

ROLL NUMBER

SET

A



INDIAN SCHOOL MUSCAT

FIRST PERIODIC TEST

ELEMENTS OF BUSINESS

CLASS: X

Sub. Code: 154

Time Allotted: 50mts.

18 .04.2023

Max .Marks: 20

**GENERAL INSTRUCTIONS:**

- There are total 8 questions.
- Marks for each question is indicated against it.
- All questions are compulsory.

1. At least 7 adults are required for \_\_\_\_\_ company.

1

- a) Private company
- b) Public company
- c) Government company
- d) Non-profit organization

2. The capital of a company is divided into a number of parts each one of which is called \_\_\_\_\_.

1

- a) Dividend
- b) Profit
- c) Interest
- d) Share

3. The board of directors of a company are elected by \_\_\_\_\_. 1
- a) Partners
  - b) Shareholders
  - c) Sole proprietor
  - d) CEO of the company
4. \_\_\_\_\_ are the real owners of a company: 1
- a) Shareholders
  - b) Board of directors
  - c) Promoters
  - d) Employees
5. Ayush formed a Private Company named Arya Pvt. Ltd. After the death of Ayush the company continued its operations. Identify and explain the feature of company mentioned here. 3
6. Binod and his friends wants to start a business organization but they are afraid that in case the assets of his business fall short of repaying the liabilities, their personal assets could also be used to repay the liabilities. Suggest the form of organization suitable for liabilities and also specify and explain the feature of the form of organization. 3
7. Describe the stages in the formation of a private company. 4
8. Explain why a Private company is preferred more than a Public company. 6