

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

Sr	Questions	Answers Choice
1	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
2	The partners who participate in the business but people don't know them are:	A. Silent partners B. Non active partners C. Nominal partners D. Active partner
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	Partnership business as compared to sole tradership is:	A. More flexible B. Less flexible C. Not flexible D. May be in all forms
5	Active partner in a partnership business	A. Invests but doesn't take part in the business B. Neither invests nor takes part in the business C. Invests and takes part in the business D. None of the above
6	the maximum number of partners in ordinary partnership:	A. Ten B. Twenty C. Thirty D. Forty
7	Limited partnership is formed under Limited Partnership Act:	A. 1997 B. 2007 C. 2010 D. 2017
8	Shirkat-ul-Mufavdha cannot be formed between	A. Muslims & non-muslim B. Owner and worker C. Major and minor D. All correct
9	In the absence of agreement, a partner receives for taking part in business:	A. Remuneration B. No remuneration C. More Profit D. Interest
10	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
11	Limited partnership is formed under limited partnership act	A. 1897 B. 1907 C. 1917 D. 1927
12	Active partner in a partnership business:	A. Invests but doesn't take part in the business B. Neither invests nor takes part in the business C. Invests and takes part in the business D. None of the above
13	When did the partnership business come into being	A. 1872 B. 1880 C. 1892 D. 1902
		A. One - -

14	At least how many partners should have a limited liability in a limited partnership:	B. Two C. Three D. All
15	The liability of a partner in partnership is normally:	A. Limited B. Unlimited C. Not at all D. all the above
16	The best form of a partnership deed is	A. Verbal B. Written C. Written & registered D. None of the above
17	Partnership business is formed under the partnership act	A. 1910 B. 1922 C. 1932 D. 1990
18	Age of minor partner is:	A. 18 years B. More than 18 years C. Less than 18 years D. None of these
19	If the court declares the bankruptcy of any partner in partnership then	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
20	The liability of a partner in partnership is normally	A. Limited B. Unlimited C. Not at all D. All the above