

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

Sr	Questions	Answers Choice
1	Which business organization requires legal permission for commencement:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
2	Which business organization requires legal permission for commencement	A. Sole tradership B. Partnership C. Joint stock company D. None of these
3	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
4	The owner of a company are	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
5	Maximum number of shareholders in a multi-members private company	A. Ten B. Fifty C. No limited D. Twenty
6	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
7	The persons who work for the formation of company are called	A. The owners B. The employees C. The promoters D. The directors
8	The minimum number of persons in a public ltd. company	A. Thirty five B. Fifty C. Unlimited D. Twenty
9	Which business organization can be dissolved through a legal procedure:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
10	The owners of a company are:	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
11	The minimum number of persons in a multimembers private company:	A. Seven B. Four C. Two D. Three
12	joint stock company is that business organization which is	A. Durable B. Not ended C. Not durable D. None of these
13	The minimum under of persons in a listed public company	A. Seven B. Eleven C. Five D. Two
14	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
15	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

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17	Joint stock company is that business organizations which is:	A. Durable B. Not ended C. Not durable D. None of these
18	The word "Private" is not used by	A. A statutory company B. A public company C. A chartered company D. All the above
19	In Pakistan, Joint stock company is formed under:	A. The Act of 1978 B. The Act of 1982 C. The Act of 1984 D. The Act of 1990
20	The person who provide finance / capital to company are known as:	A. Directors B. Promoters C. Shareholders D. None of these

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