



Department of Education, Sabaragamuwa/weekly school

week- August 1

Subject-Accounting

Grade-13

Prepared by -
Zonal Education Office, Rathnapura.

Competency 12.0 – Prepares Financial Statements for a Limited Company.

Competency Level 12.2 – Accounting records for issuing shares by collecting consideration at once.

Arunalu PLC issued 100 000 shares at a consideration of Rs. 50 on 01.01.2018 to general public closing date for application collection was 31.01.2018 and 250 000 shares were requested on applications.

Required :

Answer the following questions referring to above incidents.

- (a) (i) Amount collected with applications,
(i) Amount rejected
(ii) Amount of capitalizations /amount of allocated shares?

(b) Write down journal entries if all the money was collected to cash account.

(i) Dr
..... Cr
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(ii) Dr
..... Cr
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(iii) Dr
..... Cr
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