

**CHOITHRAM SCHOOL MANIKBAGH INDORE**  
**CLASS XI Session: 2019-20**

SUBJECT- ENTREPRENEURSHIP  
 Scheduled Date: 10/01/2020

ASSIGNMENT No. 4  
 Submission Date. 14/01/2020

Q.no	Questions	Mark
<b>Very Short Answer</b>		
1.	The difference between unit price and unit cost is known as: (a)Gross Profit (b) Contribution Margin (c) Both (a) and (b) (d)None of the above	1
2.	The cost incurred by a company to produce, store and sell one unit of a particular product is referred to as _____.	1
3.	_____is the cost used for carrying out day to day operation of the business.	1
<b>Very Short Answer</b>		
4.	Write a short note on the broad classification of operating cost.	2
5.	What is an income statement?	2
6.	Explain the concept of BEP.	2
7.	Why do we pay taxes?	2
<b>Short Answer</b>		
8.	State the difference between Direct and Indirect taxes.	3
9.	What is startup cost? Identify the areas for requirement for startup cost.s	3
10.	Why there is need for an entrepreneur to calculate BEP	3
<b>Long answer</b>		
11.	A company makes a product with a selling price of Rs 20 per unit and variable costs of Rs.12 per unit. The fixed cost for the period are Rs.40,000.What is the required output level to attain equilibrium ?	5
12.	Ronit has started the business of shirts at his house. He purchased 100 shirts at a rate of Rs 250 per from a wholesale dealer and sold at Rs.300 per shirt. He spent Rs.500 on advertisement. From the given information prepare income statement	5