ISCO

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Class 12th ISCO (Syllabus & Sample Questions)

BUSINESS STUDIES, ACCOUNTANCY, ECONOMICS AND THE ICSI

The actual question paper contains 50 questions. The duration of the test paper is 60 minutes.

1. Management aims at unifying the efforts of all individuals and groups working in the organisation. Which aspect of management is referred to in the aforementioned statement?

(A) Coordination
(B) Co-operation
(C) Synchronisation
(D) Harmonisation

2. Which component of the business environment resulted in the relaxation of the ban imposed on Foreign Direct Investment?

(A) Economic Environment
(B) Political Environment
(C) Social Environment
(D) Legal Environment

3. Mr. Mahesh, a manager in XYZ Ltd. can effectively manage ten to twelve subordinates under him. This affects the organisational structure of XYZ Ltd. Identify the concept referred to here.

(A) Organisation Structure
(B) Span of Management
(C) Functional Structure
(D) Divisional Structure

4. An efficient control system helps to:

(A) Accomplish organisational objectives
(B) Boost employee morale
(C) Judge accuracy of standards
(D) All of the above

5. Which step marks the beginning of the communication process?

(A) Idea Generation
(B) Decoding
(C) Channel Selection
(D) Encoding

6. There are two partners in a firm P and Q. R is admitted into the firm for 1/3th share of profit with the guaranteed annual profit of ₹18,000. Firm's profit for the year is ₹42,000. What amount of profit would be given to R as his share of profit by the firm?

(A) ₹ 20,000
(B) ₹ 25,000
(C) ₹ 16,000
(D) ₹ 18,000

7. _____ is a process developed by Securities and Exchange Board of India (SEBI)to apply for subscribing to IPOs and Rights Issue etc. of securities.

(A) ASBM (B) ASBG
(C) SABA (D) ASBA

8. Hema and Neha are partners in a firm sharing profits in the ratio of 3 : 2. Their capitals were ₹80,000 and ₹50,000 respectively. They admitted Sam on Jan. 1, 2017 as a new partner for 1/5 share in the future profits. Sam brought ₹60,000 as his capital.

Calculate the value of goodwill of the firm.

(A) ₹ 1,40,000
(B) ₹ 1,10,000
(C) ₹ 1,50,000
(D) ₹ 1,00,000

9. Assertion (A): Maximum number of partners in a partnership firm is 50.

Reason(R): Maximum number of partners in a partnership firm is prescribed in Companies Act, 2013.

(A) Both (A) and (R) are true and (R) is the correct explanation of (A)
(B) Both (A) and (R) are true and (R) is not the correct explanation of (A)
(C) (A) is true, but (R) is false
(D) (A) is false, but (R) is true

10. On the death of a partner, the amount due to him will be credited to:

(A) All partner's capital accounts.

(B) Remaining partner's capital accounts.

(C) His executor's account.

(D) Government's revenue account.

11. In which year did the British start railway operations in India?

(A) 1800 (B) 1820

(C) 1850 (D) 1870

12. Name the architect of Indian Planning:

(A) William Digby (B) P.C. Mahalanobis

(C) V.K.R.V. Rao (D) Dadabhai Naoroji

13. The bow shape of the production possibilities curve illustrates

(A) Law of Increasing Marginal Cost

(B) The production is inefficient

(C) The production combination of the given two goods is unattainable

(D) The demand is relatively elastic

14. Which of the following policies will most likely reduce the Gini coefficient?

(A) Progressive income tax.

(B) Regressive income tax

(C) Fixed rate income tax.

(D) None of the Above

15. Assertion (A): The policy of import substitution in India led to the development of indigenous industries in sectors such as electronics and automobiles.

Reason (R): The protection provided by the government allowed these industries to mature without facing competition from more developed economies.

(A) Both Assertion (A) and Reason (R) are true, and Reason (R) is the correct explanation of Assertion (A).

(B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).

(C) Assertion (A) is true, but Reason (R) is false.

(D) Assertion (A) is false, but Reason (R) is true.

SAMPLE QUESTION'S ANSWERS

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