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SET -

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Part - III
COMMERCE, Paper - I
(English Version)
MODEL QUESTION PAPER

(For the Academic year 2021-22 only)

Time : 3 Hours**Max. Marks : 100**

PART-I (50 Marks)

SECTION A

2 × 10 = 20

Note : Answer **ANY TWO** of the following questions not exceeding **40** lines each.

1. What is Sole Proprietorship? Explain the features of Sole Proprietorship.
2. Discuss the advantages and disadvantages of Co-operative Societies.
3. Discuss the advantages and disadvantages of Partnership.
4. Differentiate between a Private Company and a Public Company.
5. What is Business Finance? Explain its significance in the Business Organizations.

SECTION B

4 × 5 = 20

Note : Answer **ANY FOUR** of the following questions not exceeding **20** lines each.

6. Define Business. Explain its characteristic features.
7. Define Trade and explain various types of aids to trade.

8. State the types of Foreign Trade.
9. Explain any five advantages of Sole Proprietorship.
10. Explain any five types of Partners.
11. Explain any five advantages of Joint Stock Company.
12. What are the functions of a Promoter?
13. Discuss the privileges offered to MSMEs in India.
14. Explain the benefits of e-Business.

SECTION C

5 × 2 = 10

Note : Answer **ANY FIVE** of the following questions not exceeding **5** lines each.

15. What is Business?
16. What is Profession?
17. What is Foreign Trade?
18. What is Sole Proprietorship?
19. Who is an Active Partner?
20. What is Government Company?
21. What is Capital Subscription?
22. What is Working Capital?
23. What is Small Enterprise?
24. What is e-Business?
25. What is e-Marketing?

PART-II (50 Marks)

SECTION D

1 × 20 = 20

Note : Answer the following questions.

26. Prepare final account of Gayatri Traders as on 31.12.2021 from the following Trial Balance.

Debit Balances	Amount ₹	Credit Balances	Amount ₹
Opening Stock	7,000	Capital	1,00,000
Purchases	9,000	Interest	1,500
Rent	1,200	Return Outwards	500
Salaries	1,500	Sales	16,000
Wages	1,000	Commission	1,000
Carriage Inwards	1,050	Creditors	6,000
Carriage Outwards	450		
Land & Buildings	50,000		
Investments	20,000		
Loose Tools	12,000		
Discount	1,500		
Interest	500		
Telephone Charges	700		
Printing & Stationary	900		
Furniture	18,000		
Return Inwards	200		
	1,25,000		1,25,000

Adjustments:

1. Closing stock ₹ 12,000
2. Outstanding wages ₹ 500
3. Interest received in advance ₹ 600
4. Commission receivable ₹ 400

SECTION E

1 × 10 = 10

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

27. Describe the causes of disagreement between the balance shown in the Cash Book and Pass Book.

28. Prepare Three Column Cash Book from the following transactions.

2021	₹
Oct. 1 Cash in Hand	10,000
Cash at Bank	5,000
5 Sales	2,500
8 Purchases	1,800
11 Deposited into Bank	6,000
19 Cheque issued to Sudheer	3,800
discount received	200
25 Cash withdrawn from bank for office use	2,800
Oct. 27 Wages paid	600
29 Purchased furniture for Cash	3,500
31 Paid Cartage	400

29. Prepare a Bank Reconciliation Statement of M/s. Madhavi and find out the balance as per pass book as on 31.12.2021 from the following details.

- (a) Cash book balance as on 31.12.2021 is ₹ 24,000.
- (b) Cheques amounting to ₹ 10,000 issued on 25.12.2021 were presented for payment on 5.1.2022.
- (c) A cheque for ₹ 10,000 deposited on 21.12.2021 was returned dishonoured on 8.1.2022.
- (d) Interest on investments ₹ 1,500 was collected and credited by bank but no entry is in the cash book.
- (e) Bank charges debited in pass book only ₹ 120.

SECTION F

2 × 5 = 10

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

30. State the Rules of Debit and Credit with examples.
31. Explain the various types of Subsidiary Books.
32. What are the errors disclosed by Trial Balance briefly.
33. State any five advantages of Accounting.
34. Prepare Bhavani account from the following.

2022		₹	
Jan.	1	Amount due from Bhavani	16,000
	4	Goods sold to Bhavani	22,000
	12	Goods returned by Bhavani	8,000
	18	Cash received from Bhavani	6,000
	25	Received cheque from Bhavani	12,000
	31	Bhavani account was settled with 10% discount	

35. Prepare a Simple Cash Book from the following transactions.

2022		₹	
Jan.	1	Commenced business with cash	50,000
	2	Received cash from Rukmini	950
	5	Purchased machinery for cash	6,000
	9	Purchased goods	20,000
	12	Goods sold for cash	15,000
	20	Paid to Suman	3,900
	25	Paid rent	3,000

SECTION G

5 × 2 = 10

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

36. What is a Transaction?
37. What is Accounting Cycle?
38. What is a Journal?
39. What is Debit Note?
40. What is Trade Discount?
41. What is meant by Contra Entry?
42. What is an Overdraft?
43. What is Trial Balance?
44. What is the error of Commission?
45. What is Adjustment?
46. What is Depreciation?
47. Journalize the following transactions.

2022	₹
Feb. 1 Mr. Ganesh commenced business with cash	80,000
5 Goods purchased from Shiva	6,000
8 Goods sold for cash	9,000
12 Wages paid	2,000
