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PAPER 5: ADVANCED ACCOUNTING Answer all questions Wherever appropriate, suitable assumption(s) should be made by the candidates. Working notes should form part of the answer Question 1 Answer the following questions: (i) A Company had issued 20,000, 13% Convertible debentures of Rs.100 each on 1st April, 2007.

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These are only guidelines, not to be constructed as complete answers. The students are expected to apply their knowledge and not to blindly follow the reply given in the suggested answer. The Examiner will use his discretion and award appropriate marks to the answers, if the approach followed is found valid and the answer correct.

## *Suggested Answers - ICMAI*

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