Periodic Test – 2 (2018-19)

Subjects - Accountancy

M. Marks – 50 Class - XI Max Time - 1 Hour

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| S.N0 | Questions | Marks |
| 1 | Code of conduct does not include   1. Rules (b) Dishonesty 2. Integrity (d) Morality |  |
| 2 | Business risk is not likely to arise due to   1. Change in government policy (b) Good management   (c) Employees’ dishonesty (d) Power failure |  |
| 3 | Which hindrance of business is removed by banking industry? |  |
| 4 | Why does a businessman get ready to take risk? |  |
| 5 | Which class does the Assembly Industry belong to? |  |
| 6 | Profits do not have to be shared; This statement refer to   1. Partnership (b) Joint Hindu Family Business   (c) Sole Proprietorship (d) Company |  |
| 7 | Every partner is ………..  (a) Both principal and agent of the firm (b) Only principal of the firm  (c) Only agent of the firm (d) None of the above |  |
| 8 | Which Cooperative Society aims at ‘providing regular market to the members’?   1. Consumers’ Cooperatives (b) Producers’ Cooperative 2. Cooperative Marketing Societies (d) Cooperative Credit Societies |  |
| 9 | Write an advantage of Joint Hindu Family Business. |  |
| 10 | Name the document that contains all the terms and conditions of running the partnership. |  |
| 11 | Public Company is related with   1. Private Sector (b) Public Sector   (c) Government Undertaking (d) All of the above |  |
| 12 | Hindustan Machine Tools’ is the example of ……. Form of public enterprises.   1. Departmental Undertaking (b) Public Corporations 2. Government Companies (d) None of the above |  |
| 13 | What is the main motive of private sector? |  |
| 14 | When two business enterprises agree to join together for a common objective and mutual gain it gives rise to what? |  |
| 15 | In order to call a company a Government Company, how much minimum partnership is necessary for the Government’ s ownership. |  |
| 16 | In case of life insurance presence of insurable interest is required at the time of   1. Taking insurance policy as well as at the time of incurrence of loss 2. Taking insurance policy 3. Incurrence of loss 4. None of the above. |  |
| 17 | The word ‘Assurance’ used for   1. Fire Insurance (b) Theft Insurance 2. Life Insurance (d) Marin Insurance |  |
| 18 | Which of the following is the subject- matter of Marine Insurance?   1. Cargo (b) Hull   (c) Freight (d) All of the above |  |
| 19 | Which bank aims at the rehabilitation of industries? |  |

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| 20 | What is Aadhaar Enabled Payment System? |  |
| 21 | What are various types of industries? |  |
| 22 | Explain how a cooperative organisation is a democratic institution. |  |
| 23 | How are MNCs harmful for domestic Industries? |  |
| 24 | Differentiate the following activities into Economic and Noneconomic.   1. A property dealer is purchasing a house for himself. 2. A doctor is giving his son a medical treatment. 3. A person is selling tea on a railway station. 4. A property dealer is buying a house for someone on commission. |  |
| 25 | Explain bank overdraft. |  |
| 26 | What is the meaning of public-private partnership? |  |
| 27(i)  (ii) | Mr Pankaj Girdhar has completed his B.B.A studies. Now instead of getting a job somewhere, he wants that he should do some such thing that he may be in a position to give employment to some people. After doing the market survey and getting advice of the specialist he decided to do the whole sale business of ‘Mobile Phones’ made by the latest technique. Soon after he had decided to do so, so many questions began to crop up in this mind; namely; How will the goods be brought from distant places? How will the finance be arranged? And how will the information on this most modern business be conveyed to the people? He shared is problem with a business expert, Mr Virat Kohli. Mr Kohli gave him the information on the activities ‘Auxiliaries to Trade’ which could solve his problems. Mr Girdhar understood what the expert told him. He employed 25 workers to complete the various activities and stated his business.  (a) Which particular economic activity is Mr Girdhar going to do?  (b) The information on which part of business was given to him by Mr Kohli?  (c) If we add the answer of (a) to the answer of (b) which part of business shall we have?  (d) Point out one Auxiliary to Trade, to solve the problems given in the above paragraph.  Or  ‘Rama Krishana Pvt. Ltd.’ is a well-known company of its own industry. This company is earning a considerable profit. Inspired by the great profit, both the classes, the proprietors and the Employees, are using their atmost skill. Not only this but both the sides are also feeling inspired to do something special, They are making efforts to make good quality products available to the customers at a low price, to pay the shareholders a handsome dividend and the employees reasonable remuneration. The company’s foundations has become so strong that there is no doubt about its continuity in the market for long time. On the other hand, an other company of the similar industry namely Rama Pvt. Ltd. which is at the point of death, is likely to get closed any time because of decline in the profit.  (a) Which aspect of business has been mentioned in the above paragraph?  (b) Quoting the relevant lines, write about the three points of the concerned aspect? |  |
| 28 | Clarify the role of capital in selecting a form of business organisation? |  |
| 29(i)  (ii) | Distinguish between the Memorandum of Association and the Articles of Association.  Or  From some paints of view the Sole Trade appears successful, but certain other issues make it seem unsuccessful Evaluate this Statement. |  |
| 30 | What do you mean by Public Sector? Can public sector compete with private sector in efficiency and profit. |  |
| 31 | Some friends joined together and set up a Partnership Firm, the objective was to do a Non-banking Trade. The Firm applied to a bank for loan. The speciality of the loan was that the bank granted the right to withdraw a certain amount in exchange for a surety. Within this limit the person who has taken loan continues to withdraw money. Also he deposits money. The bank takes interest only on the money actually withdrawn. Only a few days had gone by when the firm had began its business, the employees started stealing goods and money. In order to protect themselves from this risk in future, the company contacted an Insurance Co. and got itself insured. After about one year, the firm caught speed in its business.  (a) How many partners can possibly be there in the above stated partnership?  (b) Point out the name of the loan taken by firm from the bank.  (c) What is the main category of the risk which arose soon after the beginning of the firm?  (d) What is the name of the insurance taken by the firm. |  |
| 32 | Explain five advantages of the company organisation . |  |
| 33 | Differentiate Departmental undertaking and Public Corporation on following basic. |  |
| 34 | Mr. Prashant kumar is owner of Transport Company. He went to the LIC office to get himself insured. There he came to know that in the Life Insurance Policy, Security and Investment both the features are implicit. Then, he went to the office of ‘United India Insurance Co. Ltd.’ to get the trucks of his company insured. On reaching there, learnt that this insurance was different form Life Insurance and that this type of Insurance is called General Insurance. It implies only the security element.  Mr. Prashant is incapable of understanding the elements of security and investment in Life Insurance and only security in General Insurance. He wants you to make him understand the difference between the two. How will you help him? |  |