

Short Answer Questions (1 mark each)

1. What do you mean by Liquidation of Company?
2. Who is a Liquidator?
3. Who is a contributory?
4. What are preferential creditors.
5. What is fraudulent preference?
6. What are 'Statement of Affairs'?
7. What is 'Deficiency Account'?

Brief Answer Questions (2 marks each)

1. What are the types of liquidation?
2. What do you mean by liquidation under supervision of court?
3. What is Voluntary Liquidation? Explain the types.
4. Mention the grounds for compulsory winding up.
5. What are the grounds for voluntary winding-up?
6. What is 'Liquidator's Final Statement of Account'?
7. What is the order of payment of liabilities under liquidation?
8. On preparation of liquidation Final Statement of Account explain how would you treat:
 - (a) Interest due on debentures
 - (b) Preference dividend in arrears,
 - (c) Dividend declared but not paid.

Short Essays and Problems (4 marks each)

1. Give a format of statement of affairs prepared on liquidation with imaginary figures.
2. Give a specimen of 'Liquidator's Final Statement of Account' with imaginary figures.

Practical Problems (15 marks each)