Visit QB365-SLMS - https://www.qb365.in/slms/ Complete Questions and Answers

Questions:

IV.Answer any 2 Questions.

1. Explain the characteristics of Sole trading business. (any 5)
2. What are the advantages of Sole trading business? (any 5)
3. What are the disadvantages of Sole trading business?

III.Answer all the questions.

4. How is it possible to maintain secrecy in sole proprietorship?
5. What is unlimited liability?
6. Give some examples of sole trading business.

II.Answer all the questions.

7. What is Sole trading business?
8. What are the Non-corporate enterprises?
9. What are the Corporate enterprises?

I.Multiple Choice Questions.

10. Which is the oldest form of Business organisation?
    (a) Sole Proprietorship (b) Partnership (c) Co-operative Society (d) Company
11. In which form the owner, establisher and manager is only one?
    (a) Joint Enterprise (b) Government Company (c) Co-operative Society (d) Sole Proprietor
12. A major disadvantage of sole proprietorship is _____.
    (a) Limited liability (b) Unlimited liability (c) Easy Formation (d) Quick decision
13. From the following which one is Non-corporate form of business?
    (a) Joint stock company (b) Sole trading business (c) Government company (d) Co-operatives
14. _____ is an important as well as specific advantage of sole proprietorship.
    (a) small capital (b) limited managerial skill (c) lack of specialisation (d) hasty decisions

QB365 Study Material QUESTION BANK 365