

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

Sr	Questions	Answers Choice
1	Co-operative society started in	A. 1840 B. 1844 C. 1845 D. 1850
2	Export trade includes all the activities, which are performed in sending goods from one country to another country is called	A. Import trade B. Export trade C. Foreign trade D. None of these
3	Amount spent on advertisement is:	A. Heavy B. Less C. Reasonable D. Nil
4	Home trade does not include	A. Producers B. Wholesaler C. Retailer D. Importers
5	The shares of co-operative society:	A. Can be sold market B. Cannot be solid in market C. Can be used as security D. All are correct
6	A manufacturer wholesalers make their goods:	A. Themselves B. From others C. Both (a) and (b) D. None of the above
7	An extra message is added at the end of letter called	A. T.C B. P.S C. T.S D. C.C
8	Choose the importance of warehousing	A. Seasonal production B. Seasonal demand C. Processing D. All the above
9	The machine of opening letters in business centers is called:	A. Mail opener B. Foldingmachine C. Punchingmachine D. All are correct
10	In sole tradership, the responsibility of loss is on:	A. The manger B. Many people C. A single person D. The employees
11	Partnership business as compared to sole tradership	A. More flexible B. Less flexible C. Not flexible D. May be in all forms
12	The minimum number of partners in a partnership are:	A. Two B. Four C. Six D. Ten
13	Through correspondence, business.	A. Expands B. Contracts C. Has negative effects D. None of these
14	A sole proprietor forms his business after	A. The government's acceptance B. Fulfilling the legal requirements C. His own will D. The permission of relatives
15	An ordinary resolution is passed for:	A. Winding up of company B. Section of statutory company C. Not announcing the dividend D. All of them

16	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
17	Economic activity which gives	A. Predetermined income B. Fixed income C. Both a and b D. None of these
18	The style of an official letter is:	A. Personal / private B. Individual C. Non-individual D. All of these
19	The person who invests in a Modaraba company is called:	A. Modarib B. Capitalist C. Rab-ul-mal D. All are correct
20	The formation of sole tradership as compared of partnership is	A. Easy B. Difficult C. Same (No difference) D. All of the above