

- Q.24 What do you mean by sole proprietorship? Explain its characteristics, merits and demerits.
- Q.25 What is the need of finance? Explain the different sources of finance?

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**1st Semester/ Fin., ACC & Aud./Business Management**  
**Subject : Business Organization**

Time : 3 Hrs.

M.M. : 60

**SECTION-A**

**Note:** Multiple choice questions. All questions are compulsory (6x1=6)

- Q.1 Fixed capital is used for :
- a) Financing short term expenses
  - b) Acquiring long-term assets
  - c) Paying off short term debts
  - d) Covering day-to-day operational costs
- Q.2 A business organization owned and operated by a single individual is known as a :
- a) Company
  - b) Partnership
  - c) Cooperative
  - d) Sole Proprietorship
- Q.3 The term “LLP” stands for:
- a) Limited Liability Partnership
  - b) Large Limited Partnership
  - c) Limited Legal Partnership
  - d) Low-Level Partnership

- Q.4 Funds raised through loans or borrowings are \_\_\_\_\_.
- a) Borrowed funds      b) Owners equity  
c) Share Capital      d) None of these
- Q.5 Retail trade involves the sale of goods:
- a) In large quantities to businesses  
b) To other retailers  
c) Directly to consumers  
d) To wholesalers only
- Q.6 Time utility is created by \_\_\_\_\_.
- a) Transportation      b) Banking  
c) Warehousing      d) Communication

### SECTION-B

**Note:** Objective/ Completion type questions. All questions are compulsory. (6x1=6)

- Q.7 In case of \_\_\_\_\_ registration is compulsory. (Sole Proprietorship/ Company)
- Q.8 The common term for partnership written agreement is known as \_\_\_\_\_ (Partnership deed / Partnership contract)
- Q.9 Is a partnership business regarded as a separate legal entity? (Yes/No)
- Q.10 Who is responsible for the acceptance of goods in a warehouse?
- a) Warehouse Keeper      b) Retailer

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- Q.11 Banks require collateral as security for their loans. (True/False)
- Q.12 A partnership business is determined by the natural agreement of partner. This kind of agreement can be \_\_\_\_\_ (Oral / Written / Both oral and written)

### SECTION-C

**Note:** Short answer type questions. Attempt any eight questions out of ten questions. (8x4=32)

- Q.13 Explain the concept of limited liability partnership?
- Q.14 Explain the types of retail trade?
- Q.15 Explain four sources of finance?
- Q.16 Explain four duties of partner.
- Q.17 Write four functions of a business?
- Q.18 Write four merits of a joint stock company?
- Q.19 What are the causes of business risk?
- Q.20 Write four objectives of global enterprises?
- Q.21 Explain the content of partnership deed.
- Q.22 How ploughing back of profits is different from raising finance through share capital?

### SECTION-D

**Note:** Long answer type questions. Attempt any two questions out of three questions. (2x8=16)

- Q.23 What are the advantages of business organisation? Explain different forms of business organisation.

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