

## Principle of Commerce Icom Part 1 English Medium Chapter 5 Online Test

Sr	Questions	Answers Choice
1	The shares of a joint stock company are:	A. Transferable B. Not for common person C. Of high value D. All are correct
2	In Pakistan, Joint stock company is formed under:	A. The Act of 1978 B. The Act of 1982 C. The Act of 1984 D. The Act of 1990
3	Which business organization can be dissolved through a legal procedure	A. Sole tradership B. Partnership C. Joint stock company D. None of these
4	In Pakistan, Joint stock company is formed under	A. The ordinance of 1978 B. The ordinance of 1982 C. The ordinance of 1984 D. The ordinance of 1990
5	Which organization can be listed at stock exchange:	A. Partnership B. Joint Sock Company C. Sole proprietorship D. All the above
6	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
7	Which business organization requires legal permission for commencement:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
8	Maximum number of shareholders in a multi-members private company	A. Ten B. Fifty C. No limited D. Twenty
9	The audit of a public limited company is	A. Not necessary B. Necessary on yearly basis C. After every three years D. After every six months
10	The audit of a public limited company is:	A. Not necessary B. Necessary on yearly basis C. After every three years D. After every six months
11	Liability of shareholders in a joint stock company is	A. Limited B. Unlimited C. None D. All are correct
12	The persons who manage the affairs of company are called:	A. The shareholders B. The debentureholders C. The promoters D. The directors
13	The minimum number of persons in a multi-members private company	A. Seven B. Four C. Two D. Three
14	The person who provide finance / capital to company are known as:	A. Directors B. Promoters C. Shareholders D. None of these
15	Maximum number of shareholders in a multi-members private company:	A. Ten B. Fifty C. No limited D. Twenty

16	joint stock company is that business organization which is	A. Durable B. Not ended C. Not durable D. None of these
17	The minimum under of persons in a listed public company	A. Seven B. Eleven C. Five D. Two
18	Which business organization requires legal permission for commencement	A. Sole tradership B. Partnership C. Joint stock company D. None of these
19	The persons who manage the affairs of company are called	A. The shareholders B. The debentureholders C. The promoters D. The directors
20	Which type of business organization has separate legal status apart from shareholders	A. A sole tradership B. A partnership C. Joint stock company D. None of these