

22.7.20

Specialised Accounts
B. Com Part II

Dr. S.N. Pathak, Dept of Commerce
R.N.C. Hazipur.

Question.

X Limited went into voluntary liquidation on 31 March 2016. Mr. Sunil is appointed as liquidator of the Company. He discloses the following particulars.

- (i) 20000 8% Preference shares of Rs 10 each fully paid.
- (ii) 10000 Equity shares of Rs 10 each fully paid
- (iii) 10000 Equity shares of 10 each 7 paid up.
- (iv) Calls in Advance 6000
- (v) Calls in Arrear - 2000

Cash left after payment to various creditors and liquidator's remuneration but before making calls is 2,10,000. There is arrear of Preference dividend for one year.

Prepare liquidator's final statement of Accounts.

Ans.

Liquidator's Final Statement of Accounts.

Receipt	Amount	Payment	Amount
Surplus (after payment to various creditors and liquidator's remuneration)	2,10,000	Returned to Contributors:	
Amount received from calls in Arrear —	2,000	Preference Shareholder dividend Arrear for 1 year	20000 16000
Amount received from calls on 10000 equity share @ 2 each.	20000	Calls in Advance	6000
		10000 equity shares of 10 each fully paid up @ 1 per share	10000
	<u>232000</u>		<u>232000</u>