

258

II

Total No. of Questions – 32

Regd.

Total No. of Printed Pages - 4

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**Part – III**  
**COMMERCE, Paper – II**  
**(English Version)**

**Time : 3 Hours]**

**[Max. Marks : 100**

**PART-I (Marks-50)**

**SECTION – A**

**Note :** Answer any **two** of the following questions in not exceeding **40** lines each :  $2 \times 10 = 20$

1. Discuss the principles of Insurance.
2. Define Stock Exchanges and explain its functions.
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 :  $4 \times 5 = 20$

4. Explain any five functions of Entrepreneurs.
5. Explain the relation between Entrepreneur and Entrepreneurship.
6. What is International Trade ? Explain various types of International Trade.
7. Explain main advantages of SEZs.
8. Explain the kinds of roads in India.
9. Distinguish between primary and secondary market.

### SECTION – C

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

10. Explain any one characteristic of an entrepreneur.
11. Write types of entrepreneurs.
12. Define Wholesaler.
13. Define Mobile Banking.
14. Define Pipelines.
15. Dematerialisation.
16. SENSEX
17. Give the meaning of Consumer.

### PART-II (Marks-50)

#### SECTION – D

**Note :** Answer the following question :

$1 \times 20 = 20$

18. Bhanu and Prasad are partners sharing profits and losses in the ratio of 3 : 2 respectively :

Their Balance Sheet as on March 31, 2015 was as under :

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	28,000	Cash in Hand	3,000
Capitals :		Cash at Bank	23,000
Bhanu      70,000		Debtors	19,000
Prasad <u>70,000</u>	1,40,000	Buildings	65,000
		Furniture	15,000
		Machinery	13,000
		Stock	30,000
	<b>1,68,000</b>		<b>1,68,000</b>

On the date, they admit Deepak into partnership for 1/3 share in future profits on the following terms :

- (1) Furniture and stock are to be depreciated by 10%.
- (2) Building appreciated by ₹ 20,000.
- (3) 5% provision is to be created on debtors for doubtful debts.
- (4) Deepak is to bring in ₹ 50,000 as his capital and ₹ 30,000 as goodwill.

Make necessary Ledger Accounts and Balance Sheet of the new firm.



## SECTION – E

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

**1 × 10 = 10**

19. On 1<sup>st</sup> January, 2012, Gopi of Hyderabad consigned goods valued ₹ 30,000 to Sudheer of Madras. Gopi paid cartage and other expenses ₹ 2,000. On 1<sup>st</sup> April, 2012 Sudheer sent the account sales with the following information :

- (a) 50% of the goods sold for ₹ 22,000.
- (b) Sudheer incurred expenses amounting to ₹ 1,200.
- (c) Sudheer entitled to receive commission @ 5% on sales.

Bank draft was enclosed for the balance due. Prepare the necessary Ledger Accounts in the books of Gopi.

20. From the following Receipts and Payments A/c. of Balaji Trust, prepare Income and Expenditure A/c. for the year ending 31<sup>st</sup> December, 2008.

Receipts	Amount (₹)	Payments	Amount (₹)
To Opening Balance		By Salaries	4,800
Cash	200	By Rent	500
Bank	1,600	By Stationery and Postage	200
To Subscriptions		By Bicycle Purchase	300
2007	500	By Government Bonds	3,000
2008	8,300	By Help to poor students	2,000
2009	600	By Balance	
To Sale of Investment	2,000	Cash	300
To Sale of Old Furniture	300	Bank	2,400
(Book value ₹ 400)			
	<b>13,500</b>		<b>13,500</b>

**Adjustments :**

- (1) Subscriptions for the year 2008 still receivable ₹ 700.
- (2) Interest due on Government Bonds ₹ 100
- (3) Rent Outstanding ₹ 60

## SECTION – F

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

**2 × 5 = 10**

21. Sandhya sold goods for ₹ 14,000 to Rajeswari on 1<sup>st</sup> March, 2014 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 necessary Journal Entries in the books of Sandhya.

22. Suneetha traders purchased a second hand machine for ₹ 72,000 on 1<sup>st</sup> January, 2011 and spent ₹ 8,000 on it's repairs and installed the same. Depreciation is written off at 10% p.a on the straight line method. On 30<sup>th</sup> June, 2013, the machine was sold for ₹ 50,000.

Prepare Machinery Account assuming that the accounts are closed on 31<sup>st</sup> December every year.

23. Explain the types of issue of Shares.

24. Mr. Ganesh maintain his Books on Single Entry Method. He gives you the following information.

Capital on 01-01-2013                      ₹ 40,000

Drawings during the year                ₹ 15,000

Capital on 31-12-2013                    ₹ 45,000

Fresh capital during the year          ₹ 6,000

Prepare the Statement of Profit or Loss.

## SECTION – G

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

**5 × 2 = 10**

25. What do you mean by Noting Charges ?

26. Explain any two causes of Depreciation.

27. What is Account Sales ?

28. What do you mean by Revenue Expenditure ? Give examples.

29. M and N are partners sharing profits and losses in the ratio 1 : 2. They have decided to admit 'O' by giving him 1/4 share in future profits. Calculate the new profit sharing ratio.

30. What is Authorized Capital ?

31. Ready to use Accounting Software.

32. Write any two differences between Double Entry System and Single Entry System.