

Principle of Commerce Icom Part 1 English Medium Chapter 4 Online Test

Sr	Questions	Answers Choice
1	In the absence of agreement, a partner receives on extra capital	A. Interest B. No interest C. More share in profit D. Salary
2	In the absence of agreement, a partner receives for taking part in business:	A. Remuneration B. No remuneration C. More Profit D. Interest
3	In the absence of agreement, what will be the interest rate on extra capital of a partner	A. 4% B. 6% C. 10% D. 12%
4	A non-active partner in a partnership:	A. Neither invests nor takes part in the business B. Doesn't invest but takes part in the business C. Invests but doesn't take part in the business D. None of the above
5	Partnership deed can be:	A. Written B. Oral C. Written & Registered D. All are correct
6	In the absence of agreement, a partner receives on extra capital:	A. Interest B. No interest C. More share in profit D. Salary
7	The minimum number of partnership in a partnership are	A. Two B. Four C. Six D. Ten
8	The minimum number of partners in banking business are	A. Ten B. Twenty C. Thirty D. Fifty
9	When did the partnership business come into being:	A. 1872 B. 1880 C. 1892 D. 1902
10	The first payment after dissolution of partnership is made to:	A. Partners B. Partners for their debts C. External creditors D. None of these
11	Partnership business is formed under the partnership act	A. 1910 B. 1922 C. 1932 D. 1990
12	Partnership business is formed under the Partnership Act:	A. 1910 B. 1922 C. 1932 D. 1990
13	Shirkat-ul-Mufavdha cannot be formed between	A. Muslims & non-muslim B. Owner and worker C. Major and minor D. All correct
14	If any partner is not in a position to compensate the business loss called:	A. Retired partner B. Active partner C. Weak partner D. Insolvent partner
		A. Verbal

15	The best form of a partnership deed is	B. Written C. Written & registered D. None of the above
16	At least how many partners should have a limited liability in a limited partnership	A. One B. Two C. Three D. Four
17	A non-active partner in a partnership	A. Neither invests nor takes part in the business B. Doesn't invest but takes part in the business C. Invests but doesn't take part in the business D. None of the above
18	the maximum number of partners in ordinary partnership:	A. Ten B. Twenty C. Thirty D. Forty
19	Registration of the partnership business:	A. Is necessary B. Depends on the will of partners C. Depends on the will of registrar D. None of these
20	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All