

Principle of Commerce Icom Part 1 English Medium Online Test

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

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