

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The members of chamber of commerce and industry can be:	A. Local persons B. Foreign persons C. Both D. None of these
2	Number of local chambers of commerce and industry in Pakistan after establishment:	A. 2 B. 5 C. 7 D. 12
3	Typewriter was invented in:	A. 1870 B. 1873 C. 1973 D. None of these
4	How many kinds of wholesaler	A. 3 B. 4 C. 5 D. 6
5	A retailer buys and sells goods in:	A. Reasonable quantity B. Abundant quantity C. Less quantity D. All the above
6	Secondary industry can be divided into two parts	A. Constructive, extractive B. Constructive, manufacturing C. Extractive, genetics D. Constructive, genetics
7	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
8	Co-operative society started in	A. 1840 B. 1844 C. 1845 D. 1850
9	Which company can issue the shares to public:	A. Chartered company B. Public Ltd. company C. Private company D. All the above
10	In vertical filing, files are kept	A. In alphabetical order B. In standing or vertical position C. In numerical order D. None of these
11	In Pakistan, a co-operative society is established under the following act	A. 1920 B. 1925 C. 1930 D. 1935
12	The wholesaler creates a link between	A. Retailer and consumer B. Retailer and manufacturer C. Consumer and manufacturer D. All the above
13	An official letter should be complete in all aspects, so that the facts and figures can be understood without the help of old references is called	A. Completeness B. Courtesy C. Simplicity D. Correctness
14	Number of chamber of commerce and industry in the sub-continent before independence	A. 55 B. 60 C. 65 D. 56
15	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All

16 The maximum number of partners in banking business are:
A. Ten
B. Twenty
C. Thirty
D. Fifty

17 Economic activity which gives
A. Predetermined income
B. Fixed income
C. Both a and b
D. None of these

18 A non-active partner in a partnership
A. Neither invests nor takes part in the business
B. Doesn't invest but takes part in the business
C. Invests but doesn't take part in the business
D. None of the above

19 Different products are sent to final consumers through:
A. Manufacturer
B. Trader
C. Means of transportation
D. Both (a) and (b)

20 The capital needed for a departmental store is:
A. Less
B. More
C. Mechanical
D. None of the above
