

**SUMMER VACATION HOMEWORK**

**Class XI**

**Subject: Business Studies**

Q1: Which of the following does not characterise business activity?

(a) Production of goods and services (b) Presence of risk

(c) Sale or exchange of goods and services (d) Salary of wages

Q2: Which one of the broad categories of industries covers oil refinery and sugar mills?

(a) Primary (b) Secondary

(c) Tertiary (d) None of them

Q3: Which of the following cannot be classified as an auxiliary to trade?

(a) Mining (b) Insurance

(c) Warehousing (d) Transport

Q4: The occupation in which people work for others and get remunerated in return is known as

(a) Business (b) Employment

(c) Profession (d) None of them

Q5: The industries which provide support services to other industries are known as

(a) Primary industries (b) Secondary industries

(c) Commercial industries (d) Tertiary industries

Q6: Which of the following cannot be classified as an objective of business?

(a) Investment (b) Productivity

(c) Innovation (d) Profit earning

Q7: Business risk is not likely to arise due to

(a) Changes in government policy (b) Good management

(c) Employee dishonesty (d) Power failure

Q8: Name the following:

(a) The economic activity showing a risk element and carried on profit.

(b) The trade in which two countries are involved.

(c) The trade in which goods are imported from one country for the purpose of exporting to other country.

(d) The industry which involves breeding and reproduction of plants and animals.

(e) The branch of commerce which remove hindrance of place.

Q9: Identify the following as traits of business, profession and employment:

(a) Hari sells mobile phones on behalf of his employer.

(b) It requires minimum academic and other qualifications.

(c) A hawker sells toys for children outside a function.

(d) V Sanjay is an advocate of High Court.

(e) Dhruv is the manager of a Mobile Company.

(f) A person repairs scooters on roadside.

(g) Shyam works as a Sales Executive in a mobile company.

Q10: Nikhil wants to start a wholesale business of stationery items. But he is hesitating as it will involve hindrances related to finding consumers, moving goods from place of production to market, storing goods because of time gap between production and consumption, risk of theft, fire, accidents, procurement of capital to finance above activities, providing information to the consumers about products etc.

He approaches his friend Anant to discuss his problem. Anant, who himself imports the electric appliances for the purpose of exporting them to other countries, advises Nikhil to carry on with his plan and explains to him various functions performed by the second limb of business, i.e. Commerce.

Anant elaborates on various advantages of 'trade' and 'auxiliaries to trade'. After getting convinced by the advice given by Anant, Nikhil starts the business named Nikhil Ltd and finds no major problems at all in converting his desire into abusiness venture.Nikhil gets his company registered under the Companies Act 2013.

(a) Name the Part of commerce which exclusively helps in the process of trading the goods and services.

(b) Name the type of trade under which Anant was doing his business.

(c) Name the service which helps Nikhil to remove the hindrance of storing the stationery items.

(d) Name the service which helps Nikhil to remove the hindrance of place.

-----------------------XXXXXXX-----------------------