

BOARD OF INTERMEDIATE EDUCATION (TELANGANA)

SENIOR INTER COMMERCE

MODEL PAPER (ENGLISH VERSION)

Time: 3 Hours

Marks: 100

PART - I (50 MARKS)

SECTION - A

- I. Answer any TWO of the following questions in not exceeding 40 lines each. $2 \times 10 = 20$**
1. Define Banking. Explain the functions of banking.
 2. What is stock exchange? Explain its functions.
 3. Explain the functions of management.

SECTION - B

- II. Answer any FOUR of the following questions in not exceeding 20 lines each. $4 \times 5 = 20$**
4. Differentiate between Indigenous Bankers and Money Lenders.
 5. Explain the functions of Insurance.
 6. What are the characteristics of Entrepreneur?
 7. What are steps initiated by Telangana Government for improving the productivity and Income of Traditional arts & Handicrafts of our region. (MSME)
 8. What are the services of whole seller to manufacturer.
 9. Why the management is considered a multi-faceted concept.

SECTION - C

- III. Answer any FIVE of the following questions in not exceeding 5 lines each. $5 \times 2 = 10$**
10. Define Jobbers & Brokers
 11. Write about e – banking
 12. What is pure entrepreneur?
 13. Treasury bill
 14. Explain the Hackers & Pedlers.
 15. What do you mean by street shops?
 16. Certificate of origin.
 17. Significance of management.

PART - II (50 Marks)

SECTION - D

IV. Answer the following question.

1 × 20 = 20

- 18.** Ganga, Yamuna and Saraswathi are partners sharing profits & Losses in the ratio of 3 : 2 : 1 respectively. Their balance sheet as on 31st March, 2014 was under.

Liabilities	Amount ₹	Assets	Amount ₹
Creditors	38,000	Bank	12,000
Bills payable	10,000	Debtors	24,000
General Reserve	24,000	Stock	50,000
Capital Accounts		Furniture	16,000
Ganga	80,000	Machinery	70,000
Yamuna	60,000	Buildings	90,000
Saraswathi	50,000		
	2,62,000		2,62,000

Saraswathi retired from the business on the following conditions.

- Depreciate machinery by 10% and furniture by 5%.
- Stock to be appreciated by 20%
- Buildings are to be appreciated by 10%
- Good will of the firm valued at ₹ 36,000

Write up necessary ledger accounts new balance sheet.

SECTION - E

V. Answer any ONE of the following question.

1 × 10 = 10

- 19.** Charan of Warangal consigned 250 cases of Ayurvedic medicines to Ramu of Hyderabad. The cost of each case is ₹ 300 but the invoice price is ₹ 400. Per case Charan paid ₹ 250 towards packing & carriage. Ramu informed through account sales that 200 cases are sold at ₹ 425 each. Expenses paid by Ramu were freight ₹ 600 commission has to be calculated at 5% on sales. Prepare necessary ledger accounts in the books of Charan.

20. From the following Receipts & Payment account of 'Sri Kala Nilayam, Medak' for year ended 31.03.2015, Prepare income & expenditure account.

Dr.		Receipts & Payments a/c		Cr.	
Receipts	Amount ₹	Payments	Amount ₹		
To Balance	3,000	By salaries	3,000		
To subscriptions		By Entertainment expenses	1,600		
2013 - 14	200	By General Expenses	600		
2014 - 15	4,000	By Investments	2,000		
2015 - 16	400	By Printing	1,400		
To entertainment receipts	2,080	By Furniture	600		
To sale of old furniture	120	By Balance c/d	600		
	9,800		9,800		

Additional Information:

- 1) Outstanding salaries ₹ 500
- 2) Subscriptions outstanding for 2014-15 ₹ 1,000
- 3) Depreciate furniture by 10%

SECTION - F

- VI. Answer any TWO of the following questions.

2 × 5 = 10

21. On 1st October 2009, Raju Traders bought a machine for ₹ 15,000. Additional Machine on 1st April, 2011 were ₹ 10,000. Depreciation is charged at 10% under reducing balance method. Prepare machinery account for three years assuming that accounts are closed on 31st March every year.
22. Ascertain the profit earned by m/s Rama & Co. Who keeps their books under single entry system.
- | | |
|---|------------------|
| Excess of Assets over liabilities on 01-04-2014 | ₹ 56,000 |
| Excess of Assets over liabilities on 31-03-2015 | ₹ 73,000 |
| Fresh Capital introduced during the year | ₹ 14,000 |
| Drawings during the year | ₹ 1500 per month |
23. Explain the differences between consignment and sale.
24. Explain the advantages of computerised accounting.

SECTION - G

- VII. Answer Any FIVE of the following questions.

5 × 2 = 10

25. What is straight Line method
26. Depletion
27. What is Account Sales?
28. Legacy
29. P & Q are partners sharing profit & losses in the ratio of 9 : 7. They agreed to admit R into partnership who gets $\frac{1}{8}$ th share equally from P & Q. Calculate new profit sharing ratio.
30. Good will
31. Marg
32. Wings

Writer: A. Saritha