

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

Sr	Questions	Answers Choice
1	Types of members of chamber of commerce and industry are	A. Four B. Five C. Three D. Two
2	The first chamber of commerce in Britain was established in:	A. 1773 B. 1768 C. 1789 D. 1772
3	The quantity of advertisements in a departmental store:	A. More B. Less C. Reasonable D. None
4	The indent is also called	A. marine insurance policy B. Inquiry letter C. Bill of lading D. None of these
5	In order to determine the size of a business we consider	A. The availability of the capital B. The demand of the goods C. The capacity of production D. All the above
6	Letters are folded by	A. Folding machine B. Sealing machine C. Stapler machine D. All are correct
7	What is not necessary for a private company:	A. Statutory meeting B. Statutory report C. Both (a) & (b) D. None of these
8	The most important document of a company is:	A. The memorandum B. The articles C. The prospectus D. The accounts of company
9	Due to export trade	A. Increase in employment opportunities B. Increase in foreign exchange C. Relations with other countries establish D. All of the above
10	The reference number is written after writing the heading is the letter.	A. On left side B. On right side C. In the end D. None of these
11	In demi-official letter, an addressee is addressed by his	A. Post B. Name C. Surname D. All are correct
12	A person involved in different economic activities for the purpose of earning profit is called	A. Business man B. Trader C. Industrialist D. Professional
13	Which is the modern and developed means of transportation of goods and passengers:	A. Water B. Air C. Land D. All the above
14	The minimum number of partners in a partnership are:	A. Two B. Four C. Six D. Ten
15	The goods are sold in a chain store at:	A. One price B. Different prices C. Fixed price

		D. All the above
16	Insurance is an agreement in which the insurer	A. Gives profit B. Gives interest C. Compensates loss D. All the above
17	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct
18	Because of international trade, the less developed countries make progress:	A. Economically B. Politically C. Stately/republically D. None of the above
19	The expenses of small retailers are	A. Less B. Normal C. More D. None
20	The most important document of a company is	A. The memorandum B. The articles C. The prospectus D. The accounts of company