

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	An agent who sells goods only for a specific organization is called:	A. Common agent B. Travelling agent C. Special agent D. Non of these
2	Generally vowel letters help in	A. Filing B. Horizontal filing C. Indexing D. All are wrong
3	Due to advertisement, quality products are avail able at	A. Reasonable price B. Low price C. High price D. None of the above
4	Modaraba is established for a:	A. Limited period B. Unlimited period C. Both (a) and (b) D. <div>None of the above</div>
5	The first chamber of commerce was established in America in	A. 1768 B. 1773 C. 1930 D. 1980
6	Home trade does not include	A. Producers B. Wholesaler C. Retailer D. Importers
7	If the court declares the bankruptcy of any partner in partnership firm	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
8	The minimum number of members in a co-operative society	A. Two B. Five C. Ten D. Twenty
9	The wholesaler gives order to manufactures	A. In advance B. On spot C. According to need D. None of the above
10	The small retailers sell their goods	A. On credit B. On cash C. On cash to rich and no credit to poor D. All of the above
11	The truck jobers has a business of	A. Electronics or furniture B. Medicines C. Eatables D. Sports goods
12	The collective profit of wholesaler is:	A. Less B. More C. Reasonable D. None of the above
13	The debentures holders of the company are its:	A. Workers B. Managers C. Directors D. Creditors
14	In Modaraba	A. Two persons invent 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

15	Types of accidental insurance are:	A. Four B. Two C. Three D. One
16	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
17	Modarba company is formed under:	A. Modarba companies ordinance 1980 B. Modarba companies ordinance 1984 C. Modarba companies ordinance 1960 D. Modarba companies ordinance 1970
18	The objective of non-economic activities is to:	A. Serve the society B. Earn profit C. Serve the society beside spiritual satisfaction D. Earning the fame
19	A retailer buys good from following market:	A. National / home B. Local C. International D. All of the above
20	What is written after salutation in business letter:	A. Name of business B. Name of owner of business C. Subject file D. All the three