

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	Partnership business is formed under the Partnership Act:	A. 1910 B. 1922 C. 1932 D. 1990
3	Partnership business as compared to sole tradership	A. More flexible B. Less flexible C. Not flexible D. May be in all forms
4	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
5	The best form of a partnership deed is:	A. Verbal B. Written C. Written and registered D. None of the above
6	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
7	In the absence of agreement, a partner receives on extra capital	A. Interest B. No interest C. More share in profit D. Salary
8	the maximum number of partners in ordinary partnership:	A. Ten B. Twenty C. Thirty D. Forty
9	Limited partnership is formed under limited partnership act	A. 1897 B. 1907 C. 1917 D. 1927
10	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
11	The maximum number of partners in ordinary partnership	A. Ten B. Twenty C. Thirty D. Forty
12	If the court declares the bankruptcy of any partner in partnership firm	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
13	In Shirkat-ul-Anan the share holders/partners invest:	A. Only cash B. Cash and goods C. Only goods D. All are correct
		A. Neither invests nor takes part in

14	A non-active partner in a partnership:	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
15	Partnership business as compared to sole tradership is:	A. More flexible B. Less flexible C. Not flexible D. May be in all forms
16	Age of minor partner is:	A. 18 years B. More than 18 years C. Less than 18 years D. None of these
17	In the absence of agreement, a partner receives for taking part in business:	A. Remuneration B. No remuneration C. More Profit D. Interest
18	The maximum number of partners in banking business are:	A. Ten B. Twenty C. Thirty D. Fifty
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	The partnership formed for any special project is called:	A. Limited partnership B. Particular partnership C. Partnership at will D. All of these