

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

Sr	Questions	Answers Choice
1	The receipt of public and bonded warehouses is used as:	A. Security B. Business C. Liability D. None of these
2	Who can be a director of a company	A. Immature/Minor B. Artificial person C. Representative of the creditor D. Insolvent person
3	A charter party is:	A. A contract to reserve a ship for carrying goods B. Application for opening the letter of credit C. Letter of indemnity D. All the three
4	Due to office machines	A. Saving of time and labour B. Convenience in work C. Increase in efficiency D. All of these
5	A co-operative society is established by:	A. Government institutions B. Capitalists C. Financially weak consumer D. All the people
6	The advertisement	A. Increases money B. Saves money C. Is wastage of money D. Decreases money
7	Joint stock company is that business organizations which is:	A. Durable B. Not ended C. Not durable D. None of these
8	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
9	State the procedure or steps of exporting goods are	A. Obtaining and acceptance of indent B. Registration C. Obtaining license D. All of these
10	The first part of a business letter is:	A. Reference no. B. Heading C. Subject line D. None of these
11	A sole proprietor forms his business after:	A. The government's acceptance B. Fulfilling the legal requirements C. His own will D. The permission of relative
12	Because of home trade, the goods are traded in:	A. Half of the country B. Whole country C. One province D. Foreign country
13	What is written after salutation in business letter:	A. Name of business B. Name of owner of business C. Subject file D. All the three
14	Amount spent on advertisement is	A. Heavy B. Less C. Reasonable D. Nil

15	The word "Private" is not used by	A. A statutory company B. A public company C. A chartered company D. All the above
16	The person who invests in a Modaraba company is called:	A. Modarib B. Capitalist C. Rab-ul-mal D. All are correct
17	The capital needed for a departmental store is:	A. Less B. More C. Mechanical D. None of the above
18	The producer puts the burden of advertisement expense on	A. Himself B. Consumers C. Wholesaler and retailer D. Both a and b
19	Whose role is important in trade	A. Trader B. Producer C. Consumer D. All the three
20	Helps or facilitates to trade	A. Business organizations B. Retailers C. Trade auxiliaries D. National organizations