

# Meaning of Business Finance

Finance is often known as the life blood of the business. Business Finance helps the overall conduct of the business. Capital is also a form of business finance. Business Finance helps the business to grow. To expand a business also, finance is used. Business finance is also used all over the channel for the operation of funding. Without business finance it is not possible to conduct business, hence studying about the business finance is utmost required by the students studying business. In this context itself, we will discuss the learning of Business Finance and its aspect in the structure of business.

**Meaning of Business:** A business is an enterprising entity that is engaged in commercial, industrial, or professional activities. Businesses can be both for profit and also it can be non-profit organizations. Non-profit organizations are for the social cause generally. The term "business" refers to the collaborative efforts and activities of each individual in an organization to produce and sell goods and services for profit. Businesses are of many kinds – from sole proprietorship business to an international corporation. A business normally starts with a concept and an identi-



ty. Before starting a business, extensive researching is needed to turn the business idea into a real business.

Business Plan is an important document while starting a new business. This plan will not only facilitate planning of the future, but also will facilitate in collecting of capital by showing the strength of the business.

**Business Structures:** Businesses organize themselves in various structures. Some organizations work with a single person, while others work in numerous others. The most common structures include the sole proprietorship, partnership, corporations Limited Liability Companies, while sole proprietorship being the most popular among all. A sole proprietorship, as indicated by the name is operated by the single person. There is no legal separation of the business and the owner.

Partnership engages two

or more partners in its business unit. They indulge their money and share the profit in their profit-sharing ratio as determined. A corporation consists of a group of people who acts together as a single unit. Here the fund of the corporate structure is called 'common stock', which is owned by the shareholders.

**Business Sizes:** Business sizes range from small companies, such as restaurants, to multinational corporates such as any clothing brand. Larger businesses need large amounts of capital and hence if they want to operate their business, they need to take capital by pooling the funds of the public, where strict regulators are also engaged. While in small business no regulators are engaged as they operate in less funds without any pooling of funds from the public.

**Business Industries:** A company functioning under a specific industry may take

its name while naming the sector of its operations. Like a company is said to be engaged in textile business if its functioning comes under a textile industry.

**Definition of Finance:** Finance is the management, creation, and study of money and investments. We divide finance into three categories - Public Finance, Corporate Finance and Personal Finance.

**1. Public Finance:** The government allocates resources, distributes income, and stabilizes the economy. Government does regular funding for these programs, this is done mainly by taxation. Public finances also include charges form the ports, airport services, fines imposed on law breakers, sales from governmental bonds and securities.

**Corporate Finance:** Businesses need to obtain finance, these procuring of finance can be done from various resources. A firm might take a long term loan from the bank, or it may raise public loan, or may issue shares to the general public. Managing this debt properly will help the expansion of the company profitably. Start Ups may get investment from angel investors or venture capitalists. They get this corporate financing with this method.

# Rihanna on donning multiple hats in Smurfs: 'It was invigorating and exciting'

Singer and actress Rihanna has donned multiple hats in the upcoming movie "The Smurfs". Along with lending her voice to Smurfette, she is also the producer and musical head of the project. Shedding light on playing multiple roles in the drama, Rihanna called it equally thrilling and challenging. Speaking during the global promotions, the 'Battleship' actress talked about her experience of being a part of the movie. "It was invigorating and exciting for me to not only embody a character but also bring my musical life into the mix. We worked with music producers and choreographers whose work I admire. To put those two worlds together was a win-win for everyone. It pushed us all to challenge our artistry", Rihanna added.



She further revealed that during her childhood in Barbados, "Smurfs" was a part of her routine. The 'Ocean's 8' actress went on to share, "So many mornings, I woke up long before I was supposed to get ready for school just to get that dose of Smurfs". Rihanna added that she has related a lot to the character of Smurfette and what she stands for. "First of all, I have always loved makeup and hair. We all

know that. And she's an esthetician. She's also a powerful leader, independent, strong, beautiful, sassy, witty, and very empathetic. I was super inspired by all of that. I think she loves music too and her favorite genres are hip-hop, reggae, Afrobeats, ballads, and house. That's Smurfette. She needs options," she said.

Rihanna took inspiration for her character from

some real-life women, plucking little things from each of them.

"They are all so different in personality, tone, and attitude, but I feel like these are the women who are with me daily. Smurfette needed to come from all of us," she concluded.

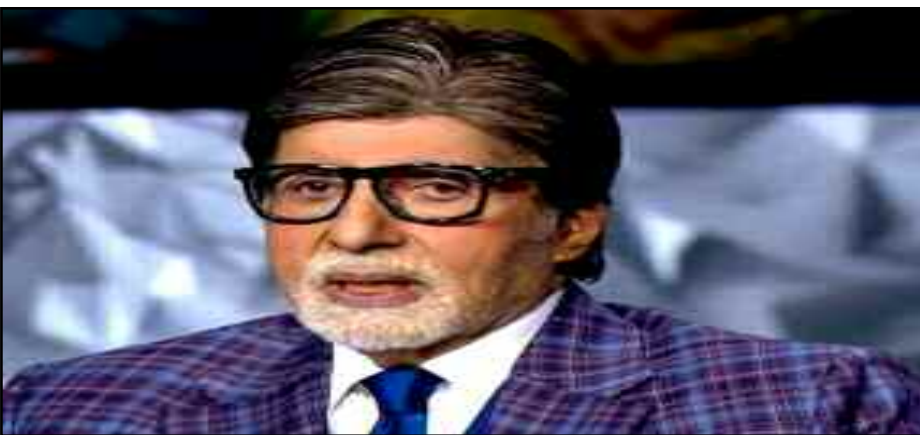
"The Smurfs" will be reaching India on July 18th. The movie will be available in both English and Hindi.

# Amitabh Bachchan says 'have no words' as fans hail Abhishek's 25 years in Bollywood

Amitabh Bachchan is a proud father as fans showered son Abhishek Bachchan with love and admiration on completing 25 years in the film industry.

As is a ritual now, Big B stepped out of his residence Jalsa to greet his fans, but this time, the crowd was holding posters of Abhishek, marking his silver jubilee in Bollywood.

One of the admirers was heard saying, "Congratulating Abhishek sir on completing 25 years in Bollywood, love you." Dropping a video compilation of the precious moment on his official Instagram handle, Amitabh wrote, "I have no words for this love..." Previously, Big B paid a sweet tribute to his son through social media on completing 25 years in the film industry. Bowing down to his son's unmatched dedication, the



'Silsila' actor penned in Hindi, "Is Variety ko maine pranaam karta hoon, aur apne putra ki sarahna karta hoon. Jee haan, pita hoon main uska, aur mere liye mera putra Abhishek sarahna karne yogya hai (I bow to this variety and I praise my son. Yes, I'm his father, and for me my son Abhishek is worthy of praise)." Big B's post came in

response to another appreciation post for Abhishek for his diverse choice of roles during his 25-year journey as an actor.

The post included a video of Abhishek's vivid characters over the years. "Celebrating 25 years of @juniorbachchan, the man who mastered wit, timing, and that unbeatable comic swag. Here's to the laughs that never missed!," the post read. Abhishek

stepped into Bollywood back in 2000 with JP Dutta's "Refugee", alongside Kareena Kapoor, Jackie Shroff, Sunil Shetty, and Anupam Kher. The project also marked Kareena Kapoor's acting debut. Up next, Abhishek is gearing up for the release of Madhumita's directorial "Kaalidhar Laapata" which is expected to premiere on ZEE5! on 4th July.

# Meaning and scope of accounting

Most students who are preparing for their exams might need to know about the meaning and scope of accounting since it is one of their chapters. To clear out their doubts, we have some notes.

Accounting is a language that is used to understand finance. It can be used to convey the financial position of any particular company or business. Accounting can also help in translating the functions of the company in the mode of some tangible reports. So, people need to know more about accounting. That is exactly what we are here for. These notes are going to define accounting to explain the objectives and scope of accounting.

**What is Accounting?** It is just the process that helps in recording, summa-



rising, analyzing and reporting the data related to the different financial transactions that happen in a company on a daily or monthly basis.

Accounting is the language of finance, and it conveys the financial position of any particular company or business. To provide more information about

accounting and its objectives and scopes, Vedantu has provided detailed notes on it. When it comes to the meaning, scope and role of accounting, there are some things that students need to be familiar with. Accounting is just the process that helps in recording, summarizing, analyzing, and then reporting the data which is concerned with the different financial transactions that happen in a company. So, here we are going to talk a bit more about the meaning of the scope of accounting to those who need to know.

The first function that students are going to learn in the definition and scope of accounting notes is the recording of the data. This is also known as book-keeping. This process helps in tracking financial data and

preparing reports of it.

The next function would be to summarize the raw data that is collected after recording different transactions. Since raw data is not much of a use for the organizations, these are mainly summarized. This further helps in the decision-making processes.

After the summarizing of data, the information is then provided to the management. This is known as reporting. This helps the owners get a better idea about the company. The next step is the analysis of the data to create better functions and decisions for the company.

These are some of the important things that students need to know about when they are studying the meaning and scope of accounting.

# Question & Answer Series

## Indian Polity

1. Any legislation which gives unguided and uncontrolled discretion to any executive or administrative authority in the matter of enactment of the law violates which of the following articles of the Constitution of India?

- (A) Article 14
- (B) Article 28
- (C) Article 32
- (D) Article 44

2. In the Indian polity, which one of the following is an essential feature that shows that it is federal in character?

- (A) Independence of the judiciary is secured.
- (B) The legislature of the Union consists of elected representatives of the constituent units.
- (C) The Union Cabinet may have elected representatives of regional parties.
- (D) Fundamental Rights are enforceable by the courts.

3. Which one of the following best defines the term 'State'?

- (A) A community of persons residing permanently in a definite territory without any external control and having an organised government.
- (B) A politically organised people of a definite territory having the right to govern themselves, to maintain law and order, to protect their natural rights and to secure their means of livelihood.
- (C) A number of persons having lived in a definite territory for a very long time with their own culture, tradition and system of government.
- (D) A society residing permanently in a definite territory having a central authority and an executive answerable to the central authority and an independent judiciary.

4. With reference to the Indian Judiciary, consider



the following statements:

A retired judge of the Supreme Court may be called upon by the Chief Justice of India with the prior permission of the President of India to sit and act as a Judge of the Supreme Court.

Any High Court in India has the power to review its judgment, as does the Supreme Court.

Which of the statements given above is/are correct?

- (A) Only 1
- (B) Only 2
- (C) Both 1 and 2
- (D) Neither 1 nor 2

5. With reference to India, consider the following statements:

There is only one citizenship and one domicile in India. Only a person who is a citizen by birth can become the head of the state.

A foreigner who has once been granted citizenship cannot be deprived of it under any circumstances.

Which of the statements given above is/are correct?

- (A) only 1
- (B) only 2
- (C) 1 and 3
- (D) 2 and 3

6. Which of the following factors determines the best protection of liberty in a liberal democracy?

- (A) A committed judiciary
- (B) Centralisation of powers
- (C) Elected government
- (D) Separation of powers

7. Under the Indian Constitution, centralisa-

tion of wealth violates what?

- (A) Right to equality
- (B) Directive Principles of State Policy
- (C) Right to liberty
- (D) Concept of welfare

8. What is the status of the right to property in India?

- (A) It is a legal right, which is available only to citizens
- (B) It is a legal right, which is available to any person
- (C) It is a fundamental right, which is available only to citizens
- (D) It is neither a fundamental right nor a legal right

9. What was the actual constitutional status of India on 26 January 1950?

- (A) Democratic Republic
- (B) Sovereign Democratic Republic
- (C) Sovereign Secular Democratic Republic
- (D) Sovereign Socialist Secular Democratic Republic

10. What is meant by constitutional government?

- (A) A representative government with a federal structure of a nation
- (B) A government whose head has nominal powers
- (C) A government whose head has real powers
- (D) A government which is bound by the limitations of the constitution

Answer

- 1. A, 2. A, 3. A, 4. C, 5. A, 6. D, 7. B, 8. B, 9. B, 10. D.

## General Knowledge



1. Anthology "Writing for My Life" has been released by which author?

- (A) Salman Rushdie
- (B) Chetan Bhagat
- (C) Sudha Murthy
- (D) Ruskin Bond

2. DRDO successfully test-fired surface-to-surface ballistic missile Agni-5. How far can the missile hit the target?

- (A) 1,000 km
- (B) 2,000 km
- (C) 8,000 km
- (D) 3,000 km

3. Who among the following has been appointed by FloBiz as the brand ambassador for its flagship product myBillBook?

- (A) Pankaj Tripathi
- (B) Sonu Sood
- (C) Rajkumar Rao
- (D) Manoj Bajpayee

4. Eicher Motors Limited passed a resolution re-appointing as the Managing Director of the company for a period of five years.

- (A) Vikram Saxena
- (B) Siddhartha Lal
- (C) Santosh Kumar
- (D) Dilip Sharma

5. On which day does the United Nations observe World Audio-Visual Heritage Day?

- (A) 25 October
- (B) 27 October
- (C) 26 October
- (D) 24 October

6. Which of the following will build India's largest green hydrogen generating plant?

- (A) SAIL
- (B) BPCL
- (C) NTPC
- (D) GAIL

7. International Week of Science and Peace (IWOSP) is a global observance observed every year since \_\_\_\_\_.

- (A) November 9 to 14

(B) November 8 to 13

(C) November 7 to 12

(D) November 6 to 11

8. The famous actor of which film "Puneet Rajkumar" has passed away at the age of 46?

- (A) Marathi
- (B) Kannada
- (C) Punjabi
- (D) Haryanvi

9. Who has become the first Chinese female astronaut to perform a spacewalk?

- (A) Wang Yaping
- (B) Liu Yang
- (C) Chang Pei Chiang
- (D) Yi Yun Chen

10. Which of the following company rebranded itself as "META"?

- (A) Google
- (B) Snapchat
- (C) Zoom
- (D) Facebook

11. World Tsunami Awareness Day is observed on which of the following day?

- (A) January 10
- (B) March 12
- (C) November 5
- (D) August 15

12. India and World Bank have signed MoU to strengthen health systems in which state?

- (A) Haryana
- (B) Kerala
- (C) Meghalaya
- (D) Jammu and Kashmir

13. In which city the Ministry of Earth

Sciences (MoES) has launched India's first manned ocean mission 'Samudrayaan'?

- (A) Delhi
- (B) Chennai
- (C) Patna
- (D) Lucknow

14. Who has been assigned the responsibility of the Director of National Drug Control Policy by the US Senate?

- (A) Rahul Gupta
- (B) Anil Kumar
- (C) Mohan Seth
- (D) Rahul Sachdeva

15. Name the first space station of USA which was launched by NASA?

- (A) Mir
- (B) Tiangong-1
- (C) Salyut
- (D) Skylab

16. A federal structure for India was first put forward by the :

- (A) Act of 1909
- (B) Act of 1919
- (C) Act of 1935
- (D) Act of 1947

17. Non-granting minority institutions are excluded from the purview of the RTI Act due to the following fundamental rights granted by the Indian Constitution:

- (A) Article 16
- (B) Article 19 (1) (c)
- (C) Article 29
- (D) Article 30 (1)

18. Which article of the Indian constitution says that "Parliament has the power to make laws on any matter in the state list by a proclamation of emergency is in operation?"

- (A) Article 256
- (B) Article 227
- (C) Article 275
- (D) Article 365

Answer

- 1. D, 2. C, 3. D, 4. B, 5. B, 6. D, 7. A, 8. B, 9. A, 10. D, 11. C, 12. C, 13. B, 14. A, 15. D, 16. C, 17. D, 18. B.

## English Grammar

1. Who invented the polio vaccine (oral)?

- (A) Jonas Salk
- (B) Albert Sabrin
- (C) Burkholder
- (D) Robert Koch

2. Who is called the father of the cellular phone?

- (A) Linus Toldi
- (B) Percy LeBaran Spencer
- (C) Fred Morrison
- (D) Martin Cooper

3. Who is called the "Father of Geometry"?

- (A) Pythagoras
- (B) Euclid
- (C) Aristotle
- (D) Kepler

4. Which Indian scientist has the honor of receiving not only the Nobel Prize but also the Bharat Ratna?

- (A) Dr. Vikram Sarabhai
- (B) Dr. J.C. Bose
- (C) Dr. CV Raman
- (D) Dr. Homi Jahangir Bhabha

5. Which of the following was India's first mapping satellite?

- (A) CARTOSAT-1
- (B) Aryabhata
- (C) Bhaskara-II
- (D) INSAT-1A

6. In which of the following states Rawatbhatta Nuclear Plant is situated?

- (A) Rajasthan
- (B) Gujarat
- (C) Madhya Pradesh
- (D) Tamil Nadu

7. The third generation anti-tank missile that was successfully test fired by DRDO at Rajasthan in named

- (A) Agni
- (B) Nag
- (C) Cobra
- (D) Toophan

8. Which space agency sends 104 satellites in a single mission in 2017?

- (A) Russian Agency
- (B) NASA
- (C) ISRO



(D) China space Agency

9. Who is said to be the father of Indian Space Programme?

- (A) Abdul Kalam
- (B) Rakesh Sharma
- (C) Vikram Sarabhai
- (D) Homi Bhabha

10. Telephone was invented by

- (A) Alexander Graham Bell
- (B) J.L. Baird
- (C) Stevenson
- (D) Newton

11. Who invented the railway engine?

- (A) Charles Babbage
- (B) Isaac Newton
- (C) James Watt
- (D) George Stephenson

12. Who invented the FM radio?

- (A) Edwin Howard Armstrong
- (B) Edward Henrik Armstrong
- (C) Louis Theroux
- (D) Adam Anter

13. In 1831, electricity became viable for use in technology when \_\_\_\_\_ created the electric dynamo.

- (A) Benjamin Franklin
- (B) Alessandro Volta
- (C) Michael Faraday
- (D) Thomas Edison

Answer

- 1. B, 2. D, 3. B, 4. C, 5. A, 6. A, 7. B, 8. C, 9. C, 10. A, 11. D, 12. A, 13. C.