

Jr. Inter Commerce Important Questions
(Including II Semester also)

Part - I

(Theory - 50 Marks)

Essay Questions (10 Marks)

2 x 10 = 20 Marks

1. What do you mean by soletrading business? Discuss its merits and demerits?
2. What is meant by partnership? Explain merits and demerits. (March-2015, May 2015)
3. Distinguish between private company and public company (May - 2015)
4. What is memorandum of association? Describe its clauses ? (March-2015)
5. What is Prospectus? State the contents of Prospectus ?
6. What is Business Finance? Explain its need and significance in the business organizations ?
(March-2015, May 2015)
7. Define preference shares? Explain types of preference shares ?
8. Explain different types of Debentures and its features ?
9. What are the differences between shares and debentures ? (May 2015)
10. What do you mean by Equity shares? Explain the features and Merits and demerits of it ?

Short Note Questions (5 Marks)

4 x 5= 20 Marks

1. Define Business? What are its characteristics ?
2. Explain the objectives of a business?
3. Discuss the social responsibility of business?
4. What is meant by Industry? Explain various types of industries with suitable examples?
(March-2015, May 2015)
5. Define trade and explain the various types of aids to trade?
6. What is Joint Hindu Family business and discuss its main features?
7. Explain the advantages and disadvantages of Joint Hindu Family firm?
8. Define Co-operative society. Explain the features of co-operative societies.
9. Explain the different types of a co-operative society? (March-2015, May 2015)
10. Discuss different types of Partners?
11. What is Partnership Deed? Explain its contents?

12. What is Articles of Association and also explain its contents?
13. Discuss the differences between Memorandum of association and articles of association?
(March-2015, May 2015)
14. Differences between preference shares and equity shares?
15. What are the sources of short term finance? (March-2015)
16. Discuss the privileges enjoyed by MSMEs?
17. Define Multinational Corporations? (MNC's) Explain its features?
18. Define MNC's. Explain advantages and disadvantages? (March-2015)
19. What is Globalisation and explain the necessity of Globalisation?
20. Explain the benefits of E-business? (May 2015)

2 Marks Questions:

5 x 2 = 10 Marks

1. Define Business?
2. What is a Profession? (March-2015, May 2015)
3. What is employment?
4. Define Commerce?
5. What is an entrepot trade? (May 2015)
6. Trade (March-2015)
7. Genetic Industries.
8. Extractive Industries.
9. Kartha (March-2015, May 2015)
10. Mitakshara Law
11. Dayabhaga Law
12. Define Joint Hindu Family
13. Consumer's cooperative society.
14. What are Co-operative Society?
15. What is Minor Partner?
16. Active Partner (March-2015, May 2015)
17. Partnership Deed?
18. Registered Company.
19. Government Company
20. Define Public Limited Company?
21. Promotion
22. Promoter
23. What do you mean by a Prospectus?
24. What is a certificate of commencement of business?
25. Fixed Capital.

26. Working capital (May 2015)
27. What is certificate of Incorporation?
28. Business Finance. (March-2015)
29. Debentures
30. Retained earnings (March-2015)
31. Trade Credit (May 2015)
32. Define Micro Enterprises. (May 2015)
33. Define Small Enterprises.
34. Define Service Enterprises (March-2015)
35. Define Manufacturing enterprise.
36. Define Foreign Direct Investment. (FDI)
37. Define MNC (May 2015)
38. E - Commerce.
39. E - Marketing.
40. E-Banking (March-2015)

PART - II Accountancy

(50 Marks)

I. Must Attempt All Problems :

1. Final accounts with adjustments 20 Marks Problem
2. Three columns Cash Book 10 Marks Problem
- (or)
- Bank Reconciliation Statement 10 Marks Problem
3. Ledger Accounts 5 Marks Problem
- Subsidiary Books 5 Marks Problem
4. Journal Entries 2 Marks Problem
- Opening Entry 2 Marks Problem
- Trial Balance 2 Marks Problem

II. Short Note Questions : (5 MARKS)

1. Explain the advantages and limitations of Accounting?
2. Distinguish between Book-keeping and Accounting?
3. Explain the Accounting Concepts? (May 2015)
4. What is Double Entry System? Explain its advantages?
5. Explain the types of Accounts. What are its Principles? (March-2015)
6. Explain types of Errors? (March-2015, May 2015)

III. Very Short Note Questions : (2 Marks)

1. Define Accounting. (March-2015)
2. What is Book-keeping? (March-2015, May 2015)
3. What is Capital?
4. Drawings.
5. Goods
6. What is an account?
7. Business Entity Concept.
8. What is double entry system? (May 2015)
9. What is Journal?
10. What is Ledger? (March-2015)
11. Credit (March-2015)
12. What do you mean by balancing of Account?
13. Trade Discount.
14. Contra Entry (March-2015, May 2015)
15. Cash Discount.
16. What do you mean by favorable balance?
17. Describe the overdraft? (May 2015)
18. Suspense Account.
19. What are compensating Errors?
20. Errors of Omission.
21. What is Revenue expenditure with two examples? (May 2015)
22. What is Goodwill ?
23. Explain outstanding expenses?
24. Depreciation.
25. Adjustment entries.