

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	A consumer has a direct link with	A. Retailer B. Wholesaler C. Industrialist D. Agent
2	The goods are sold in a chain store at	A. One price B. Different prices C. Fixed price D. All the above
3	Number of chamber of commerce and industry in the sub-continent before independence	A. 55 B. 60 C. 65 D. 56
4	In Shirkat-ul-Anan the share holders/partners invest:	A. Only cash B. Cash and goods C. Only goods D. All are correct
5	Transfer of sole proprietorship:	A. According to legal requirements B. Not possible C. Is done easily D. all correct
6	In Modaraba:	A. Two persons invest money B. Both persons invest money and labour C. One person invests money and the other invests labour and expenses D. All of the above
7	The principle of contribution is not applicable in:	A. Life insurance B. Marineinsurance C. Valued policy D. Fireinsurance
8	If a person having a property of two lakhs and insurance of fifty thousand, then in case of loss the company will pay:	A. 25 thousand B. 50 thousand C. 1 lakh D. Nothing
9	Active partner in a partnership business	A. Invests but doesn't take part in the business B. Neither invests nor takes part in the business C. Invests and takes part in the business D. None of the above
10	A non-active partner in a partnership:	A. Neither invests nor takes part in the business B. Doesn't invest but takes part in the business C. Invests but doesn't take part in the business D. None of the above
11	At cut price shop, the things are always sold:	A. On cash B. On credit C. Both cash and credit D. In exchange of things
12	Trade is the component of:	A. Commerce B. Industry C. Agriculture D. None of these
13	Typewriter is included in:	A. Copying machines B. Calculatingmachines C. Communicationmachines D. None of these
14	Who cannot be a member of co-operative society:	A. Govt. Servant B. Illiterate person C. ...

		C. Minor person D. None of these
15	Income from business is called:	A. Profit B. Interest C. Satisfaction D. Utility
16	How many kinds of wholesaler	A. 3 B. 4 C. 5 D. 6
17	What is the time duration in which a public company is bound to call a general meeting after getting certificate of incorporation:	A. 6 months B. 9 months C. 12 months D. 16 months
18	The quantity of goods in the godown of wholesaler is	A. Reasonable B. More C. Less D. None
19	Industry is the component of:	A. Commerce B. Trade C. Business D. Government service
20	The objective of life insurance is to	A. Make investment B. Lessen the financial burden C. Get security for loan D. All the above