

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

Sr	Questions	Answers Choice
1	The minimum number of persons in a multi-members private company	A. Seven B. Four C. Two D. Three
2	The minimum number of persons in a multimembers private company:	A. Seven B. Four C. Two D. Three
3	The minimum number of persons in a listed public company:	A. Seven B. Eleven C. Five D. Two
4	Maximum number of shareholders in a multi-members private company	A. Ten B. Fifty C. No limited D. Twenty
5	A joint stock company has the following characteristic:	A. Delayed decisions B. Payment of double tax C. Limited liability of shareholders D. All of the above
6	Which organization can be listed at stock exchange:	A. Partnership B. Joint Sock Company C. Sole proprietorship D. All the above
7	The persons who manage the affairs of company are called:	A. The shareholders B. The debentureholders C. The promoters D. The directors
8	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
9	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
10	The minimum number of persons in a listed public company	A. Seven B. Eleven C. Five D. Two
11	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct
12	Joint stock company is that business organizations which is:	A. Durable B. Not ended C. Not durable D. None of these
13	Which business organization requires legal permission for commencement	A. Sole tradership B. Partnership C. Joint stock company D. None of these
14	The minimum number of persons in a public ltd. company	A. Thirty five B. Fifty C. Unlimited D. Twenty
15	The word "Private" is not used by	A. A statutory company B. A public company C. A chartered company D. All the above

16	The maximum number of person in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
17	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
18	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
19	The persons who manage the affairs of company are called	A. The shareholders B. The debentureholders C. The promoters D. The directors
20	Which business organization can be dissolved through a legal procedure:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these