

# KENDRIYA VIDYALAYA KV NEW CANTT

## 1<sup>ST</sup> UNIT TEST (SESSION 2017-18)

CLASS: - XI

SUBJECT: - BUSINESS STUDIES

MAX.MARKS:- 50

TIME: - 90MNTS

### General instruction:-

- All questions are compulsory
- Marks are indicated against each question.

1. Name the type of manufacturing industry wherein two or more ingredients are combined into one product. 1
2. Name the business activities which remove all the hindrances in the process of exchange. 1
3. Give an example of activity which is economic in one sense and non-economic in other sense. 1
4. Draw a chart showing the classification of business activities. 1
5. Name the type of partner who is not really a partner but is liable to third parties for the repayment of the firm's debts. 1
6. Who is partner by estoppels? 1
7. What will be the adverse impact on the partners of a firm if a partnership firm is not registered? 1
8. Which business organisation is not set up for making profits? 1
9. Name any two professional bodies which have laid down guidelines or code of conduct to be followed by professionals. 1
10. Mr. Rahul is a student of class-11. He has a full knowledge of all the characteristics/features of business. He is advising one of his friends that 'Business is a bed of roses, so there is no harm in adopting it as a career'. Do you think Rahul is right in saying so? 1
11. Discuss the meaning of Genetic and Constructive industries with help of examples. 3
12. Mr. Dheerendra is a practicing Chartered Accountant. His wife is a Bank manager in State Bank of India and his son, Sachin has a factory in Faridabad, where he manufactures shoes. Name the economic activities in which Mr. Dheerendra, Mrs. Dheerendra and Sachin are engaged. 3
13. In which form of organisation is a trade agreement made by one owner binding on the others? Give reasons to support your answer. 3
14. Define Partnership and what are the values involved in formation of a partnership? 3
15. Differentiate among Business, Profession and Employment.(any three) 3
16. What do you understand by a sole proprietorship firm? Explain its limitation. 3
17. Define business and state its four features. 3
18. Praveen and Ajay are two friends. Both of them are doing different business. Praveen's business is facing change in fashion and change in prices and he is also very upset because of tough competition. On the other hand, there is great hurdle is there in Ajay's business because of the dishonesty of employees, dishonesty of customers and strikes and lockouts. Point out the type of business risk the two friends are undergoing/ suffering from. 3
19. Discuss the merits of cooperative form of organisation. Also describe briefly different types of cooperative societies. 4
20. 'Commerce removes various hindrances in the process of exchange of goods and services'. Explain. 4
21. What do you mean by auxiliaries to trade? Briefly explain the common auxiliaries to trade. 4
22. Compare the status of a minor in a Joint Hindu Family Business with that in a Partnership firm. 4

