www.sakshieducation.com

Sr. Inter Commerce Model Paper

Time: 3 Hours

Max. Marks: 100

Part - I (Marks - 50)

Section – A

Answer Any Two of the following Questions not exceeding 40 lines each. $2 \times 10 = 20$

- 1. Define Banking. Explain the functions of Banking.
- 2. What is Stock Exchange? Explain its Functions.
- 3. Explain the Redressal Mechanism available to consumers under the consumer protection Act, 1986.

Section – B

Answer Any Four of the following Questions not exceeding 20 lines each. $4 \times 5 = 20$

- 4. Explain the characteristics of entrepreneur.
- 5. Write about types of entrepreneurs.
- 6. Distinguish between Home Trade and Foreign Trade.
- 7. What is SEZ? Explain its advantages.
- 8. Discuss the Principles of insurance.
- 9. Write the differences between Primary market and Secondary market.

Section – C

Answer Any Five of the following Questions not exceeding 5 lines each. $5 \times 2 = 10$

- 10. Define Entrepreneurship.
- 11. Explain the meaning of entrepreneur.
- 12. Who is wholesaler?
- 13. National High way

14. ATM

- 15. What is SENSEX?
- 16. Dematerialization (DEMAT)
- 17. Who is consumer in the opinion of Mahatma Gandhi?

www.sakshieducation.com

Part – II (Marks – 50)

<u>Section – D</u>

Answer the following Question.

 $1 \times 20 = 20$

18. The Balance Sheet of Vijaya and Swarna as on 31.12.2015 is as follows.

Bala	nce Shee			
Liabilities అప్పులు	Amount మొత్తం(₹)	Assets అస్తులు	Amount మొత్తం(₹)	
Creditors రుణదాతలు	3,50,000	Cash at Bank బ్యాంకులో నగదు	3,00,000	
General Reserve	1,00,000	Debtors రుణగ్రస్థులు	2,00,000	
Capitals: మూలధనం:		Stock సరకు	1,50,000	
Vijaya విజయ	3,00,000	Land & Buildings భూమి, భవనాలు	2,00,000	
Swarna స్వర్ణ	2,00,000	Furniture ఫర్నీచర్	1,00,000	
	9,50,000		9,50,000	

They have agreed to admit Venkat in to partnership under the following conditions on the above date.

- a) Venkat has to bring a capital of Rs. 2,00,000/- for his 1/5th Share in future profits and losses.
- b) Depreciation on Furniture and Stock is 10%.
- c) Provision for Bad and Doubtful debts is 5%
- d) The value of land and buildings has to appreciated to Rs. 2,40,000/-.
- e) Good will of the firm is valued at Rs. 80,000.
- Prepare necessary ledger accounts and the new balance sheet of the firm.

<u>Section – E</u>

Answer Any One of the following.

19. Sireesha of Srinagar consigned goods valued at Rs. 30,000 to Lakshmi of Lucknow. Sireesha paid cartage and other expenses Rs.2000. Lakshmi sent the account sales with the following information

- a) ¹/₂ of the goods sold for Rs. 22,000
- b) Lakshmi incurred expenses amounting to Rs.1200.
- c) Lakshmi is entitled to a commission @5%

Prepare necessary ledger accounts in the books of consignor.

20. Prepare income and expenditure A/c of the Amaravati Sports Club from the given Receipts and payment A/c and additional information for the year ended 31.12.2015.

Receipts and Payments A/c (వసూళ్లు చెల్లింపుల ఖాతా)						
Receipts	Amount	Payments	Amount			
వసూక్లు	మొత్తం(₹)	చెల్లింపులు	మొత్తం(₹)			
To Donations	25,000	By Buildings	20,000			
విరాశాలు		భవనాలు				
To Entrance Fee	2000	By Tournament Expenses	450			
ప్రవేశ రుసుం		టోర్నమెంట్ ఖర్చులు				
To Tournament Fund	5000	By Furniture	1050			
టోర్నమెంట్ నిధి		ఫర్నీచర్				
To Subscriptions	1600	By Salaries	900			
(Includes Rs 50 for 2016)		జీతాలు				
చందాలు		By Cricket expenses	570			
(2016 ప్రకారం రూ.50తో కరిపి)		క్రికెట్ ఖర్చులు				
To Rent	50	By insurance	180			
ಅದ್ದ		బీమా				
To other receipts	350	By Garden expenses	300			
ఇతర వసూళ్లు		తోట పని				
To Cricket Fees	200	By Govt. Bonds	9000			
క్రికెట్ రుసుం		ప్రభుత్వ బాండ్లు				
		By Balance c/d	1750			
		తేల్చిన నిల్వ				
	34200		34200			

Additional information (అదనపు సమాచారం):

- a) Subscriptions outstanding for the year 2015 are Rs. 300
- b) Outstanding Salaries Rs. 85
- c) $\frac{1}{2}$ of the entrance fee is to be capitalized
- d) Prepaid insurance Rs. 45.

1×10=10

www.sakshieducation.com

Section – F

Answer Any Two of the following.

21. On 1st January 2015 Vijaya sold goods to Suguna worth Rs. 8000 and drew a 3 months bill for the amount. Suguna accepted Bill and returned to Vijaya. Immediately, Vijaya discounted the bill with her bankers @12% p.a. On the due date the Bill is dishonored. Write the Journal entries in the books of Drawer.

22. A company purchased a second hand machine on 1.1.2012 for Rs. 90,000 and spent Rs. 10,000 for its repairs. Depreciation is to be provided at the rate of 10% p.a. under straight Balance method. On 1.7.2015, the machine was sold for Rs. 60,000. Assuming that the books are closed on 31st December every year. Prepare machine account and find the profit or loss on sale.

23. Sailaja Ltd. issued 20,000 shares of Rs. 100 each for the subscription, payable at Rs. 30 per share on application, Rs. 50 per share on allotment and the balance Rs. 20 on 1st and final call. All the amounts are duly received. Write the Journal entries in the books of a company.

24. Mr. Ajay Kumar maintains his books on single entry system. He gives the following information.

Capital on 01.04.2013	Rs. 19,000
Capital on 31.03.2014	Rs. 22,000
Drawings during the year	Rs. 7,000
Additional capital Introduced during the year	Rs. 4,000

You are required to calculate the profit or loss.

Section – G

Answer Any Five of the following Questions.

25. State the parties involved in a bill of exchange.

26. What is Depreciation?

27. What is meant by Account Sales?

28. What is Legacy?

29. 'P' and 'Q' are partners sharing profits and losses in the ratio of 3:2. They agreed to admit 'R' into the firm for 1/5th share in future profits and losses. Calculate new profit sharing Ratio.

30. What is authorized capital?

31. What is computerised Accounting?

32. Calculate the profit or loss from the following data.

Capital at beginning of the year Rs. 60,000

Capital at the end of the year Rs. 67,500

www.sakshieducation.com

$2 \times 5 = 10$

 $5 \times 2 = 10$