

Total No. of Questions- 32

Total No. of Printed Pages- 4

Regd. No.

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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. What is Joint Hindu Family Business ? Discuss its main features.
2. Distinguish between a private company and a public company.
3. Explain various sources of business finance available to Indian businessmen.

SECTION B

Answer ANY FOUR of the following questions in not exceeding 20 lines each : 4×5=20

4. Define business. What are its characteristics ?
5. Explain the limitations of sole trader.
6. What is Business Finance ? Explain its need and significance in the business organizations.
7. What are the various types of capital required for business enterprises.
8. Discuss the privileges enjoyed by MSMEs.
9. Explain merits of MNCs to home country.

SECTION C

Answer ANY FIVE of the following questions in not exceeding 5 lines each : 5×2=10

10. Entrepo-trade.
11. Transport.
12. Partnership Deed.
13. Mitakshara System of Hindu Law.
14. Define Promotion.
15. Statement in lieu of Prospectus.
16. Short-term finance.
17. E-Banking.

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 31-12-2017 of M/s Praveen Traders :

Trial Balance

Debit Balances	Amount (Rs.)	Credit Balances	Amount (Rs.)
Cash	3,000	Capital	15,000
Purchases	5,000	Creditors	1,000
Wages	1,000	Bank Overdraft	1,000
Carriage	500	Sales	9,000
Opening stock	2,500	Purchase returns	500
Sales returns	600	Commission received	1,200
Salaries	1,000		
Rent	800		
Machinery	5,000		
Furniture	2,000		
Insurance	900		
Debtors	4,000		
Discount	400		
Bills Receivable	1,000		
	27,700		27,700

Adjustments :

- (1) Closing stock value Rs. 4,500
- (2) Outstanding Wages Rs. 300
- (3) Outstanding Salaries Rs. 500
- (4) Prepaid Insurance Rs. 400.

SECTION E

Answer ANY ONE of the following questions.

1×10=10

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

2018		Rs.
March 1	Cash in hand	14,000
	Cash at Bank	20,000
March 5	Cash Sales	4,900
March 7	Cheque issued to Big Bazar	1,800
	Discount received	200
March 8	Cash received from Sai Traders	4,500
	Cheque	350
	Discount allowed	150
	(Cheque deposited into Bank)	
March 14	Cash withdrawn from Bank for office use	550
March 18	Salaries paid by cheque	400
March 22	Cash purchases	600
March 29	Cash paid into Bank	800

20. Prepare Bank Reconciliation Statement of M/s Naidu Ltd. as on 31-12-2017. Balance as per Passbook Rs. 25,200 :

- (1) Cheque issued but not presented for payment Rs. 4,200.
- (2) Cheques deposited but not collected Rs. 3,600.
- (3) Bank charges Rs. 300.
- (4) Insurance premium paid by bank Rs. 3,000.
- (5) The debtor paid directly into Bank Account Rs. 2,400.

SECTION F

Answer ANY TWO of the following questions.

2×5=10

21. Explain different types of Accounts along with their debit and credit rules.
22. From the following information, prepare Dharani Account as on 31-3-2017 :

2017		Rs.
March 1	Balance due from Dharani	8,500
March 5	Sold goods to Dharani	4,500
March 10	Purchased goods from Dharani	9,000
March 15	Cash paid to Dharani	800
March 28	Cash received from Dharani	500
March 30	Goods returned to Dharani	200

(Dharani cleared his account with 10% Discount allowed.)

23. From the following particulars, prepare purchase and purchase return Journal :

2018		Rs.
January 1	Purchases from Kalyani	8,000
January 5	Purchases from Aruna	6,000
January 10	Purchases from Razia	5,000
January 15	Purchase returns to Aruna	600
January 20	Purchases from Lalitha	4,000
January 25	Goods returned to Razia	300

24. What is a Suspense Account ? Why is it opened ?

SECTION G.

Answer ANY FIVE of the following questions :

5×2=10

25. Money measurement concept.
26. What is an Account ?
27. Journalise the following transactions :

2018		Rs.
March 1	Anitha commenced business with cash	30,000
March 5	Cash purchases	1,000
March 10	Goods sold to Kavya	2,000
March 15	Salaries paid	500

28. Journal Proper.

29. Write the opening Journal Entry as on 1-1-2018 :

	Rs.
Cash in hand	5,000
Machinery	20,000
Debtors	9,000
Creditors	12,000

30. Prepare Trial Balance of Susmita as on 31-3-2018 :

	Rs.
Capital	1,00,000
Furniture	25,000
Creditors	10,000
Cash	50,000
Debtors	15,000
Buildings	20,000

31. Compensating errors.

32. Bad debts.