

# Nalanda College – Colombo 10

## Unit Evaluation

Grade 10

Business &amp; Accounting studies

Business organization

### Business organization

#### Select the most correct answer

- 1) The criteria which is not considered when classifying business organization is,
1. Amount of capital invested
  2. Number of employees
  3. Profits gained by the business
  4. Markets share of the business
- 2) The following are some of the Business organization.
- |                          |                        |
|--------------------------|------------------------|
| A - Partnership business | B - State companies    |
| C - Departments          | D - State corporations |
- Among these organizations, the answer which contains non-profit oriented organizations is,
1. B, A and D
  2. D, C and B
  3. B and C
  3. C and D
- 3) A feature that cannot be seen in a Sole proprietorship businesses is,
1. No continues existence.
  2. Have a Legal personality
  3. Capital invested by a single person
  4. Unlimited liability
- 4) The number of members of a partnership business is,
1. Minimum 02 Maximum 20
  2. Minimum 20 Maximum 50
  3. Minimum 05 Maximum 20
  4. Minimum 05 Maximum 50
- 5) A common feature in any business organization is,
1. Continues existence
  2. Limited liability
  3. Legal personality
  4. Having an Objective

- 6) Select the correct answer relative to the "X" and "Y" columns

X	Y
<ol style="list-style-type: none"> <li>1. Partnership</li> <li>2. Incorporated companies</li> <li>3. Co- operative Societies</li> <li>4. Public Cooperation</li> </ol>	<ol style="list-style-type: none"> <li>A – Existence of democratic control</li> <li>B – No mandatory registration</li> <li>C – Started under a special or general act of parliament</li> <li>D – Minimum number of members is 02 and maximum number of members is 20</li> </ol>

- 7) The answer with the correct categorization of business organizations according to Ownership is,
1. Public sector businesses and government sector businesses
  2. Small & medium businesses and Private sector businesses
  3. Private sector businesses and Large scale businesses
  4. Public sector and Private sector businesses
- 8) The correct statement regarding a Cooperative society is,
1. Being an independent organization
  2. Registered under act no. 07 of 2007
  3. Funded by the government
  4. Registered under act no. 05 of 1972
- 9) The Management of a limited company is done by,
1. By the Members
  2. By a Secretary
  3. By the Shareholders
  4. By a board of Directors
- 10) The business organization without a legal personality is,
1. State Corporations
  2. Limited Companies
  3. Sports Association
  4. State Council

- 11) The X column shows several businesses and the Y column shows examples of them.

X	Y
1. Sole proprietorship business 2. Union of Societies 3. Partnership businesses 4. State Operations	A – Dilenatharu children’s society B – Jayabima stores C – Srilanka ports authority D – Wimaladarma brothers

The answer when column X matched with column Y is,

1. B, A, D and C
  2. D, A, B and C
  3. A, D, B and C
  4. B, D, C and A
- 12) The correct statement regarding a State Corporation is,
1. Started by registering it under Companies act No. 07 of 2007.
  2. The capital is formatted by the funds of its members.
  3. Started under a special government act.
  4. Administrated under the Business Name Ordinance No. 06 of 1918
- Write down the following statements are TRUE or FALSE.
- 13) One of the main objective of starting a co-operative society is to fulfil the common expectations and needs  
.....
- 14) The Bureau of Foreign Employment is a limited company .....
- 15) There’s unlimited liability of shareholders in a limited company .....

## Business organizations

### Grade 10

- **Answer all the questions**

Sanjaya Bandara started a Computer repairing business with the name “Sanjaya Tech” in a Computer Accessories Marketing Company and he did all the management activities in his own business.

Sanjaya has a good understanding in computer hardware and software where he even holds a Higher Diploma in computer studies. Ryan, a friend of his who he met during the computer course, also joined the business 2 months after sanajaya commencing the business, invested Rs. 100,000. The name of the company was changed to R & S Tech and they entered into a written agreement on matters including profit sharing.

- **Answer the questions related to this case**

- 1) To what type of organization does “Sanjaya Tech” belongs to?
- 2) What kind of products do they supply to the market?
- 3) Does “Sanjaya Tech” institute should be registered? Explain.
- 4) What is the institute that provides services related to Business name registration?
- 5) What are the strengths of this business?
- 6) What kind of new business organization was formed after Ryan joined Sanjaya tech business?
- 7) Write down separately the advantages and disadvantages of that organization.
- 8) Does this new organization have a legal personality? Explain
- 9) What is the name of the business agreement created between Sanjaya and Ryan?
- 10) What is the act related to the R and S Tech business organization?
- 11) What are the criteria used to classify business organization?
- 12) What are the ways in which business organizations can be classified according to business organization?
- 13) What are the ways in which business organizations can be classifies according to business objectives?
- 14) Write down 4 characteristics of a Sole proprietorship business.
- 15) What is the authority to register Sole proprietorship businesses?
- 16) Write down 02 advantages and disadvantages of a Sole proprietorship business.
- 17) What is a Partnership business?
- 18) What is an Incorporated Company?
- 19) What is the law affecting the incorporation of accompany?
- 20) Write down 4 characteristics of a corporate company.
- 21) Write down 2 advantages and disadvantages of Corporate Company.
- 22) What is the minimum number of members required to start a Co-operative society?
- 23) Under which act the society should be registered to start a new cooperative society?
- 24) Write 04 characteristics of a cooperative society.

- 25) What is the main objective of a Cooperative Society?
- 26) Write 02 advantages and disadvantages of a Cooperative society.
- 27) What is meant by an Association?
- 28) What are the special features of a State cooperation?
- 29) Write 02 advantages and disadvantages of a State cooperation.
- 30) Write down 03 special features of departments.
- 31) Write 02 advantages and disadvantages of departments.
- 32) What are the factors to consider when choosing an appropriate business?
- 33) What is meant by Management?
- 34) Write 02 benefits of registering a business name.
- 35) What is the government institute that pays a portion of the profit gained to the government consolidated fund?



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