

Principle of Commerce Icom Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	The participants in sole tradership are/is	A. One B. Two C. Three D. Five
2	In sole tradership, the responsibility of loss is on	A. The manger B. Many people C. A single person D. The employees
3	The life of sole tradership is	A. Long B. Short C. Defined/fixed D. Both long and short
4	In sole tradership:	A. The government provides finance B. Only the trader provides finance C. Many people collectively provide finance D. The relatives provide finance
5	In which form of business organization, the element of secrecy is maintained:	A. Partnership B. Joint stock company C. Sole tradership D. None of the above
6	The decisions of sole trade ship depend on:	A. The will of friends B. The will of sole-trader C. The will of government D. The will of relatives
7	In order to wind up the sole tradership:	A. The acceptance of the government is sought B. No legal process is required C. The meeting of administration is required D. The will of the friends is required
8	In sole tradership	A. The government provides finance B. Only the trader provides finance C. Many people collectively provide finance D. The relatives provide finance
9	Sole proprietor's is generally carried on	A. Small scale B. Medium scale C. Large scale D. All these are wrong
10	A sole proprietor may expand his business by:	A. Employing more persons B. Having a new shareholder C. Both (a) and (b) D. Having more shareholders
11	The participants in sole tradership is/are:	A. One B. Two C. Three D. Five
12	In sole tradership, the responsibility of loss is on:	A. The manger B. Many people C. A single person D. The employees
13	The expenses for the formation of sole tradership are	A. Less B. More C. Almost none D. Not at all
14	The success of tradership is dependent to	A. The administration B. The capability of the manger C. The capability of sole trader D. The cooperation of friends

15	In which form of business organization, the element of secrecy is remained or maintained	A. Partnership B. Joint stock company C. Sole tradership D. None of the above
16	The sole tradership is a business organization of	A. Modern times B. Old times C. A combination of (a) and (b) D. All the above
17	The formation of sole tradership as compared of partnership is	A. Easy B. Difficult C. Same (No difference) D. All of the above
18	A sole proprietor forms his business after	A. The government's acceptance B. Fulfilling the legal requirements C. His own will D. The permission of relatives
19	Relation of the owner/principal with the workers and consumers in sole proprietorship are:	A. Not developed B. Direct C. Indirect D. Not good (worst)
20	Not important for sole proprietorship:	A. Capital B. Interest of owner C. Audit D. Workers