

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

Sr	Questions	Answers Choice
1	What is the time duration in which a public company is bound to call a general meeting after getting certificate of incorporation:	A. 6 months B. 9months C. 12months D. 16months
2	Why is public not inclined towards insurance in Pakistan ?	A. Due to ignorance B. Due to poverty C. Due to economic backwardness D. All three
3	An agent who sells goods only for a specific organization is called	A. Common agent B. Travelling agent C. Special agent D. None of these
4	The persons who manage the affairs of company are called:	A. The shareholders B. The debentureholders C. The promoters D. The directors
5	Which business organization requires legal permission for commencement	A. Sole tradership B. Partnership C. Joint stock company D. None of these
6	Messages are sent from one place to another immediately by	A. Personal visit B. Telephone C. Tele-printer D. None of these
7	Another name for quotation letter:	A. Catalogue B. Order C. None of these D. None of these
8	What is necessary for the formation of chamber of commerce and industry:	A. Constitution of chamber of commerce and industry B. Rules and regulations of chamber of commerce and industry C. Both (a) and (b) D. None of these
9	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
10	Not suitable for huge size and heavy goods:	A. Air transport B. Railwaytransport C. Roadtransport D. Watertransport
11	The indent in which the complete detail of goods is written called	A. Close indent B. Open indent C. Complete indent D. None of these
12	The shares of co-operative society:	A. Can be sold market B. Cannot be sold in market C. Can be used as security D. All are correct
13	Due to warehousing facility:	A. Demand increases B. There is control on supply C. Supply increases D. There is control on demand
14	Two types of industry	A. Constructive, genetics B. Extractive, genetics C. Primary, secondary D. Constructive, manufacturing
		A. Not developed

15	Relation of the owner/principal with the workers and consumers in sole proprietorship are:	B. Direct C. Indirect D. Not good (worst)
16	Co-operative society is established under the following act:	A. 1920 B. 1925 C. 1930 D. 1935
17	Which is the modern and developed means of transportation of goods and passengers:	A. Water B. Air C. Land D. All the above
18	Commerce means the activities which help in	A. Buying and selling of goods B. Transportation of goods C. Transferring goods from factory to consumers D. None of the above
19	A consumer has a direct link with	A. Retailer B. Wholesaler C. Industrialist D. Agent
20	The govt. has monopoly in	A. Railway transport B. Air transport C. Road transport D. Water transport