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ICSE Specimen 2011 Commercial Studies

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COMMERCIAL STUDIES

(Two hours)

Answers to this Paper must be written on the paper provided separately.

*You will **not** be allowed to write during the first 15 minutes.*

This time is to be spent in reading the question paper.

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)

*Attempt **all** questions from this Section*

Question 1

Distinguish between:

- | | |
|--|-----|
| (a) <i>Income & Expenditure Account and Profit & Loss Account.</i> | [2] |
| (b) <i>Capital Expenditure and Revenue Expenditure.</i> | [2] |
| (c) <i>Direct cost and Indirect cost.</i> | [2] |
| (d) <i>Advertising and Sales promotion.</i> | [2] |
| (e) <i>Formal communication and informal communication.</i> | [2] |

Question 2

- | | |
|--|-----|
| (a) List any <i>two</i> qualities of a good salesman. | [2] |
| (b) Explain the term <i>Deferred Revenue Expenditure</i> . | [2] |
| (c) List <i>two</i> features of Receipts and Payments Account. | [2] |
| (d) What is ATM? What is its need? | [2] |
| (e) Give any <i>two</i> merits of water transportation. | [2] |

Question 3

- | | |
|---|-----|
| (a) What is Budgeting? | [2] |
| (b) Explain any <i>two</i> sources of external recruitment. | [2] |
| (c) Give any <i>two</i> differences between <i>internal</i> and <i>external</i> stakeholders. | [2] |
| (d) Differentiate between a <i>credit</i> card and a <i>debit</i> card. | [2] |
| (e) List <i>two</i> main techniques of Brand promotion. | [2] |

Question 4

- (a) Give any *two* advantages of crossing a cheque. [2]
- (b) Name any *two* methods of market research. [2]
- (c) Give any *two* barriers to effective communication. [2]
- (d) Give any *two* rights of consumers. [2]
- (e) What are bonded warehouses? [2]

SECTION B (40 Marks)

Attempt any four questions from this Section

Question 5

- (a) Explain *three* documents used in Warehousing. [6]
- (b) Explain *four* Code of Conduct of the advertiser. [4]

Question 6

- (a) Explain any *two* types of selection tests. [5]
- (b) Write a short note on: *Role of Trade Union*. [5]

Question 7

- (a) Explain the expectations of any *two* types of stakeholders of a company. [4]
- (b) Make a comparative analysis of *rail* and *road* transport. [6]

Question 8

Define *Insurance*. Explain any *four* principles of insurance. [10]

Question 9

- (a) Explain *five* functions of Central Bank. [5]
- (b) Describe the importance of *Marketing*. [5]

Question 10

Prepare the final accounts of Mr. David for the year ended 31-03-08 from the following trial balance:

[10]

	Debit (Rs.)	Credit (Rs.)
Stock as on 1-04-07	15,200	
Capital & Drawings	5,000	70,000
Machinery	40,000	
Purchases & Sales	80,000	1,50,000
Debtors and Creditors	30,000	25,000
Wages	20,000	
Salaries	15,000	
Furniture	30,000	
Rent	5,000	
Carriage on purchases	10,000	
Discounts	2,000	1,200
Carriage on sales	5,000	
Commission received		5,000
Returns	5,000	7,000
Bills receivable and bills payable	10,000	10,000
Cash in hand	3,000	
Bank overdraft		7,000
	<u>2,75,200</u>	<u>2,75,200</u>

Closing stock was valued at Rs.25,000.