

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

Sr	Questions	Answers Choice
1	Who cannot be a member of co-operative society:	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
2	Co-operative society started in:	A. 1840 B. 1844 C. 1845 D. 1850
3	In Pakistan, a co-operative society is established under the following act:	A. 1920 B. 1925 C. 1930 D. 1935
4	The liability of shareholders in co-operative society	A. Limited B. Unlimited C. Both a and b D. None
5	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
6	Who cannot be a member of co-operative society	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
7	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
8	The minimum number of members in a co-operative society	A. Two B. Five C. Ten D. Twenty
9	The minimum number of members in a co-operative society:	A. Two B. Five C. Twenty D. Thirty
10	Maximum number of members in a co-operative society	A. Ten B. Twenty C. Fifty D. None of these
11	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
12	What is excluded from a co-operative society:	A. Consumer B. Retailer C. Wholesaler D. Capitalist
13	The liability of members in co-operative society is generally:	A. Limited B. Unlimited C. Both (a) and (b) D. None
14	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
15	A co-operative society is established by:	A. Government institutions B. Capitalists C. Financially weak consumer D. All of these

		D. All the people
16	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
17	Co-operative society started in	A. 1840 B. 1844 C. 1845 D. 1850
18	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
19	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
20	The shares of a co-operative society can be transferred:	A. At any time B. After 6 months C. After 1 year D. All are wrong