

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

Sr	Questions	Answers Choice
1	The govt. has monopoly in	A. Railway transport B. Air transport C. Road transport D. Water transport
2	A retailer sells goods to	A. Consumer B. Wholesaler C. Manufacturer D. All the above
3	Commerce and business	A. The scope of business is wider than commerce B. The scope of commerce is wider than business C. Both have the same scope D. Both have a wider scope than each other
4	Musharika is based on islamic:	A. Concept of interest B. Concept of non-interest C. Both include D. None of both
5	The source of importing goods	A. Wholesaler B. Indent firm C. Foreign purchase office D. All the above
6	The businessman is:	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
7	The letter of credit is opened on the request of	A. Importer B. Exporter C. Government D. None of these
8	The basic aim of a co-operative society is:	A. To store goods B. To earn profit C. To serve members D. All the above
9	Which ship travels on regular route and follows its time schedule strictly	A. Tramp B. Liner C. Tanker D. None of these
10	For the poor, advertisement is	A. Non-effective B. Reason of happiness C. Cause of financial tention and despair D. Wastage of time
11	Factor are the:	A. Customers of business B. Servants of business C. Debtors of business D. Persons who take responsibility of receiving money from debtors
12	Who does issue the certificate of origin for exporting goods:	A. Chamber members B. Town association C. Chamber of commerce and industry D. Association members
13	How many types to indexing	A. 2 B. 3 C. 4 D. 5
		A. Modarba companies ordinance 1980 B. Modarba companies ordinance 1991

14	Modarba company is formed under	1984 C. Modarba companies ordinance 1960 D. Modarba companies ordinance 1970
15	Choose the correct important departments in an office	A. Purchase department B. Sales department C. Advertising department D. All the above
16	There is an increase in following production because of home trade:	A. Foreign B. National C. Regional D. Domestic
17	Sole proprietorship is:	A. Non-flexible B. Flexible C. Durable D. None of these
18	What are the advantages of mean of transportation	A. Industrial development B. Stability in price C. Expansion of market D. All the above
19	Which type of business organization has separate legal status apart from shareholders	A. A sole tradership B. A partnership C. Joint stock company D. None of these
20	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 relative