

Rana Abubakar Khan

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FIN611 FINAL TERM PAPER SHARED BY STUDENT

REPLY BY RANA ABUBAKAR KHAN ON FEBRUARY 25, 2017 AT 8:37PM

Fin611 today's paper

60% paper group accounts mai Sa tha

2 longs questions consolidated balance sheet with different scenario

2 questions consolidated income statement

1 question diluted eps

1 question of Weighted average number of shares

Define retrospective application with example

1 question income statement ka tha error thy unhy correct kr k new income statement bnani the

Mcq's mostly from group accounts

Overall easy paper?



FIN611 FINAL TERM PAPER SHARED BY STUDENT

REPLY BY +%QUR@T-UL-AIN F@TIMA%+ ON AUGUST 29, 2015 AT 12:27PM

FIN 611 My today paper

Mcqs not from past papers

Qno 1 Retrospective restatement

Qno 2 calculate EPs

Qno 3 calculate good will consolidate balance sheet

Q no 4 make incom statement

Q no 5 goodwill record btana tha

Q no 6 Weight average nikal k batana tha

Q no 7 group reserve or good will nikal kr batani thi

Q no 8 consolidate Balance sheet bnani thi



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REPLY BY TEHRIM ON AUGUST 22, 2014 AT 6:23PM

MCQS=40

3 marks questions=4

5 marks questions=5

consolidation statements 3 marks and

consolidated P&S 3

Consolidated Balance sheet 3

Retrospective restatements 3

Limitations of Retrospective restatements 5Bongiii

Borrowing cost period calculation justifying statements deni thee 5

Consolidated Profit and Loss account 5

Consolidated Balance sheet 5



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DATE: 20 JULY 2013

Q1. Difference between Receipts & Payment Account and Income and Expenditure Account.

Q2. What do you know about the Alternate Method of Borrowing cost capitalization method?

Q3.

Balance sheets as on 31st December 2005 are as under

Particulars	**X Ltd (A parent Company)**	**Y Ltd (A subsidiary)**
Fixed Assets	50,000	20,000
Investments in Y Ltd	25,000	--------
Current Assets	30,000	10,000
Total	**105,000**	**30,000**
Share Capital	60,000	15,000
Reserves	27,000	5,000
Current Liabilities	18,000	10,000
Total	**105,000**	**30,000**

The parent Co. X acquired the 100% shares of Y Co. on 31st December 2005.

Required:

Prepare the consolidation Balance Sheets as on the same date.

Q4.

Draw a General format of Income Statement for Hafeez Departmental Store having two departments (Department A and Department B).

Q5.

If:



- Paid up capital on 1st January, 2007 were 124,000 shares of Rs. 10 each.
- Fresh issue of share capital on 31st March, 2007 were 24,000 shares of Rs. 10 each
- Profit before tax Rs. 330,000
- Tax rate 40% p.a.

Then:

You are required to calculate the Earnings per share for 2008?

Q6.

P Ltd. had acquired control of S Ltd. Following are the balance sheets of P Ltd. and S Ltd.

Balance Sheets

As at 30 June 2010

Particulars	**P Ltd.** **Rs.**	**S Ltd.** **Rs.**
ASSETS:		
Investment in subsidiary (10,000 shares)	11.000	
Inventory	6,000	8,000
Cash at bank	3,000	2,000
Total	**20,000**	**10,000**
LIABILITIES & EQUITY:		
Share capital	20,000	10,000
Total	**20,000**	**10,000**

Required:



Prepare a Consolidated Balance as on 30th June 2010

Q7.

A Ltd. has 70 % of the share capital of B Ltd.

The profit and loss accounts of the two companies for the year ended 30 June 2008 are as follows.

	A Ltd.	B Ltd.
	$	$
Profit before tax	520,000	690,000
Less corporate tax	168,000	128,000
Profit for the year after tax	**352,000**	**562,000**

Required:

Prepare the consolidated profit and loss account for the year ended 30 June 2008.



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REPLY BY MIRZATAHZEEB UL HASSAN ON FEBRUARY 23, 2013 AT 10:43PM

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Paper of 23/2/2013

There are 60 questions.50MCQ and remaining are subjective.

Retrospect Restatement (3 marks)

Historical cost and realization explain (5marks)

Closing stock of branch account. Calculation of missing figure (5marks)

3 questions of Consolidation Balance Sheet

MCq are from mostly from branch account, share capital, EPS, IAS and Goodwill

FIN 611--- FINAL (feb 2013)

Definitions in mcq:



Goodwill, partnership, partnership deed, qualifying assets, liabilities, accounting standards names with numbers,

other MCQs were about:

Accounting error

Effect of decrease in doubtful debt

numerical about:

Q. inventory was overstated, find correct profit

Q. find EPS (2 numericals)

Q. find share premium

Q. calculate goodwill



Q. two types of provisions which decrease assets.

Q. differentiate shareholder and debenture holder.

Q. numerical to make consolidated balance sheet.

2 MCQs about accounting policies;

like.... when we change accounting policy,

who can change accounting policy,

effect of accounting policy on financial statement.

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REPLY BY HAPPYKHAN ON FEBRUARY 28, 2013 AT 1:58AM

mine fin 611 paper

52/53 mcq mostly numeric

Below subjective almost numeric:

Share bonus numeric question?



Consolidate I/S & B/S numeric question?

Departments Numeric Question?

Draft financial statement and published financial statement difference?

Legal obligations according to its a/c sec?

Owner equity change numeric question?

Share premium numeric question?

Other company share purchase then net asset and good will found numeric question?

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Final term current papers and patterns

Fin611

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REPLY BY + ASLAM ON JULY 16, 2011 AT 11:36AM

Total question 55

MCQz 47

3 question of 3 marks each

5 questions of 5 marks each

1.... consolidated balance sheet

2.... consolidated P/L account

3.... EPS

4.... goodwill calculation

5.... capital types of firm

6.... historical cost and realize value

7.... retrospective restatement

8.... yah question i FORGET ..



FIN611 FINAL TERM PAPER SHARED BY STUDENT

CURRENT PAPER OF FIN611 DATE 19. JULY 2011

Total Question 55 they

Paper men short question is topic per they

- **Consolidated Balance sheet**
- **Consolidated Balance sheet or is men Good Will ki calculation**
- **Club ki fee calculate kitni karni thi**

These were some short question

Q# 1 (5 marks)

Particular	X LTD (Parent Co)	Y LTD (Subsidry)
Fixed Assets	50,000	20,000
Investment in Y LTD	25,000	-------
Current Assets	20,000	10,000
Total	105,000	30,000
Share capital	60,000	15,000
Reserves	27,000	5,000
Current Liability	18,000	10,000
Total	105,000	30,000

The parent Co X Acquired 100 % share of the subsidy Co Y on 31st Dec 2005

Required:

Cal the amount of Net Asset of company Y LTD and the amount of Goodwill reported on the balance sheet

Q # 2 (5 marks)

P has just bought all the shares of S at the balance sheet Value

P Balance sheet

Investment in Subsidiary 600,000

Bank	400,000
Total	1,000,000
Share Capital	1,000,000
Total	6,000,000

S Balance sheet

Stock	500,000
Bank	1,00,000
Total	600,000



Share Capital 6,000,000

Total 6,000,000

Draw Consolidated Balance Sheet of P and S

Q#3 (3 marks)

A company is to purchase a business that has net tangible assets valued at 75,000

The purchase prize will consist of 15,000 of ordinary shares of 0.50 fully paid.

The share are currently worth Rs: 0.65 each

Required:

How much is paid for the goodwill of the business

Q# 4

Difference b/w Provision and contingent Liabilities **(5 marks)**