

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Business finance can be divided into following parts according to term:	A. Four B. Two C. Three D. Six
2	Private warehouses are owned by:	A. Business units B. Private individuals C. Corporation units D. None of these
3	Shares issued to promoter are called:	A. Ordinary shares B. Preference shares C. Deferred shares D. None of these
4	Partnership business is formed under the Partnership Act:	A. 1910 B. 1922 C. 1932 D. 1990
5	Advertisement develops in consumers	A. Temporary demand B. Artificial demand C. The demand of basic needs D. No demand
6	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
7	Limited partnership is formed under Limited Partnership Act:	A. 1997 B. 2007 C. 2010 D. 2017
8	Amount spent on advertisement is:	A. Heavy B. Less C. Reasonable D. Nil
9	The agent who sells and buys goods of all kinds is called	A. Commission agent B. Underwriter C. Broker D. Exporting agent
10	What does a company issue to get loan from the public	A. Shares B. Debentures C. Dividend D. All the three
11	Primary industry can be divided into two parts	A. Extractive, genetics B. Constructive, genetics C. Extractive, secondary D. Constructive, manufacturing
12	The truck jobbers has a business of	A. Electronics or furniture B. Medicines C. Eatables D. Sports goods
13	Number of local chambers of commerce and industry in Pakistan after establishment:	A. 2 B. 5 C. 7 D. 12
14	The word index is derived from which language	A. Greek B. Latin C. French D. Japanese
		A. Price increases

15	By storing some items in the warehouses for a long period of time	B. Price decreases C. price remains stable D. Items perishes
16	The advertisement:	A. Increases money B. Saves money C. Is wastage of money D. Decreases money
17	The basic aim of a co-operative society is:	A. To store goods B. To earn profit C. To serve members D. All the above
18	The participants in sole tradership is/are:	A. One B. Two C. Three D. Five
19	Which company requires a certificate of commencement	A. Public company B. Private company C. Chartered company D. All the above
20	If the trader does not want to get the goods himself, he issues to the officials	A. Bill of entry B. Bill of sight C. Delivery order D. Bill of lading