

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Advertisement means:	A. Production of goods B. Sale of goods C. Introduction of goods / products D. Spoilage of goods
2	In the absence of agreement, what will be the interest rate on extra capital of a partner	A. 4% B. 6% C. 10% D. 12%
3	A retailer buys and sells goods in:	A. Reasonable quantity B. Abundant quantity C. Less quantity D. All the above
4	Main types of middleman are:	A. Wholesaler and broker B. Retailer and factor C. Merchant middleman trader and middleman agent D. Export and import trader
5	When goods are received in home country after purchasing them from other countries is called	A. Import trade B. Export trade C. Both a and b D. None of these
6	The maximum number of partners in banking business are:	A. Ten B. Twenty C. Thirty D. Fifty
7	Short term financing helps in meeting the:	A. Seasonal requirements of business B. Emergency expenses C. Both (a) and (b) D. None of these
8	A price, which includes cost of goods plus delivery charges, dock charges, ship freight, export duty and loading charges are called	A. Ex-ship charges B. In bond price C. Duty paid D. Custom duties
9	What does a company get from the prospectus	A. Capital B. Fame C. Registration D. All the three
10	The quantity of goods sold to consumers in a departmental store is:	A. Reasonable B. More C. Small D. All of the above
11	Filing means:	A. Systematic preservations of records B. Non-systematic preservations of records C. End of business documents D. To run business in profitable way
12	We can transfer more goods through which means of transport	A. Railway B. Truck C. Air plane D. Wagon
13	The following letter is written to draw the personal attention of addressee	A. Official letter B. Demi-official letter C. Reminder D. Formal letter
14	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

15	The best form of a partnership deed is	A. Verbal B. Written C. Written & registered D. None of the above
16	Co-operative society started in	A. 1840 B. 1844 C. 1845 D. 1850
17	According to Jiwan Sathi insurance, the husband and wife are provided with financial security in	A. One installment B. Two installments C. Three installments D. Four installments
18	Who does transfer the goods from manufacturer to consumer	A. Retailer B. Wholesaler C. Middleman D. None of these
19	Trade means	A. Wholesaling B. Retailing C. Import and export D. All the three
20	The salutation and complimentary close are not used in	A. Private letters B. Reminder C. Govt. memo D. None of these