

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
2	What are the advantages of means of transportation ?	A. Industrial development B. Stability in prices C. Expansion of market D. All the above
3	The person to whom the letter is written is:	A. Addressee B. Attention line C. Truly D. None of these
4	The agent appointed for the sale of goods:	A. Broker B. Auctioneer C. Factor D. Underwriter
5	In order to wind up the sole tradership:	A. The acceptance of the government is sought B. No legal process is required C. The meeting of administration is required D. The will of the friends is required
6	Warehousing for government is the source of	A. Income B. Problem/tension C. Debt 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	Different products are sent to final consumers through	A. Manufacturer B. Trader C. Means of transportation D. Both a and b
9	What is excluded from a co-operative society	A. Consumer B. Retailer C. Wholesaler D. Capitalist
10	Advertisement means:	A. Production of goods B. Sale of goods C. Introduction of goods / products D. Spoilage of goods
11	Human activities consist of following activities	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
12	All the sections of a departmental store can be found in:	A. Four buildings B. Two buildings C. One buildings D. Many buildings
13	The liability of shareholders in co-operative society	A. Limited B. Unlimited C. Both a and b D. None
14	Which company can issue the shares to public	A. Chartered company B. Public ltd. company C. Private company D. All the above
15	Maximum number of members in a co-operative society:	A. Ten B. Twenty C. Fifty

D. None of these

16 Issuance of notice about statutory meeting is the responsibility of:

- A. Promoters
- B. Shareholders
- C. Company secretary
- D. Directors

17 Types of warehouses are

- A. Six
- B. Seven
- C. Three
- D. Two

18 Human activities consist of following activities:

- A. Un-commanded
- B. Commanded
- C. Commanded and un-commanded
- D. None of the above

19 In sole tradership, the decisions are held

- A. Belatedly
- B. Without any delay
- C. After the meeting of administration
- D. With the suggestions of relatives

20 People who run the management of a joint stock company are

- A. Shareholders
- B. Creditors
- C. Directors
- D. Debentureholders