

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

Sr	Questions	Answers Choice
1	Shirkat-ul-Mufavdha cannot be formed between	A. Muslims & non-muslim B. Owner and worker C. Major and minor D. All correct
2	The maximum number of partners in ordinary partnership	A. Ten B. Twenty C. Thirty D. Forty
3	Partnership business is formed under the partnership act	A. 1910 B. 1922 C. 1932 D. 1990
4	In Shirkat-ul-Anan the share holders/partners invest:	A. Only cash B. Cash and goods C. Only goods D. All are correct
5	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%
6	In the absence of agreement, a partner receives for taking part in business:	A. Remuneration B. No remuneration C. More Profit D. Interest
7	The partnership formed for any special project is called:	A. Limited partnership B. Particular partnership C. Partnership at will D. All of these
8	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
9	The best form of a partnership deed is	A. Verbal B. Written C. Written & registered D. None of the above
10	Limited partnership is formed under limited partnership act	A. 1897 B. 1907 C. 1917 D. 1927
11	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%
12	When did the partnership business come into being	A. 1872 B. 1880 C. 1892 D. 1902
13	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
14	When did the partnership business come into being:	A. 1872 B. 1880 C. 1892 D. 1902
		A. 18 years

15	Age of minor partner is:	B. More than 18 years C. Less than 18 years D. None of these
16	In the absence of agreement, a partner receives on extra capital:	A. Interest B. No interest C. More share in profit D. Salary
17	Partnership business is formed under the Partnership Act:	A. 1910 B. 1922 C. 1932 D. 1990
18	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
19	The liability of a partner in partnership is normally:	A. Limited B. Unlimited C. Not at all D. all the above
20	Partnership business as compared to sole tradership	A. More flexible B. Less flexible C. Not flexible D. May be in all forms