

ICSE SEMESTER 1 EXAMINATION
SPECIMEN QUESTION PAPER
COMMERCIAL STUDIES

Maximum Marks: 40

Time allowed: One hour (inclusive of reading time)

ALL QUESTIONS ARE COMPULSORY.

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

SECTION A

Select the correct option/s for each of the following questions.

Question 1

The stakeholders who are involved in the business firms from within the organisation are: **[1]**

1. Internal stakeholders
2. External stakeholders
3. Suppliers
4. Creditors

Question 2

Rent, wages, repairs, taxes are examples of: **[1]**

1. Capital expenditure
2. Revenue expenditure
3. Deferred revenue expenditure
4. Capital receipts

Question 3

The revenue expenditure the benefit of which extends beyond the current accounting year but does not result in acquiring permanent assets is: **[1]**

1. Capital expenditure
2. Revenue expenditure
3. Deferred revenue expenditure
4. Capital receipts

Question 4

The process of translating the value of a product or service in terms of money is: [1]

1. Marketing
2. Advertising
3. Pricing
4. Publicity

Question 5

The _____ provides the consumer access to a variety of goods and services at competitive prices. [1]

1. Right to safety
2. Right to choose
3. Right to be informed
4. Right to consumer education

Question 6

_____ are intangible benefits, utilities and satisfactions which are offered for sale. [1]

1. Product
2. Market
3. Price
4. Services

Question 7

Facebook, YouTube, Twitter, WhatsApp are examples of: [1]

1. Sales promotion
2. Social Media
3. Shareholders
4. Products

Question 8

Distribution of free samples, price contests, clearance sales, etc. are examples of: [1]

1. Consumer exploitation
2. Capital receipts
3. Sales promotion techniques
4. Functions of the Central Bank

Question 9

Consumer _____ means harming the interest of consumers by overcharging, under weighing, etc. [1]

1. Awareness
2. Exploitation
3. Protection
4. Safety

Question 10

Non-recurring receipts like additional capital, loan, etc. are: [1]

1. Capital receipts
2. Revenue receipts
3. Capital expenditure
4. Revenue expenditure

Question 11

Individuals who are hired to do a specific job are known as: [1]

1. Society
2. Government
3. Employers
4. Employees

Question 12

Purchase of land, building, plant, machinery, etc. are examples of: [1]

1. Capital expenditure
2. Revenue expenditure
3. Deferred revenue expenditure
4. Revenue receipts

Question 13

Persons who supply money as loan to the commercial organisations and charge interest on it are: [1]

1. Employers
2. Employees
3. Suppliers
4. Creditors

Question 14

Salaries of timekeepers is an example of: [1]

1. Direct Cost
2. Indirect Cost
3. Variable Cost
4. Fixed Cost

Question 15

Which of these is not an example of service? [1]

1. Shipping
2. Laundry
3. Hospital
4. Grooming kit

Question 16

Sending advertising messages to consumers over the internet is: [1]

1. E- Marketing
2. E-Tailing
3. E-Advertising
4. E-Security

Question 17

Which of the following is not generally related to products? [1]

1. Tangible
2. Transferable
3. Perishable
4. Can be replaced

Question 18

Which consumer right allows the consumer to register his/her dissatisfaction at appropriate forums? [1]

1. Right to safety
2. Right to consumer education
3. Right to be heard
4. Right to choose

Question 19

E- Commerce stands for: [1]

1. Electrical Commerce
2. Electronic Commerce
3. Entertainment Commerce
4. Electrochemical Commerce

Question 20

The amount of expenditure incurred on a given thing is: [1]

1. Cost
2. Profit
3. Income
4. Discount

SECTION B

Select two correct options for each of the following questions.

Question 21

Two examples of services are: [2]

1. Door
2. Doctor
3. Marketing
4. Teacher

Question 22

Two examples of Sales Promotion techniques are: [2]

1. Coupons
2. Pricing
3. Marketing
4. Trading stamps

Question 23

Identify two rights of consumers: [2]

1. Right to Freedom of Speech
2. Right to Safety
3. Right to Equality
4. Right to Consumer Education

Question 24

Two expectations of employees are: [2]

1. Capital appreciation
2. Fair wages/ Salaries
3. Regular orders of supply
4. Security of jobs

Question 25

Two benefits of E-Commerce over Traditional business are: [2]

1. Lower Investment
2. Face -to-face contact
3. Reduced time for transactions
4. Difficult Formation

Question 26

Two ways by which consumers are exploited: [2]

1. Undercharging
2. Overcharging
3. Overweighing
4. Under weighing

Question 27

Match the Column I and Column II: [4]

| Column - I | | Column - II | |
|-------------------|------------------------|-------------------------|--|
| (a) | Government | i | Security of jobs |
| (b) | Society | ii | Pay taxes honestly |
| (c) | Creditor | iii | Preserve social and cultural values |
| (d) | Employee | iv | Regular and timely payment of interest |
| (a) | 1. i. 2. ii | 3. iii 4. iv | |

(b) 1. i. 2. ii 3. iii 4. iv

(c) 1. i. 2. ii 3. iii 4. iv

(d) 1. i. 2. ii 3. iii 4. iv

Question 28

Match the Column I and Column II:

[4]

Column - I

Column - II

(a) Capital expenditure i Interest received; rent received

(b) Capital receipts ii Wages, Salaries

(c) Revenue expenditure iii Loan, Capital

(d) Revenue receipts iv Vehicle, Furniture

(a) 1. i. 2. ii 3. iii 4. iv

(b) 1. i. 2. ii 3. iii 4. iv

(c) 1. i. 2. ii 3. iii 4. iv

(d) 1. i. 2. ii 3. iii 4. iv