

## Business Mathematics

Sr	Questions	Answers Choice
1	if borrows Rs 100,000 for 3 year at rate of 16% p.a. What is mark up to pay?	A. Rs.480 B. Rs.4,800 <b>C. Rs.48,000</b> D. Rs.50,000
2	The person or entity whose insurance is being done is called	A. insurer B. insured C. drawer D. lessee
3	Every year profit on profit along with principal amount is called:	A. compound profit B. simple profit C. permium D. markup
4	The person who draws,s the bill of exchange is called	A. drawee <b>B. drawer</b> C. payee D. lessee
5	A machine installed by the bank to dispense cash to customer is called	A. computer B. scanner <b>C. ATM</b> D. card reader
6	An instrument for payment issued by a bank on the request of its customer is calle	A. pay order B. cheque C. bank draft <b>D. bill of exchange</b>
7	an order to pay money drawn by one branch of a bank upon another branch of the same bank for an amount of money payable to or order of payee or on demand is called	A. pay order B. bank <b>C. bank order</b> D. none of these
8	If Rs.1000 is deposited in saving account @ 10% p.a profit how much profit would a person get after one year?	<b>A. Rs.1,100</b> B. Rs.10,000 C. Rs. 11,000 D. Rs 100,000
9	In Pakistan the current account can be opened with minimum amount of	A. Rs.100 to Rs.500 B. Rs.1000 to 5000 <b>C. Rs.5000 to 10000</b> D. Both (b) and (c)
10	The person to whom the payment is made	<b>A. payee</b> B. drawee C. lessee D. insured
11	The person in whose favour the bill of exchange is drawn is called	A. drawer B. payee <b>C. drawee</b> D. lessee
12	An attractive source of fund for long term lending and investment purpose is:	<b>A. Fixed account</b> B. saving account C. current account D. both (B) and (C)
13	The percentage of profit or markup charged is	A. principal B. time C. interest <b>D. rate</b>
14	For withdrawal of large amount from saving account, a prior notice is required from	A. 1 to 7 days <b>B. 7 to 15 days</b> C. 15 to 20 days D. without any notice
15	The major types of accounts which can be maintained with banks to keep the deposits or surplus fund are.	<b>A. 1</b> B. 2 <b>C. 3</b> D. 4

