

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

Sr	Questions	Answers Choice
1	Advertisement develops in consumers	A. Temporary demand B. Artificial demand C. The demand of basic needs D. No demand
2	Through correspondence, business:	A. Expands B. Contracts C. Has negative effects D. None of these
3	The expenses of small retailers are	A. Less B. Normal C. More D. None
4	In order to wind up the sole tradership:	A. The acceptance of the government is sought B. No legal process is required C. The meeting of administration is required D. The will of the friends is required
5	To collective profit of wholesaler is	A. Less B. More C. Reasonable D. None of the above
6	The letter of credit is opened on the request of	A. Importer B. Exporter C. Government D. None of these
7	The number of parts in a business letter:	A. Seven B. Five C. Three D. None of these
8	Industry is the component of	A. Commerce B. Trade C. Business D. Government service
9	Who does play an important role in the promotions of trade:	A. Middleman B. Wholesaler C. Merchant middle D. None of these
10	The audit of a public limited company is	A. Not necessary B. Necessary on yearly basis C. After every three years D. After every six months
11	Different products are sent to final consumers through:	A. Manufacturer B. Trader C. Means of transportation D. Both (a) and (b)
12	The govt. has monopoly in:	A. Railway transport B. Airtransport C. Roadtransport D. Watertransport
13	The literal meaning of trade of:	A. Exchange B. Buying and selling C. Removal of human obstacles D. Business
14	The time period of short time finance is:	A. Two years B. More than one year C. One and half year D. One or less than one year
15	A price, which includes cost of goods plus custom duty and all its relevant expenses up to this stage are called	A. Duty paid B. In bond price C. Custom duties

		D. Excise duty
16	One to advertisement, the sale of goods	A. Decreases B. Increases C. Remains same D. Both a and b are possible
17	In case of emergency, foreign trade makes the supply of goods:	A. Easy B. Difficult C. Unimportant D. Important
18	The liability of a partner in partnership is normally	A. Limited B. Unlimited C. Not at all D. All the above
19	Number of chamber of commerce and industry in the sub-continent before independence	A. 55 B. 60 C. 65 D. 56
20	Types of warehouses are:	A. Six B. Seven C. Three D. Two