

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	What are the possibilities to wind up a company:	A. Voluntary winding up B. Voluntary winding up under the supervision of court C. Violent winding up by the court D. All of them
2	The minimum number of partnership in a partnership are	A. Two B. Four C. Six D. Ten
3	A charter party is	A. A contract to reserve a ship for carrying goods B. Application for opening the letter of credit C. Letter of indemnity D. All the three
4	What is written in business letter after complimentary close	A. Signature B. Salutation C. Subject D. Name of addressee
5	How many kinds of official letter	A. 10 B. 11 C. 12 D. 13
6	If the importer cannot supply the details of goods to customer officials then he gives an application to them to examine the goods, this statement is called	A. Bill of sight B. Bill of lading C. Bill of entry D. Bill of order
7	The maximum number of partners in ordinary partnership	A. Ten B. Twenty C. Thirty D. Forty
8	People who run the management of a joint stock company are	A. Shareholders B. Creditors C. Directors D. Debentureholders
9	What is written in business letter after complimentary close:	A. Signature B. Saluation C. Subject D. Name of addressee
10	The addressee of official letter is	A. Government institutions B. Associated institutions C. Private institutions D. All of these
11	Commerce is related to:	A. Distribution of goods B. Sale of goods C. Purchase of goods D. All the above
12	The objective of a statutory meeting is:	A. To raise funds B. To settle preferences C. To win the confidence of company's shareholders D. To sell the shares
13	In Modaraba:	A. Two persons invest money B. Both persons invest money and labour C. One person invests money and the other invests labour and expenses D. All of the above
14	The time period of rural insurance policv is:	A. 15 - 20 years B. 10 - 15years C. 20 - 25 years D. 5 - 10 years

		C. 20 - 25years D. More than 25 years
15	Industry is the component of:	A. Commerce B. Trade C. Business D. Government service
16	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
17	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
18	The decisions of sole trade ship depend on:	A. The will of friends B. The will of sole-trader C. The will of government D. The will of relatives
19	The wholesaler gives order to manufactures	A. In advance B. On spot C. According to need D. None of the above
20	The advertisement	A. Increases money B. Saves money C. Is wastage of money D. Decreases money