

Principle of Commerce Icom Part 1 English Medium Chapter 4 Online Test

Sr	Questions	Answers Choice
1	The minimum number of partners in banking business are	A. Ten B. Twenty C. Thirty D. Fifty
2	If the court declares the bankruptcy of any partner in partnership firm	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
3	Partnership business is formed under the Partnership Act:	A. 1910 B. 1922 C. 1932 D. 1990
4	In the absence of agreement, a partner receives for taking part in business:	A. Remuneration B. No remuneration C. More Profit D. Interest
5	Registration of the partnership business:	A. Is necessary B. Depends on the will of partners C. Depends on the will of registrar D. None of these
6	the maximum number of partners in ordinary partnership:	A. Ten B. Twenty C. Thirty D. Forty
7	Limited partnership is formed under Limited Partnership Act:	A. 1997 B. 2007 C. 2010 D. 2017
8	When did the partnership business come into being:	A. 1872 B. 1880 C. 1892 D. 1902
9	Limited partnership is formed under limited partnership act	A. 1897 B. 1907 C. 1917 D. 1927
10	When did the partnership business come into being	A. 1872 B. 1880 C. 1892 D. 1902
11	In the absence of agreement, a partner receives on extra capital:	A. Interest B. No interest C. More share in profit D. Salary
12	At least how many partners should have a limited liability in a limited partnership	A. One B. Two C. Three D. Four
13	The minimum number of partnership in a partnership are	A. Two B. Four C. Six D. Ten
14	The first payment after dissolution of partnership is made to:	A. Partners B. Partners for their debts C. External creditors D. None of these
15	The maximum number of partners in ordinary partnership	A. Ten B. Twenty C. Thirty D. Forty

16	The partnership formed for any special project is called:	A. Limited partnership B. Particular partnership C. Partnership at will D. All of these
17	A non-active partner in a partnership	A. Neither invests nor takes part in the business B. Doesn't invest but takes part in the business C. Invests but doesn't take part in the business D. None of the above
18	The best form of a partnership deed is:	A. Verbal B. Written C. Written and registered D. None of the above
19	The best form of a partnership deed is	A. Verbal B. Written C. Written & registered D. None of the above
20	Shirkat-ul-Mufavdha cannot be formed between	A. Muslims & non-muslim B. Owner and worker C. Major and minor D. All correct
