

## 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 C. Delivery order D. Bill of lading
2	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
3	The word index is derived from which language	A. Greek B. Latin C. French D. Japanese
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 of another country then it is called	A. Import trade B. Export trade 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. Has devotion of work C. Does not have intension to earn profit D. Tells lie more
8	In case of emergency, foreign trade makes the supply of goods:	A. Easy B. Difficult C. Unimportant D. Important
9	Commerce is related to:	A. Distribution of goods B. Sale of goods C. Purchase of goods D. All the above
10	What is excluded from a co-operative society	A. Consumer B. Retailer C. Wholesaler D. Capitalist
11	To whom does the directors of a company submit the copy of profit and loss account:	A. Company's registrar 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. Delcredere agent C. Commission agent D. Special agent
13	Number of local chambers of commerce and industry in Pakistan after establishment	A. 2 B. 5 C. 7 D. 12
14	The receipt of public and bonded warehouses is used as:	A. Security B. Business C. Liability D. None of these
15	Which company can issue the shares to public	A. Chartered company B. Public ltd. company C. Private company

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