

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The real or actual proprietor or owner of goods is:	A. Export agent B. Warehouse keeper C. Clearing agent D. Broker
2	Choose the correct full form of F.O.B	A. Free On Board B. Forward Operating Base C. Fall Out Boy D. Freight On Board
3	The management of multiple shops is controlled by	A. Central office B. Provincial office C. Regional office D. Any office
4	In sole tradership, the responsibility of loss is on	A. The manger B. Many people C. A single person D. The employees
5	Who can be a director of a company:	A. Immature / Minor B. Artificial person C. Representative of the creditor D. Insolvent person
6	How many function of warehouse	A. 9 B. 10 C. 11 D. 12
7	A word "private" is not used by:	A. A statutory company B. A public company C. A chartered company D. All the above
8	What is prepared by the exporter on the settlements of matters	A. Invoice B. Consular invoice C. Certificate of origin D. All of these
9	A wholesaler makes it easy for	A. Retailer B. manufacturers C. Retailer and manufacturers D. None
10	Home trade does not include:	A. Producers B. Wholesaler C. Retailer D. Importers
11	There is an increase in following production because of home trade	A. Foreign B. National C. Regional D. Domestic
12	An agent who is helpful in the sale and purchase of shares	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer
13	The company that insures is called:	A. Insured B. Acceptor C. Proposer / Insurer D. Business company
14	A retailer generally buys goods from the:	A. Government B. Wholesaler

		C. Industrialist D. All the above
15	What is prepared after sending the goods	A. Bill of lading B. Invoice C. Receipt of mate D. All of these
16	Economic activities mean:	A. Business B. Business and profession C. Business, profession and employment D. None of the above
17	Economic activity which gives	A. Predetermined income B. Fixed income C. Both a and b D. None of these
18	Methods of filing:	A. Horizontal and vertical B. Arch and horizontal C. Arch and vertical D. None of these
19	Which business organization can be dissolved through a legal procedure	A. Sole tradership B. Partnership C. Joint stock company D. None of these
20	At least how many partners should have a limited liability in a limited partnership	A. One B. Two C. Three D. Four