

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	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
2	Due to machines, office work due becomes:	A. Easy B. Difficult C. Remains the same D. None of these
3	Number of chambers of commerce and industry in the sub-continent before independence:	A. 55 B. 60 C. 65 D. 56
4	Filing means:	A. Systematic preservations of records B. Non-systematic preservations of records C. End of business documents D. To run business in profitable way
5	A wholesaler buys goods in:	A. Reasonable quantity B. Abundant quantity C. Less quantity D. Does not buy or sell
6	How many types of business finance	A. 2 B. 3 C. 4 D. 5
7	The exporter gets the certificate of origin from:	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting banks
8	To collective profit of wholesaler is	A. Less B. More C. Reasonable D. None of the above
9	The formation of sole tradership as compared of partnership is	A. Easy B. Difficult C. Same (No difference) D. All of the above
10	The wholesaler creates a link between	A. Retailer and consumer B. Retailer and manufacturer C. Consumer and manufacturer D. All the above
11	Secondary industry can be divided into two parts/types:	A. Constructive, extractive B. Constructive, manufacturing C. Extractive, genetics D. Constructive, genetics
12	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
13	An official letter shold be	A. Concise B. Suitable C. Long D. None of these
14	A co-operative society is established by	A. Government institutions B. Capitalist C. Financially weak consumer D. All the people
15	Success of a business office depends on:	A. Bribery B. Workers C. Machines

D. None of these

16 If a co-operative society is working in more than one province, then it is registered under act of
A. 1925
B. 1932
C. 1913
D. 1942

17 If the trader does not want to get the goods himself, he issues to the officials
A. Bill of entry
B. Bill of sight
C. **Delivery order**
D. Bill of lading

18 In vertical filing, files are kept:
A. In alphabetical order
B. **In standing or vertical position**
C. In numerical order
D. None of these

19 Who does issue the certificate of origin for exporting goods:
A. Chamber members
B. Town association
C. **Chamber of commerce and industry**
D. Association members

20 An official letter should always be in a form of:
A. **Paragraphs**
B. Sentences
C. Words
D. None of these