

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Not suitable for huge size and heavy goods:	A. Air transport B. Railwaytransport C. Roadtransport D. Watertransport
2	The agent appointed for the sale of goods	A. Broker B. Auctioneer C. Factor D. Underwriter
3	The real or actual proprietor or owner of goods is	A. Agent B. Principal C. Both a and b D. None of these
4	The small retailers work:	A. At one place B. In streets C. One medium scale D. On large scale
5	Industry includes those activities which are related to	A. Selling and buying of goods B. Sale of goods C. Preparation of goods and services D. All the above
6	The details of the allotted shares is mentioned in:	A. Statutory report B. Annual meeting report C. Special meeting report D. All of them
7	The memorandum of company is prepared by:	A. Specialist B. Promoters C. Experts D. All the above
8	Public warehouse are the property of	A. Government B. Different persons C. Factories D. Private organizations
9	A public Ltd. company is included in the list of	A. Business centre B. Custom authorities C. Stock exchange D. Chamber of commerce
10	The following is used for posting through posting machine:	A. Debit card B. Credit card C. Larger card D. None of these
11	Number of local chambers of commerce and industry in Pakistan after establishment:	A. 2 B. 5 C. 7 D. 12
12	The wholesaler and retailer are called:	A. Middleman (agents) B. Merchant middlemen C. Broker D. Factor
13	Which type of business organization has separate legal status apart from shareholders:	A. A sole tradership B. A partnership C. Joint stock company D. None of these
14	What is excluded from a co-operative society	A. Consumer B. Retailer C. Wholesaler D. Capitalist
15	If the price and quality of goods alongwith other factors are decided before the execution of order then it is called	A. Close indent B. Open indent C. Both a and b D. None of these

16	Due to progress in home trade, the following problem is solved	A. Water B. Unemployment C. Illiteracy D. All of the above
17	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
18	Generally vowel letters help in	A. Filing B. Horizontal filing C. Indexing D. All are wrong
19	In Pakistan, a co-operative society is established under the following act:	A. 1920 B. 1925 C. 1930 D. 1935
20	Secondary industry can be divided into two parts	A. Constructive, extractive B. Constructive, manufacturing C. Extractive, genetics D. Constructive, genetics
