

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The departmental store are generally found:	A. Outside the city B. In important centers of the city C. In center of the city D. In all areas
2	The owner of a company are	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
3	How many step in procedure of export trade	A. 21 B. 22 C. 23 D. 24
4	If any business organization is considered as a body then office is its	A. Capital B. Heart C. Brain D. None of these
5	The report send along with the notice of statutory meeting is called:	A. Company report B. Auditor's report C. Statutory report D. Profit and loss report
6	Active partner in a partnership business	A. Invests but doesn't take part in the business B. Neither invests nor takes part in the business C. Invests and takes part in the business D. None of the above
7	Primary industry can be divided into two parts/types:	A. Extractive, genetics B. Constructive, genetics C. Extractive, secondary D. Constructive, manufacturing
8	If the court declares the bankruptcy of any partner in partnership then	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
9	An agent who cannot get the possession of goods from principal is:	A. Factor B. Commission agent C. Broker D. None of these
10	An ordinary resolution is passed for	A. Winding up of company B. Section of statutory company C. Not announcing the dividend D. All of them
11	What does a business organization mean:	A. Sole tradeship B. Partnership C. Joint stock company D. All the above
12	After the formation of a company, what is the first meeting of shareholders is called	A. Statutory meeting B. Annual general meeting C. Extra ordinary meeting D. None of these
13	The quantity of goods in the godown of wholesaler is	A. Reasonable B. More C. Less D. None
14	The wholesaler creates a link between	A. Retailer and consumer B. Retailer and manufacturer C. Consumer and manufacturer D. All the above
		A. National / home

15	A retailer buys good from following market:	B. Local C. International D. All of the above
16	In Modaraba:	A. Two persons invest money B. Both persons invest money and labour C. One person invests money and the other invests labour and expenses D. All of the above
17	When both the parties are satisfied with the performance of each other then their deal comes to an end are called	A. End of deal B. Securing payment C. Delivery of documents D. Dispatching the documents
18	Not included in communication machines	A. Telephone B. Dictation machine C. Tele-printer D. Folding machine
19	Important types of means of transport are	A. Four B. Three C. Two D. Five
20	Letters are folded by:	A. Folding machine B. Sealingmachine C. Staplermachine D. All are correct