

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

Sr	Questions	Answers Choice
1	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
2	The maximum number of partners in ordinary partnership	A. Ten B. Twenty C. Thirty D. Forty
3	In the absence of agreement, a partner receives on extra capital:	A. Interest B. No interest C. More share in profit D. Salary
4	Partnership business is formed under the Partnership Act:	A. 1910 B. 1922 C. 1932 D. 1990
5	If the court declares the bankruptcy of any partner in partnership then	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
6	In the absence of agreement, a partner receives for taking part in business:	A. Remuneration B. No remuneration C. More Profit D. Interest
7	Active partner in a partnership business:	A. Invests but doesn'ttake part in the business B. Neither invests nortakes part in the business C. Invests andtakes part in the business D. None of the above
8	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All
9	The best form of a partnership deed is:	A. Verbal B. Written C. Written and registered D. None of the above
10	In Shirkat-ul-Anan the share holders/partners invest:	A. Only cash B. Cash and goods C. Only goods D. All are correct
11	The best form of a partnership deed is	A. Verbal B. Written C. Written & registered D. None of the above
12	Active partner in a partnership business	A. Invests but doesn't take part in the business B. Neither invests nor takes part in the business C. Invests and takes part in the business D. None of the above
13	Partnership business as compared to sole tradership is:	A. More flexible B. Less flexible C. Not flexible D. May be in all forms
14	In the absence of agreement, a partner receives on extra capital	A. Interest B. No interest C. More share in profit D. Salary

		D. Salary
15	The maximum number of partners in banking business are:	A. Ten B. Twenty C. Thirty D. Fifty
16	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
17	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
18	When did the partnership business come into being:	A. 1872 B. 1880 C. 1892 D. 1902
19	the maximum number of partners in ordinary partnership:	A. Ten B. Twenty C. Thirty D. Forty
20	The liability of a partner in partnership is normally	A. Limited B. Unlimited C. Not at all D. All the above