

0158

BOARD OF INTERMEDIATE EDUCATION, HYDERABAD

Model Question Paper Commerce -I

Time: 3 Hrs

PART-I(50 Marks)

Max Marks:100

Section -A

2x10=20

I Answer any two (2) of the following questions in not exceeding 40 lines each question carries 10 Marks

1. Define sole proprietorship and state its features ?
2. Define partnership. Discuss its advantages and disadvantages ?
3. Differentiate between a private company and a public company ?
4. What are the various factors that determine the selection of sources of finance ?

Section-B

4x5=20

II Answer any four (4) of the following questions in not exceeding 20 lines each, each question carries 5 Marks.

5. Define Business. Explain its characteristics.
6. Define trade and explain various types of aids-to-trade ?
7. What are the limitations of sole trader ?
8. What are the different kinds of partnership?
9. Write any five advantages of a joint stock company?
10. What are the functions of a promoter ?
11. Briefly explain the registration process of MSMEs?
12. What are the benefits of e-business to customers?

Section-C

5x2=10

Answer any five (5) of the following questions in not exceeding 5 lines each, each question carries 2 Marks.

13. What is the Profession ?
14. What is the Entrepot trade ?
15. What is the Employment ?
16. Who is Active partner?
17. What is the Government company?
18. What is the Capital subscription ?
19. What is the Long -term finance ?
20. What is the Micro enterprise ?
21. What is the e-trading ?
22. State Service Enterprise. ?

PART-II (50 Marks)**Section -D****Answer the following question****1x20= 20**

23. From the following Trial Balance of Mahindra Traders, Prepare Final Accounts for the Year ended **31.12.2019**

Particulars	Debit Rs.	Credit Rs.
Capital		32,000
Salaries	1,000	
Purchases	20,000	
Purchase Returns		400
Sales		25,000
Cash	5,000	
Wages	1,200	
Factory Rent	200	
Insurance	750	
Carriage	400	
Office expenses	800	
Carriage outwards	200	
Machinery	10,000	
Furniture	7,000	
Discount allowed	450	
Discount received		1,600
Goodwill	5,000	
Opening stock	2,000	
Debtors	9,000	
Creditors		4,000
Total	63,000	63,000

Adjustments:-

1. value of closing stock Rs. 2,500
2. Prepaid Insurance Rs. 250
3. outstanding salaries Rs. 300

Section –E**Answer any one of the following questions****1x10=10**

24. Prepare Three Column cashbook from the following particulars

2019 July	Cash in hand	6,000
1 st	Cash in Bank	10,000
5 th	Cash sales	1,900
7 th	Issued cheque to D-Mart	1,800
	Discount Received	200
8 th	Received cash from Sai Traders	1,850
	Discount allowed	150
14 th	Cash withdrawn from bank for office use	550
22 nd	Cash purchases	600

29 th	Paid into bank	800
30 th	Salaries paid by cheque	2,400
31 st	Bank charges as per bank passbook	50

25. Prepare a bank reconciliation statement of S.V. Traders and find the balance as per pass book as on 31.12.2019.
- Cash book balance as on 31.12.2019 is Rs. 62,000
 - Cheques amounting to Rs.18,000 issued but not presented for payment
 - A cheque for Rs.16,000 deposited and was returned dishonored.
 - Interest on investments Rs.2,200 was collected by bank but no entry is made in the cashbook.
 - Bank charges debited in the passbook only Rs.150
26. Describe the causes of disagreement between the balance shown in the cashbook and passbook.

Section-F

Answer any two of the following questions

2x5=10

27. State any 5 advantages of accounting
28. State the rules of debit and credit with examples

29. **Prepare Sudha account from the following**

2019 Feb. 1 st	Amount due from Sudha	Rs.8,000
4 th	Goods sold to Sudha	Rs.11,000
12 th	Goods returned by Sudha	Rs.4,000
16 th	Cash received from Sudha	Rs.3,000
22 nd	Received cheque from Sudha	Rs.6,000
28 th	Sudha account settled with 10% discount	

30. Explain the various types of subsidiary books

31. **Prepare simple cashbook from the following transactions**

2019 Feb. 1 st	Balance of Cash	Rs.7,000
10 th	Bought goods	Rs.2,500
15 th	Sold goods for Cash	Rs.4,700
17 th	Paid rent	Rs.1,000
18 th	Withdrawn cash for personal use	Rs.500

32. What are the errors disclosed by Trial Balance.

Section -G

Answer any five of the following question

5 x 2 =10

33. What is transaction ?
34. Explain business entity concept of accounting ?
35. State accounting equation ?
36. **Journalize the following transaction**

2019 Dec.	1 st	Commenced business with cash	Rs.60,000
	6 th	Purchased from Raju	Rs.15,000
	17 th	Received cheque from Mahesh	Rs.12,000
	30 th	Paid cheques	Rs.9,000
37. Trade discount ?
38. Contra Entry ?
39. Define Trial Balance?
40. Write two errors which are not disclosed by trial balance?
41. What is the meaning of adjustment ?
42. Depreciation?