

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The agent appointed for the sale of goods:	A. Broker B. Auctioneer C. Factor D. Underwriter
2	Who provides capital in sole proprietorship:	A. Sole owner B. Bank C. Workers D. Relatives
3	What remains among different sections due to office	A. Link/contact B. Coordination C. Both D. None of these
4	Exact copy of letter of document can be taken from	A. Photo state machine B. Automatic type machine C. Electric type machine D. Type writer
5	The number of parts in a business letter:	A. Seven B. Five C. Three D. None of these
6	Modaraba is established for a	A. Limited period B. Unlimited period C. Both a and b D. None of the above
7	In Modaraba the person who works is called	A. Worker B. Principle C. Rab-ul-Mal D. Modarib
8	The first chamber of commerce in Britain was established in	A. 1773 B. 1768 C. 1789 D. 1772
9	The basic aim of a co-operative society is:	A. To store goods B. To earn profit C. To serve members D. All the above
10	The method of fulfilling a claim is stated in	A. Letter of enquiry B. Order letter C. Complaint letter D. None of these
11	All the section of a departmental store can be found in	A. Four buildings B. Two buildings C. One buildings D. Many buildings
12	Which type of business organization has separate legal status apart from shareholders	A. A sole tradership B. A partnership C. Joint stock company D. None of these
13	An official letter is a cheap means of communication as compared to other means due to its less cost	A. Cheap means B. Settlement of disputes C. Written proof D. None of these
14	The exporter gets the certificate of origin from	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting bank
15	A Statutory meeting is called after getting the certificate of commencement:	A. After 3 Months B. After 6 Months C. After 3 months and before 6 months D. After 12 months

		D. Within a year
16	The memorandum of company is prepared by	A. Registrar B. The promoters C. The experts D. The employees
17	The truck jobbers has business of:	A. Electronics of furniture B. Medicines C. Eatables D. Sports goods
18	Due to progress in home trade, the following problem is solved	A. Water B. Unemployment C. Illiteracy D. All of the above
19	The first chamber of commerce in Britain was established in:	A. 1773 B. 1768 C. 1789 D. 1772
20	In Pakistan, a co-operative society is established under the following act:	A. 1920 B. 1925 C. 1930 D. 1935