



# LEEDS INTERNATIONAL SCHOOL

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

Write your name here:

Surname	Other names
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Center Number

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Candidate Number

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## Business Studies

**Form – I**

1<sup>st</sup> Term Test 2022 / 2023

**Time : 1 hour 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 in the end.

Q. No.	Marks
Q1	08
Q2	10
Q3	10
Q4	05
Q5	12
Q6	15
Q7	20
Q8	20
<b>Total</b>	<b>100</b>

Teacher's Name : .....

Signature : .....



3. Write the correct answer.

- (a) Things that are tangible, physical, and have a monetary value are called.  
.....
- (b) The ultimate user of the product or service is called .....
- (c) A short statement that communicates the core purpose and focuses of business is called. ....
- (d) The short form for the features of business objectives is .....
- (e) Money that is spent on day-to-day operations of the business is called.  
..... (2 × 5 = 10 marks)

4. State whether the following statements are “True” (T) or “False” (F).

- (a) In the partnership organization, each partner contributes to all aspects of the business. (     )
- (b) Multinational companies can create wealth and jobs around the world. (     )
- (c) A Private Limited Company cannot list its shares in the stock exchanges. (     )
- (d) There are a minimum of 60 shareholders are needed to start a limited company. (     )
- (e) Shareholders should have the approval of other shareholders to transfer the shares in a Public Limited Company (     )  
(1 × 5 = 5 marks)

5. Give two examples of each mentioned below.

- (a) Goods           .....
  - (b) Services       .....
  - (c) Needs           .....
  - (d) Wants           .....
  - (e) Income          .....
  - (f) Expenditure   .....
- (2 × 6 = 12 marks)

6. Briefly explain.

- (a) What is meant by “Stock Market”?  
.....  
.....  
.....  
.....[4]
- (b) Name and explain two public - sector organizations.  
.....  
.....  
.....  
.....[6]

(c) Name five private - sector organizations.

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.....  
.....

[5]

**(Total for Question 6 = 15 marks)**

7. (a) Write Private Sector objectives.

- (i) .....
- (ii) .....
- (iii) .....
- (iv) .....
- (v) .....
- (vi) .....
- (vii) .....
- (viii) .....

[8]

(b) Draw the chart categorizing private and public sector organizations.

[12]

**(Total for Question 7 = 20 marks)**

8. Briefly explain the below terms.

(a) Franchise

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(b) Partnership

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(c) Sole trader

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(d) Limited Company

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(e) Public Limited Company

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.....  
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*(4 × 5 = 20 marks)*

**TOTAL FOR PAPER = 100 MARKS**

***END***

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