

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	For the sale of goods, a businessman depends upon:	A. The employees B. The relatives C. The demand of customers D. None of these
2	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
3	People who run the management of a joint stock company are	A. Shareholders B. Creditors C. Directors D. Debentureholders
4	The bill of lading reveals the	A. Legal ownership of goods B. Price of goods C. Government ownership of goods D. None of the above
5	The minimum number of directors in a multi-members private ltd. company	A. Five B. Seven C. Two D. Not fixed
6	The formation of sole tradership as compared of partnership is	A. Easy B. Difficult C. Same (No difference) D. All of the above
7	Short term financing helps in meeting the:	A. Seasonal requirements of business B. Emergency expenses C. Both (a) and (b) D. None of these
8	The powers of directors and promoters are discussed in:	A. MOA B. AOA C. Prospectus D. All of these
9	A manufacturer wholesalers make their goods:	A. Themselves B. From others C. Both (a) and (b) D. None of the above
10	Which factor plays an important role in improving the standard of living of the people and economic development:	A. Trade B. Industry C. Commerce D. All the above
11	Who cannot be a member of co-operative society	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
12	All the sections of a departmental store can be found in:	A. Four buildings B. Two buildings C. One buildings D. Many buildings
13	Trade is the component of	A. Commerce B. Industry C. Agriculture D. None of these
14	Due to warehousing facility:	A. Demand increases B. There is control on supply C. Supply increases D. There is control on demand
15	What are the possibilities to wind up a company:	A. Voluntary winding up B. Voluntary winding up under the supervision of court C. Compulsory winding up D. All of these

		C. Violent winding up by the court D. All of them
16	What is necessary for the formation of chamber of commerce and industry	A. Constitution of chamber of commerce and industry B. Rules and regulation of chamber of commerce and industry C. Both a and b D. None of these
17	Because of home trade, the goods are traded in	A. Half of the country B. Whole country C. One province D. Foreign country
18	In Modaraba	A. Two persons invest money B. Both persons invest money and labour C. One person invests money and the other invests labour and experience D. All of the above
19	In Pakistan, Joint stock company is formed under	A. The ordinance of 1978 B. The ordinance of 1982 C. The ordinance of 1984 D. The ordinance of 1990
20	An ordinary resolution is passed for:	A. Winding up of company B. Section of statutory company C. Not announcing the dividend D. All of them