

Year :- 2024 - 25
Std:- X ICSE

Practice Paper - 3
Commercial studies

Marks :- 80
Duration :- 2 Hr.

*Attempt **all** questions from **Section A** and **any four** questions from **Section B**.
The intended marks for question or parts of questions are given in brackets [].*

Section – A

Question. 1.

Choose the correct answers to the question from the given options. (Do not copy the question, write the correct answers only.)

- 1) To adhere fair and reasonable trade practices is the expectations of which types of stakeholders?
a) Customers b) Shareholders c) Suppliers d) Government
- 2) What would you call the mass paid communication of information intended to persuade buyers so as to maximise profits?
a) Publicity b) Advertising c) Selling d) Marketing
- 3) “Consumers have the right to register his dissatisfaction and get his complaints heard at appropriate forums. – Which consumer’s right has been highlighted in the given statement?
a) Right to safety b) Right to consumers education
c) Right to choose d) Right to be heard.
- 4) Big basket, Jabbong, snapdeal etc. are the example of which type of E-commerce:
a) E-advertising b) E-banking c) E-tailing d) E-security
- 5) Identify which of the following is the examples of deferred revenue expenses.
a) An old machinery purchased for Rs. 9500.
b) Expenses on overhauling and repairing a motor car
c) Legal fees to acquire property
d) Expenses incurred in connection with the issue of shares and debentures
- 6) When the employers go to the educational institutions for selecting the candidates then such kind of recruitment is known as:
a) Gate hiring b) Casual callers c) Recommendation d) Campus Interview
- 7) The cost that vary in proportion to changes in the volume of output:
a) Variable cost b) Shut down cost c) Fixed cost d) Opportunity cost
- 8) The _____ is a forecast of total sales, expressed in terms of money and quantity.
a) Material budget b) Purchase budget c) Sales budget d) Minor budget
- 9) The result of trading account is the _____ and it is transferred to the Profit and Loss account.
a) Gross Profit b) Net profit
c) Bills Receivable d) Bills Payable
- 10) This type of recruitment is made by labour officers. Generally, workers gather at factory gate or they are called through notice.
a) Employment exchange b) Recommendations
c) Placement agencies d) Gate hiring
- 11) Insurance is a contract between two parties by which one of them undertakes to _____ the other against a loss which may arise on the happening of some event.

- a) Indemnify b) Sympathizes c) Console d)Threaten
- 12) The primary function of a _____ is the storage of surplus goods
- a) Warehouse b) Currency chest
c) Water tank d) Field
- 13i) IMPS stands for
- a) Installment Money Payment service b) Immediate payment service
c) Immobile Procurement service d) Immovable Property station
- 14) This bank is considered to be the custodian of foreign exchange reserve :
- a) State Bank of India b) Punjab national bank
c) Indian Bank d) Reserve bank of India
- 15) Those assets that are not assets in reality but are shown in the Balance sheet on the asset side are known as_____
- a) Good assets b) Fictitious Assets
c) Fixed assets d) Normal assets
- 16) _____refers to the use of internet to befool or cheat the people by hacking ,downloading malware or spyware ,sending spams etc .Hackers steal financial information of the people for short term gains.
- a) Cyber fraud b) Insurance fraud
c) Intellectual Property fraud d) Normal asstes

Question 2.

Distinguish between

- 1) Advertising and Publicity
- 2) Capital and Revenue expenditure
- 3) Internal stakeholders and External stakeholders
- 4) Private and public warehouse.

Question 3.

- 1) What is E-Advertising?
- 2) Explain in brief the principle of Subrogation.
- 3) What do you understand by 'semi-variable costs'?
- 4) Why is a master budget called a summary budget?

Question 4.

- 1) What do you mean by on-the-job training and off-the-job training?
- 2) What is meant by 'Deferred Revenue Expenditure' ?
- 3) State any two precautions while using an 'ATM' ?
- 4) Explain the Right to Consumer Education under the Indian Consumer Protection Act 2019.

Section – B

Question 5.

- 1) State any five expectations of employees from a business organization.
- 2) Explain any five functions of central Bank.

Question 6.

- 1) Explain any five advantages of air transport over water transport.
- 2) "Budgets are useful for management." Justify.

Question 7.

- 1) Briefly explain any five types of Budgets.
- 2) Explain any five principles of Insurance.

Question 8.

- 1) Explain any five modules of ERP.
- 2) Describe any five techniques of sales promotion.

Question 9.

- 1) State two advantages and three disadvantages of internal recruitment.
- 2) Write short notes on:
 - a) RTGS
 - b) Principle of Contribution (in insurance)

Question 10.

The value of stock on 31st December, 2014 was Rs.14,920.

Prepare a Trading Account and Profit and Loss Account for the year ended 31st December, 2014 and a Balance Sheet as at that date in the books of ABC enterprises.

	Dr. (Rs.)		Cr (Rs.)
Drawings Account	7,000.00	Capital Account	90,000.00
Purchases	82,210.00	Purchase Return	4,240.00
Sales Return	1,820.00	Sales	1,49,840.00
Opening Stock	11,460.00	Discount	180.00
Salaries	6,280.00	Sundry Creditors	16,980.00
Wages	8,560.00		
Leasehold Premises	25,000.00		
Rent, Rates and Insurance	6,940.00		
Carriage Inward	2,310.00		
Office Expenses	9,520.00		
Plant and Machinery	24,000.00		
Light and Water	7,950.00		
Bills Receivable	1,240.00		
Sundry Debtors	38,970.00		
Cash at bank	12,400.00		
Cash in Hand	2,210.00		
Office furniture	3,500.00		
Travelling expenses	9,870.00		
	2,61,240.00		2,61,240.00