

Delhi International School
Class –XI
Subject – B. Studies
Summer Vacation Homework (2018-19)

1. Name the economic activity, which involves specialized knowledge & in which entry is restricted.
2. Name the occupation in which people work for others & get remunerated in return.
3. Why do business man earn profit?
4. Name the tertiary industry which removes hindrance of knowledge.
5. A unit setup by Tata in rural area & the co. plan to develop roads, parks of that area, they also started a school for local children of that area what values are followed?
6. Explain the concept of business risk & its causes.
7. What role does profit play in a newly setup business organization? Write in brief.
8. Name the economic activities in which following people are involved.
 - (i) Bhuvan, who is practicing as chartered accountant.
 - (ii) Piyush running a shop to sell autospare parts.
 - (iii) Rishab working as manager in a bank.
9. Rajiv wants to start a whole sale business of readymade garments, but he is hesitating as it involves various problems such as searching for customers, for movng goods from place of production to market, informing customers about new designs and varieties added every season, threat of risk loss by fire or accident, storing the excess stock of goods, etc. He approaches his friend Sandeep who explained him about some branches of commerce, which can help Rajiv to over come his hesitation.
 - (a) State the type of business Rajiv is planning to start.
 - (b) State which dimension of business can help Rajiv to overcome these hindrances.
 - (c) Specify different types of Auxiliaries to trade which can help Rajiv to overcome his problems. Quote the line for each type from above para.
10. Explain the difference between industry, commerce & trade.
11. Compare business with profession & employment.
12. Explain the term ‘Minimum Subscription’.
13. Rajiv is the sole owner of a shirt manufacturing factory. He took loan of Rs. 30 lac from Jain finance company for expansion of his business. In beginning business was running well but later on he started facing losses and due to continuous losses he was not able to repay the loan. After receiving many reminders from finance company, Rajiv planned to close the business. He sold all his machines and other assets and collected Rs. 20 lac. He requested the finance Co. to settle the accounts by taking Rs. 20 lac. The finance company refused and plan to file a case against him in court. In court, Mr. Rajiv gave the argument that he has sold all his business assets and loan was taken by him for business and not for personal use. So finance company must settle the account by taking Rs. 20 lac. The court did not agree with the argument of Rajiv and gave the decision in favour of finance company and order Rajiv to pay full loan amount by selling his personal asset.
 - (a) Name the form of business carried by Rajiv?

- (b) State the feature of sole Proprietorship which is kept in mind by court while taking decision.
 - (c) Is Rajiv's argument of saying he and business are separate entity is correct.
14. Kiran is a sole proprietor. Over the past decade, her business has grown from operating a neighbourhood corner shop selling accessories such as artificial jewellery bags, hair clips and nail art to a retail chain with three branches in the city. Although she looks after the varied functions in all the branches, she is wondering whether she should form a company for better management of the business. She also has plans to open branches countrywide.
- (a) Explain two benefits of remaining a sole proprietor.
 - (b) Explain two benefits of converting it to a joint stock company.
 - (c) What role will her decision to go nationwide play in her choice of form of the organisation?
 - (d) What legal formalities will she have to undergo to operate business as a company?
15. Explain the steps taken by promoters in the promotion of a company.
16. Name the documents to be submitted during incorporation stage.
17. In which form of business organisation is a trade agreement made by one owner binding on the others? Give reason in support of your answer.
18. ABC Ltd. took a loan of Rs. 50 lac from a Bank for its growth and expansion plans. The company was unable to repay because of heavy losses. The company asked its shareholders to come forward and contribute towards repayment of loan. The shareholders refused as they had already paid the full amount due on their shares. Bank filed a case against ABC Ltd. The court said that company could not call shareholders to repay loan as they have no unpaid amount of shares. It was the duty of ABC Ltd. to use company's assets to repay loan.
- (a) In the above case what kind of liability is enjoyed by the shareholders of ABC Ltd.?
 - (b) Which feature of company protected shareholders, i.e., owner of business not to pay?
19. 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.
20. Distinguish between Memorandums of Association & Articles of Association.
21. 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 tp

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 name Nikhil Ltd. and finds no major problems at all in converting his desire into a business 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.

22. Explain the consequences of non-registration of partnership firm.

23. Explain the meaning & features of joint Hindu Family Business.

24. A, B, C, D and E are partners in partnership firm. The firm has different types of partners. Mr. A has contributed capital and participates in the management of firm. He shares profits and losses and is liable to an unlimited extent to the creditors of the firm. Mr. B has contributed capital and shares its profits and losses. He also has unlimited liability but he does not take part in day to day activities of business.

Association of Mr. C is not known to the general public but in all other respects he is like an active partner.

Mr. D has allowed the firm to use his name as he enjoys good reputation among clients but he does not either contribute capital or take part in the management.

Master E, 15 years of age is entitled to the benefits of partnership with mutual consent of all their members. He is not eligible to take part in management of firm and shares only profits and not losses of the firm.

- (a) How many partners do the firm has?
- (b) Who is the active partner and what is the nature of his liability in the firm?
- (c) Who is the sleeping partner in the firm and what is the nature of his liability?
- (d) What kind of partner is Mr. C and what kind of liability does he have in the firm?
- (e) How does the partnership relationship of Mr. C differs from Mr. D? How do they differ in their liability?
- (f) Is Mast. E a legal partner? Can be held liable for the liability of the firm?

25. What is statement in lieu of prospectus?

26. Describe various types of partners.

27. Abdul is a single owner of a shoe manufacturing business. His business was suffering from continuous losses. To revive his business and to expand, he took a loan of '20 lakh' from 'Progressive Finance Co.' In spite of starting new range of products and great effort by Abdul, business continued to suffer losses. This resulted in the declining assets and mounting debts. Abdul started defaulting on his repayment schedule. Finance company served him final notice to repay the loan and settle the account. He proposed the finance company to take

over the business assets and clear their dues. Finance company took over the assets of the business in part settlement of their dues as the assets were not sufficient to settle the debts and they claimed the remaining amount from Abdul from his personal assets. Abdul refused to do so on the ground that loan was taken for the business and not by him for personal use.

1. Name the form of business organization followed by Abdul.
 2. Is the finance company justified in asking for remaining amount from Abdul's personal assets? Justify your answer by giving suitable feature of the business organization.
28. 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.
29. Explain the factors which will you keep in mind while selecting the form of organisation.
30. What is a certificate of commencement of business?

PROJECT WORK:

Visit any bank & collect all forms which are required to open an A/c in Bank. Also write the functions of bank.

OR

Visit any bank & collect information about what type of services are provided by bank. Also collect the forms.

OR

Visit any bank & collect information about what formalities are required to sanction a loan of Rs. 5,00,000. Also collect the forms required.

Delhi International School
Class –XI
Subject – Economics
Summer Vacation Homework (2018-19)

1. Define statistics in plural sense. Point out its features.
2. Define statistics as a singular noun. Discuss various statistical methods involved in it.
3. How is statistics important for studying economics?
4. Explain the limitations of statistics.
5. Differentiate between 'quantitative' and 'qualitative' data. Give two examples of both.
6. Statistical methods are dangerous weapons in the hands of an unqualified person. Explain.
7. Distinguish between microeconomics and macroeconomics.
8. Scarcity causes economic problem. How?
9. Briefly explain subject matter of economics.
10. Define primary data. Mention the different methods for collecting primary data.
11. What do you mean by secondary data? Mention its sources.
12. What is meant by Direct Personal Investigation? Give its merits and demerits.
13. Explain briefly the method of collecting data through mailed questionnaire. State its merits and demerits.
14. Distinguish between 'primary data' and 'secondary data'. Which data is more reliable and why?
15. Discuss the published sources of secondary data.
16. Write four qualities of a good questionnaire.
17. What is meant by census method? Give its merits and demerits.
18. What is sampling survey? Write its merits & demerits.
19. Discuss the various methods of sampling. How is random sampling better than systematic sampling?
20. What is classification? Write its objectives.
21. Convert the following cumulative frequency series into simple frequency series.

Marks	No. of students
Less than 20	10
Less than 40	18
Less than 60	25
Less than 80	45
Less than 100	55

22. Prepare a frequency distribution from the following data:

Mid-Points	25	35	45	55	65	75
Frequency	6	10	9	12	8	5

23. The following are the marks of the 30 students in statistics. Prepare a frequency distribution taking the class intervals as 10 – 20, 20 – 30 and so on.
12, 33, 23, 25, 18, 35, 37, 49, 54, 51, 37, 15, 33, 42, 45, 47, 55, 69, 65, 63, 46, 29, 18, 37, 46, 59, 29, 35, 45, 27
24. Discuss the difference between a simple table and a complex table with the help of an example.

25. Out of total of 620 parents, who applied for admission of their child in a school, 130 belong to EWS category. In the general category, 40 parents are of service class, 180 are self-employed and remaining are of business class. In the EWS, 94 parents belong to service class. If total business class applicants are 300, then draw the table.
26. Page No. 94, Q. No. 1, 2, 7, 8 (numerical)
27. What is meant by bar diagram? Explain its types.
28. Page No. 110, Q. No. 4, 5, 8
29. Page No. 128, Q. No. 2, 4, 7
30. Define Arithmetic mean. Write its 4 merits and four demerits.
31. Page No. 176, Q. No. 3, 4 (numerical)
Page No. 177, Q. No. 5, Q. No. 9 (by using three methods) Q. No. 14

Delhi International School
Class –XI
Subject – Accounts
Summer Vacation Homework (2018-19)

1. Explain the meaning of accounting.
2. Define book keeping. What is the function of book keeping?
3. Write the characteristics of accounting.
4. Explain the branches of accounting.
5. Differentiate between book-keeping and accounting.
6. Write a short note on double entry system of accounting.
7. What are the steps involved in the process of accounting?
8. What is meant by accounting information write the users of accounting information?
9. What are the limitations and advantages of accounting?
10. What is the role of accounting in business?
11. Distinguish between loss and expense.
12. Explain the meaning of following terms:
(i) Assets (ii) Capital (iii) Drawings (iv) Debtors
13. Write a note on type of assets with one example of each.
14. Differentiate between trade receivables and trade payables.
15. What is expenditure? Write various types of expenditure.
16. Explain following terms: -
(i) Business Transaction (ii) Capital (iii) Liabilities
(iv) Debit (v) Credit (vi) Account
17. What is the main objective of accounting standards?
18. Capital is a liability for the business. Explain this statement with the principle applied.
19. Explain the features of accounting principles.
20. Explain the following accounting assumption: -
(i) Going concern assumption (ii) consistency assumption (iii) Accrual assumption
21. Explain the following accounting principles.
(i) Business entity principle (ii) Money measurement principle
(iii) Accounting period principle (iv) Materiality principle
22. Explain limitations and utility of accounting standards.
23. Discuss cash and accrual basis of accounting.
24. Differentiate between cash basis and accrual basis of accounting.
25. Page No. 4.6 Question No. 7
26. Write the meaning and formula of accounting equation.
27. Give an example of transaction i.e. decrease in asset and decrease in liability.
28. Page No. 5.17 Question No. 11
29. Page No. 5.18 Question No. 7, 6
30. Page No. 5.19 Question No. 10
31. Page No. 5.20 Question No. 16, 14
32. Page No. 5.21 Question No. 24
33. Page No. 5.22 Question No. 29

34. How the accounts are classified. Explain two approaches of classification.
35. Page No. 6.17 Question No. 7
36. Page No. 6.17 Question No. 9, 10
37. Page No. 6.18 Question No. 12, 13
38. Write meaning and advantages of journal.
39. Page No. 8.53 Question No. 8
40. Page No. 8.54 Question No. 10, 11