

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	If any person gets income on the basis of knowledge and skill then it is	A. Business B. Economic activity C. Profession D. Trade
2	If the goods and services are sold to the trader of another country then it is called	A. Import trade B. Export trade C. Foreign trade D. None of these
3	The person to whom the letters is written is.	A. Addressee B. Attention line C. Truly D. None of these
4	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
5	A retailer sells goods to	A. Consumer B. Wholesaler C. Manufacturer D. All the above
6	How many methods of selling goods in foreign countries	A. 5 B. 7 C. 8 D. 9
7	Number of chamber of commerce and industry in the sub-continent before independence	A. 55 B. 60 C. 65 D. 56
8	The success of tradership is dependent to:	A. The administration B. The capability of the manager C. The capability of sole trader D. The cooperation of friends
9	A retailer generally buys goods from the	A. Government B. Wholesaler C. Industrialist D. All the above
10	How many advantages of home trade in text book	A. 20 B. 21 C. 22 D. 23
11	The method of fulfilling a claim is stated in:	A. Letter of enquiry B. Order letter C. Complaint letter D. None of these
12	Export trade includes all the activities, which are performed in sending goods from one country to another country is called	A. Import trade B. Export trade C. Foreign trade D. None of these
13	What does a company get from the prospectus:	A. Capital B. Fame C. Registration D. All the three
14	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
15	Number of local chambers of commerce and industry in Pakistan after establishment:	A. 2 B. 5 C. 7 D. 12

16	A company formed according to the royal charter is	A. Modaraba company B. Chartered company C. Statutory company D. Registered company
17	The first chamber of commerce in Britain was established in:	A. 1773 B. 1768 C. 1789 D. 1772
18	The objective of non-economic activities is to:	A. Serve the society B. Earn profit C. Serve the society beside spiritual satisfaction D. Earning the fame
19	The performance of an office depends upon	A. Principle B. Workers C. Office machines D. Office management
20	Two types of industry	A. Constructive, genetics B. Extractive, genetics C. Primary, secondary D. Constructive, manufacturing
