

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

Sr	Questions	Answers Choice
1	Letters are folded by:	A. Folding machine B. Sealingmachine C. Staplermachine D. All are correct
2	The method of fulfilling a claim is stated in	A. Letter of enquiry B. Order letter C. Complaint letter D. None of these
3	The person who provide finance / capital to company are known as:	A. Directors B. Promoters C. Shareholders D. None of these
4	The document issued by an authorized officer after counting and checking the loaded goods on ship	A. Shipping order B. Receipt order C. Marine insurance D. Bill of lading
5	Who does issue the certificate of origin for exporting goods:	A. Chamber members B. Town association C. Chamber of commerce and industry D. Association members
6	The agent who sells and buys goods of all kinds is called:	A. Commission agent B. Underwriter C. Broker D. Exporting agnet
7	Commerce and business:	A. The scope of business is wider than commerce B. The scope of commerce is wider than business C. Both have the same scope D. Both have a wider scope than each other
8	Which factor plays an important role in improving the standard of living of the people and economic development	A. Trade B. Industry C. Commerce D. All the above
9	The wholesaler creates a link between:	A. Retailer and consumer B. Retailer and manufacturer C. Consumer and manufacturer D. All the above
10	The advertisement:	A. Increases money B. Saves money C. Is wastage of money D. Decreases money
11	The addressee of official letters is:	A. Government institutions B. Associated institutions C. Private institutions D. All of these
12	The management of multiple shops is controlled by:	A. Central office B. Provincial office C. Regional office D. Any office
13	A consumer has a direct link with:	A. Retailer B. Wholesaler C. Industrialist D. Agent
14	What is the time duration in which a public company is bound to call a general meeting after getting certificate of incorporation	A. 6 months B. 9 months C. 12 months D. 18 months

15	The time recording machine is used in	A. Industrial concerns B. Colleges C. Hospitals D. All are correct
16	Industry includes those activities which are related to	A. Selling and buying of goods B. Sale of goods C. Preparation of goods and services D. All the above
17	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%
18	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
19	Public and bonded warehouses are generally built near the:	A. Ports B. Markets C. Industries D. Residential colonies
20	A consumer has a direct link with	A. Retailer B. Wholesaler C. Industrialist D. Agent