

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Economic activity which gives:	A. Predetermined income B. Fixed income C. Both (a) and (b) D. None of these
2	An import trader can get himself registered under:	A. import and export control Act 1950 B. import and export control Act 1952 C. import and export control Act 1975 D. None of these
3	Business can started after getting certificate of incorporation:	A. Public company B. Statutory company C. Private company D. All the above
4	What are the advantages of means of transportation ?	A. Industrial development B. Stability in prices C. Expansion of market D. All the above
5	What does a company get from the prospectus	A. Capital B. Fame C. Registration D. All the three
6	In Modaraba:	A. Two persons invest money B. Both persons invest money and labour C. One person invests money and the other invests labour and expenses D. All of the above
7	Who can be a director of a company:	A. Immature / Minor B. Artificial person C. Representative of the creditor D. Insolvent person
8	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
9	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
10	An official letter should be:	A. Concise B. Suitable C. Long D. None of these
11	How many important terms of import trade	A. 18 B. 19 C. 20 D. 21
12	The wholesaler informs the public about the products through:	A. Letters B. Telephone C. Advertisement D. All the above
13	Choose the function of warehouse	A. Stability in price B. Sampling C. Risk bearing D. All the above
14	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
		A. Limited

15	The liability of a partner in partnership is normally:	B. Unlimited C. Not at all D. all the above
16	Musharika is based on islamic:	A. Concept of interest B. Concept of non-interest C. Both include D. None of both
17	Due to advertisement, the sale of goods:	A. Decreases B. Increases C. Remains same D. Both (a) and (b) are possible
18	A sales remains successful in his profession if he:	A. Has intension to earn profit B. Has devotion of work C. Does not have intension to ear profit D. Tells lie more
19	A sole proprietor may expand his business by	A. Employing more persons B. Having a new shareholder C. Both a and b D. Having more shareholders
20	Methods of filing:	A. Horizontal and vertical B. Arch and horizontal C. Arch and vertical D. None of these