

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	What is written on the bill of entry of goods:	A. Quantity and price B. Value of insurance C. Quality and type D. None of the above
2	Because of foreign trade, the demand for national/ home products	A. Reduces B. Increases C. Remains normal D. Both a and b
3	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
4	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
5	The owners of a company are:	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
6	The management of multiple shops is controlled by	A. Central office B. Provincial office C. Regional office D. Any office
7	Not suitable for huge size and heavy goods:	A. Air transport B. Railwaytransport C. Roadtransport D. Watertransport
8	An agent means a person who	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other organizations D. Produces goods himself
9	The person who invests in a Modaraba company is called:	A. Modarib B. Capitalist C. Rab-ul-mal D. All are correct
10	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
11	The memorandum of company is prepared by:	A. Specialist B. Promoters C. Experts D. All the above
12	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All
13	An agent who sells goods only for a specific organization is called	A. Common agent B. Travelling agent C. Special agent D. None of these
14	The agent appointed for the sale of goods:	A. Broker B. Auctioneer C. Factor D. Underwriter
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

		D. All of them
16	Which is the modern and developed means of transportation of goods and passengers	A. Water B. Air C. Land D. All the above
17	A shopkeeper who buys goods in a less quantity and sells it to consumer is called:	A. Wholesaler B. Retailer C. Producer D. Agent
18	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
19	The formation of sole tradership as compared of partnership is	A. Easy B. Difficult C. Same (No difference) D. All of the above
20	If the copy of letter is to be sent to another person then the written word is called	A. C.C B. P.C C. T.C D. P.G