

GREENLAWNS HIGH SCHOOL

FINAL EXAMINATION (2020-2021)

SUBJECT: COMMERCIAL STUDIES

Class: IXB; IXC

Marks: 40 marks

Date:

Time: 1 hour

*Answer to this paper must be written on composition sheets.
The time given at the head of this paper is the time allowed for writing the answers.
Attempt all questions from Section A and any two questions from Section B.
The intended marks for questions or parts of questions are given in brackets [].*

Section A (20 Marks)

*Answer **all** questions from this section.*

Question 1

[10]

Distinguish between:

- (a) Fixed Deposit Account and Recurring Deposit Account
- (b) Book-keeping and Accountancy.
- (c) Wholesale Trade and Retail Trade.
- (d) Cash Credit and Overdraft.
- (e) E-commerce and E-trade.

Question 2

[10]

- (a) Explain the following terms: (i) Capital (ii) Debtors
- (b) State and explain the two types of discount.
- (c) What is meant by Stock?
- (d) Give any two examples of E-commerce companies.
- (e) Write a short note on Ledger.

Section B (20 Marks)

Answer **any two** questions from this section.

Question 4

[10]

- (a) State and explain the features of Accounting.
(b) Journalise the following transactions in the books of M/s Rahul:

December, 2011	Amount (₹)
1 Commenced business with cash	1,10,000
4 Purchased goods for cash	40,000
6 Sold goods for cash	50,000
16 Drew cash for personal use.	2,000
19 Purchases furniture for cash	21,000

Question 5

[10]

- (a) Explain the main functions of Commercial Banks.
(b) Prepare a Simple Cash Book of Mr. Shekhar the following details:

January, 2020	Amount (₹)
1 Balance of cash	65,000
4 Purchased goods for cash	40,000
6 Sold goods for cash	50,000
11 Drew cash for personal use.	2,000
13 Purchases furniture for cash	12,000
16 Paid Rent for the month	5,000
18 Deposited in the bank	10,000
20 Paid for Advertisements	8,000
22 Paid Reshma, our suppliers	5,000
23 Paid Salaries to staff in advance	8,000
24 Received from Sultan Chand clearing their dues	12,000
25 Purchased goods with cash	7,000

Question 6

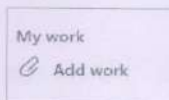
[10]

- (a) Explain the difference between Domestic Trade and Foreign Trade.
 (b) From the following Ledger balances prepare Trial Balance of M/s Swati as on 31st March 2020:

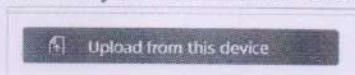
Particulars	Amount (₹)	Particulars	Amount (₹)
Capital	1,67,000	Plant and Machinery	30,000
Cash in Hand	5,000	Stationary	500
Opening Stock	25,000	Land and Building	1,20,500
Drawings	2,000	Sundry Creditors	7,000
Purchases	10,000	Sundry Debtors	12,000
Sales	25,000	Discount Received	6000

Instructions to upload on Microsoft Teams:

1. Write the answers to the above mentioned questions in the **composition sheets**.
2. Click **Images** and **save it as a PDF file** on the device (Mobile/ Laptop).
3. Go to the **Commercial Studies Channel in your Class Team** you will find the **'Commercial Studies-Final Examination'** named assignment posted in that channel.
4. Click on **'View assignment'**.
5. You will find this icon:



6. Click on **'Add work'**.
7. When you click on **'Add work'** a **pop up box will open**. On the left hand side bottom corner of that box you will find the following option:



8. Search the saved **PDF file** on your device.
9. Select the **PDF file**.
10. Click **'Open'**
11. Once the **PDF file is uploaded** click on **'Turn in / Hand in'** option on the right hand side top corner of the screen. The turn in option will appear as follows:

