

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	In Pakistan, a co-operative society is established under the following act	A. 1920 B. 1925 C. 1930 D. 1935
2	The following is used for posting through posting machine:	A. Debit card B. Credit card C. Larger card D. None of these
3	Due to means of transportation, the production of goods is possible on	A. Large scale B. Small scale C. Middle scale D. None of these
4	How many methods of filing	A. 2 B. 3 C. 4 D. 5
5	Different products are sent to final consumers through:	A. Manufacturer B. Trader C. Means of transportation D. Both (a) and (b)
6	On which type of shares a company gives the profit on preferential basis:	A. Ordinary shares B. Preference shares C. Elementary shares D. On all the three
7	Sole proprietor's is generally carried on	A. Small scale B. Medium scale C. Large scale D. All these are wrong
8	The letters sent for personal or domestic matters are called:	A. Formal letters B. Routine letters C. Personal letters D. None of these
9	The quantity of goods sold to consumers in a departmental store is	A. Reasonable B. More C. Small D. All of the above
10	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
11	Method of preserving papers	A. Indexing B. Filing C. Storage D. All are correct
12	Co-operative society started in	A. 1840 B. 1844 C. 1845 D. 1850
13	Relation of the owner/principal with the workers and consumers in sole proprietorship are:	A. Not developed B. Direct C. Indirect D. Not good (worst)
14	Secondary industry can be divided into two parts/types:	A. Constructive, extractive B. Constructive, manufacturing C. Extractive, genetics D. Constructive, genetics
15	How many copies of bill of lading are prepared	A. Two B. Three C. Four D. Five

16	The cheapest source of foreign transportation for good	A. Train B. Air plane C. Wagon D. Railway
17	In sole tradership	A. The government provides finance B. Only the trader provides finance C. Many people collectively provide finance D. The relatives provide finance
18	A person involved in different economic activities for the purpose of earning profit is called	A. Business man B. Trader C. Industrialist D. Professional
19	The literal meaning of trade is	A. Exchange B. Buying and selling C. Removal of human obstacles D. Business
20	In sole tradership, the derisions are held:	A. Balatedly B. Without and delay C. After the meeting of administration D. With the suggestions of relatives
