

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

| Sr | Questions  | Answers Choice   |
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| 1  | Human activities consist of following activities                                   | A. Un-commanded<br>B. Commanded<br>C. Commanded and un-commanded<br>D. None of the above                     |
| 2  | The wholesaler creates a link between  | A. Retailer and consumer<br>B. Retailer and manufacturer<br>C. Consumer and manufacturer<br>D. All the above |
| 3  | The persons who sell their purchased goods are called:                             | A. Merchant middleman<br>B. Middleman agents<br>C. Both (a) and (b)<br>D. Factor                             |
| 4  | The person who makes arrangements for the departure of goods:                      | A. Forwarding agent<br>B. Clearing agent<br>C. Commission agent<br>D. Underwriter                            |
| 5  | How many qualities in a good filling system  | A. 13<br>B. 14<br>C. 15<br>D. 16   |
| 6  | Short term financing helps in meeting the  | A. Seasonal requirements of business<br>B. Emergency expenses<br>C. Both a and b<br>D. None of these         |
| 7  | How many sub-classification of proper wholesaler                                   | A. 4<br>B. 5<br>C. 6<br>D. 7   |
| 8  | Industry is the component of:  | A. Commerce<br>B. Trade<br>C. Business<br>D. Government service  |
| 9  | Through correspondence, business:  | A. Expands<br>B. Contracts<br>C. Has negative effects<br>D. None of these                                    |
| 10 | How many characteristics of warehouse  | A. 6<br>B. 7<br>C. 2<br>D. 9   |
| 11 | Due to foreign trade, the less developed countries:                                | A. Becomes international slaves<br>B. Do not progress<br>C. Do not live alone<br>D. None of these            |
| 12 | Letters are folded by  | A. Folding machine<br>B. Sealing machine<br>C. Stapler machine<br>D. All are correct                         |
| 13 | A retailer buys and sells goods in   | A. Reasonable quantity<br>B. Abundant quantity<br>C. Less quantity<br>D. All the above                       |
| 14 | In demi-official letter, an addressee is addressed by his                          | A. Post<br>B. Name<br>C. Surname<br>D. All are correct   |
| 15 | A shopkeeper who buys goods in a less quantity and sells it to consumer is called: | A. Wholesaler<br>B. Retailer<br>C. Producer<br>D. All are correct  |

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|    |  | D. Agent   |
| 16 | What is written after salutation in business letter  | A. Name of business<br>B. Name of owner of business<br>C. Subject line<br>D. All the three               |
| 17 | The minimum number of directors in a public company  | A. Seven<br>B. Nine<br>C. Eleven<br>D. Two   |
| 18 | Short term financing helps in meeting the:   | A. Seasonal requirements of business<br>B. Emergency expenses<br>C. Both (a) and (b)<br>D. None of these |
| 19 | Which factor plays an important role in improving the standard of living of the people and economic development: | A. Trade<br>B. Industry<br>C. Commerce<br>D. All the above   |
| 20 | The first part of a business letter is:  | A. Reference no.<br>B. Heading<br>C. Subject line<br>D. None of these                                    |