

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Helps of facilitates the trade:	A. Business organizations B. Retailers C. Trade auxiliaries D. National organizations
2	Who does transfer the goods from manufacturer to consumer	A. Retailer B. Wholesaler C. Middleman D. None of these
3	A document having the detail of sold goods is	A. Invoice B. Payment receipt C. Debit note D. Inquiry letter
4	Number of local chambers of commerce and industry in Pakistan after establishment	A. 2 B. 5 C. 7 D. 12
5	Industry is the component of	A. Commerce B. Trade C. Business D. Government service
6	Method of preserving papers:	A. Indexing B. Filing C. Storage D. All are correct
7	In case of cumulative preference shares, the profit if not paid for one year is:	A. Expired B. Not Expired C. Included in company's capital D. None of the above
8	The minimum number of directors in a public ltd. company:	A. Seven B. Nine C. Eleven D. Two
9	The profit given to shareholder on their investment by a company is called:	A. Debenture B. Share C. Dividend D. Bonus
10	If a co-operative society is working in more than one province, then it is registered under the Act of:	A. 1925 B. 1932 C. 1913 D. 1942
11	Who does write the delivery order	A. Exporter B. Owner of goods at port C. Importer's bank D. Govt. agent
12	What does a company get from the prospectus:	A. Capital B. Fame C. Registration D. All the three
13	The sum of marine insurance is not paid:	A. If the ship changes direction B. If the ship is not capable of the voyage C. Trade is unnecessary D. All these three
14	Typewriter was invented in	A. 1870 B. 1873 C. 1973 D. None of these
15	For the poor, advertisement is	A. Non-effective B. Reason of happiness C. Cause of financial tention and D. None of these

despair
D. Wastage of time

16 The minimum number of members in a co-operative society

- A. Two
- B. Five
- C. Ten
- D. Twenty

17 Partnership business as compared to sole tradership is:

- A. More flexible
- B. Less flexible
- C. Not flexible
- D. May be in all forms

18 The govt. has monopoly in

- A. Railway transport
- B. Air transport
- C. Road transport
- D. Water transport

19 On the death of the insured, sum is paid to:

- A. Friends
- B. Dependents
- C. Relatives
- D. Insurer

20 How many important terms of import trade

- A. 18
 - B. 19
 - C. 20
 - D. 21
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