Question1.

On 1st April 2014, Alpha Ltd. paid Rs.110000 for 90% of the issued share capital of Beta Ltd. the Assets and liabilities of the 2 companies as on 31st March 2015 were as follows

Assets	**Alpha**	**Beta**
Goodwill	20,000	6,000
Fixed Assets	94,000	96,000
Current Assets	30,000	18,000
Investment at cost	1,56,000	
	3,00,000	**1,20,000**
Liabilities		
Issued Share Capital Re.1 each fully paid up	1,80,000	60,000
General Reserves as on 1st April 2003	45,000	20,000
P&L	36,000	20,500
Current Liabilities	39,000	9,500
6% Debentures held by Alpha Ltd.		10,000
	3,00,000	**1,20,000**

a. On 1st April 2014 the opening credit balance of Alpha Ltd. P&L account was Rs.26000. out of this balance, a 10% dividend was paid subsequently

b. P&L of Beta Ltd. showed following

Particulars	**Amount**	**Amount**
Balance As on 1st April 2013	22,000	
Net profit for the year 31st March 2014	12,000	34,000
Less: Dividend Paid		
Final for the year ended 31st March 2013	9,000	
Interim for the half year ended September	4,500	13,500
Balance c/f. on 31st March 2014		20,500

c. Included in the SIT of Beta Ltd. at Balance Sheet date were goods purchased from Alpha Ltd. for Rs.6000 on which there was a profit of 50% on cost of Alpha Ltd.

d. All dividends received by Alpha Ltd. have been correctly recorded in the books

Prepare CFS as on 31st March 2015 and show workings

Answer

Prepare the following format

Page 1: Balance sheet as on 31.3.2015

Particulars	**Amount**
Equity and Liabilities 1. Shareholders fund a. Share Capital b. R&S c. Minority Interest 2. Noncurrent liabilities 3. Current Liabilities	
TOTAL	
Assets 4. Non-Current Assets a. Tangible b. Intangible c. Investments 5. Current Assets	
TOTAL	

Page 2: WN1: Apportionment of Profit

Particulars	**Pre-acquisition profits**	**Revenue Reserve**	**Revenue Profits**
MI Alpha			

Page 3: WN2: Minority Interest and WN3: Cost on Control

Minority Interest	**Amount**

Cost of Control	**Amount**
Goodwill/ CR	

Page 4: WN5: Consolidated Reserves

Particulars	**General Reserves**	**P&L**
TOTAL		
Grand Total		

Page 5: WN6: Intercompany transactions and adjustments

Particulars	**Fixed Assets**	**Current Assets**	**Current Liabilities**
TOTAL			

Question first line

On 1st April 2014, Alpha Ltd. paid Rs.110000 for 90% of the issued share capital of Beta Ltd.

Page 3: WN2: Minority Interest and WN3: Cost on Control

Cost of Control	Amount
Share Capital 2 90% of 60000 (60,000 is share Capital of Beta)	54,000
Total	
Amount Invested	110000 1

Minority Interest (MI)	Amount
Share Capital (60000 – 54000) 3	6000

Question point a
On 1st April 2014, the opening credit balance of Alpha Ltd. P&L account was Rs.26000. out of this balance, a 10% dividend was paid subsequently

No use as details relate to Holding company

Question Point b: P&L of Beta Ltd. showed following

Particulars	Amount	Amount
Balance As on 1st April 2013	22,000	
Net profit for the year 31st March 2014	12,000	34,000
Less: Dividend Paid		
Final for the year ended 31st March 2013	9,000	
Interim for the half year ended September	4,500	13,500
Balance c/f. on 31st March 2014		20,500

Page 2: WN1: Apportionment of Profit

Particulars	Pre-acquisition profits	Revenue Reserve	Revenue Profits
1 Opening Balance	22,000		
Less: Dividend paid	(9,000)		
CY profits			2 12,000
Less: Interim dividend			(4,500)
TOTAL			
MI (10%) Alpha (90%)			

Page 3: WN3: Cost on Control

Cost of Control	Amount
Share Capital 90% of 60000 (60,000 is share Capital of Beta)	54,000
Total	
3 Amount Invested Less: Pre-acquisition dividend (90% of 9000)	110000 (8100)

Question point c

Included in the SIT of Beta Ltd. at Balance Sheet date were goods purchased from Alpha Ltd. for Rs.6000 on which there was a profit of 50% on cost of Alpha Ltd

Page 5: WN6: Intercompany transactions and adjustments

Current Assets	Current Assets
- Alpha - Beta **From Bal. Sht.**	30,000 18,000
Less: Unrealized profit on stock not sold (6000 * 50/150)	(2,000)
TOTAL	

Page 4: WN5: Consolidated Reserves

Particulars	General Reserves	P&L
Less: unrealized profit on stock (Downstream sale)		(2,000)
TOTAL		
Grand Total		

Since all points are used, Start with Balance Sheet Asset side		
Assets	Alpha	Beta
Goodwill	20,000	6,000
Fixed Assets	94,000	96,000
Current Assets	30,000	18,000
Investment at cost	1,56,000	

2

1

Page 5: WN6: Intercompany transactions and adjustments

1

Particulars	Fixed Assets	Current Liabilities	Intangible Assets
- Alpha - Beta From Bal. Sht.	94,000 96,000		20,000 6,000
TOTAL			

WN7: Investments

Investment in Beta:	110,000
Less: Dividend Recd. Against such investments:	(8,100)
Investment in debentures of Beta held by Alpha Ltd.	
assumed to be at cost:	10,000
Net:	1,11,900
Investment as per BS	1,56,000
Other Investments	44,100

Continue with Balance Sheet Liabilities side		
	Alpha	Beta
Issued Share Capital Re.1 each fully paid up	1,80,000	60,000

Page 1: Balance sheet as on 31.3.2015

Particulars	Amount
Equity and Liabilities	
6. Shareholders fund	
a. Share Capital	180,000
b. R&S	
c. Minority Interest	
7. Current Liabilities	
TOTAL	
Assets	
8. Non-Current Assets	
a. Tangible	
b. Intangible	
c. Investments	
9. Current Assets	
TOTAL	

Continue with Balance Sheet Liabilities side		
	Alpha	Beta
General Reserves as on 1st April 2003	45,000	20,000
P&L	36,000	20,500

1

Page 4: WN5: Consolidated Reserves

Particulars	General Reserves	P&L
Balance of Alpha Less: unrealized profit on stock (Downstream sale)	45,000	36,000 (2,000)
TOTAL		
Grand Total		

Page 2: WN1: Apportionment of Profit

2

Particulars	Pre-acquisition profits	Revenue Reserve	Revenue Profits
Opening Balance	22,000		
Less: Dividend paid	(9,000)		
CY profits			12,000
Less: Interim dividend			(4,500)
Reserves	20,000		
TOTAL			
MI (10%) Alpha (90%)			

Continue with Balance Sheet Liabilities side		
	Alpha	Beta
Current Liabilities	39,000	9,500
6% Debentures held by Alpha Ltd.		10,000

Page 5: WN6: Intercompany transactions and adjustments

Particulars	Fixed Assets	Current Liabilities	Intangible Assets
– Alpha – Beta From Bal. Sht.	94,000 96,000	39,000 9,500	20,000 6,000
TOTAL			

WN8: Debentures are held by Alpha Ltd. in their investments, hence shall be deleted being inter company owning.

Complete the Apportionment of profits of Beta Ltd.

Page 2: WN1: Apportionment of Profit

Particulars	Pre-acquisition profits	Revenue Reserve	Revenue Profits
Opening Balance	22,000		
Less: Dividend paid	(9,000)		
CY profits			12,000
Less: Interim dividend			(4,500)
General Reserves	20,000		
TOTAL	**33,000**	-	**7,500**
Alpha (90%)			
33000 * 90%	29,700		
7500 * 90%			6,750
MI (10%)			
33000 – 29700	3,300		
7500 - 750			750

1

Complete with Minority Interest

Page 3: WN2: Minority Interest

2

Minority Interest (MI)	**Amount**
Share Capital (60000 – 54000)	6000
Pre-acquisition profits	3300
Post-acquisition profit	750
	10.050

Complete with Cost of control

Page 3: WN3: Cost on Control

Cost of Control	**Amount**
Share Capital 90% of 60000 (60,000 is share Capital of Beta) Pre-acquisition profits (from WN1)	54,000 29,700
Total	83,700
Amount Invested Less: Pre-acquisition dividend (90% of 9000)	110000 (8100)
Total	1,01,900
Goodwill (Bal. fig) (101900 – 83700)	18,200

Complete with consolidated Reserve

Page 4: WN5: Consolidated Reserves

Particulars	**General Reserves**	**P&L**
Balance of Alpha Less: unrealized profit on stock (Downstream sale) Share from Beta (from WN1)	45,000	36,000 (2,000) 6750
TOTAL	45,000	40,750
Grand Total (45000 + 40750)	85,750	

Sum up the intercompany transaction and transfer to Consolidated Balance Sheet

Page 5: WN6: Intercompany transactions and adjustments

Particulars	Fixed Assets	Current Liabilities	Intangible Assets
- Alpha - Beta	94,000 96,000	39,000 9,500	20,000 6,000
Goodwill as per Cost of Control (WN3)			18,200
TOTAL	190,000	48,500	44,200

Page 1: Balance sheet as on 31.3.2015

Particulars	**Amount**
Equity and Liabilities	
10. Shareholders fund	
a. Share Capital	180,000
b. R&S (WN5)	85,750
c. Minority Interest (WN2)	10,050
11. Current Liabilities (WN6)	48,500
TOTAL	**324,300**
Assets	
12. Non-Current Assets	
a. Tangible (WN6)	190,000
b. Intangible (WN6)	44,200
c. Investments (WN7)	44,100
13. Current Assets (WN6)	46,000
TOTAL	**324,300**

Question 2.

The summarized balance sheet of Kush Ltd. and Shuk Ltd. as on 31st March 2015 are as follows

Figure in lakhs

Liabilities	Kush	Shuk	Assets	Kush	Shuk
Share Capital Shares of Rs.10 each	216	108	Plant	86.4	72.9
Share Premium	32.4		Furniture	23.4	7.2
Capital reserves as on 1.4.14		7.2	Stock	18	13.5
General Reserve as on 1.4.14	13.5	9	Debtors	73.8	47.6
P&L	70.2	21.6	Trade Investment		2.7
			Goodwill	45	13.6
Creditors	29.7	19.7	8.64 lakh shares of Shuk Ltd. at cost	97.2	
			Balance at Bank	18	8
	361.8	**165.5**		**361.8**	**165.5**

Additional Information:

a. On 1st April 2014, Kush Ltd. acquired from the shareholders of Shuk Ltd. 8.64 lakh shares of Rs.10 each in Shuk Ltd. and allotted in consideration thereof 6.48 lakhs of its own shares of Rs.10 each at a premium of Rs.5 per share

b. The consideration for the shares of Shuk Ltd. was arrived at inter alia by valuing certain assets of Shuk Ltd. on 1st April 2014 as under
   a. Plant: Rs.90 lakhs
   b. Furniture: Rs.8 lakhs
   c. Investment and Goodwill: NIL
   d. No adjustments were made in the books of Shuk Ltd. in respect of above valuation.
   e. During 2009-10 there was no purchase or sale of these Assets. It is desired that such adjustments should however be made in the Consolidated Accounts

c. The figures for Plant and Furniture at 31.3.2015 shown in the Balance Sheet are after providing depreciation for 2014-15 at the rates of 10% p.a. and 20% p.a. respectively on book value as on 1.4.14

d. The P&L account of Shuk Ltd. showed credit balance of Rs.27 lakhs on 1.4.14. A dividend of 10% was paid in January 2015 for the year 2013-14. This dividend was credited to P&L of Kush Ltd.
e. Following points were not considered in making out the accounts in the year at Rs.4500 per month were incurred by Kush Ltd. on behalf of Shuk Ltd. It was by mistake debited to P&L A/c. of Kush Ltd. and nothing has been done in the accounts of Shuk Ltd.
f. The Stock of Shuk Ltd. included Rs.4.5 lakhs of goods received from Kush Ltd. invoiced at cost plus 25%
g. Debtor of Shuk Ltd. include Rs.3.5 lakhs due from Kush Ltd. Whereas Creditors of Kush Ltd. include Rs.3.1 lakhs due to Shuk Ltd., the difference being represented by cheque in transit

You are required to Consolidate accounts of the 2 companies and prepare CFS of Kush Ltd. as on 31.3.2015

Answer

Prepare the following format

Page 1: Balance sheet as on 31.3.2015

Particulars	Amount
Equity and Liabilities 1. Shareholders fund a. Share Capital b. R&S c. Minority Interest 2. Current Liabilities	
TOTAL	
Assets 3. Non-Current Assets a. Tangible b. Intangible c. Investments 4. Current Assets	
TOTAL	

Page 2: WN1: Apportionment of Profit

Particulars	Pre-acquisition profits	Revenue Reserve	Revenue Profits
MI Kush			

Page 3: WN2: Minority Interest and WN3: Cost on Control

Minority Interest	Amount

Cost of Control	Amount
Goodwill/ CR	

Page 4: WN5: Consolidated Reserves

Particulars	General Reserves	P&L
TOTAL		
Grand Total		

Page 5: WN6: Intercompany transactions and adjustments

Particulars	Fixed Assets	Current Assets	Current Liabilities
TOTAL			

Question point a

On 1st April 2014, Kush Ltd. acquired from the shareholders of Shuk Ltd. 8.64 lakh shares of Rs.10 each in Shuk Ltd. and allotted in consideration thereof 6.48 lakhs of its own shares of Rs.10 each at a premium of Rs.5 per share

1

2

Page 3: WN2: Minority Interest and WN3: Cost on Control

Cost on Control	**Amount in lakhs**
Shares Capital (8.64 lakhs * Rs.10)	86.40
Total	
Amount invested [6.48 lakhs * Rs.(10+5)]	97.2
Total	

3

Minority Interest	**Amount in lakhs**
Share Capital (108 – 86.4) Rs.108 lakhs is the Share Capital of Shuk	21.6

Share Holding

Kush = 86.4/108 = 80%

MI = 20%

Question Point b

The consideration for the shares of Shuk Ltd. was arrived at inter alia by valuing certain assets of Shuk Ltd. on 1st April 2014 as under

a. Plant: Rs.90 lakhs
b. Furniture: Rs.8 lakhs
c. Investment and Goodwill: NIL
d. No adjustments were made in the books of Shuk Ltd. in respect of above valuation.
e. During 2009-10 there was no purchase or sale of these Assets. It is desired that such adjustments should however be made in the Consolidated Accounts

Question point c

The figures for Plant and Furniture at 31.3.2015 shown in the Balance Sheet are after providing depreciation for 2014-15 at the rates of 10% p.a. and 20% p.a. respectively on book value as on 1.4.14

2

1

WN7: Revaluation and devaluation of P&M and Furniture of Shuk

Particulars	P&M	Furniture
Book Value post depreciation	72,90,000	7,20,000
Rate of Depreciation	10%	20%
Thus, above book value is	90%	80%
Pre-depreciation amount 7290000 / 90% 720000 / 80%	 81,00,000	 9,00,000
Revised value	90,00,000	8,00,000
Revaluation surplus	9,00,000	
Transfer to P&L		1,00,000
Additional depreciation on revaluation 900000 * 10%	 90,000	
Excess depreciation to be adjusted back to P&L 100000 * 20%		20,000
Adjusted figure (72,90,000 + 9,00,000 – 90,000) (7,20,000 – 1,00,000 + 20,000)	 81,00,000	 6,40,000
Total	**87,40,000**	

Page 2: WN1: Apportionment of Profit

Particulars	Pre-acquisition profits	Post-acquisition reserves	Post-acquisition profits
Revaluation surplus (WN7)	9		
Devaluation (WN7)	(1)		
Additional depreciation (WN7)			(0.9)
Excess depreciation (WN7)			0.2

Page 5: WN6: Intercompany transactions and adjustments

Particulars	Fixed Assets
Book Value	
Kush	
86.4 + 23.4	109.8
Shuk	87.40 (WN7)
Total	

The consideration for the shares of Shuk Ltd. was arrived at inter alia by valuing certain assets of Shuk Ltd. on 1st April 2014 as under

a. Investment and Goodwill: NIL

Page 5: WN6: Intercompany transactions and adjustments

Particulars	Intangible assets	Trade Investment
Book Value		
Kush	45	-
Shuk	13.6	2.7
Less: transfer to Pre-profits	(13.6)	(2.7)
Total		

Page 2: WN1: Apportionment of Profit

Particulars	Pre-acquisition profits	Post-acquisition reserves	Post-acquisition profits
Revaluation surplus (WN7)	9		
Devaluation (WN7)	(1)		
Additional depreciation (WN7)			(0.9)
Excess depreciation (WN7)			0.2
Write-off goodwill (WN6)	(13.6)		
Write-off investment (WN6)	(2.7)		

Question Point d

The P&L account of Shuk Ltd. showed credit balance of Rs.27 lakhs on 1.4.15. A dividend of 10% was paid in January 2015 for the year 2013-14. This dividend was credited to P&L of Kush Ltd.

2

1

Page 2: WN1: Apportionment of Profit

Particulars	Pre-acquisition profits	Post-acquisition reserves	Post-acquisition profits
Opening balance P&L	27		
Less: Dividend paid (108 * 10%)	(10.8)		
Current year profits [21.6 – (27-10.8)]			5.4
Revaluation surplus (WN7)	9		
Devaluation (WN7)	(1)		
Additional depreciation (WN7)			(0.9)
Excess depreciation (WN7)			0.2
Write-off goodwill (WN6)	(13.6)		
Write-off investment (WN6)	(2.7)		

3

Page 4: WN5: Consolidated Reserves

Particulars	General reserve	P&L	Share Premium
4 Less: pre-acquisition dividend to be transferred to Cost of Control (10.8 * 80%)		(8.64)	

Cost on Control	**Amount in lakhs**
Shares Capital (8.64 lakhs * Rs.10)	86.40
Total	
Amount invested [6.48 lakhs * Rs.(10+5)] Less: Pre-acquisition dividend 5	97.2 (8.64)
Total	

Question Point e

Following points were not considered in making out the accounts in the year at Rs.4500 per month were incurred by Kush Ltd. on behalf of Shuk Ltd. It was by mistake debited to P&L A/c. of Kush Ltd. and nothing has been done in the accounts of Shuk Ltd

Page 2: WN1: Apportionment of Profit

Particulars	Pre-acquisition profits	Post-acquisition reserves	Post-acquisition profits
Opening balance P&L	27		
Less: Dividend paid (108 * 10%)	(10.8)		
Current year profits [21.6 – (27-10.8)]			5.4
Revaluation surplus (WN7)	9		
Devaluation (WN7)	(1)		
Additional depreciation (WN7)			(0.9)
Excess depreciation (WN7)			0.2
Write-off goodwill (WN6)	(13.6)		
Write-off investment (WN6)	(2.7)		
Expense incurred by Kush (4500 * 12)			(0.54)

Page 4: WN5: Consolidated Reserves

Particulars	General reserve	P&L	Share Premium
Less: pre-acquisition dividend to be transferred to Cost of Control (10.8 * 80%)		(8.64)	
Expense incurred for Shuk (4500*12)		0.54	

Question Point f

The Stock of Shuk Ltd. included Rs.4.5 lakhs of goods received from Kush Ltd. invoiced at cost plus 25%

Page 5: WN6: Intercompany transactions and adjustments

Current Assets	Stock	Debtors	Bank
Kush Shuk Less: Unrealized profit on intercompany sale 4.5 * 25/125 1	18 13.5 (0.9)		
Total			

Page 4: WN5: Consolidated Reserves

Particulars	General reserve	P&L	Share Premium
Less: pre-acquisition dividend to be transferred to Cost of Control (10.8 * 80%)		(8.64)	
Expense incurred for Shuk (4500*12)		0.54	
Less: unrealized profit in stock (downstream sale)	2	(0.9)	

Question Point g

Debtor of Shuk Ltd. include Rs.3.5 lakhs due from Kush Ltd. Whereas Creditors of Kush Ltd. include Rs.3.1 lakhs due to Shuk Ltd., the difference being represented by cheque in transit

Page 5: WN6: Intercompany transactions and adjustments

Current Assets	Stock	Debtors	Bank
Kush	18	73.8	18
Shuk	13.5	47.6	8
Less: Unrealized profit on intercompany sale			
4.5 * 25/125	(0.9)	1	
Less: Inter company owning		(3.5)	2
Cash in transit (3.5-3.1)			0.4
Total			

Current Liabilities	Creditors
Kush	29.7
Shuk	19.7
Less: Inter company owning	(3.1) 1
Total	

Continue with BS asset side

Page 5: WN6: Intercompany transactions and adjustments

Current Assets	**Stock**	**Debtors**	**Bank**
Kush	18	73.8	18
Shuk	13.5	47.6	8
Less: Unrealized profit on intercompany sale			
4.5 * 25/125	(0.9)		
Less: Inter company owning		(3.5)	
Cash in transit (3.5-3.1)			0.4
Total	**30.6**	**117.9**	**26.4**

Current Liabilities	**Creditors**
Kush	29.7
Shuk	19.7
Less: Inter company owning	(3.1)
Total	**46.3**

Particulars	**Fixed Assets**
Book Value	
Kush	
86.4 + 23.4	109.8
Shuk	87.40 (WN7)
Total	**197.2**

Particulars	**Intangible assets**	**Trade Investment**
Book Value		
Kush	45	-
Shuk	13.6	2.7
Less: transfer to Pre-profits	(13.6)	(2.7)
Total	45	-

Page 1: Balance sheet as on 31.3.2015

Particulars	Amount in lakhs
Equity and Liabilities	
1. Shareholders fund	
a. Share Capital	
b. R&S	
c. Minority Interest	
2. Current Liabilities	46.3
TOTAL	
Assets	
3. Non-Current Assets	
a. Tangible	197.2
b. Intangible	45
c. Investments	-
4. Current Assets	174.9
TOTAL	

Continue with Balance sheet liability side

Liabilities	Kush	Shuk
Share Capital Shares of Rs.10 each	216	108

Page 1: Balance sheet as on 31.3.2015

Particulars	Amount in lakhs
Equity and Liabilities	
1. Shareholders fund	
a. Share Capital	216
b. R&S	
c. Minority Interest	
5. Current Liabilities	46.3
TOTAL	
Assets	
2. Non-Current Assets	
a. Tangible	197.2
b. Intangible	45
c. Investments	-
3. Current Assets	174.9

Liabilities	Kush	Shuk
Share Premium	32.4	
Capital reserves as on 1.4.14		7.2
General Reserve as on 1.4.14	13.5	9
P&L	70.2	21.6

Page 2: WN1: Apportionment of Profit

Particulars	Pre-acquisition profits	Post-acquisition reserves	Post-acquisition profits
Opening balance P&L	27		
Less: Dividend paid (108 * 10%)	(10.8)		
Current year profits [21.6 – (27-10.8)]			5.4
Revaluation surplus (WN7)	9		
Devaluation (WN7)	(1)		
Additional depreciation (WN7)			(0.9)
Excess depreciation (WN7)			0.2
Write-off goodwill (WN6)	(13.6)		
Write-off investment (WN6)	(2.7)		
Expense incurred by Kush (4500 * 12)			(0.54)
Capital Reserve **From BS**	7.2		
General Reserve	9		

Page 4: WN5: Consolidated Reserves

Particulars	General reserve	P&L	Share Premium
Balance of Kush **From BS**	13.5	70.2	32.4
Less: pre-acquisition dividend to be transferred to Cost of Control (10.8 * 80%)		(8.64)	
Expense incurred for Shuk (4500*12)		0.54	
Less: unrealized profit in stock (downstream sale)		(0.9)	

Complete the apportionment of profits

Page 2: WN1: Apportionment of Profit

Particulars	**Pre-acquisition profits**	**Post-acquisition reserves**	**Post-acquisition profits**
Opening balance P&L	27		
Less: Dividend paid (108 * 10%)	(10.8)		
Current year profits [21.6 – (27-10.8)]			5.4
Revaluation surplus (WN7)	9		
Devaluation (WN7)	(1)		
Additional depreciation (WN7)			(0.9)
Excess depreciation (WN7)			0.2
Write-off goodwill (WN6)	(13.6)		
Write-off investment (WN6)	(2.7)		
Expense incurred by Kush (4500 * 12)			(0.54)
Capital Reserve	7.2		
General Reserve	9		
Total	24.1	-	4.16
Kush (80%)	19.28		3.328
MI(20%)	4.82		0.832

Complete Minority Interest and Cost of Control

Page 3: WN2: Minority Interest

Minority Interest	**Amount in lakhs**
Share Capital (108 – 86.4)	21.6
Rs.108 lakhs is the Share Capital of Shuk	
Capital Profits	4.82
Revenue Profits	0.832
Total	27.252

WN3: Cost on Control

Cost on Control	**Amount in lakhs**
Shares Capital (8.64 lakhs * Rs.10) Pre-acquisition profits	86.40 19.28
Total	105.68
Amount invested [6.48 lakhs * Rs.(10+5)] Less: Pre-acquisition dividend	97.2 (8.64)
Total	88.56
Capital reserve	17.12

bbbb

Complete Consolidated Reserve

Page 4: WN5: Consolidated Reserves

Particulars	General reserve	P&L	Share Premium
Balance of Kush Share from Shuk (WN1) Less: pre-acquisition dividend to be transferred to Cost of Control (10.8 * 80%) Expense incurred for Shuk (4500*12) Less: unrealized profit in stock (downstream sale)	13.5	70.2 3.328 (8.64) 0.54 (0.9)	32.4
Total	13.5	64.528	32.4
		110.428	
Add: Capital reserve (WN3)		17.12	
Total		127.548	

Complete the Balance Sheet

Page 1: Balance sheet as on 31.3.2015

Particulars	**Amount in lakhs**
Equity and Liabilities	
6. Shareholders fund	
a. Share Capital	216
b. R&S (WN5)	127.548
c. Minority Interest (WN2)	27.252
7. Current Liabilities	46.3
TOTAL	**417.1**
Assets	
4. Non-Current Assets	
a. Tangible	197.2
b. Intangible	45
c. Investments	-
5. Current Assets	174.9
	417.1