

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Less capital is needed for which means of transport:	A. Water B. Road C. Air D. All the above
2	The document issued by an authorized office after counting and checking the loaded goods on ship:	A. Shipping order B. Receipt of mate C. Marine insurance D. bill of lading
3	The government issued Modaraba ordinance in:	A. January 1980 B. January 1981 C. January 1979 D. January 1984
4	Kinds of fire insurance:	A. Voyage and time insurance B. Specific and floating policy C. Fleet and valued policy D. Endowment and term life policy
5	Kinds of letters are	A. Two B. Three C. Four D. None of these
6	This department is responsible for purchasing goods and other items are called	A. Purchase department B. Sales department C. Advertising department D. Correspondence department
7	The expenses of small retailers are	A. Less B. Normal C. More D. None
8	Which is the modern and developed means of transportation of goods and passengers	A. Water B. Air C. Land D. All the above
9	The time recording machine is used in:	A. Industrial concerns B. Colleges C. Hospitals D. All are correct
10	Due to advertisement:	A. Number of customer increases B. Number of customer reduces C. Number of customer remains the same D. The old customers leave
11	The objective of a statutory meeting is:	A. To raise funds B. To settle preferences C. To win the confidence of company's shareholders D. To sell the shares
12	Personal letters are divided into:	A. Two B. Five C. Seven D. Nine
13	The persons who sell their purchased goods are called:	A. Merchant middleman B. Middlemanagents C. Both (a) and (b) D. Factor
14	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
15	The minimum number of members in a co-operative society	A. Two B. Five C. Ten

D. Twenty

16	Import means the purchase of goods and services from foreign countries are called	<p>A. Import trade B. Export trade C. Both a and b D. None of these</p>
17	A person who deals in ready made item is:	<p>A. Manufacturer B. Worker C. Trader D. Distributor</p>
18	Who does play an important role in the promotions of trade:	<p>A. Middleman B. Wholesaler C. Merchant middle D. None of these</p>
19	Trade is the component of	<p>A. Commerce B. Industry C. Agriculture D. None of these</p>
20	Messages are sent from one place to another immediately by	<p>A. Personal visit B. Telephone C. Tele-printer D. None of these</p>