

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

Sr	Questions	Answers Choice
1	Which organization can be listed at stock exchange:	A. Partnership B. Joint Sock Company C. Sole proprietorship D. All the above
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	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	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
6	The shares of a joint stock company are:	A. Transferable B. Not for common person C. Of high value D. All are correct
7	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
8	Which business organization can be dissolved through a legal procedure	A. Sole tradership B. Partnership C. Joint stock company D. None of these
9	Joint stock company is that business organizations which is:	A. Durable B. Not ended C. Not durable D. None of these
10	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
11	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct
12	The minimum number of persons in a listed public company:	A. Seven B. Eleven C. Five D. Two
13	Which business organization requires legal permission for commencement	A. Sole tradership B. Partnership C. Joint stock company D. None of these
14	The maximum number of person in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
15	Which business organization can be dissolved through a legal procedure:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these

16	The minimum number of persons in a multimembers private company:	A. Seven B. Four C. Two D. Three
17	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
18	Which business organization requires legal permission for commencement:	A. Sole tradership B. Partnership C. Joint Sock 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	The minimum number of persons in a public ltd. company	A. Thirty five B. Fifty C. Unlimited D. Twenty
