

Do it Yourself - I

Classify the following items in the balance sheet of a company under Major heads and Sub-heads

S. No.	Items	Major Head	Sub-head (if any)
1.	Goodwill		
2.	Forfeited shares		
3.	Acceptances		
4.	Preliminary expenses		
5.	Capital Reserve		
6.	Loans from banks		
7.	Investment in Shares and Debentures		
8.	Interest accrued and due on debentures		
9.	Interest accrued but not due on secured loans		
10.	Interest accrued but not due on unsecured loans		
11.	Interest accrued on Investments		
12.	Surplus		

13.	Securities Premium Reserve
14.	Loose Tools
15.	Provision for Taxation
16.	Underwriting Commission
17.	Bills of Exchange
18.	Unclaimed dividend
19.	Short term loans & advances
20.	Live stock
21.	Calls unpaid/calls in arrears
22.	Uncalled liability on shares partly paid
23.	Prepaid Insurance
24.	Stores and spare parts
25.	Advances from customers
26.	Debentures Redemption Reserve
27.	Premium on Redemption of Debentures
28.	Loss on Issue of Debentures
29.	Debentures Redemption Fund
30.	Debentures Redemption Fund Investment
31.	Vehicles
32.	Advances to suppliers
33.	Patents, trademarks, design
34.	Calls in advance
35.	Deposits with custom authorities
36.	Arrears of fixed cumulative dividend
37.	Furniture and Fittings
38.	Brokerage on Issues of Shares
39.	Statement of Profit & Loss (Dr.)
40.	Capital work-in-progress
41.	Provision for doubtful debts
42.	Statement of Profit & Loss (Cr.)
43.	Uncalled liability on partily paid shares held as investments
44.	Claim against the company not acknowledged as debt
45.	Capital Redemption Reserve
46.	Public deposits
47.	Authorised Capital

Ans.

S. No.	Items	Major Head	Sub-head [if any]
1.	Goodwill	Non-current Assets	Fixed Assets-Intangible
2.	Forfeited shares	Shareholders' Funds	Share Capital (by way of deduction from Subscribed Capital)
3.	Acceptances	Current Liabilities	Trade Payable

4.	Discount on Issue of Debentures (to be written off in next year)	Non-current assets	Other Current Assets
5.	Capital Reserve	Shareholders' Funds	Reserves and Surplus
6.	Loans from Banks	Non-current Liabilities	Long-term Borrowings
7.	Investment in Shares and Debentures	Non-current Assets	Non-current Investments
8.	Interest accrued and due on debenture	Current Liabilities	Other Current Liabilities
9.	Interest accrued but not due on secured loans	Current Liabilities	Other Current Liabilities
10.	Interest accrued but not due on unsecured loans	Current Liabilities	Other Current Liabilities
11.	Interest accrued on Investment	Current Assets	Other Current Assets
12.	Surplus	Shareholders' Funds	Reserves and Surplus
13.	Securities Premium Reserve	Shareholders' Funds	Reserves and Surplus
14.	Loose Tools	Current Assets	Inventories
15.	Provision for Taxation	Current Liabilities	Short-term Provisions
16.	Under Writing Commission	Current Assets	Other Current Assets
17.	Bills of Exchange		
	(i) Bills Receivable	Current Assets	Trade Receivables
	(ii) Bills Payable	Current Liabilities	Trade Payable
18.	Unclaimed Dividend	Current Liabilities	Other Current Liabilities
19.	Short-term loans & advances	Current Assets	Short-term Loans & Advances
20.	Live stock	Non-current Assets	Fixed Assets-Tangible
21.	Calls in arrears	Shareholders' Funds	Share Capital by Subtraction
22.	Uncalled liability on shares partly paid	Notes to Accounts	Share Capital
23.	Prepaid insurance	Current Assets	Other Current Assets
24.	Stores and spare parts	Current Assets	Inventories
25.	Advances from customers	Current Liabilities	Short term Loans and Advances
26.	Debenture Redemption Reserve	Shareholders' Funds	Reserves and Surplus
27.	Premium on Redemption of Debentures	Non-current Liabilities	Other Long-term Liabilities
28.	Loss on Issue of Debentures (not to be written off in next year)	Non-Current Assets	Other Non-Current Assets
29.	Debenture Redemption Fund	Shareholders' Funds	Reserves and Surplus
30.	Debenture Redemption Fund Investment	Non-Current Assets	Non-Current Investments
31.	Vehicles	Non-current Assets	Fixed Assets-Tangible
32.	Advances to suppliers	Current Assets	Other Current Assets
33.	Patents, Trade marks, Designs	Non-current Assets	Fixed Assets-Intangible
34.	Calls in Advance	Current Liabilities	Other Current Liabilities
35.	Deposits with Custom Authorities	Non-current Assets	Non-current investments
36.	Arrears of fixed cumulative dividend	Current Liabilities	Other Current Liabilities
37.	Furniture and Fittings	Non-current Assets	Fixed assets-tangible
38.	Brokerage on Issue of Shares	Non Current Assets/ Current Assets	Other Non-Current Assets/Other Current Assets
39.	Statement of Profit & Loss (Dr.)	Shareholders' funds	Reserves and Surplus (Negative amount)
40.	Capital work-in-progress	Non Current Assets	Fixed Assets
41.	Provision for doubtful debts	Current Assets	Trade Receivables (by way of deduction)

42.	Statement of Profit and Loss (Cr.)	Shareholders' Funds	Reserves and Surplus
43.	Uncalled liability on partly paid shares held as investments	Current Liabilities	Contingent Liabilities
45.	Claims against the company not acknowledged	Current Liabilities	Contingent Liabilities
45.	Capital Redemption Reserve	Shareholders' Funds	Reserves and Surplus
46.	Public Deposits	Non-current Liabilities	Long-term Borrowings
47.	Authorised Capital	Shareholders' Funds	Share Capital (Notes to Account)