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III

Total No. of Questions – 32

Regd.

Total No. of Printed Pages – 4

No.

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. Distinguish between a private company and a public company.
3. Examine the advantages and disadvantages of raising funds by issuing equity shares.

SECTION – B

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

4. Explain the characteristics of Business.
5. Explain any five types of partners.
6. Explain the classification of sources of finance.
7. Differentiate between a Share and a Debenture.
8. Explain any five merits of MNCs to host country.
9. Define E-business. What are the benefits of e-business to customers ?

SECTION – C

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

10. Entrepot Trade
11. Genetic industries
12. What is sole proprietorship ?
13. Mitakshara
14. What is a Government Company ?
15. Minimum subscription
16. Fixed capital
17. Define manufacturing enterprises.

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P.T.O.

**PART – II**  
**SECTION – D**

(Marks – 50)

Answer the following question :

1 × 20 = 20

18. From the following Trial Balance of Mr. Reddy Traders, prepare Trading, P & L A/c. and Balance Sheet for the year ended 31-12-2017 :

**Trial Balance**

Debit Balances	Amount ₹	Credit Balances	Amount ₹
Opening stock	9,000	Sales	44,000
Purchases	15,000	Interest	2,800
Drawings	4,000	Commission	3,200
Carriage inwards	1,000	Capital	1,00,000
Salaries	7,500	Creditors	10,000
Wages	4,200		
Rent	5,900		
Bills Receivable	6,000		
Furniture	12,300		
Insurance	2,000		
Xerox charges	300		
General expenses	1,700		
Machinery	30,000		
Trade Marks	15,000		
Advt. expenses	2,600		
Import duties	1,400		
Coal & Water charges	1,500		
Debtors	40,000		
Bad debts	600		
	<b>1,60,000</b>		<b>1,60,000</b>

**Adjustments :**

- (1) Closing stock value – ₹ 7,500
- (2) Depreciation on machinery – 10%
- (3) Commission received in advance – ₹ 1,200
- (4) Interest receivable – ₹ 1,500
- (5) Further bad debts – ₹ 400
- (6) Prepaid Insurance – ₹ 500.

### SECTION – E

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

**1 × 10 = 10**

19. Prepare Three Column Cash Book :

2012

		₹	
December	1	Cash in hand	12,000
		Cash at Bank	18,000
"	3	Cash sales	6,000
"	8	Received cash from Madhu	5,800
		Discount allowed	200
"	14	Issued cheque to Hari	9,600
		Discount received	400
"	20	Paid commission	500
"	23	A cheque received from Govind	3,500
		Discount allowed	500
"	25	Govind's cheque deposited into Bank	—
"	26	Bought furniture	2,000
"	28	Withdraw from bank for office use	5,000
"	30	Salaries paid by cheque	1,000

20. Prepare Bank Reconciliation Statement of Kavitha Stores as on 30<sup>th</sup> June, 2018 from the following particulars :

- Balance as per pass book – ₹ 1,50,000
- Two cheques for ₹ 4,530 and ₹ 1,520 issued on 25<sup>th</sup> June were presented for payment at Bank in July.
- A cheque for ₹ 1,150 sent to bank for collection, was not entered in the pass book till 30<sup>th</sup> June.
- By the bank allowed interest – ₹ 100
- Bank commission ₹ 460 were not entered in the cash book.

### SECTION – F

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

**2 × 5 = 10**

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

22. Prepare Anurudh's Account from the following :

2018

		₹	
January	1	Balance due from Anurudh	1,900
"	9	Sold goods to Anurudh	1,000
"	12	Purchased goods from Anurudh	750
"	15	Returned goods to Anurudh	200
"	20	Anurudh returned goods	100
"	25	Received cheque from Anurudh	400
"	28	Paid cash to Anurudh	600

(Anurudh account settled with 5% discount.)

23. Enter the following in Purchase Book and Purchase Return Book.

2018		₹
June 1	Purchased goods from Mohan	8,000
" 5	Purchased goods from Rajesh	6,000
" 10	Purchased goods from Ravi	5,000
" 12	Returned goods to Rajesh	600
" 15	Purchased goods from Hari	4,000
" 20	Goods returned to Ravi	300

24. What are the errors disclosed by Trial Balance with examples ?

### SECTION - G

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

5 × 2 = 10

25. Define Accounting.

26. Dual Aspect concept

27. Journalize the following transactions :

2018		₹
January 1	Started business with cash	20,000
" 4	Purchased goods for cash	4,000
" 8	Rent paid	2,000
" 16	Sold goods to Raghu worth on credit	1,000

28. Debit note

29. Write the opening entry from the following particulars on 1<sup>st</sup> January, 2016 :

₹		₹	
Plant Machinery	10,000	Creditors	4,000
Land, Building	8,000	Bills payable	2,000
Cash in hand	4,000	Bank loan	4,000
Furniture	12,000		

30. Prepare the Trial Balance of Kavitha from the following balances :

₹		₹	
Bills Receivable	10,000	Bills payable	11,600
Capital	48,000	Purchases	35,000
Sales	58,000	Furniture	35,000
Machinery	39,600	Overdraft	2,000

31. What is meant by suspense account ?

32. Capital income.