

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

Sr	Questions	Answers Choice
1	In sole tradership, the decisions are held	A. Belatedly B. Without any delay C. After the meeting of administration D. With the suggestions of relatives
2	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
3	In sole tradership, the responsibility of loss is on	A. The manager B. Many people C. A single person D. The employees
4	The participants in sole tradership is/are:	A. One B. Two C. Three D. Five
5	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
6	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 D. The will of the friends is required
7	The formation of sole tradership as compared partnership is:	A. Easy B. Difficult C. Same (No difference) D. All of the above
8	The life of sole tradership is	A. Long B. Short C. Defined/fixed D. Both long and short
9	The success of tradership is dependent to:	A. The administration B. The capability of the manager C. The capability of sole trader D. The cooperation of friends
10	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
11	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
12	Transfer of sole proprietorship:	A. According to legal requirements B. Not possible C. Is done easily D. all correct
13	The expenses for the formation of sole tradership are	A. Less B. More C. Almost none D. Not at all
14	The sole tradership is a business organization:	A. Modern times B. Olden times C. A combination of (a) and (b) D. All the above
15	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
16	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)
17	Sole proprietor's is generally carried on	A. Small scale B. Medium scale C. Large scale D. All these are wrong
18	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
19	In sole tradership, the derisions are held:	A. Balatedly B. Without and delay C. After the meeting of administration D. With the suggestions of relatives
20	The expenses for the formation of sole tradership are:	A. Less B. More C. Almost none D. Not at all