

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

| Sr | Questions   | Answers Choice   |
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| 1  | The liability of members in co-operative society is generally:              | A. Limited<br>B. Unlimited<br>C. Both (a) and (b)<br>D. None   |
| 2  | 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 |
| 3  | The shares of a co-operative society can be transferred:                    | A. At any time<br>B. After 6 months<br>C. After 1 year<br>D. All are wrong                               |
| 4  | What is excluded from a co-operative society                                | A. Consumer<br>B. Retailer<br>C. Wholesaler<br>D. Capitalist   |
| 5  | 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                          |
| 6  | In Pakistan, a co-operative society is established under the following act  | A. 1920<br>B. 1925<br>C. 1930<br>D. 1935   |
| 7  | The basic aim of a co-operative society is                                  | A. To store goods<br>B. To earn profit<br>C. The welfare of members of society<br>D. All the above       |
| 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 | Co-operative society started in:  | A. 1840<br>B. 1844<br>C. 1845<br>D. 1850   |
| 11 | Co-operative society started in   | A. 1840<br>B. 1844<br>C. 1845<br>D. 1850   |
| 12 | Who provides the capital for co-operative society                           | A. Government<br>B. Members<br>C. Banks<br>D. None of these  |
| 13 | 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                              |
| 14 | What is excluded from a co-operative society:                               | A. Consumer<br>B. Retailer<br>C. Wholesaler<br>D. Capitalist   |
| 15 | 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 |

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| 16 | 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                      |
| 17 | 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                          |
| 18 | The minimum number of members in a co-operative society:   | A. Two<br>B. Five<br>C. Twenty<br>D. Thirty  |
| 19 | If a co-operative society is working in more than one province, then it is registered under act of | A. 1925<br>B. 1932<br>C. 1913<br>D. 1942   |
| 20 | 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 |