

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Small and medium scale industrial and trade centers are given the name of	A. Group members B. Chamber members C. Associate members D. None of these
2	The quantity of goods in the godown of wholesaler is:	A. Reasonable B. More C. Less D. None
3	A wholesaler makes it easy for	A. Retailer B. manufacturers C. Retailer and manufacturers D. None
4	How many characteristics in official letters	A. 8 B. 9 C. 10 D. 11
5	A person who deals in ready made items is	A. Manufacturer B. Worker C. Trader D. Distributor
6	The following letter is written to draw the personal attention of addressee:	A. Official letter B. Demi-official letter C. Reminder D. Formal letter
7	A retailer buys and sells goods in	A. Reasonable quantity B. Abundant quantity C. Less quantity D. All the above
8	A price, which includes cost of goods plus delivery charges, dock charges, ship freight, export duty and loading charges are called	A. Ex-ship charges B. In bond price C. Duty paid D. Custom duties
9	In case of cumulative preference shares, the profit if not paid for one year is:	A. Expired B. Not Expired C. Included in company's capital D. None of the above
10	An official letter should always be in a form of:	A. Paragraphs B. Sentences C. Words D. None of these
11	The objective of life insurance is to	A. Make investment B. Lessen the financial burden C. Get security for loan D. All the above
12	The objective of life insurance is to:	A. Make investment B. Lessen the financial burden C. Get security for loan D. All of above
13	The language of official letter is generally	A. Typical B. Definite C. Both D. Courteous
14	Business finance can be divided into following parts according to term:	A. Four B. Two C. Three D. Six
15	The directors are selected by:	A. Shareholders B. Promoters C. Board of directors D. All three can do

16	In home trade, the traders are related from	A. One city B. Two different cities of one country C. Two different provinces of one country D. All of the above
17	Musharika is based on islamic:	A. Concept of interest B. Concept of non-interest C. Both include D. None of both
18	What remains among different sections due to offer:	A. Link / contact B. Coordination C. Both D. None of these
19	While selling the goods, anagent is:	A. Bound to follow principal's instructions B. Not bound to follow principal's instructions C. Master of his own will D. None of these
20	Number of local chambers of commerce and industry in Pakistan after establishment	A. 2 B. 5 C. 7 D. 12