

0158
(TS)

B

Total No. of Questions - 32

Total No. of Printed Pages - 4

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No.

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Part - III
COMMERCE, Paper - I
(English Version)

Time : 3 Hours

Max. Marks : 100

PART - I
(Marks 50)

SECTION - A

2 × 10 = 20

Answer any two of the following questions not exceeding 40 lines each.

1. Discuss the different types of partners.
2. What is a Joint Stock Company? What are the features of it?
3. What is business finance? Explain its need and significance in the business organizations.

SECTION - B

4 × 5 = 20

Answer any four of the following questions not exceeding 20 lines each.

4. Define business. What are its characteristics? Give any four characteristics.
5. Briefly explain the different types of cooperative societies.
6. What are the different types of promoters?
7. Differentiate between a share and a debenture.
8. Explain the disadvantages of equity shares.
9. State any four merits of MNC's to host country.

SECTION - C

5 × 2 = 10

Answer any five of the following questions not exceeding 5 lines each.

10. Define entrepot-trade.
11. What is sole proprietorship?
12. Define 'Karthi'.
13. Define minimum subscription.
14. Define fixed capital.

15. What is meant by preferential share?
16. Define manufacturing enterprises.
17. What is e-trade?

PART - II
(Marks 50)
SECTION - D

1 × 20 = 20

Answer the following question.

18. From the following Trial Balance, prepare Final accounts of Sathwika Traders as on 31.12.2012.

Trial Balance

Debit balances	Amount Rs.	Credit balances	Amount Rs.
Cash	6,000	Capital	30,000
Purchases	10,000	Creditors	2,000
Wages	2,000	Bank overdraft	2,000
Carriage	1,000	Sales	18,000
Opening stock	5,000	Purchase returns	1,000
Sales returns	1,200	Commission received	2,400
Salaries	2,000		
Rent	1,600		
Machinery	10,000		
Furniture	4,000		
Insurance	1,800		
Debtors	8,000		
Discount	800		
Bills receivable	2,000		
Total	55,400	Total	55,400

Adjustments :

- i) Closing stock Rs. 9,000.
- ii) Outstanding wages Rs. 600.
- iii) Prepaid insurance Rs. 800.
- iv) Depreciation on machinery 10%.
- v) Provision for bad debts on debtors 5%.

SECTION - E

1 × 10 = 10

Answer any one of the following questions.

19. Prepare a three-column cashbook from the following particulars :

		Rs.	
2013,	1	Cash in hand	6,500
November		Cash at bank	3,500
	3	Received cash from Raj	950
		Discount allowed	50
	6	Sales	1,500
	8	Furniture purchased and paid by cheque	1,000
	10	Withdrawn from bank for personnel use	400
	13	Purchases	700
	17	Paid to Vamshi by cheque	450
		Discount received	50
	21	Advertisement expenses	800
	23	Sold goods to Ramana and received cheque (cheque sent to bank)	1,200
	27	Paid rent to landlord	600
	30	Salaries paid	700

20. Prepare a Bank Reconciliation Statement of Padma Traders and find the balance as per the passbook as on 31-12-2014.

- i) Cashbook balance as on 31-12-2014 is Rs. 58,000.
- ii) Cheques amounting to Rs. 25,000 issued on 25-12-2014 were presented for payment on 5-1-2015.
- iii) A cheque for Rs. 20,000 deposited on 21-12-2014 was returned dishonoured on 8-1-2015.
- iv) Interest on investment Rs. 1,500 was collected and credited by bank but no entry is in the cashbook.
- v) Bank charges debited in passbook only is Rs. 120.

SECTION - F

2 × 5 = 10

Answer any two of the following questions.

21. Explain the advantages of double entry system.

22. Prepare Geetha account from the following particulars :

		Rs.	
2014	7	Balance due from Geetha	3,500
March	8	Sold goods to Geetha	1,500
	10	Purchased goods from Geetha	1,000
	15	Paid cash to Geetha	800
	23	Received cash from Geetha	500
	25	Returned goods to Geetha	200

23. Enter the following transactions in the proper subsidiary books.

			Rs.
2011	1	Purchased goods from Kiran	8,000
October	5	Purchased goods from Mohan	6,000
	10	Purchased goods from Ravi	5,000
	12	Purchased goods from Rajesh	4,000
	15	Returned goods to Rajesh	600
	20	Goods returned to Mohan	300

24. Explain the various types of errors.

SECTION - G

5 × 2 = 10

Answer any five of the following questions.

25. What is bookkeeping?
26. Explain convention of conservatism.
27. What is posting?
28. What is meant by favourable balance?
29. What is meant by cash discount?
30. Journalize the following transactions.

			Rs.
2012	1	Mahesh started business with	20,000
April	3	Cash sales	5,000
	6	Sold furniture	2,000
	8	Rent paid	1,500

31. Write the opening entry as on 1-4-2013 from the following :

Particulars	Rs.
Buildings	10,000
Furniture	5,000
Bank loan	20,000
Debtors	30,000
Creditors	20,000
Government bonds	5,000
Cash in hand	15,000

32. Prepare a Trial Balance of Ramu from the following as on 31-12-2012.

Particulars	Rs.	Particulars	Rs.
Opening stock	5,000	Salaries	2,500
Cash	5,000	Capital	12,500
Sales	15,000	Debtors	10,000
Creditors	5,000	Purchases	10,000