

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

Sr	Questions	Answers Choice
1	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%
2	Maximum number of shareholders in a multi-members private company	A. Ten B. Fifty C. No limited D. Twenty
3	Typewriter is included in:	A. Copying machines B. Calculating machines C. Communication machines D. None of these
4	The government issued Modaraba ordinance in:	A. January 1980 B. January 1981 C. January 1979 D. January 1984
5	An agent means a person who:	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other organizations D. Produces goods himself
6	The writing style of official letters is typical and definite. Moreover, the language of body in letter is always formal is called	A. Typical style B. Conciseness C. Correctness D. Simplicity
7	Advertisement develops in consumers	A. Temporary demand B. Artificial demand C. The demand of basic needs D. No demand
8	The number of important and unimportant parts of a business letter can be:	A. Ten B. Fourteen C. Seven D. None of these
9	Secondary industry can be divided into two parts/types:	A. Constructive, extractive B. Constructive, manufacturing C. Extractive, genetics D. Constructive, genetics
10	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
11	Which company can issue the shares to public	A. Chartered company B. Public ltd. company C. Private company D. All the above
12	Limited partnership is formed under Limited Partnership Act:	A. 1997 B. 2007 C. 2010 D. 2017
13	Due to means of transportation, the production of goods is possible on	A. Large scale B. Small scale C. Middle scale D. None of these
14	Types of accidental insurance are:	A. Four B. Two C. Three D. One
15	The reference number is written after writing the heading is the letter.	A. On left side B. On right side C. In the end D. In the middle

		D. None of these
16	How many copies of bill of lading are prepared	A. Two B. Three C. Four D. Five
17	The maximum capital of the company stated in its memorandum:	A. Paid up capital B. Subscribed capital C. Authorized capital D. All are correct
18	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
19	Private warehouses are owned by	A. Business units B. private individuals C. Corporation units D. None of these
20	The minimum number of persons in a multi-members private company	A. Seven B. Four C. Two D. Three