

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

| Sr | Questions  | Answers Choice  |
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| 1  | One to advertisement, the sale of goods                        | A. Decreases<br>B. Increases<br>C. Remains same<br>D. Both a and b are possible   |
| 2  | Office means a place where:                                    | A. Organization's records / papers are kept<br>B. Workers take rest<br>C. Visitors wait<br>D. Clerical work is done besides keeping records |
| 3  | A consumer has a direct link with:                             | A. Retailer<br>B. Wholesaler<br>C. Industrialist<br>D. Agent  |
| 4  | The expenses for the formation of sole tradership are:         | A. Less<br>B. More<br>C. Almost none<br>D. Not at all   |
| 5  | What is not necessary for a private company:                   | A. Statutory meeting<br>B. Statutory report<br>C. Both (a) & (b)<br>D. None of these  |
| 6  | How many methods of selling goods in foreign countries         | A. 5<br>B. 7<br>C. 8<br>D. 9  |
| 7  | The performance of an office depends upon                      | A. Principle<br>B. Workers<br>C. Office machines<br>D. Office management  |
| 8  | The formation of sole tradership as compared of partnership is | A. Easy<br>B. Difficult<br>C. Same (No difference)<br>D. All of the above   |
| 9  | The details of the allotted shares is mentioned in:            | A. Statutory report<br>B. Annual meeting report<br>C. Special meeting report<br>D. All of them  |
| 10 | Methods of filing:   | A. Horizontal and vertical<br>B. Arch and horizontal<br>C. Arch and vertical<br>D. None of these  |
| 11 | The basic objective of business is:                            | A. Exchange<br>B. Earning Profit<br>C. Service to the society<br>D. Earning foreign exchange for the govt.                                  |
| 12 | The persons who manage the affairs of company are called       | A. The shareholders<br>B. The debentureholders<br>C. The promoters<br>D. The directors  |
| 13 | Due to advertisement:  | A. Number of customer increases<br>B. Number of customer reduces<br>C. Number of customer remains the same<br>D. The old customers leave    |
| 14 | How many kinds of official letter                              | A. 10<br>B. 11<br>C. 12<br>D. 13  |

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| 15 | What are the possibilities to wind up a company:                        | A. Voluntary winding up<br>B. Voluntary winding up under the supervision of court<br>C. Violent winding up by the court<br>D. All of them   |
| 16 | A government company can be registered as:                              | A. Private company<br>B. Public company<br>C. No need of registration<br>D. First two are correct   |
| 17 | Which business organization can be dissolved through a legal procedure: | A. Sole tradership<br>B. Partnership<br>C. Joint Stock Company<br>D. None of these  |
| 18 | What is excluded from a co-operative society                            | A. Consumer<br>B. Retailer<br>C. Wholesaler<br>D. Capitalist  |
| 19 | A person who sells goods of merchant to another person is called        | A. Retailer<br>B. Middleman<br>C. Agent<br>D. Wholesaler  |
| 20 | An import trader can get himself registered under                       | A. Import and export control act 1950<br>B. Import and export control act 1952<br>C. Import and export control act 1975<br>D. None of these |