

**BOARD OF INTERMEDIATE EDUCATION
JUNIOR INTER COMMERCE**

MODEL PAPER (ENGLISH VERSION)

TIME: 3 Hours

Max. Marks: 100

PART – I (50 MARKS)

SECTION – A

Answer any Two questions from the following.

2 × 10 = 20

1. Define sole proprietorship? Discuss the advantages and disadvantages of sole proprietorship.
2. Explain about Memorandum of Association and the clauses of it.
3. What is Business Finance? Explain its needs and significance in the business.

SECTION – B

Answer any Four questions from the following.

4 × 5 = 20

4. Discuss the various types of Industries.
5. Explain the features of Joint Hindu Family.
6. What do you mean by Partnership? Explain the types of partners.
7. Explain types of Promoters.
8. What are the advantages of MNC's to Home Country?
9. Explain the advantages of E - Business.

SECTION – C

Answer any Five questions from the following.

5 × 2 = 10

10. Business
11. Entrepot
12. Dayabaga
13. Partnership Deed
14. What is a Government Company?
15. Prospectus
16. Retained Earnings
17. Micro Enterprises

PART - II (50 MARKS)

SECTION – D

Answer the following question.

1 × 20 = 20

18. From the following Trial Balance of Mr. Kapil, prepare Trading, Profit and Loss A/c and Balance Sheet for the year ended 31.03.2014

Particulars	Amount (₹)	Particulars	Amount (₹)
Salaries	6,000	Sales	47,000
Purchases	22,000	Creditors	10,000
Wages	7,800	Capital	25,000
Carriage on Purchases	400	Bills Payable	5,800
Office Expenses	500		
Commission	600		
Debtors	30,000		
Machinery	10,000		
Furniture	3,000		
Insurance	400		
Bills Receivable	2,000		
Cash	1,100		
Bank	4,000		
	87,800		87,800

Adjustments:

- Outstanding wages ₹ 2,000, outstanding salaries ₹ 1000
- Prepaid Insurance ₹ 50
- Create 5% Bad debts on Debtors
- Depreciate Furniture by ₹ 150, and Machinery ₹ 500
- Closing Stock ₹ 11,000.

SECTION – E

Answer any one question from the following.

1 × 10 = 10

19. Prepare Triple column Cash Book from the following particulars.

2014		(₹)	
March	1	Cash in Hand	8,000
		Cash at bank	5,800
	6	Cash Sales	4,200
	7	Issued Cheque to B	2,900
		Discount	100
	12	Cash deposited into bank	2,200
	14	Received Cheque from Krishna	1,400
	19	above cheque deposited into bank	
	21	Cash withdrawn from bank for office use	900
	31	Issued Cheque for Salaries	1,200

20. Pass book of a trader shows a balance of ₹ 12,600. On comparing the pass book with cash book, the following difference were noted.

- a) Cheque deposited in bank, but not collected ₹ 2,100
- b) Cheque issued, but not presented for payment ₹ 1,800
- c) Bank charges ₹ 175 recorded only in pass book
- d) Bank paid Insurance premium ₹ 150
- e) The debtor paid direct to bank ₹ 1200

SECTION – F

Answer any Two questions from the following.

2 × 5 = 10

- 21. Explain the advantages of accounting.
- 22. Prepare Kumar ledger Account.

2009	
May	
1	Goods Purchased from Kumar ₹ 40,000
3	Goods Sold to Kumar ₹ 20,000
6	Goods return to Kumar ₹ 500
10	Cheque received from Kumar ₹ 1,500
30	Cash paid to Kumar ₹ 1,000

23. Record the transactions in proper subsidiary books.

2016		₹
July		
1	Purchased goods from Krishna	18,000
5	Sold goods to Ram	15,000
7	Purchased from Jaipal	5,000
12	Sold goods to Sravani	5,000
18	Purchased goods from Sunil	2,000
19	Goods Sold to Navya	3,000

24. Rectify the following Errors.

- a) Furniture Sold ₹ 1,800 has been posted to sales A/ c
- b) Sold goods to Rajesh, debited to Cash A/c ₹ 300
- c) ₹ 500 received from Raja was debited to his A/ c
- d) Goods taken by proprietor for his personal use, ₹ 700 has been not been entered in the books
- e) Sales book was undercast by ₹ 50

SECTION – G

Answer any Five questions from the following.

5 × 2 = 10

- 25. What is Capital?
- 26. Debit Note

- 27. Contra Entry
- 28. Imprest System
- 29. Business Entity Concept
- 30. Record the following transactions in Journal.

			₹
2014 Jan	1	Cash brought into business	75,000
	3	Purchased goods	25,000
	6	Sales	20,000
	9	Salaries Paid	1,500

- 31. From the following balances write opening entry.

	₹
Cash in hand	20,000
Cash at bank	50,000
Bills Receivable	10,000
Sundry Debtors	6,000
Furniture	7,000
Sundry Creditors	8,000
Bills Payable	4,000

- 32. Prepare Trial balance as on 31-3-2014.

	₹
Cash	20,000
Capital	60,000
Sales	30,000
Purchases	40,000
Salaries	15,000
Debtors	25,000
Creditors	9,000
Bank Overdraft	1,000