

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

Sr	Questions	Answers Choice
1	Messages are sent from one place to another immediately by:	A. Personal visit B. Telephone C. Tele-printer D. None of these
2	A consumer has a direct link with:	A. Retailer B. Wholesaler C. Industrialist D. Agent
3	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
4	The expenses of small retailers are	A. Less B. Normal C. More D. None
5	Which factor plays an important role in improving the standard of living of the people and economic development	A. Trade B. Industry C. Commerce D. All the above
6	Not in home trade:	A. Tax saving B. Foreign currency C. Stability in prices D. Decrease in expenditures
7	The person who gets himself insured is called	A. Insured B. Proposer C. Insurance policy D. Both a and b
8	Income from business is called:	A. Profit B. Interest C. Satisfaction D. Utility
9	In order to wind up the sole tradership:	A. The acceptance of the government is sought B. No legal process is required C. The meeting of administration is required D. The will of the friends is required
10	Kinds of home trade	A. Two B. Three C. Four D. Five
11	Economic activity which gives	A. Predetermined income B. Fixed income C. Both a and b D. None of these
12	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All
13	There is an increase in following production because of home trade	A. Foreign B. National C. Regional D. Domestic
14	Number of chamber of commerce and industry in the sub-continent before independence	A. 55 B. 60 C. 65 D. 56
15	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
16	The language of official letter is generally:	A. Typical B. Definite C. Both D. Courteous
17	The partners who participate in the business but people don't know them are:	A. Silent partners B. Non active partners C. Nominal partners D. Active partner
18	How many functions of an office	A. 12 B. 13 C. 14 D. 15
19	What is written in business letter after complimentary close	A. Signature B. Salutation C. Subject D. Name of addressee
20	A company can sell its shares on the allowing prices:	A. At par B. At discount C. At premium D. All the above