

**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.

**SECTION – B**

**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 × 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.
Salaries	24,000	Capital	1,00,000
Purchases	1,04,000	Sales	1,88,000
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		

Insurance	1,600		
Bills receivable	8,000		
Opening Stock	28,000		
Cash in hand	2,000		
Cash at Bank	14,400		
	4,00,000		4,00,000

**Adjustments:**

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

**SECTION – E**

**1 × 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

(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.

### SECTION – F

**Answer Any Two of the following questions.**

**2 × 5 = 10M**

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

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

**SECTION – G**

**Answer Any Five of the following questions.**

**5 × 2 =10M**

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

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