

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	In home trade, the traders are related from	A. One city B. Two different cities of one country C. Two different provinces of one country D. All of the above
2	The owners of a company are:	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
3	In sole tradership, the responsibility of loss is on:	A. The manger B. Many people C. A single person D. The employees
4	Commerce and business:	A. The scope of business is wider than commerce B. The scope of commerce is wider than business C. Both have the same scope D. Both have a wider scope than each other
5	Which one is the fastest transport	A. Water B. Air C. Land D. All the above
6	Musharika is based on islamic:	A. Concept of interest B. Concept of non-interest C. Both include D. None of both
7	The details of the allotted shares is mentioned in:	A. Statutory report B. Annual meeting report C. Special meeting report D. All of them
8	The memorandum of company is prepared by:	A. Specialist B. Promoters C. Experts D. All the above
9	The voyage policy is taken for:	A. Specific voyage B. Specific centres C. Specific person D. Voyage of different countries
10	A sole proprietor forms his business after:	A. The government's acceptance B. Fulfilling the legal requirements C. His own will D. The permission of relative
11	The performance of an office depends upon:	A. Principal B. Workers C. Office machines D. Office management
12	To collective profit of wholesaler is	A. Less B. More C. Reasonable D. None of the above
13	Due to advertisement, quality products are avail able at	A. Reasonable price B. Low price C. High price D. None of the above
14	Before selling, fruits are kept in	A. Home B. Factory C. Godown D. Office

15	Business can started after getting certificate of incorporation:	A. Public company B. Statutory company C. Private company D. All the above
16	Middlemen means those person who	A. Buy goods from the retailer B. Buy goods from the wholesaler C. Help in transferring goods from producer to consumer D. But items from manufacturer
17	There is an increase in following production because of home trade	A. Foreign B. National C. Regional D. Domestic
18	The expenses of small retailers are	A. Less B. Normal C. More D. None
19	In home trade, the traders are related from:	A. One city B. Two different cities of one country C. Two different provinces of one country D. All of the above
20	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