

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

Sr	Questions	Answers Choice
1	The persons who manage the affairs of company are called	A. The shareholders B. The debentureholders C. The promoters <b>D. The directors</b>
2	Advertisement means:	A. Production of goods B. Sale of goods <b>C. Introduction of goods / products</b> D. Spoilage of goods
3	The international trade is entirely dependent to	A. Agricultural development B. Industrial development <b>C. Means of transportation</b> D. Warehousing
4	Which is the safest and effective means of transportation:	<b>A. Land</b> B. Water C. Air D. All the above
5	The management committee of society is elected by	<b>A. Shareholders</b> B. Government C. The will of one person D. All are correct
6	The notice of special resolution must be given to the members	<b>A. 21 days before</b> B. 37 days before C. 33 days before D. 14 days before
7	The decisions of sole trader ship depend on	<b>A. The will of friends</b> <b>B. The will of sole-trader</b> C. The will of government D. The will of relatives
8	In Modaraba:	<b>A. Two persons invest money</b> B. Both persons invest money and labour <b>C. One person invests money and the other invests labour and expenses</b> D. All of the above
9	The sum of marine insurance is not paid	<b>A. If the ship changes direction</b> B. If the ship is not capable of the voyage C. Trade is unnecessary <b>D. All these three</b>
10	The businessman is:	<b>A. A trader</b> B. A producer C. A distributor <b>D. A trader, producer and distributor</b>
11	The style of an official letter is:	<b>A. Personal / private</b> B. Individual <b>C. Non-individual</b> D. All of these
12	The agent appointed for the sale of goods	<b>A. Broker</b> B. Auctioneer <b>C. Factor</b> D. Underwriter
13	In Pakistan, Joint stock company is formed under	<b>A. The ordinance of 1978</b> <b>B. The ordinance of 1982</b> <b>C. The ordinance of 1984</b> D. The ordinance of 1990
14	Co-operative society started in	<b>A. 1840</b> <b>B. 1844</b> C. 1845 D. 1850

15	According to Jiwan Sathi insurance, the husband and wife are provided with financial security in	A. One installment B. Two installments C. Three installments D. Four installments
16	The maximum number of person in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
17	If the importer cannot supply the details of goods to customer officials then he gives an application to them to examine the goods, this statement is called:	A. Bill of sight B. Bill of lading C. Bill of entry D. Bill of order
18	Exact copy of letter or document can be taken from:	A. Photo state machine B. Automatic typemachine C. Electric typemachine D. Type writer
19	If any partner is not in a position to compensate the business loss called:	A. Retired partner B. Active partner C. Weak partner D. Insolvent partner
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 relative