

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

Sr	Questions	Answers Choice
1	Kinds of filing are	A. Two B. Three C. Four D. Five
2	In the absence of agreement, a partner receives on extra capital	A. Interest B. No interest C. More share in profit D. Salary
3	The powers of directors and promoters are discussed in:	A. MOA B. AOA C. Prospectus D. All of these
4	A retailer buys good from following market:	A. National / home B. Local C. International D. All of the above
5	Trade is the component of:	A. Commerce B. Industry C. Agriculture D. None of these
6	The price of the share of society is	A. Equal to the face price B. Above the face price C. Less than the face price D. All the above
7	Success of a business office depends on:	A. Bribery B. Workers C. Machines D. None of these
8	A government company can be registered as:	A. Private company B. Public company C. No need of registration D. First two are correct
9	The shares of a co-operative society can be transferred	A. At any time B. After 6 months C. After 1 years D. All are wrong
10	Which business organization can be dissolved through a legal procedure	A. Sole tradership B. Partnership C. Joint stock company D. None of these
11	The bill of lading reveals the	A. Legal ownership of goods B. Price of goods C. Government ownership of goods D. None of the above
12	A person who sells goods of merchant to another person is called:	A. Retailer B. Middleman C. Agent D. Wholesaler
13	The expenses of small retailers are	A. Less B. Normal C. More D. None
14	A public ltd. company is included in the list of:	A. <div>Business center</div> B. Custom authorities C. Stock exchange D. Chamber of commerce
15	Due to advertisement, the sale of goods:	A. Decreases B. Increases C. Remains same D. Both (a) and (b) are possible

16	The membership of chamber is given to:	A. Large industrial and commercial associations B. Medium industrial and commercial associations C. Small industrial and commercial associations D. All the above
17	The reference number is written after writing the heading in the letter:	A. On left side B. On right side C. In the end D. None of these
18	The following letter is written to draw the personal attention of addressee	A. Official letter B. Demi-official letter C. Reminder D. Formal letter
19	Imports and exports are the kinds of:	A. Home trade B. Foreign trade C. Provincial trade D. None of these
20	Secondary industry can be divided into two parts/types:	A. Constructive, extractive B. Constructive, manufacturing C. Extractive, genetics D. Constructive, genetics