

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Which ship travels on regular route and follows its time schedule strictly	A. Tramp B. Liner C. Tanker D. None of these
2	The quantity of goods in the godown of wholesaler is:	A. Reasonable B. More C. Less D. None
3	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
4	The time period of rural insurance policy is	A. 15 - 20 years B. 10 - 15 years C. 20 - 25 years D. More than 25 years
5	People who run the management of a joint stock company are	A. Shareholders B. Creditors C. Directors D. Debentureholders
6	The literal meaning of trade of:	A. Exchange B. Buying and selling C. Removal of human obstacles D. Business
7	A government company can be registered as:	A. Private company B. Public company C. No need of registration D. First two are correct
8	Name of kinds of filing:	A. Central and horizontal filing B. Central and departmental filing C. Horizontal and vertical filing D. Central and vertical filing
9	The shares of a co-operative society can be transferred:	A. At any time B. After 6 months C. After 1 year D. All are wrong
10	Partnership business is formed under the partnership act	A. 1910 B. 1922 C. 1932 D. 1990
11	What is not necessary for a private company:	A. Statutory meeting B. Statutory report C. Both (a) & (b) D. None of these
12	Which company can issue the shares to public:	A. Chartered company B. Public ltd. company C. Private company D. All the above
13	The wholesaler gives order to manufactures	A. In advance B. On spot C. According to need D. None of the above
14	An agent who cannot get the possession of goods from principal is:	A. Factor B. Commission agent C. Broker D. None of these
15	The decisions of sole trade ship depend on:	A. The will of friends B. The will of sole-trader C. The will of government D. The will of relatives

16	What are the possibilities to wind up a company	A. Voluntary winding up B. Voluntary winding up under the supervision of court C. Voilent winding up by the court D. All of them
17	A person who sells goods of merchant to another person is called	A. Retailer B. Middleman C. Agent D. Wholesaler
18	The style of an official letter is:	A. Personal / private B. Individual C. Non-individual D. All of these
19	Amount spent on advertisement is	A. Heavy B. Less C. Reasonable D. Nil
20	The source of importing goods	A. Wholesaler B. Indent firm C. Foreign purchase office D. All the above
