

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

Sr	Questions	Answers Choice
1	The participants in sole tradership is/are:	A. One B. Two C. Three D. Five
2	The expenses for the formation of sole tradership are	A. Less B. More C. Almost none D. Not at all
3	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
4	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)
5	A sole proprietor may expand his business by:	A. Employing more persons B. Having a new shareholder C. Both (a) and (b) D. Having more shareholders
6	Sole proprietor's is generally carried on	A. Small scale B. Medium scale C. Large scale D. All these are wrong
7	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
8	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
9	The life of sole tradership is	A. Long B. Short C. Defined/fixed D. Both long and short
10	In which form of business organization, the element of secrecy is maintained:	A. Partnership B. Joint stock company C. Sole tradership D. None of the above
11	In sole tradership:	A. The government provides finance B. Only the trader provides finance C. Many people collectively provide finance D. The relatives provide finance
12	Not important for sole proprietorship:	A. Capital B. Interest of owner C. Audit D. Workers
13	In sole tradership, the responsibility of loss is on:	A. The manger B. Many people C. A single person D. The employees
14	The formation of sole tradership as compared of partnership is	A. Easy B. Difficult C. Same (No difference) D. All of the above
15	In sole tradership	A. The government provides finance B. Only the trader provides finance C. Many people collectively provide D. None of the above

finance
D. The relatives provide finance

16 The sole tradership is a business organization:

- A. Modern times
- B. Olden times
- C. A combination of (a) and (b)
- D. All the above

17 Transfer of sole proprietorship:

- A. According to legal requirements
- B. Not possible
- C. Is done easily
- D. all correct

18 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

19 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

20 In sole tradership, the decisions are held:

- A. Balatedly
- B. Without and delay
- C. After the meeting of administration
- D. With the suggestions of relatives