

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

Sr	Questions	Answers Choice
1	The expenses for the formation of sole tradership are:	A. Less B. More C. Almost none D. Not at all
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 relative
3	The sole tradership is a business organization:	A. Modern times B. Olden times C. A combination of (a) and (b) D. All the above
4	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
5	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
6	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)
7	The expenses for the formation of sole tradership are	A. Less B. More C. Almost none D. Not at all
8	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
9	The participants in sole tradership is/are:	A. One B. Two C. Three D. Five
10	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
11	Not important for sole proprietorship:	A. Capital B. Interest of owner C. Audit D. Workers
12	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
13	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
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	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 all

		D. The will of relatives
16	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
17	The life of tradership is:	A. Long B. Short C. Defined/Fixed D. Both long and short
18	The formation of sole tradership as compared partnership is:	A. Easy B. Difficult C. Same (No difference) D. All of the above
19	The participants in sole tradership are/is	A. One B. Two C. Three D. Five
20	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