

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The style of an official letter is	A. Personal / private B. Individual C. Non-individual D. All of these
2	Personal letters are divided into:	A. Two B. Five C. Seven D. Nine
3	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
4	A unit where relevant records for the purpose of central planning and efficient management of the organization are prepared, handled and preserves are called	A. Office B. Chamber C. Both a and b D. None of these
5	Factor are the	A. Customers of business B. Servants of business C. Debtors of business D. Person who take responsibility of receiving money from debtors
6	The best form of a partnership deed is	A. Verbal B. Written C. Written & registered D. None of the above
7	The time period of rural insurance policy is	A. 15 - 20 years B. 10 - 15 years C. 20 - 25 years D. More than 25 years
8	Which organization can be listed at stock exchange:	A. Partnership B. Joint Sock Company C. Sole proprietorship D. All the above
9	A process of classifying and arranging records so that they can be obtained without delay is called	A. Index B. Filing C. Both a and b D. None of these
10	The certificates of Modaraba are	A. Non transferable B. Transferable C. Conditionally transferable D. All of the above
11	The management committee of society is elected by:	A. Members B. Government C. the will of one person D. All the correct
12	Because of international trade, the less developed countries make progress:	A. Economically B. Politically C. Stately/republically D. None of the above
13	If any business organization is considered as a body, then office is its:	A. Capital B. Heart C. Brain D. None of these
14	Secondary industry can be divided into two parts	A. Constructive, extractive B. Constructive, manufacturing C. Extractive, genetics D. Constructive, genetics
15	A price, which includes cost of goods plus delivery charges, dock charges, ship freight, export duty and loading charges are called	A. Ex-ship charges B. In bond price C. Duty paid D. ...

		D. Custom duties
16	Small and medium scale industrial and trade centers are given the name of	A. Group members B. Chamber members C. Associate members D. None of these
17	The receipt of public and bonded warehouses is used as	A. Security B. Business C. Liability D. None of these
18	Whose role is important in trade:	A. Trade B. Producer C. Consumer D. All the three
19	The person to whom the letter is written is:	A. Addressee B. Attention line C. Truly D. None of these
20	Public warehouses are the property of:	A. Government B. Different persons C. Factories D. Private organizations