

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

Sr	Questions	Answers Choice
1	Which is the modern and developed means of transportation of goods and passengers:	A. Water B. Air C. Land D. All the above
2	In Pakistan, Joint stock company is formed under:	A. The Act of 1978 B. The Act of 1982 C. The Act of 1984 D. The Act of 1990
3	The important source of sending a voice message is	A. Television B. Radio C. Video cassette D. None of these
4	What does a business organization mean:	A. Sole tradeship B. Partnership C. Joint stock company D. All the above
5	The memorandum and articles of company are:	A. Two names of the same document B. Two different documents C. They are not documents D. Both have the same objective
6	An extra message is added at the end of letter called:	A. T.C B. P.S C. T.S D. C.C
7	A retailer buys and sells goods in:	A. Reasonable quantity B. Abundant quantity C. Less quantity D. All the above
8	The reference number is written after writing the heading in the letter:	A. On left side B. On right side C. In the end D. None of these
9	In Pakistan, Joint stock company is formed under	A. The ordinance of 1978 B. The ordinance of 1982 C. The ordinance of 1984 D. The ordinance of 1990
10	What is excluded from a co-operative society:	A. Consumer B. Retailer C. Wholesaler D. Capitalist
11	A retailer sells goods to	A. Consumer B. Wholesaler C. Manufacturer D. All the above
12	The time period of rural insurance policy is:	A. 15 - 20 years B. 10 - 15years C. 20 - 25years D. More than 25 years
13	Kinds of filing are:	A. Two B. Three C. Four D. One
14	Which warehouse are the private property of business centers:	A. Government B. Private C. Bonded D. None of these
15	The person who makes arrangements for the departure of goods:	A. Forwarding agent B. Clearing agnet C. Commission agent D. Underwriter

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16	The minimum number of directors in a public company	A. Seven B. Nine C. Eleven D. Two
17	Number of local chambers of commerce and industry in Pakistan after establishment	A. 2 B. 5 C. 7 D. 12
18	The expenses for the formation of sole tradership are:	A. Less B. More C. Almost none D. Not at all
19	How many qualities in a good filling system	A. 13 B. 14 C. 15 D. 16
20	Helps or facilitates to trade	A. Business organizations B. Retailers C. Trade auxiliaries D. National organizations

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