

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Shirkat-ul-Mufavdha cannot be formed between	A. Muslims & non-muslim B. Owner and worker C. Major and minor D. All correct
2	The wholesaler and retailer are called:	A. Middleman (agents) B. Merchant middlemen C. Broker D. Factor
3	Short term financing helps in meeting the	A. Seasonal requirements of business B. Emergency expenses C. Both a and b D. None of these
4	The minimum number of persons in a multimembers private company:	A. Seven B. Four C. Two D. Three
5	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
6	By storing some items in the warehouses for a long period of time	A. Price increases B. Price decreases C. price remains stable D. Items perishes
7	A government company can be registered as:	A. Private company B. Public company C. No need of registration D. First two are correct
8	What is prepared after sending the goods:	A. Bill of lading B. Invoice C. Receipt of mate D. All of these
9	A shopkeeper who buys goods in a less quantity and sells it to consumer is called:	A. Wholesaler B. Retailer C. Producer D. Agent
10	Method of preserving papers:	A. Indexing B. Filing C. Storage D. All are correct
11	Not included in communication machines:	A. Telephone B. Dictation machines C. Tele-printer D. Folding machines
12	The time recording machine is used in	A. Industrial concerns B. Colleges C. Hospitals D. All are correct
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	The wholesaler makes it easy for:	A. Retailer B. Manufacturers C. Retailer and manufacturer D. None of these
15	Middlemen means those persons who:	A. Buy goods from the retailer B. Buy goods from the wholesaler C. Help in transferring goods from

producer to consumer
D. Buy items from manufacturer

16 Who does write the delivery order
A. Exporter
B. Owner of goods at port
C. Importer's bank
D. Govt. agent

17 Not suitable for huge size and heavy goods
A. Air transport
B. Railway transport
C. Road transport
D. Water transport

18 For the sale of goods, a businessman depends upon:
A. The employees
B. The relatives
C. The demand of customers
D. None of these

19 Who does accept an indent
A. Exporter
B. Importer
C. Government
D. None of these

20 The management of multiple shops is controlled by
A. Central office
B. Provincial office
C. Regional office
D. Any office
