

NAT I Commerce Commerce

Sr	Questions	Answers Choice
1	Sole proprietorship is the	<p>A. Old form of business organization</p> <p>B. Developed form of business organization</p> <p>C. Modern form of business organization</p> <p>D. Obsolete form of business organization</p>
2	The formation and dissolution of sole proprietorship is	<p>A. Easy</p> <p>B. Complicated</p> <p>C. Difficult</p> <p>D. Very complicated</p>
3	Tell about like and dislike of	<p>A. Retailer</p> <p>B. Trader</p> <p>C. Wholesaler</p> <p>D. Mill owner</p>
4	In sole proprietorship the capital is	<p>A. Limited</p> <p>B. Depends upon sources of the owner</p> <p>C. Unlimited</p> <p>D. None of these</p>
5	The second important document of joint stock company is	<p>A. Memorandum of association</p> <p>B. Prospectus</p> <p>C. Articles of association</p> <p>D. Corporation certificate</p>
6	The new latest machine of calculating is	<p>A. Calculator</p> <p>B. Computer</p> <p>C. Posting machine</p> <p>D. Invoicing machine</p>
7	Retailer sells the goods to	<p>A. Consumers</p> <p>B. Hawkers</p> <p>C. Industrialist</p> <p>D. Wholesaler</p>
8	Word trade means	<p>A. The exchange of goods</p> <p>B. The purchasing and selling of goods</p> <p>C. The business</p> <p>D. The production of goods</p>
9	Basic objective of business is	<p>A. Exchange of goods</p> <p>B. To earn profit</p> <p>C. Service to society</p>
10	Sole proprietorship is suitable for:	<p>A. Large scale business</p> <p>B. Small scale business</p> <p>C. Medium scale business</p> <p>D. All of these</p>
11	The partner who performs work practically is known as	<p>A. Nominal partner</p> <p>B. Minor partner</p> <p>C. Active partner</p> <p>D. Passive partner</p>
12	In public limited company the minimum number of shareholders are	<p>A. 2</p> <p>B. 10</p> <p>C. 7</p> <p>D. 20</p>
13	Maximum number of partners in Banking business is	<p>A. 40</p> <p>B. 30</p> <p>C. 20</p> <p>D. 10</p>
14	The appointed directors of the company act as director for	<p>A. Two years</p> <p>B. Four years</p> <p>C. Three years</p> <p>D. Five years</p>

15	It is required necessary for international trade	A. Letter of credit B. Letter of debit C. Agency letter D. Circular letter
16	Change in memorandum of association is possible by	A. Shareholders B. Promoters C. Government D. Directors
17	The method of Card Board Filling System is	A. Old B. New C. Safe D. Famous
18	A person who takes part in economic activities to earn the profit is called	A. Businessman B. Industrialist C. Professional D. Banker
19	The kind of human activities are	A. Three B. Four C. Two D. Five
20	In partnership the age of minor partner is	A. 20 years B. 22 years C. 18 years D. Below 18 years