

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

Sr	Questions	Answers Choice
1	How many characteristics of wholesaler in text book	A. 18 B. 19 C. 20 D. 21
2	Who has the authority of nominating members in the committee of chamber of commerce & industry:	A. Government B. Public C. Businessmen D. Workers
3	The certificates of Modaraba are:	A. Non-transferable B. Transferable C. Conditionally transferable D. All of the above
4	An official letter should be:	A. Concise B. Suitable C. Long D. None of these
5	The management committee of society is elected by:	A. Members B. Government C. the will of one person D. All the correct
6	What remains among different sections due to office	A. Link/contact B. Coordination C. Both D. None of these
7	The persons who manage the affairs of company are called	A. The shareholders B. The debentureholders C. The promoters D. The directors
8	A shopkeeper who buys goods in a less quantity and sells it to consumer is called	A. Wholesaler B. Retailer C. Producer D. Agent
9	Private warehouses are owned by:	A. Business units B. Private individuals C. Corporation units D. None of these
10	The agent who sells and buys goods of all kinds is called:	A. Commission agent B. Underwriter C. Broker D. Exporting agent
11	How many methods of filing	A. 2 B. 3 C. 4 D. 5
12	The word "Private" is not used by	A. A statutory company B. A public company C. A chartered company D. All the above
13	Methods of filing	A. Horizontal and vertical B. Arch and horizontal C. Arch and vertical D. None of these
14	The objective of non-economic activities is to:	A. Serve the society B. Earn profit C. Serve the society beside spiritual satisfaction D. Earning the fame
15	The addressee of official letter is	A. Government institutions B. Associated institutions C. Private institutions D. All the above

D. All of these

16 Number of local chambers of commerce and industry in Pakistan after establishment:

- A. 2
- B. 5
- C. 7
- D. 12

17 In the absence of agreement, a partner receives on extra capital:

- A. Interest
- B. No interest
- C. More share in profit
- D. Salary

18 Which warehouse are the private property of business centers:

- A. Government
- B. Private
- C. Bonded
- D. None of these

19 Circular letter is a kind of

- A. Official letter
- B. Business letter
- C. Both letters
- D. None of these

20 Commerce and business:

- A. The scope of business is wider than commerce
- B. The scope of commerce is wider than business
- C. Both have the same scope
- D. Both have a wider scope than each other