

## Principle of Commerce Icom Part 1 English Medium Chapter 5 Online Test

Sr	Questions	Answers Choice
1	The audit of a public limited company is	A. Not necessary B. Necessary on yearly basis C. After every three years D. After every six months
2	Which type of business organization has separate legal status apart from shareholders	A. A sole tradership B. A partnership C. Joint stock company D. None of these
3	The minimum number of persons in a multimembers private company:	A. Seven B. Four C. Two D. Three
4	The minimum number of persons in a public ltd. company	A. Thirty five B. Fifty C. Unlimited D. Twenty
5	Which business organization can be dissolved through a legal procedure:	A. Sole tradership B. Partnership C. Joint Stock Company D. None of these
6	The minimum number of persons in a multi-members private company	A. Seven B. Four C. Two D. Three
7	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct
8	Liability of shareholders in a joint stock company is	A. Limited B. Unlimited C. None D. All are correct
9	The minimum under of persons in a listed public company	A. Seven B. Eleven C. Five D. Two
10	The owners of a company are:	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
11	The owner of a company are	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
12	The person who provide finance / capital to company are known as:	A. Directors B. Promoters C. Shareholders D. None of these
13	Which type of business organization has separate legal status apart from shareholders:	A. A sole tradership B. A partnership C. Joint stock company D. None of these
14	joint stock company is that business organization which is	A. Durable B. Not ended C. Not durable D. None of these
15	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors

16	Maximum number of shareholders in a multi-members private company:	A. Ten B. Fifty C. No limited D. Twenty
17	Joint stock company is that business organizations which is:	A. Durable B. Not ended C. Not durable D. None of these
18	Which business organization requires legal permission for commencement	A. Sole tradership B. Partnership C. Joint stock company D. None of these
19	Maximum number of shareholders in a multi-members private company	A. Ten B. Fifty C. No limited D. Twenty
20	In Pakistan, Joint stock company is formed under	A. The ordinance of 1978 B. The ordinance of 1982 C. The ordinance of 1984 D. The ordinance of 1990