

Holiday Homework

Sub: Business Studies

Class – XI C

Do the questions given below in separate sheets and attach with the printed copy of the set of questions. It has to be submitted in the first week after school reopens.

MCQs

i) Dishonesty of employees is the ----- type of cause of business risk.

- a) human b) natural c) economic d) government policies

ii) Demand for a particular product may decline due to change in tastes and preferences of consumers or due to increased competition from other producers. Lower demand results in low sales and profits. In another situation, the shortage of raw material in the market may shoot up its price. The firms using these raw materials will have to pay more for buying them. As a result, cost of production may increase which, in turn, may reduce profits.

Identify the concept of business highlighted here:

- a) business risk b) responsibility of business c) role of profit in business d) both b&c

iii) what is industry and commerce together known as

- a) Trade b) Entrepot c) Business d) None of these

iv) A cart vendor is selling toys in a fair is

- a) employment b) profession c) business d) all of these

v) code of conduct is an important feature of

- a) employment b) profession c) business d) none of these

vi) System of Hundi evolved during

- a) ancient India b) medieval India c) modern India d) None of these

vii) Which of the following is not the limitation of the sole trade?

- a) unlimited liability b) limited source of capital c) no separate legal entity d) secrecy

viii) the total liabilities of XYZ dry cleaner, a sole proprietorship form, R ₹80,000 at the time of dissolution, but its assets are ₹60,000 only. In such a situation the proprietor will have to bring in ₹20,000 from her personal sources even if she has to sell her personal property to repay the forms debt.

Identify the feature of sole proprietorship discussed here :

- a) Undivided risk b) unlimited liability c) ease in formation d) None of these

ix) Assertion(A): a sole proprietor is the one who is the only owner of a business.

Reason (R) sole proprietorship is particularly common in areas of personalized services

Choose the correct options from the following

- a) Both A and R are true and R is the correct explanation of A
- b) Both A and R are true but R is not the correct explanation of A
- c) A is true but R is false.
- d) A is false but R is true
- x) ----- is not an economic activity
- a) production b) teaching to one's own daughter c) helping someone cross a road
- d) Both b&c

Short Answer Questions

- i) Write 4 differences among business, profession and employment.
- ii) Tea is mainly produced in Assam, while cotton in Gujarat and Maharashtra but they are required for consumption in different parts of the country. How can this hindrance of place be removed? Also, under what business activity will it be categorized?
- iii) Explain any 4 objectives of business.
- iv) What are the merits and demerits of sole proprietorship?

Long Answer Questions

- i) Define commerce. Explain the different auxiliaries to trade.
- ii) Describe trade and commerce as present in ancient India.
- iii) What is business risk and what are its types? Explain with examples.
- iv) "Dealings regularly in goods and services" is an important element of business. Elaborate.

Case based questions

You are a student of class 11 please stop you have full knowledge of the different forms of business organization. Mr. Rohan wants to set up a business. He needs your help in choosing a business organization he has two main expectations from the business organization.

- a) Limited liability b) continuity

What suggestions will you give to Mr. Rohan and why

ii) Radhika construction private limited deals in constructing buildings. Bridges, roads and dams by using cement, steel, bricks and wood. There are 456 employees in all workings in this company. The managing director of the company, Mr. Raghu Rajan, takes full care of the quality of work done. Recently, the company got a contract of constructing 5 big buildings, two bridges, 1 long Rd. and one dam. The company has got a special division also, which owns 100 trucks. These trucks are used for transporting goods on higher. This division is working quite successfully under the supervision of the divisional manager, Rekha Srivastava

In the above paragraph, two types of industrial activity has been described. Identify the main types of industrial activities by quoting the relevant lines.