

**GREENLAWNS HIGH SCHOOL
FINAL EXAMINATION**

SUB: COMMERCIAL STUDIES STD: IXA/B MARKS: 80 TIME:2H

Answer to this Paper must be written on the answer paper provided separately.

You will NOT be allowed to write during the first 10 minutes.

This time is to be spent in reading the question paper.

The time given at the head of this Paper is the time allowed for writing the answers.

Write your answer in chronological order.

SECTION A

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Question 1

Distinguish between

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- a) Spoken Communication and Written Communication
- b) Personal Accounts and Nominal Accounts
- c) E-mail and Video Conference.
- d) Expense and Revenue
- e) Internal Stakeholders and External Stakeholders

Question 2

- a) Explain the term 'Journalising'.
- b) Define 'Communication'.
- c) Explain the 'Mercantile System' of accounting.
- d) Define shareholders.
- e) Explain the 'Greenhouse Effect'

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Question 3

- a) 'Perception' is one of the most common barrier in communication. Elaborate.
- b) Customers are not stakeholders. Give *two* reasons.
- c) Conservatism is the policy of playing safe. Justify.
- d) Communication is a two-way process. Explain.
- e) Ozone layer acts as a life saviour. Explain.

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Question 4

- a) Explain any *two* objectives of Accounting and Book-keeping.
- b) Explain any *two* significance of debit and credit.
- c) State the composition of waste hierarchy.
- d) What is meant by the term 'pollution'?
- e) Why is GAAP used by accountants all over the world?

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SECTION B

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(Attempt any *four* questions from this section)

Question 5

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Journalise the following entries in the books of M/s Raj & Bros.

August' 2011

- 1- Commenced business with cash Rs.10000, goods Rs.15000, building Rs.30000
- 3- Purchased goods worth Rs.6000 Less 10% TD from Sunlight & Co.
- 4- Sold goods to Waman & Co. worth Rs.8000 less 10%TD.
- 6- Received order for supply of goods from Kundan Rs.10000.
- 8- Paid to Sunlight & Co. @5% CD.
- 10- Received Rs.7000 from Waman & Co. in full settlement.
- 15- Executed Kundan's order which was received on 6th August.
- 20- Purchased goods worth Rs.1800 less 10% CD.
- 26- Kundan turned insolvent and could pay only 20p in a rupee.
- 28- Carriage charges Rs.600.

Question 6

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- a) Briefly explain the Matching Principle and the On-going concept of accounting.
- b) It is necessary to hone one's speaking skills for effective communication. Explain the sentence giving *five* reasons.

Question 7

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Post the following transactions into the respective ledger and balance the same.

April'1990

- 1- Sold goods to Rahul Rs.10000.
- 5- Withdrew money from bank for personal use Rs.600.
- 8- Purchased goods worth Rs.16000 from Sainik.
- 15- Received a cheque of Rs.7000 from Rahul for the goods sold previously and *closed* his account.
- 22- Returned goods to Sainik Rs.2000.
- 23- Purchased a machine by cheque Rs.15000.
- 30- Sold machinery Rs.1600. Received a cheque.

Question 8

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Prepare a simple cash book of Mr. John from the details:

February' 2011

- 1- Cash in hand Rs.65500
- 2- Brought additional capital Rs.12000
- 4- Received from Nilesh on account Rs. 3800
- 7- Purchased goods from United Ltd Rs.16000 and paid half the amount immediately.
- 9- Received commission from Aarti Traders Rs.2650.
- 10- Paid to Prithviraj Traders on account Rs.17800.

- 13 Purchased stationery for office use Rs.2460
 15- Placed an order for goods to Shyam Rs.6000
 17- Received rent Rs. 4900.
 20- Paid Rs.1750 for insurance premium.
 21- Sold goods to Vikas Rs.5000.
 22- Sold goods for cash 13800.
 25- Purchased 10% Debentures Rs. 20000
 27- Paid telephone bill 3000, and electricity bill Rs.2340.
 28- Deposited into bank all cash in excess of Rs.11000.

Question 9

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- a) Explain any *five* types of assets.
 b) State *five* expectations of the government from a commercial organisation.

Question 10

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The following balances were extracted from the books of Mr. Ned Stark as on 31st March 2012.

Compile a Trial Balance.

Particulars	Amount	Particulars	Amount
Purchases	170000	Drawings	7700
Sales	105000	Premises	528000
Discount received	3500	Discount allowed	2800
Cash in hand	3500	Cash at bank	17500
Bank overdraft	24200	Bad Debts	2450
Returns inwards	3500	Capital	760770
Sundry creditors	16100		
Carriage inwards	1400		
General expenses	2800		
Provision for Bad and doubtful Debts	2380		
Stock as 1-4-2011	24000		
Sundry Debtors	23800		
Machinery	124500		