

**CLASS – 12<sup>TH</sup>**  
**COMMERCE**  
**ECONOMICS**

**1. Which of the following is the correct duration for the financial year in India?**

- a) April 15th to March 15th
- b) April 1st to March 1st
- c) April 1st to March 31st
- d) January 1st to December 31st

**2. Which agency regulates the money supply in India?**

- a) The Government of India
- b) Commercial banks
- c) Reserve Bank of India
- d) None of the above

**3. What measures can be used to correct the inflationary gap under the monetary policy?**

- a) Reducing the availability of credit
- b) Cutting the government expenditure
- c) Increasing taxation
- d) None of the above

**4. One of the demerits of a flexible exchange rate is.**

- a) Uncertainty
- b) Instability of foreign exchange
- c) Adverse results due to the low rate
- d) All of the above

**5. The structure of the balance of payment accounts includes the.**

- a) Capital account
- b) Current account
- c) Both a and b are correct
- d) Both a and b are incorrect

**ACCOUNTANCY**

**6. Receipts and payments account Usually indicate.**

- a) Capital fund      b) Debit balance
- c) Credit balance    d) Surplus

**7. In the absence of any agreement, the**

**profits or losses of the firm are shared.**

- a) In capital ratio
- b) In different proportions
- c) Equally
- d) None of the above

**8. A, S, and R are partners sharing profit in the ratio 7:5:4. R died on 30th June 2019, and profits for the year 2018-19 were Rs. 12,000. How many shares in profits for the period 1st April 2019 to 30th June 2019 will be credited to R's account?**

- a) Rs. 750                      b) Rs. 5,000
- c) Rs. 7,000                  d) Nil

**9. The old profit-sharing ratio among three partners, Ramesh, Sanjana, and Tilak, was 2:2:1. The new profit-sharing ratio after Sanjana's retirement is 3:2. What is the gain ratio?**

- a) 1:2                              b) 1:1
- c) 2:3                              d) 3:2

**10. Forfeiture of shares results in the reduction of.**

- a) Paid-up capital      b) Authorised capital
- c) Fixed assets              d) Reserve capital

**BUSINESS STUDIES**

**11. Name the two broad categories of \business activities.**

- a) Trade and Commerce
- b) Trade and Industry
- c) Industry and Commerce
- d) None of these

**12. At least 10 adults, no maximum limit in case of.**

- a) Cooperative Society
- b) Joint Hindu Family
- c) Partnership
- d) Company

13. Centralised control in MNC's implies control exercised by.

- a) Branches
- b) Subsidiaries
- c) Headquarters
- d) Parliament

14. \_\_\_\_\_ are used to know the pattern of interests or involvement of a person.

- a) Trade test
- b) Personality test
- c) Intelligence test
- d) Interest test

15. It refers to the horizontal Movement of employees along with The organisational structure. What is it?

- a) Transfer
- b) Promotion
- c) Training
- d) Demotion

### ANSWER KEYS

- |          |          |          |          |          |
|----------|----------|----------|----------|----------|
| 1 – (C)  | 2 – (C)  | 3 – (A)  | 4 – (D)  | 5 – (C)  |
| 6 – (B)  | 7 – (C)  | 8 – (A)  | 9 – (B)  | 10 – (A) |
| 11 – (C) | 12 – (A) | 13 – (C) | 14 – (D) | 15 – (A) |