MODEL QUESTION PAPER

PART - III

COMMERCE, PAPER - I

(English Version)

Time : 3 hours Max. Marks : 100

PART - A

2 x 10 = 20 Marks

1) Answer any TWO of the following questions not exceeding 40 lines each.

a) What is meant by partnership ? Explain its six merits and three demerits.

b) Write any ten differences between a Private company and a public company.

c) Define Money and explain the functions of money.

4 x 5 = 20 Marks

II. Answer any FOUR of the following questions not exceeding 20 lines each.

a. Explain different types of industries with examples.

b. Write any five principles / features of co-operative societies.

c. Explain any Five advantages of multinational corporations.

d. Write any five essentials of good filling.

e. Describe any Five types of preference shares.

f. Write any five merits of debentures.

5 x 2 = 10 Marks

III. Answer any FIVE of the following questions not exceeding 5 lines each

a. State the meaning of 'Entrepot Trade'.

b. Explain 'Mithakshara Law'

c. What is a 'Certificate of commencement of business ?

d. What is 'Statement in lieu of Prospectus ?

e. Mention any two problems facing by the 'Public Enterprises'.

f. Write about 'Franking Machine.

g. What is 'working capital'.

h. Write about 'EXIM BANK'

PART - B

(Marks - 50)

IV. Answer any TWO of the following questions. 2 x 5 = 10 Marks

a) Describe the accounting concepts.

b) State the types of accounts and their principles

c) Prepare Kishore Account in the books of Gopal from the following transactions.

2002 September,	1	Purchased goods from Kishore	Rs.20,000/-
	3	Sold Goods to Kishore	Rs.10,000/-
	6	Goods returned to Kishore	Rs.250/-
	8	Cheque received from Kishore	Rs.750/-
	10	Sold goods to Kishore	Rs.4,000/-
	12	Purchased goods from Kishore	Rs.2,000/-
	18	Cash paid to Kishore	Rs.3,000/-
	30	Goods sold to Kishore	Rs.300/-

(d) Record the following transactions in the subsidiary books.

2002 April,	1	Purchased goods from Krishna	Rs.1,000/-
	3	Sold Goods to Ramesh	Rs.3,000/-
	6	Purchased Goods from Narayana	Rs.5,000/-
	10	Sold Goods to Pavan	Rs.2,000/-
	15	Purchased goods from Govind	Rs.500/-
	26	Sold goods to Praveen	Rs.4,000/-

1 x 10 = 10 Marks

V. Answer any ONE of the following questions

a) Prepare triple column cash book from the following information

2002

March, 1	1	Cash in hand	Rs.10,000/-
		Cash at Bank	Rs.10,000/-
	2	Received cheque from Gopal	Rs.18,000/-
		Discount allowed	Rs.200/-
	4	The above cheque was sent to the Bank	
	8	Drawn from bank for office use	Rs.6,000/-
	14	Mr. Rao directly deposited a cheque into the Bank	Rs.4,000/-
	22	Bought furniture	Rs.2,000/-
	30	Cash remitted into Bank	Rs.1,800

(OR)

b) Prepare Bank Reconciliation statement as on 31-12-2002 from the following particulars.

1. Overdraft balance as per pass book Rs.15,000/-
2. Interest on overdraft Rs.500/- was debited in the pass book but not posted in the cash book.
3. Bank charges Rs.70/- were posted in the Pass Book but not recorded in the Cash Book
4. Cheques issued but not presented for payment before 31-12-2002 were Rs.3,000/-
5. Cheques sent for collection but not credited by Bank by 31-12-2002 were Rs.6,000/-
6. An amount of Rs.5,600/- has been collected as dividend and credited in the pass book only but not recorded in the Cash Book.

VI. Answer any FIVE of the following questions. 5 x 2 = 10 Marks

a. What is capital ?

b. Write any two advantages of Double Entry system.

c. Journalise the following transactions.

2001 January,	1	Sold goods to Jyothi	Rs.5,000/-
	6	Purchased goods from Kavitha	Rs.3,000/-
	10	Cash paid to Devika	Rs.1,000/-
	15	Commission paid	Rs.500/-

d. Write any two advantages of Ledger.

e. Explain the term 'Debit Note'.

f. What is 'Contra Entry'?

g. From the following balances, write the opening Entry.

Cash in hand	Rs.10,000/-
Cash at Bank	Rs.25,000/-
Sundry Creditors	Rs.3,000/-
Sundry Debtors	Rs.4,000/-
Bills receivable	Rs.8,000/-
Furniture	Rs.3,500/-
Bills payable	Rs.2,000/-

h. Prepare a Trial balance as on 31-12-2002

Capital	Rs.50,000/-
Cash at Bank	Rs.20,000/-
Furniture	Rs.15,000/-
Buildings	Rs.25,000/-
Sundry Debtors	Rs.10,000/-
Sundry Creditors	Rs.20,000/-

VII. Answer the following Question. 1 x 20 = 20 Marks

From the following Trial balance of Krishna, prepare Trading, profit and loss account for the year ending 31-12-2002 and Balance sheet as on that date.

Debit Balances	Amount Rs.	Credit Balances	Amount Rs.
Salaries	12,000	Capital	50,000
Purchases	52,000	Sales	94,000
Trade Expenses	2,000	Discount	400
Wages	15,600	Creditors	42,000
Carriage	800	Bills payable	13,600
Audit Fees	1,000		
Commission	1,200		
Bad debts	2,400		
Debtors	60,000		
Furniture	6,000		
Machinery	20,000		
Insurance	800		
Bills Receivable	4,000		
Opening Stock	14,000		
Cash in hand	1,000		
Cash at Bank	7,200		
	2,00,000		2,00,000

Adjustments :

1. Closing stock Rs.22,000/-
2. Outstanding wages Rs.4,000/-
3. Prepaid Insurance Rs.100/-
4. Provide Bad debts reserve at 5%
5. Depreciate Machinery and furniture by 5%.