**Topic: Forms of share capital (Chapter 17, pg:266)**

**Q1. ABC Ltd. was registered with 3, 00,000 ordinary shares of Rs. 15 each. It later offered 2, 50,000 shares for public subscription as follows:**

Rs. 5.00 on application

Rs. 4.00 on allotment

Rs. 3.00 on first call

Rs. 3.00 on second call

Applications were received for only 2, 00, 000 ordinary shares. By April 30, 2019 the company had issued all the shares applied for and received applications and allotment moneys. It had also received the first call on all the issued shares. The second call had not yet been made.

**Q2. Jonathan Ltd. was registered with 5, 00,000 ordinary shares of Rs. 10 each. It later offered 3, 50,000 shares for public subscription as follows:**

Rs. 3.00 on application

Rs. 3.00 on allotment

Rs. 2.00 on first call

Rs. 2.00 on second call

Applications were received for only 3, 00, 000 ordinary shares. By March 20, 2015 the company had issued all the shares applied for and received applications and allotment moneys. It had also received the first call on all the issued shares. The second call had not yet been made.