

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

Sr	Questions	Answers Choice
1	The word "Private" is not used by	A. A statutory company B. A public company C. A chartered company D. All the above
2	Joint stock company is that business organizations which is:	A. Durable B. Not ended C. Not durable D. None of these
3	joint stock company is that business organization which is	A. Durable B. Not ended C. Not durable D. None of these
4	Maximum number of shareholders in a multi-members private company:	A. Ten B. Fifty C. No limited D. Twenty
5	Which business organization requires legal permission for commencement:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
6	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
7	The minimum number of persons in a multimembers private company:	A. Seven B. Four C. Two D. Three
8	Liability of shareholders in a joint stock company is	A. Limited B. Unlimited C. None D. All are correct
9	The maximum number of person in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
10	The minimum number of persons in a listed public company:	A. Seven B. Eleven C. Five D. Two
11	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
12	The persons who manage the affairs of company are called:	A. The shareholders B. The debentureholders C. The promoters D. The directors
13	Which business organization can be dissolved through a legal procedure:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
14	The minimum under of persons in a listed public company	A. Seven B. Eleven C. Five D. Two
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 minimum number of persons in a public ltd. company	A. Thirty five B. Fifty C. Unlimited D. Twenty
17	Which organization can be listed at stock exchange:	A. Partnership B. Joint Stock Company C. Sole proprietorship D. All the above
18	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
19	The shares of a joint stock company are:	A. Transferable B. Not for common person C. Of high value D. All are correct
20	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct