

29.20

Specialised Accounts  
 B.Com Part II  
 Chapter. Re-construction of Company  
 Numerical Exercise - 5  
 By Dr. S.N. Pathak, <sup>S.K. Singh</sup> Dept of Commerce, R.N.C. H.P.

Question.

Following is the balance sheet of Anyana Limited as at 31 March 2019

- I Liabilities
1. Equity & Liabilities
  1. Shareholders Fund
    - (a) Share Capital.
    - (b) Surplus & Reser.
  2. Current Liabilities
- II Assets - Non current Assets.  
 Current Assets -

No. N.	Amount
1	800 000
2	(180 000)
3	60 000
	<hr/>
	680 000
4	460 000
5	220 000
	<hr/>
	680 000

- The following resolutions were passed and the Scheme of was duly approved by the Court.
- ① Equity Shares of Rs 100 each be reduced to Fully paid up share of 50 each.
  - ② 10% Preference share of 10 each to be reduced to 10% pref share of 5 each fully paid up.
  - ③ Goodwill and debit balance of P.S.L. ~~and~~ loss be written off.
  - ④ The balance of the amount be used to written off Fixed Assets.

A Limited (Journal Entries)

Ans	Particulars	L.F.	Amount	Amount
	Equity share capital acd		4,00,000	
	to Equity share capital			2,00,000
	" Re-construction ac			2,00,000
	(Being Equity share capital reduced)			
	Preference share capital acd		4,00,000	
	to Preference share capital			2,00,000
	" Re-construction ac			2,00,000
	(Being Preference share capital reduced)			
	Reconstruction ac dr		4,00,000	
	to goodwill ac			1,00,000
	" P.S.L. ac			1,80,000
	" Other fixed assets used to write off goodwill, P.S.L. & P.A)			1,20,000

