

1. X Ltd issued 3,000, 12% Debentures of Rs. 100 each at Par. Application amount Rs.60 per share, Allotment Rs.40 per share. All amounts properly received. Give Journal entries & show the balance sheet for X Ltd.
(7 Marks)

2. Y Ltd issued 4,000, 15% Debentures of Rs. 100 each at 10% premium. Application amount Rs.40 per share including premium. Allotment Rs.70 per share. All amounts properly received. Give Journal entries & show the balance sheet for Y Ltd.
(7 Marks)

3. Z Ltd issued 5,000, 8% Debentures of Rs. 100 each at 10% Discount. Application amount Rs.60 per share. Allotment Rs.30 per share. All amounts properly received. Give Journal entries & show the balance sheet for Z Ltd.
(7 Marks)

4. TISCO Ltd issued 12%, Rs.5,00,000 debentures at par. Give Journal entries in the following situations:
 - a. Debentures are to be redeemed (repaid) after 5 years at PAR
 - b. Debentures are to be redeemed (repaid) after 5 years at 10% discount
 - c. Debentures are to be redeemed (repaid) after 5 years at Premium.
(9 Marks)