

STAR OLYMPIAD FOUNDATION

INTERNATIONAL COMMERCE OLYMPIAD- CLASS XI

Sample Paper 2023-2024

BUSINESS STUDIES

1. An enterprise may set up a foundation to educate and train people to solve the problem of illiteracy and develop technical skills among workers. Choose the arguments of social responsibility.
 - A) Better environment for doing business
 - B) Justification for existence and growth
 - C) Maintenance of society
 - D) Availability of resources with business
2. Identify the apex bank set up to provide direct and indirect financial assistance to small scale sector.
 - A) National Bank for Agriculture and Rural Development
 - B) The Rural Small Business Development Centre
 - C) Small Industries Development Bank of India
 - D) District Industries Centre
3. _____debenture that record name of the debenture holder on the instrument and are repayable only to the person whose name appears on the instrument.
 - A) Secured debenture
 - B) Registered debenture
 - C) Non convertible debenture
 - D) Bearer debenture

ACCOUNTANCY

1. Operating profit earned by Ram Shyam in 2017-18 was Rs. 17,00,000. Its non operating incomes were Rs.1,50,000 and non operating expenses were Rs. 3,75,000. Compute profit earned for the year.
 - A) 18,50,000
 - B) 14,75,000
 - C)17,00,000
 - D) None of the above
2. Suresh started a business on 1st April 2016 with a capital of Rs.1,00,000 and a loan of Rs. 50,000 borrowed from Ramesh. During 2021-2022, he had introduced additional capital of Rs. 50,000 and had withdrawn Rs. 30,000 for personal use. On 31st March, 2017 his assets were Rs.3,00,000. Find profit made or loss incurred during the year 2021-2022.

- A) 2,50,000 B) 1,30,000 C) 1,80,000 D) None of the above

3. On a 'T' shape account of creditor, 'Ganesh', and match the following transaction on the proper side: I. Goods purchased from Ganesh (on credit) II. Goods returned to Ganesh for III. Paid to Ganesh IV. Purchased goods from Ganesh (on credit)

- A) Debit-III and IV, Credit- II and I B) Debit-I and II, Credit-III and IV
 C) Debit-II and III , Credit-I and IV D) None of the above

ECONOMICS

1. Calculate coefficient of quartile deviation from the following data: 12, 7, 8, 15, 14, 16, 17, 19, 20, 25 and 23.

- A) 0.50 B) 0.75 C) 0.25 D) 0.10

2. Which of these statements is true about production possibility curve?

- A) It shows various combinations of two goods which yield same level of satisfaction
 B) It shows various combination of two goods which an economy can produce with a given resources
 C) It shows various combination of two goods which an economy can produce with a given budget
 D) It shows various combination of two goods which an economy can produce with a given time

3. Which average is suitable for the following given cases i. Average size of readymade t-shirts ii. Average wages in a factory iii. Average intelligence of pupils in a class iv. Average production in a factory per shift Codes

- A) i- Median, ii- mode, iii-mean, iv- mode
 B) i- Mode, ii- mean, iii- median, iv- mean
 C) i- Median, ii- mean, iii- median, iv- mode
 D) None of the above