

Roll No.

Total No. of Printed Pages – 8

Total No. of Questions – 7

Maximum Marks – 100

Time Allowed – 3 Hours

DAK

Answers to questions are to be given only in English except in the case of candidates who have opted for Hindi Medium. If a candidate has not opted for Hindi medium, his answers in Hindi will not be valued.

Working notes should form part of the answer

Question No. 1 is compulsory.

Attempt any **five** questions from the remaining **six** questions.

1. (A) PQR Limited has two units – one engaged in manufacture of computer hardware and the other involved in developing software. As a restructuring drive, the company has decided to sell its software unit as a going concern by way of slump sale for ₹ 385 lakh to a new company called S Limited, in which it holds 74% equity shares. 10

The balance sheet of PQR limited as on 31st March 2011, being the date on which software unit has been transferred, is given hereunder –

Balance Sheet as on 31.3.2011

Liabilities	₹ in lakh	Assets	₹ in lakh
Paid up Share Capital	300	<u>Fixed Assets</u>	
General Reserve	150	Hardware unit	170
Share Premium	50	Software unit	200
Revaluation Reserve	120	<u>Debtors</u>	
<u>Current Liabilities</u>		Hardware unit	140
Hardware unit	40	Software unit	110
Software unit	90	<u>Inventories</u>	
		Hardware unit	95
		Software unit	35
	750		750

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P.T.O.