

B.C.M. SCHOOL
Revision assignment
Class- X1 commerce
Subject- Business studies (054)

1 MARKS QUESTIONS

Q1. Give an explicit example of Entrepot trade.

Q2. Nancy makes some beautiful paper flowers and sells them to her neighbour for Rs 600. Her Aunt Mrs Higgins prepare chocolates for supply to local bakery. Who is engaged in business activity and why?

Q3. Give an example of pure risks

Q4. _____ provides information to consumers. (Banking/ Advertisement)

Q5. Oil refinery and sugar mills are _____ Industries. (Primary/ secondary)

Q6. Which of the following cannot be classified as an objective of business?

- (a) Investment (b) Productivity
© Innovation. (d) Profit earning

2 MARKS QUESTIONS

Q7. All the members of a company sitting in a general meeting were killed by a bomb. Was the company wound up? Explain

Q8. Bhuvan Ltd issues 500000 share of Rs 10 each for public subscription. Application alongwith money was received for 400000 shares. Can company allot these shares?

Q9. Manoj is running a retail store under the name Daily needs in a local market. He takes all decisions about business himself without any interference from others he gets all profit as a reward for bearing the full risk. In context of the above case Identify and define the form of business organisation in which Manoj has formed his business.

Q10. Name and describe any two contents of the document containing the bye laws of the company.

4 MARKS QUESTIONS

Q11. Rajiv wants to start a whole sale business of readymade garments, but he is hesitating as it involves various problems such as searching for customers, for moving goods from place of production to market, informing customers about new designs and

varieties added every season, threat of risk loss by fire or accident, storing the excess stock of goods, etc. He approaches his friend Sandeep who explained him about some branches of commerce, which can help Rajiv to overcome his hesitation.

(a) State the type of business Rajiv is planning to start.

(b) State which dimension of business can help Rajiv to overcome these hindrances.

(c) Specify different types of Auxiliaries to trade which can help Rajiv to overcome his problems. Quote the line for each type from above para.

Q12. Nikhil wants to start a wholesale business of stationery items. But he is hesitating as it will involve hindrances related to finding consumers, moving goods from place of production to market, storing goods because of time gap between production and consumption, risk of theft, fire, accidents, procurement of capital to finance above activities, providing information to the consumers about products etc. He approaches his friend Anant to discuss his problem. Anant, who himself imports the electric appliances for the purpose of exporting them to other countries, advises Nikhil to carry on with his plan and explains to him various functions performed by the second limb of business i.e., Commerce.

Anant elaborates on various advantages of 'trade' and 'auxiliaries to trade'. After getting convinced by the advice given by Anant, Nikhil starts the business named Nikhil Ltd. and finds no major problems at all in converting his desire into a business venture. Nikhil gets his company registered under the Companies Act 2013.

(a) Name the part of commerce which exclusively helps in the process of trading the goods and services.

(b) Name the type of trade under which Anant was doing his business.

(c) Name the service which helps Nikhil to remove the hindrance of storing the stationery items.

Q13. A, B and C are partners in a firm manufacturing autoparts. Their firm is not registered. In order to increase the earnings of the B decided to use low quality raw materials without the knowledge of A and C, As a result many accidents were reported by the consumers and a case has been filed against the firm.

(a) Is this wrong act of B is binding on the A and C?

(b) State the feature related to this.

(c) Can consumers file case on unregistered firm?

(d) Can A and C file case on B?