



**Worksheet (Module 2/4)**  
**Subject – Accountancy**  
**Class - XII**  
**Chapter - Accounting for share capital**

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1. Anish Limited issued 30,000 equity shares of Rs.100 each payable at Rs.30 on application, Rs.50 on allotment and Rs.20 on 1st and final call. All money was duly received.
2. The Adarsh Control Device Ltd. was registered with the authorised capital of Rs.3,00,000 divided into 30,000 shares of Rs.10 each, which were offered to the public. Amount payable as Rs.3 per share on application, Rs.4 per share on allotment and Rs.3 per share on first and final call. These shares were fully subscribed and all money was duly received. Prepare journal and Cash Book.
3. Kumar Ltd. purchased assets of Rs.6,30,000 from Bhanu Oil Ltd. Kumar Ltd. issued equity share of Rs.100 each fully paid in consideration. What journal entries will be made, if the shares are issued, (a) at par, and (b) at premium of 20%.  
(Answer: Numbers of shares issued (a) 6,300 (b) 5,250)
4. Bansal Heavy Machine Ltd. purchased machine worth Rs.3,80,000 from Handa Trader. Payment was made as Rs.50,000 cash and remaining amount by issue of equity shares of the face value of Rs. 100 each fully paid at an issue price of Rs.110 each.  
Give journal entries to record the above transaction.  
(Answer: Numbers of shares issued = 3,000 shares)
5. Eastern Company Limited issued 40,000 shares of Rs. 10 each to the public for the subscription out of its share capital, payable as Rs. 4 on application, Rs. 3 on allotment and the balance on 1st and final call. Applications were received for 40,000 shares. The company made the allotment to the applicants in full. All the amounts due on allotment and first and final call were duly received.  
Give the journal entries in the books of the company.