

Principle of Commerce Icom Part 1 English Medium Online Test

| Sr | Questions | Answers Choice |
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| 1 | Filing means: | <p>A. Systematic preservations of records</p> <p>B. Non-systematic preservations of records</p> <p>C. End of business documents</p> <p>D. To run business in profitable way</p> |
| 2 | According to Jiwan Sathi insurance, the husband and wife are provided with financial security in | <p>A. One installment</p> <p>B. Two installments</p> <p>C. Three installments</p> <p>D. Four installments</p> |
| 3 | The broker agent gets for his services: | <p>A. Commission</p> <p>B. Profit</p> <p>C. Surplus commission</p> <p>D. Brokerage</p> |
| 4 | Choose the correct important departments in an office | <p>A. Purchase department</p> <p>B. Sales department</p> <p>C. Advertising department</p> <p>D. All the above</p> |
| 5 | What is excluded from a co-operative society: | <p>A. Consumer</p> <p>B. Retailer</p> <p>C. Wholesaler</p> <p>D. Capitalist</p> |
| 6 | What is written on the bill of entry of goods | <p>A. Quantity and price</p> <p>B. Value of insurance</p> <p>C. Quality and type</p> <p>D. None of the above</p> |
| 7 | The basic aim of a co-operative society is: | <p>A. To store goods</p> <p>B. To earn profit</p> <p>C. To serve members</p> <p>D. All the above</p> |
| 8 | Which business organization can be dissolved through a legal procedure: | <p>A. Sole tradership</p> <p>B. Partnership</p> <p>C. Joint Sock Company</p> <p>D. None of these</p> |
| 9 | Due to warehousing facility | <p>A. Demand increases</p> <p>B. There is control on supply</p> <p>C. Supply increases</p> <p>D. There is control on demand</p> |
| 10 | Types of accidental insurance are: | <p>A. Four</p> <p>B. Two</p> <p>C. Three</p> <p>D. One</p> |
| 11 | What is written in business letter after complimentary close: | <p>A. Signature</p> <p>B. Saluation</p> <p>C. Subject</p> <p>D. Name of addressee</p> |
| 12 | Which insurance policy can be used as a security: | <p>A. Marine insurance</p> <p>B. Fire insurance</p> <p>C. Lifeinsurance</p> <p>D. All the three</p> |
| 13 | The minimum number of directors in a public company | <p>A. Seven</p> <p>B. Nine</p> <p>C. Eleven</p> <p>D. Two</p> |
| 14 | Trade is the component of: | <p>A. Commerce</p> <p>B. Industry</p> <p>C. Agriculture</p> <p>D. None of these</p> |
| 15 | Messages are sent from one place to another immediately by: | <p>A. Personal visit</p> <p>B. Telephone</p> <p>C. Tele-printer</p> |

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| | | D. None of these |
| 16 | A retailer buys good from following market: | A. National / home B. Local C. International D. All of the above |
| 17 | Which business organization can be dissolved through a legal procedure | A. Sole tradership B. Partnership C. Joint stock company D. None of these |
| 18 | Who cannot be a member of co-operative society: | A. Govt. Servant B. Illiterate person C. Minor person D. None of these |
| 19 | The expenses of small retailers are | A. Less B. Normal C. More D. None |
| 20 | Kinds of letters are: | A. Two B. Three C. Four D. None of these |