



158

II

Total No. of Questions – 32

Regd.

Total No. of Printed Pages – 7

No.

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Part – III

COMMERCE, Paper – I

(English Version)

Time : 3 Hours]

[Max. Marks : 100

PART – I

(Marks – 50)

SECTION – A

Answer any **two** of the following questions in not exceeding **40** lines

each :

$2 \times 10 = 20$

1. Define sole proprietorship and discuss its merits and demerits.
2. What is Memorandum of Association ? Explain its Clauses.
3. What is business finance ? Explain its need and significance in the business organizations.

SECTION – B

Answer any **four** of the following questions in not exceeding **20** lines

each :

$4 \times 5 = 20$

4. What is meant by Industry ? Explain various types of Industries.
5. Define the Co-operative Society. Explain its features.

6. Explain the classification of sources of finance.
7. Differentiate between a share and a debenture.
8. Define MNC and explain the merits of MNC's to home country.
9. Define e-business and explain the benefits of e-business to the customers.

SECTION - C

Answer any five of the following questions in not exceeding 5 lines each :

5 × 2 = 10

10. Profession
11. Entrepot Trade
12. Kartha
13. Sleeping partner
14. Government Company
15. Articles of Association
16. Equity Shares
17. Manufacturing enterprises

PART - II**(Marks - 50)****SECTION - D**

Answer the following question :

1 × 20 = 20

18. From the following Trial Balance, Prepare Trading and Profit and Loss Account and Balance Sheet as on 31-12-2018 of Kiran Traders :

Trial Balance

| Debit Balances | Amount ₹ | Credit Balances | Amount ₹ |
|--------------------------|---------------------|------------------------|---------------------|
| Cash in hand | 1,000 | Sales | 15,000 |
| Cash at bank | 1,500 | Returns | 800 |
| Purchases | 11,000 | Capital | 40,000 |
| Wages | 3,000 | Creditors | 4,250 |
| Returns | 1,000 | Discount | 800 |
| Carriage inwards | 500 | | |
| Carriage outwards | 1,000 | | |
| Opening Stock (1.1.2018) | 1,000 | | |
| Investments | 10,000 | | |
| Patents | 7,000 | | |
| Salaries | 1,300 | | |
| Legal expenses | 600 | | |
| Insurance | 800 | | |
| Drawings | 1,000 | | |
| Debtors | 12,000 | | |
| Discount | 750 | | |
| Printing and Stationary | 1,400 | | |
| Machinery | 6,000 | | |
| | 60,850 | | 60,850 |

Adjustments :

- (1) Closing stock – ₹ 2,100
- (2) Outstanding Stationary bill – ₹ 600
- (3) Depreciation on Machinery – ₹ 10%
- (4) Bad debts – ₹ 500
- (5) Prepaid Wages – ₹ 500.

SECTION - E

Answer any **one** of the following questions :

1 × 10 = 10

19. Prepare Three Column Cash Book from the following particulars :

| 2019 | | | ₹ |
|------|----|--|--------|
| Jan. | 1 | Cash balance | 10,500 |
| " | | Bank balance | 12,000 |
| " | 4 | Cash sales | 3,000 |
| " | 6 | Purchased goods from Ashok and paid by Cheque | 2,500 |
| " | 9 | Paid into Bank | 2,000 |
| " | 15 | Paid to Phani | 1,460 |
| | | Discount received | 40 |
| " | 21 | Received from Syam a cheque | 980 |
| | | Discount allowed (Syam cheque sent to Bank) | 20 |
| " | 25 | Cash withdrawn from bank for office use | 1,000 |
| " | 30 | Paid rent by cheque | 1,600 |
| " | 31 | Furniture bought by cheque | 500 |

20. Prepare Bank Reconciliation Statement of Ashok Ltd. as on 31-3-2019.

Balance as per Pass Book ₹ 8,900 :

- (a) Cheque issued but not yet presented for payment – ₹ 2,100.
- (b) Cheque deposited for collection, but not yet realized – ₹ 900.
- (c) A wrong debit given by bank in pass book – ₹ 500.
- (d) Bank charges debited only in Pass Book – ₹ 210.
- (e) Direct payment of Insurance premium as per standing instructions – ₹ 600.

SECTION - F

Answer any two of the following questions :

2 × 5 = 10

21. Explain different types of accounts along with their debit, credit rules.

22. Prepare Vamsi's Account from the following :

2019

| | | ₹ |
|-----------|----------------------------|-------|
| January 1 | Balance due to Vamsi | 4,400 |
| " 5 | Purchased goods from Vamsi | 1,500 |
| " 10 | Sold goods to Vamsi | 1,200 |
| " 13 | Received cheque from Vamsi | 1,000 |
| " 17 | Paid cash to Vamsi | 100 |
| " 23 | Vamsi returned goods | 200 |
| " 29 | Purchased goods from Vamsi | 500 |

(Vamsi account settled with 5% discount.)

23. Enter the following in Purchase Book and Purchase Returns Book.

| 2019 | | ₹ |
|--------|-----------------------------|-------|
| July 1 | Purchased goods from Mohan | 8,000 |
| " 5 | Purchased goods from Rajesh | 6,000 |
| " 10 | Purchased goods from Ravi | 5,000 |
| " 12 | Returned goods to Rajesh | 600 |
| " 15 | Purchased goods from Hari | 4,000 |
| " 20 | Goods returned to Ravi | 300 |

24. What are the errors not disclosed by Trial Balance ?

SECTION - G

Answer any five of the following questions :

5 × 2 = 10

25. Business Entity concept.

26. Accounting.

27. Journalize the following transactions :

| 2019 | | ₹ |
|--------|----------------------------|--------|
| July 1 | Started business with cash | 75,000 |
| " 5 | Purchases | 3,400 |
| " 10 | Sold goods to Rahul | 5,000 |
| " 15 | Paid Wages | 1,200 |

28. Contra entry

29. Write the opening entries from the following particulars on 1-1-2019 :

| | ₹ | | ₹ |
|---------------|--------|-----------|--------|
| Cash in hand | 5,000 | Debtors | 6,000 |
| Furniture | 30,000 | Creditors | 10,000 |
| Bills payable | 10,000 | Stock | 12,000 |

30. Prepare Trial Balance of Sonia from the following balances as on 31-3-2019 :

| | ₹ | | ₹ |
|---------------|--------|-----------|--------|
| Opening Stock | 10,000 | Purchases | 20,000 |
| Sales | 30,000 | Debtors | 20,000 |
| Cash | 10,000 | Salaries | 5,000 |
| Creditors | 10,000 | Capital | 25,000 |

31. Errors of Omission.

32. Capital.

28. Write the opposite number for the following numbers in a table.

| Number | Opposite |
|--------|----------|
| 1000 | -1000 |
| -2000 | 2000 |
| 1500 | -1500 |
| -3000 | 3000 |

29. Complete the number line below for integers on a scale from -100 to 100.

| Number | Opposite |
|--------|----------|
| 100 | -100 |
| 50 | -50 |
| 0 | 0 |
| -50 | 50 |
| -100 | 100 |