

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Which organization can be listed at stock exchange:	A. Partnership B. Joint Sock Company C. Sole proprietorship D. All the above
2	Who can be a director of a company	A. Immature/Minor B. Artificial person C. Representative of the creditor D. Insolvent person
3	The audit of a public limited company is	A. Not necessary B. Necessary on yearly basis C. After every three years D. After every six months
4	The minimum number of directors in a public company	A. Seven B. Nine C. Eleven D. Two
5	Age of minor partner is:	A. 18 years B. More than 18 years C. Less than 18 years D. None of these
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	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
8	The person to whom the letter is written is	A. Addressee B. Attention line C. Truly D. None of these
9	The minimum number of partners in banking business are	A. Ten B. Twenty C. Thirty D. Fifty
10	The advertisement:	A. Increases money B. Saves money C. Is wastage of money D. Decreases money
11	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
12	Private warehouses are owned by	A. Business units B. private individuals C. Corporation units D. None of these
13	Types of warehouses are	A. Six B. Seven C. Three D. Two
14	In Pakistan, Joint stock company is formed under:	A. The Act of 1978 B. The Act of 1982 C. The Act of 1984 D. The Act of 1990

15	What is prepared by the exporter on the settlements of matters	A. Invoice B. Consular invoice C. Certificate of origin D. All of these
16	In Modaraba, the person who invests capital is called:	A. Modarib B. Rab-ul-Mal C. Investor D. Businessman
17	The first payment after dissolution of partnership is made to:	A. Partners B. Partners for their debts C. External creditors D. None of these
18	Which one is the fastest transport:	A. Water B. Air C. Land D. All the above
19	How many qualities in a good filling system	A. 13 B. 14 C. 15 D. 16
20	Co-operative society started in:	A. 1840 B. 1844 C. 1845 D. 1850