

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	In vertical filing, files are kept:	A. In alphabetical order B. In standing or vertical position C. In numerical order D. None of these
2	The machine of opening letters in business centers is called	A. Mail opener B. Folding machine C. Punching machine D. All are correct
3	The indent is also called:	A. Marine insurance policy B. Inquiry letter C. Bill of lading D. None of these
4	What is written on the bill of entry of goods:	A. Quantity and price B. Value of insurance C. Quality and type D. None of the above
5	The wholesaler informs the public about the products through:	A. Letters B. Telephone C. Advertisement D. All the above
6	According to work, the main types of machines:	A. Two B. Three C. Four D. Five
7	In which form of business organization, the element of secrecy is remained or maintained	A. Partnership B. Joint stock company C. Sole tradership D. None of the above
8	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
9	The following has faster speed than hand typewriter	A. Electric type machine B. Automatic type machine C. Photo state machine D. None of these
10	The persons who work for the formation of company are called	A. The owners B. The employees C. The promoters D. The directors
11	Number of chamber of commerce and industry in the sub-continent before independence	A. 55 B. 60 C. 65 D. 56
12	The minimum number of persons in a multimembers private company:	A. Seven B. Four C. Two D. Three
13	Trade is the component of:	A. Commerce B. Industry C. Agriculture D. None of these
14	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

15	Success of a business office depends on:	A. Bribery B. Workers C. Machines D. None of these
16	The remuneration of an agent is called:	A. Wages B. Profit C. Salary D. Commission
17	If any business organization is considered as a body, then office is its:	A. Capital B. Heart C. Brain D. None of these
18	Whose role is important in trade	A. Trader B. Producer C. Consumer D. All the three
19	The government issued Modaraba ordinance in:	A. January 1980 B. January 1981 C. January 1979 D. January 1984
20	The maximum number of partners in ordinary partnership	A. Ten B. Twenty C. Thirty D. Forty