

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The minimum number of directors in a multi-members private ltd. company	A. Five B. Seven C. Two D. Not fixed
2	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
3	Not suitable for huge size and heavy goods	A. Air transport B. Railway transport C. Road transport D. Water transport
4	In the absence of agreement, a partner receives for taking part in business:	A. Remuneration B. No remuneration C. More Profit D. Interest
5	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%
6	How many types of an indents	A. 2 B. 3 C. 4 D. 5
7	How many sources of business finance	A. 2 B. 3 C. 4 D. 5
8	Which is the modern and developed means of transportation of goods and passengers	A. Water B. Air C. Land D. All the above
9	The following letter is written to draw the personal attention of addressee	A. Official letter B. Demi-official letter C. Reminder D. Formal letter
10	A salesman remains successful in his profession if he	A. Has intension to earn profit B. Has devotion of work C. Does not have intension to earn profit D. Tells lie more
11	What type of security does life insurance offer ?	A. Individual B. Collective C. Both (a) & (b) D. None of (a) & (b)
12	The letter of credit is opened on the request of	A. Importer B. Exporter C. Government D. None of these
13	If the copy of letter is to be sent to another person then the written word is called:	A. C.C B. P.C C. T.C D. P.G
14	Two types of industry	A. Constructive, genetics B. Extractive, genetics C. Primary, secondary D. Constructive, manufacturing
15	The style of an official letter is:	A. Personal / private B. Individual C. Non-individual D. All of these

D. All of these

16 How many advantages of home trade in text book

- A. 20
- B. 21
- C. 22
- D. 23

17 The maximum number of partners in banking business are:

- A. Ten
- B. Twenty
- C. Thirty
- D. Fifty

18 By storing some items in the warehouses for a long period of time

- A. Price increases
- B. Price decreases
- C. price remains stable
- D. Items perishes

19 Co-operative society is established under the following act:

- A. 1920
- B. 1925
- C. 1930
- D. 1935

20 A company established by the order of parliament of president is called:

- A. Government company
- B. Chartered company
- C. Statutory company
- D. None of these