

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	A wholesaler makes it easy for	A. Retailer B. manufacturers C. Retailer and manufacturers D. None
2	The truck jobbers has a business of	A. Electronics or furniture B. Medicines C. Eatables D. Sports goods
3	The maximum number of person in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
4	In sole tradership, the derisions are held:	A. Balatedly B. Without and delay C. After the meeting of administration D. With the suggestions of relatives
5	A non-active partner in a partnership:	A. Neither invests nor takes part in the business B. Doesn't invest buttakes part in the business C. Invests but doesn'ttake part in the business D. None of the above
6	The minimum number of directors in a public ltd. company:	A. Seven B. Nine C. Eleven D. Two
7	Due to warehousing facility	A. Demand increases B. There is control on supply C. Supply increases D. There is control on demand
8	What is necessary for the formation of chamber of commerce and industry	A. Constitution of chamber of commerce and industry B. Rules and regulation of chamber of commerce and industry C. Both a and b D. None of these
9	The broker agent gets for his services	A. Commission B. Profit C. Surplus commission D. Brokerage
10	The minimum number of partnership in a partnership are	A. Two B. Four C. Six D. Ten
11	The basic aim of a co-operative society is	A. To store goods B. To earn profit C. The welfare of members of society D. All the above
12	Maximum number of shareholders in a multi-members private company	A. Ten B. Fifty C. No limited D. Twenty
13	The receipt of public and bonded warehouses is used as	A. Security B. Business C. Liability D. None of these
14	The indent is also called:	A. Marine insurance policy B. Inquiry letter C. Bill of lading D. None of these

15	The bill of trading reveals the:	A. Legal ownership of goods B. Price of goods C. Government ownership of goods D. None of the above
16	Joint stock company is that business organizations which is:	A. Durable B. Not ended C. Not durable D. None of these
17	The price of the share of society is	A. Equal to the face price B. Above the face price C. Less than the face price D. All the above
18	The minimum number of persons in a listed public company:	A. Seven B. Eleven C. Five D. Two
19	Private warehouses are owned by:	A. Business units B. Private individuals C. Corporation units D. None of these
20	What is prepared by the exporter on the settlements of matters:	A. Invoice B. Consular invoice C. Certificate of origin D. All of these
