

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

Sr	Questions	Answers Choice
1	Kinds of home trade:	A. Two B. Four C. Three D. None
2	The rate of interest in long term finance to:	A. Less B. None C. More D. All the above
3	The quantity of goods sold to consumers in a departmental store is	A. Reasonable B. More C. Small D. All of the above
4	Insurance is an agreement in which the insurer	A. Gives profit B. Gives interest C. Compensates loss D. All the above
5	Who does write the delivery order	A. Exporter B. Owner of goods at port C. Importer's bank D. Govt. agent
6	The important source of sending a voice message is	A. Television B. Radio C. Video cassette D. None of these
7	Which factor plays an important role in improving the standard of living of the people and economic development	A. Trade B. Industry C. Commerce D. All the above
8	Which company requires a certificate of commencement	A. Public company B. Private company C. Chartered company D. All the above
9	The word index is derived from which language	A. Greek B. Latin C. French D. Japnese
10	Liability of shareholders in a joint stock company is	A. Limited B. Unlimited C. None D. All are correct
11	An official letter is a cheap means of communication as compared to other means due to its less cost	A. Cheap means B. Settlement of disputes C. Written proof D. None of these
12	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct
13	What does a company issue to get loan from the public:	A. Shares B. Debentures C. Dividend D. All of these
14	An import trader can get himself registered under:	A. import and export control Act 1950 B. import and export control Act 1952 C. import and export control Act 1975 D. None of these
15	If a person gets his property insured from ti different company's then it is called	A. Whole life insurance B. Double insurance C. Compensatory insurance D. None of these

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16 What does a business organization mean:  
A. Sole tradeship  
B. Partnership  
C. Joint stock company  
D. All the above

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17 The life of tradership is:  
A. Long  
B. Short  
C. Defined/Fixed  
D. Both long and short

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18 A document having the detail of solid goods is:  
A. Invoice  
B. Payment receipt  
C. Debit note  
D. Inquiry letter

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19 In order of determine the size of a business we consider:  
A. The availability of the capital  
B. The demand of the goods  
C. The capacity of production  
D. All the above

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20 Economic activity which gives  
A. Predetermined income  
B. Fixed income  
C. Both a and b  
D. None of these

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