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**12<sup>th</sup> - Quarterly Examination - 2018**

Time : 2.30 hrs.

**COMMERCE**

Max. Marks : 90

**Instructions :** 1) Check the question paper for fairness of printing. If there is any lack of fairness, inform the Hall Supervisor immediately. 2) Use Blue or Black ink to write and underline and pencil to draw diagrams.

**SECTION - I****Note :** i) Answer all the questions**20 x 1 = 20**

ii) Choose the suitable answer from the given four alternatives and write the option code and the corresponding answer.

1. What is the advantage of sole proprietorship  
a) Small capital    b) hasty decision    c) limited capital    d) limited managerial liabilities
2. Registration is compulsory in case of.....  
a) a sole trader    b) a partnership    c) a joint stock company    d) a joint Hindu family
3. One of the main objective of business organization is .....  
a) provides employment    b) provides goods and services    c) earn profit    d) economic development
4. Members by the birth is main feature in .....  
a) sole trader    b) joint hindu family    c) co – operative societies    d) partnership
5. Sole trading business can be started by .....  
a) at least two persons    b) at least 7 persons    c) any one person    d) 3 persons
6. Decision making process in sole trading business  
a) quick    b) slow    c) neither quick or slow    d) none of the above
7. A sole trader .....  
a) can not keep his business secrets    b) can keep his business secrets    c) none of the above
8. The capital of the joint stock companies is raised .....  
a) selling shares    b) borrowing from abroad    c) borrowing from LIC    d) the funds released by RBI
9. An England partnership act is established in the year  
a) 1907    b) 1949    c) 1932    d) 1956
10. The liability of a partner is .....  
a) Joint and several    b) limited    c) unlimited    d) none of the above
11. In India registration of partnership is  
a) Compulsory    b) not compulsory    c) discretional    d) none of the above
12. A partnership created by .....  
a) Mutual love and affection    b) family relationship    c) agreement    d) none of the above
13. The minimum number of members for a public limited company is .....  
a) 2    b) 3    c) 7    d) 10
14. Table A of company act is a .....  
a) model of minite book    b) model of article association    c) model of balance sheet  
d) model of memorandum association
15. A company is created by .....  
a) Law    b) The Government    c) the rich person    d) the entrepreneur
16. Debenture holders of a company are its .....  
a) Creditors    b) embers    c) credit customer    d) borrowers
17. The value of qualification share of director in a public limited company shall not exceed.....  
a) 5000    b) 50000    c) 500000    d) 500
18. The overall maximum managerial remuneration in a public limited company shall not exceed  
a) 11% of net profit    b) 11% of net capital    c) 5% of net profit    d) 5% of net capital
19. A person can hold office as director in not more than ..... companies  
a) 10    b) 15    c) 20    d) 5

20. The position of a director in a joint stock companies a / an  
a) Auditor b) Administrator c) Financiers d) Trustees, Agents and officers

**SECTION – II**

**II. Answer any 7 questions. Question no: 21 is compulsory.**

**7 x 2 = 14**

21. What do you mean by Coordination?
22. Give 4 examples of multi national companies.
23. Define ' Sole trader'.
24. What is unlimited liability?
25. Who is dormant partner?
26. Define implied authority of a partner?
27. What is share premium?
28. What is cumulative preference share?
29. What is prony?
30. Who is an alternate director?

**SECTION – III**

**III. Answer any 7 questions. Question No: 31 is compulsory.**

**7 x 3 = 21**

31. Write notes on Annual General Meeting.
32. State the meaning of Board organization Give Examples.
33. What do you understand by Cooperative society?
34. State the various kinds of non – corporate enterprises.
35. Difference between dissolution of partnership and dissolution of partnership firm any three only.
36. What is joint and several liability?
37. What do you mean by Government Company?
38. What do you mean by issue of shares at a discount?
39. What are the disqualification of a director?
40. Write short notes on  
i) prony ii) Quorum

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**SECTION IV**

**IV. Answer all the questions**

**7 x 5 = 35**

41. Write notes on Joint Hindu family business.  
(OR)  
Explain briefly the principles of organization? Any 5 only.
42. Explain the role of sole trading concern in society.  
(OR)  
Discuss the merits of sole trading form of business in any 5.
43. Describe the various kinds of partners.  
(OR)  
Explain the rights and duties of partners.
44. Difference between Joint stock company and partnership firm.  
(OR)  
Distinguish between shares and debentures.
45. Discuss the merits of the company form of organization?  
(OR)  
What is prospectus? State its contents.
46. Explain the functions and duties of Directors.  
(OR)  
Discuss the functions and duties of a company secretary.
47. What is a statutory meeting? List out the contents of statutory report.  
(OR)  
Discuss briefly the different kinds of companies.