

**158****II**

Total No. of Questions – 32

Regd.

Total No. of Printed Pages – 7

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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 × 10 = 20

1. Define sole proprietorship and discuss its merits and demerits.
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 × 5 = 20

4. What is meant by Industry ? Explain various types of Industries.
5. Define the Co-operative Society. Explain its features.

6. Explain the classification of sources of finance.
7. Differentiate between a share and a debenture.
8. Define MNC and explain the merits of MNC's to home country.
9. Define e-business and explain the benefits of e-business to the customers.

SECTION - C

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

5 × 2 = 10

10. Profession
11. Entrepot Trade
12. Kartha
13. Sleeping partner
14. Government Company
15. Articles of Association
16. Equity Shares
17. Manufacturing enterprises

PART - II**(Marks - 50)****SECTION - D**

Answer the following question :

1 × 20 = 20

18. From the following Trial Balance, Prepare Trading and Profit and Loss Account and Balance Sheet as on 31-12-2018 of Kiran Traders :

Trial Balance

Debit Balances	Amount ₹	Credit Balances	Amount ₹
Cash in hand	1,000	Sales	15,000
Cash at bank	1,500	Returns	800
Purchases	11,000	Capital	40,000
Wages	3,000	Creditors	4,250
Returns	1,000	Discount	800
Carriage inwards	500		
Carriage outwards	1,000		
Opening Stock (1.1.2018)	1,000		
Investments	10,000		
Patents	7,000		
Salaries	1,300		
Legal expenses	600		
Insurance	800		
Drawings	1,000		
Debtors	12,000		
Discount	750		
Printing and Stationary	1,400		
Machinery	6,000		
	60,850		60,850

Adjustments :

- (1) Closing stock – ₹ 2,100
- (2) Outstanding Stationary bill – ₹ 600
- (3) Depreciation on Machinery – ₹ 10%
- (4) Bad debts – ₹ 500
- (5) Prepaid Wages – ₹ 500.

SECTION – E

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

1 × 10 = 10

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

2019			₹
Jan.	1	Cash balance	10,500
"		Bank balance	12,000
"	4	Cash sales	3,000
"	6	Purchased goods from Ashok and paid by Cheque	2,500
"	9	Paid into Bank	2,000
"	15	Paid to Phani	1,460
		Discount received	40
"	21	Received from Syam a cheque	980
		Discount allowed (Syam cheque sent to Bank)	20
"	25	Cash withdrawn from bank for office use	1,000
"	30	Paid rent by cheque	1,600
"	31	Furniture bought by cheque	500

20. Prepare Bank Reconciliation Statement of Ashok Ltd. as on 31-3-2019.
Balance as per Pass Book ₹ 8,900 :

- (a) Cheque issued but not yet presented for payment – ₹ 2,100.
- (b) Cheque deposited for collection, but not yet realized – ₹ 900.
- (c) A wrong debit given by bank in pass book – ₹ 500.
- (d) Bank charges debited only in Pass Book – ₹ 210.
- (e) Direct payment of Insurance premium as per standing instructions – ₹ 600.

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 Vamsi's Account from the following :
2019

		₹
January 1	Balance due to Vamsi	4,400
" 5	Purchased goods from Vamsi	1,500
" 10	Sold goods to Vamsi	1,200
" 13	Received cheque from Vamsi	1,000
" 17	Paid cash to Vamsi	100
" 23	Vamsi returned goods	200
" 29	Purchased goods from Vamsi	500

(Vamsi account settled with 5% discount.)

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

2019		₹
July 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 not disclosed by Trial Balance ?

SECTION - G

Answer any five of the following questions :

5 × 2 = 10

25. Business Entity concept.

26. Accounting.

27. Journalize the following transactions :

2019		₹
July 1	Started business with cash	75,000
" 5	Purchases	3,400
" 10	Sold goods to Rahul	5,000
" 15	Paid Wages	1,200

28. Contra entry

29. Write the opening entries from the following particulars on 1-1-2019 :

	₹		₹
Cash in hand	5,000	Debtors	6,000
Furniture	30,000	Creditors	10,000
Bills payable	10,000	Stock	12,000

30. Prepare Trial Balance of Sonia from the following balances as on 31-3-2019 :

	₹		₹
Opening Stock	10,000	Purchases	20,000
Sales	30,000	Debtors	20,000
Cash	10,000	Salaries	5,000
Creditors	10,000	Capital	25,000

31. Errors of Omission.

32. Capital.

22. Write the opening entries from the following T-accounts as of 1-1-2019.

Account	Debit	Credit
Capital		10,000
Retained Earnings	10,000	
Accounts Payable	5,000	
Accounts Receivable		15,000
Inventory	20,000	
Prepaid Insurance	1,000	
Equipment	30,000	
Accumulated Depreciation		10,000

23. Prepare Trial Balance of the following T-accounts as of 1-1-2019.

Account	Debit	Credit
Capital		10,000
Retained Earnings	10,000	
Accounts Payable	5,000	
Accounts Receivable		15,000
Inventory	20,000	
Prepaid Insurance	1,000	
Equipment	30,000	
Accumulated Depreciation		10,000