

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Modaraba is established for a	A. Limited period B. Unlimited period C. Both a and b D. None of the above
2	The person to whom the letter is written is:	A. Addressee B. Attention line C. Truly D. None of these
3	We can transfer more goods through which means of transport:	A. Railway B. Truck C. Air plane D. Wagon
4	The exporter gets the certificate of origin from:	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting banks
5	On the death of the insured, sum is paid to	A. Friends B. Dependents C. Relatives D. Insurer
6	Due to advertisement, the sale of goods:	A. Decreases B. Increases C. Remains same D. Both (a) and (b) are possible
7	The person who makes arrangements for the departure of goods	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
8	Filing means	A. Systematic preservation of records B. Non-systematic preservation of records C. End of business documents D. To run business in a profitable way
9	How many sources of business finance	A. 2 B. 3 C. 4 D. 5
10	If a person having a property of two lakhs and insurance of fifty thousand, then in case of loss the company will pay:	A. 25 thousand B. 50 thousand C. 1 lakh D. Nothing
11	Issuance of notice about statutory meeting is the responsibility of:	A. Promoters B. Shareholders C. Company secretary D. Directors
12	Home trade does not include:	A. Producers B. Wholesaler C. Retailer D. Importers
13	The indent is also called	A. marine insurance policy B. Inquiry letter C. Bill of lading D. None of these
14	How many characteristics of warehouse	A. 6 B. 7 C. 2 D. 9
		A. Common agent

15	An agent who sells goods only for a specific organization is called:	B. Travelling agent C. Special agent D. Non of these
16	Not in home trade:	A. Tax saving B. Foreign currency C. Stability in prices D. Decrease in expenditures
17	How many sub-classification of proper wholesaler	A. 4 B. 5 C. 6 D. 7
18	The minimum number of directors in a multimembers private ltd. company:	A. Five B. Seven C. Two D. Not fixed
19	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
20	The minimum number of members in a co-operative society:	A. Two B. Five C. Twenty D. Thirty