

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	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 required D. The will of the friends is required
2	The audit of a public limited company is:	A. Not necessary B. Necessary on yearly basis C. After every three years D. After every six months
3	For the poor, advisement is:	A. Non-effective B. Reason of happiness C. Cause of financial tension and despair D. Wastage of time
4	Who does transfer the goods from manufacturer to consumer:	A. Retailer B. Wholesaler C. Middleman D. None of these
5	The minimum number of persons in a listed public company:	A. Seven B. Eleven C. Five D. Two
6	The most important document of a company is:	A. The memorandum B. The articles C. The prospectus D. The accounts of company
7	When did the partnership business come into being	A. 1872 B. 1880 C. 1892 D. 1902
8	The advertisement:	A. Increases money B. Saves money C. Is wastage of money D. Decreases money
9	Short term financing helps in meeting the	A. Seasonal requirements of business B. Emergency expenses C. Both a and b D. None of these
10	Kinds of horizontal filing:	A. Arch and geographical B. Wire and geographical C. Arch and wire D. Geographical and vertical
11	The reference number is written after writing the heading is the letter.	A. On left side B. On right side C. In the end D. None of these
12	Co-operative society is established under the following act:	A. 1920 B. 1925 C. 1930 D. 1935
13	What is written in business letter after complimentary close:	A. Signature B. Salutation C. Subject D. Name of addressee
14	The characteristics of a good salesman:	A. Sells goods at very high prices B. Introduces goods in very goods manners C. Sells goods on very low prices D. Tells lie with customer about the

		qualities of product
15	Which company requires a certificate of commencement:	A. Public Company B. Private Company C. Chartered Company D. All the above
16	Due to office machines:	A. Saving of time and labour B. Convenience in work C. Increase in efficiency D. All of these
17	How many types of an indents	A. 2 B. 3 C. 4 D. 5
18	Whose signature is important on statutory report of the company:	A. Shareholders B. Promoters C. Directors D. Auditors
19	Maximum number of members in a co-operative society:	A. Ten B. Twenty C. Fifty D. None of these
20	The liability of a partner in partnership is normally	A. Limited B. Unlimited C. Not at all D. All the above