

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The notice of special resolution must be given to the members	A. 21 days before B. 37 days before C. 33 days before D. 14 days before
2	Why is public not include towards insurance in Pakistan?	A. Due to ignorance B. Due to poverty C. Due to economics backwardness D. All three
3	The exporter gets the certificate of origin from	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting bank
4	If any business organization is considered as a body, then office is its:	A. Capital B. Heart C. Brain D. None of these
5	A charter party is:	A. A contract to reserve a ship for carrying goods B. Application for opening the letter of credit C. Letter of indemnity D. All the three
6	In Pakistan, Joint stock company is formed under	A. The ordinance of 1978 B. The ordinance of 1982 C. The ordinance of 1984 D. The ordinance of 1990
7	Typewriter is included in:	A. Copying machines B. Calculating machines C. Communication machines D. None of these
8	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
9	In case of emergency, foreign trade makes the supply of goods	A. Easy B. Difficult C. Unimportant D. Important
10	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
11	Name the of kinds of filing	A. Central and horizontal filing B. Central and departmental filing C. Horizontal and vertical filing D. Central and vertical filing
12	A retailer sells goods to	A. Consumer B. Wholesaler C. Manufacturer D. All the above
13	If a person gets his property insured from to different company's then it is called:	A. Whole life insurance B. Double insurance C. Compensatory insurance D. None of these
14	The minimum number of persons in a public ltd. company	A. Thirty five B. Fifty C. Unlimited D. Twenty

A. Chartered company

15	Which company can issue the shares to public:	B. Public ltd. company C. Private company D. All the above
16	To increase business, small packets of goods are and distributed among the people at:	A. Less price B. Free of cost C. Original price D. More profit
17	The profit given to shareholder on their investment by a company is called	A. Debenture B. Share C. Dividend D. Bonus
18	A retailer generally buys goods from the	A. Government B. Wholesaler C. Industrialist D. All the above
19	Modarba company is formed under:	A. Modarba companies ordinance 1980 B. Modarba companies ordinance 1984 C. Modarba companies ordinance 1960 D. Modarba companies ordinance 1970
20	A person involved in different economic activities for the purpose of earning profit is called	A. Business man B. Trader C. Industrialist D. Professional