

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

Sr	Questions	Answers Choice
1	Public warehouses are the property of:	A. Government B. Different persons C. Factories D. Private organaizations
2	How many copies of bill of lading are prepared:	A. Two B. Three C. Four D. Five
3	The person who gets himself insured is called	A. Insured B. Proposer C. Insurance policy D. Both a and b
4	The persons who mange the affairs of company are called:	A. The shareholders B. The debentureholders C. The promotors D. The directors
5	What type of security does life insurance offer ?	A. Individual B. Collective C. Both (a) & (b) D. None of (a) & (b)
6	A charter party is:	A. A contract to reserve a ship for carrying goods B. Application for opening the letter of credit C. Letter of indemnity D. All the three
7	The number of important and unimportant parts of a business letter can be:	A. Ten B. Fourteen C. Seven D. None of these
8	The notice of special resolution must be given to the members	A. 21 days before B. 37 days before C. 33 days before D. 14 days before
9	A public ltd. company is included in the list of:	A. Business center B. Custom authorities C. Stock exchange D. Chamber of commerce
10	How many types of foreign trade	A. 3 B. 4 C. 5 D. 6
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	Kinds of letters are:	A. Two B. Three C. Four D. None of these
13	Insurance is an agreement in which the insurer:	A. Gives profit B. Give interest C. Compensates loss D. All the above
14	The liability of shareholders in co-operative society	A. Limited B. Unlimited C. Both a and b D. None
15	The persons who work for the formation of company are called	A. The owners B. The employees C. The promoters

		D. The directors
16	The government issued Modaraba ordinance in:	A. January 1980 B. January 1981 C. January 1979 D. January 1984
17	In vertical filing, files are kept	A. In alphabetical order B. In standing or vertical position C. In numerical order D. None of these
18	On the death of the insured, sum is paid to	A. Friends B. Dependents C. Relatives D. Insurer
19	The capital needed for a departmental store is	A. Less B. More C. Mechanical D. None of the above
20	The members of chamber of commerce and industry can be	A. Local persons B. Foreign persons C. Both D. None of these