

## 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. Railway transport C. Road transport D. Water transport
2	Through correspondence, business.	A. Expands B. Contracts C. Has negative effects D. None of these
3	At least how many partners should have a limited liability in a limited partnership	A. One B. Two C. Three D. Four
4	If any person gets income on the basis of knowledge and skill then it is:	A. Business B. Economic activity C. Profession D. Trade
5	A company in which at least 51% shares are held by the govt. is called:	A. Chartered company B. Public company C. Statutory company D. Government company
6	A joint stock company has the following characteristic:	A. Delayed decisions B. Payment of double tax C. Limited liability of shareholders D. All of the above
7	Why is public not inclined towards insurance in Pakistan ?	A. Due to ignorance B. Due to poverty C. Due to economic backwardness D. All three
8	Sole proprietorship is:	A. Non-flexible B. Flexible C. Durable D. None of these
9	What is written after salutation in business letter	A. Name of business B. Name of owner of business C. Subject line D. All the three
10	Choose the function of chamber	A. Promotion of trade and commerce B. Trade restrictions C. Latest information D. All of above
11	What does a company issue to get loan from the public:	A. Shares B. Debentures C. Dividend D. All of these
12	Who cannot be a member of co-operative society	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
13	To whom does the directors of a company submit the copy of profit and loss account:	A. Company's registrar B. Company's auditor C. Company's creditor D. None of these
14	Which business organization requires legal permission for commencement:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
15	A departmental store is the developed form of:	A. Retailers B. Wholesalers C. Industrialists D. Co-operative society

16	How many types of foreign trade	A. 3 B. 4 C. 5 D. 6
17	Messages are sent from one place to another immediately by	A. Personal visit B. Telephone C. Tele-printer D. None of these
18	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
19	The following is used for posting through posting machine	A. Debit card B. Credit card C. Larger card D. None of these
20	What is prepared after sending the goods:	A. Bill of lading B. Invoice C. Receipt of mate D. All of these