

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	An extra message is added at the end of letter called	A. T.C B. P.S C. T.S D. C.C
2	Types of accidental insurance are:	A. Four B. Two C. Three D. One
3	Through correspondence, business	A. Expands B. Contracts C. Has negative effects D. None of these
4	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
5	Which business organization requires legal permission for commencement	A. Sole tradership B. Partnership C. Joint stock company D. None of these
6	The time period of short time finance is	A. Two years B. More than one year C. One and half year D. One or less than one year
7	An agent who is helpful in the sale and purchase of shares	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer
8	Choose the function of chamber	A. Promotion of trade and commerce B. Trade restrictions C. Latest information D. All of above
9	Economic activity which gives:	A. Predetermined income B. Fixed income C. Both (a) and (b) D. None of these
10	According to work, the main types of machines	A. Two B. Three C. Four D. Five
11	The life of sole tradership is	A. Long B. Short C. Defined/fixed D. Both long and short
12	What does a business organization mean:	A. Sole tradership B. Partnership C. Joint stock company D. All the above
13	The govt. has monopoly in	A. Railway transport B. Air transport C. Road transport D. Water transport
14	Export trade includes all the activities, which are performed in sending goods from one country to another country is called	A. Import trade B. Export trade C. Foreign trade D. None of these
15	Method of preserving paperss	A. Indexing B. Filing C. Storage D. All are correct

16	The businessman is	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
17	Which one is the fastest transport:	A. Water B. Air C. Land D. All the above
18	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. 9months C. 12months D. 16months
19	After the arrival of goods at port, the importer presents its complete detail to custom officials, this detail is called:	A. Bill of lading B. Bill of sight C. Bill of entry D. None of these
20	For how much time the directors are selected in a public ltd. company	A. 2 years B. 3 years C. 7 years D. 10 years