

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The company that insures is called:	A. Insured B. Acceptor C. Proposer / Insurer D. Business company
2	The maximum number of person in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
3	What is the time duration in which a public company is bound to call a general meeting after getting certificate of incorporation:	A. 6 months B. 9 months C. 12 months D. 16 months
4	Choose the function of chamber	A. Promotion of trade and commerce B. Trade restrictions C. Latest information D. All of above
5	The sum of marine insurance is not paid	A. If the ship changes direction B. If the ship is not capable of the voyage C. Trade is unnecessary D. All these three
6	The partnership formed for any special project is called:	A. Limited partnership B. Particular partnership C. Partnership at will D. All of these
7	Which company requires a certificate of commencement:	A. Public Company B. Private Company C. Chartered Company D. All the above
8	What remains among different sections due to offer:	A. Link / contact B. Coordination C. Both D. None of these
9	The real or actual proprietor or owner of goods is	A. Agent B. Principal C. Both a and b D. None of these
10	Income from business is called	A. Profit B. Interest C. Satisfaction D. Utility
11	The source of importing goods:	A. Wholesaler (trader) B. Indent firm C. Foreign purchase office D. All of the above
12	Due to warehousing facility:	A. Demand increases B. There is control on supply C. Supply increases D. There is control on demand
13	The real or actual proprietor or owner of goods is:	A. Export agent B. Warehouse keeper C. Clearing agent D. Broker
14	In Modaraba the person who works is called	A. Worker B. Principle C. Rab-ul-Mal D. Modarib
15	The goods are sold in a chain store at:	A. One price B. Different prices C. Fixed price D. None of these

		D. All the above
16	Main types of middleman are:	A. Wholesaler and broker B. Retailer and factor C. Merchant middleman trader and middleman agent D. Export and import trader
17	What does happen after the exchange of goods:	A. Development of cordial relations between the countries B. More chances of fight or war C. Economic crises arise D. Scarcity of goods
18	Letters are folded by:	A. Folding machine B. Sealingmachine C. Staplermachine D. All are correct
19	The small retailers work	A. At one place B. In streets C. On medium scale D. On large scale
20	Helps of facilitates the trade:	A. Business organizations B. Retailers C. Trade auxiliaries D. National organizations