

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

Sr	Questions	Answers Choice
1	If the trader does not want to get the goods himself, he issues to the officials:	A. Bill of entry B. Bill of sight <b>C. Delivery order</b> D. Bill of lading
2	The objective of a statutory meeting is:	A. To raise funds B. To settle preferences <b>C. To win the confidence of company's shareholders</b> D. To sell the shares
3	The word index is derived from which language	A. Greek <b>B. Latin</b> C. French D. Japnese
4	The following has faster speed than hand typewriter	A. Electric type machine B. Automatic type machine C. Photo state machine D. None of these
5	If the goods and services are sold to the trader pf another country then it is called	A. Import trade <b>B. Export trade</b> C. Foreign trade D. None of these
6	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
7	A sales remains successful in his profession if he:	A. Has intension to earn profit <b>B. Has devotion of work</b> C. Does not have intension to ear profit D. Tells lie more
8	In case of emergency, foreign trade makes the supply of goods:	A. Easy <b>B. Difficult</b> C. Unimportant D. Important
9	Commerce is related to:	A. Distribution of goods B. Sale of goods C. Purchase of goods <b>D. All the above</b>
10	What is excluded from a co-operative society	A. Consumer B. Retailer C. Wholesaler <b>D. Capitalist</b>
11	To whom does the directors of a company submit the copy of profit and loss account:	<b>A. Company's registrar</b> B. Company's auditor C. Company's creditor D. None of these
12	An agent who is responsible for the receipt of money besides selling goods	A. Broker agent <b>B. Delcredere agent</b> C. Commission agent D. Special agent
13	Number of local chambers of commerce and industry in Pakistan after establishment	<b>A. 2</b> B. 5 C. 7 D. 12
14	The receipt of public and bonded warehouses is used as:	<b>A. Security</b> B. Business C. Liability D. None of these
15	Which company can issue the shares to public	A. Chartered company <b>B. Public Ltd. company</b> C. Private company

D. All the above

16	A co-operative society is established by:	A. Government institutions B. Capitalists <b>C. Financially weak consumer</b> D. All the people
17	According to Jiwan Sathi insurance, the husband and wife are provided with financial security in	<b>A. One installment</b> B. Two installments C. Three installments D. Four installments
18	The minimum number of partnership in a partnership are	<b>A. Two</b> B. Four C. Six D. Ten
19	People who run the management of a joint stock company are	A. Shareholders B. Creditors <b>C. Directors</b> D. Debentureholders
20	In Modaraba	A. Two persons invest money B. Both persons invest money and labour <b>C. One person invests money and the other invests labour and experience</b> D. All of the above