

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

Sr	Questions	Answers Choice
1	Age of minor partner is:	A. 18 years B. More than 18 years C. Less than 18 years D. None of these
2	Partnership deed can be:	A. Written B. Oral C. Written & Registered D. All are correct
3	The liability of a partner in partnership is normally:	A. Limited B. Unlimited C. Not at all D. all the above
4	Partnership business is formed under the Partnership Act:	A. 1910 B. 1922 C. 1932 D. 1990
5	The maximum number of partners in ordinary partnership	A. Ten B. Twenty C. Thirty D. Forty
6	The minimum number of partners in a partnership are:	A. Two B. Four C. Six D. Ten
7	Partnership business as compared to sole tradership	A. More flexible B. Less flexible C. Not flexible D. May be in all forms
8	In the absence of agreement, what will be the interest rate on extra capital of a partner:	A. 4% B. 6% C. 10% D. 12%
9	Limited partnership is formed under Limited Partnership Act:	A. 1997 B. 2007 C. 2010 D. 2017
10	Partnership business as compared to sole tradership is:	A. More flexible B. Less flexible C. Not flexible D. May be in all forms
11	In the absence of agreement, what will be the interest rate on extra capital of a partner	A. 4% B. 6% C. 10% D. 12%
12	The minimum number of partnership in a partnership are	A. Two B. Four C. Six D. Ten
13	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All
14	Shirkat-ul-Mufavdha cannot be formed between	A. Muslims & non-muslim B. Owner and worker C. Major and minor D. All correct
15	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 these

		C. Invests and takes part in the business D. None of the above
16	When did the partnership business come into being	A. 1872 B. 1880 C. 1892 D. 1902
17	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
18	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
19	The best form of a partnership deed is:	A. Verbal B. Written C. Written and registered D. None of the above
20	In Shirkat-ul-Anan the share holders/partners invest:	A. Only cash B. Cash and goods C. Only goods D. All are correct