

NAT I Commerce Commerce

Sr	Questions	Answers Choice
1	In partnership the age of minor partner is	A. 20 years B. 22 years C. 18 years D. Below 18 years
2	Industry relates to	A. Production of good B. Trade C. Exchange of goods D. Purchasing and selling of goods
3	The second important document of joint stock company is	A. Memorandum of association B. Prospectus C. Articles of association D. Corporation certificate
4	In public limited company the minimum number of shareholders are	A. 2 B. 10 C. 7 D. 20
5	A person who takes part in economic activities to earn the profit is called	A. Businessman B. Industrialist C. Professional D. Banker
6	Retailer sells goods to	A. Consumers B. Hawkers C. Industrialist D. Wholesaler
7	The owners of the company are	A. Shareholders B. Promoters C. Debenture holders D. Directors
8	The formation and dissolution of sole proprietorship is	A. Easy B. Complicated C. Difficult D. Very complicated
9	Responsibility of sole proprietor in sole proprietorship is	A. Unlimited B. Limited C. On Govt
10	Literal meanings of trade are	A. To exchange B. Buying and selling C. To remove hindrance of time D. Business
11	Foreign trade is	A. Wholesale and retailer B. To purchase foreign goods C. To sale foreign goods D. To important and export goods
12	The new latest machine of calculating is	A. Calculator B. Computer C. Posting machine D. Invoicing machine
13	Wholesaler purchases	A. Suitable quantities B. Bulk quantities C. Small quantities D. No buying and selling
14	The partner who performs work practically is known as	A. Nominal partner B. Minor partner C. Active partner D. Passive partner
15	Commerce relates to	A. Purchase and sale of goods B. Earn profit C. Exchange of goods D. Consumers

16	Retailer sells the goods to	B. Hawkers C. Industrialist D. Wholesaler
17	Sole proprietorship is suitable for	A. Large scale business B. Medium scale business C. Small scale business D. For all of these
18	In sole-proprietorship the capital is	A. Limited B. Unlimited C. Depends upon sources of the owner
19	It is required necessary for international trade	A. Letter of credit B. Letter of debit C. Agency letter D. Circular letter
20	Mudaraba business is commenced with Mudaraba Ordinance	A. 1980 B. 1988 C. 1984 D. 1992