

# **BAL BHARATI PUBLIC SCHOOL, DWARKA**

**HOLIDAY HOMEWORK (2023-24)**

**CLASS XI**

**INDEX**

- **Economics**
- **English**
- **Mathematics**
- **Psychology**
- **Business Studies**
- **Accountancy**

# ECONOMICS

## PROJECT WORK

CBSE guidelines for project work in Economics

Students are supposed to pick any one of the two suggested projects

### I. Project (Option One): What's Going Around Us

The purpose of this project is to study the scope and repercussions of various economic events and happenings taking place around the country and the world. (eg. The Dynamics of the Goods & Services Tax and likely impacts on the Indian Economy or the Economics behind the Demonetisation of 500 and 1000 Rupee Notes and the Short Run and Long Run impact on the Indian Economy.

Scope of the project: Student may work upon the following lines:

- Introduction • Details of the topic • Pros and Cons of the economic event/happening • Major criticism related to the topic (if any) • Students' own views / perception / opinion and learning from the work • Any other valid idea as per the perceived notion of the student who is working and presenting the Project-Work.

Marking Scheme: Marks are suggested to be given as –

1. Relevance of the topic (3)
2. Knowledge Content/Research Work (6)
3. Presentation Technique (3)
4. Viva (8)

Total 20 Marks

Suggested list

1. Effect on PPC due to various government policies
2. Goods and service Tax Act
3. Micro and small-scale industries
4. Disinvestment policy
5. Changing consumer awareness among households
6. Self-help groups
7. Any other topic

### II. Project (Option Two): Analyse any concept from the syllabus.

The purpose of this project is to –

- Understand the concepts of Economic theory and application of the concept to real life situations.

Scope of the project:

Following essentials are required to be fulfilled in the project.

- Explanation of the concept
- Meaning and Definition
- Application of the concept
- Diagrammatic Explanation (if any)
- Numerical Explanation related to the concept etc. (if any)
- Students' own views/perception/ opinion and learning from the topic.

Suggested list:

- 1.Demand and its determinants
- 2.Price Determination
- 3.Market Structure
- 4.Central Bank and its functions
- 5.Any other topic

### **Multiple Choice Questions**

Question 1. The law of scarcity

- (a) Does not apply to rich, developed countries.
- (b) Applies only to the less developed countries.
- (c) Implies that consumers' wants will be satisfied in a socialistic system.
- (d) Implies that consumers' wants will never be completely satisfied.

Question 2. The central problem in economics is that of

- (a) Comparing the success of command versus market economies.
- (b) Guaranteeing that production occurs in the most efficient manner.
- (c) Guaranteeing a minimum level of income for every citizen.
- (d) Allocating scarce resources in such a manner that society's unlimited needs or wants are satisfied in the best possible manner.

Question 3. An economy achieves "productive efficiency" when:

- (a) Resources are employed in their most highly valued uses.
- (b) The best resources are employed.
- (c) The total number of produced goods is the greatest.
- (d) Goods and services are produced at least cost and no resources are wasted.

Question 4. If the PPF is linear, i.e., a straight line, which one of the following statements is true?

- (a) As the production of a good increases, the opportunity cost of that good rises.
- (b) As the production of a good increases, the opportunity cost of that good falls.
- (c) Opportunity costs are constant.
- (d) The economy is not at full employment when operating on the PPF.

Question 5. Which one of the following statements is a reason for the negative slope of PPF?

- (a) The inverse relationship between the use of technology and the use of natural resources.
- (b) Scarcity at any point of time due to limited amounts of productive resources.

- (c) Resource specialisation.
- (d) Increasing opportunity costs.

Question 6. If the marginal (additional) opportunity cost is a constant, PPC would be

- (a) Convex.
- (b) A straight line.
- (c) Backward bending.
- (d) Concave.

Question 7. Which one of the following options is likely to cause an inward shift in a country's PPC?

- (a) Earthquake destroying resources of the country.
- (b) Scientists discovering new machines.
- (c) Workers getting jobs in a new metro- project.
- (d) The country finds new reserves of crude oil.

Question 8. The various combinations of goods that can be produced in any economy when it uses its available resources and technology efficiently are depicted by

- (a) Demand curve.
- (b) Production curve.
- (c) Supply curve.
- (d) Production possibilities curve

Question 9. Scarcity is a situation in which

- (a) wants exceed the resources available to satisfy them
- (b) something is being wasted
- (c) people are poor
- (d) none of them

Question 10. A lot of people die and many factories are destroyed due to floods in a country. How will it affect the production possibility curve? [CBSE 2014]

- (a) PPC will shift towards right
- (b) PPC will shift towards left.
- (c) PPC will remain the same
- (d) None of the above.

Question 11. Which of the following is not a subject matter of microeconomics?

- (a) Consumer's behavior
- (b) Market structure
- (c) Monetary Policy
- (d) Pricing of factor services

Question 14. Which of the following is an assumption of Production Possibility Frontier?

- (a) Resources are not fully employed.
- (b) Resources are not equally efficient for production of the two goods.
- (c) Resources are not efficiently employed.
- (d) Resources available are not fixed

3 mark questions

Question 15. "Scarcity and choice go all together". Defend or refute.

Question 16. "Only 'Scarce Goods' attract price." Comment.

Question 17. A lot of people died and many factories were destroyed in an earthquake. How will it affect the PPC of the economy?

Question 18. Massive unemployment will shift PPC to the left. Defend or refute.

### **Competency Based Questions**

Question 19. A country's resources are fully and efficiently employed. The problem of scarcity exists. What advice would be given to raise the efficiency level of the human resource to fight scarcity?

Question 20. In an underdeveloped economy why there is the need of efficient utilization of resources?

Question 21. India is a labour abundance and capital scarce economy. Which technique of production should be used to produce the commodity?

Question 22. As water resources are limited in our country, how can we economise the water resources so that it could not cause a future problem for us? Give any two suggestions.

Question 23. Scarcity of resources is a universal phenomenon and is not confined to poor and backward countries only. Comment.

Question 24. Although water is useful, yet it is cheap. On the contrary, diamond is not much of use, still it is very expensive. Give an economic reason for this paradox.

Question 25. Large number of technical training institutions have been started by the government. State its economic value in the context of production possibility frontier.

Question 26. Unemployment is reduced due to the measures taken by the government. State its economic value in the context of production possibilities frontier.

Question 27. Production in an economy is below to its potentiality due to unemployment. Government starts employment generation schemes. Explain its effects by using production possibility curve.

Question 28. There are various sources of income a teacher has; such as,

1. He can earn Rs 40000 from teaching in school.
2. He can earn Rs 50000 by tuition/ coaching
3. He earns Rs 60000 by writing the help book guides.

What is the opportunity cost of his teaching in school? Why should he choose teaching profession?

Question 29. Economic slowdown in some parts of the world has adversely affected demand for Indian exports. What will be its effect on the production Possibilities frontier of India? Explain.

Question 30. Using a diagram explain what will happen to the PPC of Bihar if the river Kosi causes widespread floods?

Question 31. A doctor has a private clinic in New Delhi and his annual earnings are Rs 10 lakh. If he works in a government hospital in New Delhi, his annual earning will be Rs 8 lakh. What is the opportunity cost of having a clinic in New Delhi?

Question 32. What will be the impact of recently launched 'Clean India Mission' (Swachh Bharat Mission) on the Production Possibilities curve of the economy and why?

Question 33. What will likely be the impact of large scale outflow of foreign capital on Production Possibility Curve of the economy and why ?

Question 34. What is likely to be the impact of 'Make in India' appeal to the foreign investors by the Prime Minister of India, on the production possibilities frontiers of India? Explain.

Question 35. What is likely to be the impact of efforts towards reducing unemployment on the production potential of the economy? Explain.

## ENGLISH

**I. Write a short story:** Write a short story on any one of the given topics that are inspired by a real-life event or a personal experience. The story can be fictionalized, but it should have elements that are based on real-life situations.

### TOPICS:

**1. A Chance Encounter:** Write a short story about a chance encounter between two people that changes their lives forever. Include details about the setting, the characters' backgrounds, and how the encounter affects their future.

**2. The Haunted House:** Write a short story about a haunted house. Include details about the history of the house, the ghostly presence that haunts it, and how the characters react to the spooky events that occur.

**3. The Journey:** Write a short story about a journey that a character takes, either physically or emotionally. Include details about the challenges the character faces and how they overcome them.

**4. The Secret:** Write a short story about a character who is keeping a secret from someone close to them. Include details about why the character is keeping the secret, the consequences if the secret is revealed, and how the character deals with the guilt and fear.

**5. The Unexpected Twist:** Write a short story that starts with a predictable situation, but then takes an unexpected twist. Include details about the characters and their motivations, and how the twist changes the course of the story.

**Instructions for students:**

1. Choose a topic that interests you and brainstorm ideas for your story.
2. Develop your plot by creating a beginning, middle, and end.
3. Create well-developed characters that have clear motivations and actions.
4. Use descriptive language and imagery to create a vivid setting.
5. Use dialogue to reveal characters and advance the plot.

## **II. Create a Literary Magazine:**

### **Layout for a literary magazine.**

**Cover page:** This should include the title of the magazine and an eye-catching image that represents the theme.

**Table of Contents:** This should list the works included in the magazine and their page numbers.

**Editor's note:** This can include a brief introduction to the theme of the magazine, as well as acknowledgments.

**Fiction:** This section can include short stories, flash fiction, or excerpts from longer works.

**Poetry:** This section can include a variety of poetic forms, such as sonnets, free verse, or haikus.

**Non-Fiction:** This section can include personal essays, memoirs, or journalistic pieces.

**Book and Film Reviews:** This section can include reviews of recently published books and films related to the theme of the magazine.

**Interviews:** This section can include interviews with writers or other literary figures. The interview should be accompanied by a brief author bio.

**Articles:** This section can include longer articles on literary topics related to the theme of the magazine.

**Credits:** This should include a list of contributors and any necessary acknowledgments, such as for cover art or design.

Remember to use a visually appealing layout that is easy to read and visually engaging. Consider using graphics or images throughout the magazine to break up text and add interest.

# MATHEMATICS

## Activity 1

Through an activity verify or find the following mathematical concepts.

Write your Observations and conclusion about the concept and present your work in a file.

1. If a set has  $n$  number of elements, then the total number of subsets is  $2^n$  and also find the number of subsets of a given set
2. For two sets  $A$  and  $B$ ,  $n(A \times B) = pq$  and the total number of relations from  $A$  to  $B$  is  $2^{pq}$ , where  $n(A) = p$  and  $n(B) = q$ .
3. Difference between a Relation and a Function.
4. The relation between the degree measure and the radian measure of an angle.
5. Graphs of  $\sin x$ ,  $\sin 2x$ ,  $2\sin x$  and  $\sin 2x$ , using same coordinate axes.
6. Values of sine and cosine functions in second, third and fourth quadrants using their given values in first quadrant.

## Activity 2

Practice the following questions chapter wise and complete in your Notebook.

Complex Numbers and Quadratic equations

### **ASSIGNMENT UNIT: 1 SETS**

1. Write down the power set of  $\{\phi, (1, \phi)\}$ .
2. If  $X$  and  $Y$  are two sets such that  $n(X) = 15$ ,  $n(Y) = 20$  and  $n(X \cup Y) = 30$ , find  $n(X \cap Y)$ .
3. Write the set  $\left\{\frac{1}{2}, \frac{2}{5}, \frac{3}{10}, \frac{4}{17}, \frac{5}{26}, \frac{6}{37}, \frac{7}{50}\right\}$  in set builder form.
4. Draw the appropriate Venn diagrams for the following: i.  $A' \cup B'$  (ii)  $A' \cap B'$
5. Prove for sets  $A$  and  $B$ : i.  $A' \cap B' = (A \cup B)'$  ii.  $(A - B) - C = A - (B \cup C)$ .
6. If  $P$ ,  $Q$ , and  $R$  are three sets such that  $n(R) = 42$ ,  $n(R \cap P) = 3$ ,  $n(P \cup Q \cup R) = 80$ ,  $n(P - Q) = 13$ ,  $n(Q - R) = 23$ , then find  $n(A \cap B \cap C)$ .
7. In an examination 80% of In a class of 60 students, 16 students had seen neither Taj Mahal nor Lotus Temple. 24 students had seen Taj Mahal and 32 students had seen Lotus Temple. How many students had seen exactly one of the two famous buildings?



8. The students passed in mathematics, 72% passed in science and 13% failed in both the subjects. If 312 students passed in both the subjects, find the total number of students who appeared in the examination.
9. A college awarded 40 medals in honesty, 15 in punctuality, and 20 for truth. If these medals went to a total of 58 students and only three got medals in all three qualities, how many received medals in exactly two qualities. Which quality according to you is most important as a student. Why.
10. A survey shows that 63% of the Americans like cheese whereas 76% like apples. If  $x\%$  of the Americans likes both cheese and apples, find the value of  $x$ .
11. A survey of 500 television viewers produces the following information: 285 watch football, 195 watch hockey, 115 watch basketball, 45 watch football and basketball, 70 watch football and hockey, 50 watch hockey and basketball, 50 do not watch any of the three games. How many watch all the three games. How many watch exactly one of the three games?
12. Check for the validity of the following statement and justify your answer  

If  $A \subset B$  and  $x \notin B$ , then  $x \notin A$ .
15. A school decided to award medals to its students of class 11 for three values honesty, punctuality and obedience. It gave 25 medals for honesty, 26 medals for punctuality and 26 medals for obedience, 9 for both honesty and punctuality, 11 for both honesty and obedience, 8 for both punctuality and obedience, and 3 for all three values.
  - a) Find the number of students who got awarded for one value.
  - b) According to you, which value is most essential and why?
16. Draw a venn diagram showing  $(A - B) \cup (B - A)$ .
17. Let  $U$  be the universal set and  $A \cup B \cup C = U$ , then find  $[(A - B) \cup (B - C) \cup (C - A)]'$ .
18. Prove the following for sets  $A$  and  $B$ ,
  - i.  $A - B = A$ , iff  $A \cap B = \varnothing$ .
  - ii.  $(A \cup B)' = A' \cap B'$
19. Prove that for any three sets  $A$ ,  $B$  and  $C$ ,  $A \cup (B \cap C) = (A \cup B) \cap (A \cup C)$ .
20. In a class of 35 students, 17 have taken mathematics 10 have taken mathematics but not economics. Find the number of students who have taken both mathematics and economics and the number of students who have taken economics but not mathematics, if it is given that each student has taken either mathematics or economics or both.

### UNIT: RELATIONS AND FUNCTIONS

1. If  $(\frac{x}{3}, y - \frac{2}{3}) = (\frac{5}{3}, \frac{1}{3})$ , find 'x' and 'y'.
2. Let  $A = \{1,2,3,4,5,6,7,8,9,10\}$ . Define a relation  $R$  from  $A$  to  $A$  by  $R = \{(x,y): 2x - y = 0, \text{ where } x, y \in A\}$
3. If the ordered pairs  $(x, -1)$  and  $(5, y)$  belong to the set  $\{(a, b) : b = 2a - 3\}$ , find the values of  $x$  and  $y$ .
4. Determine the domain and range of the following relation:-  
 $R = \{(x, x^3): x \text{ is a prime number less than a } 10\}$
5. Write the domain of the function,  $f(x) = \frac{x+1}{x^2 + 6x + 5}$ .

6. Find the domain of the function  $f(x) = \sqrt{5|x| - x^2 - 6}$ .
7. Draw the graph of the function:  $f(x) = |x - 1| + |x - 2|$  Draw the graph of the function,  $f(x) = x - [x]$ . Also find its domain and range.
8. If  $f: R \rightarrow R$ , given by  $f(x) = \frac{4^x}{4x+2}$ , for all  $x \in R$ . Then find  $f(x) + f(1 - x)$ .
9. Find the domain of the functions: i.  $f(x) = \frac{x^2+3x+5}{x^2-5x+4}$  ii.  $f(x) = \sqrt{\frac{x^2-2x-3}{x}}$
10. Find the domain and range of 1.  $f(x) = \frac{x^2-4}{x-2}$ . 2.  $f(x) = \frac{1}{\sqrt{9-x^2}}$ .
11. Find the domain and range of 1.  $f(x) = \frac{x^2-9}{x-3}$ . 2.  $f(x) = \frac{x}{1+x^2}$ .
12. If  $f(x) = \cos[\pi^2]x + \cos[-\pi^2]x$ , then find the value of  $f(\pi/3)$ .  
ii. Let  $f$  and  $g$  be two real functions defined by  $f(x) = \frac{1}{x}$  and  $g(x) = \sqrt{9-x^2}$ , find  $(f+g)(2)$ ,  $(f-g)(-2)$ ,  $(2f+g)(1)$  and  $\left(\frac{f}{g}\right)\left(\frac{1}{2}\right)$ .
13. Find the domain of the functions: i.  $f(x) = \sqrt{\frac{1-|x|}{2-|x|}}$  ii.  $f(x) = \sqrt{\frac{x^2-2x-3}{x}}$
14. A relation  $R$  is defined on the set of integer as  $R = \{(x, y) \mid y = x + \frac{6}{x} \text{ where } x, y \in N \text{ \& } x < 6\}$ . Find  $R$ . Also find its domain and range.
15. For a non zero 'x',  $p f(x) + q f(1/x) = \frac{1}{x} - 5$ , where  $p \neq q$ . Find  $f(x)$ .
16. Draw the graph of the function  $Y = \frac{1}{x-5}$ . Also write its domain and range.
17. Given that 'f' and 'g' are functions defined from  $R \rightarrow R$ . Find the range of each function:  
1.  $f(x) = 1 + 3 \cos 2x$  2.  $g(x) = |x-2| + |x-3|$
18. A relation  $R$  is defined on the set of integer as  $R = \{(x, y) \mid y = x + \frac{6}{x} \text{ where } x, y \in N \text{ \& } x < 6\}$ . Find  $R$ . Also find its domain and range.
19. Given that 'f' and 'g' are functions defined from  $R \rightarrow R$ . Find the range of each function: 1.  $f(x) = 1 - 3 \cos 2x$  2.  $g(x) = |x-2| + |2-x|$
20. Let  $R$  be a relation defined on the set  $Z$  of integers as follows.  $R = \{(x, y): x \in Z, y \in Z, x^2 + y^2 = 16\}$ . Find  $R$  as a set of ordered pairs.

## **PSYCHOLOGY**

Q1. Develop a case profile of an individual exhibiting any of the following:

- a.) Is a prodigy and is exhibiting superior/ability in any of the domain (sports, music, academics etc.)
- b.) Requires career counselling
- c.) Has a dysfunctional family.
- d.) Has any of the following difficulties- learning disability, ADHD, speech delays, physical ailment which is impairing everyday functioning.

Q2. Prepare an interview schedule for parents and teachers of a child with learning disability/autism spectrum disorder/ADHD.

Q3. Using the knowledge of environmental psychology and motivation suggest strategies for “Swacch Bharat” campaign in your school.

# **BUSINESS STUDIES**

General Instructions:

- i) The holiday homework of Business studies contains Case Studies, short answer, long answer & HOTS questions.
- ii) Choose any one project. The project should be presented in a neat folder.
- iii) Choose any one choice board activity.

## Assignment

### VERY SHORT ANSWER TYPE QUESTIONS

1. Name any two trading communities prevalent in India during ancient times.
- 2 Name the two segments of business.
3. Aryan sells his antique watch to his friend at a profit. Will this constitute a business activity by or why not?
4. Name the two segments of Commerce.
5. What type of utility is created by advertising?
6. Give reasons to show that the location of Indian subcontinent is strategic to foster trade and commerce.
7. What are economic activities?
8. What are non economic activities?
- 9.Meeta a housewife cooks food for her family. Will this constitute an economic activity why or why not?
10. Outline the concept of business.
11. Why is business considered to be an economic activity?
12. Explain 'uncertainty of return' as a feature of business.

13. Explain 'element of risk' as a characteristic of business activities.
14. Define the term 'commerce'.
15. Define the term 'trade'.
16. What do you understand by auxiliaries to trade?
17. Outline the concept of insurance with reference to business activities.
18. What do you understand by the term social responsibility of business?
19. Define the term 'business risk'.

### SHORT ANSWER TYPE QUESTIONS

1. Distinguish between Business, Profession and Employment on the basis of mode of establishment, nature of work, capital investment and risk.
2. How are primary Industries different from secondary industries? Explain with the help of an example.
3. Classify the following industries into various types.  
Computer industries, Transport industries, Mining industries, Poultry Farms, Fish Hatchery, Oil Refinery, Farming, Cement industries, Sugar industries, Building dams, warehousing, Paper industries, Building Tunnels and Canals, Fishing, Hunting, operations activities of cattle breeding farms, Lumbering.
4. Profit is found to be a leading objective of business but not the only one. Do you agree with the given statement? Give reasons to justify your answer.
5. Explain the concept of innovation with the help a of suitable example.
6. "The degree of risk depends mainly upon the nature and size of business." Explain the statement with the help of suitable examples
7. How is pure risk different from speculative risk? Explain with the help of an example.

### LONG ANSWER QUESTIONS

1. Describe briefly the various features of business activities.
2. Give the classification of types of industries and explain them in brief.
3. Define the term 'trade' and explain its types in brief.
4. What are the various auxiliaries to trade and how do they facilitate business activities?
5. Auxiliaries are an integral part of commerce in particular and business activity in general." Explain.
6. "All activities involving the removal of hindrances in the process of exchange are included in commerce." Explain.

7. Explain briefly the role of profit as an objective of business.
8. What are the various economic objectives of business? Explain them in brief.8. Rishabh had to face heavy losses in tourism business due to the devastating floods in Kerala. In order to revive business, he has introduced many attractive travel packages and invested huge amount in promoting these lucrative offers to the prospective consumers.In context of the above case:
  - A. Identify and differentiate between the types of business risk being mentioned in the above paragraph.
  - B. Also, suggest any three ways in which business risk can be minimised.
9. Sridhar is planning to set up a book store in a popular complex in Lucknow. His prime idea of promoting this business is to reinstate the diminishing reading habits among the people of all age groups. The publication of books usually takes place in particular locations. Besides, he also a needs communication facilities so as to enable publishers, traders and consumers exchange information with one another. He is planning to take a loan of 2 lakh from bank for his business. Moreover, he will be using facilities of cheque payment, online payment etc. for various transactions. Considering the fact that his business involves various types of risks and must be protected against fire, theft and other risks. Also, material and goods kept in stock or in transit are subject to the risk of loss or damage. At the same time, employees are also required to be protected against the risks of accident and occupational hazards. Furthermore, he needs to inform and persuade the target market about his business so as to promote his business.

In context of the above case:

- A. Identify the different auxiliaries to trade which Sudhir will require by quoting the relevant lines.
- B. Also, mention the type of utility created by each of these auxiliaries to trade as identified in part(a) of the question.

#### Case Study Based Questions

1. Three friends Arun. Tarun and Varun are engaged in different types of activities to earn their livelihood. Arun describes his occupation by saying that, " transfer of interest is not possible in case of my occupation and at the same time it does not require any capital investment." Tarun remarks," in my occupation also transfer of interest is not possible, but one needs to possess high degree of specialised knowledge in a particular field." Varun shares that, in his occupation transfer of interest is possible with some formalities and also capital investment is essential.
 

In context of the above case:

  - (a) Identify the different types of economic activities being described in the above paragraph.
  - (b) Give any three points difference between them which have not been mentioned in the given paragraph.
2. Amanpriya works in a private sector bank, as a public relation officer whereas her friend Kanupriya is employed in a food processing industry at the post of production coordinator.
  - (a) Identify and explain the types of industries which are being mentioned in the given lines in reference to the broad classification of industries.
  - (b) Also, outline the third type of industry which has not been referred to in a given lines.

3. Sarika is running a organic store under the brand name, 'Earth' in a popular market in Dehradun. She acknowledges that risks in her business cannot be predicted with utmost accuracy as business environment is dynamic in nature. Therefore, it is not possible to predict future events with accuracy like, change in consumer preferences, increase in competition, natural calamities etc. Also, she feels that the risks in business can be minimised, but cannot be eliminated all together. As her business is operated at a small scale she feels her quantum of risk is relatively low At the same time she truly believes in the saying that 'no risk, no gain' is applicable to all the business organisations. Identify and explain the various characteristics of business risk being described in the above paragraph.
4. Anuradha runs of fast food outlet in one of the shopping malls in Faridabad. Over the years, her business has earned good reputation and high profits. However, over the past one month she has released that her clientele is gradually declining.  
On introspection she identified two main reasons for the same. First, a new fast food joint has opened up in the same mall and it is drawing huge crowd. Secondly, one of her chief chef has not been keeping good health and is not able to work towards the business in the same dedicated manner as earlier.

In contest of the given case:

- (a) Identify and explain the causes of business risk mention in the given paragraph. (b) Also, quote the relevant lines.

### **PROJECT WORK**

CHOOSE ANY ONE PROJECT

#### **PROJECT 1**

##### **Aids to Trade**

Taking any one AID TO TRADE, for example Insurance and gathering information on following aspects

- a. History of insurance
- b. Development of regulatory Mechanism
- c. Insurance Companies in India
- d. Principles of Insurance
- e. Types of Insurance
- f. Importance of insurance to businessmen
- g. Terminology used (premium, policy, market value etc.) and their meaning.
- h. Anecdotes and interesting cases of insurance. Reference of films depicting people committing fraudulent acts with insurance companies.
- i. Careers in insurance

#### **PROJECT 2**

##### **Marketing Management**

The students to do a simple market research with the objective of finding out a product/service whose marketing may be profitable like

1. Toothpaste

2. Washing detergent
3. Learning toys
4. Roasted snacks
5. Mobile phones
6. Bike/cycle
7. Microwave oven, etc.

Identify any one product/service which you may like to manufacture or provide.

Now you are required to make project on the identified product/service keeping in mind the following:

- a. Why have you selected this product/service?
- b. Find out five competitors brands that exist in the market.
- c. What permission and license would be required to make the product?
- d. Does your product have any range? Give details.
- e. What is the name of your product?
- f. Draw its label.
- g. Draw a logo of your product.
- h. Draft a tagline.
- i. What is the selling price of your competitors' product?
- j. How will your product be packed?
- k. Which channel of distribution are you going to use? Give reasons
- l. What is going to be your selling price?
- m. List any five ways for promoting your product.
- n. What is going to be your USP?
- o. Draft a social message for your label.

#### **CHOICE BOARD ACTIVITIES (Choose any one activity from the following)**

1. Business analysis: Choose a business of interest and analyze its strategies, operations, and financial performance. Present your analysis in a report or presentation format.

2. Debate: Choose a business-related topic, such as globalization or corporate social responsibility. Students can choose to argue for or against the topic and use research to support their arguments.

3. Current events: Choose a current event related to business, such as a merger or acquisition, and prepare presentation on your topic.

4. Business plan development: Choose a hypothetical business idea and develop a business plan. Students can present their plan in a written or visual format.

5. Role-play: Choose a business scenario, such as negotiating a contract or resolving a dispute, and perform a role-play in class. Students can take on different roles and use communication and problem-solving skills to reach a resolution.



# ACCOUNTANCY

## UNIT-1 Introduction to Accounting

1. Which of the following is not one of the objectives of accounting?
  - (a) Providing information to its users
  - (b) Purchasing machinery for the business
  - (c) Maintaining of accounting books
  - (d) Computation of annual profits
2. Creditors are mainly interested in .....
  - (a) Profit of the business
  - (b) Timely payment of their dues
  - (c) Assets of the business
  - (d) Volume of sales
3. Scope of Accounting is .....than that of Book Keeping.
  - (a) Double            (b) Narrow
  - (c) Wider            (d) Better
4. Which of the following transaction will not be recorded in the books of accounts?
  - (a) Payment of salary to staff
  - (b) Cash paid to Creditors

- (c) Placed order for goods to a supplier of goods
  - (d) Cash withdrawn by the proprietor from the business for his personal use
5. The term 'Intangible Asset' is used for
- (a) Goodwill            (b) Plant
  - (c) Building            (d) Stock
6. The term 'Income' denotes
- (a) Revenue earned from business
  - (b) The excess of revenue over expense
  - (c) Profit earned from sale of fixed assets
  - (d) The excess of expense over revenue
7. Which of the following is NOT correct statement(s) related to accounting?
- (I) Accounting can help the managers to fix selling price of goods.
  - (II) Accounting involves only recording the transactions
  - (III) Accounting is mechanical in nature.

Choose the correct option:

- (a) I and II   (b) II and III   (c) I and III   (d) Only III
8. Which of the following will not be recorded in books of accounts?
- (a) Investment in shares            (b) Use of office stationery for owners' kids
  - (c) Hiring of new employee        (d) Import of goods for exporting them
9. What is the full form of GAAP?
- (a) Generally Accepted Accounting Principles.
  - (b) Generally Applicable Accounting Principles.
  - (c) Government Approved Accounting Principles
  - (d) Government Accredited Accounting Practices.

10. Match the following:

A.	Liability of business towards owner	i.	Purchases
B.	Buying of Goods for resale	ii.	Capital
C.	Amount receivable against rendering of services	iii.	Non-current liability
D.	Liability which is not to be settled within 12 months	iv.	Revenue

Choose the correct option:

- (a) A- iv, B- i, C- ii, D- iii      (b) A-iii, B-i, C- iv, D- ii  
(c) A- ii, B- i, C- iv, D- iii      (d) A- i, B-iii, C- iv, D- ii

11. Various steps of accounting process are

- (i) Recording,      (ii) Summarising,  
(iii) Identifying the financial transaction      (iv) Classifying  
(v) Communicating

Identify from the following, which is the correct order of above steps

- (a) (i), (ii), (iii), (iv), (v)      (b) (i), (iii), (iv), (ii), (v)  
(c) (iii), (i), (iv), (ii), (v)      (d) (iii), (i), (iv), (v), (ii)

12. Which of the following qualitative features of accounting is reflected, when accounting policies and conventions are followed consistently ?

- (a) Reliability      (b) Understandability  
(c) Relevance      (d) Comparability

13. Window dressing in accounting refers to-

- (a) Showing more or less profit than true and fair profit  
(b) Showing more profit than true profit  
(c) Showing less profit than true profit  
(d) Disclosure of information about accounting policies

14. Capital is the –

- (a) Excess of external liabilities over the assets  
(b) Excess of assets over the external liabilities  
(c) Excess of external liabilities over fixed assets  
(d) Excess of assets over internal liabilities

15. The term “purchase” is used only for purchase of \_\_\_\_\_ and is never used for the purchase of \_\_\_\_\_

- (a) Assets, Investment      (b) Assets, Goods

- (c) Intangible assets, Goods (d) Goods, Non current assets
16. Cash discount is allowed at the time of \_\_\_\_\_
- (a) Receiving early payment of due amount
  - (b) Sale of goods in bulk quantity
  - (c) Both at the time of sale of goods and receiving the payment
  - (d) Making payment for purchase of goods
17. Book keeping covers only the following activities:
- (a) Recording and classifying
  - (b) Recording, classifying, summarising and analysing
  - (c) Summarising, analysing and interpretation
  - (d) Identifying, measuring and communication
18. Which of the following is not an objective of Accounting ?
- (a) To keep systematic records
  - (b) To ascertain operational profit or loss
  - (c) To provide information of personal assets and liabilities
  - (d) To ascertain financial position of the business
19. Revenue expenditure is\_\_
- (a) Expenditure to procure assets
  - (b) Expenditure to earn revenue
  - (c) Both of above
  - (d) None of the above
20. A person or an institution which gives money to the business on interest is\_\_
- (a) Creditor
  - (b) Investor
  - (c) Debtor
  - (d) Lender

21. The first step in the Accounting process is \_\_\_\_\_
- (a) Recording of transactions
  - (b) Identifying the transaction
  - (c) Posting the transaction
  - (d) Preparing the source document
22. Use of common unit of measurement and common format of reporting promotes\_
- (a) Comparability
  - (b) Understandability
  - (c) Relevance
  - (d) Reliability
23. Which of the following party is interested in looking at financial information with a viewpoint of making internal as well as external comparisons in their attempt to evaluate the performance?
- (a) Owners      (b) Managers (c) Employees      (d) Creditors
24. \_\_\_\_\_ deals with the provision of necessary accounting information to people within the organisation to enable them in decision—making, planning and controlling business operations.
- (a) Management Accounting (b) Cost Accounting
  - (c) Financial Accounting (d) Tax Accounting
25. Pick the odd one out
- (a) Paid Rs. 50,000 for purchase of office furniture.
  - (b) Paid son's fee of Rs. 5,000 out of personal bank account.
  - (c) Paid Rs.25,000 for buying Air-conditioner for household purpose.
  - (d) Paid office rent of Rs. 15,000.

Theory Base of Accounting

Q.1 Mr. Harish purchased a motorcycle for his son on credit and recorded as purchase of asset in business records. He has violated which accounting principle?

- (a) Periodicity Principle
- (b) Accounting Entity Principle
- (c) Money Measurement Principle
- (d) Consistency Principle

Q.2 The accounting concept that refers to the tendency of accountants to resolve uncertainty and doubt in favour of understating assets and revenues and overstating liabilities and expenses is known as

- (a) Going Concern
- (b) Money Measurement
- (c) Accrual Concept
- (d) Conservatism

Q.3 Providing depreciation on fixed asset is in accordance with which of the following principles/concepts.

- i. Going concern ii. Matching principle iii. Materiality

- (a) (i) & (ii) (b) (ii) & (iii) (c) (i) & (iii) (d) All the three

Q.4 The owner of the firm records his medical expenses in the firm's income statement. Indicate the principle that is violated.

- (a) Cost principle.
- (b) Prudence
- (c) Full Disclosure
- (d) Entity concept

Q.5 M/s Future Ltd has invested ₹ 10,000 in the shares of Relicam Industries Ltd. Current market value of these shares is ₹ 10,500. Accountant of Future Ltd wants to show ₹ 10,500 as value of investment in the books of accounts, which accounting convention restricts him from doing so?

- (a) Full disclosure (b) Consistency
- (c) Conservatism (d) Materiality

Q.6 Accrual concept is based on

- (a) Matching concept
- (b) Dual aspect
- (c) Cost concept
- (d) Going concern concept

Q.7 "IFRS" stands for:

- (a) Indian Financial Reporting System
- (b) International Financial Reporting Standards
- (c) Internal Financial Recording System
- (d) International Financial Reporting System

Q.8 Which of these is not a fundamental accounting assumption ?

- (a) Going Concern
- (b) Consistency
- (c) Accrual
- (d) Materiality

Q.9 Omission of paise and showing the round figures in financial statements is based on ....

- (a) Conservatism concept
- (b) Consistency concept

(c) Materiality concept

(d) Money measurement concept

Q.10 The Principle of Conservatism takes into account

(a) All prospective profits and all prospective losses.

(b) All prospective losses but leaves all prospective profits.

(c) All prospective profits and leaves all prospective losses.

(d) Neither prospective losses nor prospective profits

Q.11 The expenses incurred during an accounting period has to be charged against the revenues of the same period. The concept under reference is :

(a) Matching concept.

(b) Money measurement concept.

(c) Cost concept.

(d) Dual aspect concept.

Q.12 “Human resource being the most valuable resource of a business, does not find a place in the accounting records”. Which principle of accounting is involved in this statement?

(a) Full Disclosure (b) Principle of consistency

(c) Money Measurement (d) Principle of Materiality

Q.13 According to the Cost Concept

(a) Assets are recorded at lower of cost and market value.

(b) Assets are recorded by estimating the market value at the time of purchase.

(c) Assets are recorded at the value paid for acquiring it.

(d) Assets are not recorded

Q.14 “Business unit is separate and distinct from the person who supply capital to it”, is based on

(a) Money measurement concept

(b) Going concern concept

(c) Dual aspect concept

(d) Business entity concept

Q.15 Which of the following Accounting Concepts restricts recording of existence of cordial relations among employees in the books of accounts ?

(a) Accounting Entity (b) Going concern

(c) Money measurement (d) Revenue Realisation

#### SHORT ANSWER TYPE QUESTION

1. Consider the following data pertaining to Ananya Ltd:

Particulars	Rs.
Cost of Machinery purchased on 1 <sup>st</sup> April, 2015	5,00,000
Installation Charges	50,000
Market value as on 31 <sup>st</sup> March, 2016	8,00,000

While preparing the annual accounts, if the company values the machinery at Rs. 8,00,000 which principle is being violated by Ananya Ltd.?

2. Accounting to which concept, all expenses incurred to earn revenue of a particular period should be charged against that revenue to determine the net income?

3. A business purchased goods for Rs. 2,00,000 and sold 75% of such goods during accounting year ended 31<sup>st</sup> March, 2016. The market value of remaining goods

was Rs. 48,000. He valued closing stock at cost. Name the concept being violated in this situation.

4. Under which concept, Owner of business is treated as creditor to the extent of his capital?
  5. Name the concept under which the skills or quality of the management team is not disclosed in the financial statements.
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