

## Principle of Commerce Icom Part 1 English Medium Chapter 8 Online Test

| Sr | Questions   | Answers Choice   |
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| 1  | What is excluded from a co-operative society                                | A. Consumer<br>B. Retailer<br>C. Wholesaler<br>D. Capitalist   |
| 2  | Who provides the capital for co-operative society                           | A. Government<br>B. Members<br>C. Banks<br>D. None of these  |
| 3  | Co-operative society started in   | A. 1840<br>B. 1844<br>C. 1845<br>D. 1850   |
| 4  | Maximum number of members in a co-operative society                         | A. Ten<br>B. Twenty<br>C. Fifty<br>D. None of these  |
| 5  | The minimum number of members in a co-operative society:                    | A. Two<br>B. Five<br>C. Twenty<br>D. Thirty  |
| 6  | A co-operative society is established by                                    | A. Government institutions<br>B. Capitalist<br>C. Financially weak consumer<br>D. All the people         |
| 7  | The minimum number of members in a co-operative society                     | A. Two<br>B. Five<br>C. Ten<br>D. Twenty   |
| 8  | The price of the share of society is:                                       | A. Equal to the face price<br>B. Above the face price<br>C. Less than the face price<br>D. All the above |
| 9  | In Pakistan, a co-operative society is established under the following act: | A. 1920<br>B. 1925<br>C. 1930<br>D. 1935   |
| 10 | The shares of a co-operative society can be transferred                     | A. At any time<br>B. After 6 months<br>C. After 1 years<br>D. All are wrong                              |
| 11 | The management committee of society is elected by:                          | A. Members<br>B. Government<br>C. the will of one person<br>D. All the correct                           |
| 12 | The liability of shareholders in co-operative society                       | A. Limited<br>B. Unlimited<br>C. Both a and b<br>D. None   |
| 13 | What is excluded from a co-operative society:                               | A. Consumer<br>B. Retailer<br>C. Wholesaler<br>D. Capitalist   |
| 14 | Who cannot be a member of co-operative society:                             | A. Govt. Servant<br>B. Illiterate person<br>C. Minor person<br>D. None of these                          |
| 15 | The shares of co-operative society:   | A. Can be sold market<br>B. Cannot be sold in market<br>C. Can be used as security<br>D. All are correct |

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| 16 | A co-operative society is established by:            | A. Government institutions<br>B. Capitalists<br>C. Financially weak consumer<br>D. All the people                     |
| 17 | Co-operative society started in:                     | A. 1840<br>B. 1844<br>C. 1845<br>D. 1850  |
| 18 | The management committee of society is elected by    | A. Shareholders<br>B. Government<br>C. The will of one person<br>D. All are correct                                   |
| 19 | What are the capital sources of co-operative society | A. Fee of members<br>B. By selling shares to members<br>C. Both a and b<br>D. National and international institutions |
| 20 | Maximum number of members in a co-operative society: | A. Ten<br>B. Twenty<br>C. Fifty<br>D. None of these   |

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