

Professor Vishwanathan Iyer's

HERAMB COACHING CLASSES

Yogeshwar Tower, Katemanivili, Kalyan (East)

TYBCOM/Finance/02-06-17

Marks: 30

Duration: 1 Hrs.

Q.1. M/s Amol Investment Co Ltd submit the following details regarding one of their investments for the year ended 31st Dec 2011.

Opening Balance on 1.1.2011 Face Value Rs 80,000 Cost Price 82,400

Purchase:

1.5. 2011 Face Value Rs 40,000 Cum Interest at 3% Discount

1.11.2011 Face Value Rs 36,000 Ex- Interest at 2% Discount

Sales:

1.8.2011 Face Value Rs 42,000 Ex- Interest at 2% Premium

1.12.2011 Face Value Rs 30,000 Cum Interest at 3% Premium

Market price of Investment at 3% premium on 31st December 2011. Investments carry interest at 5% per annum payable on every 31st March and 30th September. (15)

Q.2. Mr. A purchased on 1st March Rs.24,00,000, 5% Debenture of PQR Ltd at Rs. 90 cum-interest, interest being payable on 30th June and 31st December each year, stamp duty and expenses on purchase amounted to Rs. 200 and brokerage at 2% was charged on cost. Interest for the half year was received on the due date. On 1st Sept Rs.1,00,000 of the Debenture was sold at Rs. 92 ex-interest less brokerage at 2%. On 30th Sept Rs. 80,000 of Debentures was purchased at Rs. 91 ex-interest plus brokerage 2% and charges Rs.10. On 1st December Rs.60,000 of Debenture was sold at Rs. 94 cum-interest less brokerage 2%. The market price of Debenture on 31st December was 91%. Show the Investment Account for the year ended 31st December. (15)

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