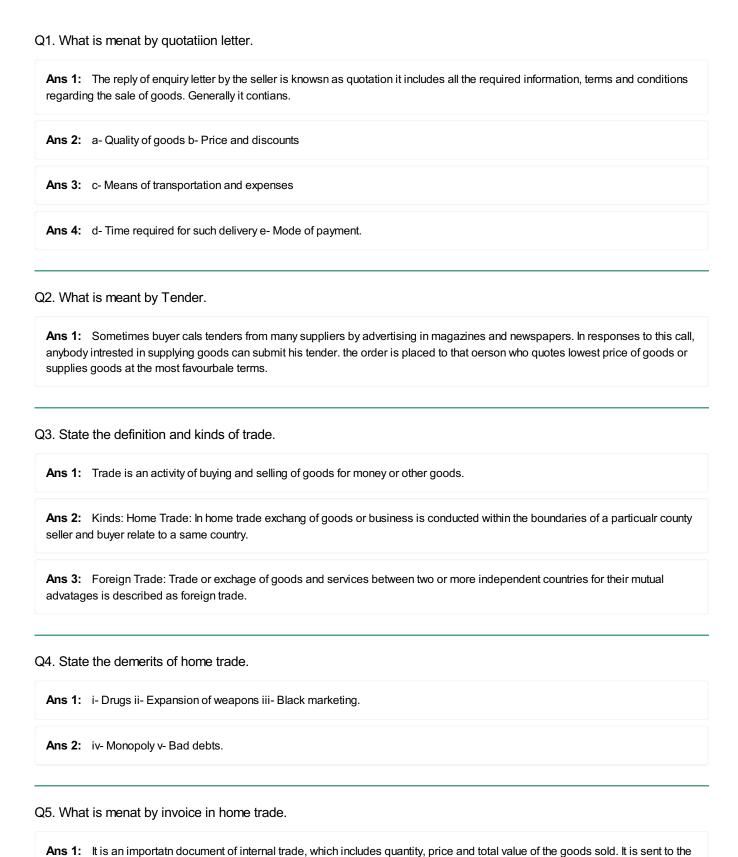


# Principle of Commerce (English Medium) - 11th Class Principle of Commerce Chapter 9 Short Questions Preparation



buyer and payment is made according to the amount written on it.

#### Q6. Define consumer.

**Ans 1:** A person or group of persons or an institution pruchases a particular commodity to consume is known as consumer. His aim is a to satisfy his desires and not a resale for making profit.

## Q7. Defie credit note.

**Ans 1:** If goods sold on credit are returned by the buyer, the seller credits, the buyer's accont and informs the buyers through a note This note is called Credit Note.

## Q8. What is an enquiry letter.

**Ans 1:** When a trader want sto buy goods than he gets necessary information from seller with the help of this letter. It contains information like.

Ans 2: i- Availability of goods. ii- Quality of goods

Ans 3: iii- Price and discount etc.

## Q9. Define Trader.

Ans 1: Trader is paerson who buys goods from producers of other traders and sells these goods to consumers.

#### Q10. State the merits of home trade.

**Ans 1:** i- Creates more demand ii- No legal formalities iii- Source of employment.

Ans 2: iv- Free movement of goods

Ans 3: v- Use fo local currency

Ans 4: vi- Price stability.