

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

Sr	Questions	Answers Choice
1	How many types of business finance	A. 2 B. 3 C. 4 D. 5
2	On which type of shares a company gives the profit on preferential basis:	A. Ordinary shares B. Preference shares C. Elementary shares D. On all the three
3	The broker agent gets for his services	A. Commission B. Profit C. Surplus commission D. Brokerage
4	Not suitable for huge size and heavy goods	A. Air transport B. Railway transport C. Road transport D. Water transport
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	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
7	Choose the function of warehouse	A. Stability in price B. Sampling C. Risk bearing D. All the above
8	The basic objective of business is	A. Exchange B. Earning profit C. Service to the society D. Earning foreign exchange for the govt
9	The producer puts the burden of advertisement expense on	A. Himself B. Consumers C. Wholesaler and retailer D. Both a and b
10	The exporter gets the certificate of origin from:	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting banks
11	The indent is also called:	A. Marine insurance policy B. Inquiry letter C. Bill of lading D. None of these
12	In a large business, a separate department is responsible for advertising the products. are called	A. Purchase department B. Sales department C. Advertising department D. Administrative department
13	Economic activities mean	A. Business B. Business and profession C. Business, profession and employment D. None of the above
14	Mobile retailer is an ancient kind of:	A. Wholesaling B. Retailing C. Agency D. All of the above
15	Who does accept an indent	A. Exporter B. Importer C. Government

		D. None of these
16	Not included in office worker's personal qualities:	A. Hard working B. Honest C. Good personality D. Courteous
17	A retailer buys good from following market:	A. National / home B. Local C. International D. All of the above
18	The report send along with the notice of statutory meeting is called:	A. Company report B. Auditor'sreport C. Statutoryreport D. Profit and lossreport
19	The quantity of goods in the godown of wholesaler is	A. Reasonable B. More C. Less D. None
20	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