

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

Sr	Questions	Answers Choice
1	In the absence of agreement, what will be the interest rate on extra capital of a partner	A. 4% B. 6% C. 10% D. 12%
2	The persons who manage the affairs of company are called:	A. The shareholders B. The debentureholders C. The promoters D. The directors
3	Due to progress in home trade, the following problem is solved:	A. Water B. Unemployment C. Illiteracy D. All of the above
4	A government company can be registered as:	A. Private company B. Public company C. No need of registration D. First two are correct
5	What is written after salutation in business letter	A. Name of business B. Name of owner of business C. Subject line D. All the three
6	The literal meaning of trade of:	A. Exchange B. Buying and selling C. Removal of human obstacles D. Business
7	Which company requires a certificate of commencement:	A. Public Company B. Private Company C. Chartered Company D. All the above
8	Types of warehouses are	A. Six B. Seven C. Three D. Two
9	A unit where relevant records for the purpose of central planning and efficient management of the organization are prepared, handled and preserves are called	A. Office B. Chamber C. Both a and b D. None of these
10	Public warehouses are the property of:	A. Government B. Different persons C. Factories D. Private organizations
11	Modaraba is established for a	A. Limited period B. Unlimited period C. Both a and b D. None of the above
12	Who does play an important role in the promotions of trade:	A. Middleman B. Wholesaler C. Merchant middle D. None of these
13	The quantity of goods in the godown of wholesaler is	A. Reasonable B. More C. Less D. None
14	What is the time duration in which a public company is bound to call a general meeting after getting certificate of incorporation:	A. 6 months B. 9 months C. 12 months D. 16 months
15	The wholesaler sells his goods to	A. Consumer B. Retailer C. Manufacturer D. All the above

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16 The minimum number of persons in a listed public company:  
A. Seven  
B. Eleven  
C. Five  
D. Two

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17 The directors are selected by  
A. Shareholders  
B. Promoters  
C. Board of directors  
D. All three can do

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18 The minimum number of persons in a listed public company  
A. Seven  
B. Eleven  
C. Five  
D. Two

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19 Typewriter is included in  
A. Copying machines  
B. Calculating machines  
C. Communication machines  
D. None of these

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20 How many kinds of wholesaler  
A. 3  
B. 4  
C. 5  
D. 6

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