c c) General reserve      d) Securities premium a/c	K2	CO1
2	3	Profit prior to incorporation should be credited to _____. a) Goodwill a/c      b) Revenue reserve a/c c) Capital reserve a/c      d) General reserve a/c	K1	CO1
	4	Any decrease in the value of assets, at the time of internal reconstruction, will be charged to _____. a) Goodwill a/c      b) Capital reduction a/c c) Revaluation a/c      d) Share capital a/c	K2	CO1
3	5	Pooling of interests method is used to account for amalgamations in the nature of _____. a) Purchase      b) Sale      c) Merger      d) Transfer	K1	CO1
	6	When a new company is formed to take over the business of an existing company, it is _____. a) External reconstruction      b) Internal reconstruction c) Absorption      d) Amalgamation	K2	CO1
4	7	An asset which does not generate income to the banker is termed as _____. a) Performing asset      b) Fixed asset c) Non-performing asset      d) Current asset	K1	CO1
	8	Letter of credit and endorsement are shown in the Bank accounts under the head _____. a) Bill payable      b) Contingent liabilities c) Bills for collection      d) Other assets	K2	CO1
5	9	Number of schedules to be prepared by the insurance companies for their financial statements are _____. a) 28 schedules      b) 10 schedules      c) 12 schedules      d) 15 schedules	K1	CO1
	10	The percentage of profit of life business to be distributed to policy holders is _____. a) 95%      b) 100%      c) 50%      d) 40%	K2	CO1

**SECTION - B (35 Marks)**

**Answer ALL questions**

**ALL** questions carry **EQUAL** Marks

$$(5 \times 7 = 35)$$

Module No.	Question No.	Question	K Level	CO
1	11.a.	<p>B Co. Ltd., issued 50,000 equity shares of Rs.10 each to the public on condition that full of amount of shares will be paid in a lump sum. All these shares were taken up and paid by the public. Pass journal entries in the books of company when a) shares are issued at par b) Shares are issued at a premium of 10% and c) Shares are issued at a discount of 10%.</p> <p style="text-align: center;">(OR)</p>	K2	CO1
	11.b.	<p>Earth Movers Ltd., issued 15,000 14% debentures of Rs.100 each for public subscription, at a premium of 10% payable as to Rs.30 on application, Rs.50 (including premium) on allotment and the balance in one call.</p> <p>25,000 applications were received. 4,000 applications were rejected and debentures were allotted to the remaining applications pro-rata. Allotment amount was received from all the allottees one of whom paid the call amount due on his 1,000 debentures along with allotment money. The call amount was also collected on the due date.</p> <p>You are required to pass necessary journal entries in the company's books.</p>		

You are required to pass necessary journal entries in the company's books.

Cont...

		<p>You are required to calculate the Time ratio for the Pre and Post incorporations periods from the following particulars:</p> <p>a) Date of incorporation: 1<sup>st</sup> June 1999  b) Period of Financial Accounts: April 1999 to March 2000  c) Total wages Rs.4,800  d) Number of workers:  Pre Incorporation period: 5  Post Incorporation period: 25  Also divide the total wages between pre and post incorporation periods.</p>																																																							
		(OR)																																																							
2	12.b.	<p>The balance sheet of Gloomy Ltd., was as follows on 30<sup>th</sup> June 2008.</p> <table border="1"> <thead> <tr> <th>Liabilities</th> <th>Rs.</th> <th>Assets</th> <th>Rs.</th> </tr> </thead> <tbody> <tr> <td>4,000 shares of Rs.100 each fully paid</td> <td>4,00,000</td> <td>Goodwill</td> <td>60,000</td> </tr> <tr> <td>5% Debentures</td> <td>2,00,000</td> <td>Land &amp; Buildings</td> <td>1,00,000</td> </tr> <tr> <td>Sundry Creditors</td> <td>2,50,000</td> <td>Plant &amp; Machinery</td> <td>4,00,000</td> </tr> <tr> <td></td> <td></td> <td>Stock</td> <td>90,000</td> </tr> <tr> <td></td> <td></td> <td>Sundry Debtors</td> <td>60,000</td> </tr> <tr> <td></td> <td></td> <td>Preliminary expenses</td> <td>10,000</td> </tr> <tr> <td></td> <td></td> <td>Profit &amp; Loss A/c</td> <td>1,30,000</td> </tr> <tr> <td></td> <td>8,50,000</td> <td></td> <td>8,50,000</td> </tr> </tbody> </table> <p>In order to reconstruct the company, wiping off fictitious and intangible assets and writing down Plant and Machinery to its proper figure of Rs.3,00,000, the shares were reduced to Rs.20 each. Court's approval was obtained. Draft the necessary journal entries and show the balance sheet after the scheme is put through.</p>	Liabilities	Rs.	Assets	Rs.	4,000 shares of Rs.100 each fully paid	4,00,000	Goodwill	60,000	5% Debentures	2,00,000	Land & Buildings	1,00,000	Sundry Creditors	2,50,000	Plant & Machinery	4,00,000			Stock	90,000			Sundry Debtors	60,000			Preliminary expenses	10,000			Profit & Loss A/c	1,30,000		8,50,000		8,50,000	K3 CO2																		
Liabilities	Rs.	Assets	Rs.																																																						
4,000 shares of Rs.100 each fully paid	4,00,000	Goodwill	60,000																																																						
5% Debentures	2,00,000	Land & Buildings	1,00,000																																																						
Sundry Creditors	2,50,000	Plant & Machinery	4,00,000																																																						
		Stock	90,000																																																						
		Sundry Debtors	60,000																																																						
		Preliminary expenses	10,000																																																						
		Profit & Loss A/c	1,30,000																																																						
	8,50,000		8,50,000																																																						
3	13.a.	<p>Ram Ltd., and Shyam Ltd., have agreed to amalgamate. A new company Rajesh Ltd., has been formed to take over the combined concern as on 31<sup>st</sup> December 1998. After negotiations, the assets of the two companies have been agreed upon as shown below:</p> <p style="text-align: center;">Balance Sheet as on 31-12-1998</p> <table border="1"> <thead> <tr> <th>Liabilities</th> <th>Ram Ltd., Rs</th> <th>Shyam Ltd., Rs</th> <th>Assets</th> <th>Ram Ltd., Rs</th> <th>Shyam Ltd., Rs</th> </tr> </thead> <tbody> <tr> <td>Share Capital: Shares of Rs.10 each</td> <td>10,00,000</td> <td>5,00,000</td> <td>Land &amp; Buildings</td> <td>5,00,000</td> <td>3,00,000</td> </tr> <tr> <td>Reserve Fund</td> <td>-</td> <td>50,000</td> <td>Plant &amp; Machinery</td> <td>2,00,000</td> <td>2,50,000</td> </tr> <tr> <td>P&amp;L A/c</td> <td>50,000</td> <td>50,000</td> <td>Goodwill</td> <td>-</td> <td>50,000</td> </tr> <tr> <td>Creditors</td> <td>80,000</td> <td>50,000</td> <td>Furniture</td> <td>1,10,000</td> <td>-</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Stock</td> <td>1,50,000</td> <td>20,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Debtors</td> <td>1,20,000</td> <td>20,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Bank</td> <td>50,000</td> <td>10,000</td> </tr> <tr> <td></td> <td>11,30,000</td> <td>6,50,000</td> <td></td> <td>11,30,000</td> <td>6,50,000</td> </tr> </tbody> </table> <p>Prepare the balance sheet of Rajesh Ltd., assuming</p> <p>i) The entire purchase price is paid off in the form of equity shares of Rs.100 each in Rajesh Ltd.,  ii) The amalgamation is in the nature of Merger.</p>	Liabilities	Ram Ltd., Rs	Shyam Ltd., Rs	Assets	Ram Ltd., Rs	Shyam Ltd., Rs	Share Capital: Shares of Rs.10 each	10,00,000	5,00,000	Land & Buildings	5,00,000	3,00,000	Reserve Fund	-	50,000	Plant & Machinery	2,00,000	2,50,000	P&L A/c	50,000	50,000	Goodwill	-	50,000	Creditors	80,000	50,000	Furniture	1,10,000	-				Stock	1,50,000	20,000				Debtors	1,20,000	20,000				Bank	50,000	10,000		11,30,000	6,50,000		11,30,000	6,50,000	K3 CO3
Liabilities	Ram Ltd., Rs	Shyam Ltd., Rs	Assets	Ram Ltd., Rs	Shyam Ltd., Rs																																																				
Share Capital: Shares of Rs.10 each	10,00,000	5,00,000	Land & Buildings	5,00,000	3,00,000																																																				
Reserve Fund	-	50,000	Plant & Machinery	2,00,000	2,50,000																																																				
P&L A/c	50,000	50,000	Goodwill	-	50,000																																																				
Creditors	80,000	50,000	Furniture	1,10,000	-																																																				
			Stock	1,50,000	20,000																																																				
			Debtors	1,20,000	20,000																																																				
			Bank	50,000	10,000																																																				
	11,30,000	6,50,000		11,30,000	6,50,000																																																				
	13.b.	<p style="text-align: center;">(OR)</p> <p>Following is the balance sheet of K Ltd., as on 31.12.2009.</p> <table border="1"> <thead> <tr> <th>Liabilities</th> <th>Rs.</th> <th>Assets</th> <th>Rs.</th> </tr> </thead> <tbody> <tr> <td>2,000 shares of Rs.10 each fully paid</td> <td>20,000</td> <td>Goodwill</td> <td>4,000</td> </tr> <tr> <td>Profit &amp; Loss A/c</td> <td>7,000</td> <td>Fixes assets</td> <td>16,500</td> </tr> <tr> <td>Debentures</td> <td>10,000</td> <td>Current assets</td> <td>19,500</td> </tr> <tr> <td>Creditors</td> <td>3,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td>40,000</td> <td></td> <td>40,000</td> </tr> </tbody> </table> <p>R limited agreed to take over the assets of K Ltd., (exclusive of one fixed asset of Rs.4,000 and cash Rs.1,000 included in current assets) at 10% more than the book values. It agreed to take over creditors also. The purchase price was to be discharged by the issue of 2,000 shares of Rs.10 each at the market value of Rs.15 each and the balance in cash. Liquidation expenses came to Rs.400.</p> <p>K Ltd., sold the fixed asset of Rs.4,000 and realized the book value. It paid off its debentures and liquidation expenses. You are required to give journal entries in the books of K Ltd.,</p>	Liabilities	Rs.	Assets	Rs.	2,000 shares of Rs.10 each fully paid	20,000	Goodwill	4,000	Profit & Loss A/c	7,000	Fixes assets	16,500	Debentures	10,000	Current assets	19,500	Creditors	3,000				40,000		40,000																															
Liabilities	Rs.	Assets	Rs.																																																						
2,000 shares of Rs.10 each fully paid	20,000	Goodwill	4,000																																																						
Profit & Loss A/c	7,000	Fixes assets	16,500																																																						
Debentures	10,000	Current assets	19,500																																																						
Creditors	3,000																																																								
	40,000		40,000																																																						

4	14.a.	From the following information, find out the amount of provision to be shown in the profit and loss account of a commercial bank:	K4	CO4										
		<table> <thead> <tr> <th>Assets</th> <th>Rs. in lakhs</th> </tr> </thead> <tbody> <tr> <td>Standard</td> <td>8,000</td> </tr> <tr> <td>Sub-Standard</td> <td>6,000</td> </tr> <tr> <td>Doubtful (secured): for one year</td> <td>1,000</td> </tr> <tr> <td>for three years</td> <td>1,600</td> </tr> <tr> <td>for more than three years</td> <td>400</td> </tr> <tr> <td>Loss Assets</td> <td>1,200</td> </tr> </tbody> </table>			Assets	Rs. in lakhs	Standard	8,000	Sub-Standard	6,000	Doubtful (secured): for one year	1,000	for three years	1,600
Assets	Rs. in lakhs													
Standard	8,000													
Sub-Standard	6,000													
Doubtful (secured): for one year	1,000													
for three years	1,600													
for more than three years	400													
Loss Assets	1,200													
5	14.b.	(OR)	K5	CO5										
		<p>The Trial Balance of the New Bank Ltd., as on 30<sup>th</sup> June 2014 shows the following balances.</p> <table> <thead> <tr> <th></th> <th>Rs.</th> </tr> </thead> <tbody> <tr> <td>Interest and Discount</td> <td>45,40,600</td> </tr> <tr> <td>Rebate on bills discounted (1.7.2003)</td> <td>4,750</td> </tr> <tr> <td>Bills discounted and purchased</td> <td>3,37,400</td> </tr> </tbody> </table> <p>The unexpired discount as on 30.6.2014 is estimated to be Rs.5,560. Draft necessary adjusting entries and calculate the amount of interest and discount to be credited to Profit and Loss Account.</p>				Rs.	Interest and Discount	45,40,600	Rebate on bills discounted (1.7.2003)	4,750	Bills discounted and purchased	3,37,400		
	Rs.													
Interest and Discount	45,40,600													
Rebate on bills discounted (1.7.2003)	4,750													
Bills discounted and purchased	3,37,400													
5	15.a.	<p>A life assurance Company prepared its revenue A/c for the year ended 31-3-2006 and ascertained its Life Assurance fund to be Rs.28,35,000. It was found later that the following had been omitted from the accounts:</p> <ol style="list-style-type: none"> <li>Interest accrued on investments Rs.39,000; Income tax liable to be deducted thereon is estimated to be Rs.10,500.</li> <li>Outstanding premiums Rs.32,800.</li> <li>Bonus utilized for reduction of premium Rs.6,750.</li> <li>Claims intimated but not admitted Rs.17,400.</li> <li>Claims covered under reinsurance Rs.6,500.</li> </ol> <p>What is the true Life Assurance Fund?</p>	K5	CO5										
		(OR)												
	15.b.	Outline the book's required to be maintained by Insurance companies.												

**SECTION -C (30 Marks)**

Answer ANY THREE questions

ALL questions carry EQUAL Marks

(3 × 10 = 30)

Module No.	Question No.	Question	K Level	CO																																												
1	16	<p>In January 2008 Green Ltd., issued shares of Rs.100 each at a discount of 5%. The issue was fully subscribed by paying Rs.20 per share on application. The balance was payable as to Rs.25 on allotment (with adjustment of discount); Rs.20 on first call and Rs.30 on final call.</p> <p>All the calls were made and received with an exception of final call on 200 shares held by one Mr. Zahir.</p> <p>Pass journal entries to record the above and show the resultant balance sheet.</p>	K4	CO4																																												
2	17	<p>The following was the balance sheet of Y Ltd. As on 31<sup>st</sup> March 2007.</p> <table> <thead> <tr> <th>Liabilities</th> <th>Rs.</th> <th>Assets</th> <th>Rs.</th> </tr> </thead> <tbody> <tr> <td>Share Capital:</td> <td></td> <td>Goodwill</td> <td>60,000</td> </tr> <tr> <td>3,000 7% preference shares of Rs.100 each</td> <td>3,00,000</td> <td>Land &amp; Building</td> <td>1,50,000</td> </tr> <tr> <td>4,000 equity shares of Rs.100 each</td> <td>4,00,000</td> <td>Plant &amp; Machinery</td> <td>3,00,000</td> </tr> <tr> <td>Profit prior to incorporation</td> <td>10,000</td> <td>Patents</td> <td>30,000</td> </tr> <tr> <td>6% Debentures</td> <td>3,00,000</td> <td>Stock</td> <td>2,20,000</td> </tr> <tr> <td>Sundry Creditors</td> <td>2,00,000</td> <td>Sundry debtors</td> <td>1,50,000</td> </tr> <tr> <td></td> <td></td> <td>Cash at bank</td> <td>5,000</td> </tr> <tr> <td></td> <td></td> <td>Preliminary expenses</td> <td>25,000</td> </tr> <tr> <td></td> <td></td> <td>Profit &amp; Loss</td> <td>2,70,000</td> </tr> <tr> <td></td> <td>12,10,000</td> <td></td> <td>12,10,000</td> </tr> </tbody> </table>	Liabilities	Rs.	Assets	Rs.	Share Capital:		Goodwill	60,000	3,000 7% preference shares of Rs.100 each	3,00,000	Land & Building	1,50,000	4,000 equity shares of Rs.100 each	4,00,000	Plant & Machinery	3,00,000	Profit prior to incorporation	10,000	Patents	30,000	6% Debentures	3,00,000	Stock	2,20,000	Sundry Creditors	2,00,000	Sundry debtors	1,50,000			Cash at bank	5,000			Preliminary expenses	25,000			Profit & Loss	2,70,000		12,10,000		12,10,000	K5	CO5
Liabilities	Rs.	Assets	Rs.																																													
Share Capital:		Goodwill	60,000																																													
3,000 7% preference shares of Rs.100 each	3,00,000	Land & Building	1,50,000																																													
4,000 equity shares of Rs.100 each	4,00,000	Plant & Machinery	3,00,000																																													
Profit prior to incorporation	10,000	Patents	30,000																																													
6% Debentures	3,00,000	Stock	2,20,000																																													
Sundry Creditors	2,00,000	Sundry debtors	1,50,000																																													
		Cash at bank	5,000																																													
		Preliminary expenses	25,000																																													
		Profit & Loss	2,70,000																																													
	12,10,000		12,10,000																																													

Cont...

		<p><b>Q. No 17 Cont...</b></p> <p>The following scheme of reconstruction was duly approved:</p> <ol style="list-style-type: none"> <li>7% preference shares be converted into 9% preferences shares, the amount being reduced by 30%.</li> <li>Equity shares be reduced to fully paid shares of RS.50 each</li> <li>Land &amp; Buildings be appreciated by 20%.</li> <li>Debentures be reduced by 20 %</li> <li>All intangible assets, fictitious assets including patents and accumulated losses be written off. Utilize profit prior to incorporation, if necessary.</li> <li>Equity shareholders to subscribe equity shares of Rs.1,00,000, the amount to be utilized for acquiring new plant &amp; machinery. Assuming the whole scheme to have been put through, give journal entries and prepare the resultant balance sheet.</li> </ol>																																																																			
3	18	<p>The following is the Balance Sheet of X Ltd., as on 31.3.2002.</p> <table border="1"> <thead> <tr> <th>Liabilities</th> <th>Rs.</th> <th>Assets</th> <th>Rs.</th> </tr> </thead> <tbody> <tr> <td>Share capital: 20,000 shares of Rs.10 each</td> <td>2,00,000</td> <td>Land and buildings</td> <td>1,00,000</td> </tr> <tr> <td>General Reserve</td> <td>25,000</td> <td>Plant &amp; Machinery</td> <td>1,50,000</td> </tr> <tr> <td>Dividend equalization reserve</td> <td>20,000</td> <td>Furniture</td> <td>2,500</td> </tr> <tr> <td>Profit &amp; Loss appropriation A/c</td> <td>5,100</td> <td>Stock</td> <td>60,000</td> </tr> <tr> <td>12% Debentures</td> <td>1,00,000</td> <td>Work-in-progress</td> <td>30,000</td> </tr> <tr> <td>Sundry Creditors</td> <td>30,000</td> <td>Sundry Debtors</td> <td>25,000</td> </tr> <tr> <td></td> <td></td> <td>Cash at Bank</td> <td>12,600</td> </tr> <tr> <td></td> <td>3,80,100</td> <td></td> <td>3,80,100</td> </tr> </tbody> </table> <p>The company was absorbed by A Ltd., on the above date. The consideration for the absorption is the discharge of the debentures at a premium of 5%, taking over the liability in respect of sundry creditors and a payment of Rs.7 in cash and one share of Rs.5 in A Ltd., at a market value of Rs.8 per share for every share in X Ltd., The cost of liquidation of Rs.5,000 is to be met by the purchasing company. Close the books of X Ltd., and pass journal entries in the book of both companies. Show how the purchase price is arrived at.</p>	Liabilities	Rs.	Assets	Rs.	Share capital: 20,000 shares of Rs.10 each	2,00,000	Land and buildings	1,00,000	General Reserve	25,000	Plant & Machinery	1,50,000	Dividend equalization reserve	20,000	Furniture	2,500	Profit & Loss appropriation A/c	5,100	Stock	60,000	12% Debentures	1,00,000	Work-in-progress	30,000	Sundry Creditors	30,000	Sundry Debtors	25,000			Cash at Bank	12,600		3,80,100		3,80,100	K6	CO3																													
Liabilities	Rs.	Assets	Rs.																																																																		
Share capital: 20,000 shares of Rs.10 each	2,00,000	Land and buildings	1,00,000																																																																		
General Reserve	25,000	Plant & Machinery	1,50,000																																																																		
Dividend equalization reserve	20,000	Furniture	2,500																																																																		
Profit & Loss appropriation A/c	5,100	Stock	60,000																																																																		
12% Debentures	1,00,000	Work-in-progress	30,000																																																																		
Sundry Creditors	30,000	Sundry Debtors	25,000																																																																		
		Cash at Bank	12,600																																																																		
	3,80,100		3,80,100																																																																		
4	19	Interpret about the classification of bank advance's.	K4	CO4																																																																	
5	20	<p>The following Trial balance was extracted from the books of the New Bharat Life Insurance Company Ltd. as on 31.03.2006.</p> <table border="1"> <thead> <tr> <th></th> <th>Dr (Rs.'000)</th> <th>Cr (Rs.'000)</th> </tr> </thead> <tbody> <tr> <td>Paid up share capital (1,00,00,000 shares of Rs.10 each)</td> <td>-</td> <td>1,00,000</td> </tr> <tr> <td>Life Assurance fund on 1.4.2005</td> <td>-</td> <td>29,72,300</td> </tr> <tr> <td>Dividend paid</td> <td>15,000</td> <td>-</td> </tr> <tr> <td>Bonus to policy holders</td> <td>31,500</td> <td>-</td> </tr> <tr> <td>Premiums received</td> <td>-</td> <td>1,01,500</td> </tr> <tr> <td>Claims paid</td> <td>1,97,000</td> <td>-</td> </tr> <tr> <td>Commission paid</td> <td>9,300</td> <td>-</td> </tr> <tr> <td>Management expenses</td> <td>32,300</td> <td>-</td> </tr> <tr> <td>Mortgages in India</td> <td>4,92,200</td> <td>-</td> </tr> <tr> <td>Interest &amp; Dividends received</td> <td>-</td> <td>1,72,700</td> </tr> <tr> <td>Agents balance</td> <td>9,300</td> <td>-</td> </tr> <tr> <td>Freehold premises</td> <td>40,000</td> <td>-</td> </tr> <tr> <td>Investments</td> <td>23,05,000</td> <td>-</td> </tr> <tr> <td>Loan on company's policies</td> <td>1,73,600</td> <td>-</td> </tr> <tr> <td>Cash on deposit</td> <td>27,000</td> <td>-</td> </tr> <tr> <td>Cash in hand</td> <td>7,300</td> <td>-</td> </tr> <tr> <td>Surrenders</td> <td>7,000</td> <td>-</td> </tr> <tr> <td></td> <td>33,46,500</td> <td>33,46,500</td> </tr> </tbody> </table> <p>You are required to prepare the company's revenue account for the year ended 31.03.2006. and its Balance sheet as on that date after taking the following matters into consideration:</p> <table> <tbody> <tr> <td>Claims admitted but not paid</td> <td>9300</td> </tr> <tr> <td>Management expenses</td> <td>200</td> </tr> <tr> <td>Interest accrued</td> <td>19,300</td> </tr> <tr> <td>Premiums outstanding</td> <td>12,000</td> </tr> </tbody> </table>		Dr (Rs.'000)	Cr (Rs.'000)	Paid up share capital (1,00,00,000 shares of Rs.10 each)	-	1,00,000	Life Assurance fund on 1.4.2005	-	29,72,300	Dividend paid	15,000	-	Bonus to policy holders	31,500	-	Premiums received	-	1,01,500	Claims paid	1,97,000	-	Commission paid	9,300	-	Management expenses	32,300	-	Mortgages in India	4,92,200	-	Interest & Dividends received	-	1,72,700	Agents balance	9,300	-	Freehold premises	40,000	-	Investments	23,05,000	-	Loan on company's policies	1,73,600	-	Cash on deposit	27,000	-	Cash in hand	7,300	-	Surrenders	7,000	-		33,46,500	33,46,500	Claims admitted but not paid	9300	Management expenses	200	Interest accrued	19,300	Premiums outstanding	12,000	K5	CO5
	Dr (Rs.'000)	Cr (Rs.'000)																																																																			
Paid up share capital (1,00,00,000 shares of Rs.10 each)	-	1,00,000																																																																			
Life Assurance fund on 1.4.2005	-	29,72,300																																																																			
Dividend paid	15,000	-																																																																			
Bonus to policy holders	31,500	-																																																																			
Premiums received	-	1,01,500																																																																			
Claims paid	1,97,000	-																																																																			
Commission paid	9,300	-																																																																			
Management expenses	32,300	-																																																																			
Mortgages in India	4,92,200	-																																																																			
Interest & Dividends received	-	1,72,700																																																																			
Agents balance	9,300	-																																																																			
Freehold premises	40,000	-																																																																			
Investments	23,05,000	-																																																																			
Loan on company's policies	1,73,600	-																																																																			
Cash on deposit	27,000	-																																																																			
Cash in hand	7,300	-																																																																			
Surrenders	7,000	-																																																																			
	33,46,500	33,46,500																																																																			
Claims admitted but not paid	9300																																																																				
Management expenses	200																																																																				
Interest accrued	19,300																																																																				
Premiums outstanding	12,000																																																																				