

Model Question Paper
Join Stock Companies I - Part II
12th Standard

Commerce

Reg.No. :

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I. Answer all the questions.
II. Use Blue pen only.

Time : 01:05:00 Hrs

Total Marks : 75

5 x 1 = 5

Section-A

- 1) A preference share has priority in
(a) dividend only (b) only in return of capital at the time of winding up (c) voting rights (d) both dividend and return of capital on winding up
- 2) Shares can be forfeited for
(a) non-payment of any debt due to the company (b) not attending three annual general meetings consecutively (c) non payment of call money
(d) for violent activities at the annual general meetings
- 3) Where the shares are issued at a discount and the nominal value of share is Rs.100, the maximum discount that can be allowed is
(a) Rs.5 (b) Rs.10 (c) Rs.20 (d) Rs.15
- 4) Debenture holders of a company are its
(a) Creditors (b) Members (c) Credit customers (d) Borrowers
- 5) Debenture holders are entitled to receive interest in the following circumstances
(a) when there are profits (b) when shareholders also get dividend (c) every year irrespective of loss (d) all the above

Section-B

- 6) Preference shares which carry a right to arrear dividend are known as _____
- 7) Such shares, as are entitled to a further dividend in addition to the usual fixed rate of dividend are known as _____ shares.
- 8) A private company should have at least _____ directors.
- 9) The aggregate nominal value of qualification shares shall not exceed _____ rupees.
- 10) When a company has issued shares of Rs. 6000 each only, the minimum number of qualification shares that a director should hold is _____

5 x 1 = 5

Section-C

- 11) What is redeemable preferences shares ?
- 12) What do you mean by a foreign company ?
- 13) What do you mean by calls-in advance ?
- 14) What do you understand by promotion of company ?
- 15) What is meant by Reissue of Forfeited shares ?

5 x 4 = 20

Section-D

- 16) What are the points to be considered while allotting shares ?
- 17) Write note on Irregular Allotment
- 18) What are the essential conditions of forfeiture of shares ?
- 19) What are the conditions for issuing shares at a discount ?

4 x 8 = 32

Section-E

- 20) Discuss the merits and demerits of company form of organisation :
- 21) Bring out the distinction between a company and a partnership.

2 x 20 = 40
