

Government Degree College, Nandikotkur

Department of Commerce

Sub : Business Organization and Management

Programme : B.Com, 1 Year - 1 Semester

Course : B.Com (CA)

Question Bank

Multiple Choice Questions

1. The Primary aim of business is ()
- (a) to earn profit (b) to help its employees
- (C) to help society (d). None of these
2. Commerce is Related to ()
- (a) Production of goods (b) Providing of service
- (c) exchange of goods (d) None of these
3. Internal trade takes place ()
- (a) Between two countries (b) inside a country
- (c) outside a country (d) all the above
4. A sole trader has ()
- (a) unlimited resources (b) Limited resources
- (c) sufficient resources (d) None of these
5. A Partnership concern can be registered under Partnership Act of ()
- (a) 1949 (b) 1956
- (c) 1932 (d) 1942

6. A person who by his words & conduct gives an impression to others that he is a Partner of the firm is known as ()

- (a) Partner by estoppel (b) Partner by holding out
- (c) Sleeping Partner (d) Active partner

7. In which of the following business organizations there is separation of ownership and management ()

- (a) Sole Proprietorship (b) Partnership
- (c) Hindu undivided family (d) Company

8. As per companies Act, 2013 the Number of members of a private company (Excluding present or past Employees who are Members Also) can not exceed ()

- (a) 100 (b) 50
- (c) 200 (d) 150

9. A Public Limited company may either have its own articles or may adopt _____ given in the companies Act ()

- (a) 100 (b) 50
- (c) 200 (d) 150

10. Minimum Number of members in a Public Company Can be ()

- (a) 2 (b) 7
- (c) 10 (d) None of these

11. A Statutory declaration is to be submitted to the registrar stating that all the legal requirements with the companies Act with regard to incorporation have been complied with. This statement has to be signed by ()

- (a) Advocate of High court or Supreme court
- (b) Chartered Accountant / Company Secretary in full time practice
- (c) Person named in the articles as Director
- (d) Any of the above

12. According to Fayol, 'Functions of management' ()

- (a) Planning and Organization (b) Control
- (c) Direction and Coordination (d) all of these

13. Management is ()

- (a) Legislative functions
- (b) Administrative functions
- (c) Executive functions
- (d) All of these

14. Which of the following statement is Correct ? ()

- (a) Management cannot generate favorable working environment
- (b) An ideal management takes the right decisions on all matters.
- (c) Management activities need not to be result oriented
- (d) None of the above

15. The chain of command from the highest authority to the lowest level in the organization is_____

()

- (a) unity of direction
- (b) unity of command.
- (c) centralization
- (d) Scalar chain.

Fill in the blanks

1. Business meant exchange of goods and_____
2. Commerce means trade and_____ to trade.
3. Registration of Partnership is_____
4. A certificate of commencement is not to necessary for a _____ Company.
5. In a Joint Stock Company, the board directors is elected by_____
6. A 'Prospects' or a 'statement in lieu of prospects' can be issued by a _____
7. Henry Fayol gave_____ of management
8. Father of modern management is_____
9. General Manager is in _____ Level management
10. The term Gang Boss' is used in _____ organization

SHORT ANSWER QUESTIONS (2 Marks Questions)

1. Business
2. Commerce
3. Industry
4. Genetic Industry
5. Partnership Deed
6. Public Sector Company
7. Multi National Company (MNC)
8. Promoter
9. Certificate of Commencement of Business
10. Articles of Association
11. Administration
12. Planning
13. Line Organisation
14. Staff Organisation
15. Organisation

ESSAY ANSWER QUESTIONS (10 Marks Questions)

UNIT-I : INTRODUCTION

1. Define Business? Explain its Characteristics?
2. What is Trade? Explain Different types of Trade?
3. Define Trade ? Explain the various types of Aids to Trade?
4. What are the Hindrances Involved in Commerce?
5. Define Industry? What are the different types of Industries?
6. What are the Factors the affect the choice for the Form of Organisation?

UNIT-II : FORMS OF BUSINESS ORGANISATION

1. What is Sole Proprietorship? What are its Advantages and Disadvantages?
2. Define Partnership ? Explain its merits and demerits.
3. Define Joint Stock Company? Explain its features.
4. What is Joint Stock Company? Explain its Advantages and Disadvantages?
5. Distinguish between a Private Company and a Public Company?

UNIT-III : COMPANY INCORPORATION

1. Describe various steps involved in Promoting a Company?
2. What is Memorandum of Association? Explain its Clauses.
3. What is Articles of Association and also explain its Contents?
4. What is Prospectus? Explain the contents of Prospectus.

UNIT-IV : MANAGEMENT

1. Define Management describe its main Characteristics?
2. Describe in brief Fayol's General Principles of management?
3. What are the objectives of management?
4. Write About the levels of management?
5. Differences between Administration and management?

UNIT-V : FUNCTIONS OF THE MANAGEMENT

1. Write about Functions of the Management?
2. Write about Steps in Planning Process?
3. What are the Advantages and Limitations of Planning?
4. Explain the Principles of Organisation?
5. Write about Line and Staff Organisation?