

Specialised Accounts  
 B.Com T.D.C. Part II  
 B.R.A. B.U.

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Question

Ganpati Limited went into voluntary liquidation. The followings are the details of Assets realised Rs 46,500, Liquidator's Remuneration Rs. 5000, Unsecured creditors Rs 20,000 (excluding Preference creditor Rs 500), Preference shareholders 20,000 (2000 shares @ 10 each), 1000 equity shares of 10 each, Rs 9 called and paid up Rs 9000.

Ans: Liquidator's Final Statement

Receipt	Amount	Payment	Amount
Assets realised	46500	Liquidator's Remuneration	5000
		Unsecured creditors:	
		Preference creditor	500
		Unsecured creditor	20000
		Preference shareholders	20000
		Equity shareholders	10000
	110000		