

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Which company requires a certificate of commencement	A. Public company B. Private company C. Chartered company D. All the above
2	The company that insures is called:	A. Insured B. Acceptor C. Proposer / Insurer D. Business company
3	On the death of the insured, sum is paid to	A. Friends B. Dependents C. Relatives D. Insurer
4	Middlemen means those persons who:	A. Buy goods from the retailer B. Buy goods from the wholesaler C. Help in transferring goods from producer to consumer D. Buy items from manufacturer
5	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
6	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. Fourinstallment
7	Two important components of the business	A. Trade and commerce B. Industry and commerce C. Trade and industry D. Profit and loss
8	Industry includes those activities which are related to:	A. Selling and buying of goods B. Sale of goods C. Preparation of goods and services D. All the above
9	Methods of filing	A. Horizontal and vertical B. Arch and horizontal C. Arch and vertical D. None of these
10	Primary industry can be divided into two parts/types:	A. Extractive, genetics B. Constructive, genetics C. Extractive, secondary D. Constructive, manufacturing
11	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
12	The maximum number of person in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
13	In which form of business organization, the element of secrecy is remained or maintained	A. Partnership B. Joint stock company C. Sole tradership D. None of the above
14	The voyage policy is taken for:	A. Specific voyage B. Specific centres C. Specific person D. Voyage of different countries
15	The word "Private" is not used by	A. A statutory company B. A public company C. A chartered company D. All the above

D. All the above

16 What is necessary for the formation of chamber of commerce and industry:

- A. Constitution of chamber of commerce and industry
- B. Rules and regulations of chamber of commerce and industry
- C. Both (a) and (b)
- D. None of these

17 Choose the correct full form of F.O.B

- A. Free On Board
- B. Forward Operating Base
- C. Fall Out Boy
- D. Freight On Board

18 Choose the full form of F.A.S

- A. Free Alongside Ship
- B. Foreign Agricultural Service
- C. Federation of American Scientists
- D. None of these

19 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

20 Two types of industry

- A. Constructive, genetics
- B. Extractive, genetics
- C. Primary, secondary
- D. Constructive, manufacturing