

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

Sr	Questions	Answers Choice
1	The receipt of public and bonded warehouses is used as:	A. Security B. Business C. Liability D. None of these
2	If a co-operative society is working in more than one province, then it is registered under act of	A. 1925 B. 1932 C. 1913 D. 1942
3	How many methods of selling goods in foreign countries	A. 5 B. 7 C. 8 D. 9
4	Amount spent on advertisement is:	A. Heavy B. Less C. Reasonable D. Nil
5	Who has the authority of nominating members in the committee of chamber of commerce & industry	A. Government B. Public C. Businessmen D. Workers
6	The small retailers sell their goods:	A. On credit B. On cash C. On cash to rich and on credit to poor D. All of the above
7	Kinds of home trade	A. Import & export trade B. Wholesaling & import trade C. Retail and wholesale trade D. All of the above
8	Home trade does not include	A. Producers B. Wholesaler C. Retailer D. Importers
9	The objective of a statutory meeting is	A. To raise funds B. To settle preference C. To gain the confidence of company's shareholders D. To sell the shares
10	Wholesalers buy and resell merchandise to retailers and other merchants and to industrial, institutional and commercial users, and do not sell in significant amount to ultimate consumers are called	A. Wholesale trade B. Retail trade C. Proper wholesale D. None of the above
11	The collective profit of wholesaler is:	A. Less B. More C. Reasonable D. None of the above
12	The minimum number of directors in a public ltd. company:	A. Seven B. Nine C. Eleven D. Two
13	Attainment of common objectives under the guidance of the leader of organization is possible through:	A. Office B. Office organizations C. Workers D. Customers
14	The profit given to shareholder on their investment by a company is called:	A. Debenture B. Share C. Dividend D. Bonus
		A. The scope of business is wider than commerce B. The scope of commerce is wider

15	Commerce and business	than business C. Both have the same scope D. Both have a wider scope than each other
16	Two important components of the business:	A. Trade and commerce B. <b>Industry and commerce</b> C. Trade and industry D. Profit and loss
17	Human activities consist of following activities:	A. Un-commanded B. Commanded C. <b>Commanded and un-commanded</b> D. None of the above
18	In sole tradership, the responsibility of loss is on:	A. The manger B. Many people C. <b>A single person</b> D. The employees
19	Office means a place where	A. Organization's records/papers are kept B. Workers take rest C. Visitors wait D. <b>Clerical work is done besides keeping records</b>
20	In sole tradership:	A. The government provides finance B. <b>Only the trader provides finance</b> C. Many people collectively provide finance D. The relatives provide finance