

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Attainment of common objectives under the guidance of the leader of organization is possible through	A. Office B. Office organization C. Workers D. Customers
2	The receipt of public and bonded warehouses is used as:	A. Security B. Business C. Liability D. None of these
3	Important types of means of transport are:	A. Four B. Three C. Two D. Five
4	A non-active partner in a partnership:	A. Neither invests nor takes part in the business B. Doesn't invest but takes part in the business C. Invests but doesn't take part in the business D. None of the above
5	The sum of marine insurance is not paid:	A. If the ship changes direction B. If the ship is not capable of the voyage C. Trade is unnecessary D. All these three
6	In order to determine the size of a business we consider	A. The availability of the capital B. The demand of the goods C. The capacity of production D. All the above
7	Industry includes those activities which are related to	A. Selling and buying of goods B. Sale of goods C. Preparation of goods and services D. All the above
8	For the poor, advertisement is	A. Non-effective B. Reason of happiness C. Cause of financial tension and despair D. Wastage of time
9	Commerce and business:	A. The scope of business is wider than commerce B. The scope of commerce is wider than business C. Both have the same scope D. Both have a wider scope than each other
10	If any person gets income on the basis of knowledge and skill then it is:	A. Business B. Economic activity C. Profession D. Trade
11	Due to export trade:	A. Increase in employment opportunities B. Increase in foreign exchange C. Relations with other countries establish D. All of the above
12	In sole tradership, the responsibility of loss is on:	A. The manager B. Many people C. A single person D. The employees
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	In Modaraba, the person who invests capital is called:	A. Modarib B. Rab-ul-Mal C. Investor D. Businessman
15	What remains among different sections due to office	A. Link/contact B. Coordination C. Both D. None of these
16	The profit given to shareholder on their investment by a company is called:	A. Debenture B. Share C. Dividend D. Bonus
17	Trade means:	A. Wholesaling B. Retailing C. Import and Export D. All the three
18	Selling the goods in large quantity on low profile results in:	A. More profit B. Less profit C. Reasonable profit D. No profit
19	In order to wind up the sole tradership	A. The acceptance of the government is sought B. No legal process is required C. The meeting of administration is D. The will of the friends is required
20	If the price of goods includes the expense till custom duty, it is called:	A. Duty paid B. Custom paid C. Inbond D. None of these