One Mark Questions (New Pattern)

Choose the correct answer:

1. The share capital of the government company must not be less than
   A) 75%  B) 60%  C) 95%  D) 51%  

2. Match the following:
   A) Departmentation         a) 1 2 3
   B) Joint Hindu Family Business     b) 4 3 2
   C) Joint stock company          c) 3 2 4
   D) Co-operative society         d) 1 4 2

3. Odd one out:
   A) Division of work is called chain of command
   B) Delegation means the entrustment of point of the work
   C) A multinational company is also known as global giant
   D) Government company employees are not government servant

4. Broadcasting comes under ------ form of organisation.
   (sole trader, co-operative society, joint stock company, department)

5. Which of the following is not the characteristic of sole proprietor?
   a) single ownership  b) one man control  c) whole profit to proprietorship
   d) non-flexibility

6. The most suitable form of organisation for operating defence industries is
   i) government company  ii) public corporation  iii) departmental organisation
   iv) board organisation
   a) (i) & (ii) correct b) (iii) only correct c) (i) & (iii) correct d) (iv) only correct

7. Statement I : Limited capital is the advantages of sole proprietorship
   Statement II : The agreement of partnership must be oral
   Statement III : Registration is compulsory in the case of a joint stock company
   A) I & II correct  B) I & III correct  C) II only correct  D) I, II, III correct

8. Match the following:
   A) Indian Partnership Act  a) 1 2 3
   B) Companies Act           b) 3 1 2
   C) Cooperative Societies Act c) 3 2 1

9. Odd one out:
   a) departmental undertaking.  b) public corporation -c) government company
   d) cooperative

10. Odd one out:
    a) partnership  b) joint stock company  c) board organisation
     d) multinational companies

11. Assertion (A) : Cooperative society is one man one vote principle followed
    Reason (R) : In a cooperative society all persons are equal
    a) both (A) and (R) is correct (R) is explain of (A)
    b) both (A) and (R) is correct (R) is not explain of (A)
    c) (A) only correct  d) (A) and (R) not correct

12. Statement I : Principles are the essential requirements for a sound organisation
    Statement II : The organisation should be flexible
    a) I only correct  b) I & II wrong  c) I & II correct  d) I only correct

13. Assertion (A) : The sole trader makes all purchases and sales on his own and maintains all the account
    Reason (R) : The sole trading concerns is run on the principle “All is he and he is all in all”
    a) A & R correct but R is not explain of A  b) A & R correct but R is explain of A
    c) A only correct R is not correct  d) A & R not correct

14. Match the following:
    A) Unilever Limited - 1. Dutch  a) 1 2 3
    B) Coco Cola Corporation - 2. British  b) 2 3 1
    C) Philips            - 3. America  c) 1 3 2
    d) 2 1 3
15. Sole trading business can be started by
   a) at least two persons  b) at least five persons  c) at least seven persons  d) any one person
16. Odd one out :
   a) A sole trader has a limited liability  b) Sole proprietorship is the oldest form of organisation
   c) it is not difficult to form a sole trading business  
   d) no legal formality is required to start a sole trading business
17. Assertion (A) : A sole trader can maintain business secrets
   Reason (R) : Being the sole proprietor, he is not expected to share his trade secrets
   with anybody else.
   a) A & R correct but R is not explain of A  b) A & R correct but R is explain of A
   c) A only correct R is not correct  d) A & R not correct
18. Odd one out :
   a) The entire profit of the business goes to the sole trader.
   b) Sole trading is a highly flexible types of organization
   c) The liability of a sole trader is unlimited
   d) A sole trading concern is very complicate to dissolve
19. Odd one out :
   a) sweet shops  b) bakery shops  c) automobile repair shops  d) petty shops
20. A partnership firm may be registered under
   a) 1949 Act  b) 1956 Act  c) 1932 Act  d) 1912 Act
21. In partnership there exists a relationship of
   a) principal and agent  b) owner and servant  c) employer and employee  d) creditors and debtors
22. The maximum number of members in banking firm is ------ (5, 10, 20, 30)
23. A partner who does not take part in the working of the firm is called ------ partner.
   (active partners, sleeping partners, nominal partners, partner-in-profit only)
24. Which one is not matched correctly :
   a) Joint stock company - 1956  b) Partnership - 1932
   c) Sole trader - unlimited liability  d) Government companies - 80% share capital
25. Choose the right pair :
   a) dissolution of agreement - sec. 44  b) compulsory dissolution - sec. 40
   c) death of partner - sec. 42  d) dissolution by notice - sec. 41
26. Odd one out :
   a) partners by estoppel  b) partners by holding out  c) secret partner
   d) sub partner
27. Which one of the following not a advantages of the partnership firm ?
   a) ease of formation  b) sharing of risk  c) close supervision  d) unlimited liability
28. From the following not a right of partners
   a) right to expression opinion  b) right to be consulted
   c) right to an equal share in the profits  d) none of the above
29. From the following not a partnership deed
   a) name of the firm  b) date of agreement and principal place of business
   c) name and address of all the partners  d) none of the above
30. Assertion (A) : Registration of a partnership firm is not compulsory
   Reason (R) : Registration only optional
   a) A & R correct  b) A only correct  c) R only correct  d) A & R incorrect
31. The minimum number of members for a public limited company is ------.
   (2, 3, 7, 10)
32. Table A of the companies Act is a
   a) model minutes book  b) model form of balance sheet
   c) model of Articles of Association  d) model of Memorandum of Association
33. Match the following :
   A) Perpetual succession - 1. continued existence despite change in membership
   a) 1 2 3 4
   B) Association clause - 2. Table A
   b) 4 3 2 1
   C) Articles of Association - 3. Subscription clause
   c) 1 3 2 4
   D) Debenture - 4. Acknowledgement of debt
   d) 2 4 1 3
34. Statement I : The liability of a member of a company limited by guarantee is unlimited
   Statement II: The minimum number of member in a private company is one
   a) I & II wrong  b) I only correct  c) II only correct  d) I & II correct
35. A private company should have at least ----- Directors. (1, 2, 3, 5)
36. Debenture holders of a company are its
I. creditors  II. members  III. credit customers  IV. Borrowers
a) I & II  b) II, III, IV  c) I only  d) IV only
37. Assertion (A): The minimum subscription specified in the prospectus must be received within 90 days.
   Reason (R): A company can proceed to allot shares only if minimum subscription specified in the prospectus has been collected in cash.
   a) A & R correct but R is not explain of A  b) A & R correct but R is explain of A
   c) A only correct R is not correct  d) A & R not correct
38. Odd one out:
   a) chartered companies  b) statutory companies  c) registered companies  d) government company
39. Match the following:
   A) On the basis of normality  - 1. holding and subsidy company
   B) On the basis of incorporation  - 2. statutory companies
   C) On the basis of members  - 3. domestic company
   D) On the basis of ownership  - 4. private limited companies

40. On the basis of incorporation companies classified
I. chartered companies  II. registered companies  III. foreign company
IV. government company  V. public limited company
a) I, II, III, IV  b) I, III, V  c) I, II  d) I, III, IV
41. The interval between two annual general meetings shall not exceed
a) 15 months  b) 12 months  c) 18 months  d) 20 months
42. The quorum for a general meeting of members of a public company is -------
43. Match the following:
   A) Minutes  - 1. Record of the proceedings of a meeting
   B) Ordinary resolution  - 2. proposal placed before a meeting
   C) Motion  - 3. supported by a simple majority

44. Statement I: Directors Act as agents trustees and officers of the company
   Statement II: The share holders are the real owners of the company
   a) I & II correct  b) only I correct  c) only II correct  d) I & II incorrect
45. The overall maximum managerial remuneration in a public limited company shall not exceed ----- of net profits. (11%, 12%, 13%, 15%)
46. Match:
   A) Prospectus  - 1. 90 days
   B) Minimum member of private limited companies  - 2. company agents
   C) Directors  - 3. 2

47. Odd one out:
   a) statutory meeting  b) board meetings  c) annual general meeting  d) extraordinary meeting
48. Which of the following not features of the company?
   a) unlimited liabilities  b) perpetual succession  c) separate legal entity  d) common seal
49. The first issues are floated in
   a) primary market  b) secondary market  c) commodity market  d) regulated market
50. Stock exchanges deal in
   a) goods  b) services  c) financial securities  d) country's currency
51. Match the following:
   A) Bull  - 1. premium hunter  a) 1 2 3
   B) Bear  - 2. Mandiwala  b) 3 2 1
   C) Stag  - 3. Tegiwala  c) 2 3 1

52. Match the following:
   A) Primary market  - 1. Resale of securities
   B) Secondary market  - 2. Supervisory body
   C) SEBI  - 3. new issues market

53. ------ act as a substitute for initial public offering.
   (mutual funds, issues houses, brokers, underwriters)
54. There are ------ regional stock exchange in India. (18, 20, 21, 22)
55. Statement I : Shares represent ownership interest  
   Statement II : Debenture denote creditorship interest  
   a) I & II correct  b) I only correct  c) II only correct  d) I & II incorrect  
56. Maximum membership in a co-operative society is  
   a) 50  b) 60  c) 100  d) unlimited  
57. In a co-operative society, the shares of a member  
   a) can be transferred  b) can be repaid  c) cannot be transformed  d) none of the above  
58. Match the following :  
   A) Producer’s co-operative  - 1. each for all, all for each  
   B) Consumer’s co-operative  - 2. better prices  
   C) Co-operative motto  - 3. Rockdale pioneers  
   a) 1 2 3  b) 2 3 1  c) 3 2 1  d) 1 3 2  
59. Match the following :  
   A) State co-operative Bank  - 1. a portion of profit  
   B) Patronage dividend  - 2. Apex bank  
   C) Central Co-operative Bank  - 3. operating at district level  
   a) 2 3 1  b) 3 2 1  c) 1 2 3  d) 2 1 3  
60. Assertion (A) : Co-operative organisation all individuals work together  
   Reason (R) : The main principle of co-operation is that “Each for all and all for each”  
   a) A & R correct R not explain of A  b) A & R correct R explain of A  
   c) A correct R incorrect  d) A & R incorrect  
61. Government companies are registered under  
   a) special statute of government  b) Companies Act 1956  
   c) Royal Charter  d) Order of the government  
62. The oldest form of public enterprise is --------.  
   (department, organisation, public corporation, state enterprises, sole trader)  
63. Match the following :  
   A) Atomic power  - 1. Nationalisation  
   B) Take over of existing business by govt.  - 2. Damodar valley corporation  
   C) Public Corporation  - 3. Departmental undertaking  
   a) 1 2 3  b) 3 2 1  c) 3 1 2  d) 1 3 2  
64. Statement I : State enterprises is an undertaking owned and controlled by govt.  
   Statement II : The primary aim of state enterprises is public welfare.  
   a) I & II correct  b) I only correct  c) II only correct  d) I & II incorrect  
65. Odd one out :  
   a) posts  b) telegraphs  c) railways  d) LIC  
66. Odd one out :  
   a) production function  b) marketing function  c) large scale production  
   d) legal function  
67. Match the following :  
   A) State control over industries  - i) special statute  
   B) Railways  - ii) aim of state enterprises  
   C) Public corporations  - iii) Departmental organisation  
   a) 2 3 1  b) 1 2 3  c) 3 2 1  d) 2 1 3  
68. Public corporations are managed by a -------- nominated by the government.  
   (board of directors, share holders, debenture holders, government)  
69. Odd one out :  
   a) Coal Mines Authority  b) Steel Authority of India Ltd.  
   c) Indian Telephone Industries  d) Telegraphs  
70. Which one of the following not correctly matched :  
   Types of organisation  minimum members  
   a) Sale proprietorship  - simple  
   b) Partnership firm  - two  
   c) Co-operative organisation  - 25  
   d) Private limited company  - 50