

# LGS GROUP OF COLLEGES

Test #:M-2

XI

Ch: 04 & 22

Class: I.Com Part 1

Session: 2024 - 2026

Subject: Prin. Of Commerce	Name: .....	Roll No: <input type="text"/>
Time: 60 Min.	Objective Type	Marks = 35

## SECTION-I OBJECTIVE TYPE

Note: Four possible answer A, B, C and D to each question are given. The choice which you think is correct, fill that circle in front of that question with Marker or Pen ink in the answer-book. Cutting or filling two or more circles will result in zero mark in that question. (01 x 09 = 09)

1)	The minimum number of partners in a partnership are		
(A)	Ten	(B)	Four
(C)	Six	(D)	Two
2)	The liability of a partner in partnership is normally		
(A)	Limited	(B)	Unlimited
(C)	Not at all	(D)	On employees
3)	Limited partnership is formed under limited partnership act:		
(A)	1887	(B)	1997
(C)	2007	(D)	2017
4)	The best form of a partnership deed is		
(A)	Verbal	(B)	Written
(C)	Written and registered	(D)	None of these
5)	In the absence of agreement, a partner receives on extra capital:		
(A)	Interest	(B)	No interest
(C)	More share in profit	(D)	Extra salary
6)	If any partner is not in a position to compensate the business loss called:		
(A)	Active partner	(B)	Sleeping partner
(C)	Insolvent partner	(D)	Retired partner
7)	If any business organization is considered as a body, then office is its:		
(A)	Heart	(B)	Stomach
(C)	Brain	(D)	Blood
8)	What remains among different sections due to office		
(A)	Distance	(B)	Connection
(C)	Coordination	(D)	Both "b" & "c"
9)	The performance of an office depends upon		
(A)	Workers	(B)	Principal
(C)	Office management	(D)	Office machines

**SECTION-II****SUBJECTIVE TYPE****Part - I****2. Write short answers to any Eight (08) questions.****(08 x 2=16)**

- i. Why the need of partnership business was felt?
- ii. State any five properties of partnership business.
- iii. List out the types of partnership.
- iv. Define Shirakat-ul-Anan.
- v. Who is minor partner?
- vi. Explain the term "partnership at will".
- vii. Define sleeping partner.
- viii. What is meant by office?
- ix. Define office organization and state its objectives.
- x. What are the three main qualities of an office worker?

**Part - II****Note: Attempt any two from following questions.****(05 x 2 = 10)****Q # 3:** Explain the term "partnership" and also explain its characteristics.**Q # 4:** Define partnership deed and narrate its contents.**Q # 5:** Discuss the various functions of an office.