

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

Sr	Questions	Answers Choice
1	Middlemen means those person who	A. Buy goods from the retailer B. Buy goods from the wholesaler C. Help in transferring goods from producer to consumer D. But items from manufacturer
2	The salutation and complimentary close are not used in	A. Private letters B. Reminder C. Govt. memo D. None of these
3	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
4	The profit given to shareholder on their investment by a company is called	A. Debenture B. Share C. Dividend D. Bonus
5	If the price and quality of goods alongwith other factors are decided before the execution of order then it is called	A. Close indent B. Open indent C. Both a and b D. None of these
6	An office worker should have to his credit	A. Personal qualities B. Physical qualities C. Educational qualities D. All of these
7	A word "private" is not used by:	A. A statutory company B. A public company C. A chartered company D. All the above
8	The minimum number of members in a co-operative society:	A. Two B. Five C. Twenty D. Thirty
9	On the death of the insured, sum is paid to:	A. Friends B. Dependents C. Relatives D. Insurer
10	Helps of facilitates the trade:	A. Business organizations B. Retailers C. Trade auxiliaries D. National organizations
11	The letters sent for personal or domestic matters are called:	A. Formal letters B. Routine letters C. Personal letters D. None of these
12	In Pakistan, life insurance business was nationalized in	A. 1970 B. 1972 C. 1973 D. 1978
13	If a person gets his property insured from to different company's then it is called:	A. Whole life insurance B. Double insurance C. Compensatory insurance D. None of these
14	Who cannot be a member of co-operative society	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
15	Partnership business is formed under the Partnership Act:	A. 1910 B. 1922 C. 1932 D. 1933

16	Who does accept and indent:	A. Exporter B. Importer C. Government D. None of these
17	What has to be bought in order to become shareholders of a company	A. Shares B. Debentures C. Dividend D. None of these
18	Commerce means the activities which help in	A. Buying and selling of goods B. Transportation of goods C. Transferring goods from factory to consumers D. None of the above
19	Not included in communication machines:	A. Telephone B. Dictation machines C. Tele-printer D. Folding machines
20	Income from business is called	A. Profit B. Interest C. Satisfaction D. Utility