

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Kinds of home trade:	A. Two B. Four C. Three D. None
2	The maximum number of person in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
3	An agent who is responsible for the receipt of money besides selling goods:	A. Broker agent B. Delcredere agent C. Commissionagent D. Specialagent
4	When both the parties are satisfied with the performance of each other then their deal comes to an end are called	A. End of deal B. Securing payment C. Delivery of documents D. Dispatching the documents
5	The price of the share of society is:	A. Equal to the face price B. Above the face price C. Less than the face price D. All the above
6	In the absence of agreement, what will be the interest rate on extra capital of a partner	A. 4% B. 6% C. 10% D. 12%
7	The management of multiple shops is controlled by:	A. Central office B. Provincial office C. Regional office D. Any office
8	Methods of filing	A. Horizontal and vertical B. Arch and horizontal C. Arch and vertical D. None of these
9	What is written on the bill of entry of goods	A. Quantity and price B. Value of insurance C. Quality and type D. None of the above
10	The salutation and complimentary close are not used in	A. Private letters B. Reminder C. Govt. memo D. None of these
11	The certificates of Modaraba are:	A. Non-transferable B. Transferable C. Conditionally transferable D. All of the above
12	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
13	The businessman is	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
14	How many function of chamber	A. 17 B. 18 C. 19 D. 20
15	Which warehouse are the private property of business centers:	A. Government B. Private C. Bonded D. None of these

16	The audit of a public limited company is:	A. Not necessary B. Necessary on yearly basis C. After every three years D. After every six months
17	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
18	A shopkeeper who buys goods in a less quantity and sells it to consumer is called	A. Wholesaler B. Retailer C. Producer D. Agent
19	If the trader does not want to get the goods himself, he issues to the officials	A. Bill of entry B. Bill of sight C. Delivery order D. Bill of lading
20	In case of cumulative preference shares, the profit if not paid for one year is	A. Expired B. Not expired C. Included in company's capital D. None of the above