

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The memorandum and articles of company are:	A. Two names of the same document B. Two different documents C. They are not documents D. Both have the same objective
2	The departmental stores are generally found	A. Outside the city B. In important centers of the city C. In center of the city D. In all areas
3	The methods of selling goods in foreign countries:	A. Advertisement B. Personal visit C. Travelling agents D. All of the above
4	The receipt of public and bonded warehouses is used as:	A. Security B. Business C. Liability D. None of these
5	Typewriter was invented in:	A. 1870 B. 1873 C. 1973 D. None of these
6	Not included in communication machines	A. Telephone B. Dictation machine C. Tele-printer D. Folding machine
7	Not included in office worker's personal qualities	A. Hard working B. Honest C. Good personality D. Courteous
8	The objective of life insurance is to:	A. Make investment B. Lessen the financial burden C. Get security for loan D. All of above
9	Business finance can be divided into following parts according to term:	A. Four B. Two C. Three D. Six
10	The decisions of sole trader ship depend on	A. The will of friends B. The will of sole-trader C. The will of government D. The will of relatives
11	Partnership business is formed under the partnership act	A. 1910 B. 1922 C. 1932 D. 1990
12	In sole tradership, the responsibility of loss is on:	A. The manager B. Many people C. A single person D. The employees
13	Number of chambers of commerce and industry in the sub-continent before independence:	A. 55 B. 60 C. 65 D. 56
14	The government issued Modaraba ordinance in:	A. January 1980 B. January 1981 C. January 1979 D. January 1984
15	The first chamber of commerce was established in America in:	A. 1768 B. 1773 C. 1930 D. 1980

16 The collective profit of wholesaler is:
A. Less
B. More
C. Reasonable
D. None of the above

17 Whose signature is important on statutory report of the company:
A. Shareholders
B. Promoters
C. Directors
D. **Auditors**

18 In Modaraba, the person who invests capital is called
A. Modarib
B. **Rab-ul-Mal**
C. Investor
D. Business man

19 The memorandum of company is prepared by
A. Registrar
B. The promoters
C. **The experts**
D. The employees

20 If any person gets income on the basis of knowledge and skill then it is
A. Business
B. Economic activity
C. **Profession**
D. Trade
