

Greenlawns High School

Terminal Examination -2024-25

Subject: Commercial Studies

Marks: 80

Class: X

Time: 2 hours

Answer to this paper must be written on answer-sheets provided.

The time given at the head of this paper is the time allowed for writing the answers.

Attempt all questions from Section A and any four questions from Section B.

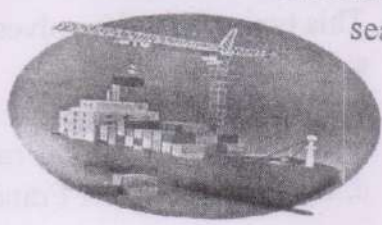
The intended marks for questions or parts of questions are given in brackets [].

Section A (40 Marks)

(All questions are compulsory)

Question 1: Pick the correct answer and mention the option along with the answer. [16]

1. An expenditure is the capital expenditure because:
 - a. The amount involved is large
 - b. The amount is paid in lump sum
 - c. It is intended to benefit the future period
 - d. It is easy to classify.
2. _____ on debentures is paid at a fixed rate.
 - a. Dividend
 - b. Interest
 - c. Profit
 - d. Commission
3. _____ market consists of all organisations, institutions and instruments that provide long term funds.
 - a. Money
 - b. Goods
 - c. Capital
 - d. Services
4. This type of fraud involves a computer and a network.
 - a. Credit Card Fraud
 - b. Insurance Fraud
 - c. Intellectual Property Fraud
 - d. Internet and Cyber Fraud
5. The _____ Budget contains an estimate of the total volume of production week wise, month wise and product wise.
 - a. Production.
 - b. Purchase
 - c. Cash
 - d. Sales

6. _____ is a positive process which creates a pool of candidates.
- Selection
 - Training
 - Development
 - Recruitment
7. With reference to 'On the Job Training', which statement is /are correct?
- It is also known as 'learning by doing'
 - It focuses on learning only.
 - It is step-by- step learning, and the worker contributes towards production in the course of learning.
 - It imparts theoretical knowledge about the job.
- Only 1 is correct
 - 1 and 3 are correct
 - 2 & 4 are correct
 - 3 & 4 are correct
8. Selection means assigning suitable jobs to the selected candidates in the organisation and choosing the most appropriate candidates.
- True
 - False
9. _____ means a promise to compensate in case of loss.
- Causa Proxima
 - Doctrine of Subrogation
 - Indemnity
 - Contribution
10. Bajaj Allianz sells this insurance to compensate for the losses suffered due to commercial cargos not reaching their destination due to losses suffered at _____ seas.
- Mediclaim
 - Marine
 - Fire
 - Motor
- 

12. Which of the following are covered under the Consumer Protection Act:

- a. Suppliers of goods
- b. Suppliers of services in public sector
- c. Suppliers of goods and services in private sector
- d. All suppliers of goods and services in private, public and cooperative sectors

13. Read the statements and choose the correct option.

Assertion(A): Royalty received is shown in Profit and Loss A/c.

Reasoning (B): Royalty receipt is direct income.

- a. A is true and R is the correct explanation of A.
- b. A is true and R is the incorrect explanation of A.
- c. A is true but R is false
- d. A is false but R is true.

14. The result of the trading account is the _____ and it is transferred to the profit and loss account.

- a. Gross Profit
- b. Net Profit
- c. Bills receivable
- d. Capital

15. Dhyana, attracted by an offer on the laptop, placed her order immediately. She received a damaged laptop. She tried contacting the website's customer support, but her calls and emails went unanswered.

Based on the above case study, which of the following Consumer Right can be exercised by her.

- a. Right to be Heard
- b. Right to Consumer education
- c. Right to Assured
- d. Right to Seek redressal

16. Salaries of timekeeper is an example of _____.

- a. Direct cost
- b. Indirect cost
- c. Variable cost
- d. Semi-variable cost

Question 2

Write difference between:

- a) Life Insurance and General Insurance [2]
- b) NEFT and RTGS [2]
- c) Equity Shares and Preference Shares [2]
- d) Commercial Banks and Central Banks [2]

Question 3

- a) A scheme which provides insurance cover on the lives of several persons under one insurance policy or contract.

Identify the scheme and who pays for the premium under this scheme. [2]

- b) How are waterways better than airways? [2]
- c) Explain the Health insurance. [2]
- d) In which type of training programme, classroom training is given first and then trainees try out the job under the guidance of a master worker. State any one example of such training. [2]

Question 4

- a) Mention the types of cost on the basis of nature. Give examples. [2]

- b) Safe and reasonable market-based returns over the long run are given in this scheme.

Identify the scheme and who can join? [2]

- c) Explain any two merits of external recruitment. [2]

- d) What is Fixed liability? Give an example of fixed liability. [2]

Section B (40 Marks)

{Attempt any four questions from this Section}

Question 5

- a) A compensation of ₹25000 received from a customer who cancelled a contract prematurely. Identify and classify the above transaction. Explain any two features and its accounting treatment. [5]

- b) With regards to COPRA 2019:

i. Briefly explain any three features of the Act. [3]

ii. Explain the CCPA. [2]

Question 6

- a) Distinguish between Capital Expenditure and Revenue Expenditure. [5]

- b) Orient Mr. Dhairya Shah, new H R employee about the procedures conducted in selection of candidates in the organisation. [5]

Question 7

- a) Distinguish between Budget and Forecast. [5]

- b) How are funds raised for short term purpose from the commercial banks? [5]

Question 8

- a) Distinguish between Primary Market and Secondary Market. [5]
- b) Mr. Kalp Doshi, Finance manager has resigned creating a vacancy in the organisation.
- i. Mention the various sources for recruitment with respect to its classification. [2]
- ii. Describe any three methods of recruitments. [3]

Question 9

- a) Explain Ananya the difference between Gratuity and Provident fund on the basis of following basis: Meaning, Act, Eligibility, Contribution and Payment. [5]
- b) Enumerate the importance of warehousing. [5]

Question 10

The following is the Trial Balance of M/s Tirth & Co as on 31st March 2024: [10]

Particular	Debit Amount (₹)	Credit Amount (₹)
Capital		25000
Building	30000	
Furniture	6670	
Returns	2300	1600
Opening Stock	8000	
Purchase and Sales	33800	56040
Bad Debts	400	
Carriage Inwards	1200	
Interest on Investment		700
Bank Loans		5000
Interest on Bank Loan	300	
Commission	270	900
Insurance and Taxes	2000	
Advertisement	2600	
Salaries	4400	
Cash in Hand	2000	
Debtors and Creditors	3300	8000

Closing Stock was valued as ₹ 4500 in the Books and ₹ 5000 in the Market.

You are required to prepare the final accounts for the year ending 31st March 2024.