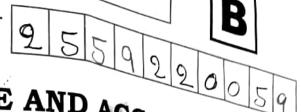
Total No. of Questions: 32 Total No. of Printed Pages: 4

Regd. No.



208

COMMERCE AND ACCOUNTANCY

Paper – II

(English Version)

Time: 3 Hours

Max. Marks: 100

PAR1 - I

COMMERCE (Marks: 50)

SECTION - A

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

 $(2 \times 10 = 20)$

- What is SEBI? What are its functions and powers?
- Define entrepreneur and explain the characteristics.
- What are the principles of management?

SECTION - B

Answer any **FOUR** of the following questions in not exceeding 20 lines each. $(4 \times 5 = 2)$ $(4 \times 5 = 20)$

- What are the differences between primary market and secondary market?
- Explain the features of Internet Banking. (any five) 5.
- State the features of Insurance. 6.
- What are the special provisions enacted by Telangana state for the MSMEs?

 Explain the sale 7.

- 8. Explain the advantages of SEZs,
- 9. Define the staffing process and various steps involved in it.

SECTION - C

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

 $(5 \times 2 = 10)$

10. Commercial Bill

1. Overdraft

12, Role of IRDA

13. Voyage Policy

14 Bridge Loans

15. Hawkers and Pedlars

16. Letter of Credit

17. POSDCORB.

PART - II

ACCOUNTANCY (Marks : 50)

SECTION - D

Answer the following question.

 $(1 \times 20 = 20)$

18 Mr. X and Y are partners sharing profits and losses in the ratio of 4:1. Their balance sheet as on 31/3/2020 was as under.

Amount	Assets	Amount
Amount		40,000
50,000		80,000
		20,000
-		60,000
		50,000
	1	
5,000		
2,50,000		2,50,000
֡֡֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜	50,000 1,30,000 30,000 10,000 25,000 5,000	Amount Assets Furniture 50,000 Stock 1,30,000 Bills Receivable 30,000 Debtors 10,000 Bank 25,000

They agreed to take Mr. Z into partnership with effect from 1/4/2020 on the following terms.

- (a) Mr. Z brings 40,000 towards goodwill and 60,000 as capital.
- (b) The assets are revalued as under furniture 50,000; stock 78,000; and debtors 58,000.
- (c) The goodwill will be retained in the business.
 Prepare necessary ledger accounts and balance sheet of new firm.



SECTION - E

Answer any **ONE** of the following questions.

 $(1 \times 10 = 10)$

- 19. On 01/01/2020 Balaji of Hyderabad consigned goods value at Rs.50,000 to Shivaji of Sholapur. Balaji paid cartage and other expenses Rs.2,400 on 31/03/2020 sent the account sales with the following information.
 - (a) 3/4th of the goods sold for Rs. 48,000

(b) Shivaji incurred expenses amounting to Rs. 1,200.

(c) Shivaji is entitled to receive commission @5% on sales. Bank draft was enclosed for the balance.

Prepare necessary ledger accounts in the books of Balaji.

20. From the following Receipts and payments account prepare the income and expenditure account and the balance sheet of Prime Sports Club, Hyderabad.

Dr. Receipts and payments A/C Cr

Receipts and payments A/C			Cr.
Receipts	Amount ₹	Payments	Amount ₹
To subscriptions	20,000	By Buildings	40,000
To donations	50,000	By Furniture	10,000
To Life membership fees	3,000	By Sports Material	5,000
To income on sports	17,000	By Expenditure on sports	7,000
To sunday receipts	5,000	By Newspapers	1,500
To sale of old newspaper	500	By land maintenance	4,000
ir.		expenses	10
		By Balance c/d	28,000
	95,500		95,500

Adjustments:

- 1. Capitalise the 50% of donations and life membership fee.
- Outstanding subscription 5,000.
- 3. Provide for depreciation on furniture and buildings 5% and on sports material 10%

SECTION - F

Answer any TWO of the following questions.

 $(2 \times 5 = 10)$

21. Vardhan purchased a machine on 1st April 2017 for ₹ 70,000. Depreciation is charged at 10% under straight line method. After three years he found that the machine was not suitable and sold for ₹ 55,000. Show the machine a/c.



22. From the following details, prepare receipts and payments account.

		1-1-1
2271329	Opening balance of cash	
	Opening bank balance	₹ 1,500
	Subscriptions collected	₹4,500
	Entertainment of	₹8,000
	Entertainment show receipts	₹4,000
	Entrance fees received	₹2,000
	Computer purchased	₹3,000
	Tournament expenses	₹3,000
N	Entertainment show expenses	₹ 1,800
	Paid for periodicals	₹ 1,200
	Salaries paid	₹ 1,200
	Rent Paid	₹4,000
	Cash in hand at close	₹ 1,800

- 23. Explain the five advantages of computerized Accounting.
- 24. What are the differences between consignment and sales?

SECTION - G

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

 $(5 \times 2 = 10)$

25. What is Obsolescence?

- 26. What is Diminishing Balance Method?
- 27. Proforma Invoice
- 28. Subscriptions
- 29. A and B are partners sharing profits and losses in the ratio of 3:2. They decided to admit Mr. C for 1/5 share in profit. Calculate new profit sharing ratio of A, B and C.

30. What is Ratio of Gaining?

- 31. What is Zoho books?
- 32. What is Vyapar?

