

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Personal letters are divided into	A. Two B. Five C. Seven D. Nine
2	The first chamber of commerce was established in America in	A. 1768 B. 1773 C. 1930 D. 1980
3	If the price of goods includes the expense till custom duty, it is called:	A. Duty paid B. Custom paid C. Inbond D. None of these
4	The rate of interest in long term finance to:	A. Less B. None C. More D. All the above
5	The remuneration of an agent is called	A. Wages B. Profit C. Salary D. Commission
6	All the section of a departmental store can be found in	A. Four buildings B. Two buildings C. One buildings D. Many buildings
7	The govt. has monopoly in:	A. Railway transport B. Airtransport C. Roadtransport D. Watertransport
8	What has to be bought in order to become shareholders of a company	A. Shares B. Debentures C. Dividend D. None of these
9	Which factor plays an important role in improving the standard of living of the people and economic development:	A. Trade B. Industry C. Commerce D. All the above
10	A retailer sells goods to	A. Consumer B. Wholesaler C. Manufacturer D. All the above
11	A charter party is	A. A contract to reserve a ship for carrying goods B. Application for opening the letter of credit C. Letter of indemnity D. All the three
12	In demi-official letter, an addressee is addressed by his	A. Post B. Name C. Surname D. All are correct
13	For the poor, advertisement is	A. Non-effective B. Reason of happiness C. Cause of financial tention and despair D. Wastage of time
14	State the procedure or steps of exporting goods are	A. Obtaining and acceptance of indent B. Registration C. Obtaining license D. All of these

15	The quantity of goods sold to consumers in a departmental store is	A. Reasonable B. More C. Small D. All of the above
16	In horizontal filing, files are kept	A. In flat or horizontal position B. In vertical position C. Fixed with ribbon on cardboard D. None of these
17	The small retailers sell their goods:	A. On credit B. On cash C. On cash to rich and on credit to poor D. All of the above
18	Typewriter is included in	A. Copying machines B. Calculating machines C. Communication machines D. None of these
19	Circular letter is a kind of:	A. Official letter B. Business letter C. Both letters D. None of these
20	Through correspondence, business:	A. Expands B. Contracts C. Has negative effects D. None of these