

258

I

Total No. of Questions- 32

Total No. of Printed Pages- 4

Regd. No.

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Part III  
COMMERCE  
Paper II  
(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. What is transport ? What are the benefits of transport ?
2. Distinguish between Capital and Money Market.
3. Describe the rights and responsibilities of a consumer as per CPA 1986.

SECTION-B

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

4. Explain any *five* characteristics of entrepreneurs.
5. Explain any *five* opportunities for entrepreneurship in Andhra Pradesh.
6. Distinguish between Home Trade and Foreign Trade.
7. Explain the advantages of SEZs.
8. What are the advantages of E-banking ?
9. Explain any *five* functions of stock exchanges.

SECTION-C

Answer ANY FIVE of the following questions in not exceeding 5 lines each :  $5 \times 2 = 10$

10. What is Entrepreneur ?

11. Explain any *two* functions of entrepreneur.
12. Retailer.
13. ATM.
14. National Highway.
15. NIFTY.
16. Treasury bill.
17. District Forum.

**Part-II**  
**Marks-50**  
**SECTION-D**

Answer the following question :

1×20=20

18. Manoj and Neeraj are partners sharing profit and losses in the ratio of 3 : 2 respectively. Their balance sheet as on 31st March, 2016 was as under :

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	28,000	Cash in hand	3,000
Capitals :		Cash at Bank	23,000
Manoj     70,000		Debtors	19,000
Neeraj <u>70,000</u>	1,40,000	Buildings	65,000
		Furniture	15,000
		Machinery	13,000
		Stock	30,000
Total	1,68,000	Total	1,68,000

On that date, they admit Dheeraj into partnership for 1/3 share in future profit on the following terms :

- (a) Furniture and stock are to be depreciated by 10%
- (b) Building is appreciated by Rs. 20,000
- (c) 5% provision is to be created on debtors for doubtful debts
- (d) Dheeraj is to bring in ₹ 50,000 as his capital and ₹ 30,000 as goodwill.

Make necessary Ledger Account and Balance Sheet of the new firm.

### SECTION-E

Answer ANY ONE of the following questions : 1×10=10

19. On 1st January 2015 Sudhakar of Srinagar consignment goods value of ₹ 40,000 to Mahesh of Warangal. Sudhakar paid cartage and other expenses ₹ 3,000, on 1st April 2015, Mahesh sent account sales with the following information :

- (a) 50% of the goods sold for ₹ 30,000  
(b) Mahesh incurred expenses amounting to ₹ 1,500  
(c) Mahesh is entitled to receive commission @ 5% on sales. Bank draft was enclosed for the balance due.

Prepare the necessary ledger accounts in the books of Sudhakar.

20. Vijayawada Town Club provided Receipts and Payments A/c for the year ending 31-12-2015. Prepare Income and Expenditure A/c :

Receipts	₹	Payments	₹
To Balance b/d (1-1-2015)	23,000	By Salaries	16,000
To Subscriptions	13,000	By Rent	3,000
To Interest	1,000	By Stationery	1,000
To Sale of old furniture	1,600	By Government Bonds	19,300
To Entrance Fees	8,000	By Balance c/d (31-12-2015)	7,300
Total	46,600	Total	46,600

Adjustments :

- (a) Subscriptions include ₹ 1,000 received for last year.  
(b) Rent includes ₹ 600 paid for last year.  
(c) Book value of furniture sold ₹ 2,000.

### SECTION-F

Answer ANY TWO of the following questions : 2×5=10

21. Venkatesh Traders Limited purchased machinery on 1st January, 2013 for ₹ 50,000 and spent ₹ 2,000 on its installation. Depreciation is to be provided @ 10% p.a. under straight line method. Books of account are closed on 31st December every year. Show the machinery account for the first three years.

22. On 1st March 2015 Kiran sold goods for ₹ 20,000 to Prakash on credit and drew a bill for 3 months for the same amount. Prakash accepted the bill and returned it to Kiran. This bill is honoured on the date of maturity. Pass the necessary Journal entries in books of Kiran.
23. Explain the types of issue of shares.
24. The following information given below, prepare the statement of profit or loss :
- Capital at the end of the year ₹ 4,00,000.  
Capital in the beginning of the year ₹ 2,40,000.  
Drawings made during the period ₹ 60,000.  
Additional capital introduced ₹ 1,00,000.

#### SECTION-G

Answer ANY FIVE of the following questions :

5×2=10

25. What are the parties in bill ?
26. Reducing Balance method.
27. Account sale.
28. Legacy.
29. What is retirement of a partner ?
30. What is equity share ?
31. Computerised accounting.
32. Any two advantages of single entry system.