

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The management committee of society is elected by:	A. Members B. Government C. the will of one person D. All the correct
2	The price of the share of society is:	A. Equal to the face price B. Above the face price C. Less than the face price D. All the above
3	In sole tradership, the decisions are held:	A. Balately B. Without and delay C. After the meeting of administration D. With the suggestions of relatives
4	A process of classifying and arranging records so that they can be obtained without delay is called	A. Index B. Filing C. Both a and b D. None of these
5	Human activities consist of following activities:	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
6	Who provides the capital for co-operative society	A. Government B. Members C. Banks D. None of these
7	Not in home trade	A. Tax saving B. Foreign currency C. Stability in price D. Decrease in expenditures
8	In Modaraba, the person who invests capital is called:	A. Modarib B. Rab-ul-Mal C. Investor D. Businessman
9	Industry includes those activities which are related to:	A. Selling and buying of goods B. Sale of goods C. Preparation of goods and services D. All the above
10	Two important components of the business	A. Trade and commerce B. Industry and commerce C. Trade and industry D. Profit and loss
11	The quantity of goods in the godown of wholesaler is	A. Reasonable B. More C. Less D. None
12	The minimum number of persons in a listed public company:	A. Seven B. Eleven C. Five D. Two
13	The following has faster speed than hand typewriter	A. Electric type machine B. Automatic type machine C. Photo state machine D. None of these
14	To whom does the directors of a company submit the copy of profit and loss account:	A. Company's registrar B. Company's auditor C. Company's creditor D. None of these
15	The following is used for posting through posting machine:	A. Debit card B. Credit card C. Larger card D. None of these

16 Kinds of horizontal filing

A. Arch and geographical
B. Wire and geographical
C. Arch and wire
D. Geographical and vertical

17 At cut price shop, the things are always sold:

A. On cash
B. On credit
C. Both cash and credit
D. In exchange of things

18 The expenses of small retailers are

A. Less
B. Normal
C. More
D. None

19 How many characteristics of wholesaler in text book

A. 18
B. 19
C. 20
D. 21

20 The expenses for the formation of sole tradership are

A. Less
B. More
C. Almost none
D. Not at all
