

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	A retailer buys good from following market:	A. National / home B. Local C. International D. All of the above
2	The company that insures is called	A. Insured B. Acceptor C. Propose/ Insurer D. Business company
3	A process of classifying and arranging records so that they can be obtained without delay is called	A. Index B. Filling C. Both a and b D. None of these
4	Due to advertisement, the unemployment	A. Lessens B. Increases C. Remains un-effected D. Ends or disappears
5	The management of multiple shops is controlled by:	A. Central office B. Provincial office C. Regional office D. Any office
6	The decisions of sole trade ship depend on:	A. The will of friends B. The will of sole-trader C. The will of government D. The will of relatives
7	Which company requires a certificate of commencement:	A. Public Company B. Private Company C. Chartered Company D. All the above
8	The salutation and complimentary close are not used in	A. Private letters B. Reminder C. Govt. memo D. None of these
9	The truck jobbers has a business of	A. Electronics or furniture B. Medicines C. Eatables D. Sports goods
10	Choose the correct full form of C&F	A. Cost & Freight B. Cost & Feasibility C. Carriage & Freight D. Carriage & Freight
11	How many sources of business finance	A. 2 B. 3 C. 4 D. 5
12	What are the capital sources of co-operative society:	A. Fee of members B. By selling shares to members C. Both (a) and (b) D. National and international institutions
13	A word "private" is not used by:	A. A statutory company B. A public company C. A chartered company D. All the above
14	What is prepared after sending the goods:	A. Bill of lading B. Invoice C. Receipt of mate D. ...

		D. All of these
15	Important types of means of transport are:	A. Four B. Three C. Two D. Five
16	The maximum capital of the company stated in its memorandum:	A. Paid up capital B. Subscribed capital C. Authorized capital D. All are correct
17	The formation of sole tradership as compared of partnership is	A. Easy B. Difficult C. Same (No difference) D. All of the above
18	After the formation of a company, the first meeting of shareholder is called:	A. Statutory meeting B. Annual general meeting C. Extra ordinary meeting D. None of these
19	The best form of a partnership deed is:	A. Verbal B. Written C. Written and registered D. None of the above
20	The word index is derived from which language	A. Greek B. Latin C. French D. Japanese