

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

Sr	Questions	Answers Choice
1	The basic aim of a co-operative society is	A. To store goods B. To earn profit C. The welfare of members of society D. All the above
2	If a co-operative society is working in more than one province, then it is registered under the Act of:	A. 1925 B. 1932 C. 1913 D. 1942
3	What is excluded from a co-operative society	A. Consumer B. Retailer C. Wholesaler D. Capitalist
4	What is excluded from a co-operative society:	A. Consumer B. Retailer C. Wholesaler D. Capitalist
5	Maximum number of members in a co-operative society:	A. Ten B. Twenty C. Fifty D. None of these
6	In Pakistan, a co-operative society is established under the following act	A. 1920 B. 1925 C. 1930 D. 1935
7	The price of the share of society is	A. Equal to the face price B. Above the face price C. Less than the face price D. All the above
8	A co-operative society is established by:	A. Government institutions B. Capitalists C. Financially weak consumer D. All the people
9	The minimum number of members in a co-operative society:	A. Two B. Five C. Twenty D. Thirty
10	A co-operative society is established by	A. Government institutions B. Capitalist C. Financially weak consumer D. All the people
11	Maximum number of members in a co-operative society	A. Ten B. Twenty C. Fifty D. None of these
12	The liability of shareholders in co-operative society	A. Limited B. Unlimited C. Both a and b D. None
13	If a co-operative society is working in more than one province, then it is registered under act of	A. 1925 B. 1932 C. 1913 D. 1942
14	Co-operative society started in:	A. 1840 B. 1844 C. 1845 D. 1850
15	The shares of a co-operative society can be transferred	A. At any time B. After 6 months C. After 1 years D. All are wrong

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16	The minimum number of members in a co-operative society	A. Two B. Five C. Ten D. Twenty
17	The management committee of society is elected by	A. Shareholders B. Government C. The will of one person D. All are correct
18	What are the capital sources of co-operative society:	A. Fee of members B. By selling shares to members C. Both (a) and (b) D. National and international institutions
19	Who provides the capital for co-operative society	A. Government B. Members C. Banks D. None of these
20	Who cannot be a member of co-operative society:	A. Govt. Servant B. Illiterate person C. Minor person D. None of these

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