

Q.21 State four factors determining the need of working capital

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Q.22 Explain the scope of partnership

**1st Sem. / Fin., Acc. & Aud./ Business Management**  
**Subject : Business Organization**

### **SECTION-D**

**Note:** Long answer type questions. Attempt any two questions out of three questions. (2x8=16)

Q.23 What are the advantages of business organisation?  
Explain different forms of business organisation

Time : 3 Hrs. M.M. : 60

Q.24 What is the need of finance? Explain the different sources of finance.

Q.25 What do you mean by sole proprietorship? Explain its characteristics, merits and demerits.

### **SECTION-A**

**Note:** Multiple choice questions. All questions are compulsory (6x1=6)

Q.1 What is a sole Proprietorship?

- a) Business owned by president
- b) Business owned by several companies
- c) Business owned by one person
- d) Business owned by a company

Q.2 The reason for the end of the sole proprietorship can be

- a) Insolvency
- b) Insanity
- c) Death
- d) All the above

Q.3 Which of the following option is not a feature of a partnership business?

- a) Mutual agency
- b) Limited liability
- c) Limited life
- d) Ease of formation

Q.4 Equity shareholders are called \_\_\_\_\_.

- a) Owners of the company
- b) Partners of the company
- c) Executives of the company
- d) Guardian of the company

Q.5 Time utility is created by \_\_\_\_\_.

- a) Transportation      b) Banking
- c) Warehousing      d) Communication

Q.6 Sole proprietorship business owner has

- a) Restricted Liability    b) No Liability
- c) Unlimited Liability    d) Limited Liability

## SECTION-B

**Note:** Objective/ Completion type questions. All questions are compulsory.  $(6 \times 1 = 6)$

Q.7 Banks require collateral as security for their loans- (True/False)

Q.8 A partnership business is determined by the mutual agreement of a partner. This kind of agreement can be \_\_\_\_\_ (oral/Written/Both oral and written)

Q.9 In a partnership business regarded as a separate legal entity?

- a) Yes
- b) No

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Q.10 Who is responsible for the acceptance of goods in a warehouse?

- a) Warehouse Keeper
- b) Retailer

Q.11 In case of \_\_\_\_\_, registration is compulsory. (Sole Proprietorship/ Company)

Q.12 The common term for partnership written agreement is known as \_\_\_\_\_ (Partnership deed/ Partnership contract)

## SECTION-C

**Note:** Short answer type questions. Attempt any eight questions out of ten questions.  $(8 \times 4 = 32)$

Q.13 Write two merits and two demerits of trade credit

Q.14 State 2 differences between wholesaler and retailer?

Q.15 State four difference between private and public company?

Q.16 How partnership is different from sole proprietorship?

Q.17 Write four forms of business organisation

Q.18 What are the documentation needed for incorporation of a company?

Q.19 Explain the concept of trade and industry

Q.20 State two merits and demerits of global enterprises?

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