

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The agent appointed for the sale of goods	A. Broker B. Auctioneer C. Factor D. Underwriter
2	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct
3	Typewriter is included in	A. Copying machines B. Calculating machines C. Communication machines D. None of these
4	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
5	Factor are the:	A. Customers of business B. Servants of business C. Debtors of business D. Persons who take responsibility of receiving money from debtors
6	What are the possibilities to wind up a company:	A. Voluntary winding up B. Voluntary winding up under the supervision of court C. Violent winding up by the court D. All of them
7	When both the parties are satisfied with the performance of each other then their deal comes to an end are called	A. End of deal B. Securing payment C. Delivery of documents D. Dispatching the documents
8	The performance of an office depends upon	A. Principle B. Workers C. Office machines D. Office management
9	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
10	A public Ltd. company is included in the list of	A. Business centre B. Custom authorities C. Stock exchange D. Chamber of commerce
11	The number of important and unimportant parts of a business letter can be:	A. Ten B. Fourteen C. Seven D. None of these
12	What is necessary for the formation of chamber of commerce and industry:	A. Constitution of chamber of commerce and industry B. Rules and regulations of chamber of commerce and industry C. Both (a) and (b) D. None of these
13	The expenses for the formation of sole tradership are:	A. Less B. More C. Almost none D. Not at all
14	The sum of marine insurance is not paid:	A. If the ship changes direction B. If the ship is not capable of the voyage C. If the ship is not capable of the voyage D. If the ship is not capable of the voyage

		C. Trade is unnecessary D. All these three
15	What is the time duration in which a public company is bound to call a general meeting after getting certificate of incorporation	A. 6 months B. 9 months C. 12 months D. 18 months
16	How many types of copying machines	A. 3 B. 4 C. 5 D. 6
17	The basic aim of a co-operative society is:	A. To store goods B. To earn profit C. To serve members D. All the above
18	The owner of a company are	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
19	Trade is the component of:	A. Commerce B. Industry C. Agriculture D. None of these
20	How many methods of filing	A. 2 B. 3 C. 4 D. 5