

SRI JAYEWARDENEPURA EDUCATIONAL ZONE

FIRST TERM TEST- MARCH 2019

BUSINESS AND ACCOUNTING STUDIES I,II

BUSINESS AND ACCOUNTING STUDIES II

GRADE 10

TIME- 02 HOURS

Note-

Answer all questions

01. Answer the question No (i) to (x) using the following case

All the people who are living in Gangoda are farmers. Minura is the only graduate in this village and he passed out from the University of Sri Jayewardenepura. His degree is in Entrepreneurial Studies. He has completed his secondary education at the village school.

The other youths in this village are healthy as well as friendly but they are unemployed since they have not fulfilled the minimum education qualification to get in to a government job or a private job. Hence they use to involve in daily agricultural activities for their survival.

When Minura was reading for his degree in Colombo, he realized the issue of shortage of faithful and healthy labour to look after the aged parents and for baby sitting even for higher salary. This was a severe problem to the landlord of Minura where he stayed during his university education.

By briefing the real story to his friends in the village Minura could convince them about the job opportunities that are available in the market for care takers of aged citizens and for baby sitters. He emphasized that always faith and kindness should come first for this type of employments. Minura started a care taking centre titled as “Nightingale”. For the service provided by this institution, there was a high demand due to the high quality service, employees’ faithfulness and trustworthiness. He has earned a significant profit. Since ‘Nightingale’ is a one of the pay masters in the relevant industry a large number of youths have joined this organization at the national level and also a considerable number of youths who are seeking for jobs have registered with this organization.

Nightingale is at its growing stage and due to the expansion of the business activities Minura has decided to get help of several persons for its management functions with the intention of expanding the business further.

- (i) State two aims and two objectives of Minura’s business of “Nightingale”
- (2)
 - a) Name three stakeholders of this business
 - b) State one objective of each stake holder stated in (a)

- (3)
 - a) State whether this business should get registered
 - b) If so state the reasons
 - c) If registration is mandatory state the relevant Act applicable for registration
- (4) Write two opportunities and two strength of this business
- (5) Mention two economic environmental factors in this case
- (6) State which category Minura's business belongs to according to ownership and according to objective
- (7)
 - a) Name the type of the business which "Nightingale" belongs to
 - b) Write two advantages and two disadvantages of this business
- (8) What are the advantages that Minura could gain by registering the business?
- (9) Name the authorized person for the registration of this business
- (10) "As the business gets expanded he is thinking of getting several persons for managing the business"
 - a) What will be the types of the organization that he could start for this?
 - b) State two advantages of one type of business

(Marks2x10=20)

02. Grade three students of Weera Parakramabahu Vidyalaya have organized to go on a school trip and they intend to go by a bus belonged to Sri Lanka Transport Board. The School Principal has informed at the morning assembly that the students who participate in the trip should be in the school uniform and the mothers who voluntary come for the safety of the students should be in sarees.

- (i)
 - a) State three Needs mentioned in the above case
 - b) How did they fulfill those Needs?
- (ii) State two examples for the changes taken place due to the development in technology
- (iii) State whether the following statements are True or False
 - a) When the goods and services are supplied to the market, the consumers social status is considered
 - b) Different brands are supplied to the market for the fulfillment of the same want
 - c) Stake holders are the once who are interested in business activities
 - d) The entrepreneurs bear risks by introducing novelties to the market
- (iv) State two differences between State corporations and State Departments

(2x5=10 Marks)

03. (i) How does the inflationary situation of a country affect its savings?
- (ii) State two objectives of a manager of a business
- (iii) Name two goods manufacturing organizations and two service providing organizations in your area
- (iv) “ Since the small and medium scale businesses use more labour , the government provides tax relieves in order to encourage small and medium scale businesses”
a) What is meant by ‘labour’?
- (v) State whether the following statements are True or False
a) The person who bears risk through novelties and makes decision is the owner
b) All the resources gifted by nature cannot be considered as Land
c) Environmentalists and Journalists are belonged to Demographic environment
d) The reason for the limitation in resources is fulfillment of needs are done by different wants

(2x5= 10 Marks)

04. (i) “Businessmen are more concern about wants than needs”
Explain this statement
- (ii) State whether the following statements are True or False
a) The partners of a partnership are able to perform any legal activities in their personal names
b) Analyzing the business environment will help for the success of the business
c) If the technology is not updated it will be a challenge for a business
d) Globalization causes for the widening the gap among the people
- (iii) What is meant by full employment?
- (iv) Show the categorization of businesses according to the objective
- (v) The legal environment of a business , consists of acts , rules and regulations .What are the reasons to include acts ,rules and regulations in the legal environment of a business?

(2x5=10 Marks)

05. “As stake holders the government and a business expects several things from each other”
- (i) State separately, what s the government expects from a business and what the business expects from the government as a stake holder?
- (ii) Business organizations could be categorized according to the scale, state four criteria used to categorize businesses according to scale

- (iii) State whether the following statements are True or False
- a) To start a sole proprietorship it is essential to obtain an application form from the Gramanildhari
 - b) Management is to planning, organizing, leading and controlling the resources of a business
 - c) Departments are fully owned by the government
 - d) Cooperative societies are private sector organizations , therefore the government does not extend any support.
- (iv) State the procedure of the registration of a sole proprietorship
- (v) Briefly explain how the appreciation of US Dollar becomes an opportunity and a threat to the local businesses. Use two examples for your answer
(2x5=10)