

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Industry is the component of	A. Commerce B. Trade C. Business D. Government service
2	Who provides capital in sole proprietorship:	A. Sole owner B. Bank C. Workers D. Relatives
3	What are the capital sources of co-operative society	A. Fee of members B. By selling shares to members C. Both a and b D. National and international institutions
4	The persons who sell their purchased goods are called:	A. Merchant middleman B. Middlemanagents C. Both (a) and (b) D. Factor
5	What is written first in an official letter	A. Reference no. B. Heading C. Subject line D. None of these
6	What does a business organization mean:	A. Sole tradeship B. Partnership C. Joint stock company D. All the above
7	How many qualities in a good filling system	A. 13 B. 14 C. 15 D. 16
8	Business finance can be divided into following parts according to term	A. Four B. Two C. Three D. Six
9	Because of international trade, the less developed countries make progress:	A. Economically B. Politically C. Stately/republically D. None of the above
10	The life of tradership is:	A. Long B. Short C. Defined/Fixed D. Both long and short
11	Business finance can be divided into following parts according to term:	A. Four B. Two C. Three D. Six
12	How many copies of bill of lading are prepared:	A. Two B. Three C. Four D. Five
13	The quantity of advertisements in a departmental store:	A. More B. Less C. Reasonable D. None
14	The minimum number of directors in a public company	A. Seven B. Nine C. Eleven D. Two
15	On the death of the insured, sum is paid to:	A. Friends B. Dependents C. Relatives D. None

		D. Insurer
16	In case of emergency, foreign trade makes the supply of goods:	A. Easy B. Difficult C. Unimportant D. Important
17	The method of fulfilling a claim is stated in:	A. Letter of enquiry B. Order letter C. Complaint letter D. None of these
18	Commerce means the activities which help in	A. Buying and selling of goods B. Transportation of goods C. Transferring goods from factory to consumers D. None of the above
19	The collective profit of wholesaler is:	A. Less B. More C. Reasonable D. None of the above
20	What is necessary for the formation of chamber of commerce and industry	A. Constitution of chamber of commerce and industry B. Rules and regulation of chamber of commerce and industry C. Both a and b D. None of these