

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

Sr	Questions	Answers Choice
1	A company formed by the royal order is:	A. Modarba company B. Chartered company C. Statutory company D. Registered company
2	An agent who cannot get the possession of goods from principal is:	A. Factor B. Commission agent C. Broker D. None of these
3	The broker agent gets for his services	A. Commission B. Profit C. Surplus commission D. Brokerage
4	The agent who sells and buys goods of all kinds is called:	A. Commission agent B. Underwriter C. Broker D. Exporting agent
5	Who has the authority of nominating members in the committee of chamber of commerce & industry	A. Government B. Public C. Businessmen D. Workers
6	How many copies of bill of lading are prepared:	A. Two B. Three C. Four D. Five
7	Which one is the fastest transport:	A. Water B. Air C. Land D. All the above
8	The person who provide finance / capital to company are known as:	A. Directors B. Promoters C. Shareholders D. None of these
9	The minimum number of directors in a public ltd. company:	A. Seven B. Nine C. Eleven D. Two
10	A person who deals in ready made item is:	A. Manufacturer B. Worker C. Trader D. Distributor
11	Generally vowel letters help in:	A. Filing B. Horizontal C. Indexing D. All are wrong
12	Success of a business office depends on	A. Bribery B. Workers C. Machines D. None of these
13	Income from business is called	A. Profit B. Interest C. Satisfaction D. Utility
14	Trade means:	A. Wholesaling B. Retailing C. Import and Export D. All the three
15	An official letter should be complete in all aspects, so that the facts and figures can be understood without the help of old references is called	A. Completeness B. Courtesy C. Simplicity D. Correctness

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16	How many types of copying machines	A. 3 B. 4 C. 5 D. 6
17	The number of important and unimportant parts of a business letter can be:	A. Ten B. Fourteen C. Seven D. None of these
18	Typewriter was invented in:	A. 1870 B. 1873 C. 1973 D. None of these
19	In Pakistan, life insurance business was nationalized in:	A. 1970 B. 1972 C. 1973 D. 1978
20	The department is responsible for selling goods to the customers are called	A. sales department B. Purchase department C. Administrative department D. None of these

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