

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Industry is the component of:	A. Commerce B. Trade C. Business D. Government service
2	The partnership formed for any special project is called:	A. Limited partnership B. Particular partnership C. Partnership at will D. All of these
3	The methods of selling goods in foreign countries:	A. Advertisement B. Personal visit C. Travelling agents D. All of the above
4	Who cannot be a member of co-operative society	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
5	Due to means of transportation, the production of goods is possible on	A. Large scale B. Small scale C. Middle scale D. None of these
6	The method of fulfilling a claim is stated in	A. Letter of enquiry B. Order letter C. Complaint letter D. None of these
7	Name of kinds of filing:	A. Central and horizontal filing B. Central and departmental filing C. Horizontal and vertical filing D. Central and vertical filing
8	Who does accept and indent:	A. Exporter B. Importer C. Government D. None of these
9	A sole proprietor forms his business after	A. The government's acceptance B. Fulfilling the legal requirements C. His own will D. The permission of relatives
10	In Modaraba the person who works is called	A. Worker B. Principle C. Rab-ul-Mal D. Modarib
11	The letter sent for personal or domestic matters are called	A. Formal letters B. Routine letters C. Personal letters D. None of these
12	How many copies of bill of lading are prepared:	A. Two B. Three C. Four D. Five
13	In sole tradership, the decisions are held	A. Belatedly B. Without any delay C. After the meeting of administration D. With the suggestions of relatives
14	The objective of a statutory meeting is	A. To raise funds B. To settle preference C. To gain the confidence of company's shareholders D. To sell the shares
15	Choose the correct important departments in an office	A. Purchase department B. Sales department C. Advertising department D. All of these

		D. All the above
16	The goods are sold in a chain store at	A. One price B. Different prices C. Fixed price D. All the above
17	A shopkeeper who buys goods in a less quantity and sells it to consumer is called	A. Wholesaler B. Retailer C. Producer D. Agent
18	The sum of marine insurance is not paid	A. If the ship changes direction B. If the ship is not capable of the voyage C. Trade is unnecessary D. All these three
19	Letters are folded by	A. Folding machine B. Sealing machine C. Stapler machine D. All are correct
20	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