

**158****III**

Total No. of Questions - 32

Regd.

Total No. of Printed Pages - 4

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 : $2 \times 10 = 20$

1. Define sole proprietorship and discuss its merits and demerits.
2. Distinguish between a private company and a public company.
3. What are the various factors that determine the selection of sources of finance ?

SECTION - B

Answer any four of the following questions in not exceeding 20 lines each : $4 \times 5 = 20$

4. Define Business. What are its characteristics ?
5. Discuss different types of partners.
6. What are the various types of capital required for business enterprises ?
7. Define Manufacturing enterprises as per MSMEs Act, 2006.
8. Explain any four merits of MNCs to home country.
9. Define E-business and explain the scope of E-business.

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SECTION - C

Answer any five of the following questions in not exceeding
5 lines each :

5 × 2 = 10

10. Profession
11. Genetic Industries
12. Partnership firm
13. Active Partner
14. Government Company
15. Minimum Subscription
16. Long-term Finance
17. Small Enterprises

PART - II

(Marks - 50)

SECTION - D

Answer the following question :

1 × 20 = 20

18. From the following Trial Balance of Ramya, prepare Trading Account, Profit & Loss Account and Balance Sheet :

Debit Balances	Amount ₹	Credit Balances	Amount ₹
Opening stock	3,200	Sales	14,000
Purchases	8,500	Purchase Returns	500
Sales Returns	1,000	Capital	20,000
Wages	800	Creditors	5,000
Carriage	400	Discount Received	1,500
Salaries	1,000		
Commission	300		
Rent	450		
Discount Allowed	350		
Drawings	2,000		
Cash	1,000		
Machinery	10,000		
Furniture	9,000		
Debtors	3,000		
Total	41,000	Total	41,000

Closing stock value ₹ 2,900

SECTION – E

Answer any one of the following questions :

1 × 10 = 10

19. Prepare Three Column Cash Book :

		₹
01-01-2019	Cash Balance	10,500
	Bank Balance	12,000
04-01-2019	Cash Sales	3,000
06-01-2019	Purchased goods from Ashok and paid by cheque	2,500
09-01-2019	Paid into Bank	2,000
15-01-2019	Paid to Phani	1,460
	Discount received	40
21-01-2019	Received from Syam a cheque	980
	Discount allowed	20
	(Syam cheque sent to Bank)	
25-01-2019	Cash withdrawn from Bank for office use	1,000
30-01-2019	Paid rent by cheque	1,600
31-01-2019	Furniture bought by cheque	500

20. Giri India Ltd's bank balance as per Pass Book is ₹ 8,900. There is disagreement between Cash Book and Pass Book balances as on 31-03-2019. Prepare Bank Reconciliation Statement by considering following transactions :

(a)	Cheque issued but not yet presented for payment	₹ 2,100
(b)	Cheque deposited for collection, but not yet realized	₹ 900
(c)	A wrong debit given by bank in Pass Book	₹ 500
(d)	Bank charges debited only in Pass Book	₹ 210
(e)	Direct payment of insurance premium as per standing instructions.	₹ 600

SECTION – F

Answer any two of the following questions :

2 × 5 = 10

21. Explain the different types of accounts along with their debit, credit rules.
22. Prepare Sudha's Account from the following :

		₹
01-02-2019	Amount due from Sudha	8,000
04-02-2019	Goods sold to Sudha	11,000
12-02-2019	Goods returned by Sudha	4,000
16-02-2019	Cash received from Sudha	3,000
22-02-2019	Received cheque from Sudha	6,000
28-02-2019	Sudha account settled with 10% discount.	

23. Enter the following in Purchase Book and Purchase Returns Book :

		₹
01-07-2019	Purchased Goods from Mohan	8,000
05-07-2019	Purchased Goods from Rajesh	6,000
10-07-2019	Purchased Goods from Ravi	5,000
12-07-2019	Returned Goods to Rajesh	600
15-07-2019	Purchased Goods from Hari	4,000
20-07-2019	Goods returned to Ravi	300

24. Explain the merits and demerits of trial balance.

SECTION - G

Answer any five of the following questions :

5 × 2 = 10

25. Book-Keeping.

26. Business entity concept of Accounting.

27. Journalise the following transactions :

		₹
01-01-2019	Started business with cash	20,000
04-01-2019	Purchases	5,000
15-01-2019	Sold goods to Mahesh	10,000
20-01-2019	Rent paid	2,000

28. Credit Note.

29. Contra Entry.

30. Prepare Trial Balance of Susmitha from the following balances :

		₹
Capital	1,00,000	
Furniture	25,000	
Sundry creditors	10,000	
Cash	50,000	
Sundry debtors	15,000	
Buildings	20,000	

31. Capital expenditure.

32. Drawings.