Class : B.Com. Part II

Subject : Corporate Accounting.

paper : IV

unit : IV

Topic : Winding up Companies (Voluntary Only).

Lecture sequence. 4 List-H Deficiency or Surplus A/c

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List 'H' Deficiency or Surplus A/c.

Items contributing to deficiency (or Reducing surplus)	
(1) Excess (if any) of capital and liabilities over assets on the ...20... as shown by balance Sheet	xxx
(2) Net dividends and bonus declared during the period ... 20... to the date of statement	xxx
(3) Net trading losses (after charging items shown in note below) for the same period	xxx
(4) Losses other than trading losses written off or for which provision has been made in the books during the same period (give particulars or annex schedule).	xxx
(5) Estimated loss now written off or for which provision has been made for the purpose of preparing the statement (give particulars or annex schedule)	xxx
(6) Other items contributing to Deficiency or reducing surplus.	xxx
Items reducing deficiency (or contributing to Surplus)	
(7) Excess (if any) of assets over capital and liabilities Rs ... on the ...20... as shown in the balance sheet (copy annexed)	xxx
(8) Net trading profit (after charging items shown in note below) for the period from the --20-- to the date of statement	xxx
(9) Profits and income other than trading profit during the same period (give particulars or annex schedule	

10	Other items reducing Deficiency or contributing to Surplus	xxx
	Deficiency (Surplus as shown by statement)	xxx

Note as to Net trading Profit & Loss

Particular are to inserted here (so far as applicable) of the items mentioned below :- which are to taken into account in arriving at the amount of net trading profit or losses shown in this account).

→	Provision for depreciation renewals or diminution in value of fixed asets	xxx	
→	Charges for Indian Income Tax and other Indian taxation on profit	xxx	
→	Interest on debentures and other fixed loans, payments to directors made by the company and required law to be disclosed in the account	xxx	
→	Exceptional or non-recuring expenditure	xxx	
		xxx	
less	Exceptional or non-recuring receipts	xxx	
	Balance being other trading P./Loss	xxx	xxx
	Net trading profit or losses as shown in Deficiency or Surplus account above		xxx

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List of Statement of Affairs:

Following eight lists are used in the statement of affairs :-

List A :- Those assets are recorded in this list which are not specifically pledged and on which there is no charge or mortgage.

List B Those assets are recorded in this list which are specifically pledged either with fully secured creditors or with partly secured creditors.

List C Preferential creditors are recorded in this list. These creditors are described in Section 327 of the Companies Act 2013 and a detailed description of these creditors has been given earlier in this chapter.

List D Such debentures and creditors who have a floating charge in the assets of the company are recorded in this list.

List E Unsecured creditors are recorded is this list with their names, occupations and addresses

List F : Preference shareholders with their names and amounts are recorded in this list.

List G Equity shareholders with their names and amt are recorded in this list.

List H Description of deficiency or surplus is shown in this list.