

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

Sr	Questions	Answers Choice
1	Which company requires a certificate of commencement	A. Public company B. Private company C. Chartered company D. All the above
2	What does a business organization mean	A. Sole tradership B. Partnership C. Joint stock company D. All the above
3	Trade is the component of	A. Commerce B. Industry C. Agriculture D. None of these
4	Small and medium scale industrial and trade centers are given the name of:	A. Group members B. Chamber members C. Associate members D. None of these
5	In Modaraba the person who works is called:	A. Worker B. Principal C. Rab-ul-Mal D. Modarib
6	A consumer has a direct link with:	A. Retailer B. Wholesaler C. Industrialist D. Agent
7	The person who gets himself insured is called	A. Insured B. Proposer C. Insurance policy D. Both a and b
8	In order to determine the size of a business we consider	A. The availability of the capital B. The demand of the goods C. The capacity of production D. All the above
9	Choose the function of warehouse	A. Stability in price B. Sampling C. Risk bearing D. All the above
10	The first part of a business letter is:	A. Reference no. B. Heading C. Subject line D. None of these
11	Which ship travels on regular route and follows its time schedule strictly:	A. Tramp B. Liner C. Tanker D. None of these
12	An agent means a person who	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other organizations D. Produces goods himself
13	Types of members of chamber of commerce and industry are:	A. Four B. Five C. Three D. Two
14	Amount spent on advertisement is:	A. Heavy B. Less C. Reasonable D. Nil
15	How many sources of business finance	A. 2 B. 3 C. 4 D. 5

16	The advertisement:	A. Increases money B. Saves money C. Is wastage of money D. Decreases money
17	A shopkeeper who buys goods in a less quantity and sells it to consumer is called	A. Wholesaler B. Retailer C. Producer D. Agent
18	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All
19	Why does issue the certificate of origin for exporting goods	A. Chamber members B. Town association C. Chamber of commerce and industry D. Associate members
20	Not included in communication machines	A. Telephone B. Dictation machine C. Tele-printer D. Folding machine