

## Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	How many qualities of an office workers	A. 3 B. 4 C. 5 D. 6
2	According to Jiwan Sathi insurance, the husband and wife are provided with financial security in	A. One installment B. Two installments C. Three installments D. Four installments
3	Which company can issue the shares to public	A. Chartered company B. Public ltd. company C. Private company D. All the above
4	If a co-operative society is working in more than one province, then it is registered under the Act of:	A. 1925 B. 1932 C. 1913 D. 1942
5	There is an increase in following production because of home trade:	A. Foreign B. National C. Regional D. Domestic
6	The wholesaler informs the public about the products through:	A. Letters B. Telephone C. Advertisement D. All the above
7	Selling the goods in large quantity on low profile results in:	A. More profit B. Less profit C. Reasonable profit D. No profit
8	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
9	If the court declares the bankruptcy of any partner in partnership then	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
10	What does happen after the exchange of goods:	A. Development of cordial relations between the countries B. More chances of fight or war C. Economic crises arise D. Scarcity of goods
11	The owner of a company are	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
12	After the formation of a company, the first meeting of shareholder is called:	A. Statutory meeting B. Annual general meeting C. Extra ordinary meeting D. None of these
13	For the sale of goods, a businessman depends upon:	A. The employees B. The relatives C. The demand of customers D. None of these
14	The powers of directors and promoters are discussed in:	A. MOA B. AOA C. Prospectus D. All of these
15	Whose role is important in trade	A. Trader B. Producer C. Consumer D. All of these

		D. All the three
16	Number of local chambers of commerce and industry in Pakistan after establishment:	A. 2 B. 5 C. 7 D. 12
17	In vertical filing, files are kept	A. In alphabetical order B. In standing or vertical position C. In numerical order D. None of these
18	In Modaraba:	A. Two persons invest money B. Both persons invest money and labour C. One person invests money and the other invests labour and expenses D. All of the above
19	The persons who manage the affairs of company are called:	A. The shareholders B. The debentureholders C. The promoters D. The directors
20	The quantity of goods sold to consumers in a departmental store is	A. Reasonable B. More C. Small D. All of the above