

Principle of Commerce Icom Part 1 English Medium Chapter 8 Online Test

Sr	Questions	Answers Choice
1	The price of the share of society is:	A. Equal to the face price B. Above the face price C. Less than the face price D. All the above
2	The basic aim of a co-operative society is	A. To store goods B. To earn profit C. The welfare of members of society D. All the above
3	Who cannot be a member of co-operative society	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
4	If a co-operative society is working in more than one province, then it is registered under act of	A. 1925 B. 1932 C. 1913 D. 1942
5	What is excluded from a co-operative society	A. Consumer B. Retailer C. Wholesaler D. Capitalist
6	The shares of co-operative society:	A. Can be sold market B. Cannot be sold in market C. Can be used as security D. All are correct
7	Maximum number of members in a co-operative society	A. Ten B. Twenty C. Fifty D. None of these
8	What is excluded from a co-operative society:	A. Consumer B. Retailer C. Wholesaler D. Capitalist
9	The management committee of society is elected by	A. Shareholders B. Government C. The will of one person D. All are correct
10	Co-operative society started in	A. 1840 B. 1844 C. 1845 D. 1850
11	If a co-operative society is working in more than one province, then it is registered under the Act of:	A. 1925 B. 1932 C. 1913 D. 1942
12	The liability of shareholders in co-operative society	A. Limited B. Unlimited C. Both a and b D. None
13	In Pakistan, a co-operative society is established under the following act:	A. 1920 B. 1925 C. 1930 D. 1935
14	The shares of a co-operative society can be transferred	A. At any time B. After 6 months C. After 1 years D. All are wrong
15	Co-operative society started in:	A. 1840 B. 1844 C. 1845 D. 1850

16	The management committee of society is elected by:	A. Members B. Government C. the will of one person D. All the correct
17	A co-operative society is established by	A. Government institutions B. Capitalist C. Financially weak consumer D. All the people
18	Who provides the capital for co-operative society	A. Government B. Members C. Banks D. None of these
19	The minimum number of members in a co-operative society:	A. Two B. Five C. Twenty D. Thirty
20	What are the capital sources of co-operative society:	A. Fee of members B. By selling shares to members C. Both (a) and (b) D. National and international institutions
