

Online Examinations (Even Sem/Part-I/Part-II Examinations 2020 - 2021)

Course Name - –Merger, Acquisition and Corporate Restructuring

Course Code - FM401

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Answer all the questions. Each question carry one mark.

9. 1. If Amalgamation is in the nature of merger, the accounting method to be followed is:

Mark only one oval.

- Equity Method
- Purchase Method
- Pooling of Interest Method
- Consolidated Method

10. 2. If there is one Liquidation and One Formation it is known as

Mark only one oval.

- External Reconstruction
- Internal Reconstruction
- Merger
- None of the above

11. 3. Under Pooling of Interest Method the difference between the purchase consideration and share capital of the transferee company should be adjusted to

Mark only one oval.

- General Reserve
- Amalgamation adjustment account
- Goodwill or Capital Reserve
- None of the above

12. 4. AS – 14 is not applicable if when transferee company acquires transferor company and transferor company

Mark only one oval.

- Ceases to exist
- Separate entry is continue to exist
- Applicable in all cases
- None of the above

13. 5. Accumulated profits include

Mark only one oval.

- Provision for Doubtful debts
- Superannuation Funds
- Workmen's Compensation Fund
- All of the above

14. 6. If the purchasing company makes payment of the purchase consideration, it debits

Mark only one oval.

- Business purchase account
- Assets account
- Vendor Company's Account
- All of the above

15. 7. If the two companies have different accounting policies in respect of the same item, then they make necessary changes to adopt

Mark only one oval.

- LIFO Method
- FIFO Method
- Average Method
- Uniform Method

16. 8. The General Reserve or Profit and Loss A/c balance will not be shown in the balance sheet in case of –

Mark only one oval.

- Form of Merger
- Form of Purchase
- Net Assets Method
- All of the above

17. 9. Capital Reserve equals

Mark only one oval.

- Cost Price – Purchase Price
- Goodwill - General Reserve
- Net Assets – Purchase Price
- None of the above

18. 10. Voluntary winding up:

Mark only one oval.

- If period fixed for the company is expired.
- If company passes a special resolution the company wound up voluntarily.
- Member's voluntary winding up is applicable to solvent companies only.
- All of them

19. 11. If a company makes a default in delivering the statutory report to the registrar or in holding the statutory meeting, then company is compulsorily wound up by the _____.

Mark only one oval.

- Central Government
- State Government
- Court
- None of them

20. 12. In case of Members voluntarily winding up liquidator appointed by

Mark only one oval.

- Members
- Government
- Creditors
- None of them

21. 13. Liquidator's statement of receipts and payment is known as

Mark only one oval.

- Cash Flow Statement
- Cash Book
- Liquidators Final Statement of Account
- None of the above

22. 14. A contributory is

Mark only one oval.

- A Creditor
- A Shareholder
- A Debenture holder
- None of them

23. 15. Past members are included in _____ list of contributories.

Mark only one oval.

- A
- D
- B
- C

24. 16. Preference shareholders are _____ to the repayment of capital in the event of liquidation of the company

Mark only one oval.

- Legally Entitled
- Not Legally Entitled
- Partially entitled
- None of the above

25. 17. Interest on liabilities is to be paid upto the date of _____ in case of solvent companies and upto date of commencement of insolvency in case of insolvent company

Mark only one oval.

- Actual Receipt
- Deferred Payment
- Actual Payment
- None of the above

26. 18. A creditor for Rs. 10000 holding a charge on the stock of the book value Rs. 12000 (Market value Rs. 8000) is called

Mark only one oval.

- Fully Secured Debtors
- Fully Secured Creditors
- Unsecured Creditors
- Partly Secured Creditors.

27. 19. Which of the following is not a preferential creditors:

Mark only one oval.

- All sum due to employee from a provident fund, pension fund, gratuity fund or any other fund maintain for welfare of employee.
- Compensation under workmen's compensation act.
- Amount due under employees state insurance act for 12 months previous to the winding up
- Amount due to employee under amalgamation or reconstruction

28. 20. Salaries due to clerk is preferential for a period not exceeding:

Mark only one oval.

- Two months
- Three months
- Four months
- None of the above

29. 21. Amount due to workman is rank with _____ creditors in the event of liquidation of the company.

Mark only one oval.

- Preferential
- Non preferential
- May not be taken in to account
- None of them

30. 22. Where the corporate person owes any debt to any person, creditors representing _____ in value of its debt shall approve the resolution for appointment of insolvency professional to act as a liquidator: _____

Mark only one oval.

- 1/3rd
- 2/3rd
- 3/4th
- 1/4th

31. 23. Within how many days shall the dissolution order be forwarded to the authority with which the corporate debtor is registered:

Mark only one oval.

- 5
- 14
- 7
- None of them

32. 24. List 'A' in statement of Affairs gives the list of

Mark only one oval.

- Assets Specifically Pledged
- Assets Not Specifically Pledged
- Preferential Creditors
- Unsecured Creditors

33. 25. The proceeds of assets not specifically pledged and the surplus of the assets specifically pledged is first available for

Mark only one oval.

- Preferential Creditors
- Unsecured Creditors
- Legal Charges
- Preference Share Holders

34. 26. When the sale proceeds of pledged security is not sufficient to pay secured creditors the balance will be ordered through

Mark only one oval.

- Unsecured creditors
- Preferential creditors
- Equity share capital
- None of the above

35. 27. The job of realizing assets and paying liabilities is performed by A person

Mark only one oval.

- Liquidator
- Auditor
- Registrar of companies
- None of the above

36. 28. If the company is insolvent, the debenture interest is payable only up to the date of

Mark only one oval.

- Commencement of Insolvency
- Date of Closing
- Date of Incorporation of the Company
- None of them

37. 29. Assets not specifically pledged are shown in the statement of affairs at

Mark only one oval.

- Book value
- Estimated Realizable Value
- Purchase Price
- None of the above

38. 30. The deficiency shown by deficiency account will be equal to the deficiency revealed by

Mark only one oval.

- Liquidator final statement of account
- Liquidator Reports
- Statement of Affairs
- None of them

39. 31. In liquidator final statement if account, payment of preferential creditors is shown after

Mark only one oval.

- Debenture holders
- Unsecured creditors
- Secured creditors
- None of the above

40. 32. When two or more companies carrying on similar business decide to combine, a new company is formed, it is known as

Mark only one oval.

- Amalgamation
- Reconstruction
- Absorption
- None of the above

41. 33. Which of the following statement is correct?

Mark only one oval.

- The amount of Goodwill or Capital Reserve is found out in the books of purchasing company only
- The amount of Goodwill or Capital Reserve is found out in the books of Vendor Company only.
- $\text{Goodwill} = \text{Net Assets} - \text{Purchase price}$
- None of them

42. 34. If the intrinsic values of shares exchanged are not equal, the difference is paid in

Mark only one oval.

- Cash
- Debentures
- Preference Shares
- Assets

43. 35. In case of, one existing company takes over the business of another company and no new company is formed.

Mark only one oval.

- Amalgamation
- Absorptions
- Reconstructions
- None of them

44. 36. When the purchasing company bears the liquidation expenses, it will debit the expenses to

Mark only one oval.

- Vendor Company's Account
- Bank Account
- Goodwill Account
- None of them

45. 37. When the Net Assets are less than the Purchase Consideration, the difference will be

Mark only one oval.

- Debited to Goodwill A/c
- Debited to General Reserve
- Debited to Capital A/c
- None of them

46. 38. While calculating purchase consideration values of assets is to be considered.

Mark only one oval.

- Book value
- Revalued price
- Average price
- None of the above

47. 39. Hitanshi Ltd.'s purchase consideration is ₹12,345 and Net Assets ₹ 3,568, then.....

Mark only one oval.

- Goodwill ₹8,777
- Capital Reserve ₹8,777
- Goodwill Rs. 15,913
- None of them

48. 40. The shares received from the new company is recorded at

Mark only one oval.

- Face Value
- Market Value
- Average Price
- None of the above

49. 41. Kiran Co's Balance Sheet shows Fixed Asset Rs. 2,46,500. At the time of absorption calculation of Net Assets is 15% less than the market value, then market value of such fixed assets is

Mark only one oval.

- Rs. 2,83,475
 Rs. 2,09,525
 Rs. 2,90,000
 None of them

50. 42. If the shares of smaller denomination-are converted into the shares of higher denomination without changing the total amount of share capital, then it is a case of ____ Share Capital

Mark only one oval.

- Consolidation
 Subdivision
 Decrease
 None of them

51. 43. For writing off the accumulated losses under the scheme of capital reduction, we debit—

Mark only one oval.

- Share capital account
 Accumulated losses account
 Capital reduction account.
 None of the above

52. 44. A company has issued capital of 10,000 equity shares of Rs. 10 each fully paid. It decides to convert its capital into 20,000 equity shares of Rs. 5 each. It is a case of

Mark only one oval.

- Consolidation of share capital
- Sub-division of share capital
- Decrease in unissued share capital.
- None of them

53. 45. In a scheme of reorganization amount of shares surrendered by shareholders is transferred to:

Mark only one oval.

- Capital reduction account
- Shares surrendered account
- Capital reserve account
- Reserve capital account

54. 46. Internal reconstruction can be defined as

Mark only one oval.

- Reorganization
- Deletion
- Either (a) or (b)
- None of the above

55. 47. The profit on realization is transferred to -

Mark only one oval.

- Realization A/c Dr.
- Realization A/c Cr.
- Profit and Loss A/c Dr.
- None of them

56. 48. Excess of net assets over purchase consideration is:

Mark only one oval.

- Goodwill
- Capital reserve
- Premium
- Dividend

57. 49. Excess of purchase consideration over net assets is called:

Mark only one oval.

- Goodwill
- Capital Reserve
- Capital Profit
- None of the above.

58. 50. If purchase price = ₹ 40,00,000, Total assets = ₹ 35,00,000 and Liabilities = ₹ 10,00,000, value of goodwill will be:

Mark only one oval.

- ₹ 15,00,000
- ₹25,00,000
- ₹30,00,000
- None of the above

59. 51. Accumulated profit includes

Mark only one oval.

- Revenue reserve
- Capital Redemption Reserve
- Debenture Redemption Reserve
- All of the above

60. 52. The balance of the Profit and Loss Account of the transferor company should be aggregated with the corresponding balance of the transferee company or transferred to the

Mark only one oval.

- Capital Reserve
- General Reserve
- Capital Account
- Taken back by owners

61. 53. AS 4 stands as

Mark only one oval.

- Contingencies and Events Occurring after Balance Sheet Date
- Contingencies and Events Occurring on Balance Sheet Date
- Contingencies and Events Occurring Prior to Balance Sheet Date
- None of them

62. 54. A series of receipts or payments of a fixed amount for a specified number of years

Mark only one oval.

- Fixed Cash Flows
- Variable Cash Flows
- Annuity
- None of them

63. 55. Under Pooling of Interest Method, for recording Purchase Consideration

Mark only one oval.

- Business Purchase Dr.
- Business Purchase Cr.
- Liquidator A/c Dr.
- None of them

64. 56. All the assets and liabilities will be shown individually at the book values.

Mark only one oval.

- Book value
- Market value
- Present value
- None of the above

65. 57. A limited company will be allowed to alter its share capital if authorized by

Mark only one oval.

- Articles of Association
- Memorandum of Companies
- General Meeting
- None of the above

66. 58. In the case of internal reconstruction

Mark only one oval.

- Only one company is liquidated
- Two or more companies are liquidated
- One or more companies are liquidated
- None of them

67. 59. An acquisition is the same thing as:

Mark only one oval.

- a spin-off
- a takeover
- a merger
- an amalgamation

68. 60. The 'good' reasons for M&As do not include:

Mark only one oval.

- complementing business strategies
- stopping a competitor merging or taking over
- increasing earnings per share
- supporting value-added growth

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