

Greenlawns High School  
Final Examination -2024-25

Subject: Commercial Studies  
Class: IX

Marks: 80  
Time: 2 hours

*Answer to this paper must be written on answer-sheets provided.  
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 four questions from Section B.  
The intended marks for questions or parts of questions are given in brackets [ ].*

**Section A (40 Marks)**

**(All questions are compulsory)**

**Question I Pick the correct answer and mention the option along with the answer.[16]**

1. Statement (S): When the account of a person or organisation is credited, it means that the stated amount is payable to him.

Reason (R): It is a liability or claims of the outsiders or owners.

- a. S is true and R is false                      b. S is False and R is true  
c. Both S and R are true, R explains S correctly  
d. Both S and R are true, R does not explain S correctly

2. \_\_\_\_\_ is not an example of Subsidiary books.

- a. Sales Book      b. Purchase Book      c. Cash Book      d. Journal

3. Statement (S): Patent is not an example of intangible assets.

Reason (R): Intangible assets have no physical existence.

- a. S is true and R is false                      b. S is False and R is true  
c. Both S and R are true, R explains S correctly  
d. Both S and R are true, R does not explain S correctly

4. Mr. Shah has taken goods from his firm, the firm's account must treat this transaction as \_\_\_\_\_

- a. Purchase                      b. Drawings                      c. Sales                      d. Stock

5. \_\_\_\_\_ is the main resource of the Commercial Bank.

- a. Interest                      b. Public Deposit      c. Locker facility                      d. Foreign exchange

6. Van Mahotsav is organised as part of \_\_\_\_\_ to strongly promote tree plantation and the act of saving trees.

- a. Afforestation                      b. Agriculture                      c. Deforestation                      d. Hospitality

7. Underwriting capital issues falls under \_\_\_\_\_ function.

- a. Granting credit                      b. Agency                      c. General utility                      d. Accepting deposits

8. Stock is valued on the basis \_\_\_\_\_ principle.

- a. Cost Value      b. Market Value
- c. Cost Value or Market Value whichever is more.
- d. Cost Value or Market Value whichever is less.

9. Overdraft facility is provided for \_\_\_\_\_ Account.

- a. Fixed Deposit    b. Current Deposit      c. Savings Deposit      d. Recurring Deposit

10. In \_\_\_\_\_, the amount goes on accumulating along with interest.

- a. Fixed Deposit      c. Current Deposit
- b. Savings Deposit    d. Recurring Deposit



11. Every time a new version of iPhone is launched, the advertisements specify the exchange value of old phones to the users, this is part of Company's \_\_\_\_\_ policy.

- a. E-Waste management      b. Afforestation
- c. Social responsibility      d. Eco-friendly product

12. \_\_\_\_\_ assets are known as valueless assets.

- a. Tangible      b. Intangible      c. Liquid      d. Fictitious

13. From the firm's point of view, \_\_\_\_\_ is a liability towards the owner.

- a. Loans      b. Debtor      c. Customer      d. Capital

14. When the firm receives interest on bank deposit, interest income is credited, as the interest income is \_\_\_\_\_.

- a. Real Account    b. Capital Account      c. Nominal Account      d. Personal Account

15. \_\_\_\_\_ earns through commission of sales.

- a. Retailer      b. Distributor      c. Wholesaler      d. C&F agent

16. The full form of GAAP is \_\_\_\_\_.

- a. General Assets And Properties.      b. Generally Accepted Accounting Principles.
- c. Generally Accepted Accounting Period.      d. Generally Accepted Auditing Policies.

**Question II Distinguish between:**

- a. Sales and Purchase. [2]
- b. Recurring Deposit and Current Deposit. [2]
- c. Ledger and Cash Book. [2]
- d. Trade Discount and Cash discount. [2]

**Question III**

- a. Define Accounting? [2]
- b. Explain Aatman the Nominal account rule. Give an example. [2]
- c. Help Diya understand the concept of Discounting of bills. [2]
- d. List any four eco-friendly products? [2]

**Question IV**

- a. Dheer wants to know necessity for the Accounting Principles? [2]
- b. List down the elements of physical distribution. [2]
- c. Briefly explain any two objectives of accounting. [2]
- d. Explain Jinan the Legal Compliance of environmental norms. [2]

**Section B (40 Marks)**  
**(Attempt ANY FOUR questions)**

**Question V**

- a. Explain the following principles of accounting:
  - i) Business Entity Concept ii) Going Concern Concept [5]
- b. Journalise the following transactions in the books of Aarav. [5]

2024	
Jan 1	Mr. Ananth started business with cash ₹ 80000 and furniture ₹ 90000.
Jan 6	Deposited cash into ICICI Bank ₹35000.
Jan 8	Purchased goods from Manya ₹ 25000 @ 10 % Trade discount.
Jan 19	Withdrew from bank for personal use ₹ 5000.
Jan 25	Paid Manya cash ₹20000 in full settlement.

## Question VI

- a. Suggest Heer any five steps to be taken by the commercial organisations to protect the environment. [5]
- b. From the following transactions, prepare Param's A/c in the books of Tatva Singh. [5]

2024

Dec 1	Param's A/c shows Debit balance ₹8,000.
Dec 4	Purchased other raw materials on credit from Param ₹6,000.
Dec 8	Sold finished goods on credit to Param ₹10,000.
Dec 10	Paid cash to Param ₹4000.
Dec 16	Param returned goods worth ₹2500
Dec 22	Received cash from Param ₹1500
Dec 28	Received cheque from Param ₹2500 with discount of ₹500.

## Question VII

- a. Explain with the help diagram the Accounting cycle. [5]
- b. Enter the following transactions in the books of M/s Shah and Co and balance the Cash book for the month of January, 2025: [5]

1	Cash in hand ₹ 20000.
5	Received commission ₹15000
9	Deposited into bank ₹ 9000.
13	Paid to Arhan ₹12000
18	Purchased stationery for office use ₹3250
22	Borrowed a loan from Bank ₹ 7500
26	Withdrew cash for personal use ₹1000
29	Purchased goods for cash ₹ 9500 @ 10% trade discount.

## Question VIII

Journalise the following transactions and also, prepare the ledger of Moksh's A/c and in the books of Rudransh. [10]

2024	
Jan 5	Purchased goods from Moksh ₹ 45000 @ 5% Trade Discount and paid ½ the amount in cash @ 12% cash discount.
Jan 9	Returned goods to Moksh ₹ 5000.
Jan 12	Paid ₹16000 in full settlement of his dues.
Jan 15	Paid Life insurance premium of Mr. Rudransh ₹ 4000 by cheque.

## Question IX

a. Explain the following with example of each:

- i) Fixed Assets      ii) Current liabilities      iii) Capital.

[5]

b. An inexperienced new Accountant prepared the following Trial Balance. He made a few errors. As an expert, rectify and draw a new Trail Balance: [5]

In the books of M/s Chheda and Co  
Trial Balance as on 31<sup>st</sup> December, 2024.

Particulars	L.f	Debit Amount ₹	Credit Amount ₹
Opening Stock			15,000
Purchases		30,000	
Machinery			40,000
Sundry Creditors			40,000
Capital			40,000
Sales		35,000	
Drawings			4,000
Commission received		5,000	
Bad debts		1,500	
Bills Receivable			2,000
Interest Received			1,500
Loan from BOB		26,000	
Goodwill		35,000	
Salaries			5,000
Rent received		20,000	
Sundry Debtors			20,000
Commission allowed		15,000	
<b>TOTAL</b>		<b>1,67,500</b>	<b>1,67,500</b>

## Question X

a. Prepare Trial Balance from the following Ledger balances of M/s Soumya & Co as on 31<sup>st</sup> March, 2024. [10]

Particulars	Amount (₹)	Particulars	Amount (₹)
Capital	50,000	Salary	4,500
Debtors	2,500	Sales	40,000
Wages	5,000	Postage	250
Furniture	12,500	Creditors	4,000
Advertisement	2,500	Land and Building	45,000
Bad Debts	600	Bank Loan	2,000
Carriage	2,500	Cash in hand	4,150
Purchase	15,000	Drawings	1,500