

THE INSTITUTE OF CORPORATE SECRETARIES OF PAKISTAN

C.I.S. Examination – Jan 2012

Secretarial Practice and Audit

Time Allowed: 3 hours
Note: Attempt all questions

Maximum Marks: 100

Q. No. Marks

Part – A

Marks 70

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| 1 | (a) | What is meant by Memorandum of Association? | 20 |
| | (b) | Explain clearly the contents of Memorandum of Association. | |
| | (c) | What is the importance of the said document? | |
| 2 | (a) | What is a prospectus? Explain its contents. | 15 |
| 3 | | What are the provisions of the Companies Ordinance with regard to the keeping of a Register of director's holdings, the right of inspection of this register? | |
| 4 | | Your Board of directors are about to meet for consideration of annual accounts. Prepare a report to the board detailing the factors which should be borne in mind for recommending dividends and transfer of and transfer of profits to reserves.. | |

Part – B

Marks 30

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| 5 | What are the main statutory requirements as regards the maintenance of accounts of public companies under the Companies Ordinance 1984? Discuss | 15 | |
| 6 | Indicate the course of action a Company has to take in the following circumstances: | | |
| | (a) | At a general meeting no auditors are appointed or re-appointed. | 5 |
| | (b) | The auditor appointed by the general meeting dies before the term. | 5 |
| | (c) | The auditor appointed by the general meeting resigns due to incapacity before the term. | 5 |