

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	An agent who sells goods only for a specific organization is called	A. Common agent B. Travelling agent C. Special agent D. None of these
2	Due to advertisement	A. Number of customer increases B. Number of customer reduces C. Number of customer remains the same D. The old customers leave
3	In order to wind up the sole tradership	A. The acceptance of the government is sought B. No legal process is required C. The meeting of administration is D. The will of the friends is required
4	The formation of sole tradership as compared partnership is:	A. Easy B. Difficult C. Same (No difference) D. All of the above
5	The letters sent for personal or domestic matters are called:	A. Formal letters B. Routine letters C. Personal letters D. None of these
6	Export trade includes all the activities, which are performed in sending goods from one country to another country is called	A. Import trade B. Export trade C. Foreign trade D. None of these
7	The members of chamber of commerce and industry can be	A. Local persons B. Foreign persons C. Both D. None of these
8	How many characteristics of home trade in our book	A. 10 B. 11 C. 12 D. 13
9	Limited partnership is formed under limited partnership act	A. 1897 B. 1907 C. 1917 D. 1927
10	By storing some items in the warehouses for a long period of time:	A. Price increases B. Price decreases C. Price remains stable D. Items perishes
11	The agent who sells and buys goods of all kinds is called	A. Commission agent B. Underwriter C. Broker D. Exporting agent
12	The producer puts the burden of advertisement expenses on:	A. Himself B. Consumers C. Wholesaler and retailer D. Both (b) and (c)
13	Helps of facilitates the trade:	A. Business organizations B. Retailers C. Trade auxiliaries D. National organizations
14	A person who deals in ready made item is:	A. Manufacturer B. Worker C. Trader D. Distributor
15	An office worker should have to his credit:	A. Personal qualities B. Physical qualities C. Educational qualities

		D. All of these
16	Filing means	A. Systematic preservation of records B. Non-systematic preservation of records C. End of business documents D. To run business in a profitable way
17	Transfer of sole proprietorship:	A. According to legal requirements B. Not possible C. Is done easily D. all correct
18	Whose role is important in trade:	A. Trade B. Producer C. Consumer D. All the three
19	If the court declares the bankruptcy of any partner in partnership firm	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
20	The person who invests in a Modaraba company is called:	A. Modarib B. Capitalist C. Rab-ul-mal D. All are correct