

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

Sr	Questions	Answers Choice
1	Not included in communication machines:	A. Telephone B. Dictation machines C. Tele-printer D. <b>Folding machines</b>
2	An agent who cannot get the possession of goods from principal is:	A. Factor B. Commission agent C. <b>Broker</b> D. None of these
3	Number of chamber of commerce and industry in the sub-continent before independence	A. 55 B. 60 C. 65 D. <b>56</b>
4	A business takes into account the following activities	A. <b>Economic</b> B. Non-economic C. Social D. None of these
5	Who does write the delivery order:	A. Exporter B. <b>Owner of goods at port</b> C. Importer's bank D. Govt. agnet
6	In sole tradership:	A. The government provides finance B. <b>Only the trader provides finance</b> C. Many people collectively provide finance D. The relatives provide finance
7	The management of multiple shops is controlled by:	A. <b>Central office</b> B. Provincial office C. Regional office D. Any office
8	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. <b>All of them</b>
9	The capital needed for a departmental store is	A. Less B. <b>More</b> C. Mechanical D. None of the above
10	If any person gets income on the basis of knowledge and skill then it is:	A. Business B. Economic activity C. <b>Profession</b> D. Trade
11	To whom does the directors of a company submit the copy of profit and loss account	A. <b>Company's registrar</b> B. Company's auditor C. Company's creditor D. None of them
12	If any business organization is considered as a body then office is its	A. Capital B. Heart C. <b>Brain</b> D. None of these
13	What is excluded from a co-operative society:	A. Consumer B. Retailer C. Wholesaler D. <b>Capitalist</b>
14	Who can be a director of a company	A. Immature/Minor B. Artificial person C. <b>Representative of the creditor</b> D. Insolvent person
15	Economic activity which gives	A. Predetermined income B. Fixed income C. <b>Both a and b</b>

		D. None of these
16	The international trade is entirely dependent to	A. Agricultural development B. Industrial development C. Means of transportation D. Warehousing
17	The real or actual proprietor or owner of goods is:	A. Export agent B. Warehouse keeper C. Clearing agent D. Broker
18	The powers of directors and promoters are discussed in:	A. MOA B. AOA C. Prospectus D. All of these
19	What remains among different sections due to office	A. Link/contact B. Coordination C. Both D. None of these
20	A company established by the order of parliament of president is called:	A. Government company B. Chartered company C. Statutory company D. None of these