

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	When did the partnership business come into being	A. 1872 B. 1880 C. 1892 D. 1902
2	A retailer generally buys goods from the:	A. Government B. Wholesaler C. Industrialist D. All the above
3	Why is public not include towards insurance in Pakistan?	A. Due to ignorance B. Due to poverty C. Due to economics backwardness D. All three
4	The wholesaler creates a link between:	A. Retailer and consumer B. Retailer and manufacturer C. Consumer and manufacturer D. All the above
5	Short term financing helps in meeting the	A. Seasonal requirements of business B. Emergency expenses C. Both a and b D. None of these
6	If any person gets income on the basis of knowledge and skill then it is:	A. Business B. Economic activity C. Profession D. Trade
7	What is written first in an official letter	A. Reference no. B. Heading C. Subject line D. None of these
8	The principal of contribution is ot applicable in:	A. Life insurance B. Marineinsurance C. Valued policy D. Fireinsurance
9	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
10	Attainment of common objectives under the guidance of the leader of organization is possible through:	A. Office B. Office organizations C. Workers D. Customers
11	Which one is the fastest transport:	A. Water B. Air C. Land D. All the above
12	How many methods of filing	A. 2 B. 3 C. 4 D. 5
13	Method of preserving papers:	A. Indexing B. Filing C. Storage D. All are correct
14	The time recording machine is used in:	A. Industrial concerns B. Colleges C. Hospitals D. All are correct
15	Co-operative society started in:	A. 1840 B. 1844 C. 1845 D. 1850

16	The characteristics of a good salesman	A. Sells goods on very high prices B. Introduces goods in very good manners C. Sells goods on very low prices D. Tells lie with customer about the qualities product
17	When both the parties are satisfied with the performance of each other then their deal comes to an end are called	A. End of deal B. Securing payment C. Delivery of documents D. Dispatching the documents
18	The persons who work for the formation of company are called	A. The owners B. The employees C. The promoters D. The directors
19	How many types to indexing	A. 2 B. 3 C. 4 D. 5
20	A sole proprietor forms his business after	A. The government's acceptance B. Fulfilling the legal requirements C. His own will D. The permission of relatives