

Books of Mr. A

Dr. \Rightarrow all exp. incurred by A

Cr. \Rightarrow all revenues by A

Jv A/c \rightarrow Debtor.

To Bank 60,00,000	By Fiat 1000000
To Interest 20000	By Bank 40,00,000
To R.g. Fees 60000	By B's a/c 1420000
To share of profit 630000	By A's a/c 470000

B's Books

Jv a/c

To material 95000	By Fiat 1000000
To share in profit 630000	By Bank 2000000
To A a/c 1420000	

C's Books

Jv a/c

To Other Equip 900000	By frat 1000000
To Share 130000	By Bank 1000000
To A's a/c 470000	

Q2 JCA

Extracts of Fin. Stat. of Each Venture.

A Ltd.

B/S

<u>PPE</u> :-	
Building	380000
Pipeline	1700000
Computers	60000
Vehicles	240000
	<u>2380000</u>

Alt A Bal (Extract)

Depreciation	420000
Maintenance Exp	200000

Building	1200000	60000	1140000
Pipeline	600000	90000	510000
Computers	300000	120000	180000
Vehicles	900000	180000	720000
			<u>7140000</u>

Assuming all Venturers shall share Assets equally.

Cons. Blc

Sh. Capital (A, B, C)	7140000
PPE	7140000

Q4

Books of A

Proportionate Consolidation method

1) COC :- Invest = 250000

(-) Prop NA

Esc 50% = (250000)

Pr 50% = (0)

0

Consolidated B/s

Share Capital

1000000

R&S 180000

2400000

(+) 600000

Loan 300000

400000

(+) 100000

Ch 400000

450000

50000

4250000

PPE	3050000	4025000
	975000	
CA	2000000	225000
	250000	
		4250000

Q6

DOA = 1/7/23

Working For Subsidiary :- (As 21)

1) AOP :-

	upto 1/7 Pre	July - March Post	Total
P&L	480000 1/4	270000	750000
(+/-) T. adj.	67500	$\left(\frac{270000}{12} \times 3\right)$	
	547500	202500	
H 80%	438000	162000	
M/I 20%	109500	40500	

2) M/I :-

Esc 20%	=	160000
Pre	=	109500
post	=	40500
		<u>310000</u>

3) Coc :- Investments = 1100000

(-) Prop. NA

Esc 80% = (840000)

Pre Adj there = (438000)

Goodwill 22000

For Associate (AS 23) Equity method

DOA

Invest Cost = 160000

(-) Prop NA = 199500
on DOA

Esc 500000
Res 165000
on 1/7

39500 CR

Invest 39500
To CR 39500

year end

CA of 199500

Invest
(+) post 40500
acc there

240000

Invest 40500
To Cons. P&L

Adj

Pre
120000

Post
180000

(+/-) T. adj; 45000

(180000 × 3/12)

165000

135000

30%

For JV (Proportionate Consolidation method)
As 27

AOP:-

	<u>Pre</u>	<u>Post</u>	<u>Total</u>
R&S	150000	300000	450000
(+/-) Trad; S&M	75000	$(300000 \times \frac{3}{12})$	
	<u>225000</u>	<u>225000</u>	
H.S.P.	112500	112500	

↳ Considered OFH

CoC:-

Invest	500000	
(-) Prop NA	(412500)	
EIC	300000	87500
Pre	<u>112500</u>	<u>Goodwill</u>

Consolidated Res :-

Bal. of H = 900000

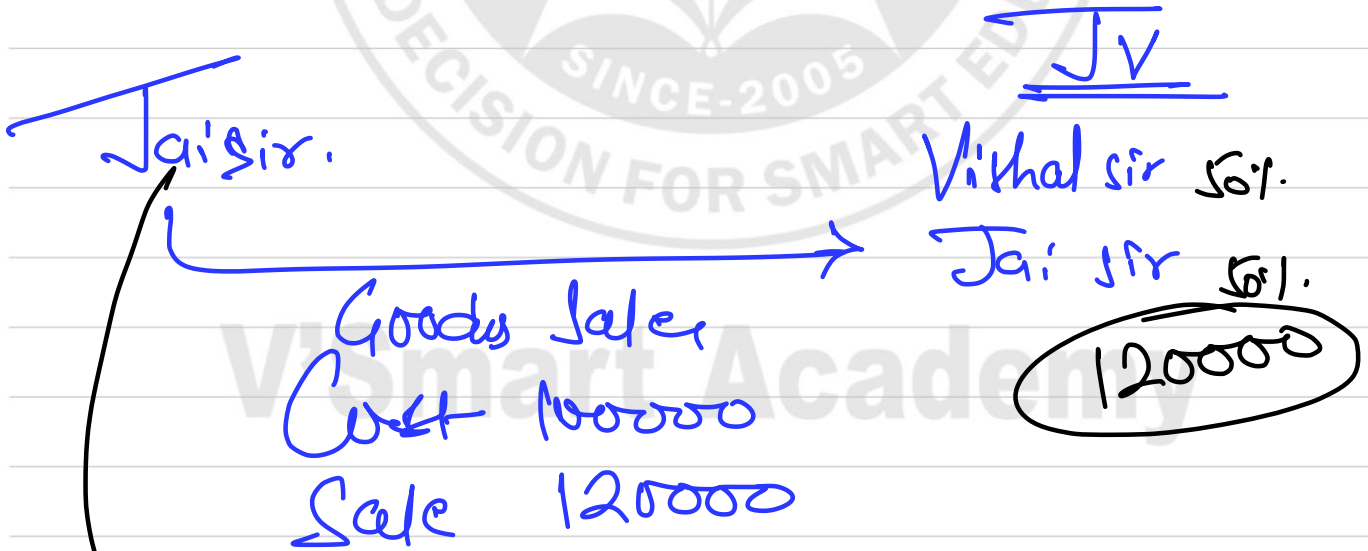
(+) Post Acq share
of profit from :-

S	162000
Ass.	40500
Jv	112500
	<hr/>
	1215000
CR (+)	39500
	<hr/>
	1254500
	<hr/> <hr/>

Consolidated B/s H Ltd.

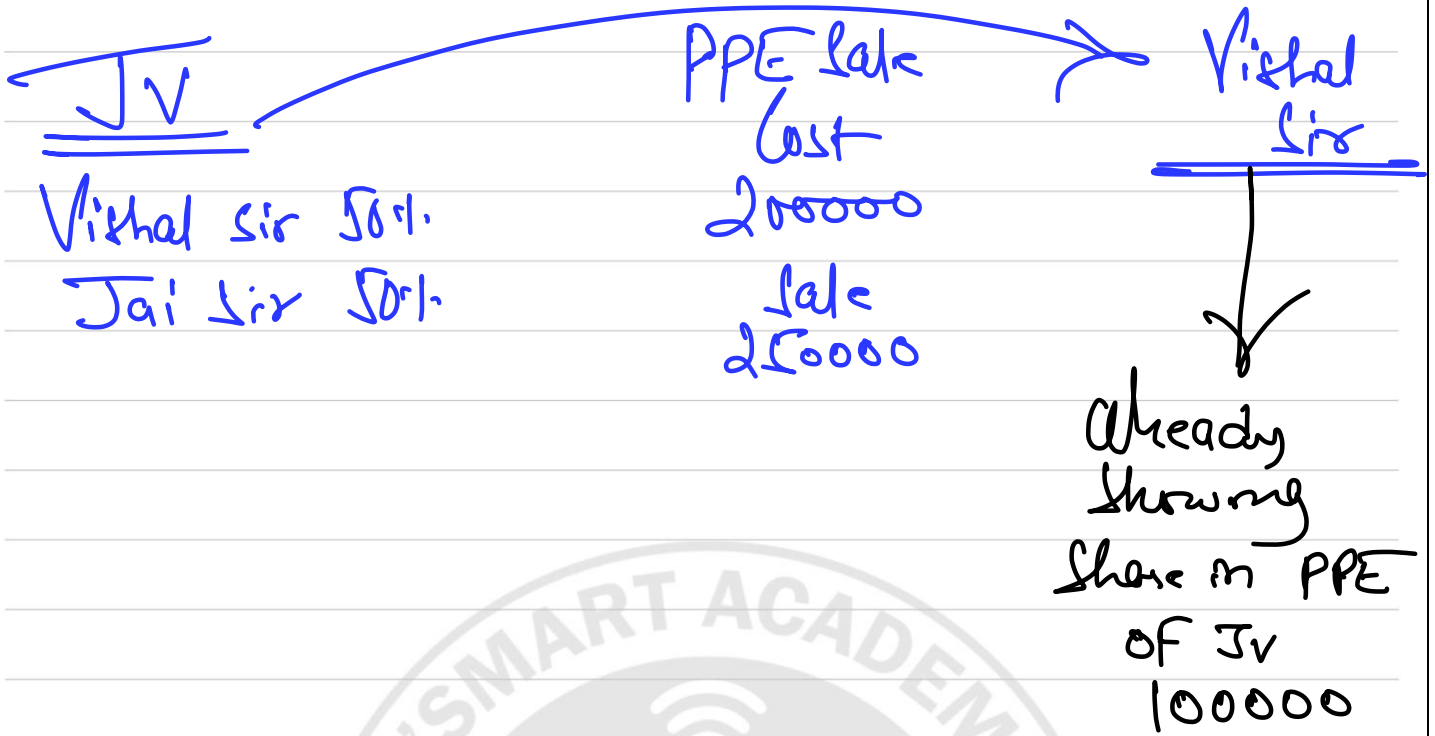
Share Capital		1000000
Cons. Res		1254500
M/I (subs)		310000
Liability	H	1100000
	S	650000
	Jv	275000
		<hr/>
		4589500

Invest in Associate		240000
Goodwill	S 22000	109500
	JV 87500	
<hr/>		
Other Assets	H 100%	1240000
	S 100%	220000
	JV 50%	800000
<hr/>		
		4589500

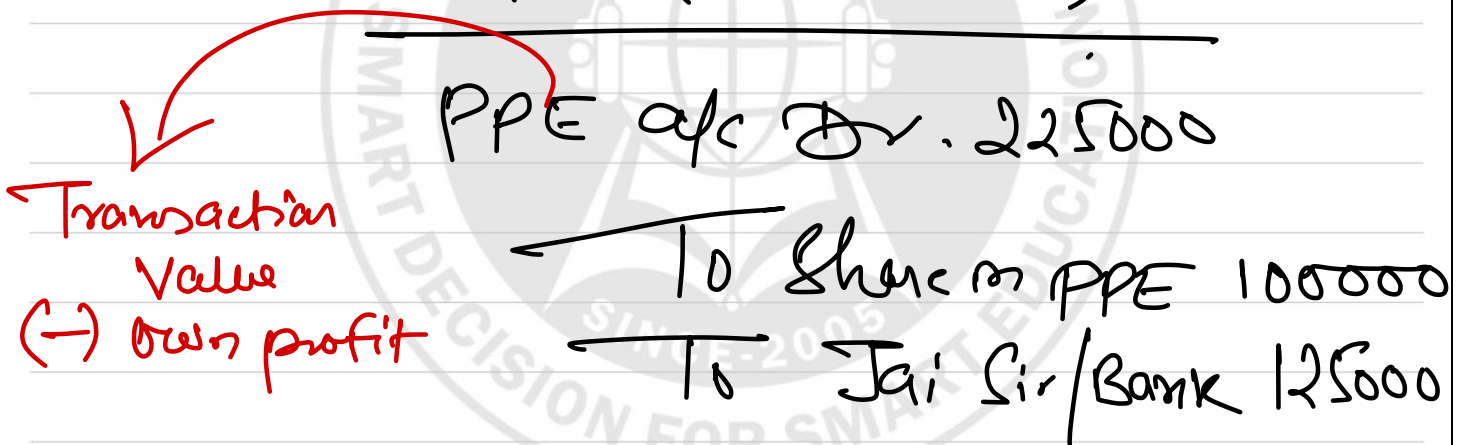


Vishal sir/Bank Dr. 60000
Share in JV Invest Dr. 50000
To Inventory 100000
To Gain 10000

Transaction Value X own share
(-) own profit



Vishal sir's Books



V'Smart Academy

Q6

Part 1 :- Subsidiary

AOP:-

Particulars	DoA Pre Acq 1/7	Post Acq 1/7 to 31/3	B/s 31/3
R&S	480000 (1/4)	270000	750000
(+/-) T. adj 3m	67500	$\left(\frac{270000 \times 3}{12}\right)$	
	547500	202500	
H 80%	438000 ⁶⁰	162000	
M/E 20%	109500	40500	

COC

Invest in S (80%) = 1100000

(-) prop. share in NA:—

Ek (80%)	(640000)
Pre Acq Profit share	(438000)
Goodwill	22000