

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

Sr	Questions	Answers Choice
1	The maximum number of person in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
2	Which business organization can be dissolved through a legal procedure:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
3	Which business organization requires legal permission for commencement:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
4	A joint stock company has the following characteristic:	A. Delayed decisions B. Payment of double tax C. Limited liability of shareholders D. All of the above
5	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
6	joint stock company is that business organization which is	A. Durable B. Not ended C. Not durable D. None of these
7	The minimum number of persons in a multi-members private company	A. Seven B. Four C. Two D. Three
8	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
9	The minimum number of persons in a multimembers private company:	A. Seven B. Four C. Two D. Three
10	The owner of a company are	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
11	The persons who mange the affairs of company are called:	A. The shareholders B. The debentureholders C. The promotors D. The directors
12	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct
13	Maximum number of shareholders in a multi-members private company	A. Ten B. Fifty C. No limited D. Twenty
14	The owners of a company are:	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
15	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

16	The persons who manage the affairs of company are called	A. The shareholders B. The debentureholders C. The promoters D. The directors
17	The persons who work for the formation of company are called	A. The owners B. The employees C. The promoters D. The directors
18	The word "Private" is not used by	A. A statutory company B. A public company C. A chartered company D. All the above
19	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
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