

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'ttake part in the business B. Neither invests nortakes part in the business C. Invests andtakes part in the business D. None of the above
2	Not in home trade	A. Tax saving B. Foreign currency C. Stability in price D. Decrease in expenditures
3	A retailer sells goods to:	A. Consumer 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 D. Modarib
5	Industry includes those activities which are related to:	A. Selling and buying of goods B. Sale of goods C. Preparation of goods and services D. All the above
6	The machine of opening letters in business centers is called	A. Mail opener B. Folding machine C. Punching machine D. All are correct
7	The remuneration of an agent is called:	A. Wages B. Profit C. Salary D. Commission
8	Which is the safest and effective means of transportation	A. Land B. Water C. Air D. All the above
9	How many step in procedure of export trade	A. 21 B. 22 C. 23 D. 24
10	The profit given to shareholder on their investment by a company is called	A. Debenture B. Share C. Dividend D. Bonus
11	The number of parts in a business letter	A. Seven B. Five C. Three D. None of these
12	The person who provide finance / capital to company are known as:	A. Directors B. Promoters C. Shareholders D. None of these
13	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
14	The liability of a partner in partnership is normally	A. Limited B. Unlimited 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
16	Number of local chambers of commerce and industry in Pakistan after establishment	A. 2 B. 5 C. 7 D. 12
17	How many function of chamber	A. 17 B. 18 C. 19 D. 20
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
19	Letters are folded by	A. Folding machine B. Sealing machine C. Stapler machine D. All are correct
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