

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	If the exporter is made responsible for deciding the quality and price of goods, along with other factors then it is called	A. Open indent B. Close indent C. Both a and b D. None of these
2	Kinds of letters are	A. Two B. Three C. Four D. None of these
3	The person to whom the letters is written is.	A. Addressee B. Attention line C. Truly D. None of these
4	What does a company issue to get loan from the public:	A. Shares B. Debentures C. Dividend D. All of these
5	Whose role is important in trade	A. Trader B. Producer C. Consumer D. All the three
6	The broker agent gets for his services:	A. Commission B. Profit C. Surplus commission D. Brokerage
7	The word index is derived from which language	A. Greek B. Latin C. French D. Japanese
8	The most important document of a company is:	A. The memorandum B. The articles C. The prospectus D. The accounts of company
9	If the trader does not want to get the goods himself, he issues to the officials:	A. Bill of entry B. Bill of sight C. Delivery order D. Bill of lading
10	The members of chamber of commerce and industry can be:	A. Local persons B. Foreign persons C. Both D. None of these
11	The small retailers work:	A. At one place B. In streets C. One medium scale D. On large scale
12	The departmental store are generally found:	A. Outside the city B. In important centers of the city C. In center of the city D. In all areas
13	Wholesalers buy and resell merchandise to retailers and other merchants and to industrial, institutional and commercial users, and do not sell in significant amount to ultimate consumers are called	A. Wholesale trade B. Retail trade C. Proper wholesaler D. None of the above
14	What type of security does life insurance offer ?	A. Individual B. Collective C. Both (a) & (b) D. None of (a) & (b)
15	Public and bonded warehouses are generally built near the:	A. Ports B. Markets C. Industries D. Residential colonies

16	What does happen after the exchange of goods:	A. Development of cordial relations between the countries B. More chances of fight or war C. Economic crises arise D. Scarcity of goods
17	The minimum number of directors in a multimembers private ltd. company:	A. Five B. Seven C. Two D. Not fixed
18	The minimum number of persons in a multi-members private company	A. Seven B. Four C. Two D. Three
19	After the arrival of goods at port, the importer presents its complete detail to custom officials, this detail is called:	A. Bill of lading B. Bill of sight C. Bill of entry D. None of these
20	How many characteristics of home trade in our book	A. 10 B. 11 C. 12 D. 13