

Model Question Paper 2021-22

Class-10

Commerce

Time: 3 hours 15 minutes

Maximum marks-70

Note: First 15 minutes are allotted for the candidates to read the question paper.

Instruction:

(i) Answer all the questions compulsorily.

(ii) Allotted marks of all the questions are indicated against them.

1. Write the correct alternatives of the following questions in your answer-book:

- | | |
|---|---|
| (i) Which of the following account is opened in a bank? | 1 |
| a) Capital Account | |
| b) Current Account | |
| c) Cash Account | |
| d) Accountancy | |
| (ii) The 14 major commercial banks were nationalised on- | 1 |
| a) 17 July 1970 | |
| b) 1 April 1960 | |
| c) 19 July 1969 | |
| d) 15 Feb 1980 | |
| (iii) Part of income invested in product is called- | 1 |
| a) Expenses | |
| b) Hoarding | |
| c) Saving | |
| d) All of these | |
| (iv) Trade Expenses are written in- | 1 |
| a) Trading Account | |
| b) Profit and Loss Account | |
| c) Balance sheet | |
| d) None of these | |
| (v) Indigenous Bankers (Desi-Bankers) are – | 1 |
| a) Money lenders | |
| b) Cooperative Banks | |
| c) Land development Banks | |
| d) Industrial Banks | |
| 2. (i) When was the States Bank of India established? | 1 |
| (ii) In which account is office rent mentioned? | 1 |
| (iii) Consumption of an item increases/decreases its utility? | 1 |
| (iv) How many parties are there in a promissory note? | 1 |
| (v) Who issues a one rupee note? | 1 |

- 3.(i) What do you understand by Hoarding? 2
(ii) Why is a balance sheet made? 2
(iii) What are the two main functions of the Reserve Bank of India (R.B.I)? 2
(iv) What are the advantages of filing? 2
(v) Write down any two characteristics of 'retail trading'. 2
(vi) What do you mean by 'Bill of Exchange'? 2
4. On 1st January, 2016 Ram sold goods worth Rs. 2000 to Rahim and received a bill for the period of two months, which was accepted by Rahim and returned to Ram. The bill was paid on the due date. Pass necessary journal entries in the books of Ram and Rahim. 4
5. Differentiate between 'Trading Account' and 'Profit and Loss Account'. 4
6. A (i) Write the name of any four machine that save time and labour. 2
(ii) What do you understand by 'Proforma Invoice' ? 2
- B. (i) What is 'Wholesale trading' ? 2
(ii)What is a 'Quotation'? Who writes it? 2
7. Prepare a trading account, profit and loss account and balance sheet of the financial year ending on 31 March 2018 on the basis of the given trial balance.

8

Particulars	Amount Dr.	Amount Cr.
Capital		40,000
Creditors		11,000
Sale		74,000
Opening Stock	11,000	
Purchase	49,700	
Debtors	11,400	
Building	16,500	
Machinery	11,500	
Furniture	11,300	
Salary	5,400	
Bad Debts	2,000	
Wages	3,800	
Bank balance	2,400	
Total	1,25,000	1,25,000

Adjustments- (i) Value of closing stock is Rs. 4000.

(ii) Depreciation on furniture @ 5%.

(iii) Outstanding wages Rs. 500.

OR

What do you understand by Final Account? Which accounts are prepared under it? Describe briefly. 8

8. M/s Shiv Pustak Bhawan, Rambagh, Prayagraj, sold the following items to Santosh and Brothers, Aminabad Lucknow- 8

100 Units of Accountancy @ Rs. 50/unit.

100 Units Business Organization @ Rs 40/unit.

100 Units Money & Banking @ Rs. 50/Unit

Terms and Conditions- The purchaser will be given 20% Trade Discount A cash discount of 2 % will be given if the payment is made within a month.

Expenses- The following expenses are made by the seller-

Packaging expenses Rs. 50, Carriage- Rs. 20, Railway Freight –Rs. 35. The items were sent by train.

Bilty No. -7576

Prepare an 'Invoice' accordingly.

OR

What is 'Credit Note' and 'Debit Note'? When is it prepared? 8

9. What is 'Super-Market'? Describe the advantages and disadvantage of a 'Super-Market'. 2+6

OR

Describe different types of accounts opened in a commercial bank. 8

10. Describe the 'Law of Depreciation' with the help of a suitable example and a diagram. 4+4

OR

What do you understand by 'expenses' and 'saving'? Point out the purpose and importance of saving. 2+2+2+2