

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	At least how many partners should have a limited liability in a limited partnership	A. One B. Two C. Three D. Four
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	The remuneration of an agent is called	A. Wages B. Profit C. Salary D. Commission
4	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
5	An agent who sells goods only for a specific organization is called:	A. Common agent B. Travelling agent C. Special agent D. Non of these
6	Maximum number of shareholders in a multi-members private company:	A. Ten B. Fifty C. No limited D. Twenty
7	According to work, the main types of machines:	A. Two B. Three C. Four D. Five
8	Economic activity which gives	A. Predetermined income B. Fixed income C. Both a and b D. None of these
9	To increase business, small packets of goods are and distributed among the people at	A. Less price B. Free of cost C. Original price D. More profit
10	Joint stock company is that business organizations which is:	A. Durable B. Not ended C. Not durable D. None of these
11	The broker agent gets for his services:	A. Commission B. Profit C. Surplus commission D. Brokerage
12	The first part of a business letter is	A. Reference no. B. Heading C. Subject line D. None of these
13	The minimum number of persons in a listed public company:	A. Seven B. Eleven C. Five D. Two
14	The following has faster speed than hand typewriters:	A. Electric type machine B. Automatic type machine C. Photo state machine D. None of these
15	A company formed by the royal order is:	A. Modarba company B. Chartered company C. Statutory company D. Registered company

16	How many copies of bill of lading are prepared	A. Two B. Three C. Four D. Five
17	In Pakistan, life insurance business was nationalized in	A. 1970 B. 1972 C. 1973 D. 1978
18	The departmental store are generally found:	A. Outside the city B. In important centers of the city C. In center of the city D. In all areas
19	What are the advantages of means of transportation ?	A. Industrial development B. Stability in prices C. Expansion of market D. All the above
20	If the exporter is made responsible for deciding the quality and price of goods, alongwith other factors then it is called	A. Open indent B. Close indent C. Both a and b D. None of these
