Business Mathematics

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