

## Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	According to Jiwan Sathi insurance,, the husband and wife are provided with financial security in:	A. One installment B. Two installment C. Three installment D. Four installment
2	Kinds of fire insurance:	A. Voyage and time insurance B. Specific and floating policy C. Fleet and valued policy D. Endowment and term life policy
3	What is prepared by the exporter on the settlements of matters	A. Invoice B. Consular invoice C. Certificate of origin D. All of these
4	The expenses for the formation of sole tradership are:	A. Less B. More C. Almost none D. Not at all
5	The letters sent for personal or domestic matters are called:	A. Formal letters B. Routine letters C. Personal letters D. None of these
6	If the price and quality of goods alongwith other factors are decided before the execution of order then it is called	A. Close indent B. Open indent C. Both a and b D. None of these
7	joint stock company is that business organization which is	A. Durable B. Not ended C. Not durable D. None of these
8	Who does transfer the goods from manufacturer to consumer	A. Retailer B. Wholesaler C. Middleman D. None of these
9	A sole proprietor forms his business after:	A. The government's acceptance B. Fulfilling the legal requirements C. His own will D. The permission of relative
10	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
11	The objective of a statutory meeting is	A. To raise funds B. To settle preference C. To gain the confidence of company's shareholders D. To sell the shares
12	An agent means a person who	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other organizations D. Produces goods himself
13	Sole proprietor's is generally carried on	A. Small scale B. Medium scale C. Large scale D. All these are wrong
14	Modaraba is established for a	A. Limited period B. Unlimited period C. Both a and b D. None of the above
15	In demi-official letter, an addressee is addressed by his	A. Post B. Name C. Surname

D. All are correct

16 Two important components of the business

- A. Trade and commerce
- B. **Industry and commerce**
- C. Trade and industry
- D. Profit and loss

17 Advertisement develops in consumers:

- A. Temporary demand
- B. **Artificial demand**
- C. The demand of basic needs
- D. No demand

18 In Modaraba, the person who invests capital is called

- A. Modarib
- B. **Rab-ul-Mal**
- C. Investor
- D. Business man

19 What does a company get from the prospectus:

- A. **Capital**
- B. Fame
- C. Registration
- D. All the three

20 Economic activities mean:

- A. Business
- B. Business and profession
- C. **Business, profession and employment**
- D. None of the above