

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

Sr	Questions	Answers Choice
1	The owners of a company are:	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
2	Maximum number of shareholders in a multi-members private company	A. Ten B. Fifty C. No limited D. Twenty
3	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct
4	Maximum number of shareholders in a multi-members private company:	A. Ten B. Fifty C. No limited D. Twenty
5	joint stock company is that business organization which is	A. Durable B. Not ended C. Not durable D. None of these
6	The owner of a company are	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
7	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
8	The persons who manage the affairs of company are called	A. The shareholders B. The debentureholders C. The promoters D. The directors
9	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
10	Liability of shareholders in a joint stock company is	A. Limited B. Unlimited C. None D. All are correct
11	The word "Private" is not used by	A. A statutory company B. A public company C. A chartered company D. All the above
12	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
13	Which business organization can be dissolved through a legal procedure:	A. Sole tradership B. Partnership C. Joint Sock 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	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

16	Which organization can be listed at stock exchange:	A. Partnership B. Joint Stock Company C. Sole proprietorship D. All the above
17	The minimum number of persons in a listed public company:	A. Seven B. Eleven C. Five D. Two
18	Which business organization requires legal permission for commencement:	A. Sole tradership B. Partnership C. Joint Stock Company D. None of these
19	The shares of a joint stock company are:	A. Transferable B. Not for common person C. Of high value D. All are correct
20	The persons who manage the affairs of company are called:	A. The shareholders B. The debentureholders C. The promoters D. The directors
