

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The voyage policy is taken for	A. Specific voyage B. Specific centres C. Specific person D. Voyage of different countries
2	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct
3	In Pakistan, Joint stock company is formed under	A. The ordinance of 1978 B. The ordinance of 1982 C. The ordinance of 1984 D. The ordinance of 1990
4	Kinds of horizontal filing:	A. Arch and geographical B. Wireand geographical C. Arch and wire D. Geographical and vertical
5	Warehousing for government is the source of	A. Income B. Problem/tension C. Debt D. None of these
6	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
7	Income from business is called:	A. Profit B. Interest C. Satisfaction D. Utility
8	How many types of an indents	A. 2 B. 3 C. 4 D. 5
9	The most important document of a company is:	A. The memorandum B. The articles C. The prospectus D. The accounts of company
10	The minimum number of partners in a partnership are:	A. Two B. Four C. Six D. Ten
11	Types of members of chamber of commerce and industry are	A. Four B. Five C. Three D. Two
12	Imports and exports are the kinds of	A. Home trade B. Foreign trade C. Provincial trade D. None of these
13	Commerce means the activities which help in:	A. Buying and selling of goods B. Transportation of goods C. Transferring goods from factory to consumers D. None of the above
14	For the poor, advertisement is	A. Non-effective B. Reason of happiness C. Cause of financial tention and despair D. Wastage of time
15	Home trade does not include	A. Producers B. Wholesaler C. Retailer

		C. Retailer D. Importers
16	In Modaraba, the person who invests capital is called:	A. Modarib B. Rab-ul-Mal C. Investor D. Businessman
17	Because of home trade, the goods are traded in	A. Half of the country B. Whole country C. One province D. Foreign country
18	Not suitable for huge size and heavy goods:	A. Air transport B. Railwaytransport C. Roadtransport D. Watertransport
19	Modaraba is established for a	A. Limited period B. Unlimited period C. Both a and b D. None of the above
20	The members of chamber of commerce and industry can be:	A. Local persons B. Foreign persons C. Both D. None of these