

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

Sr	Questions	Answers Choice
1	Which organization can be listed at stock exchange:	A. Partnership B. Joint Stock Company C. Sole proprietorship D. All the above
2	Which business organization can be dissolved through a legal procedure	A. Sole tradership B. Partnership C. Joint stock company D. None of these
3	The minimum number of persons in a public ltd. company	A. Thirty five B. Fifty C. Unlimited D. Twenty
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	The minimum number of persons in a listed public company	A. Seven B. Eleven C. Five D. Two
6	Maximum number of shareholders in a multi-members private company:	A. Ten B. Fifty C. No limited D. Twenty
7	The minimum number of persons in a multimembers private company:	A. Seven B. Four C. Two D. Three
8	The word "Private" is not used by	A. A statutory company B. A public company C. A chartered company D. All the above
9	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct
10	The persons who work for the formation of company are called	A. The owners B. The employees C. The promoters D. The directors
11	joint stock company is that business organization which is	A. Durable B. Not ended C. Not durable D. None of these
12	The owner of a company are	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
13	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
14	The persons who mange the affairs of company are called:	A. The shareholders B. The debentureholders C. The promoters D. The directors
15	Which business organization requires legal permission for commencement	A. Sole tradership B. Partnership C. Joint stock company D. None of these

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16 The persons who manage the affairs of company are called  
A. The shareholders  
B. The debentureholders  
C. The promoters  
**D. The directors**

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17 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

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18 The maximum number of person in a public limited company:  
A. Thirty five  
B. Fifty  
**C. Unlimited**  
D. Twenty

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19 The person who provide finance / capital to company are known as:  
A. Directors  
B. Promoters  
**C. Shareholders**  
D. None of these

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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

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