

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. Define the Co-operative society. Explain its features.
2. What is Memorandum of Association ? Explain its clauses.
3. What is Business Finance ? Explain its need and significance in the business organizations.

SECTION – B

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

4. Explain Business's Social Objectives.
5. Explain the classification of Industries.
6. What are the various types of capital required for business enterprises ?
7. Differences between Shares and Debentures.
8. List out the features of MNCs.
9. What are the benefits of e-business to organizations ?

SECTION – C

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

10. Define Business.
11. Entrepo-trade.
12. Active partner.
13. Coparceners.
14. What is Government Company ?
15. Define promotion.
16. Equity shares.
17. Define Service Enterprises.

SECTION – D

Answer the following question :

1 × 20 = 20

18. From the following Trial Balance of Mr. Kapil, prepare Trading, P & L A/c. and Balance Sheet for the year ended 31-03-2015 :

Trial Balance

Debit Balances	Amount ₹	Credit Balances	Amount ₹
Salaries	6,000	Sales	47,000
Purchases	22,000	Creditors	10,000
Wages	7,800	Capital	25,000
Carriage on purchases	400	Bills payable	5,800
Office Expenses	500		
Commission	600		
Debtors	30,000		
Furniture	3,000		
Machinery	10,000		
Insurance	400		
Bank Balance	4,000		
Bills receivable	2,000		
Cash	1,100		
	87,800		87,800

Adjustments :

- (1) Outstanding wages – ₹ 2,000.
- (2) Outstanding salaries – ₹ 1,000.
- (3) Prepaid Insurance – ₹ 50.
- (4) Create 5% reserve for bad debts on debtors.
- (5) Depreciation on furniture ₹150, depreciation on machinery ₹ 500.
- (6) 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 :

2015		₹
December 1	Cash in hand	12,000
	Bank Balance (Credit)	10,000
" 5	Paid to Hari by cheque	425
	Discount received	75
" 9	Sales	1,600
" 15	Deposited cash into Bank	1,300
" 18	Received cheque from Kalyan	1,275
	Discount allowed	25
	Kalyan cheque deposited into Bank	
" 20	Taken cash from Bank for personal use	3,000
" 25	Paid salaries	1,200
" 27	Telephone bill paid by cheque	1,250
" 28	Drawn cash from Bank for office use	2,000

20. Pass Book of a trader shows a balance of ₹ 12,600 on comparing the Pass Book with the Cash Book, the following discrepancies were noted :

(a)	Cheques deposited in bank but not collected	₹ 2,100
(b)	Cheques issued but not presented for payment	₹ 1,800
(c)	Bank charges	₹ 175
(d)	Bank paid insurance premium	₹ 1,500
(e)	The debtor paid directly into bank account	₹ 1,200

SECTION - F

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

2 × 5 = 10

21. Explain the different types of accounts along with their debit, credit rules.

22. From the following information, Prepare Praveen's Account as on 31-03-2015 :

2015		₹
March 7	Balance due from Praveen	1,750
" 7	Sold goods to Praveen	750
" 10	Purchased goods from Praveen	500
" 15	Paid cash to Praveen	400
" 23	Received cash from Praveen	250
" 25	Returned goods to Praveen	100

Praveen settled account with 10% discount.

23. Prepare Sales Book and Sales returns Book from the following :

2015		₹
May 1 st	Sold goods to Rahul	6,500
" 3 rd	Sold goods to Manish	6,000
" 8 th	Returned goods by Rahul	700
" 11 th	Sold goods to Raj Kumar	12,000
" 14 th	Sold Goods to Bhanu	11,000
" 17 th	Returned goods from Rajkumar	2,000
" 21 st	Sold goods to Anand	9,000

24. Explain any five types of Errors.

SECTION – G

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

5 × 2 = 10

25. What is Book-keeping ?
 26. What is business entity concept ?
 27. Journalize the following transactions :

2015		₹
January 1	Brought the cash into business	45,000
" 2	Furniture purchased	10,000
" 8	Goods purchased	5,000
" 14	Goods sold to Sekhar on credit basis	4,000

28. Contra Entry.
 29. Record the opening entry from the following particulars on 1st April, 2015 :

₹	
Cash in hand	5,000
Machinery	20,000
Stock	10,000
Sundry Debtors	18,000
Sundry Creditors	9,000
Furniture	12,000
Bills payable	11,000

30. Prepare the Trial Balance of Manasa as on 31-12-2015 :

₹		₹	
Bills Receivable	1,000	Sales	1,200
Return Outwards	300	Bills payable	800
Purchases	3,000	Capital	1,900
Return inwards	200		

31. Compensating Errors.
 32. Depreciation.