

11.7.20

Specialised Accounts.
B. Com Part II

Question.

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Arvind Limited Company
Vishal Limited on 30 June 2018
Balance sheet of Vishal Limited as on 31 Dec 2018 and 2019 were as follows

Particulars	2018	2019
Equity & Liabilities		
1. Share Capital 4000 Shares @ 10 each	40000	40000
General Reserves	80000	88000
Statement of Profit & Loss	28000	34800
2. Current Liabilities		
Proposed Dividend	—	9200
	<u>140000</u>	<u>172000</u>
Assets		
Non current Assets		
Fixed Assets	120000	152000
Goodwill	20000	20000
	<u>140000</u>	<u>172000</u>

Balance sheet of A Limited Limited
as at 31 Dec 2019

Particulars	Amount
I. Equity & Liabilities:	
1. Shareholders Fund 4000 shares @ 100 each	400 000
Reserve & Surplus	
Capital Reserve	40 000
General Reserve	200 000
Statement of Profit & Loss	80 000
	7,20 000

II Assets

1. Non-current Assets	
Fixed Assets	600 000
Share in subsidiary company	120 000
	7,20 000

Assuming that the profit of Vishal Limited has accrued evenly throughout the year 2019 and goodwill appearing in the book of B Limited is to be written off. Prepare consolidated Balance sheet of A Limited and its subsidiary company Vishal Limited as on 31 Dec 2019.

Ans.

Consolidated Balance sheet
of Arvind Limited & its
Vishal Limited
as at 31 Dec 2019

Particulars	Amount
<u>Equity & Liabilities</u>	
1. Shareholders Fund:	
Share Capital:	
4000 shares @ 100 each.	400 000
Reserve & Surplus:	
Capital Reser.	42 400
40000	
+ 2400	
General Reser.	203 600
20000	
+ 3600	
Statement of P&L -	90 800
80000	
+ 10800	
Minority Interest	15 200
<u>Assets:</u>	<u>752 000</u>
1. Non Current Assets:	
Fixed Assets:	
600 000	
+ 152 000	
	<u>752 000</u>
	<u>752 000</u>