

Principle of Commerce Icom Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	Relation of the owner/principal with the workers and consumers in sole proprietorship are:	A. Not developed B. Direct C. Indirect D. Not good (worst)
2	The sole tradership is a business organization of	A. Modern times B. Old times C. A combination of (a) and (b) D. All the above
3	In sole tradership, the responsibility of loss is on	A. The manger B. Many people C. A single person D. The employees
4	The life of tradership is:	A. Long B. Short C. Defined/Fixed D. Both long and short
5	A sole proprietor forms his business after	A. The government's acceptance B. Fulfilling the legal requirements C. His own will D. The permission of relatives
6	Not important for sole proprietorship:	A. Capital B. Interest of owner C. Audit D. Workers
7	Transfer of sole proprietorship:	A. According to legal requirements B. Not possible C. Is done easily D. all correct
8	The decisions of sole trader ship depend on	A. The will of friends B. The will of sole-trader C. The will of government D. The will of relatives
9	The formation of sole tradership as compared partnership is:	A. Easy B. Difficult C. Same (No difference) D. All of the above
10	In which form of business organization, the element of secrecy is remained or maintained	A. Partnership B. Joint stock company C. Sole tradership D. None of the above
11	In order to wind up the sole tradership:	A. The acceptance of the government is sought B. No legal process is required C. The meeting of administration is required D. The will of the friends is required
12	In sole tradership, the responsibility of loss is on:	A. The manger B. Many people C. A single person D. The employees
13	Sole proprietor's is generally carried on	A. Small scale B. Medium scale C. Large scale D. All these are wrong
14	The decisions of sole trade ship depend on:	A. The will of friends B. The will of sole-trader C. The will of government D. The will of relatives
15	Sole proprietor's is generally carried on:	A. Small scale B. Medium scale C. Large scale

		D. All the above
16	The success of tradership is dependent to	A. The administration B. The capability of the manger C. The capability of sole trader D. The cooperation of friends
17	The formation of sole tradership as compared of partnership is	A. Easy B. Difficult C. Same (No difference) D. All of the above
18	The expenses for the formation of sole tradership are:	A. Less B. More C. Almost none D. Not at all
19	In sole tradership, the derisions are held:	A. Balatedly B. Without and delay C. After the meeting of administration D. With the suggestions of relatives
20	In order to wind up the sole tradership	A. The acceptance of the government is sought B. No legal process is required C. The meeting of administration is D. The will of the friends is required