

158

II

Total No. of Questions – 32

Regd.

Total No. of Printed Pages – 4

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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. Explain any five merits and five demerits of Sole Tradership.
2. What is Memorandum of Association ? Explain its clauses.
3. What is Business Finance ? Explain its need and significance in the Business organisation.

SECTION – B

Answer any **four** of the following questions in not exceeding **20** lines each : $4 \times 5 = 20$

4. Define Industry. Write four types of Industry with suitable examples.
5. State three merits and two demerits of Partnership.
6. Explain five differences between shares and debentures.
7. What are the five sources of short term finance ?
8. Define Manufacturing Enterprises as per MSMES Act, 2006.
9. List out the five features of MNCs.

SECTION – C

Answer any **five** of the following questions in not exceeding **5** lines each : $5 \times 2 = 10$

10. Define Business.
11. What do you mean by Commerce ?
12. What do you mean by Co-operative Society ?
13. Active Partner
14. Government Company
15. Minimum Subscription
16. Debentures
17. E-Banking

158 (Day-11)

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PART – II (Marks – 50)**SECTION – D**

Answer the following question :

1 × 20 = 20

18. From the following Trial Balance of Mr. Praveen, prepare Trading and Profit & Loss Accounts for the year ended 31st March, 2015 and Balance Sheet as on that date.

Trial Balance

Particulars	Debit Balances ₹	Particulars	Credit Balances ₹
Opening Stock	1,200	Sales	42,000
Cash	1,200	Creditors	10,000
Bills Receivable	2,000	Capital	20,800
Investments	3,000	Bills Payable	6,000
Bank	1,000	Bank Overdraft	1,200
Insurance	600		
Buildings	10,000		
Furniture	3,000		
Debtors	30,000		
Rent	600		
Salaries	6,000		
Carriage	400		
Wages	1,000		
Purchases	20,000		
	80,000		80,000

Adjustments :

- (1) Outstanding Salaries ₹ 2,000
- (2) Prepaid Insurance ₹ 200
- (3) Provide depreciation on buildings at 10% p.a.
- (4) Create 5% reserve for bad debts on debtors
- (5) Closing stock ₹ 11,000

SECTION – E

Answer any **one** of the following questions :**1 × 10 = 10**

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

		₹
2016, January 1	Cash in Hand	18,000
"	Cash at Bank	16,000
" 4	Bought furniture paid by cheque	4,000
" 7	Cash Sales	2,000
" 8	Paid into Bank	5,000
" 12	Paid cash to Ram	3,800
	Discount received	200
" 14	Purchases	4,000
" 16	Cash drawn from bank for office use	8,000
" 18	Received cheque from Kesav	6,800
	Discount allowed (Cheque deposited on the same day)	200
" 22	Telephone bill paid	1,000
" 25	Salaries paid	2,000

20. Prepare Bank Reconciliation Statement of Vaishanavi Traders as on 31
- st
- December, 2015 :

- (1) Bank balance as per cash book ₹ 21,000
- (2) Cheques deposited but not collected ₹ 6,000
- (3) Cheques issued but not presented for payment ₹ 2,000
- (4) Bank charges debited in Pass book only ₹ 100
- (5) Cheques directly deposited by a customer but not entered in cash book ₹ 2,000

SECTION – F

Answer any **two** of the following questions :**2 × 5 = 10**

21. Explain the rules of debit and credit of different Accounts with suitable examples.
22. Describe any five types of Errors.
23. Prepare Charan Account from the following :

		₹
2015, December 1	Goods sold to Charan	6,000
" 3	Cash received from Charan	2,000
" 5	Goods returned by Charan	500
" 8	Goods sold to Charan for cash	7,000
" 10	Goods sold to Charan	1,000

24. Enter the following in Purchases and Purchase Return Journal :

			₹
2016, January	1	Purchased goods from Parameshwar	1,500
"	5	Purchased goods from Rakesh (Trade discount 5%)	2,000
"	8	Goods returned to Parameshwar	200
"	10	Purchased goods from Anand	1,800
"	15	Goods returned to Rakesh	300

SECTION – G

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

5 × 2 = 10

25. Define Accounting.

26. Business Entity Concept

27. Double Entry System

28. Journalise the following Transactions :

			₹
2016, January	1	Dinesh started business	6,000
"	2	Bought furniture for cash	2,000
"	3	Cash Sales	1,000
"	4	Paid Rent	700

29. Record the opening entry from the following particulars on 1st January, 2016 :

Cash in hand	₹ 5,000
Bills Receivable	₹ 2,000
Bills Payable	₹ 3,000
Debtors	₹ 3,000
Creditors	₹ 2,000

30. Prepare Trial Balance of Krishna as on 31-12-15 :

Bills Receivable	₹ 1,500
Return Inwards	₹ 200
Purchases	₹ 4,000
Sales	₹ 6,000
Returns outward	₹ 400
Creditors	₹ 2,000
Cash	₹ 4,000
Capital	₹ 1,300

31. Suspense Account

32. What is Capital Expenditure ?