

SECTION - C

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

5 × 2 = 10

10. Write any two types of entrepreneurs.
11. Write one definition of entrepreneurship.
12. Who is Wholesaler ?
13. Pipelines.
14. Whole life policy.
15. Treasury Bill.
16. Capital Market.
17. District Forum.

PART-II

(Marks-50)

SECTION - D

Answer the following question :

1 × 20 = 20

18. Given below is the Balance Sheet of Pinky and Sony, who are carrying a partnership business on 31-12-2017. Pinky and Sony are sharing profits and losses in the ratio of 2 : 1.

Liabilities	Amount (₹)	Assets	Amount (₹)
Bills payable	18,000	Cash in hand	50,000
Creditors	50,000	Sundry Debtors	50,000
Out Standing Expenses	2,000	Stock	30,000
Capitals :		Plant	80,000
Pinky - 1,50,000		Buildings	1,10,000
Sony - 1,00,000	2,50,000		
	3,20,000		3,20,000

Sujee is admitted as a partner on the date of the balance sheet on the following terms :

- Sujee will bring in ₹ 80,000 as his Capital and ₹ 51,000 as his share of Goodwill for 1/4 Share in the profit.
- Plant is to be appreciate to ₹ 1,00,000 and the value of buildings is to be appreciate by 10%.
- Stock is found overvalued by ₹ 4,000.
- A provision for bad and doubtful debts is to be Created at 5% of debtors.
- Creditors were unrecorded to the extent of ₹ 3,500.

Prepare necessary ledger accounts and show Balance Sheet after Sujee's Admission.

SECTION - E

Answer any one of the following questions :

1 × 10 = 10

19. Dheeraj of Vijayawada consigned goods worth ₹ 40,000 to his agent Charan of Chennai on consignment. Dheeraj spent ₹ 2,000 on transport, ₹ 1,000 on Insurance.

Charan sent ₹ 7,000 as advance. After two months. Dheeraj received the account sales for as follow :

- Half of the goods were sold for ₹ 48,000
- Selling expenses were ₹ 2,200
- 10% commission on sales

Give ledger accounts in the books of Dheeraj.

20. From the following Receipts and payments A/c of Nellore Sports Club for the year ending 31-3-2017 Prepare Income and Expenditure A/c.

Dr.

Cr.

Receipts	Amount (₹)	Payments	Amount (₹)
To Balance b/d	6,500	By Salaries	1,200
To Subscription	15,000	By Repairs	800
(Including ₹ 1,000 for the previous year)		By Purchases of Sports Equipment	2,000
To Legacies	2,000	By Furniture	7,000
To Life Membership	4,000	By Honorarium paid	3,500
To Sale of Tickets	750	By Books	1,500
To Lockers Rent	750	By Investments	5,000
To Interest on Investment	500	By Office Expenses	1,000
To Entrance Fee	1,000	Balance c/d	8,500
	30,500		30,500

Additional Information :

- (1) Outstanding Salaries ₹ 700.
- (2) Opening value of Sports equipments ₹ 1,000 closing value ₹ 500.
- (3) Interest accrued on Investment ₹ 400.
- (4) Subscription receivable for the year 2017 ₹ 3,000.

SECTION - F

Answer any two of the following questions :

2 × 5 = 10

21. On 1st January, 2017 Vyshnavi sold goods to Sujatha worth ₹ 8,000 and drew a bill on Sujatha payable after three months. After securing Sujatha's acceptance Vyshnavi discounted the bill with his bank at 12% p.a. on 1st February, 2017 on the due date the bill is honoured. Pass necessary journal entries in the books Vyshnavi.
22. Dheeraj and Co. purchased machinery on 1st April, 2017 for ₹ 3,00,000 and spent ₹ 20,000 for its installation. Depreciation is provided @ 10% p.a. on Reducing Balance Method. Books are closed on 31st March every year. Prepare Machinery account for first three years.
23. Explain the types of issue of shares.
24. Following Information given below prepare this statement of profit or loss.

(a) Excess of assets over liabilities as on 31-12-2017	₹ 30,000
(b) Additional Capital Introduced during the year	₹ 7,500
(c) Drawings during the year	₹ 4,800
(d) Capital as on 1-1-2017	₹ 14,000

SECTION - G

Answer any five of the following questions :

5 × 2 = 10

25. What do you mean by Noting charges ?
26. Write any two causes of depreciation.
27. Delcredary Commission.
28. What is Revenue Income ?
29. Sacrificing Ratio.
30. What is an Equity share ?
31. Define accounts from Incomplete Records.
32. Customised Accounts software.