

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 stock company D. None of these |
| 2 | The minimum number of persons in a listed public company: | A. Seven B. Eleven C. Five D. Two |
| 3 | 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 |
| 4 | Liability of shareholders in a joint stock company is: | A. Limited B. Unlimited C. None D. All are correct |
| 5 | Liability of shareholders in a joint stock company is | A. Limited B. Unlimited C. None D. All are correct |
| 6 | Which business organization requires legal permission for commencement: | A. Sole tradership B. Partnership C. Joint Sock Company D. None of these |
| 7 | Which organization can be listed at stock exchange: | A. Partnership B. Joint Sock Company C. Sole proprietorship D. All the above |
| 8 | 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 |
| 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 | Maximum number of shareholders in a multi-members private company | A. Ten B. Fifty C. No limited D. Twenty |
| 12 | The shares of a joint stock company are: | A. Transferable B. Not for common person C. Of high value D. All are correct |
| 13 | The minimum number of persons in a multi-members private company | A. Seven B. Four C. Two D. Three |
| 14 | Maximum number of shareholders in a multi-members private company: | A. Ten B. Fifty C. No limited D. Twenty |
| 15 | The persons who manage the affairs of company are called | A. The shareholders B. The debentureholders C. The promoters D. The directors |

| | | |
|----|---|---|
| 16 | 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 |
| 17 | The person who provide finance / capital to company are known as: | A. Directors B. Promoters C. Shareholders D. None of these |
| 18 | The persons who work for the formation of company are called: | A. The owners B. The employees C. The promoters D. The directors |
| 19 | The word "Private" is not used by | A. A statutory company B. A public company C. A chartered company D. All the above |
| 20 | Which business organization can be dissolved through a legal procedure: | A. Sole tradership B. Partnership C. Joint Sock Company D. None of these |