

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	An agent who is responsible for the receipt of money besides selling goods:	A. Broker agent B. Delcredere agent C. Commissionagent D. Specialagent
2	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
3	A person who sells goods of merchant to another person is called	A. Retailer B. Middleman C. Agent D. Wholesaler
4	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%
5	The minimum under of persons in a listed public company	A. Seven B. Eleven C. Five D. Two
6	To collective profit of wholesaler is	A. Less B. More C. Reasonable D. None of the above
7	Who does accept and indent:	A. Exporter B. Importer C. Government D. None of these
8	A retailer sells goods to:	A. Consumer B. Wholesaler C. Manufacturer D. All the above
9	The details of the allotted shares is mentioned in:	A. Statutory report B. Annual meeting report C. Special meeting report D. All of them
10	Important types of means of transport are	A. Four B. Three C. Two D. Five
11	A public ltd. company is included in the list of:	A. Business center B. Custom authorities C. Stock exchange D. Chamber of commerce
12	The quantity of goods sold to consumers in a departmental store is	A. Reasonable B. More C. Small D. All of the above
13	How many kinds of official letter	A. 10 B. 11 C. 12 D. 13
14	What is prepared by the exporter on the settlements of matters	A. Invoice B. Consular invoice C. Certificate of origin D. All of these
15	The profit given to shareholder on their investment by a company is called	A. Debenture B. Share C. Dividend D. Bonus

16	In sole tradership, the responsibility of loss is on	A. The manger B. Many people C. A single person D. The employees
17	Helps of facilitates the trade:	A. Business organizations B. Retailers C. Trade auxiliaries D. National organizations
18	The writing style of official letters is typical and definite. Moreover, the language of body in letter is always formal is called	A. Typical style B. Conciseness C. Correctness D. Simplicity
19	The broker agent gets for his services:	A. Commission B. Profit C. Surplus commission D. Brokerage
20	Messages are sent from one place to another immediately by	A. Personal visit B. Telephone C. Tele-printer D. None of these