



505313-LLLP-1-2009-1-IT-KA2-KA2MP

First module "Economics of enterprises"

Test 1

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TEST

Name..... Class.....

1. In everyday life the words "company" and "enterprise" are used as synonyms. Yes/No
2. According to the Trade Law the company is:

- A) Enterprise established by the trader, in which the activity is carried out;
- B) The name, under which the trader carries out his activities and signs with it;
- C) The name of the trade office which belongs to the trader;
- D) The trade office where the trader carries out his activities and it is his property.

1. Add the missing word in the definition of enterprise:

The enterprise works at its own and at his and is trying not only to return the also to get some

1. Match the factors of production and their essence so that you get a definition for each factor:

Land

Mental and physical qualities of man

Labour

flora

Capital

relief

Entrepreneur skills

system of values

Information

long-lasting tangible assets

Management

financial resources

Technologies

patents

license

nature in its unity

1. From Economics' point of view, which of the following activities is labour:

- a) The training of a professional footballer;
- b) The training of a school football team;
- c) The training for participation in a match between amateur football teams.

1. Write down the key departments in the organization of an enterprise:

Departments

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.....

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1. Write down the three components of the market:

1.

2.

3.

1. Fill in the table, showing which of the conditions/agents are inherent to the social atmosphere of the enterprise:

Agents/Conditions	Yes/No
Climate	
Customers	
Owners	
Suppliers	
Keeping the environment clean	
Trade unions	
Staff	

Mineral wealth	
Creditors	
The state	
Politics	
Municipality	

1. Complete the sentence:

The effectiveness of an enterprise is

10. Fill in the table:

Aims	Of the state/of the enterprise
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Profitableness	
Education	
Keeping the environment clean	
Effectiveness	
Clothes	
Houses	
Legal distribution of income	
Food	
Market orientation	

11. Point out the advantages of Sole trader:

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12. Point out the disadvantages of Sole trader:

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13. Commercial associations are:

1.
2.
3.
4.
5.

14. What is the partners' liability in limited joint stock company:

- a) Unlimited on the joint, personal and company's property;
- b) Unlimited only on the company's property;
- c) Jointly responsible for the company's property up to the size of the share's capital;
- d) Limited on the personal and the company's property.

15. Which is the association whose capital is divided into shares?

16. Who can be a share holder?

- a) Only physical persons;
- b) Only juridical persons;
- c) Both physical and juridical person;
- d) All the subjects under Trade Law.

17. Which is the business form where in case of bankruptcy everything remains in the "family":

- a) Sole trader;
- b) Partnership;
- c) Limited joint stock company;
- d) Limited liability company;
- e) Joint stock company.

18. If you have bought bonds from a joint stock company, you are:

- a) A creditor of this company;
- b) Owner of the company;
- c) Debtor of the company;
- d) Co-owner.

19. The partners in the limited joint stock company, who have limited control rights, are called:

- a) Commanditists;
- b) Complementaries;
- c) Share-holders;
- d) Associates;
- e) Owners.

20. A bond brings its owner income as:

- a) Profit;

- b) Dividend;
- c) Interest rate;
- d) Earnings.