

**TELANGANA STATE BOARD OF INTERMEDIATE EDUCATION
HYDERABAD**

MODEL QUESTION PAPER (w.e.f 2015-16)

COMMERCE – SECOND YEAR

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. 3 x 10 = 20

1. What is Stock Exchange? Explain its functions.
2. Define Banking and explain the functions of Banking.
3. Define Management and explain the Principles of Management.

Section B

Answer any FOUR of the following questions in not exceeding 20 lines each. 4 x 5 = 20

4. Distinguish between Indigenous Bankers and Money Lenders.
5. Explain the need for Insurance.
6. What are the characteristics of Entrepreneur ?
7. List out various aspects to be covered in preparing a Project Report.
8. What are services of wholesaler to manufacturer?
9. Why Management is considered a multi-faceted concept ?

Section C

Answer any FIVE of the following questions in not exceeding 5 lines each. 15 x 2 = 30

10. Define Jobbers & Brokers.
11. Write about Tele-Banking.
12. Who are the Pure Entrepreneurs ?
13. What is meant by Project Appraisal ?

PART – II (50 Marks)

Section D

Note Answer the following questions.

1 x 10 = 20

18. Amar and Akbar are partners sharing profits and losses in the ratio of 4:3 respectively.

Their balance sheet as on 31 March 2015 was as under.

Liabilities	Amount	Assets	Amount
Sundry creditors	20,000	Cash	5,000
Outstanding expenses	5,000	Bills receivable	12,000
General Reserve	14,000	Debtors	28,000
Capitals;		Stock	24,000
Amar	40,000	Machinery	25,000
Akbar	30,000	Land	15,000
	1,09,000		1,09,000

On the above date, Anthony was admitted into partnership for 1/4th share in the future profits on the following conditions ;

- Anthony should bring ? 35,000 towards capital and ? 28,000 towards goodwill in cash
- Land to-be valued at? 20,000
- Machinery valued at ? 23,000
- Stock be depreciated by 10%
- Provide for bad debts? 1,300

Pass necessary journal entries, ledger accounts and give balance sheet of new firm.

Section E

Answer ONE of the following questions.

1 x 10 = 10

19. On 1-1-2015, Kamala of Hyderabad consigned goods valued at ₹ 30,000 to Ravi of Madras. Kamala paid cartage and other expenses ₹ 2000 on 1-4-2015. Ravi sent the account sales with the following information.

- (a) 50% of the goods sold for ₹ 22,000.
- (b) Ravi incurred expenses amounting to ₹ 1,200
- (c) Ravi is entitled to receive commission @ 5% on sales.

Bank draft was enclosed for the balance. Prepare the necessary ledger accounts in the books of Kamala.

20. Following is the Receipts and Payments Account of a "Manasvi Library" for the year ended 31st March, 2015.

Dr.	Receipts and Payments Account of Mansavi Library for the year ended 31-05-2015		Cr.
Receipts	Amount	Payments	Amount
To Balance	4,500	By Salaries	6,800
To Entrance Fee	3,500	By Rent	8,250
To Subscriptions *	19,500	By Investment	3,500
To Rent of Lecture hall	2,500	By Postage	1,250
To Interest on investments	950	By Electric charges	730
		By Books (1-10-2014)	6,000
		By News Paper	700
		By Balance c/d	3,720

Additional Information

1. Subscription amount includes ₹ 500 for the previous year and outstanding subscription for the current year is ₹ 1,500.
2. Subscription received in advance ₹500.
3. Capitalize half of the entrance fee.
4. Books are to be depreciated at 5% per annum.

You are required to prepare income and expenditure account.

Section F

Answer any TWO of the following questions.

2 x 5 = 10

21. Raghava bought a Plant and Machine on 1st April, 2009 for ₹ 23,000 and paid ₹ 2,000 for its installation. Depreciation is to be allowed at 10% under straight line method. On 31st March 2012 the Plant was sold for ₹ 8,000. Assuming that the accounts are closed at the end of financial year. Prepare Plant & Machine a/c
22. Subash commenced his business on 1st April 2010 with a capital of ₹ 60,000. His position on 31st March 2011 was given below;
Furniture ₹ 18,000, Cash at bank ₹ 12,000, Bill payable ₹ 9,000, Creditors ₹ 11,000, Machinery ₹ 20,000, Stock ₹ 12,000, Debtors ₹ 23,000.
During the year he withdrew ₹ 6,000 for personal use. prepare statement of affairs and find out profit.
23. Explain the differences between Receipts and Payments account and Income and Expenditure account.
24. Define Computerised Accounting, Explain its features.

Section G

Answer any FIVE of the following questions.

5 x 2 = 10

25. What is Reducing Balance Method? f
26. What is Statement of Affairs?
27. What is Delcredre Commission?
28. What is meant by Legacy?
29. A, B are partners sharing profits and losses in the ratio of 2 : 3. They have admitted 'C' into partnership by giving 1/4th share. Calculate the new profit sharing ratio.
30. Write the formula for calculating sacrificing ratio.
31. What is the feature of scalability ?
32. What is spread sheet package?
