



ST. LAWRENCE HIGH SCHOOL

A JESUIT CHRISTIAN MINORITY INSTITUTION



Sub: Business Studies
Duration: 3 hours 15 mins

1ST Term Examination
Class 11B

F.M. : 80
Date: 08.08.2018

Group A

1. Answer the following questions.

(1x10)

- (i) Which of the following is not an economic activity
 - (a) Production of goods and services
 - (b) Trading in goods
 - (c) Social services
 - (d) Exchange of goods
- (ii) Business activities includes
 - (a) Trade and commerce
 - (b) Industry and commerce
 - (c) Trade and industry
 - (d) Trade and auxiliaries to trade
- (iii) Which of the following industry is engaged in the production of capital goods
 - (a) Insurance
 - (b) Warehousing
 - (c) Mining
 - (d) Transport
- (iv) The occupation in which people work for other and get remuneration
 - (a) Employment
 - (b) Business
 - (c) Profession
 - (d) None of this
- (v) Which of the following cannot be classified as an objective of business
 - (a) Investment
 - (b) Productivity
 - (c) Innovation
 - (d) Profit earning
- (vi) Which of the following is not an occupation
 - (a) Business
 - (b) Profession
 - (c) Employment
 - (d) Going for morning work
- (vii) Economic objectives of a business do not include
 - (a) Creation of customer
 - (b) Continuous innovation
 - (c) Generation of employment
 - (d) Best possible use of resources
- (viii) Separate legal entity is the feature of
 - (a) Cooperative
 - (b) Sole proprietorship
 - (c) Company
 - (d) Ordinary partnership
- (ix) The capital of a company is divided into number of parts, each of which are called
 - (a) Dividend
 - (b) Profit
 - (c) Share
 - (d) Interest
- (x) Limited Liability Partnership was enacted in the year
 - (a) 2004
 - (b) 2005
 - (c) 2007
 - (d) 2008

2. Answer the following questions (1x10)
- (i) Define economic activities.
 - (ii) What is industry?
 - (iii) Define entrepot trade.
 - (iv) Define genetic industry.
 - (v) What is the main function of a warehouse?
 - (vi) Give an example of extractive industry.
 - (vii) Define profession.
 - (viii) Define sole proprietorship business.
 - (ix) Define sleeping partner.
 - (x) What do you mean by limited liability partnership.

3. Answer the following questions (4x6)
- (i) Discuss any four objectives of business.
 - (ii) Discuss any four features of industry.
 - (iii) Define internal and international trade
 - (iv) Discuss any four advantages of sole proprietorship business.
 - (v) Define Joint Hindu Undivided Family Business. State any two features of this business.
 - (vi) Define partner by holding out and partner by estoppels

Group B

4. Answer the following questions (1x8)
- (i) The Board of Director of a joint stock company is elected by
 - (a) Employees
 - (b) Government
 - (c) Shareholders
 - (d) General public
 - (ii) The first step of formation of a company is
 - (a) Registration
 - (b) Promotion
 - (c) Raising capital
 - (d) Certificate of commencement of business
 - (iii) The Partnership Act was introduced in the year
 - (a) 1932
 - (b) 1949
 - (c) 1956
 - (d) 1988
 - (iv) Unlimited liability is the major disadvantage of which form of business?
 - (a) Partnership
 - (b) Public limited company
 - (c) Cooperatives
 - (d) Sole proprietorship
 - (v) The minimum number of member for a public limited company is
 - (a) 5
 - (b) 7
 - (c) 10
 - (d) 12
 - (vi) Joint stock company was first started in
 - (a) Italy
 - (b) Greece
 - (c) France
 - (d) Germany

(vii) The maximum number of members in case of private limited company is

- (a) 20
- (b) 40
- (c) 50
- (d) 60

(viii) In a cooperative society the principle followed is

- (a) One share one vote
- (b) One man one vote
- (c) No vote
- (d) Multiple votes

5. Answer the following questions

(1x8)

- (i) Define Government company.
- (ii) What do you mean by Global Enterprise
- (iii) Define bank
- (iv) Define saving deposit account
- (v) What is B2B commerce
- (vi) Write the full form of BPO
- (vii) Define public limited company
- (viii) Name the type of partnership whose existence depends on the will of the partners.

6. Answer the following questions

(4x2)

- (i) Discuss any four features of Global Enterprise
- (ii) Write in brief about KPO.

7. Answer the following questions

(6x2)

- (i) Discuss any three advantages of Global Enterprises
- (ii) Write in brief about current deposit account and recurring deposit account



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Sub: Business Studies Model Answer

11B

F.M. :80

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1. Answer the following questions (MCQ)

(1x10)

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)
(c)	(b)	(c)	(a)	(a)	(d)	(c)	(c)	(c)	(d)

2. Answer the following questions

(1x10)

- (i) Economic activities are those activities which are related to the production wealth and to earn livelihood.
- (ii) Industry refers to the production of wealth and includes all activities which are undertaken to convert the raw materials into finished or semi-finished product.
- (iii) Entrepot trade means importing of goods for the purpose of exporting them to other countries.
- (iv) The industries that are engaged in germinating and breeding plants and animals with a view to using them for further reproduction are known as ' genetic industry'.
- (v) Keeping and storing goods in a systematic manner in order to maintain their original value, quality and usefulness.
- (vi) Lumbering.
- (vii) Profession is an economic activity that requires special knowledge and skill to be applied by the individuals for earning their livings.
- (viii) The form of o business which is owned by an individual who brings in the capital, takes the risk, enjoys the profit and himself manage the business is called sole proprietorship business.
- (ix) A sleeping or dormant partner is one who invests capital, takes share of profit, remains liable to third parties but do not actively participates in the daily affairs of the business.
- (x) According to the Limited Liability Partnership (LLP) Act, 2008, "The liability of a partnership firm and hence its partner is limited just like the company".

3. Answer the following questions

(4x6)

- (i) Objectives of Business:
(a) Self employment; (b) Satisfaction of demand; (c) Earning profit; (d) Economic development.
- (ii) Features of industry:
Creation of utility; Large-scale production; Provides employment opportunities; Better utilization natural resources; Capital formation; Encourages the innovations
- (iii) Internal Trade: When distributions of goods takes place within the geographical boundaries of a country, it is known as internal trade.
International Trade: When trade takes place among the countries of the world, it is called foreign trade or international trade.
- (iv) Advantages of sole proprietorship business:
Easy formation; Minimum cost; Advantages of unlimited liability; Direct supervision and personal contact; Elimination of wastage; Flexibility in operation; Maintenance of adequate secrecy; Matching of efforts and rewards etc.
- (v) Joint Hindu Undivided Family Business: It is a form of business organisation in which business out by the family members of three successive generations who own the business.
Features:
(a) At least two family members must be there to form its business.
(b) Profits are shared equally.
(c) Managed by the senior most member known as Karta
(d) Coparceners have limited liability.
- (vi) Partner by holding out: When a person is held out as a partner by another, and does not disclaim the partnership relation, he will be liable as partner by holding out.
Partner by estoppels: If a person by conduct represents himself or knowingly permits himself to be a partner and leads a third party to believe him to be a partner, then he is estopped from denying that he is a partner.

Group- B

4. Answer the following questions (MCQ) (1x8)

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
(c)	(b)	(a)	(d)	(b)	(a)	(c)	(b)

5. Answer the following questions (1x8)

- (i) Government Company: The company where at least 51% of the paid up share capital is held by the State Government or Central Government or by both is known as government company.
- (ii) Global Enterprise: A Global Enterprise is a company which operates in more than two countries i.e., they have their area of business in more than country. Example, Procter and Gamble (P&G).
- (iii) Definition of Bank: It is an institution which accepts deposits from public and makes loan and advances on the basis of those deposits to the public. Thus bank are the institutions dealing in money.
- (iv) Saving Deposit Account: It is meant for small businessmen and individuals who wish to save a little out of their current income to safeguard their future and also to earn some interest on their savings.
- (v) B2B Commerce: Business to business transaction takes place between two or more business firms using electronic data interchange technology.
- (vi) BPO: Business Process Outsourcing.
- (vii) Public Limited Company: A company which is not a private company is known as the public company. The membership of the public company is open to all. Example: Reliance Industries Ltd.
- (viii) Partnership at will.

6. Answer the following questions (4x2)

- (i) Features of Global Enterprise:
Large size; Geographical dispersion; Integrated structure; International Management; Transfer of resources; Several forms;
- (ii) KPO: Knowledge process outsourcing (KPO) means getting high-end knowledge work done from an outside or external organization to improve efficiency and quality and to reduce costs of doing business.
Features of KPO:
 - (a) KPO is the higher end of BPO
 - (b) Its focus is on knowledge expertise rather than on process expertise.
 - (c) There is no predetermined process to solve problem.
 - (d) It is the result of success in BPO sector.

7. Answer the following questions (6x2)

- (i) Advantages of Global Enterprise:
Foreign capital; Transfer of technology; Economies of large scale production; Managerial revolution; Employment generation; Helps to domestic industries etc.
- (ii) Current Deposit Account: A current account or demand deposit account is a running and active account which may be opened with a bank by a businessman or an organisation.
Documents required;
 1. A copy of memorandum of association.
 2. A copy of articles of association.
 3. A copy of the Balance Sheet and auditors report of the previous year.
 4. Specimen signatures of persons authorized to withdraw the money from the bank through the cheque.

Recurring Deposit Account: It is a special type of deposit account which enables a depositors particularly in fixed income group to save by paying into the account an agreed fixed sum of money monthly over a stipulated period.

Features;

 - (a) Any individual or institution can open the account
 - (b) Rate of interest is much higher
 - (c) Bank makes the entry every time
 - (d) Bank is fully responsible for the security of the money deposited.