

**0258**

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Total No. of Questions - 47

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**Part - III****COMMERCE, Paper - II****(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 are the differences between Money Market and Capital Market?
2. What is Stock Exchange? Explain it's functions.
3. Explain the Primary Functions of Banks.
4. Explain the functions of an Entrepreneur.
5. Explain the principles of Management?

**SECTION B****4 × 5 = 20**

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

6. What are the differences between Primary Market and Secondary Market?
7. Explain the various types of Retail Loans.
8. Explain any five principles of Insurance.
9. State the features of Insurance.
10. How the special support is extended by the Government of Telangana to the SC/ST entrepreneurs in our state?

11. Explain the services of Wholesaler to Manufacturer.
12. Explain the benefits of International Trade.
13. Explain any five characteristics of Management?
14. What is POSDCORB?

**SECTION C**

**5 × 2 = 10**

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

15. What is Financial Market?
16. What is Call Rate?
17. Who is a Lameduck?
18. What is Savings Account?
19. What is an Overdraft?
20. What is Insurance?
21. What is Innovation?
22. What is Bridge Loan?
23. What is Wholesale Trade?
24. Who are Hawkers and Pedlars?
25. What is meant by Staffing?

**PART-II (50 Marks)**

**SECTION D**

**1 × 20 = 20**

**Note :** Answer the following questions.

26. Aarush and Rishik are partners sharing profits and losses in the ratio of 3:2. Their Balance Sheet as on 31<sup>st</sup> March 2021 as under.

Laibilities	Amount ₹	Assets	Amount ₹
Sundry Creditors	1,50,000	Cash at Bank	2,00,000
Bills Payable	2,00,000	Sundry Debtors	2,00,000
General Reserve	1,00,000	Stock	3,00,000
Capitals:		Furniture	1,00,000
Aarush	4,00,000	Machinery	1,00,000
Rishik	3,00,000	Land & Buildings	2,50,000
	11,50,000		11,50,000

They decided to admit Aneesh into partnership by giving him 1/4<sup>th</sup> share in future profits of the firm on the following conditions:

- (a) Aneesh is to bring ₹ 2,50,000 as capital and ₹ 1,00,000 as goodwill in cash.
- (b) Stock and furniture to be depreciated by 10%.
- (c) Make a provision of 5% on Sunday debtors.
- (d) Land and Buildings are to be appreciated by 20%.

Prepare necessary ledger accounts and show the new Balance Sheet.

**SECTION E**

**1 × 10 = 10**

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

27. Greeshma sent sports material worth ₹ 80,000 to Vedanth on consignment basis. Greeshma spent ₹ 2,000 for insurance. Vedanth while taking the goods spent ₹ 1,000 for transport and ₹ 1,500 for godown rent. 80% of stock was sold out for ₹ 75,000.

Prepare necessary ledger accounts in the books of Greeshma.

28. From the following Receipts and Payments account of YMCA Sports Club prepare Income and Expenditure account.

Receipts	Amount ₹	Payments	Amount ₹
To Subscriptions	30,000	By land	60,000
To Donations	1,00,000	By Buildings	80,000
To Legacies	20,000	By Furniture	20,000
To Entrance Fee	10,000	By Sports material	23,000
To Life Membership Fee	6,000	By Sports expenditure	12,000
To Sports income	34,000	By General expenses	4,000
To Sundries	10,000	By Magazines	4,000
To Sale of Old newspapers	1,000	By Balance c/d	8,000
	2,11,000		2,11,000

Additional Information:

1. Capitalize 50% of the donations, legacies, entrance fees and life membership fees.
  2. Subscriptions still outstanding amount to ₹ 5,000.
  3. Depreciate sports material and furniture by 10%.
29. Distinguish the differences between Consignment and Sale.

**SECTION F**

**2 × 5 = 10**

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

30. Kumar bought a machine on 1<sup>st</sup> October 2018 for ₹ 70,000. Depreciation is provided at 10% on straight line method every financial year ending. On 31<sup>st</sup> March 2021 it was sold for ₹ 30,000. Prepare Machinery account.
31. Prepare Receipts and Payments account from the following details.

	₹
Opening balance of cash	4,550
Subscriptions	18,500
Salaries paid	6,800
Rent paid	5,250
Postage	1,250
Electric charges	750
Interest on investments	950

32. Explain the differences between Manual and Computerized Accounting System.
33. What are the causes of depreciation?
34. What are the differences between Capital Receipts and Revenue Receipts?
35. What are the features of Computerized Accounting?

**SECTION G**

**5 × 2 = 10**

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

36. What is meant by Depreciation?
  37. What is Obsolescence?
  38. What is meant by Consignment?
  39. What is Delcredere Commission?
  40. What are Donations?
  41. What is Legacy?
  42. What is Subscriptions?
  43. What is Goodwill?
  44. What is Gaining Ratio in Partnership?
  45. What is the feature of Scalability?
  46. What is Supremacy?
  47. Krishna and Govind are partners sharing profits and losses in the ratio of 3:2. They decided to admit Mr. Gopal for  $1/5^{\text{th}}$  share in profit. Calculate new profit sharing ratio of Krishna, Govind and Gopal.
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