

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

Sr	Questions	Answers Choice
1	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All
2	Age of minor partner is:	A. 18 years B. More than 18 years C. Less than 18 years D. None of these
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	Limited partnership is formed under limited partnership act	A. 1897 B. 1907 C. 1917 D. 1927
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	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
7	At least how many partners should have a limited liability in a limited partnership	A. One B. Two C. Three D. Four
8	The liability of a partner in partnership is normally	A. Limited B. Unlimited C. Not at all D. All the above
9	The minimum number of partners in banking business are	A. Ten B. Twenty C. Thirty D. Fifty
10	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
11	Partnership business as compared to sole tradership	A. More flexible B. Less flexible C. Not flexible D. May be in all forms
12	Partnership deed can be:	A. Written B. Oral C. Written & Registered D. All are correct
13	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
14	The best form of a partnership deed is	A. Verbal B. Written C. Written & registered

D. None of the above

15 When did the partnership business come into being

- A. 1872
- B. 1880
- C. 1892
- D. 1902

16 The maximum number of partners in ordinary partnership

- A. Ten
- B. Twenty
- C. Thirty
- D. Forty

17 the maximum number of partners in ordinary partnership:

- A. Ten
- B. Twenty
- C. Thirty
- D. Forty

18 Limited partnership is formed under Limited Partnership Act:

- A. 1997
- B. 2007
- C. 2010
- D. 2017

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 is:

- A. More flexible
- B. Less flexible
- C. Not flexible
- D. May be in all forms