

**258****II**

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

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Part - III
COMMERCE - PAPER - II

2020421

(English Version)

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

PART - I
SECTION - A

(Marks - 50)

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

2x10=20

1. Define Banking. Explain the functions of the Banking.
2. Explain the objectives and functions of SEBI.
3. What are the responsibilities of a consumer ?

SECTION - B

Answer *any four* of the following questions in not exceeding 20 lines each.

4x5=20

4. Explain the characteristics of entrepreneurs.
5. Explain the 5 functions of entrepreneurs.
6. What is International Trade ? Various types of International Trade.
7. What is SEZ ? Explain their objectives.
8. Explain the advantages of Insurance.
9. Distinction between Primary and Secondary Market.



SECTION - C

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

5x2=10

10. Innovation
11. Types of entrepreneurs
12. Wholesaler
13. Mobile Banking
14. Bonded Warehouse

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15. NIFTY

16. Treasury Bill

17. State Commission



PART - II SECTION - D

(Marks - 50)

Answer the following question.

1x20=20

18. Dinesh and Ramesh are partners in a firm sharing profits and losses in the ratio of 3 : 2. They decided to admit Vasu as a partner with $\frac{1}{5}$ share in the profits. Their Balance Sheet as on March 31, 2022 was as follows :

Liabilities	Amount (₹)	Assets	Amount (₹)
Sundry Creditors	1,50,000	Cash at Bank	40,000
General Reserve	80,000	Bills Receivables	50,000
Bank O.D.	70,000	Debtors	60,000
Partners' Capital :		Stock	1,20,000
Dinesh - 1,00,000		Fixed Assets	2,80,000
Ramesh - 1,50,000	2,50,000		
	5,50,000		5,50,000

It was also decide that :

- (1) The fixed assets should be valued at ₹ 3,31,000.
 - (2) A provision of 5% on sundry debtors to be made for doubtful debts.
 - (3) The value of stock be reduced to ₹ 1,12,000.
 - (4) Vasu brings ₹ 75,000 as capital and ₹ 15,000 as Goodwill.
- Prepare the revised Balance Sheet of the firm after admission of the partners.

SECTION - E

Answer any one of the following.

1x10=10

19. Bhaskar of Rajahmundry consign 500 radio sets each at ₹ 600 to Prasad of Tenali on consignment. Bhaskar paid ₹ 12,000 as freight and insurance in transit. Bhaskar drawn a bill on Prasad for 3 months for ₹ 1,00,000. Prasad send account sales which shows the following particulars.
Gross sales are ₹ 4,50,000.
Unloading and godown rent ₹ 10,000.
Commission 5% on Gross Sales.
Prasad send a Bank draft for the balance due to Bhaskar.
You are required to prepare necessary Ledger accounts in the Books of consignor.





20. Prepare income and expenditure a/c of Tirupathi Club from the following receipts and payments a/c, for the year ending 31-Dec-2022.

Receipts	₹	Payments	₹
To Balance b/d.	1,000	By Salaries	6,000
To Subscriptions		By Rent and Taxes	1,700
(Including ₹ 700, for 2023)	6,600	By Stationery	200
To Interest on investments	2,000	By postage	30
To Bank Interest	550	By cycle purchase	1,800
To Sale of Furniture	500	By Balance c/d	920
	10,650		10,650

Adjustments :

- Rent paid included ₹ 200 for December, 2021.
- Salaries payable ₹ 900.
- Subscriptions received included ₹ 600 for the year 2021.
- Subscriptions Due for the year 2022, ₹ 400.
- Cost of Furniture sold ₹ 800.



SECTION - F

Answer any two of the following questions.

2x5=10

- Satyam sold goods to Sivam worth ₹ 9000 on 1st June 2022 and drew a bill for 2 months for the same amount. Sivam accepted the bill and returned it to Satyam. Satyam endorsed the bill to his creditor Sundaram on 1st July, 2022. The bill was honoured on the due date. Pass necessary journal entries in the books of Satyam.
- On 1st January 2020 Suma purchased Furniture for ₹ 80,000. Depreciation is to be provided annually at 10% under straight line method. On 31st December 2022 furniture was sold for ₹ 40,000. Show the Furniture Account assuming that the books are closed on 31st December every year.
- Explain the types of issue of shares.
- Mr. Gopal maintains his books on single entry method he gives the following information.

Capital on 01.04.2022	₹ 38,000
Capital on 31.03.2023	₹ 44,000
Drawings during the year	₹ 14,000
Additional Capital introduced during the year	₹ 8,000

 You are required to calculate profit or loss.





SECTION - G



5x2=10

Answer *any five* of the following questions.

25. State the 3 parties in a bill of exchange.
26. Obsolescence.
27. Subscription.
28. Delcredere commission.
29. Bunny and Sunny are partners sharing profits in the ratio of 3 : 2. They admitted Chinni as a new partner for $1/6^{\text{th}}$ share in future profits of the firm. Calculate the new profit sharing ratio.
30. Equity shares.
31. Tailored accounting software.
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



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