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## INDIAN SCHOOL MUSCAT HALF YEARLY EXAMINATION

### ELEMENTS OF BUSINESS

CLASS: 10

Sub. Code: 154

Time Allotted: 03 hours

01/10/2019

Max. Marks: 70

#### General Instructions:

1. All questions are compulsory.
2. Questions from serial no. 1 to 16 are multiple choice questions, carrying 1 mark each. These are to be answered by writing the correct option in your answer sheet.
3. Answers to questions from serial no. 17 to 22 carrying 3 marks each may be of 50 to 70 words each.
4. Answers to question no 23 to 26 carrying 4 marks each may be of about 150 words.
5. Answers to questions 27 to 30 carrying 5 marks each may be of about 200 words.
6. Attempt all parts of a question together.

1.	Minimum number of members in a Public Company. (a) two (b) four (c) five (d) seven	1
2.	This is a feature of Multinational Company. (a) Aggressive Marketing Strategies (b) 51 percent of the paid up capital is held by the central government (c) Government exercises control over the paid up share capital of the company (d) Has a minimum of 2 and a maximum of 50 members	1
3.	The company being an artificial person acts through its _____. (a) Trustees (b) Board of Directors (c) Supervisors (d) Underwriters	1
4.	The Companies Act, _____ governs the activities of a company. (a) 1912 (b) 1932 (c) 1956 (d) 1986	1
5.	This is an example of Owned Capital. (a) Debentures (b) Loans from Commercial Banks (c) Equity Shares (d) Public Deposits	1
6.	Where the funds are required for a period of less than one year. (a) medium term (b) long term (c) short term (d) internal funds	1
7.	The deposits that are raised by organisations directly from the public. (a) trade credit (b) public deposits (c) preference shares (d) retained earnings	1

8.	<p>They receive their capital after the claims of the company's creditors have been settled.</p> <p>(a) Equity Shareholders (b) Debenture holders (c) Banks (d) Preference Shareholders</p> <p>OR</p> <p>People who can become passionate about your business and may supply you with the funding you need.</p> <p>(a) angel investors (a) entrepreneurs (c) brokers (b) none of the above</p>	1
9.	<p>Unsolicited or irrelevant messages sent over the internet.</p> <p>(a) spam (b) malware (c) virus (d) hacking</p>	1
10.	<p>This is not a disadvantage of fax:</p> <p>(a) They need constant maintenance (b) They need a landline phone number (c) Electronic storing space can become a problem. (d) They cannot be moved easily</p>	1
11.	<p>Sending a message through this costs the same regardless of distance and the number of people you send it to.</p> <p>(a) e-mail (b) letter (c) fax (d) teleshopping</p> <p>OR</p> <p>This is not a feature of teleconferencing.</p> <p>(a) Ability to keep a history of recordings. (b) Ability to mute some or all participants (c) Ability to have at least 50 people on a call (d) Ability to attach files along with the message</p>	1
12.	<p>Technology has changed this communication to include text messages and emails.</p> <p>(a) Oral Communication (b) Verbal Communication (c) Written Communication (d) Communication through Gestures</p> <p>OR</p> <p>This is an advantage of e-mail.</p> <p>(a) Anytime Conference (b) Cheap (c) Screen Sharing (d) Courtesy and Language</p>	1
13.	<p>Under this method of purchase the ownership is transferred after the payment of last instalment.</p> <p>(a) purchase on credit (b) purchase on cash (c) hire purchase method (d) instalment payment method</p>	1
14.	<p>A customer can use this to spend up to an agreed credit limit and repay it, usually once a month on a particular payment date.</p> <p>(a) Credit Card (b) Debit Card (c) Instalment Payment (d) None of these</p> <p>OR</p> <p>A copy of this note, signed by the consignee, is returned to the consignor as a proof of delivery.</p> <p>(a) Accounts Sales (b) Debit Note (c) Delivery Note (d) Credit Note</p>	1
15.	<p>This is a statement prepared and sent by the consignee to the consignor to keep him informed of the transactions of the business.</p>	1

	(a) Quotation (c) Debit Note  This is another term for a seller. (a) Endorser (c) Consignor	(b) Accounts Sales (d) Credit Note OR (b) Endorsee (d) Consignee	
16.	This acts as an instruction to a bank or building society to take money from your account to put into the account of the person who receives and pays (the payee). (a) Credit Card (c) Cash  In this the buyer personally inspects the quality of the goods to be bought. It is generally possible in retail trade. (a) Purchase by Sample (c) Hire Purchase	(b) Debit Card (d) Cheques OR (b) Purchase by Inspection (d) Instalment Payment Method	1
17.	A private company enjoys several privileges in comparison to a public company.' In light of the above statement bring out three differences between them.		3
18.	Define 'Government Company'. State any two of its features. Or State three features of a Private Limited Company.		3
19.	The preference shareholders enjoy a preferential position over equity shareholders in two ways. What are the two privileges?  OR State two differences between Commercial Banks and Financial Institutions.		3
20.	'A portion of the net earnings may be retained in the business for use in the future.' Identify the type of finance and state two of its merits.		3
21.	'Letters promote the preservation of communication between both parties.' Comment		3
22.	Define 'Digital Payment'. Suggest one advantage and one disadvantage each of digital payment.		3
23.	'A company can be described as an artificial person having a separate legal entity, perpetual succession and a common seal.' Discuss		4
24.	Naman wants to start a transporting business with his friend. He has a small saving and his friend is bringing in a small amount as capital, but that is not enough for the desired business. Suggest four sources of finance available to him and his friend.		4
25.	State two advantages and disadvantages each of fax. OR Write short notes on (a) letter and (b) Videoconferencing		4
26.	Discuss briefly the following: (a) Accounts Sales and (b) Quotation		4
27.	'These corporations have distinct features which distinguish them from other private sector companies, public sector companies and public sector enterprises.' Identify the organisation and discuss its four distinct features.		5

28.	Explain with examples the sources of funds classified as per Period Basis and Generation Basis.	5
29.	A good business letter must have some distinct features. Explain	5
30.	What is a credit note? Under which circumstances is it sent by a seller to the buyer? Are credit note and credit card the same?  OR State the steps involved in selling procedure.	5
	<b>End of Question Paper</b>	