

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	In Pakistan, a co-operative society is established under the following act:	A. 1920 B. 1925 C. 1930 D. 1935
3	Types of accidental in insurance are	A. Four B. Two C. Three D. One
4	A company formed according to the royal charter is	A. Modaraba company B. Chartered company C. Statutory company D. Registered company
5	The following is used for posting through posting machine:	A. Debit card B. Credit card C. Larger card D. None of these
6	Kinds of letters are	A. Two B. Three C. Four D. None of these
7	The first chamber of commerce was established in America in	A. 1768 B. 1773 C. 1930 D. 1980
8	Not in home trade	A. Tax saving B. Foreign currency C. Stability in price D. Decrease in expenditures
9	A retailer buys good from following market:	A. National / home B. Local C. International D. All of the above
10	Whose signature is important on statutory report of the company:	A. Shareholders B. Promoters C. Directors D. Auditors
11	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
12	The time recording machine is used in:	A. Industrial concerns B. Colleges C. Hospitals D. All are correct
13	An import trader can get himself registered under:	A. import and export control Act 1950 B. import and export control Act 1952 C. import and export control Act 1975 D. None of these
14	When did the partnership business come into being	A. 1872 B. 1880 C. 1892 D. 1902
15	Number of chamber of commerce and industry in the sub-continent before independence	A. 55 B. 60 C. 65

16	The life of tradership is:	A. Long B. Short C. Defined/Fixed D. Both long and short
17	The word index is derived from which language	A. Greek B. Latin C. French D. Japnese
18	The objective of non-economic activities is to	A. serve the society B. Earn profit C. Serve the society beside spiritual satisfaction D. Earning the fame
19	To increase business, small packets of goods are and distributed among the people at	A. Less price B. Free of cost C. Original price D. More profit
20	The best form of a partnership deed is	A. Verbal B. Written C. Written & registered D. None of the above
