

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Which is the modern and developed means of transportation of goods and passengers:	A. Water B. Air C. Land D. All the above
2	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
3	What is prepared by the exporter on the settlements of matters	A. Invoice B. Consular invoice C. Certificate of origin D. All of these
4	The minimum number of members in a co-operative society:	A. Two B. Five C. Twenty D. Thirty
5	How many types to indexing	A. 2 B. 3 C. 4 D. 5
6	An import trader can get himself registered under:	A. import and export control Act 1950 B. import and export control Act 1952 C. import and export control Act 1975 D. None of these
7	The remuneration of an agent is called	A. Wages B. Profit C. Salary D. Commission
8	The management committee of society is elected by:	A. Members B. Government C. the will of one person D. All the correct
9	Which company requires a certificate of commencement	A. Public company B. Private company C. Chartered company D. All the above
10	Issuance of notice about statutory meeting is the responsibility of:	A. Promoters B. Shareholders C. Company secretary D. Directors
11	For the sale of goods, a businessman depends upon:	A. The employees B. The relatives C. The demand of customers D. None of these
12	Generally vowel letters help in	A. Filing B. Horizontal filing C. Indexing D. All are wrong
13	The person who invests in a Modaraba company is called:	A. Modarib B. Capitalist C. Rab-ul-mal D. All are correct
14	Why does issue the certificate of origin for exporting goods	A. Chamber members B. Town association C. Chamber of commerce and industry D. Associate members
15	Not in home trade	A. Tax saving B. Foreign currency C. Stability in price D. ...

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- 16 The maximum number of partners in banking business are:
- A. Ten
 - B. Twenty
 - C. Thirty
 - D. Fifty
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- 17 Not included in office worker's personal qualities
- A. Hard working
 - B. Honest
 - C. Good personality
 - D. Courteous
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- 18 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
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- 19 What type of security does life insurance offer
- A. Individual
 - B. Collective
 - C. Both a and b
 - D. None of a and b
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- 20 A company in which at least 51% shares are held by the govt. is called:
- A. Chartered company
 - B. Public company
 - C. Statutory company
 - D. Government company
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