

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	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
2	joint stock company is that business organization which is	A. Durable B. Not ended C. Not durable D. None of these
3	On which type of shares a company gives the profit on preferential basis	A. Ordinary shares B. Preference shares C. Elementary shares D. On all the three
4	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
5	A shopkeeper who buys goods in a less quantity and sells it to consumer is called:	A. Wholesaler B. Retailer C. Producer D. Agent
6	On the death of the insured, sum is paid to	A. Friends B. Dependents C. Relatives D. Insurer
7	Types of warehouses are	A. Six B. Seven C. Three D. Two
8	In Pakistan, life insurance business was nationalized in:	A. 1970 B. 1972 C. 1973 D. 1978
9	The wholesaler creates a link between:	A. Retailer and consumer B. Retailer and manufacturer C. Consumer and manufacturer D. All the above
10	The method of fulfilling a claim is stated in	A. Letter of enquiry B. Order letter C. Complaint letter D. None of these
11	Short term financing helps in meeting the	A. Seasonal requirements of business B. Emergency expenses C. Both a and b D. None of these
12	A non-active partner in a partnership:	A. Neither invests nor takes part in the business B. Doesn't invest but takes part in the business C. Invests but doesn't take part in the business D. None of the above
13	Wholesalers buy and resell merchandize to retailers and other merchants and to industrial, institutional and commercial users, and do not sell in significant amount to ultimate consumers are called	A. Wholesale trade B. Retail trade C. Proper wholesale D. None of the above
14	The liability of a partner in partnership is normally	A. Limited B. Unlimited C. Not at all D. All the above

15	In Pakistan, Joint stock company is formed under	A. The ordinance of 1978 B. The ordinance of 1982 C. The ordinance of 1984 D. The ordinance of 1990
16	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All
17	Generally vowel letters help in	A. Filing B. Horizontal filing C. Indexing D. All are wrong
18	The govt. has monopoly in:	A. Railway transport B. Airtransport C. Roadtransport D. Watertransport
19	Through correspondence, business:	A. Expands B. Contracts C. Has negative effects D. None of these
20	Due to foreign trade, the less developed countries:	A. Becomes international slaves B. Do not progress C. Do not live alone D. None of these