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III

258

Total No. of Questions - 32

Regd.

2511213317

Total No. of Printed Pages - 4

No.

Part - III

COMMERCE - Paper - II
(English Version)

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Max. Marks : 100

Time : 3 Hours

Part - I

Marks - 50

SECTION - A

Answer ANY TWO of the following questions in not exceeding
40 lines each.

2x10=20

1. Define Banking. Explain the functions of Banking.
2. Define the Stock Exchanges and explain its functions.
3. Explain the redressal mechanism available to consumers under the Consumer Protection Act, 1986.

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SECTION - B

Answer ANY FOUR of the following questions in not exceeding
20 lines each.

4x5=20

4. Explain the types of Entrepreneurs.
5. Explain the relation between Entrepreneur and Entrepreneurship.
6. Explain the main advantages of SEZs.
7. What is International Trade? Various types of International Trade.
8. What are the advantages of Electronic Banking?
9. What do you know about BSE & NSE?

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SECTION - C

Answer ANY FIVE of the following questions in not exceeding 5 lines each.

5×2=10

10. What is Entrepreneurship?
11. Any one function of Entrepreneur.
12. Who is Retailer?
13. National Highway
14. What is Re-Insurance?
15. What is Money Market?
16. SENSEX
17. Consumer

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Part - II

Marks - 50

SECTION - D

Answer the following question.

1×20=20

18. A and B are partners in a firm. Sharing profits and losses in the ratio of 5:3 on 31st December, 2023. Their Balance Sheet as under -

Liabilities	Amount ₹	Assets	Amount ₹
Sundry Creditors	30,000	Machinery	1,20,000
Bills Payable	30,000	Stock	80,000
Capitals: A - 1,00,000		Debtors	70,000
B - <u>1,20,000</u>	2,20,000	Cash at Bank	7,000
		Cash in hand	3,000
	2,80,000		2,80,000

On the above date, they decided to admit 'C' as a partner on the following terms -

- (a) C will bring ₹ 90,000 as his capital and ₹ 24,000 for his share of goodwill for 1/4th share in the profit.
- (b) Machinery is to be valued at ₹ 1,50,000.
- (c) Stock is to be valued at ₹ 1,00,000.
- (d) Provision for bad debts of ₹ 10,000 is to be created.

Prepare Revaluation A/c, Partners capital A/c and New Balance Sheet.



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SECTION - E

Answer ANY ONE of the following questions.

1×10=10

19. Gopal sent goods to Krishna ₹ 10,000 on consignment basis. Gopal paid Freight ₹ 500 and Insurance ₹ 1500. Krishna met sales expenses ₹ 900, Krishna sold the entire stock for ₹ 20,000 and he is entitled to a commission of 5% on sales. Prepare ledger accounts in the books of Gopal.
20. Prepare Income and Expenditure account of Roshan Club from the following Receipts and Payments a/c for the year ending 31.12.2021 -

Dr.	Receipts	Amount ₹	Payments	Amount ₹	Cr.
	To Balance b/d	1,000	By Salaries	6,000	
	To Subscriptions [Including ₹ 700 for 2022]	6,600	By Rent & Taxes	1700	
	To Interest on Investments	2000	By stationary	200	
	To Bank Interest	550	By postage	30	
	To Sale of Furniture [Book value - ₹ 800]	500	By cycle purchase	1800	
			By Balance c/d	920	
		10,650		10,650	

Adjustments -

- (a) Rent paid included ₹ 200 for Dec 2020.
(b) Salaries payable ₹ 900 for the year 2021.
(c) Subscriptions due for the year 2021 ₹ 400.

SECTION - F

Answer ANY TWO of the following questions.

2×5=10

21. On 1st July, 2024 Madhu sold goods to Pavan for ₹ 5,000 on credit and drew a bill of exchange for 3 months for the same amount. Pavan accepted the bill and returned it to Madhu. Pavan met his acceptance on maturity.

Pass the necessary Journal entries in the books of Madhu.

22. Madan & Company purchased machinery on 1st Jan, 2021 for ₹ 80,000 and Spent ₹ 4,000 for its installation. The estimated life of the machinery is 10 years with a scrap value of ₹ 4000. Books are closed on 31st December every year. Calculate amount of annual depreciation under the Straight Line method and prepare machinery account for first three years.

23. Explain the types of issue of Shares.

24. Mr. Gopal maintains his books on single entry method he gives following information. You required to calculate profit or loss.

Capital on 01.01.2022 – ₹ 38,000

Capital on 31.12.2022 – ₹ 44,000

Drawings during the year – ₹ 14,000

Additional capital introduced during the year – ₹ 8,000

SECTION - G

Answer ANY FIVE of the following questions :

5×2=10

25. Grace of Days

26. Obsolescence

27. Legacy

28. Del credere Commission

29. Anil and Vishal are partners sharing profits in the ratio of 3:2. They admitted Sumit as a new partner for 1/5 share in the future profits of the firm. Calculate new profit sharing ratio of Anil, Vishal and Sumit.

30. Equity shares

31. Computerized Accounting

32. From the following find the profit earned by a Trader -

Capital at the beginning of the year – ₹ 7,500

Capital at the end of the year – ₹ 10,000.