

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
2	Who cannot be a member of co-operative society	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
3	Advertisement develops in consumers:	A. Temporary demand B. Artificial demand C. The demand of basic needs D. No demand
4	Attainment of common objectives under the guidance of the leader of organization is possible through	A. Office B. Office organization C. Workers D. Customers
5	Modaraba is established for a:	A. Limited period B. Unlimited period C. Both (a) and (b) D. None of the above
6	Who can be a director of a company:	A. Immature / Minor B. Artificial person C. Representative of the creditor D. Insolvent person
7	An official letter should be:	A. Concise B. Suitable C. Long D. None of these
8	What is written after salutation in business letter	A. Name of business B. Name of owner of business C. Subject line D. All the three
9	In Modaraba the person who works is called:	A. Worker B. Principal C. Rab-ul-Mal D. Modarib
10	Office means a place where:	A. Organization's records / papers are kept B. Workers take rest C. Visitors wait D. Clerical work is done besides keeping records
11	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
12	Two types of industry:	A. Constructive, genetics B. Extractive, genetics C. Primary, secondary D. Constructive, manufacturing
13	Because of an organized office, business:	A. Expands / widens B. Contracts C. Remains unchanged D. None of these
14	In Pakistan, Joint stock company is formed under:	A. The Act of 1978 B. The Act of 1982 C. The Act of 1984 D. The Act of 1990
15	Who does transfer the goods from manufacturer to consumer:	A. Retailer B. Wholesaler C. Middleman

		D. None of these
16	The life of sole tradership is	A. Long B. Short C. Defined/fixed D. Both long and short
17	The important source of sending a voice message is:	A. Television B. Radio C. Video cassette D. None of these
18	Public and bonded warehouses are generally built near the	A. Ports B. markets C. Industries D. Residential colonies
19	The cheapest source of foreign transportation for goods is:	A. Railway B. Ship C. Wagon D. Airplane
20	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