



LEEDS INTERNATIONAL SCHOOL

Panadura | Matara | Galle | Horana | Ambalangoda | Matugama | Tangalle |
Maharagama | Negombo

Write your name here:

Surname	Other names
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Centre Number

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Candidate Number

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Business Studies

Form – I

1st Term Test 2021/ 2022

Time : 1 hours 30 minutes

Materials Required:

Instructions to Students

- Answer all the questions.
- Answer the questions in the spaces provided.
- Fill in the box at the top of this page with your full name and the class.

Information

- The total mark for this paper is 100.
- The marks for each question are shown in brackets.

Advice

- Read each question carefully before you start to answer it.
- Try to answer every question.
- Please write your answers neatly and legibly.
- Check your answers if you have time at the end.

Q. No.	Marks
Q1	05
Q2	05
Q3	10
Q4	10
Q5	10
Q6	15
Q7	20
Q8	25
Total	100

Teacher's Name :

Signature :

Part I

1. Underline the correct answer.

- (a) Things which are not tangible or physical but having a monetary value.
- (i) Needs
 - (ii) Services
 - (iii) Goods
- (b) “What people would like to have,” is known as,
- (i) Wants
 - (ii) Capital
 - (iii) Needs
- (c),is a person who purchased and pay for a product or service.
- (i) Customer
 - (ii) Investor
 - (iii) Seller
- (d) An example for private sector organization,
- (i) Government school
 - (ii) Sampath Bank
 - (iii) Government bank
- (e) Money which is spent for day today operations of the business is known as,
- (i) Capital
 - (ii) Needs
 - (iii) Expenditure

(1 × 5 = 5 marks)

2. Match with the most suitable answer in right.

- | A | B |
|--------------------------|-----------------------|
| (i) Public sector | Child benefits |
| (ii) Private sector | Monetary value |
| (iii) Goods and services | Customer satisfaction |
| (iv) Expenditure | Insurance |
| (v) Income | Public interest |

(1 × 5 = 5 marks)

3. State whether following statements are True (T) or False (F).
- (a) Multinational companies are known as “Transnational companies” ()
 - (b) Partnership agreement is a legally required agreement. ()
 - (c) A Private Limited Company cannot lists its shares in the stock market. ()
 - (d) “Mc.Donalds” is not an example for Franchise Company. ()
 - (e) The sole trader is personally responsible for any losses that business makes. ()
- (2 × 5 = 10 marks)*

4. Label following business organization as “Sole trader, Partnership, Franchise, Multinational, Private Limited company, Public Limited company”
- (a) Beautician -
 - (b) Unilever -
 - (c) Nestle Lanka PLC -
 - (c) KFC -
 - (d) Diana Company (Pvt) Ltd. -.....
- (2 × 5 = 10 marks)*

Part II

5. (a) Define the term “Mission statement” *[1]*
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- (b) Explain the term “Business” *[2]*
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- (c) Name four factors of production. *[2]*
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- (d) Write five features of business objectives. *[5]*
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Total for Question 5 = 10 marks

6. (a) What is “Stock market” ? [2]

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(b) Write two characteristics of Public Limited Company. [4]

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(c) Write two characteristics of Private Limited Company. [4]

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(d) What is meant by “Mixed economy”? Give two examples. [5]

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Total for Question 6 = 15 marks

7. (a) What is partnership ? [4]

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(b) Write three things included in partnership agreement. [6]

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(c) Write five organizations under private sector. [10]

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Total for Question 7 = 20 marks

8. Write short notes for each term.

(a) Public corporation

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(b) Nationalized Industry

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(c) Sole trader

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(d) Franchise

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(e) Consumer

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(5 × 5 = 25 marks)

TOTAL FOR PAPER = 100 MARKS

END

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