

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Method of preserving papers	A. Indexing B. Filing C. Storage D. All are correct
2	What is written after salutation in business letter:	A. Name of business B. Name of owner of business C. Subject file D. All the three
3	Kinds of home trade	A. Import & export trade B. Wholesaling & import trade C. Retail and wholesale trade D. All of the above
4	Human activities consist of following activities:	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
5	The person who makes arrangements for the departure of goods:	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
6	Commerce means the activities which help in	A. Buying and selling of goods B. Transportation of goods C. Transferring goods from factory to consumers D. None of the above
7	The performance of an office depends upon	A. Principle B. Workers C. Office machines D. Office management
8	Whose signature is important on statutory report of the company	A. Shareholders B. Promoters C. Directors D. Auditors
9	Middlemen means those person who	A. Buy goods from the retailer B. Buy goods from the wholesaler C. Help in transferring goods from producer to consumer D. Buy items from manufacturer
10	The partners who participate in the business but people don't know them are:	A. Silent partners B. Non active partners C. Nominal partners D. Active partner
11	Industry includes those activities which are related to	A. Selling and buying of goods B. Sale of goods C. Preparation of goods and services D. All the above
12	An agent who can receive the payment from buyer	A. Clearing agent B. Export agent C. Factor D. Underwriter
13	If the exporter is made responsible for deciding the quality and price of goods, alongwith other factors then it is called	A. Open indent B. Close indent C. Both a and b D. None of these
14	Success of a business office depends on:	A. Bribery B. Workers C. Machines D. None of these
15	The producer puts the burden of advertisement expenses on:	A. Himself B. Consumers C. Wholesaler and retailer

D. Both (b) and (c)

16 Office means a place where:

- A. Organization's records / papers are kept
- B. Workers take rest
- C. Visitors wait
- D. Clerical work is done besides keeping records**

17 In Shirkat-ul-Anan the share holders/partners invest:

- A. Only cash**
- B. Cash and goods
- C. Only goods
- D. All are correct

18 The method of fulfilling a claim is stated in

- A. Letter of enquiry
- B. Order letter
- C. Complaint letter**
- D. None of these

19 The machine of opening letters in business centers is called:

- A. Mail opener**
- B. Foldingmachine
- C. Punchingmachine
- D. All are correct

20 Messages are sent from one place to another immediately by

- A. Personal visit
- B. Telephone**
- C. Tele-printer
- D. None of these