Class : B.Com. Part II

Subject : Corporate Accounting.

paper : IV

unit : IV

Topic : Winding up Companies (Voluntary Only).

Lecture : Proforma of Statement of Affairs

sequence. 3

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Statement of Affairs and Deficiency Accounts:

Proforma of Statement of Affairs

Statement as the Affairs of ..... Ltd on the day of ---20.. being the date of the winding up order (or order appointing Liquidator or the data directed by the official Liquidator as the case may be). Showing assets at estimated realisable values and liabilities expected to rank:-

Assets.		Estimated Realisable value.
Assets not specifically pledged (as per List A)		
Balance at Bank.	xxx	xxx
Cash in hand	xxx	xxx
Marketable Securities	xxx	xxx
Bill Receivable	xxx	xxx
Trade Debtors	xxx	xxx
Loans & Advances	xxx	xxx
Unpaid Calls	xxx	xxx
Stock-in-Trade	xxx	xxx
Work-in-Progress.	xxx	xxx
......		
Freehold Property. Land & Building.	xxx	xxx
Plant & Machinery	xxx	xxx
Furniture, Fitting	xxx	xxx
Investments other than Marketable Securities	xxx	xxx
Live Stock	xxx	xxx
Other Property:	xxx	xxx
		xxx

Date:

Assets specifically pledged (as per List B).

	(a) Estimated Realisable values	(b) Due to Secured Creditors	(c) Deficiency ranking as unsecured	(d) Surplus carried to last Column.		
	Rs	Rs	Rs	Rs		
xxx	xxx	xxx	xxx			
xxx	xxx	xxx	xxx	xxx		
	xxx	xxx	xxx	xxx	xxx	xxx

Estimated Surplus from assets specifically pledged.

Estimated total assets avaliable for preferential Creditors debentureholders, secured by a floating charges and unsecured creditors (carried forward) xxx

xxx

Summary of Gross Assets:

	Rs
Gross realisable value of Assets.	xxx
Specifically pledged	xxx
Other Assets.	xxx
Gross Assets	xxx

Estimated total assets available for preferential Creditors, debentureholders secured by a floating charge and unsecured Creditors (brought forward) xxx

Gross Liabilities	Liabilities	b/d	xxx
	(to be deducted from surplus or added to deficiency as the case may be) Secured Creditors (as per List B) to the extent to which claims are estimated to be covered by assets specifically pledged (item a) or (b) whichever is the less.		
xxx	(insert in Gross Liabilities column only).		xxx
xxx	Preferential Creditors (as per list C)		
	Estimated balance of assets available for Debentureholders secured by a floating charges and unsecured creditors.		xxx
xxx	Debentureholders secured by a floating charges		xxx
	Estimated Surplus/Deficiency as regards Debentureholder		xxx
	Unsecured Creditors (as per list E')		
	Estimated unsecured balance of claims of creditors partly secured on specific assets, brought from preceding.		
	Trade Accounts	xxx	
	Bill payable	xxx	
	outstanding Expenses	xxx	
	Estimated surplus/Deficiency as regard Creditors		xxx
	being difference between Gross Assets and gross liabilities as per column (e).	xxx	xxx
	Issue and Called-up-Capital.		
	---. Preference shares of Rs ---. each Rs ---. calledup (as per List F)		xxx
	--- equity shares of Rs --- each. Rs --- calledup (as per List G)		xxx
	Estimated Surplus/Deficiency as regards members (as per List H)		xxx
			xxx