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Total No. of Questions : 32

Total No. of Printed Pages : 4

Reg. No.

Part – III COMMERCE Paper – II (English Version)

Question Booklet Sl. No.

Time : 3 Hours

Max. Marks : 100

PART – I SECTION – A

(Marks – 50)

Note : Answer **ANY TWO** of the following questions in **not exceeding 40 lines each.** (2×10=20)

- ✓ 1. Define Banking. Explain the functions of Banking.
2. Explain the objectives and functions of SEBI.
- ✓ 3. Explain the redressal mechanism available to consumers under the Consumer Protection Act, 1986.

SECTION – B

Note : Answer **ANY FOUR** of the following questions in **not exceeding 20 lines each.** (4×5=20)

- ✓ 4. Explain any five functions of entrepreneurs.
- ✓ 5. Explain the types of entrepreneurs.
- ✓ 6. What is international trade ? Explain various types of international trade.
- ✓ 7. What is SEZ ? Explain their objectives.
8. Explain the term insurance. Explain the functions of insurance.
9. Distinction between primary and secondary market.

SECTION – C

Note : Answer **ANY FIVE** of the following questions in **not exceeding 5 lines each.** (5×2=10)

10. Define entrepreneurship.
- ✓ 11. Write any one of characteristics of an entrepreneur.

✓ 12. Wholesaler.

✓ 13. Double Insurance.

✓ 14. National Highway.

15. NIFTY.

16. Commercial papers.

✓ 17. What is meant by Consumer Protection?



PART - II

SECTION - D

(Marks - 50)

Note : Answer the following question.

(1×20=20)

✓ 18. A and B share profits in the proportions of $\frac{3}{5}$ and $\frac{2}{5}$. Their Balance Sheet on 31-12-2021 was as follows :

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Sundry creditors	41,500	Cash in hand	26,500
Bills payable	4,000	Bills receivables	3,000
Capitals :		Debtors	16,000
A - 30,000		Stock	20,000
B - 16,000	46,000	Fixtures	1,000
		Land and buildings	25,000
	91,500		91,500

On that date C was admitted into Partnership on the following terms :

- (a) That C pays Rs. 10,000 as his capital and Rs. 5,000 as goodwill for his $\frac{1}{6}$ th share in profits.
- (b) That stock and fixtures be reduced by 10% and 5%. Provision for doubtful debts be created on Sundry debtors and Bills receivables.
- (c) That the value of land and buildings be appreciated by 20%.

Prepare Revaluation A/c, Partners Capital Accounts and New balance sheet of the firm.

SECTION - E

Note : Answer **ANY ONE** of the following questions.

(1×10=10)

19. Krishna of Mumbai and Gopal of Chennai are in consignment business. Gopal sent goods to Krishna Rs. 10,000. Gopal paid freight Rs. 500, Insurance Rs. 1,500. Krishna met sales expenses Rs. 900, Krishna sold the entire stock for Rs. 20,000 and he is entitled to a commission of 5% on sales.

Prepare necessary accounts in the books of Gopal.

20. From the following Receipts and Payments A/c of Nethajee Sports Club. Prepare Income and Expenditure A/c for the year ended on 31-03-2021.

Dr.		Cr.
Receipts	Rs. Payments	Rs.
To Balance b/d (1-4-2020)	23,000	By Salaries 18,000
To Subscriptions	13,000	By Rent 3,000
To Interest	1,000	By Stationery 1,000
To Sale of old furniture	1,600	By Sports material purchased 12,000
(Book value Rs. 5,000)		By Balance c/d (31-3-2021) 14,600
To Entrance Fees	8,000	
	46,600	46,600

Additional Information :

- (a) Subscriptions include Rs. 1,000 received for the last year.
 (b) Rent includes Rs. 600 paid for the last year.

SECTION - F

Note : Answer ANY TWO of the following questions.

(2x5=10)

21. Sandhya sold goods for Rs. 14,000 to Rajeswari on 1st March 2021 and drew upon her a bill of exchange payable after 2 months. Rajeswari accepted the bill and handed over the same to Sandhya. Sandhya immediately discounted the bill with her bank @ 12% p.a. on the due date Rajeswari met her acceptance.

Pass the necessary Journal entries in the books of Sandhya.

22. On 1st January 2019 Suma purchased Furniture for Rs. 80,000. Depreciation is to be provided annually at 10% under Straight Line method. On 31st December 2021 Furniture was sold for Rs. 40,000.

Show the Furniture account assuming that the books are closed on 31st December every year.

23. Explain the categories of share capital.

24. Find out the profit from the following data :

Capital at the beginning of the year Rs. 40,000

Capital at the end of the year Rs. 45,000

Drawings during the year Rs. 5,000

Capital introduced during the year Rs. 2,500.

SECTION - G

Note : Answer **ANY FIVE** of the following questions.

(5×2=10)



25. Explain the parties involved in a bill of exchange.
26. Write any two causes for depreciation.
27. Del credere Commission.
28. Revenue expenditure.
29. Preference share.
30. Partnership deed.
31. Write any two advantages of Computerised accounting system.
32. From the following data, find the profit or loss by a trader.
- Capital at the beginning of the year Rs. 7,500
- Capital at the end of the year Rs. 10,000.

