BOARD OF INTERMEDIATE EDUCATION: HYDERABAD

Model Question Paper (w.e.f. IPE March 2015)

Commerce - I

Time: 3 hrs                        Max Marks : 100

PART - I (50 Marks)

Section A

Answer any TWO of the following questions in not exceeding 40 lines each. 2x10 = 20

1. Define a partnership firm and explain the features of it.
2. Explain about memorandum of Association and the clauses of it.
3. Define ‘Debenture’ and write about various types of debentures.

Section B

Answer any FOUR of the following questions in not exceeding 20 lines each. 4x5 = 20

4. Discuss about various types of Industries.
5. Explain any five principles of a cooperative society.
6. Draw any five differences between a Public Company and a Private Limited Company.
7. Define Business finance and explain the significance of it.
8. Write a brief note on multinational corporations.

Section C

Answer any FIVE of the following questions in not exceeding 5 lines each. 15x2 = 30

10. Business
11. Insurance
12. ‘Day at hyga Principle’
13. Minor partner
14. What is a Government Company?
15. Prospectus
16. Explain retained earnings
17. Medium enterprise.
PART - II (50 Marks)

Section D
Answer the following question in not exceeding 40 lines each. \[1 \times 20 = 20 \]

18. From the following Trial Balance of Maanas Prepare trading & Profit and loss a/c for the year ended 31st December 2012 and Balance sheet as on that date.

**Trial Balance as on 31-12-2012**

<table>
<thead>
<tr>
<th>Debit Balances</th>
<th>Rs.</th>
<th>Credit Balances</th>
<th>Rs.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchases</td>
<td>90,000</td>
<td>Sales</td>
<td>1,45,000</td>
</tr>
<tr>
<td>Returns</td>
<td>2,000</td>
<td>Returns</td>
<td>2,000</td>
</tr>
<tr>
<td>Cash in Hand</td>
<td>5,000</td>
<td>Commission</td>
<td>3,000</td>
</tr>
<tr>
<td>Cash at Bank</td>
<td>8,000</td>
<td>Capital</td>
<td>56,000</td>
</tr>
<tr>
<td>Debtors</td>
<td>20,500</td>
<td>Creditors</td>
<td>40,000</td>
</tr>
<tr>
<td>Furniture</td>
<td>13,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Machinery</td>
<td>25,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening stock</td>
<td>15,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rent</td>
<td>4,500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wages</td>
<td>11,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>1,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Carriage outwards</td>
<td>2,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Travelling expenses</td>
<td>1,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bills receivable</td>
<td>34,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries</td>
<td>8,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Drawings</td>
<td>6,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>------</td>
<td></td>
<td>------</td>
</tr>
<tr>
<td></td>
<td>2,46,000</td>
<td></td>
<td>2,46,000</td>
</tr>
</tbody>
</table>

Adjustments:
1. Closing stock stock Rs.32,000
2. Write off Bad debts Rs.500
3. Provide 5/- provision for Doubtful debts
4. Outstanding wages Rs.1,000
5. Provide Depreciation on furniture 10% and on Machinery 10%
Section E
Answer any ONE of the following questions 1 x 10 = 10

19. Prepare three column cash book of Renish from the following particulars.

2012 March
1\textsuperscript{st}  Cash in Hand  Rs.25000
     Cash at Bank  Rs.10000
3\textsuperscript{rd}  Purchases  Rs.1000
5\textsuperscript{th}  Sold goods for cash  Rs.10000
6\textsuperscript{th}  Paid cash to Sailu  Rs.675
     and discount received  Rs.25
10\textsuperscript{th}  Deposited cash in to Bank  Rs.2000
14\textsuperscript{th}  Received cash from Suchi  Rs.850
     and discount allowed  Rs.150
18\textsuperscript{th}  Received cheque from Kiran  Rs.1500
     and deposited the cheque in the Bank on the same day
26\textsuperscript{th}  Paid rent by cheque  Rs.1000
31\textsuperscript{st}  Received Commission  Rs.500

20. On 31-12-2012 Mr. Sarath Kumar’s bank balance as per pass book Rs.6000. There is disagreement between cash book and pass book balance. Prepare Bank reconciliation statement by considering following transactions:

a) Cheque deposited for collection, but not yet realised  Rs.1200
b) Cheque issued but not yet presented for Payment  Rs.2000
c) Bank charges debited in pass book only  Rs.90
d) Bank paid insurance as per standing orders  Rs.400
e) Directly deposited by a customer in to bank  Rs.3000
f) Interest credited in pass book only  Rs.120
Section F

Answer any TWO of the following questions  

21. Explain any five advantages of Book keeping
22. Prepare X & Co., from the following transactions

2012 June

1st  Amount due to X & Co  Rs.4000
2nd  Goods purchased from X & Co  Rs.10000
5th  Cash paid to X & Co.  Rs.4,000
9th  Goods returned to X & co.  Rs.500
14th  Paid to X & Co. by cheque  Rs.5000
21st  Cash purchases from X & co  Rs.2000

23. Enter the following transactions in the proper Subsidiary Books

2012 Nov

1st  Purchases from Sarasu  Rs.3000
2nd  Purchased goods from Kittu  Rs.4000
3rd  Sold goods to Pavani  Rs.5000
4th  Sold goods to Ramanji  Rs.1500
5th  Purchased from Srinivas  Rs.2000
6th  Sold goods for cash to Rohithia  Rs.1500

24. Explain about various types of Errors

Section G

Answer any FIVE of the following questions  

25. Debtors
26. Suspense a/c
27. Outstanding expenses
28. Mention the rule of Debit and Credit of Real a/c
29. Contra entry
30. Journalise the following transactions

**Nov**

1<sup>st</sup> Started business with Cash Rs.1000
4<sup>th</sup> Paid wages Rs.10000
6<sup>th</sup> Goods purchased from Sushmitha Rs.3000
8<sup>th</sup> Sold goods for cash Rs.3000

31. Write opening entries from the following

- Cash in hand Rs.1000
- Cash at Bank Rs.3000
- Debtors Rs.10000
- Creditors Rs.5000
- Buildings Rs.20000
- Bills payable Rs.5000
- Furniture Rs.6000

32. Prepare Trial Balance from the following particulars as on 31-12-2012

<table>
<thead>
<tr>
<th>Description</th>
<th>Rs.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bills Payable</td>
<td>3000</td>
</tr>
<tr>
<td>Purchases</td>
<td>5000</td>
</tr>
<tr>
<td>Sales</td>
<td>10000</td>
</tr>
<tr>
<td>Sales returns</td>
<td>2000</td>
</tr>
<tr>
<td>Purchase returns</td>
<td>1000</td>
</tr>
<tr>
<td>Furniture</td>
<td>15000</td>
</tr>
<tr>
<td>Bills receivable</td>
<td>4000</td>
</tr>
<tr>
<td>Capital</td>
<td>12000</td>
</tr>
</tbody>
</table>