

Principle of Commerce (English Medium) - 11th Class Principle of Commerce Chapter 20 Short Questions Preparation

Q1. Explain the personal or private warehouses.

Ans 1: Large business houses for the storages of their own stock form private warehouses. Manufacturrers, wholesales and large retailers maintain such warehouses.

Q2. What is Public warehouses.

Ans 1: Port trusts , the government, wharfinger or any member of the public owns public warehouses. A public warehouse or a duty paid warehosues operates to store goods owned by any person in return for a storage fee or charge.

Q3. State the importance of warehousing

Ans 1: i- Seasonal production ii- Seasonal demand

Ans 2: iii- Surplus production iv- Raw material

Ans 3: v- Processing vi- Efficient marketing

Ans 4: vii- Protection of goods vii- Stability in prices

Q4. What is types of warehous.

Ans 1: Private warehous , Public warehouses , Bonded warhehous

Q5. State the functionsof warehousing.

Ans 1: Stability in price , sampling of goods, protection to goods

Ans 2: Maintaining the proper supply, To meet seasonal demand.

Q6. State the characteristics of an ideal warehouse.

Ans 1: Proper space locatio , Transport facility

Ans 2: Economy in expenditures , Protection to goods.

Q7. What is private warehouses.

Ans 1: Large business houses for the storage of their own stock form private warehouses. Manufactures, wholesalers and large retailers maintain such warehouses.

Q8. What is meant by Bonded warehouses.

Ans 1: Bonded warehouses are those licensed by the government to accept imported goods storage before the payment of customs duty by the importers of such goods

Q9. Define a public warehouse.

Ans 1: A public warehouse or a duty paid warehouse operation to store goods owned by any person in return for a storage fee or charge. The government licenses it regulates its method of operation and charges.

Q10. Define warehousing

Ans 1: A place in which goods or merchandise are stored for marketing is called a warehouse and the process of storing, assembling and grading etc. is called warehousing.
