

## Principle of Commerce Icom Part 1 English Medium Online Test

| Sr | Questions   | Answers Choice  |
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| 1  | What are the possibilities to wind up a company:                                    | A. Voluntary winding up<br>B. Voluntary winding up under the supervision of court<br>C. Violent winding up by the court<br>D. All of them   |
| 2  | In Pakistan, a co-operative society is established under the following act:         | A. 1920<br>B. 1925<br>C. 1930<br>D. 1935  |
| 3  | Types of accidental in insurance are  | A. Four<br>B. Two<br>C. Three<br>D. One   |
| 4  | A company formed according to the royal charter is                                  | A. Modaraba company<br>B. Chartered company<br>C. Statutory company<br>D. Registered company  |
| 5  | The following is used for posting through posting machine:                          | A. Debit card<br>B. Credit card<br>C. Larger card<br>D. None of these   |
| 6  | Kinds of letters are  | A. Two<br>B. Three<br>C. Four<br>D. None of these   |
| 7  | The first chamber of commerce was established in America in                         | A. 1768<br>B. 1773<br>C. 1930<br>D. 1980  |
| 8  | Not in home trade   | A. Tax saving<br>B. Foreign currency<br>C. Stability in price<br>D. Decrease in expenditures  |
| 9  | A retailer buys good from following market:   | A. National / home<br>B. Local<br>C. International<br>D. All of the above   |
| 10 | Whose signature is important on statutory report of the company:                    | A. Shareholders<br>B. Promoters<br>C. Directors<br>D. Auditors  |
| 11 | What is written on the bill of entry of goods:                                      | A. Quantity and price<br>B. Value of insurance<br>C. Quality and type<br>D. None of the above   |
| 12 | The time recording machine is used in:  | A. Industrial concerns<br>B. Colleges<br>C. Hospitals<br>D. All are correct   |
| 13 | An import trader can get himself registered under:                                  | A. import and export control Act 1950<br>B. import and export control Act 1952<br>C. import and export control Act 1975<br>D. None of these |
| 14 | When did the partnership business come into being                                   | A. 1872<br>B. 1880<br>C. 1892<br>D. 1902  |
| 15 | Number of chamber of commerce and industry in the sub-continent before independence | A. 55<br>B. 60<br>C. 65<br>D. 70  |

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