

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The indent in which the complete detail of goods is written called:	A. Close indent B. Open indent C. complete indent D. None of these
2	Business finance can be divided into following parts according to term	A. Four B. Two C. Three D. Six
3	The govt. has monopoly in:	A. Railway transport B. Airtransport C. Roadtransport D. Watertransport
4	Kinds of home trade	A. Two B. Three C. Four D. Five
5	Success of a business office depends on	A. Bribery B. Workers C. Machines D. None of these
6	Who does issue the certificate of origin for exporting goods:	A. Chamber members B. Town association C. Chamber of commerce and industry D. Association members
7	If the copy of letter is to be sent to another person then the written word is called	A. C.C B. P.C C. T.C D. P.G
8	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All
9	Due to advertisement, quality products are avail able at	A. Reasonable price B. Low price C. High price D. None of the above
10	The expenses for the formation of sole tradership are:	A. Less B. More C. Almost none D. Not at all
11	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. 18 months
12	Insurance is an agreement in which the insurer:	A. Gives profit B. Give interest C. Compensates loss D. All the above
13	For the sale of goods, a businessman depends upon	A. The employees B. The relatives C. The demand of customers D. None of these
14	In Pakistan, Joint stock company is formed under:	A. The Act of 1978 B. The Act of 1982 C. The Act of 1984 D. The Act of 1990
15	Who can be a director of a company:	A. Immature / Minor B. Artificial person C. Representative of the creditor D. None of these

		D. Insolvent person
16	Choose the correct important departments in an office	A. Purchase department B. Sales department C. Advertising department D. All the above
17	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
18	The quantity of goods sold to consumers in a departmental store is	A. Reasonable B. More C. Small D. All of the above
19	Limited partnership is formed under limited partnership act	A. 1897 B. 1907 C. 1917 D. 1927
20	The person to whom the letters is written is.	A. Addressee B. Attention line C. Truly D. None of these