

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

Sr	Questions	Answers Choice
1	Active partner in a partnership business:	A. Invests but doesn't take part in the business B. Neither invests nor takes part in the business <b>C. Invests and takes part in the business</b> D. None of the above
2	Not in home trade	A. Tax saving <b>B. Foreign currency</b> C. Stability in price D. Decrease in expenditures
3	A retailer sells goods to:	<b>A. Consumer</b> B. Wholesaler C. Manufacturer D. All the above
4	In Modaraba the person who works is called:	A. Worker B. Principal C. Rab-ul-Mal <b>D. Modarib</b>
5	Industry includes those activities which are related to:	A. Selling and buying of goods B. Sale of goods <b>C. Preparation of goods and services</b> D. All the above
6	The machine of opening letters in business centers is called	<b>A. Mail opener</b> B. Folding machine C. Punching machine D. All are correct
7	The remuneration of an agent is called:	A. Wages B. Profit C. Salary <b>D. Commission</b>
8	Which is the safest and effective means of transportation	<b>A. Land</b> B. Water C. Air D. All the above
9	How many steps in procedure of export trade	<b>A. 21</b> B. 22 C. 23 D. 24
10	The profit given to shareholder on their investment by a company is called	<b>A. Debenture</b> B. Share <b>C. Dividend</b> D. Bonus
11	The number of parts in a business letter	<b>A. Seven</b> B. Five C. Three D. None of these
12	The person who provide finance / capital to company are known as:	<b>A. Directors</b> B. Promoters <b>C. Shareholders</b> D. None of these
13	Due to advertisement	<b>A. Number of customer increases</b> B. Number of customer reduces C. Number of customer remains the same D. The old customers leave
14	The liability of a partner in partnership is normally	<b>A. Limited</b> <b>B. Unlimited</b> C. Not at all D. All the above

15 The government issued Modaraba ordinance in:  
A. January 1980  
B. January 1981  
C. January 1979  
D. January 1984

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16 Number of local chambers of commerce and industry in Pakistan after establishment  
A. 2  
B. 5  
C. 7  
D. 12

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17 How many function of chamber  
A. 17  
B. 18  
C. 19  
D. 20

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18 Due to advertisement:  
A. Number of customer increases  
B. Number of customer reduces  
C. Number of customer remains the same  
D. The old customers leave

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19 Letters are folded by  
A. Folding machine  
B. Sealing machine  
C. Stapler machine  
D. All are correct

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20 Short term financing helps in meeting the:  
A. Seasonal requirements of business  
B. Emergency expenses  
C. Both (a) and (b)  
D. None of these

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