

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Insurance is an agreement in which the insurer	A. Gives profit B. Gives interest C. Compensates loss D. All the above
2	A salesman remains successful in his profession if he	A. Has intension to earn profit B. Has devotion of work C. Does not have intension to earn profit D. Tells lie more
3	A retailer sells goods to:	A. Consumer B. Wholesaler C. Manufacturer D. All the above
4	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
5	Because of an organized office, business	A. Expands/widens B. Contracts C. remains unchanged D. None of these
6	Who does accept an indent	A. Exporter B. Importer C. Government D. None of these
7	How many types of foreign trade	A. 3 B. 4 C. 5 D. 6
8	Due to advertisement, the unemployment:	A. Lessens B. Increases C. Remains un-effected D. Ends or disappers
9	When did the partnership business come into being:	A. 1872 B. 1880 C. 1892 D. 1902
10	What has to be bought in order to become shareholder of a company:	A. Shares B. Debentures C. Dividend D. None of these
11	Maximum number of shareholders in a multi-members private company:	A. Ten B. Fifty C. No limited D. Twenty
12	The minimum number of directors in a multimembers private ltd. company:	A. Five B. Seven C. Two D. Not fixed
13	Success of a business office depends on:	A. Bribery B. Workers C. Machines D. None of these
14	Commerce is related to	A. Distribution of goods B. Sale of goods C. Purchase of goods D. All the above
15	If any person gets income on the basis of knowledge and skill then it is:	A. Business B. Economic activity C. Profession D. None of these

D. Trade

16	The notice of special resolution must be given to the members	A. 21 days before B. 37 days before C. 33 days before D. 14 days before
17	An import trader can get himself registered under	A. Import and export control act 1950 B. Import and export control act 1952 C. Import and export control act 1975 D. None of these
18	Personal letters are divided into	A. Two B. Five C. Seven D. Nine
19	The receipt of public and bonded warehouses is used as	A. Security B. Business C. Liability D. None of these
20	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 expenses D. All of the above