

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	A wholesaler buys goods in:	A. Reasonable quantity B. Abundant quantity C. Less quantity D. Does not buy or sell
2	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
3	An agent who is helpful in the sale and purchase of shares	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer
4	When did the partnership business come into being	A. 1872 B. 1880 C. 1892 D. 1902
5	The membership of chamber is given to	A. Large industrial and commercial associations B. Medium industrial and commercial associations C. Small industrial and commercial associations D. All the above
6	Choose the characteristics of a good filing system	A. Accessibility B. Safety C. Time saving D. All of above
7	The persons who manage the affairs of company are called	A. The shareholders B. The debentureholders C. The promoters D. The directors
8	Economic activities mean:	A. Business B. Business and profession C. Business, profession and employment D. None of the above
9	The life of sole tradership is	A. Long B. Short C. Defined/fixed D. Both long and short
10	Commerce is the component of	A. Industry B. Trade C. Business D. Government service
11	Kinds of filing are:	A. Two B. Three C. Four D. One
12	A wholesaler buys the goods in	A. Reasonable quantity B. Abundant quantity C. Less quantity D. Does not buy or sell
13	In the absence of agreement, what will be the interest rate on extra capital of a partner:	A. 4% B. 6% C. 10% D. 12%
14	By storing some items in the warehouses for a long period of time	A. Price increases B. Price decreases C. price remains stable D. Items perishes

15	The small retailers work	A. At one place B. In streets C. On medium scale D. On large scale
16	The businessman is:	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
17	Due to advertisement:	A. Number of customer increases B. Number of customer reduces C. Number of customer remains the same D. The old customers leave
18	What are the capital sources of co-operative society	A. Fee of members B. By selling shares to members C. Both a and b D. National and international institutions
19	Due to advertisement, the unemployment	A. Lessens B. Increases C. Remains un-effected D. Ends or disappears
20	The formation of sole tradership as compared partnership is:	A. Easy B. Difficult C. Same (No difference) D. All of the above