



FWC

தொண்டைமானாறு வெளிக்கள நிலையம் நடாத்தும்
ஐந்தாம் தவணைப் பரீட்சை - 2022
Conducted by Field Work Centre, Thondaimanaru
5th Term Examination - 2022

Grade :- 13 (2022)

Business Studies - I

Time: 2 Hours

Instructions:

- Answer **all** the questions on the question paper itself.
- Write your **Index Number** clearly in the space provided above.
- Select the correct answers for the questions No. 1 – 15 and write its number on the dotted lines given.
- Write short answers for the questions No. 16 – 25 on the dotted lines given.
- Each question carries **two** marks.

Index Number:

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For paper I

Q.Nos.	Marks
01 – 30	
31 - 50	
Total	

01. Keerthi who studies in Advanced Level obtained his extra knowledge by studying through subject related websites and other technological devices.

Select the term which can be considered for education as needs and wants.

- (1) Goods (2) Services (3) Product
 (4) Resources (5) Market (.....)

02. Power supply is disconnected for some hours in Sri Lanka. Select the answer under which the power can be categorized.

- (1) primary, agriculture sector (2) secondary, service sector (3) tertiary, service sector
 (4) tertiary, industrial sector (5) secondary, industrial sector (.....)

03. Business growth and the inputs related to it are given below.

- A – There is no any business in direct production.
 B – Excess production is obtained in indirect production.
 C – Division of work is the result of specialization.
 D – Trade originated from direct production.

The correct statement from the above is,

- (1) A only (2) A and B only (3) A and D only
 (4) B and C only (5) C and D only (.....)

04. The correct criteria for the classification of Sri Lanka Telecom are,

	Nature of production			Ownership		Objective	
	Primary	Secondary	Tertiary	Primary	Public / private	Profit motive	Not-for-profit
(1)		✓		✓		✓	
(2)	✓				✓		✓
(3)			✓		✓		✓
(4)			✓		✓	✓	
(5)			✓	✓			✓

(.....)

05. Some business functions are given in column X and some examples are given in column Y in the following tables.

Column X	Column Y
1. Administrative	A. Finding cost minimizing method
2. Marketing	B. Capital investment
3. Finance	C. Maintaining arrival reports
4. Research and Development	D. Providing promotion
5. Human resource	E. Determining prices

Select the answer which contains the examples for functions of business in the order.

- (1) C, E, B, D, A (2) C, E, B, A, D (3) E, B, C, A, D
 (4) E, B, D, C, A (5) B, E, A, C, D (.....)

06. Select the answer which contains economic environment factors from the following.

- (1) Individual beliefs, values, customs, religious beliefs
 (2) Size of population, multi-society structure, age level, house construction
 (3) Climate and whether condition, geographical location, invention of resources
 (4) Open economic policy, budget policy, rules and regulation
 (5) Gross national production, employment opportunities, savings, investment (.....)

07. Some contributions of business for sustainable development are given below.

- A – Full employment B – Risk management
 C – International trade D – Upgrading standards of living of people
 E – Use of resources F – Minimizing poverty
 G – Maintenance of human resources

Select the answer which contains the letters indicating the contributions of businesses for social and cultural sustainability.

- (1) D, F, G (2) A, B, E (3) C, D, E
 (4) E, F, G (5) B, C, D (.....)

08. Which of the following cannot be considered as capital expenditure of government?

- (1) Road construction (2) Bridge construction
 (3) construction of telecommunication tower (4) Salaries and wages
 (5) Harbour development (.....)

09. Names of some business organization are given below.

- A – Thenuka multi-grocery
 B – Muththu & Co.
 C – Lanka Clearing (Pvt) Ltd.
 D – Ceylinco company Ltd.

Which of the following mentions the letters for business organizations which have profit objective, private sector and not having legal personality?

- (1) A, B (2) B, C (3) B, D
 (4) C, D (5) A, D (.....)

10. Which of the following cannot be considered as a characteristic of state department?

- (1) Under direct control of a relevant ministry (2) Mostly a service providing business
 (4) Funded through government budget (3) Having legal personality
 (5) Carrying out activities in accordance with establishment code and financial regulations (.....)

11. A financial incentive provided by government to promote small and medium businesses is,

- (1) Advisory services (2) Research and development services
 (3) Infrastructure facilities (4) Tax incentives
 (5) Market facility / sales facility (.....)

12. Malaravan is a whole trader who involves in footwear business. Mohammad purchased textiles items at value Rs. 100 000 from him and paid Rs. 60 000 immediately. He agreed to pay the remaining amount in two months.

Select the answer which contains the functions of money mentioned in the above fact.

A – Medium of exchange

B – Measure of value

C – Store of value

D – Standard of deferred payment

- (1) A, B, D (2) A, B, C (3) B, C, D
 (4) A, C, D (5) A, B (.....)

13. Which of the following cannot be considered as an agency function of central bank?

- (1) Issue of legal tender (2) Public Debt management
 (3) Foreign exchange control (4) Management of Employee Provident Fund
 (5) Functioning as a head institution for small scale financing projects (.....)

14. Which of the following can be considered as a special crossing?

- (1) Writing “not negotiable” between two cross lines in the front page
 (2) Writing a name of any bank without cross lines in the from page
 (3) Writing “not negotiable” without cross lines in the front page
 (4) Writing “payee account only” between cross lines
 (5) Drawing two parallel lines only in the front page (.....)

15. A motor vehicle was insured at value Rs. 1500 000. As it met with an accident and damaged completely, compensation of Rs. 1500 000 was paid. After paying compensation, insurance company took the remaining things under its custody. The insurance principle related to it is,

- (1) insurable interest (2) utmost good faith (3) indemnity
 (4) contribution (5) subrogation (.....)

16. The following are some advantages and disadvantages of transportation methods.

A – Medium can be selected in accordance with need.

B – Cannot be used at the time of requirement.

C – More time taken

D – No road maintenance expense

E – Same medium can be used up to transportation is over.

F – Not spread over the country

G – High transportation cost

H – Relevant for perishable goods

Select the answer which contains the advantages of railway transportation and disadvantages of high way transportation.

	Disadvantages of railway transportation	Advantages of high way transportation	
(1)	C, F	A, D	
(2)	C, G	D, E	
(3)	B, F	A, E	
(4)	F, G	D, H	
(5)	B, C	E, H	(.....)

17. The statements related to some documents used in international trade are given below.

A – The document issued to assure goods have been loaded into the ship is bill of lading.

B – The document which assures the name of the country which produced the goods is invoice.

C – Invoice is prepared including price, quantity, total value, name of exporter etc.

D – The document submitted by exporter to Custom Department including the details of goods exported is export description.

E – The document issued by an authorized institution to assure the fitness of agricultural goods for use is certificate of origin.

Which of the above statements are correct?

- | | | | |
|-------------|-------------|-------------|---------|
| (1) B, C, D | (2) A, B, E | (3) C, D, E | |
| (4) A, B, D | (5) A, C, D | | (.....) |

18. The agent authorized to make the transactions in his name on behalf of his principal is called as,

- | | | | |
|----------------------|-------------|-----------------------|---------|
| (1) commission agent | (2) factor | (3) del-credere agent | |
| (4) auctioneer | (5) brokers | | (.....) |

19. The following two statements are related to management skills.

A – Specialized knowledge, experience and competency a manager must have to carry out the tasks for a certain field.

B – Mental competency of analyzing new ideas emerged in a critical situation

The managerial skills related to the above statements, in order is,

- | | | |
|---------------------------------------|-----------------------------------|---------|
| (1) technical skill, conceptual skill | (2) technical skill, human skill | |
| (3) conceptual skill, human skill | (4) human skill, conceptual skill | |
| (5) human skill, technical skill | | (.....) |

20. The concept of management is important for,

- | | | | |
|--------------------------------|-------------------------------|-------------------------------|---------|
| (1) profit oriented businesses | (2) social welfare businesses | (3) not-for-profit businesses | |
| (4) social institutions | (5) all the above | | (.....) |

21. The management function which include leadership, motivation and communication is,

- | | | | |
|---------------------|-----------------|-------------|---------|
| (1) planning | (2) organizing | (3) leading | |
| (4) decision making | (5) supervising | | (.....) |

22. Some advantages of centralization and decentralization are given below.

A – Quick decision making

B – Quality decision making

C – Promotion of subordinates

D – Easy to control activity

E – Low cost

D – Reduction of high-level management

E – Easy for communication

Select the answer the which contains the advantages of centralization.

- (1) A, D, E, G (2) B, C, F, G (3) A, B, C, E
(4) B, C, D, E (5) A, D, E, F (.....)

23. Production methods are given in column X and examples in column Y in the following table.

Column X	Column Y
1. Job production	A. Bridal decoration
2. Batch production	B. Motor vehicle production
3. Flow production	C. Bakery production
	D. Tie production for school students
	E. Soft drink production
	F. Stage decoration for a birthday

Select the answer the which correctly match the production methods with examples.

- (1) 1- C, D 2- B, E 3- A, F
(2) 1- A, E 2- B, F 3- C, D
(3) 1- B, E 2- A, F 3- C, D
(4) 1- A, F 2- C, D 3- B, E
(5) 1- C, D 2- A, E 3- B, F (.....)

24. The position where total revenue is equal to total cost in operational management is,

- (1) profit (2) break-even point (3) sales units
(4) economic order quantity (5) contribution per unit (.....)

25. Which of the following cannot be considered as a marketing concept?

- (1) production concept (2) production concept (3) supplier concept
(4) marketing concept (5) customer concept (.....)

26. A business which produces particular product wants to market its products to fulfill the demand arising in local market. A relevant market segmentation approach this business can adopt is,

- (1) geographical segmentation (2) demographic segmentation (3) psychological segmentation
(4) behavioural segmentation (5) none of the above (.....)

27. Many people want to buy BMW car but only some people are buying it.

The core concept of marketing related to it is,

- (1) want (2) needs (3) segmentation
(4) competition (5) demand (.....)

28. marketing mix means,

- (1) A study on internal and external business environment of a business
(2) A study related to how to sell goods and services
(3) The marketing strategies that are implemented to attain the expected aims of the business organization are called marketing mix
(4) A study on the products offered to market to fulfill of needs and wants of customers
(5) A study on strengths and weakness of marketing activities of a business (.....)

29. An indirect advantage of investing in securities exchanged in share market is,

- (1) dividend (2) capitalization of reserve (3) right issue
(4) capital gain (5) a right to capitalize reserve (.....)

30. Some sources of finance are given below.

- | | |
|-----------------------|--------------------------------------|
| A – Retained earnings | B – Issue of shares |
| C – Bank loan | D – Sales of excess properties |
| E – Leasing | F – Rigid control of working capital |
| G – Bank overdraft | |

Select the answer which contains internal source of finance.

- | | | |
|-------------|-------------|-------------|
| (1) A, D, F | (2) B, C, E | (3) C, E, G |
| (4) B, C, F | (5) D, E, F | |

● Fill the blanks using the relevant word or words for the questions 31 – 40.

31. (a) Exchanging excess production with another excess production is called
Further excess production occurred as a result of
- (b) The businesses which offer the similar goods and services offered by other businesses are called These are included in environment.
32. (a) School student uniform and free text books are issued by and school building construction and issue of sports equipment are made by
- (b) and consumer rights are violated by traders by changing the price in packaging and not marking the expiry date respectively.
33. Some statement related to business organizations are given below. Write the relevant business organization in the dotted lines.
- A. A business carried out based on interrelationship between the persons who carry out the business with profit objective
- B. The company which does not issue the shares and limit the liabilities of shareholders by the amount guaranteed in the articles of association
- C. The business which provides the right to the franchisee to conduct the business activities in the name of franchiser
- D. A state sector business established under special or general act, having legal personality with majority of government capital
34. (a) is the person who innovates and takes risks and is the person who starts a business according to current business idea.
- (b) Write two payment and settlement methods included in Lanka Settle.
1.
2.
35. (a) Communication can be classified in accordance with way of communication in a business and
- (b) Sri Lanka Standard Institution introduced quality certificate to improve quality assurance. Further ISO 50001 is issued for
36. (a) A manager places the sub roles such as figure head, and under interpersonal role.
- (b) is the process of identifying and selecting the most relevant to solve a problem.

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37. (a) 1. A value is added to in conversion process of a product.
 2. Complete the following equation to calculate reorder level.
 Reorder level = × Maximum order period
- (b) There is quality, design, packaging and brand in a and customers are induced to purchase by
38. (a) Much attention is paid to purchase goods and life insurance, new editions of books etc. are goods.
- (b) 1. A part of package used to provide the details about the goods is called as
 2. Promotional activities carried out to increase sales in a short term period are called
39. Some statements related to financial management are given below. Write the relevant word in the dotted lines given.
1. Main and important function in the financial system is
 2. A payment and settlement system to assure arranged activities and survival of financial system of a country is called
 3. A financial instrument issued by central bank to collect the fund required by government in local currency form is called as
 4. Listing a company inviting the public to invest in the shares when the company issues the shares first time is called
40. (a) Every job comprises tasks, and
 (b) When a business recruits employees internally, the factors and should be considered.

● Provide short answers for the questions 41 – 50.

41. State the contributions of business for economic survival.
1.
 2.
 3.
 4.
42. State economic aims of government.
1.
 2.
 3.
 4.
43. Write four entrepreneurial skills.
1.
 2.
 3.
 4.
44. Provide four activities of co-operative rural banks.
1.
 2.
 3.
 4.

45. Write four examples for non-insurable interest.

1.
2.
3.
4.

46. Write the process of controlling in order.

1.
2.
3.
4.

47. Provide four types of factory lay out.

1.
2.
3.
4.

48. State four criteria used for market segmentation.

1.
2.
3.
4.

49. State the marketing mix in the point of view of customers.

1.
2.
3.
4.

50. Write the meaning of the following symbols used in electronic business and computer networks.

- 1) 
- 2) 
- 3) 
- 4) 



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5th Term Examination G.C.E. (A/L) – 2022
conducted by Field Work Center, Thondaimanaru

Grade 13 (A/L) 2022

Business Studies II

Time: 3 Hours

Instructions:

- Answer **five** questions selecting at least **two** questions from each part.

Part I

01. Economists predict that our country will have to face many critical situations due to present economic condition. Mr. Gnanendran who are living in Pooncholai village, considered the prevailing condition of the country and cultivated vegetables in his own five-acre land. He prepared required fertilizer for his cultivation and sold excess fertilizer to the local farmers in his village through his vegetables selling institute at a reasonable price. He obtained the waste land available in his village for the expansion of his cultivation. He purchased required agrarian equipment using his savings and hired two employees for his farming work. However, he faces the risk in getting input for his agricultural activities.

- (i) (a) Write four characteristics of his business to accept he involves in business activities.
 (b) State two basic business activities mentioned in the above fact.
- (ii) (a) Mention the examples for the following factors of production from the above fact.
 (a) Land (b) Labour (c) Capital (d) Entrepreneur
 (b) State two examples for internal and external environment factors from the business of Gnanendran.
- (iii) (a) 1. Mention two social responsibilities fulfilled by the above business.
 2. State two stakeholders of the above business.
 (b) State four functions of business to be fulfilled by the above business with each example.
- (iv) (a) 'Mr. Gnanendran involves in goods and service manufacturing business.' Do you accept this statement? Give reasons for your answer.
 (b) State two ways Mr. Gnanendran's business can contribute for sustainable environment protection.
- (v) Describe two ways Mr. Gnenendran can contribute to fulfill economic aims of government.

(5 × 4 = 20 marks)

02. Maya who is an expert in hair dressing for women, started a business, joining her friend Ramya who completed beautician course. Both of them performed with co-operation, unity and dedication and business expanded, as they carried out the activities without any conflict.

Maya obtained a bank loan in her name to fulfill additional fund requirement of the business. Further, a small motor vehicle was purchases in the name of Ramya.

Both of them did not get any salary from the business and shared profit and losses equally. As Maya became disabled due to an accident, she was unable to involve in business activities full time as earlier. As she faced difficulties in repaying bank loan, she had to lose her own properties. Both of them decided to start a new business, after discussing about the challenges faced by the business.

- (i) (a) Name the classification of the business based on the above case.
 (b) Classify the above business you name in (a) based on ownership and objective.
- (ii) (a) Name the reason as to why Maya obtained loan in her name and Ramya purchased motor vehicle in her name.
 (b) Write four features of the business conducted by Maya and Ramya.

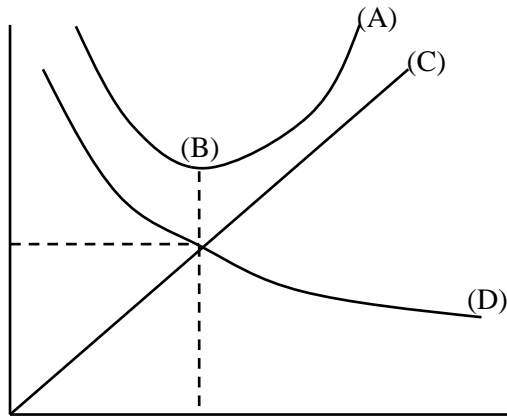
- (iii) (a) Name the act under which Maya and Ramya started the business, considering both of them did not get salary and they shared profit and losses equally.
 (b) State any four facts mentioned in the act except the facts mentioned in the above case.
- (iv) (a) What should Maya have done to obtain bank loan?
 (b) Mention two problems faced by Maya and Ramya to conduct the business continuously.
- (v) (a) Name the classification of business suitable for Maya and Ramya to start their business activities again. **(5 × 4 = 20 marks)**

- 03.** (i) 'Entrepreneurs and entrepreneurships are important at present due to prevailing situation of the country.' Mention four arguments favourable for this statement.
 (ii) (a) Which institute defined the small businesses as "a small business is one that is independently owned and independently operated but not gained any authority in the field."
 (b) Provide four reasons as to why small and medium businesses failed.
 (iii) (a) State the parties related to unit trust.
 (b) Define 'underwriters'.
 (iv) (a) Mention two circumstances where endorsement is required for a cheque.
 (b) State the parties who involve in the settlement of transactions through electronic money.
 (v) (a) A circumstance where a loss measurable in terms of money can occur is known as risk.
 (b) State four importance of communication for business activities. **(5 × 4 = 20 marks)**
- 04.** (i) (a) What is challengeable to receive in elements of transportation in Sri Lanka at present. Explain your answer.
 (b) State the factors to be considered in selecting suitable transportation medium.
 (ii) (a) What do you mean by 'warehousing'?
 (b) Logistic system used by businesses differ based on nature of business, nature of product etc. Provide four logistic system.
 (iii) (a) What are the advantages of using market intermediaries in trade?
 (b) State two methods of non-store retailing.
 (iv) (a) Provide four barriers in foreign trade.
 (b) Write four non-tariff barriers which can affect free trade.
 (v) (a) State two examples for international trade agreements.
 (b) Differentiate electronic business and electronic commerce. **(5 × 4 = 20 marks)**

Part II

- 05.** (i) "It is important in management to decide doing things right as importance of doing right things." Clarify this statement.
 (ii) SWOT analysis simplifies to achieve future objective in planning. Describe.
 (iii) (a) What do you mean by 'organizational chart'?
 (b) State the two types of behavioural leadership style.
 (iv) (a) Provide four methods of financial motivation to persuade employees.
 (b) Name with examples any two controlling techniques.
 (v) (a) Sairam who studied Event Management course, arranges functions and ceremonies according to the order of customers and decorates stages too.
 Name the production method used by Sairam and write any three features of the particular production method.
 (b) Quality of an economy consists of pool of various elements. Write four elements included in it. **(5 × 4 = 20 marks)**

06. (i) (a) Write two limitations of break-even point analysis.
 (b) Write two examples separately for goods and services purchased by garments manufacturing business.
- (ii) (a) 1. What should a bakery do to maintain optimum inventory levels?
 2. Write three factors to be considered by the particular business in determining inventory levels.
 (b) The diagram used to calculate Economic Order Quantity is given below. Write the meaning of the English letters.



- (A)
- (B)
- (C)
- (D)

- (iii) (a) 1. What do you mean by productivity?
 2. State two reasons for the importance of productivity for a business.
 (b) State four challenges faced by a business in using modern technologies in its production process.
- (iv) (a) Kamali conducts a business near to a leading school. She sells fresh fruit juice to fulfill needs and wants of target market. She tries to increase her sales level.
 1. Name the marketing concept adopted by Kamali.
 2. What should Kamali do, if she wants to adopt customer concept?
 (b) What is meant by product mix? Write any three variables included in product mix.
- (v) (a) Product life cycle is developed based on various assumptions. Write four such assumptions.
 (b) 1. Under which act should the businesses in Sri Lanka register their brand?
 2. Price is called in different names. Write two such names. **(5 × 4 = 20 marks)**

07. (i) (a) State four factors to be considered to selecting suitable distribution method.
 (b) Some examples for promotion mix are given below. Name the relevant promotion method for those examples.
 1. A fisherman sells fishes carrying in his bicycle.
 2. A bank introduces a new savings account for elder people via television.
 3. Conducting a street drama to make the people awareness on dengue
 4. A business introduces a discount system to increase sales during new year time.
- (ii) Explain the following core concepts of marketing.
 1. Value and Satisfaction
 2. Exchange and Transaction
- (iii) (a) Building a positive attitude in the mind of consumers regarding a product is known as positioning. State two methods of positioning in market.
 (b) Mention four factors to be considered in designing a suitable package for a product.
- (iv) (a) State four important objectives of financial management.
 (b) What is meant by capital budgeting?
- (v) Malliga plans to start a business which grinds and packets cereals.
 Write two examples separately for short term financial requirement and long term financial requirement for her business. **(5 × 4 = 20 marks)**

08. (i) (a) Provide four long term investment decisions.
(b) State four facts to be considered in investing fund in current and non-current assets by a business.
- (ii) (a) Write the usage of calculating the following ratios.
1. Gross profit ratio 2. Net profit ratio
(b) State four financial instruments exchanged in financial market of Sri Lanka.
- (iii) Provide the classification of financial market of Sri Lanka in a flow chart.
- (iv) (a) State four features of human resource in comparing with other resources.
(b) What is Job Description?
- (v) (a) State two differences between Job Description and Job Specification.
(b) Provide two activities a business can take to face the surplus of human resource.

(5 × 4 = 20 marks)



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