

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Economic activities mean:	A. Business B. Business and profession C. Business, profession and employment D. None of the above
2	Not suitable for huge size and heavy goods	A. Air transport B. Railway transport C. Road transport D. Water transport
3	An official letter should be complete in all aspects, so that the facts and figures can be understood without the help of old references is called	A. Completeness B. Courtesy C. Simplicity D. Correctness
4	Before selling, fruits are kept in	A. Home B. Factory C. Godown D. Office
5	A consumer has a direct link with:	A. Retailer B. Wholesaler C. Industrialist D. Agent
6	The advertisement	A. Increases money B. Saves money C. Is wastage of money D. Decreases money
7	The life of tradership is:	A. Long B. Short C. Defined/Fixed D. Both long and short
8	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
9	A company established by the order of parliament of president is called:	A. Government company B. Chartered company C. Statutory company D. None of these
10	The small retailers work:	A. At one place B. In streets C. One medium scale D. On large scale
11	Types of members of chamber of commerce and industry are	A. Four B. Five C. Three D. Two
12	In sole tradership:	A. The government provides finance B. Only the trader provides finance C. Many people collectively provide finance D. The relatives provide finance
13	We can transfer more goods through which means of transport	A. Railway B. Truck C. Air plane D. Wagon
14	A manufacturer wholesalers make their goods:	A. Themselves B. From others C. Both (a) and (b) D. None of the above
15	Which warehouse are the private property of business centers:	A. Government B. Private C. Bonded

		D. None of these
16	The rate of interest in long term finance to:	A. Less B. None C. More D. All the above
17	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. 9 months C. 12 months D. 18 months
18	The wholesaler informs the public about his products through	A. Letters B. Telephone C. Advertisements D. All the above
19	Relation of the owner/principal with the workers and consumers in sole proprietorship are:	A. Not developed B. Direct C. Indirect D. Not good (worst)
20	A business takes into account the following activities	A. Economic B. Non-economic C. Social D. None of these