Jr. Inter Commerce Model Paper

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. $2 \times 10 = 20M$

- 1. Define Partnership business. Write its merits and demerits.
- 2. Explain about Memorandum of Association and clauses of it.
- 3. Define business finance. Write its significance.

<u>SECTION – B</u>

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

- 4. Define Industry. Write various types of Industry.
- 5. Explain the principles of co-operative society.
- 6. Explain various types of partners.
- 7. Define MNC. Explain its features.
- 8. Write the difference between share holders and debenture holders.
- 9. Define E-Business and explain its scope.

SECTION – C

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

- 10. Entrepot trade
- 11. Kartha
- 12. Partnership deed
- 13. Prospectus
- 14. Define Micro Enterprise
- 15. Retained earnings.
- 16. Government Company
- 17. E Commerce

PART - II (50 MARKS)

SECTION-D

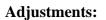
 $1 \times 20 = 20M$

18. From the following Trial Balance of Mr. Ramesh, prepare Trading, Profit and loss Account and Balance Sheet for the year ending 31-12-2015.

Debit Balances	Rs.	Credit	Rs.	
Deon Dumiees		creat		
Salaries	24,000	Capital	1,00,000	
Purchases	1,04,000	Sales	1,88,000	G
Trade expenses	4,000	Discount	800	₩
Wages	31,200	Creditors	84,000	
Carriage	1,600	Bills Payable	27,200	
Office expenses	2,000			
Commission	2,400			
Bad debts	4,800			
Debtors	1,20,000			
Furniture	12,000			
Machinery	40,000			

www.sakshieducation.com

Insurance	1,600		
D'11 ' 11	8,000	-	
Bills receivable	0,000		
Opening Stock	28,000		
- F8			
Cash in hand	2,000		
Cash in hand	2,000		
Cash at Bank	14,400		
	4,00,000		
	4,00,000	4,00,000	
			ļ



- i. Closing stock Rs. 44,000
- ii. Depreciate 5% on Machinery and Furniture
- iii. Outstanding Salaries Rs. 8000
- iv. Prepaid Insurance Rs. 200

<u>SECTION – E</u>

 $1 \times 10 = 10M$

Answer Any One of the following questions.

19. Prepare a three column cash book from the following particulars.

2011 Jan. 1st Cash in hand Rs. 20,000

Cash at bank Rs. 5,000

2nd Salaries paid Rs. 6,000

3rd Cash deposited into bank Rs. 5,000

4th Cash sales Rs. 30,000

6th Cash received from Ravi Rs. 1,900

Discount allowed Rs. 100

8th Sold goods and received a cheque Rs. 10,000

www.sakshieducation.com

(Deposited on the same day)

15th Purchased furniture and issue a cheque Rs. 1,000

20th Paid to Mohan by cheque Rs. 1,800

Received discount 200

25th Withdrew cash from bank for personal use Rs. 2,000

20. Prepare Bank Reconciliation Statement as on 31-03-2012 of Mr. Rajesh.

i. Balance as per Cash Book Rs. 2,00,000

ii. Cheque deposited Rs 40,000, but not collected on due date.

iii. Cheque issued Rs 25,000, but not present for payment

iv. A Customer directly deposited in Rajesh A/c Rs. 24,000

v. Bank had collected Interest on Investment Rs 10,000, but it is not entered in cash.

vi. Bank Charges Rs 2,000 debited in pass book only.

<u>SECTION – F</u>

Answer Any Two of the following questions.

21. Define various types of accounts and its principles.

22. Explain about various types of Errors.

23. Prepare Raju Account from the following Particulars.

2000 Dec 1st Purchases from Raju Rs. 4,000

5th Sales to Raju Rs. 20,000

8th Returned goods to Raju Rs. 1,200

10th Cheque received from Raju Rs. 3,000

15th Goods purchased from Raju Rs. 6,000

20th Cash paid to Raju Rs. 12,000

31st Sales to Raju Rs 1,600

24. Prepare Subsidiary Books with the following information.

2008, March 01 Sold goods to Rajesh Rs. 8,000

2nd Purchases from Krishna Traders Rs. 6,000

www.sakshieducation.com

 $2 \times 5 = 10M$

10th Sold goods to Ravi Kumar Rs. 4,000

16th Purchases from Prakash Rs. 10,000 (Trade Discount 10%)

19th Purchases from Govind Rs 5,000

22nd Goods purchased on cash Rs 6,000

<u>SECTION – G</u>

 $5 \times 2 = 10M$

Answer Any Five of the following questions.

- 25. Capital
- 26. Contra Entry
- 27. Book-keeping
- 28. Suspense Account
- 29. Trade discount
- 30. Journalize the following transactions.
- 2000 Jan 1st Madhu commenced business with cash Rs. 1,00,000
- 3rd Purchased furniture Rs. 30,000
- 6th Sold goods to Krushi Rs. 10,000
- 10th Paid Rent Rs. 5,000
- 31. Write the opening entry from the following particulars.

Cash in hand	Rs. 2,000
Cash at bank	Rs 10,000
Stock	Rs 6,000
Debtors	Rs. 8,000
Furniture	Rs 2,000
Machinery	Rs. 18,000
Bills payable	Rs. 12,000
Buildings	Rs. 20,000
Creditors	Rs. 20,000

32. Prepare a Trial Balance from the following particulars.

Bills receivable	Rs. 4,000
Sales	Rs. 4,800
Purchase Returns	Rs. 1,200
Bills payable	Rs. 3,200
Purchases	Rs. 12,000
Capital	Rs. 7,600
Sales return	Rs. 800

www.sakshieducation.com